

Charlotte County Public Schools
Annual Financial Report
2022-2023

September 11, 2023

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

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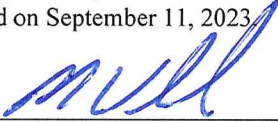
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**FLORIDA DEPARTMENT OF EDUCATION
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The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2023, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code (section 1001.51(12)(b), Florida Statutes). This report was approved by the school board on September 11, 2023.



Signature of District School Superintendent

9/11/2023

Signature Date

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED JUNE 30, 2023

The Management of the District School Board of Charlotte County have prepared the following discussion and analysis to provide an overview of the District's financial activities for the fiscal year ended June 30, 2023. 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 immediately following the MD&A.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2022-2023 fiscal year are as follows:

- The assets and deferred outflows of the District exceeded its liabilities and deferred inflows at June 30, 2023 by \$399,973,584, this is net position.
- The District's total net position increased by \$7,078,768 from the 2021-2022 fiscal year.
- General revenues total \$270,899,120, or 94.6% of all revenues in the 2022-2023 fiscal year, compared to \$227,026,583, or 93.6% in the prior year. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions total \$15,588,907 or 5.4%, compared to \$15,361,763, or 6.3% in the prior year.
- At June 30, 2023, the District's governmental funds reported combined fund balances of \$171,891,049, an increase of \$8,938,614 for the year.
- The unassigned fund balance of the General Fund, representing the net current financial resources available for future appropriation, totals \$43,487,808 at June 30, 2023, or 23.6% of total General Fund expenditures.
- During the current year, General Fund revenues and other financing sources exceeded expenditures and other financing uses by \$4,082,163. This may be compared to last year's results in which General Fund revenues and other financing sources exceeded expenditures and other financing uses by \$4,256,013.

OVERVIEW OF THE FINANCIAL STATEMENTS

The basic financial statements consist of three components:

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

Government-Wide Financial Statements

The government-wide financial statements provide both short-term and long-term information about the District's overall financial condition in a manner similar to those of a private-sector business. The statements include a statement of net position and a statement of activities that are designed to provide consolidated financial information about the governmental activities of the District presented on the accrual basis of accounting. The statement of net position provides information about the District's financial position, its assets, liabilities, and deferred outflows/inflows of resources, using an economic resources measurement focus. Assets plus deferred outflows of resources, less liabilities and deferred inflows of resources, equal net position, which is a measure of the financial health of the District. The statement of activities presents

information about the change in the District's net position, the results of operations, during the fiscal year. An increase or decrease in net position is an indication of whether the District's financial health is improving or deteriorating.

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

- **Governmental activities** – This represents most of the District's services including its educational programs: basic, career, adult, and exceptional education. Support functions such as transportation and administration are also included. Local property taxes and the state's education finance program provide most of the resources that support these activities.
- **Component units** – The District presents two separate legal entities in this report which are the Charlotte Local Education Foundation, Inc. and Babcock Neighborhood Schools. Although legally separate organizations, the component units are included in this report because they meet the criteria for inclusion provided by the Governmental Accounting Standards Board. Financial information for the component units are reported separately from the financial information presented for the District.
- **The Charlotte School Board Leasing Corporation (Leasing Corporation)**, although also a legally separate entity, was formed to facilitate financing for the acquisition of facilities and equipment for the District. Due to the substantive economic relationship between the District and the Leasing Corporation, the Leasing Corporation has been included as an integral part of the primary government.

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

Fund Financial Statements

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

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

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

The governmental funds balance sheet and statement of revenues, expenditures and changes in fund balances provide detailed information about the District's most significant funds. The District's major funds are the

General Fund, Special Revenue Fund – Federal Economic Stabilization Fund, Special Revenue – Miscellaneous Fund, Debt Service – ARRA Economic Stimulus Fund, and the Capital Projects – Local Capital Improvement Fund. Data from other governmental funds are combined into a single, aggregated presentation.

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

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

Notes to Financial Statements

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

Other Information

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of the District's financial position. The following is a summary of the District's net position at June 30, 2023, compared to net position as of June 30, 2022.

**Charlotte County District School Board
Net Position End of Year**

	Governmental Activities	
	<u>6/30/2023</u>	<u>6/30/2022</u>
Assets		
Current and Other Assets	\$ 194,359,835	\$ 180,701,446
Capital Assets	360,865,644	368,728,416
Total Assets	<u>555,225,479</u>	<u>549,429,862</u>
Deferred Outflows of Resources	<u>44,382,823</u>	<u>37,792,143</u>
Liabilities		
Long-Term Liabilities	180,291,087	126,854,669
Other Liabilities	11,436,891	9,747,483
Total Liabilities	<u>191,727,978</u>	<u>136,602,152</u>
Deferred Inflows of Resources	<u>7,906,740</u>	<u>57,886,039</u>
Net Position:		
Net Investment in Capital Assets	300,560,263	303,655,980
Restricted	124,574,489	110,887,226
Unrestricted (Deficit)	<u>(25,161,168)</u>	<u>(21,648,390)</u>
Total Net Position	<u>\$ 399,973,584</u>	<u>\$ 392,894,816</u>

The largest portion of the District's net position, \$300,560,263 (75.1%) is investment in capital assets (e.g. land, buildings and furniture, fixtures, and equipment), net of any relating debt outstanding. The District uses these net capital assets to provide services to students; consequently, these net assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position, \$124,574,489 (31.1%) represents resources that are subject to external restrictions on how they may be used. The deficit unrestricted net position was the result, in part, of accruing certain long-term liabilities (such as compensated absences, pension, and other postemployment benefits) that are funded on a pay-as-you-go basis. However, the District has sufficient current assets to meet current liabilities.

Governmental Activities - Key elements of the changes in the District's net position for the fiscal years ended June 30, 2023, and June 30, 2022, are as follows:

	Governmental Activities	
	<u>6/30/2023</u>	<u>6/30/2022</u>
Program Revenues:		
Charges for Services	\$ 3,059,053	\$ 2,921,275
Operating Grants and Contributions	11,865,495	11,579,495
Capital Grants and Contributions	664,359	860,993
General Revenues:		
Property Taxes, Levied for Operational Purposes	138,284,321	115,206,079
Property Taxes, Levied for Capital Projects	41,041,870	32,300,712
Local Sales Taxes	-	-
Grants and Contributions Not Restricted to Specific Programs	75,342,390	68,641,686
Unrestricted Investment Earnings	6,768,523	593,728
Miscellaneous	9,429,017	10,284,379
Special Items	-	-
Total Revenues	<u>286,455,027</u>	<u>242,388,346</u>
Functions/Program Expenses:		
Instruction	132,353,993	110,952,992
Student Support Services	14,667,945	12,377,318
Instructional Media Services	2,041,098	1,801,010
Instruction and Curriculum Development	8,468,551	6,418,541
Instructional Staff Training Services	6,125,922	4,533,378
Instruction-Related Technology	1,524,241	1,954,038
Board	869,148	865,977
General Administration	1,421,493	940,195
School Administration	13,828,667	12,437,814
Facilities Services	10,429,909	10,681,710
Fiscal Services	1,512,671	1,116,462
Food Services	12,071,933	10,514,606
Central Services	4,440,692	2,998,856
Student Transportation Services	9,856,330	8,044,393
Operation of Plant	20,759,521	17,463,195
Maintenance of Plant	25,069,388	4,900,990
Administrative Technology Services	2,047,275	1,889,583
Community Services	8,465,415	8,870,895
Interest and Fiscal Charges on Long-Term Debt	3,422,067	3,422,339
Unallocated Depreciation Expenses	-	-
Total Expenses	<u>279,376,259</u>	<u>222,184,295</u>
Change in Net Position	<u>7,078,768</u>	<u>20,204,052</u>
Net Position - Beginning	392,894,816	372,690,765
Adjustments to Restate Beginning Net Position	-	-
Net Position - Ending	<u>\$ 399,973,584</u>	<u>\$ 392,894,816</u>

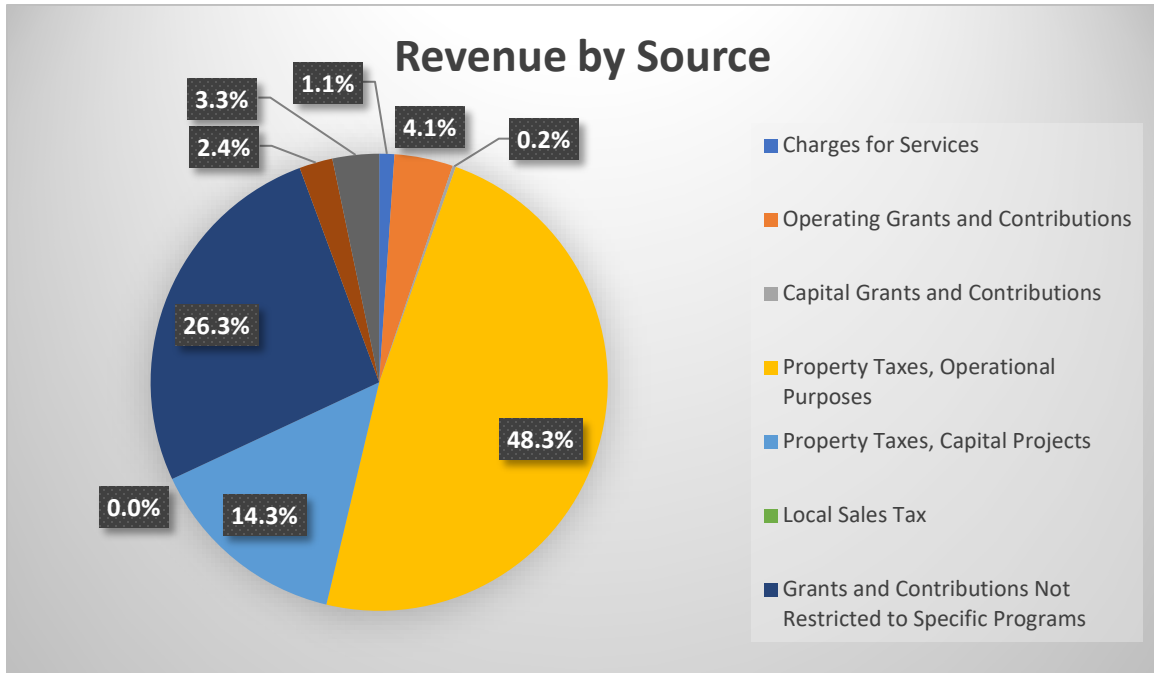
The largest revenue source is property taxes for operational purposes, which increased by \$23,078,242, or 20%, as a result of increased taxable values.

A significant revenue source is the State of Florida (12.9%). Revenues from State sources for current operations are primarily received through the Florida Education Finance Program (FEFP) funding formula. The FEFP formula utilizes student enrollment data, and is designed to maintain equity in funding across all Florida school Districts, taking into consideration the District's funding ability based on the local property tax base.

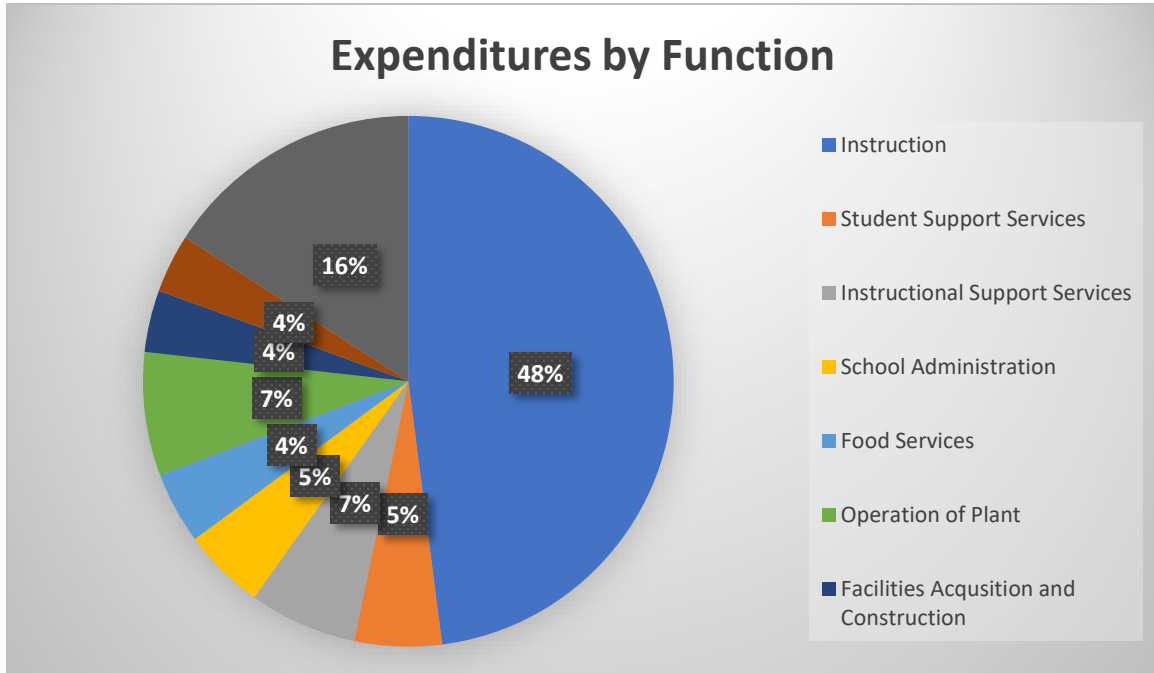
Total grants and contributions not restricted to specific program revenues increased by \$6,700,704, or 9.8%, primarily due to new State and Federal grants.

Instruction expenses accounted for approximately 48.0% of total governmental expenses for the 2022-2023 fiscal year. Instruction expenses increased by \$21,401,002, or 19.3% from the previous year due to the referendum, which allowed for a salary increase as well as adding an additional half hour to the student day, and additional budgeted positions.

The following graph shows total revenues by source:



The following graph shows total expenditures by source:



FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

Governmental Funds

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

The total fund balances of governmental funds increased by \$8,938,614 during the fiscal year to \$171,891,049 at June 30, 2023. Approximately 25.3% of this amount is unassigned (\$43,487,808) fund balance, which is available for spending at the District's discretion. The remainder of the fund balance is nonspendable inventory (\$1,582,942), restricted for specific purposes (\$124,934,884), or assigned for specific purposes (\$1,885,415).

Major Governmental Funds

The General Fund is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance is \$43,487,808; total fund balance is \$46,400,437. As a measure of the General Fund's liquidity, it may be useful to compare the total unassigned fund balance to General Fund total revenues. The total unassigned fund balance is approximately 24.0% of the total General Fund revenues, while assigned plus unassigned fund balance represents approximately 24.9% of total General Fund revenues. Total fund balance increased by \$4,082,163 during the fiscal year mainly due to increases in local property tax revenue which resulted in increased tax revenues of \$23,078,242.

The Special Revenue – Education Stabilization Fund has total revenues and expenditures of \$13,842,725. The funding was mainly used for instruction and instruction related services. Grant revenues are not recognized until expenditures are incurred; this fund does not accumulate a fund balance. Activity in this fund increased by 36.8%.

The Debt Service – ARRA Federal Economic Stimulus Fund has a total fund balance of \$46,451,506. This fund is restricted for the accumulation of resources for, and the payment of, debt principal, interest and related costs on the Qualified School Construction Bonds. The fund balance increased in the current fiscal year due to scheduled sinking fund deposits.

The Capital Projects – Local Capital Improvement Fund has a fund balance of \$64,881,028, all of which is restricted for the acquisition, construction, and maintenance of capital assets. The fund balance increased by \$14,716,630 due mainly to property tax revenues exceeded expenditures.

Proprietary Funds

Unrestricted net position of the Employee Self-Insurance Fund increased by \$3,248,084 during the 2022-2023 fiscal year to \$11,031,895 at June 30, 2023. Fund premium revenues and reimbursements exceeded expenses.

BUDGET VARIANCES IN THE GENERAL FUND

During the 2022-2023 fiscal year, the District amended its General Fund budget one time, which resulted in an increase of total budgeted revenues of \$6.49 million or 3.7%. Final appropriations are higher than the original budgeted amounts by \$0.8 million or 0.4%. Budget revisions occurred primarily from changes in tax revenues received, adjustments to State FEFP revenues and corresponding adjustments to planned expenditures to ensure maintenance of an adequate fund balance.

General Fund budgeted revenues overstated actual revenues by \$1.2 million while actual expenditures are \$13.3 (5.5%) less than final budget amounts. The decrease in expenditures was primarily due to continued cost containment measures implemented by the District. The actual ending fund balance exceeded the estimated fund balance contained in the final amended budget by \$12.1 million.

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

The District's investment in capital assets (net of accumulated depreciation) totaled \$360,865,644 as of June 30, 2023. This investment in capital assets includes land; improvements other than buildings; buildings and fixed equipment; furniture, fixtures, and equipment; motor vehicles; construction in progress; and computer software. The total decrease in capital assets for the current fiscal year was approximately 2.1%.

Major capital asset events included the following:

- Ongoing District-wide One Button Lockdown was installed on all campuses, resulting in an increase of \$1,300,011 in construction in progress.
- Replacement of HVAC/DX equipment in various locations resulted in a \$4,020,718 increase in construction in progress. Replacements will continue into the next fiscal year.

Long-term Debt

At June 30, 2023, the District has total long-term debt outstanding of \$60,000,000.00, comprised of a Qualified School Construction Bond payable.

Additional information on the District's long-term debt are in Note III.E to the financial statements.

OTHER MATTERS OF SIGNIFICANCE

On September 28, 2022, Charlotte County suffered extensive damage from Hurricane Ian. The majority of schools reopened on October 18; two schools were delayed but reopened in October. Hurricane repairs are ongoing. The current estimate for damages is \$150,000,000; the majority of this will be covered by insurance or FEMA.

In November 2022, Charlotte County voters renewed a one mill property tax referendum through the 2026-27 school year. Passage of the referendum will allow the District to continue to offer competitive pay and pursue continuous learning improvements and graduation rates.

Charlotte County Public School's new Superintendent, Mark Vianello, started June 30, 2023. He has been a teacher, a principal, the Executive Director of Student Services, the Executive Director of Career and Technical Education, Deputy Superintendent. Prior to coming to Charlotte County, he was the Chief Operations Officer for Marion County Public Schools.

The final Federal Education Stabilization Grants are scheduled to end on September 30, 2024. These grants are on a reimbursement of expenses basis. For fiscal year 2022-2023, the District received approximately \$13.84 million and anticipates increased reimbursements during the 2023-2024 fiscal year.

REQUESTS FOR INFORMATION

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

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

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Units
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
						Governmental Activities	Business-Type Activities	Total	
<i>Governmental Activities:</i>									
Instruction	5000	132,353,992.58	1,071,719.74			(131,282,272.84)		(131,282,272.84)	
Student Support Services	6100	14,667,945.37				(14,667,945.37)		(14,667,945.37)	
Instructional Media Services	6200	2,041,098.26				(2,041,098.26)		(2,041,098.26)	
Instruction and Curriculum Development Services	6300	8,468,550.66				(8,468,550.66)		(8,468,550.66)	
Instructional Staff Training Services	6400	6,125,922.07				(6,125,922.07)		(6,125,922.07)	
Instruction-Related Technology	6500	1,524,241.01				(1,524,241.01)		(1,524,241.01)	
Board	7100	869,148.01				(869,148.01)		(869,148.01)	
General Administration	7200	1,421,492.57				(1,421,492.57)		(1,421,492.57)	
School Administration	7300	13,828,667.36				(13,828,667.36)		(13,828,667.36)	
Facilities Acquisition and Construction	7400	10,429,908.66	35,174.62		664,358.86	(9,730,375.18)		(9,730,375.18)	
Fiscal Services	7500	1,512,670.66				(1,512,670.66)		(1,512,670.66)	
Food Services	7600	12,071,933.07	549,851.96	11,865,494.75		343,413.64		343,413.64	
Central Services	7700	4,440,691.73				(4,440,691.73)		(4,440,691.73)	
Student Transportation Services	7800	9,856,329.67	359,543.07			(9,496,786.60)		(9,496,786.60)	
Operation of Plant	7900	20,759,521.34				(20,759,521.34)		(20,759,521.34)	
Maintenance of Plant	8100	25,069,388.18				(25,069,388.18)		(25,069,388.18)	
Administrative Technology Services	8200	2,047,274.82				(2,047,274.82)		(2,047,274.82)	
Community Services	9100	8,465,415.44	1,042,763.79			(7,422,651.65)		(7,422,651.65)	
Interest on Long-Term Debt	9200	3,422,067.39				(3,422,067.39)		(3,422,067.39)	
Unallocated Depreciation/Amortization Expense						0.00		0.00	
Total Governmental Activities		279,376,258.85	3,059,053.18	11,865,494.75	664,358.86	(263,787,352.06)		(263,787,352.06)	
<i>Business-type Activities:</i>									
Self-Insurance Consortium							0.00	0.00	
Daycare Operations							0.00	0.00	
Other Business-Type Activity							0.00	0.00	
Total Business-Type Activities		0.00	0.00	0.00	0.00		0.00	0.00	
Total Primary Government		279,376,258.85	3,059,053.18	11,865,494.75	664,358.86	(263,787,352.06)	0.00	(263,787,352.06)	
<i>Component Units:</i>									
Major Component Unit Name		0.00	0.00	0.00	0.00				0.00
Major Component Unit Name		0.00	0.00	0.00	0.00				0.00
Total Nonmajor Component Units		12,190,209.24	287,921.45	987,004.68	425,890.00				(10,489,393.11)
Total Component Units		12,190,209.24	287,921.45	987,004.68	425,890.00				(10,489,393.11)

General Revenues:

Taxes:

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

	138,284,320.88		138,284,320.88	0.00
			0.00	1,179,960.89
	41,041,869.53		41,041,869.53	0.00
			0.00	0.00
	75,342,389.92		75,342,389.92	6,682,017.99
	6,768,522.96		6,768,522.96	141.02
	9,429,016.59		9,429,016.59	2,840,933.30
			0.00	96,787.64
			0.00	0.00
			0.00	0.00
	270,866,119.88	0.00	270,866,119.88	10,799,840.84
	7,078,767.82	0.00	7,078,767.82	310,447.73
	392,894,816.21		392,894,816.21	4,095,526.00
			0.00	0.00
	399,973,584.03	0.00	399,973,584.03	4,405,973.73

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2023

	Account Number	General 100	Federal Education Stabilization Fund 440	Miscellaneous Special Revenue 490	ARRA Economic Stimulus Debt Service 299	Nonvoted Capital Improvement Fund 370
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	43,143,845.50	0.00	4,414,973.16	0.00	66,534,807.38
Investments	1160	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	64,701.31	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	3,437,638.66	2,414,228.17	33,359.26	0.00	893,319.44
Due From Budgetary Funds	1141	3,992,443.96	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	153,827.75	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	46,451,506.29	0.00
Inventory	1150	779,643.05	0.00	0.00	0.00	0.00
Prepaid Items	1230	550.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
Total Assets		51,572,650.23	2,414,228.17	4,448,332.42	46,451,506.29	67,428,126.82
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		51,572,650.23	2,414,228.17	4,448,332.42	46,451,506.29	67,428,126.82
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	2,926,072.74	137,398.20	0.00	0.00	7,854.88
Payroll Deductions and Withholdings	2170	1,016,414.36	148,512.28	11.69	0.00	22,106.37
Accounts Payable	2120	1,229,726.56	111,089.39	220,638.39	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	2,017,228.30	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	153,827.75	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	2,211,755.99
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	305,381.56
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		5,172,213.66	2,414,228.17	374,477.83	0.00	2,547,098.80
DEFERRED INFLOWS OF RESOURCES						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory	2711	779,643.05	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	779,643.05	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	499,189.57	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	46,451,506.29	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	64,881,028.02
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	3,822,235.71	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	499,189.57	0.00	3,822,235.71	46,451,506.29	64,881,028.02
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	1,633,796.00	0.00	251,618.88	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	1,633,796.00	0.00	251,618.88	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	43,487,807.95	0.00	0.00	0.00	0.00
Total Fund Balances	2700	46,400,436.57	0.00	4,073,854.59	46,451,506.29	64,881,028.02
Total Liabilities, Deferred Inflows of Resources and Fund Balances		51,572,650.23	2,414,228.17	4,448,332.42	46,451,506.29	67,428,126.82

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2023

	Account Number	Other Governmental Funds	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
ASSETS			
Cash and Cash Equivalents	1110	9,598,783.94	123,692,409.98
Investments	1160	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1131	0.00	64,701.31
Interest Receivable on Investments	1170	0.00	0.00
Due From Other Agencies	1220	978,200.52	7,756,746.05
Due From Budgetary Funds	1141	0.00	3,992,443.96
Due From Insurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
Due From Internal Funds	1142	0.00	153,827.75
Cash with Fiscal/Service Agents	1114	0.00	46,451,506.29
Inventory	1150	803,299.02	1,582,942.07
Prepaid Items	1230	0.00	550.00
Long-Term Investments	1460	0.00	0.00
Total Assets		11,380,283.48	183,695,127.41
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00
Total Assets and Deferred Outflows of Resources		11,380,283.48	183,695,127.41
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	302,297.31	3,373,623.13
Payroll Deductions and Withholdings	2170	232,424.21	1,419,468.91
Accounts Payable	2120	103,903.04	1,665,357.38
Sales Tax Payable	2260	0.00	0.00
Current Notes Payable	2250	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	0.00
Due to Budgetary Funds	2161	657,435.70	2,674,664.00
Due to Internal Funds	2162	0.00	153,827.75
Due to Fiscal Agent	2240	0.00	0.00
Pension Liability	2115	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	2,211,755.99
Construction Contracts Payable - Retained Percentage	2150	0.00	305,381.56
Matured Bonds Payable	2180	0.00	0.00
Matured Interest Payable	2190	0.00	0.00
Unearned Revenue	2410	0.00	0.00
Unavailable Revenue	2410	0.00	0.00
Total Liabilities		1,296,060.26	11,804,078.72
DEFERRED INFLOWS OF RESOURCES			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deferred Revenues	2630	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00
FUND BALANCES			
<i>Nonspendable:</i>			
Inventory	2711	803,299.02	1,582,942.07
Prepaid Amounts	2712	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	803,299.02	1,582,942.07
<i>Restricted for:</i>			
Economic Stabilization	2721	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00
State Required Carryover Programs	2723	0.00	499,189.57
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	0.00	46,451,506.29
Capital Projects	2726	3,979,646.19	68,860,674.21
Restricted for	2729	5,301,278.01	5,301,278.01
Restricted for	2729	0.00	3,822,235.71
<i>Total Restricted Fund Balances</i>	2720	9,280,924.20	124,934,883.79
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	0.00
Contractual Agreements	2732	0.00	0.00
Committed for	2739	0.00	0.00
Committed for	2739	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Fund	2744	0.00	0.00
Assigned for	2749	0.00	1,885,414.88
Assigned for	2749	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	1,885,414.88
<i>Total Unassigned Fund Balances</i>	2750	0.00	43,487,807.95
Total Fund Balances	2700	10,084,223.22	171,891,048.69
Total Liabilities, Deferred Inflows of Resources and Fund Balances		11,380,283.48	183,695,127.41

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

**DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
For the Fiscal Year Ended June 30, 2023**

Total Fund Balances - Governmental Funds \$ 171,891,049

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. 360,865,644

The difference between the acquisition price and the net carrying amount of refunded debt is reported as a deferred outflows of resources in government-wide, but is not reported in the governmental funds.

Deferred outflows of resources and deferred inflows of resources related to pensions and other

Deferred Outflow Pension	\$ 43,831,187	
Deferred Inflow Pension	<u>(6,761,893)</u>	37,069,294

Deferred Outflow OPEB	\$ 551,636	
Deferred Inflow OPEB	<u>(1,144,847)</u>	(593,211)

Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position. 11,031,895

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

Liability for Compensated Absences	\$ (9,193,416)	
Certificates of Participation Payable	(60,000,000)	
Obligations Under Leases	-	
Other Postemployment Benefits Payable	(2,687,449)	
Net Pension Liability	<u>(108,410,221)</u>	<u>(180,291,087)</u>

Total Net Position - Governmental Activities \$ 399,973,584

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

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

	Account Number	General 100	Federal Education Stabilization Fund 440	Miscellaneous Special Revenue 490	ARRA Economic Stimulus Debt Service 299	Nonvoted Capital Improvement Fund 370
REVENUES						
Federal Direct	3100	230,852.74	668,593.71	0.00	1,496,541.00	0.00
Federal Through State and Local	3200	621,318.64	13,174,131.70	9,954,761.27	0.00	0.00
State Sources	3300	35,138,540.16	0.00	0.00	0.00	600,810.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	138,284,320.88	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	41,041,869.53
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		6,690,778.05	0.00	7,365,972.39	1,586,498.72	2,548,409.89
Total Local Sources	3400	144,975,098.93	0.00	7,365,972.39	1,586,498.72	43,590,279.42
Total Revenues		180,965,810.47	13,842,725.41	17,320,733.66	3,083,039.72	44,191,089.42
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	106,348,332.52	8,579,134.98	352,218.71	0.00	0.00
Student Support Services	6100	11,339,105.21	1,124,684.55	8,283.30	0.00	0.00
Instructional Media Services	6200	1,867,346.64	1,949.25	624.05	0.00	0.00
Instruction and Curriculum Development Services	6300	6,286,561.16	719,713.82	3,269.78	0.00	0.00
Instructional Staff Training Services	6400	2,089,225.81	1,476,407.39	437.39	0.00	0.00
Instruction-Related Technology	6500	1,482,615.14	0.00	2,723.45	0.00	0.00
Board	7100	818,251.24	0.00	1,579.63	0.00	0.00
General Administration	7200	584,698.33	437,995.93	749.26	0.00	0.00
School Administration	7300	12,301,214.92	145,653.64	742.17	0.00	0.00
Facilities Acquisition and Construction	7410	600,810.00	0.00	194,485.49	0.00	9,302,677.11
Fiscal Services	7500	1,380,499.34	0.00	5,562.22	0.00	0.00
Food Services	7600	0.00	0.00	65,573.83	0.00	0.00
Central Services	7700	3,854,790.84	0.00	250,339.71	0.00	0.00
Student Transportation Services	7800	9,048,838.57	2,692.95	163,418.13	0.00	0.00
Operation of Plant	7900	18,509,840.23	1,223,949.27	184,283.10	0.00	0.00
Maintenance of Plant	8100	5,375,864.96	0.00	19,327,399.54	0.00	0.00
Administrative Technology Services	8200	1,904,129.52	0.00	6,368.65	0.00	0.00
Community Services	9100	174,845.94	54,021.71	7,226,319.20	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	3,420,000.00	0.00
Dues and Fees	730	0.00	0.00	0.00	1,250.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	5,458,060.38
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Charter School Capital Outlay Sales Tax	7440	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	437,367.60	76,521.92	74,931.95	0.00	2,709,660.33
Total Expenditures		184,404,337.97	13,842,725.41	27,869,309.56	3,421,250.00	17,470,397.82
Excess (Deficiency) of Revenues Over (Under) Expenditures		(3,438,527.50)	0.00	(10,548,575.90)	(338,210.28)	26,720,691.60
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	141,131.96	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	7,379,558.12	0.00	0.00	4,381,801.82	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	(12,004,061.54)
Total Other Financing Sources (Uses)		7,520,690.08	0.00	0.00	4,381,801.82	(12,004,061.54)
SPECIAL ITEMS		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		4,082,162.58	0.00	(10,548,575.90)	4,043,591.54	14,716,630.06
Fund Balances, July 1, 2022	2800	42,318,273.99	0.00	14,622,430.49	42,407,914.75	50,164,397.96
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2023	2700	46,400,436.57	0.00	4,073,854.59	46,451,506.29	64,881,028.02

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

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

	Account Number	Other Governmental Funds	Total Governmental Funds
REVENUES			
Federal Direct	3100	4,062,484.24	6,458,471.69
Federal Through State and Local	3200	20,777,926.63	44,528,138.24
State Sources	3300	1,146,283.44	36,885,633.60
<i>Local Sources:</i>			
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	138,284,320.88
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	41,041,869.53
Local Sales Taxes	3418, 3419	0.00	0.00
Charges for Service - Food Service	345X	549,851.96	549,851.96
Impact Fees	3496	0.00	0.00
Other Local Revenue		373,949.76	18,565,608.81
Total Local Sources	3400	923,801.72	198,441,651.18
Total Revenues		26,910,496.03	286,313,894.71
EXPENDITURES			
<i>Current:</i>			
Instruction	5000	7,984,161.83	123,263,848.04
Student Support Services	6100	996,955.44	13,469,028.50
Instructional Media Services	6200	0.00	1,869,919.94
Instruction and Curriculum Development Services	6300	724,152.10	7,733,696.86
Instructional Staff Training Services	6400	2,189,643.49	5,755,714.08
Instruction-Related Technology	6500	0.00	1,485,338.59
Board	7100	0.00	819,830.87
General Administration	7200	341,870.73	1,365,314.25
School Administration	7300	177,534.68	12,625,145.41
Facilities Acquisition and Construction	7410	287,678.81	10,385,651.41
Fiscal Services	7500	0.00	1,386,061.56
Food Services	7600	11,459,416.65	11,524,990.48
Central Services	7700	0.00	4,105,130.55
Student Transportation Services	7800	10,642.95	9,225,592.60
Operation of Plant	7900	113,024.20	20,031,096.80
Maintenance of Plant	8100	0.00	24,703,264.50
Administrative Technology Services	8200	0.00	1,910,498.17
Community Services	9100	990,428.67	8,445,615.52
<i>Debt Service: (Function 9200)</i>			
Redemption of Principal	710	5,000,000.00	5,000,000.00
Interest	720	0.00	3,420,000.00
Dues and Fees	730	817.39	2,067.39
Other Debt Service	791	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	96,057.99	5,554,118.37
Charter School Local Capital Improvement	7430	0.00	0.00
Charter School Capital Outlay Sales Tax	7440	0.00	0.00
Other Capital Outlay	9300	136,006.68	3,434,488.48
Total Expenditures		30,508,391.61	277,516,412.37
Excess (Deficiency) of Revenues Over (Under) Expenditures		(3,597,895.58)	8,797,482.34
OTHER FINANCING SOURCES (USES)			
Issuance of Bonds	3710	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00
Loans	3720	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00
Loss Recoveries	3740	0.00	141,131.96
Proceeds of Forward Supply Contract	3760	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00
Transfers In	3600	242,701.60	12,004,061.54
Transfers Out	9700	0.00	(12,004,061.54)
Total Other Financing Sources (Uses)		242,701.60	141,131.96
SPECIAL ITEMS			
		0.00	0.00
EXTRAORDINARY ITEMS			
		0.00	0.00
Net Change in Fund Balances		(3,355,193.98)	8,938,614.30
Fund Balances, July 1, 2022	2800	13,439,417.20	162,952,434.39
Adjustments to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2023	2700	10,084,223.22	171,891,048.69

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

Net Change in Fund Balances - Governmental Funds \$ 8,938,614

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 these assets is allocated over their estimated useful lives as depreciation expense. This is the amount of depreciation expense and adjustments in the excess of capital outlays in the current period.

Capital Outlay - Facilities, Acquisition and Construction	\$ 5,554,118	
Capital Outlay - Other	3,434,488	
Less, Depreciation Expense	<u>(16,807,121)</u>	(7,818,514)

The loss on the disposal of capital assets during the current period is reported in the statement of activities. In the governmental funds, the cost of these assets was recognized as an expenditure in the year purchased. Thus, the change in net position differs from the change in fund balances by the undepreciated cost of the disposed assets. (44,257)

Government-wide statement are affected only to the extent these amounts differ. Long-term proceeds provide current financial resources to the governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of long-term debt is an expenditure in the governmental fund, but the repayment reduces long-term liabilities in the statement of net position. This is the effect of these transactions.

Payment of principal - COP 5,000,000

In the statement of activities, revenues are recorded when earned. In governmental funds, revenues are recognized when measurable and available. This is the change in unearned revenue. (217,192)

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 compensation absences (i.e., vacation and sick leave) earned in excess of the amount used in the current period. (33,291)

Pension benefit costs are recorded in the statement of activities under the full accrual basis of accounting, but are recorded in the governmental funds when contributions to the plan are paid. This is the net amount of contributions made in excess of pension benefits earned during the period.

Change in Pension Liability	\$ (58,895,888)	
Change in Pension Deferred Outflows	6,613,784	
Change in Pension Deferred Inflows	<u>50,191,812</u>	(2,090,292)

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 payable liability for the current fiscal year.

Change in OPEB liability	\$ 331,234	
Change in OPEB Deferred Outflows	(23,105)	
Change in OPEB Deferred Intflows	<u>(212,513)</u>	95,616

Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net income of internal service funds is reported with governmental activities. 3,248,084

Change in Net Position - Governmental Activities \$ 7,078,767

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

	Account Number	Governmental Activities - Internal Service Funds
ASSETS		
Current assets:		
Cash and Cash Equivalents	1110	12,275,862.58
Investments	1160	0.00
Accounts Receivable, Net	1131	0.00
Interest Receivable on Investments	1170	0.00
Due From Other Agencies	1220	0.00
Due From Insurer	1180	0.00
Due From Budgetary Funds	1141	0.00
Deposits Receivable	1210	0.00
Cash with Fiscal/Service Agents	1114	0.00
Inventory	1150	0.00
Prepaid Items	1230	2,535,116.50
Total current assets		14,810,979.08
Noncurrent assets:		
Section 1011.13, F.S., Loan Proceeds	1420	0.00
Leases Receivable	1425	0.00
Long-Term Investments	1460	0.00
Prepaid Insurance Costs	1430	0.00
Other Postemployment Benefits Asset	1410	0.00
Pension Asset	1415	0.00
<i>Capital Assets:</i>		
Land	1310	0.00
Land Improvements - Nondepreciable	1315	0.00
Construction in Progress	1360	0.00
Nondepreciable Capital Assets		
Improvements Other Than Buildings	1320	0.00
Accumulated Depreciation	1329	0.00
Buildings and Fixed Equipment	1330	0.00
Accumulated Depreciation	1339	0.00
Furniture, Fixtures and Equipment	1340	0.00
Accumulated Depreciation	1349	0.00
Motor Vehicles	1350	0.00
Accumulated Depreciation	1359	0.00
Property Under Leases and SBITA	1370	0.00
Accumulated Amortization	1379	0.00
Computer Software	1382	0.00
Accumulated Amortization	1389	0.00
Depreciable Capital Assets, Net		0.00
Total Capital Assets		0.00
Total noncurrent assets		0.00
Total Assets		14,810,979.08
DEFERRED OUTFLOWS OF RESOURCES		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00
Net Carrying Amount of Debt Refunding	1920	0.00
Pension	1940	0.00
Other Postemployment Benefits	1950	0.00
Asset Retirement Obligation	1960	0.00
Total Deferred Outflows of Resources		0.00
LIABILITIES		
Current liabilities:		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	1,008.24
Payroll Deductions and Withholdings	2170	29,218.65
Accounts Payable	2120	1,397,825.89
Sales Tax Payable	2260	0.00
Accrued Interest Payable	2210	0.00
Deposits Payable	2220	0.00
Due to Other Agencies	2230	0.00
Due to Budgetary Funds	2161	1,317,779.96
Pension Liability	2115	0.00
Other Postemployment Benefits Liability	2116	0.00
Judgments Payable	2130	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	1,033,251.38
Estimated Liability for Claims Adjustment	2272	0.00
Total current liabilities		3,779,084.12
Long-term liabilities:		
Unearned Revenues	2410	0.00
Obligations Under Leases and SBITA	2315	0.00
Liability for Compensated Absences	2330	0.00
Estimated Liability for Long-Term Claims	2350	0.00
Net Other Postemployment Benefits Obligation	2360	0.00
Net Pension Liability	2365	0.00
Other Long-Term Liabilities	2380	0.00
Total long-term-liabilities		0.00
Total Liabilities		3,779,084.12
DEFERRED INFLOWS OF RESOURCES		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00
Deferred Revenues	2630	0.00
Pension	2640	0.00
Other Postemployment Benefits	2650	0.00
Total Deferred Inflows of Resources		0.00
NET POSITION		
Net Investment in Capital Assets	2770	0.00
Restricted for	2780	0.00
Unrestricted	2790	11,031,894.96
Total Net Position		11,031,894.96

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

	Account Number	Governmental Activities - Internal Service Funds
OPERATING REVENUES		
Charges for Services	3481	0.00
Charges for Sales	3482	0.00
Premium Revenue	3484	17,381,308.56
Other Operating Revenues	3489	1,631,539.33
Total Operating Revenues		19,012,847.89
OPERATING EXPENSES		
Salaries	100	44,845.14
Employee Benefits	200	12,018.45
Purchased Services	300	6,898,733.43
Energy Services	400	0.00
Materials and Supplies	500	0.00
Capital Outlay	600	0.00
Other	700	8,809,167.04
Depreciation and Amortization Expense	780	0.00
Total Operating Expenses		15,764,764.06
Operating Income (Loss)		3,248,083.83
NONOPERATING REVENUES (EXPENSES)		
Investment Income	3430	0.00
Gifts, Grants and Bequests	3440	0.00
Other Miscellaneous Local Sources	3495	0.00
Loss Recoveries	3740	0.00
Gain on Disposition of Assets	3780	0.00
Interest	720	0.00
Miscellaneous	790	0.00
Loss on Disposition of Assets	810	0.00
Total Nonoperating Revenues (Expenses)		0.00
Income (Loss) Before Operating Transfers		3,248,083.83
Transfers In	3600	0.00
Transfers Out	9700	0.00
SPECIAL ITEMS		0.00
EXTRAORDINARY ITEMS		0.00
Change In Net Position		3,248,083.83
Net Position, July 1, 2022	2880	7,783,811.13
Adjustments to Net Position	2896	0.00
Net Position, June 30, 2023	2780	11,031,894.96

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

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2023

	Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	17,381,308.56
Receipts from interfund services provided	(56,863.59)
Payments to suppliers	(5,638,627.17)
Payments to employees	(285,119.07)
Payments for interfund services used	0.00
Other receipts (payments)	(8,656,869.23)
Net cash provided (used) by operating activities	2,743,829.50
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Subsidies from operating grants	0.00
Transfers from other funds	0.00
Transfers to other funds	0.00
Net cash provided (used) by noncapital financing activities	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Proceeds from capital debt	0.00
Capital contributions	0.00
Proceeds from disposition of capital assets	0.00
Acquisition and construction of capital assets	0.00
Principal paid on capital debt	0.00
Interest paid on capital debt	0.00
Net cash provided (used) by capital and related financing activities	0.00
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from sales and maturities of investments	0.00
Interest and dividends received	0.00
Purchase of investments	0.00
Net cash provided (used) by investing activities	0.00
Net increase (decrease) in cash and cash equivalents	2,743,829.50
Cash and cash equivalents - July 1, 2022	9,532,033.08
Cash and cash equivalents - June 30, 2023	12,275,862.58
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	3,248,083.83
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>	
Depreciation/Amortization expense	0.00
Commodities used from USDA program	0.00
<i>Change in assets and liabilities:</i>	
(Increase) decrease in accounts receivable	0.00
(Increase) decrease in interest receivable	0.00
(Increase) decrease in due from insurer	0.00
(Increase) decrease in deposits receivable	0.00
(Increase) decrease in due from other funds	618,458.10
(Increase) decrease in due from other agencies	0.00
(Increase) decrease in inventory	0.00
(Increase) decrease in prepaid items	(2,535,116.50)
(Increase) decrease in pension	0.00
Increase (decrease) in salaries and benefits payable	0.00
Increase (decrease) in payroll tax liabilities	0.00
Increase (decrease) in accounts payable	1,260,106.26
Increase (decrease) in cash overdraft	0.00
Increase (decrease) in judgments payable	0.00
Increase (decrease) in sales tax payable	0.00
Increase (decrease) in accrued interest payable	0.00
Increase (decrease) in deposits payable	0.00
Increase (decrease) in due to other funds	0.00
Increase (decrease) in due to other agencies	0.00
Increase (decrease) in unearned revenues	0.00
Increase (decrease) in pension	0.00
Increase (decrease) in other postemployment benefits	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Prog.	152,297.81
Increase (decrease) in estimated liability for claims adjustment	0.00
Total adjustments	(504,254.33)
Net cash provided (used) by operating activities	2,743,829.50
Noncash investing, capital and financing activities:	
Borrowing under capital lease	0.00
Contributions of capital assets	0.00
Purchase of equipment on account	0.00
Capital asset trade-ins	0.00
Net Increase/(Decrease) in the fair value of investments	0.00
Commodities received through USDA program	0.00

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

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Custodial Funds 89X
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132			0.00	
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150				0.00
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	
Pension	1940			0.00	
Other Postemployment Benefits	1950	0.00	0.00	0.00	
Total Deferred Outflows of Resources		0.00	0.00	0.00	
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	
Pension	2640			0.00	
Other Postemployment Benefits	2650	0.00	0.00	0.00	
Total Deferred Inflows of Resources		0.00	0.00	0.00	
NET POSITION					
Restricted for:					
Pensions	2785	0.00	0.00	0.00	0.00
Postemployment benefits other than pensions	2785	0.00	0.00	0.00	0.00
Other purposes	2785	0.00	0.00	0.00	0.00
Individuals, organizations and other governments	2785	0.00	0.00	0.00	0.00
Total Net Position		0.00	0.00	0.00	0.00

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

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

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

	Account Number	Major Component Unit Name	Major Component Unit Name	Total Nonmajor Component Units	Total Component Units
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	1,675,596.68	1,675,596.68
Investments	1160	0.00	0.00	4,354,606.53	4,354,606.53
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	93,935.31	93,935.31
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
Internal Balances		0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Section 1011.13, F.S. Loan Proceeds	1420	0.00	0.00	0.00	0.00
Leases Receivable	1425	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	6,000.00	6,000.00
Prepaid Items	1230	0.00	0.00	900,207.99	900,207.99
Long-Term Investments	1460	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>					
Land	1310	0.00	0.00	2,395,505.00	2,395,505.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	2,116,988.25	2,116,988.25
Nondepreciable Capital Assets		0.00	0.00	4,512,493.25	4,512,493.25
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1329	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	22,589,286.00	22,589,286.00
Less Accumulated Depreciation	1339	0.00	0.00	(1,399,137.16)	(1,399,137.16)
Furniture, Fixtures and Equipment	1340	0.00	0.00	816,145.38	816,145.38
Less Accumulated Depreciation	1349	0.00	0.00	(381,648.27)	(381,648.27)
Motor Vehicles	1350	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1359	0.00	0.00	0.00	0.00
Property Under Leases and SBITA	1370	0.00	0.00	0.00	0.00
Less Accumulated Amortization	1379	0.00	0.00	0.00	0.00
Audiovisual Materials	1381	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1388	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00
Less Accumulated Amortization	1389	0.00	0.00	0.00	0.00
Depreciable Capital Assets, Net		0.00	0.00	21,624,645.95	21,624,645.95
Total Capital Assets		0.00	0.00	26,137,139.20	26,137,139.20
Total Assets		0.00	0.00	33,167,485.71	33,167,485.71
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	457,701.96	457,701.96
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	193,036.07	193,036.07
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	471,751.24	471,751.24
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	351,220.71	351,220.71
<i>Long-Term Liabilities:</i>					
<i>Portion Due Within One Year:</i>					
Notes Payable	2310	0.00	0.00	0.00	0.00
Obligations Under Leases and SBITA	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	27,287,802.00	27,287,802.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due Within One Year		0.00	0.00	27,287,802.00	27,287,802.00
<i>Portion Due After One Year:</i>					
Notes Payable	2310	0.00	0.00	0.00	0.00
Obligations Under Leases	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due in More than One Year		0.00	0.00	0.00	0.00
Total Long-Term Liabilities		0.00	0.00	27,287,802.00	27,287,802.00
Total Liabilities		0.00	0.00	28,761,511.98	28,761,511.98
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Net Investment in Capital Assets	2770	0.00	0.00	0.00	0.00
<i>Restricted For:</i>					
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00
Food Service	2780	0.00	0.00	0.00	0.00
Debt Service	2780	0.00	0.00	0.00	0.00
Capital Projects	2780	0.00	0.00	0.00	0.00
Other Purposes	2780	0.00	0.00	2,780,339.31	2,780,339.31
Unrestricted	2790	0.00	0.00	1,625,634.42	1,625,634.42
Total Net Position		0.00	0.00	4,405,973.73	4,405,973.73

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
COMBINING STATEMENT OF ACTIVITIES
MAJOR AND NONMAJOR COMPONENT UNITS
Major Component Unit Name
For the Fiscal Year Ended June 30, 2023

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

General Revenues:

Taxes:

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes
- Grants and Contributions Not Restricted to Specific Programs
- Investment Earnings
- Miscellaneous
- Special Items
- Extraordinary Items
- Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

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

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

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

General Revenues:

Taxes:

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes
- Grants and Contributions Not Restricted to Specific Programs
- Investment Earnings
- Miscellaneous
- Special Items
- Extraordinary Items
- Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

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

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

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

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	5,310,582.11	0.00	765,413.81	0.00	(4,545,168.30)
Student Support Services	6100	940,581.88	0.00	109,642.61	0.00	(830,939.27)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	167,719.44	0.00	19,469.00	0.00	(148,250.44)
Instructional Staff Training Services	6400	95,687.94	0.00	81,996.01	0.00	(13,691.93)
Instruction-Related Technology	6500	214,211.00	0.00	10,483.25	0.00	(203,727.75)
Board	7100	204,066.79	0.00	0.00	0.00	(204,066.79)
General Administration	7200	46,063.23	0.00	0.00	0.00	(46,063.23)
School Administration	7300	970,922.80	0.00	0.00	0.00	(970,922.80)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	425,890.00	425,890.00
Fiscal Services	7500	117,148.05	0.00	0.00	0.00	(117,148.05)
Food Services	7600	311,431.20	287,921.45	0.00	0.00	(23,509.75)
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	1,532,682.36	0.00	0.00	0.00	(1,532,682.36)
Maintenance of Plant	8100	17,639.36	0.00	0.00	0.00	(17,639.36)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	360,587.61	0.00	0.00	0.00	(360,587.61)
Interest on Long-Term Debt	9200	1,462,718.20	0.00	0.00	0.00	(1,462,718.20)
Unallocated Depreciation/Amortization Expense		438,167.27				(438,167.27)
Total Component Unit Activities		12,190,209.24	287,921.45	987,004.68	425,890.00	(10,489,393.11)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	1,179,960.89
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	6,682,017.99
Investment Earnings	141.02
Miscellaneous	2,840,933.30
Special Items	96,787.64
Extraordinary Items	0.00
Transfers	0.00

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2022	4,095,526.00
Adjustments to Net Position	0.00
Net Position, June 30, 2023	4,405,973.73

0.00
1,179,960.89
0.00
0.00
6,682,017.99
141.02
2,840,933.30
96,787.64
0.00
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10,799,840.84
310,447.73
4,095,526.00
0.00
4,405,973.73

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

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	5,310,582.11	0.00	765,413.81	0.00	(4,545,168.30)
Student Support Services	6100	940,581.88	0.00	109,642.61	0.00	(830,939.27)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	167,719.44	0.00	19,469.00	0.00	(148,250.44)
Instructional Staff Training Services	6400	95,687.94	0.00	81,996.01	0.00	(13,691.93)
Instruction-Related Technology	6500	214,211.00	0.00	10,483.25	0.00	(203,727.75)
Board	7100	204,066.79	0.00	0.00	0.00	(204,066.79)
General Administration	7200	46,063.23	0.00	0.00	0.00	(46,063.23)
School Administration	7300	970,922.80	0.00	0.00	0.00	(970,922.80)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	425,890.00	425,890.00
Fiscal Services	7500	117,148.05	0.00	0.00	0.00	(117,148.05)
Food Services	7600	311,431.20	287,921.45	0.00	0.00	(23,509.75)
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	1,532,682.36	0.00	0.00	0.00	(1,532,682.36)
Maintenance of Plant	8100	17,639.36	0.00	0.00	0.00	(17,639.36)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	360,587.61	0.00	0.00	0.00	(360,587.61)
Interest on Long-Term Debt	9200	1,462,718.20	0.00	0.00	0.00	(1,462,718.20)
Unallocated Depreciation/Amortization Expense		438,167.27				(438,167.27)
Total Component Unit Activities		12,190,209.24	287,921.45	987,004.68	425,890.00	(10,489,393.11)

General Revenues:

Taxes:

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

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2022

Adjustments to Net Position

Net Position, June 30, 2023

	0.00
	1,179,960.89
	0.00
	0.00
	6,682,017.99
	141.02
	2,840,933.30
	96,787.64
	0.00
	0.00
	10,799,840.84
	310,447.73
	4,095,526.00
	0.00
	4,405,973.73

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 the non-fiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other non-exchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees charged to external customers for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the Charlotte County School District's (District) governmental activities and for each segment of the business-type activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function. Depreciation expense is allocated to the various functions.

B. Reporting Entity

The Charlotte 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 seven elected members. The appointed Superintendent of Schools is the executive officer of the Board. Geographic boundaries of the District correspond with those of Charlotte County, Florida.

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 the application of these criteria, the following component units are included within the District's reporting entity:

Blended Component Unit Blended component units are, in substance, part of the District's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the District. The Charlotte School Board Leasing Corporation (Leasing Corporation) was formed to facilitate financing for the acquisition of facilities and equipment as further discussed in Note II.H. Due to the substantive economic relationship between the District and the Leasing Corporation, the financial activities of the Leasing Corporation are included in the accompanying basic financial statements. Separate financial statements for the Leasing Corporation are not published.

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

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

Babcock Neighborhood School, Inc. (Corporation), is a not-for-profit corporation organized pursuant to Chapter 617, Florida Statutes, the Florida Not For Profit Corporation Act, and Section 1002.33, Florida Statutes. The Corporation operates under charters approved by its sponsor, the Charlotte County District School Board. The charter school is considered to be component unit of the District because the District is financially accountable for the charter schools as the District established the charter schools by approval of the charter, which is tantamount to the initial appointment of the charter schools, and there is the potential for the charter schools to impose specific financial burdens on the District. In addition, pursuant to the Florida Constitution, the charter schools are public schools and the District is responsible for the operation, control, and supervision of public schools within the District. Finally, the nature and significance of the charter schools' relationships with the District are such that their exclusion would cause the District basic financial statements to be misleading.

The financial data reported on the accompanying statements was derived from the Foundation's and charter schools' audited financial statements for the fiscal year ended June 30, 2022. The audit reports are filed in the District's administrative offices at 1445 Education Way, Port Charlotte, Florida 33948.

C. Basis of Presentation: Government-wide Financial Statements

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

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

D. Basis of Presentation: Fund Financial Statements

The fund financial statements provide information about the District's funds, including the blended component unit. Separate statements for each fund category – governmental and proprietary – 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 – Federal Education Stabilization Fund – to account for Federal grant programs under the Coronavirus Aid, Relief, and Economic Security Act and Education Relief fund.

Debt Service – ARRA Economic Stimulus Fund – to account for the accumulation of resources for, and payment of, debt principal, interest, and related costs of the District’s Qualified School Construction Bonds (QSCB).

Capital Projects – Local Capital Improvement Fund – to account for the financial resources generated by the local capital improvement ad valorem tax levy to be used for educational capital outlay needs, including new construction, renovation, and remodeling projects.

Additionally, the District reports the following proprietary fund type:

Internal Service Funds – to account for the District's health self-insurance program.

During 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 funds) are eliminated so that only the net amount is included as internal balances in the Governmental Activities column. Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements, these amounts are reported at gross amounts as transfers in and out. While reported in fund financial statements, transfers between the funds included in governmental activities are eliminated in 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 in the fiscal year in which 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 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 60 days of the end of the current fiscal year. When grant terms provide that the expenditure of resources is the prime factor for determining eligibility for Federal, State, and other grant resources, revenue is recognized at the time the expenditure is made. Entitlements are recorded as revenues when all eligibility requirements are met, including any time

requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). 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 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 Foundation is accounted for under the not-for-profit basis of accounting and uses the accrual basis of accounting whereby revenues are recognized when earned and expenses are recognized when incurred. The charter schools are accounted for as governmental organizations and follow the same accounting model as the District's governmental activities.

F. Budgetary Information

The Board follows procedures established by State statutes 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 support 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 cash on hand, demand deposits, cash with fiscal agent, 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 and amounts held in money market mutual funds.

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 with the SBA for participation in the Florida PRIME investment pool created by Section 218.405, Florida Statutes, and those made locally. The investment pool operates under investment guidelines established by Section 215.47, Florida Statutes.

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

Investments made locally consist of money market mutual funds and a Federated Home Loan Mortgage Corporation (FMLMC) note, are reported at fair value or amortized cost.

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

3. Receivables

Accounts receivables and due from other agencies are reported at gross value, and where appropriate are reduced by the estimated portion that is expected to be uncollectible. The allowance for uncollectible amounts at June 30, 2023 was \$0.

4. Inventories

Inventories consist of expendable supplies held for consumption in the course of District operations. Inventories are stated at cost on moving weighted-average basis, except that United States Department of Agriculture donated foods are stated at their fair value as determined at the time of donation to the District's food service program by the Florida Department of Agriculture and Consumer Services, Bureau of Food Distribution. The costs of inventories are recorded as expenditures when used rather than when purchased.

5. Restricted Assets

Certain assets held by a trustee, in the name of the District, in connection with Qualified School Construction Bonds (QSCBs) financing arrangements, are classified as restricted assets on the statement of net position and balance sheet. These assets are set aside for repayment of debt issues at maturity as required by applicable debt covenants and principal and interest payments as they come due.

6. 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 \$5,000. A policy change was made effective July 1, 2021 that increased the capitalization threshold from \$1,000 to \$5,000 for new acquisitions after that date. Property acquired prior to July 1, 2021 will follow the financial reporting rules under which the assets were acquired. 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 for Governmental Activities are depreciated using the straight-line method over the following estimated useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Improvements Other Than Buildings	15 years
Buildings and Fixed Equipment	20 - 50 years
Furniture, Fixtures, and Equipment	7 years
Motor Vehicles	7 - 10 years
Computer Software	5 years

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

7. Deferred Outflows/Inflows of Resources

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

In addition to liabilities, the statement of net position and the governmental funds balance sheet report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The District has two items that qualify for reporting in this category on the statement of net position. The deferred inflows of resources related to pensions and OPEB are discussed in subsequent notes. The District also has a type of unavailable revenue, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category in the governmental funds balance sheet. The governmental funds report unavailable revenue from an Educational Facilities Security Grant. This amount is deferred and will be recognized as an inflow of resources in the period the amounts become available.

8. Long-Term Liabilities

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

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

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

9. Pensions

The District participates in the Florida Retirement System (FRS). 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 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.

10. Net Position Flow Assumption

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

11. 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.

12. 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 balance on June 30, 2023.

Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as committed. The Board has, by approval of the annual financial report, authorized the assignment of fund balance.

The Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Also classified as assigned are amounts that are constrained to be used for specific purposes based on actions of the Superintendent. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

The District has adopted Board Policy 6233, which provides that the final adopted budget shall include an appropriated (unassigned) projected fund balance of not less than five percent of the District's General Fund revenues as an unassigned amount to be set aside for use in emergency situations. The projected fund balance may be allowed to fall below five percent only after a super majority vote of the Board.

In addition, the Policy states that the District shall endeavor to maintain a minimum fund balance budget in compliance with Section 1011.051, Florida Statutes, which requires that the District maintain a General Fund balance that is sufficient to address normal contingencies. As of June 30, 2023, the actual General Fund assigned and unassigned fund balance of \$45,121,604, 24.9 percent of General Fund revenues.

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 Florida Department of Education (FDOE) under the provisions of Section 1011.62, Florida Statutes. In accordance with this law, the District determines and reports the number of full-time equivalent (FTE) students and related data to the FDOE. The FDOE performs certain edit checks on the reported number of FTE and related data and calculates the allocation of funds to the District. The District is permitted to amend its original reporting during specified time periods following the date of the original reporting. 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 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 District received an allocation from the State under the Educational Facilities Security Grant program. The District is authorized to expend these funds only upon applying for and receiving an encumbrance authorization from the FDOE. The State allocates gross receipts taxes, generally known as Public Education Capital Outlay money, to the District on an annual basis. The District is authorized to expend these funds only upon applying for and receiving an encumbrance authorization from the FDOE. Accordingly, the District recognizes the allocation of Public Education Capital Outlay funds as advanced revenue until such time as an encumbrance authorization is received.

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

3. District Property Taxes

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

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

The Board adopted the tax levy for the fiscal year beginning July 1, 2022, on September 8, 2022. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4 percent for early payment.

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

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

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

4. Voted Additional Millage

On November 8, 2022, the voters of Charlotte County approved continuing the one mill ad valorem tax for 4 years, to pay for essential operating expenses in accordance with Section 1011.71(9) and 1011.73(2), Florida Statutes. Revenues will be used to maintain the quality of the public school system, to enhance school security, to recruit and retain highly

effective teachers and employees with competitive salaries, to enhance student achievement, to provide workforce development, and to increase instructional time.

5. Federal Revenue Sources

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

6. Compensated Absences

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

7. Proprietary Funds Operating and Nonoperating Revenues and Expenses

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

I. Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the financial statement date and the reported amounts of revenues and expenses or expenditures during the reporting period. Actual results could differ from those estimates.

II. ACCOUNTING CHANGES

GASB Statement No. 96

The District has implemented GASB No. 96, Subscription-Based Information Technology Arrangements (SBITA), which requires a lessee to recognize a right-to-use subscription asset - an intangible asset and a corresponding subscription liability at the beginning of the subscription term, and report an outflow of resources for interest expense and amortization expense reducing both the net intangible lease asset and liability as payments are made.

III. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS

A. Cash Deposits with Financial Institutions

Custodial Credit Risk

In the case of deposits, this is the risk that in the event of a bank failure, the District’s deposits may not be returned to the District. To address custodial credit risk, Board Policy 7.44 requires the use of qualified public depositories. All bank balances of the District are fully insured or collateralized as required by Chapter 280, Florida Statutes.

B. Investments

The District’s investments have the following maturities:

Investment	Maturities	Fair Value
State Board of Administration (SBA)		
Florida Prime (1) (2)	36.8 Days	\$ 165,102,320
Bank of America - Money Market (1)	8 Days	105,161
Goldman Sachs Financial Square Government Fund (1) (3)	13 Days	1,577
Total Investments		<u>\$ 165,209,057</u>

- (1) Investments that have original maturities of 3 month or less are considered cash equivalents for financial statement reporting purposes.
- (2) A portion of these investments (\$46,449,930) are held under a master trust agreement and supplemental master trust agreement in connection with the Qualified School Construction Bonds (QSCB). See Note III.E.
- (3) This investment is held under a master trust agreement and supplemental master trust agreement in connection with the QSCB. See Note III.E.

Fair Value Measurement

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are significant other observable inputs, and Level 3 inputs are significant unobservable inputs. The FHLB investment is valued at 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, Bank of America, and Goldman Sachs Financial Square Government Fund use a weighted average days to maturity (WAM). A portfolio’s WAM reflects the average maturity in days based on final maturity or reset date, in the case of floating rate instruments. WAM measures the sensitivity of the portfolio to interest rate changes.

For Florida PRIME, with regard to redemption gates, Section 218.409(8)(a), Florida Statutes, states, “The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the executive director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of

the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the board [State Board of Administration] can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the trustees, the Joint Legislative Auditing Committee, and the Investment Advisory Council. The trustees shall convene an emergency meeting as soon as practicable from the time the executive director has instituted such measures and review the necessity of those measures. If the trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the executive director until the trustees are able to meet to review the necessity for the moratorium. If the trustees agree with such measures, the trustees shall vote to continue the measures for up to an additional 15 days. The trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the trustees exceed 15 days.” As of June 30, 2022, there were no redemption fees, maximum transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100 percent of their account value.

The District’s investment in the FHLB discount note is authorized under a forward delivery agreement (FDA) with the QZAB paying agent. The FDA guarantees an interest rate of 3.25 percent. The provider of the FDA bears the interest rate risk.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Section 218.415(17), Florida Statutes, limits investments to the Local Government Surplus Funds Trust Fund [Florida PRIME], or any 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 does not further limit its investment choices.

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.

The District’s investment in Florida PRIME, Bank of America money market mutual funds, and Goldman Sachs Financial Square Government Fund are rated AAAM by Standard & Poor’s. The FHLB investment note is rated Aaa by Moody’s Investor Services and AA+ by Standard & Poor’s.

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the District will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. Section 218.415(18), Florida Statutes, requires the District to earmark all investments and (1) if registered with the issuer or its agents, the investment must be immediately placed for safekeeping in a location that protects the governing body’s interest in the security; (2) if in book entry form, the investment must be held for the credit of the governing body by a depository chartered by the Federal Government, the State, or any other state or territory of the United States which has a branch or principal place of business in this State, or by a national association organized and existing under the laws of the

United States which is authorized to accept and execute trusts and which is doing business in this State, and must be kept by the depository in an account separate and apart from the assets of the financial institution; or (3) if physically issued to the holder but not registered with the issuer or its agents, the investment must be immediately placed for safekeeping in a secured vault. The District’s investment policy does not address custodial credit risk. The District’s investment in the FHLMC note is held in a custodial account by the paying agent.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of the District’s investment in a single issuer. The District does not have a formal investment policy that limits the amount the District may invest in any one issue. The FHLB not comprises three percent of total investments and 100 percent of investment in the nonmajor Debt Service – Other Fund.

C. Due From Other Agencies

Amounts due from other agencies as of June 30, 2023, are:

<u>Fund/Source</u>	<u>Amount</u>
GOVERNMENTAL ACTIVITIES	
Major Governmental Funds:	
General Fund:	
Other Agencies	\$ 3,437,639
Federal Education Stabilization Fund	
Federal Grant Reimbursements:	
Florida Department of Education	2,414,228
Nonvoted Capital Improvement Fund	
Charlotte County Tax Collector	893,319
Miscellaneous Special Revenue	
Charlotte County	33,359
Nonmajor Governmental Funds:	
Special Revenue - Other Federal Programs:	
Federal Grant Reimbursements:	
Florida Department of Education	977,731
Capital Projects - Capital Outlay and Debt Service (CO&DS):	
Florida Department of Education:	
State Capital Outlay and Debt Service	470
Total Governmental Funds	<u><u>7,756,746</u></u>

The amounts due from other agencies in the General Fund are mainly from the Charlotte County Tax Collector. The amounts due from other agencies in the major Special Revenue – Federal Education Stabilization Fund represent revenue reimbursements resulting from expenditure accruals. Special Revenue – Other Federal Programs represent revenue reimbursements resulting from expenditure accruals. The amount due from other agencies in the nonmajor Capital Projects – Capital Outlay and Debt Service represent amounts owed from the Florida Department of Education.

**CHARLOTTE COUNTY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

D. Changes in Capital Assets

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated:				
Land	\$ 10,337,853.08	\$ -	\$ -	\$ 10,337,853.08
Construction in Progress	9,778,642.50	5,554,118.37	538,181.71	14,794,579.16
Total Capital Assets Not Being Depreciated	20,116,495.58	5,554,118.37	538,181.71	25,132,432.24
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	25,157,581.79	258,599.47	-	25,416,181.26
Buildings and Fixed Equipment	557,994,157.25	235,324.99	117,662.50	558,111,819.75
Furniture, Fixtures, and Equipment	23,842,373.36	1,108,079.54	9,759,567.49	15,190,885.41
Motor Vehicles	15,266,597.53	2,290,152.89	1,076,000.00	16,480,750.42
Computer Software and Audio Visual	1,218,638.27	36,256.05	278,246.75	976,647.57
Total Capital Assets Being Depreciated	623,479,348.20	3,928,412.94	11,231,476.73	616,176,284.41
Less Accumulated Depreciation:				
Improvements Other Than Buildings	8,938,300.78	1,380,956.39	-	10,319,257.17
Buildings and Fixed Equipment	234,776,803.49	12,637,031.12	117,662.50	247,296,172.11
Furniture, Fixtures, and Equipment	19,111,918.34	1,569,938.19	9,759,567.49	10,922,289.04
Motor Vehicles	10,822,765.19	1,211,445.18	1,076,000.00	10,958,210.37
Computer Software and Audio Visual	1,217,640.23	7,750.21	278,246.75	947,143.69
Total Accumulated Depreciation	274,867,428.03	16,807,121.09	11,231,476.73	280,443,072.38
Total Capital Assets Being Depreciated, Net	348,611,920.17	(12,878,708.15)	-	335,733,212.03
Total Capital Assets, Net	\$ 368,728,415.75	\$ (7,324,589.78)	\$ 538,181.71	\$ 360,865,644.27

Depreciation and amortization expense were charged to functions as follows for the year ended June 30, 2023.

<u>Function</u>	<u>Amount</u>
GOVERNMENTAL ACTIVITIES	
Instruction	\$ 9,674,101
Student Support Services	1,274,579
Instructional Media Services	182,236
Instruction and Curriculum Development	782,077
Instructional Staff Training Services	393,769
Instruction-Related Technology	40,558
Board	51,949
General Administration	56,490
School Administration	1,281,769
Fiscal Services	134,928
Food Services	582,879
Central Services	353,317
Student Transportation Services	669,856
Operation of Plant	773,281
Maintenance of Plant	388,980
Administrative Technology Services	145,274
Community Services	21,077
Total Depreciation Expense - Governmental Activities	<u>\$ 16,807,121</u>

E. Long-Term Liabilities

1. Qualified Zone Academy Bonds (QZAB) Certificates

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

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

The \$5,000,000 note was paid in full on November 27, 2022. The lease term ends on the date the note is paid in full.

2. Qualified Zone Academy Bonds (QZAB) Certificates

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

On May 28, 2010, the District entered into a financing arrangement with the Leasing Corporation under this program whereby the District secured financing under the Qualified School Construction Bonds (QSCB) in the amount of \$60,000,000. The QSCB program was established by Section 1521 of the American Recovery and Reinvestment Act of 2009 (ARRA) and codified in Section 54A and 54F of the Internal Revenue Code. The program provides low interest cost financing to school districts to construct educational facilities. Interest on the debt is paid by the District, and reimbursed in part by the Federal government.

The financing was accomplished through the issuance of a School Board of Charlotte County, Florida Master Lease Program – Master Lease Certificates, Series 2010A – Qualified School Construction Bond (QSCB) in the principal amount of \$60,000,000. The certificate proceeds were from the lender, Bank of America, and designated for the replacement construction of two schools, Meadow Park Elementary School and Lemon Bay High School. Under terms of Lease Schedule 2010A to the Master Lease-Purchase Agreement, the District provided a ground lease to the Leasing Corporation, then would construct, acquire, install and lease-purchase the projects from the Leasing Corporation.

Repayment of the original \$60,000,000 certificate proceeds is due in full on May 1, 2027. Interest payments are due semi-annually based on a 5.7% annual interest rate, and a federal interest subsidy reimbursement is available at an annual rate of 5.29%. The subsidy was reduced in 2019, pursuant to the requirements of the *Balanced Budget and Emergency Deficit Control Act of 1985*, as amended. Interest payments in 2023 were \$3,420,000 and interest subsidies were \$1,496,541. An IRS subsidy payment of \$1,496,541 due May 1, 2023 was not received. The IRS has been notified. Rent paid by the District to the Leasing Corporation corresponds to the annual debt service requirements on the bonds. Rents are paid from available revenue of the District, including capital outlay millage revenues. The lease term ends on the date the certificates are paid in full.

In connection with the financing and pursuant to a Series 2010A Supplemental Master Trust Agreement, the Leasing Corporation assigned its rights to the rent collections to a Trustee, Regions Bank, requiring the District to deposit the 17 annual rent payments of \$3,529,412, which corresponds to the principal portion of the bond, beginning in 2011, into a sinking fund held by the Trustee, as security for the bond. These amounts will be sufficient to pay the \$60 million principal balance at maturity. Investment income earned in the Sinking Fund can be used to reduce future annual rent payments. At June 30, 2023, the market value of the sinking fund account was \$46,451,506.

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The following is a schedule by years of future minimum lease payments under the lease purchase agreement:

Fiscal Year Ending June 30	Total	Principal	Gross Interest	Direct Subsidy Payments (1)
2024	426,918	-	3,420,000	(2,993,082)
2025	426,918	-	3,420,000	(2,993,082)
2026	426,918	-	3,420,000	(2,993,082)
2027	60,426,918	60,000,000	3,420,000	(2,993,082)
Total Payments	\$ 61,707,672	\$ 60,000,000	\$ 13,680,000	\$ (11,972,328)

Note: 1) Represents direct subsidy bond payments received from the U.S. Treasury on the District's 2010A QSCB obligations. The subsidies are considered "non-exchange" grant revenue and are not pledged specifically to pay District debt service.

3. Changes in Long-Term Liabilities

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

Description	Beginning Balance	Additions	Deductions	Ending Balance	Due In One Year
GOVERNMENTAL ACTIVITIES					
Qualified Zone Academy Bond	\$ 5,000,000	\$ -	\$ (5,000,000)	\$ -	\$ -
Qualified School Construction Bond	60,000,000	-	-	60,000,000	-
Estimated Liability for Long-Term Claims	880,954	8,809,167	(8,656,869)	1,033,251	1,033,251
Net Pension Liability	49,514,334	58,895,887	-	108,410,221	-
Other Postemployment Benefits Payable	3,018,683	216,805	(548,039)	2,687,449	187,050
Compensated Absences Payable	9,160,125	1,977,222	(1,943,931)	9,193,416	1,714,049
Total Governmental Activities	\$ 127,574,096	\$ 69,899,081	\$ (16,148,839)	\$ 181,324,338	\$ 2,934,350

The District's outstanding direct borrowings and direct placements totaled 60,000,000. Information related to securities pledged as collateral and events of default provisions are discussed in Note III.E.1 and III.E.2.

For the governmental activities, compensated absences, other postemployment benefits, and pensions are generally liquidated with resources of the General Fund. The estimated insurance claims are generally liquidated with resources of the Internal Service Fund, as discussed in a subsequent note.

F. Retirement Plans

1. Florida Retirement System (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 Health Insurance Subsidy (HIS) Program, a cost-sharing multiple-employer defined benefit pension plan, to

assist retired members of any State-administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the District are eligible to enroll as members of the State-administered FRS. Provisions relating to 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 \$13,950,566 for the fiscal year ended June 30, 2023.

	<u>Pension Plan</u>	<u>HIS Plan</u>	<u>Total</u>
Net Pension Liability	\$ 77,415,958	\$ 30,994,263	\$ 108,410,221
Deferred Outflows of Resources			
Related to Defined Benefit Plans	36,047,120	7,784,066	43,831,187
Deferred Inflows of Resources			
Related to Defined Benefit Plans	844,232	5,917,661	6,761,893
Pension Expense	12,225,264	1,725,301	13,950,566

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 as follows:

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

Employees enrolled in the Plan prior to July 1, 2011, vest at 6 years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at 8 years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service except for members classified as special risk who are eligible for normal retirement benefits at age 55 or at any age after 25 years of service. All members enrolled in the Plan on or after July 1, 2011, once vested, are eligible for normal

retirement benefits at age 65 or any time after 33 years of creditable service except for members classified as special risk who are eligible for normal retirement benefits at age 60 or at any age after 30 years of service. Employees enrolled in the Plan may include up to 4 years of credit for military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

The DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS participating employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate, except those 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 based on 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 chart shows the percentage value for each year of service credit earned:

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

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3 percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3 percent determined by

dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3 percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

Contributions. The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2021-22 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	9.00
FRS, Elected County Officers	3.00	49.70
FRS, Special Risk Regular	3.00	24.17
DROP	0.00	16.68
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 to the Plan totaled \$8,878,404 for the fiscal year ended June 30, 2023.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2023, the District reported a liability of \$77,415,958 for its proportionate share of the Plan’s net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022. The District’s proportionate share of the net pension liability was based on the District’s 2021-22 fiscal year contributions relative to the total 2021-22 fiscal year contributions of all participating members. On June 30, 2022, the District’s proportionate share was 0.208062469 percent, which was a decrease of 0.009367903 percent from its proportionate share measured as of June 30, 2022.

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For the fiscal year ended June 30, 2023, the District recognized the Plan pension expense of \$12,225,264. 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	\$ 3,676,811	\$ -
Change of assumptions	9,534,099	-
Net difference between projected and actual earnings on FRS pension plan investments	5,111,765	-
Changes in proportion and differences between District FRS contributions and proportionate share of contributions	7,882,071	844,232
District FRS contributions subsequent to the measurement date	9,842,374	-
Total	<u>\$ 36,047,120</u>	<u>\$ 844,232</u>

The deferred outflows of resources related to pensions resulting from District contributions to the Plan subsequent to the measurement date, totaling \$9,842,374, will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2024. 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>
2023	\$ 6,114,879
2024	3,534,356
2025	497,650
2026	14,283,693
2027	929,938
Thereafter	-
Total	<u>\$ 25,360,515</u>

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

Inflation	2.40 percent
Salary Increases	3.25 percent, average, including inflation
Investment rate of return	6.7 percent, net of pension plan investment expense, including inflation

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Mortality rates were based on PUB2010 base table which varies by member category and sex, projected generationally with Scale MP-2018.

The actuarial assumptions used in the July 1, 2022, valuations were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

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

Asset Class	Target Allocation (1)	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0%	2.6%	2.6%	1.1%
Fixed Income	19.8%	4.4%	4.4%	3.2%
Global Equity	54.0%	8.8%	7.3%	17.8%
Real Estate	10.3%	7.4%	6.3%	15.7%
Private Equity	11.1%	12.0%	8.9%	26.3%
Strategic Investments	3.8%	6.2%	5.9%	7.8%
Total	100.0%			
Assumed Inflation - Mean			2.4%	1.3%

Note: (1) As outlined in the FRS Pension Plan's investment policy available from Funds We Manage on the SBA's website at www.sbafla.com.

Discount Rate. The discount rate used to measure the total pension liability was 6.8 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 Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 6.7 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.8 percent) or 1 percentage point higher (7.8 percent) than the current rate:

	1% Decrease (5.7%)	Current Discount Rate (6.7%)	1% Increase (7.7%)
District's proportionate share of the net pension liability	\$ 133,885,577	\$ 77,415,959	\$ 30,200,638

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

HIS Pension Plan

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

Benefits Provided. For the fiscal year ended June 30, 2023, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Federal Medicare.

Contributions. The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2023, the contribution rate was 1.66 percent of payroll pursuant to Section 112.363, Florida Statutes. The District contributed 100 percent of its statutorily required contributions for the current and preceding 3 years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The District's contributions to the HIS Plan totaled \$1,770,662 for the fiscal year ended June 30, 2023.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. On June 30, 2023, the District reported a net pension liability of \$30,994,263 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 pension plan’s fiduciary net position available to pay that amount. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022. The District’s proportionate share of the net pension liability was based on the District’s 2021-22 fiscal year contributions relative to the total 201-22 fiscal year contributions of all participating members. On June 30, 2022, the District’s proportionate share was 0.292630679 percent, which was an increase of 0.011334403 from its proportionate share measured as of June 30, 2021.

For the fiscal year ended June 30, 2023, the District recognized the HIS Plan pension expense of \$1,725,301. 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	\$ 940,749	\$ 136,377
Change of assumptions	1,776,611	4,794,793
Net difference between projected and actual earnings on HIS pension plan investments	44,873	-
Changes in proportion and differences between District HIS contributions and proportionate share of HIS contributions	3,003,933	986,491
District contributions subsequent to the measurement date	2,017,900	-
Total	\$ 7,784,066	\$ 5,917,661

The deferred outflows of resources related to pensions resulting from District contributions to the HIS Plan subsequent to the measurement date, totaling \$2,017,900, will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2024. Other amounts

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

Fiscal Year	
Ending June 30	Amount
2023	\$ (367,274)
2024	74,054
2025	366,937
2026	342,966
2027	(348,995)
Thereafter	(219,183)
Total	\$ (151,495)

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

Inflation	2.4 percent
Salary Increases	3.25 percent, average, including inflation
Discount Rate	3.54 percent
Municipal Bond Rate	3.54 percent

Mortality rates were based on Generational PUB-2010 with Projection Scale MP-2018.

The actuarial assumptions that determined the total pension liability as of June 30, 2022, were based on the results of an actuarial experience study of the FRS for the period July 1, 2013 - June 30, 2018.

Discount Rate. The discount rate used to measure the total pension liability was 3.54 percent. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index. The discount rate changed from 2.16 percent to 3.25 percent.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 3.54 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 (2.54 percent) or 1 percentage point higher (4.54 percent) than the current rate:

	1% Decrease (2.54%)	Current Discount Rate (3.54%)	1% Increase (4.54%)
District's proportionate share of the net pension liability	\$ 35,459,981	\$ 30,994,263	\$ 27,298,973

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

2. FRS – Defined Contribution Pension Plan

The SBA administers the defined contribution plan officially titled the FRS Investment Plan (Investment Plan). The Investment Plan is reported in the SBA’s annual financial statements and in the State 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. Service 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 plan members. Allocations to the investment member’s accounts during the 2022-23 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, 2023, the information for the number of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the District.

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

The District’s Investment Plan pension expense totaled \$5,436,196 for the fiscal year ended June 30, 2023.

G. Other Postemployment Benefit Obligations

Plan Description. The Other Postemployment Benefits (OPEB) Plan is a single-employer defined benefit plan administered by the District that provides OPEB for all employees who satisfy the District’s retirement eligibility provisions. Pursuant to the provisions of Section 112.0801, Florida Statutes, employees who retire from the District, and eligible dependents, are eligible to participate in the District’s health and hospitalization plan for medical and prescription drug coverage. Retirees and their eligible dependents shall be offered the same health and hospitalization insurance coverage as is offered to active employees at a premium cost of no more than the premium cost applicable to active employees. The District subsidizes the premium rates paid by retirees by allowing them to participate in the OPEB Plan at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because retiree healthcare costs are generally greater than active employee healthcare costs. The OPEB Plan contribution requirements and benefit terms of the District and the OPEB Plan members are established and may be amended through recommendations of the District Insurance Committee and action from the Board. No assets are accumulated in a trust that meet the criteria in paragraph 4 of GASB Statement No. 75.

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

Employees Covered by Benefit Terms. On June 30, 2023, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefits	56
Active Employees	<u>1,364</u>
Total	<u><u>1,420</u></u>

Total OPEB Obligation. The District’s total OPEB Liability of \$2,687,449 was measured as of June 30, 2022 and was determined by an actuarial valuation as of June 30, 2022.

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

Inflation	2.25 percent per annum
Salary Increases	3.4 - 7.8 percent, including inflation per annum
Discount Rate	3.69 percent
Healthcare Cost Trend Rates	Starting at 6.0%, followed by 5.75%, and gradually decreasing according to the Getzen Model to an ultimate trend rate of 3.75% in 2040
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

The discount rate was based on the daily rate of Fidelity's 20-year Municipal General Obligation AA Index closest to but not later than the measurement date.

Demographic assumptions employed in the actuarial valuation were the same as those employed in the July 1, 2021, actuarial valuation of the FRS Defined Benefit Pension Plan. These demographic assumptions were developed by FRS from an actuarial experience study, and therefore are appropriate for use in the OPEB Plan actuarial valuation. These include assumed rates of future termination, mortality, disability, and retirement. In addition, salary increase assumptions (for development of the pattern of the normal cost increases) were the same as those used in the July 1, 2021, actuarial valuation of the FRS Defined Benefit Pension Plan. Assumptions used in valuation of benefits for participants of the FRS Investment Plan are the same as for similarly situated participants of the FRS Defined Benefit Pension Plan.

Changes in the Total OPEB Liability.

	<u>Amount</u>
Balance at June 30, 2022	\$ 3,018,683
Changes for the year:	
Service Cost	157,451
Interest	59,354
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience	-
Changes in Assumptions or Other Inputs	(378,431)
Benefit Payments	(169,608)
Net Changes	(331,234)
Balance at June 30, 2023	<u>\$ 2,687,449</u>

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

- The discount rate was changed from 1.92% to 3.69%.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following table presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (0.92 percent) or 1 percentage point higher (2.92 percent) than the current rate (rounded (000)):

	1% Decrease (2.69%)	Current Discount Rate (3.69%)	1% Increase (4.69%)
Total OPEB Liability	\$ 2,893,992	\$ 2,687,449	\$ 2,503,055

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following table presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower (5.0 percent decreasing to 2.75 percent) or 1 percentage point higher (7.0 percent decreasing 4.74) than the current healthcare cost trend rates (rounded (000)):

	Healthcare Cost		
	1% Decrease (5.0% decreasing to 2.75%)	Trend Rates (6.0% decreasing to 3.75%)	1% Increase (7.0% decreasing to 4.75%)
Total OPEB Liability	\$ 2,380,623	\$ 2,687,449	\$ 3,062,667

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the fiscal year ended June 30, 2023, the District recognized OPEB expense of \$91,434. On June 30, 2023, the District recognized deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 295,274.00	\$ 39,409.00
Change of assumptions or other inputs	69,312.00	1,105,438.00
Transactions subsequent to the measurement date	187,050	-
Total (Inflows) and Outflows	<u>\$ 551,636</u>	<u>\$ 1,144,847</u>

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

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2024	\$ (125,371)
2025	(125,371)
2026	(125,371)
2027	(125,371)
2028	(109,740)
Thereafter	<u>(169,037)</u>
Total	<u><u>\$ (780,261)</u></u>

I. Net Position - Net Investment in Capital Assets

In the government-wide statement of net position, the difference between total assets and deferred outflows of resources and total liabilities and deferred inflows of resources is net position. Generally accepted accounting principles require that net position be subdivided into the following three categories: net investment in capital assets, restricted net position, and unrestricted net position. The composition of net investment in capital assets as of June 30, 2023, is shown in the table below:

<u>Description</u>	<u>Amount</u>
Total Capital Assets, Net of Accumulated Depreciation	\$ 360,865,644
Certificates of Participation Payable	\$ 60,000,000
Construction and Retainage Payable	<u>305,382</u>
Total Related Debt	<u>(60,305,382)</u>
Net Investment in Capital Assets	<u><u>\$ 300,560,263</u></u>

J. Construction and Other Significant Commitments

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

The following is a schedule of encumbrances as of June 30, 2023.

<u>Major Funds</u>				
General	Special Revenue Federal Education Stabilization Funds	Special Revenue Misc Other Funds	Capital Projects - Local Capital Improvement	Nonmajor Governmental Funds
\$ 632,379	\$ 1,302,674	\$ 238,587	\$ 18,866,434	\$ 82,061

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

<u>Project</u>	<u>Contract Amount</u>	<u>Completed to Date</u>	<u>Balance Committed</u>
Murdock Middle School HVAC Upgrade	\$ 3,788,892	\$ 1,486,947	\$ 2,301,946
L.A.Ainger HVAC Upgrade	3,343,592	1,362,475	1,981,117
CTC HVAC Upgrade	3,316,383	128,327	3,188,056
Technology Upgrades - Various Schools	2,386,690	910,772	1,475,918
Lemon Bay Football Practice Field	997,332	749,176	248,156
Deep Creek Fire Alarm Replacement	576,651	191,909	384,742
Liberty Fire Alarm Replacement	546,550	169,184	377,366
Total	<u>\$ 14,956,091</u>	<u>\$ 4,998,790</u>	<u>\$ 9,957,300</u>

K. Risk Management Programs

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has established self-insurance programs for its employee health and hospitalization and its workers' compensation liability coverage. The Board is a member of the Florida School Board Insurance Trust (FSBIT), a protected self-insurance fund for Florida school boards. FSBIT was established under the authority of Section 624,462, Florida Statutes, for the purpose of pooling property, casualty, and workers' compensation exposure; purchasing and procuring insurance coverage of various types or providing self-insurance; and providing risk management services for the Florida school boards.

The District's health insurance program for its employees is provided on a self-insured basis up to specific limits. The District has entered into an agreement with an insurance company to provide specific excess coverage of claims above \$300,000 on an individual basis, and aggregate excess coverage of \$5 million when total claims minus specific excess coverage exceeds the loss fund established annually by the District. The District has contracted with an insurance administrator to administer these self-insurance programs, including the processing, investigating, and payment of claims.

As of June 30, 2023, a liability in the amount of \$1,003,251 was actuarially determined to cover estimated incurred, but not reported, health and hospitalization insurance claims reported.

The following schedule represents the changes in claims liability for the past two fiscal years for the District's health and hospitalization programs, including liabilities that have been incurred but not reported (IBNR):

<u>Program/ Year</u>	<u>Balance at Beginning of Fiscal Year</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year-End</u>
Health Insurance:				
2022-23	\$ 880,957	\$ 8,809,164	\$ 8,656,869	\$ 1,033,251
2021-22	859,739	10,403,989	10,382,774	880,954

Liability coverage for property protection, errors and omissions, employee blanket bond, and other coverage deemed necessary by the Board are provided through purchased commercial insurance, with minimum deductibles for each line of coverage. There have been no changes in insurance coverage from prior fiscal year. There were no settlements more than commercial insurance coverage in any of the 3 prior fiscal years.

L. Fund Balance Reporting

The following is a schedule of fund balances by category on June 30, 2023:

	<u>Major Funds</u>					
	<u>General</u>	<u>Debt Service - ARRA Economic Stimulus Fund</u>	<u>Capital Projects - Local Capital Improvement</u>	<u>Special Revenue - Misc. Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Fund Balances						
Nonspendable:						
Inventories	\$ 779,643	\$ -	\$ -	\$ -	\$ 803,299	\$ 1,582,942
Restricted for:						
State Required Carryover	499,190	-	-	-	-	499,190
Debt Service:						
ARRA Economic Stimulus		46,451,506				46,451,506
Capital Projects:						
CO&DS	-	-	-	-	3,619,252	3,619,252
Local Capital Improvement	-	-	64,881,028	-	-	64,881,028
Other Capital Projects	-	-	-	-	360,395	360,395
Food Service	-	-	-	-	5,301,278	5,301,278
Internal School Accounts	-	-	-	3,822,236	-	3,822,236
Grants and Contracts	-	-	-	-	-	-
Assigned for:						
Subsequent Year's Budget	1,633,796	-	-	-	-	1,633,796
Purchase Obligations	-	-	-	-	-	-
Disaster Recovery	-	-	-	251,619	-	251,619
Unassigned	43,487,808	-	-	-	-	43,487,808
Total Fund Balances	\$ 46,400,437	\$ 46,451,506	\$ 64,881,028	\$ 4,073,855	\$ 10,084,223	\$ 171,891,049

The major fund, Federal Education Stabilization Fund, has a zero fund balance. In addition to committed and assigned fund balance categories discussed in Fund Balance Policies note disclosure, fund balances may be classified as follows:

Nonspendable Fund Balance. Nonspendable fund balance is the net current financial resources that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. Generally, not in spendable form means that an item is not expected to be converted to cash.

Restricted Fund Balance. Restricted fund balance is the portion of fund balance on which constraints have been placed by creditors, grantors, contributors, laws or regulations of other governments, constitutional provisions, or enabling legislation. Restricted fund balance places the most binding level of constraint on the use of fund balance.

Assigned Fund Balance. Assigned fund balance is the portion of fund balance that a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority.

Unassigned Fund Balance. The unassigned fund balance is the portion of fund balance that is the residual classification for the General Fund. This balance represents amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned for specific purposes. The General Fund is the only fund that reports a positive unassigned fund balance amount.

M. Receivable and Payable

1. Interfund Receivable and Payable

The following is a summary of the interfund receivable and payable reported in the financial statements as of June 30, 2023:

<u>Fund</u>	<u>Receivables</u>	<u>Payables</u>
Major Governmental Funds:		
General	\$ 4,146,272	\$ -
Special Revenue - Federal Education Stabilization	-	2,017,228
Special Revenue - Internal School Accounts	-	153,828
Non-Major Governmental Funds		
Special Revenue - Other Federal Programs	-	657,436
Internal Service Funds		1,317,780
Total	<u>\$ 4,146,272</u>	<u>\$ 4,146,272</u>

The above interfund receivable and payable represents monies owed to the General Fund from the Special Revenue – Other Federal Programs and Federal Education Stabilization Fund to cover expenses incurred awaiting reimbursement from various grant sources. Interfund receivables and payables are expected to be collected within one year of the end of the fiscal period.

N. Revenues

1. Schedule of State Revenue Sources

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

<u>Source</u>	<u>Amount</u>
Florida Education Finance Program	\$ 13,247,324
Categorical Educational Program - Class Size Reduction	16,506,640
Workforce Development	3,004,094
Motor Vehicle License Tax (CO and DS)	686,032
PIPELINE Nursing Grant	618,774
School Recognition	612,697
Charter School Capital Outlay	600,810
Voluntary Prekindergarten Program	506,557
Facilities Security Grant	287,679
Civics Seal of Excellence Bonus	201,000
Racing Commission Funds	148,833
DEO A & P Grant	104,550
Food Service Supplement	121,894
State License Tax	96,947
Fuel Tax Refund	60,795
Open Door Career Center	46,735
Computer Science Certification Grant	34,000
Worker's Compensation Refund	273
Total	\$ 36,885,634

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

**CHARLOTTE COUNTY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

2. Property Taxes

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

	<u>Millages</u>	<u>Taxes Levied</u>
<u>GENERAL FUND</u>		
Nonvoted School Tax:		
Required Local Effort	3.3040	\$ 94,032,213
Prior Period Funding Adjustment	0.0020	56,920
Basic Discretionary Local Effort	0.7480	21,288,164
Voted School Tax		
Additional Voted Operations Millage	1.0000	28,460,112.93
<u>CAPITAL PROJECTS -</u>		
<u>LOCAL CAPITAL IMPROVEMENT FUND</u>		
Nonvoted Tax:		
Local Capital Improvements	1.5000	42,690,169
TOTAL	<u>6.5540</u>	<u>\$ 186,527,580</u>

Actual property taxes collected totaled less than the total taxes levied. The Charlotte County Tax Collector is not required by law to make an accounting to the School Board of the difference between taxes levied and taxes collected. However, because of discounts allowed for early payments and other reasons for non-collection, the School Board budget estimates an anticipated 4 percent shortfall between taxes levied and taxes collected.

O. Interfund Transfers

The following is a summary of interfund transfers reported in the fund financial statements for the year ended June 30, 2023:

<u>Funds</u>	<u>Interfund</u>	
	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds:		
General	\$ 7,379,558	\$ -
Debt Service:		
ARRA Economic Stimulus	4,381,802	-
Capital Projects:		
Local Capital Improvement	-	12,004,062
Nonmajor Governmental:		
Other Debt Service	242,702	-
Total	<u>\$ 12,004,062</u>	<u>\$ 12,004,062</u>

Interfund transfers represent permanent transfers of monies between funds. The transfers out of the Capital Projects – Local Capital Improvement Fund were to provide for debt service payments in the Debt Service – Other Debt Service Fund and Debt Service – ARRA Economic Stimulus Fund, and to provide funding for minor maintenance, property/casualty insurance, and transportation expenditures in the General Fund.

P. Litigation

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District management, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

**CHARLOTTE COUNTY PUBLIC SCHOOLS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE DISTRICT'S
TOTAL OTHER POST EMPLOYMENT BENEFITS LIABILITY AND RELATED RATIOS**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability						
Service Cost	\$ 157,451	\$ 146,304	\$ 136,356	\$ 168,149	\$ 188,955	\$ 202,219
Interest on the Total OPEB Liability	59,354	67,573	82,920	134,686	133,884	112,984
Changes of Benefit Terms	-	-	-	-	-	-
Differences Between Expected and Actual Experience	-	359,464	-	(64,833)	(18,706)	-
Changes in Assumptions or Other Inputs	(378,431)	(58,109)	94,668	(1,020,955)	(347,109)	(199,300)
Benefit Payments	(169,608)	(216,642)	(213,392)	(299,925)	-	(75,204)
Net Change in Total OPEB Liability	(331,234)	298,590	100,552	(1,082,878)	(42,976)	40,699
Total OPEB Liability - Beginning	<u>3,018,683</u>	<u>2,720,093</u>	<u>2,619,541</u>	<u>3,702,419</u>	<u>3,745,395</u>	<u>3,704,696</u>
Total OPEB Liability - Ending	<u>\$ 2,687,449</u>	<u>\$ 3,018,683</u>	<u>\$ 2,720,093</u>	<u>\$ 2,619,541</u>	<u>\$ 3,702,419</u>	<u>\$ 3,745,395</u>
Covered-Employee Payroll	\$ 69,416,467	\$ 67,394,628	\$ 64,572,725	\$ 62,999,244	\$ 80,894,560	\$ 81,639,324
Total OPEB Liability as a Percentage of Covered-Employee Payroll	3.87%	4.48%	4.21%	4.16%	4.58%	4.59%

Notes:

- (1) Data unavailable prior to 2018.
- (2) The District implemented GASB 75 for the fiscal year ended June 30, 2018. As a result, this schedule will present 10 years of information as available.
- (3) GASB 75 defines the covered-employee payroll as the payroll of employees that are provided with OPEB through the OPEB plan, including employees terminating during the measurement period.

**CHARLOTTE COUNTY PUBLIC SCHOOLS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
FLORIDA RETIREMENT SYSTEM PENSION PLAN
LAST 10 FISCAL YEARS (1) (2) (3)**

Year Ended June 30,	District's Proportion of the FRS Net Pension Liability	District's Proportionate Share of the FRS Net Pension Liability	District's covered payroll (3)	District's Proportionate Share of the FRS Net Pension Liability as a Percentage of its Covered Payroll	FRS Plan Fiduciary Net Position as a Percentage of Total Pension Liability
2022	0.208062469%	77,415,959	106,668,214	72.58%	82.89%
2021	0.198694566%	15,009,116	99,623,385	15.07%	96.40%
2020	0.177943805%	77,123,468	99,623,385	77.42%	78.85%
2019	0.165418288%	56,967,755	96,031,764	59.32%	82.61%
2018	0.173204545%	52,170,107	85,281,045	61.17%	84.26%
2017	0.176681365%	52,261,162	85,825,992	60.89%	83.89%
2016	0.189108069%	47,749,936	63,848,757	74.79%	84.88%
2015	0.206555340%	26,614,836	66,386,422	40.09%	92.00%
2014	0.205279740%	12,525,083	65,195,464	19.21%	96.09%
2013	0.193020325%	33,227,389	61,900,940	53.68%	88.54%

Notes:

- (1) The amounts presented for each fiscal year were determined as of June 30 on the measurement date.
- (2) The covered payroll includes defined benefit plan actives, investment plan members, and members in DROP.

**CHARLOTTE COUNTY PUBLIC SCHOOLS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS
FLORIDA RETIREMENT SYSTEM PENSION PLAN
LAST 10 FISCAL YEARS (1) (2)**

Year Ended June 30,	Contractually required FRS contribution	FRS Contributions in Relation to the Contractually Required Contribution	FRS contribution deficiency (excess)	District's Covered Payroll	FRS Contributions as a Percentage of Covered Payroll
2023	8,878,404	(8,878,404)	-	121,557,233	7.30%
2022	8,878,404	(8,878,404)	-	106,668,214	8.32%
2021	7,569,404	(7,569,404)	-	99,623,385	7.60%
2020	5,912,284	(5,912,284)	-	96,031,764	6.16%
2019	5,129,161	(5,129,161)	-	84,195,314	6.09%
2018	4,936,190	(4,936,190)	-	85,281,045	5.79%
2017	4,599,451	(4,599,451)	-	63,848,757	7.20%
2016	4,611,702	(4,611,702)	-	66,522,127	6.93%
2015	5,023,809	(5,023,809)	-	66,386,422	7.57%
2014	4,496,497	(4,496,497)	-	65,195,464	6.90%

Notes:

- (1) The amounts presented for each fiscal year were determined as of June 30.
- (2) The covered payroll includes defined benefit plan actives, investment plan members, and members in DROP.

**CHARLOTTE COUNTY PUBLIC SCHOOLS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
HEALTH INSURANCE SUBSIDY PENSION PLAN
LAST 10 FISCAL YEARS (1)**

Year Ended June 30,	District's Proportion of the HIS Net Pension Liability	District's Proportionate Share of the HIS Net Pension Liability	District's covered payroll	District's Proportionate Share of the HIS Net Pension Liability as a Percentage of its Covered Payroll	HIS Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2022	0.292630679%	30,994,263	106,668,214	29.06%	4.81%
2021	0.281296276%	34,505,218	99,623,385	34.64%	3.56%
2020	0.276422612%	33,750,751	99,623,385	33.88%	3.00%
2019	0.251659743%	28,158,205	96,031,764	29.32%	2.63%
2018	0.261067708%	27,631,699	85,281,045	32.40%	2.15%
2017	0.269234423%	28,787,787	85,825,992	33.54%	1.64%
2016	0.287123520%	33,463,057	85,825,992	38.99%	0.97%
2015	0.289535232%	29,528,039	87,860,115	33.61%	0.50%
2014	0.291585519%	27,263,957	86,635,181	31.47%	0.99%
2013	0.285622630%	24,867,208	83,239,500	29.87%	1.78%

Notes:

(1) The amounts presented for each fiscal year were determined as of June 30 on the measurement date.

**CHARLOTTE COUNTY PUBLIC SCHOOLS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS
HEALTH INSURANCE SUBSIDY PENSION PLAN
LAST 10 FISCAL YEARS (1)**

Year Ended June 30,	Contractually required HIS contribution	HIS Contributions in Relation to the contractually Required Contribution	HIS contribution deficiency (excess)	District's covered payroll	HIS Contributions as a Percentage of Covered Payroll
2023	1,770,662.00	(1,770,662.00)		121,557,233	1.46%
2022	1,770,662.00	(1,770,662.00)		106,668,214	1.66%
2021	1,653,462.00	(1,653,462.00)	-	99,623,385	1.66%
2020	1,592,894.00	(1,592,894.00)	-	96,031,764	1.66%
2019	1,397,442.00	(1,397,442.00)	-	84,195,314	1.66%
2018	1,415,777.00	(1,415,777.00)	-	85,281,045	1.66%
2017	1,424,866.00	(1,424,866.00)	-	85,825,992	1.66%
2016	1,471,691.00	(1,471,691.00)	-	88,705,630	1.66%
2015	1,106,784.00	(1,106,784.00)	-	87,860,115	1.26%
2014	998,874.00	(998,874.00)	-	86,635,181	1.15%

Notes:

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

CHARLOTTE COUNTY PUBLIC SCHOOLS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED
JUNE 30, 2023

A. Schedule Of Changes in the District's Other Post-Employment Benefits Liability and Related Ratios

Changes in assumptions:

1. Changes of assumptions and other inputs reflect the effects of changes in the discount rate each measurement period. The following are the discount rates used in each measurement period:

<u>Year</u>	<u>Discount Rate</u>
2023	3.69%
2022	1.92%

2. The medical claims costs and premiums were updated based on the recent claim data provided for this valuation. This change had a decreasing impact of the results of this valuation.
3. The long-term healthcare cost trend assumption was lowered from 3.99% in the prior valuation to 3.75% this year. This change had a decreasing impact on the results of this valuation.
4. Elimination of two of the four available options. This change had a decreasing impact on the results of this valuation.

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

The long-term expected rate of return and discount rate decreased from 6.8% in 2021 to 6.7% as of June 30, 2022.

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

Changes in assumptions:

The long-term expected rate of return and the discount rate increased from 2.16% in 2021 to 3.54% in 2022.

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

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	170,000.00	230,853.00	230,852.74	(0.26)
Federal Through State and Local	3200	600,000.00	669,477.00	621,318.64	(48,158.36)
State Sources	3300	31,734,035.00	35,240,260.00	35,138,540.16	(101,719.84)
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	138,083,914.00	138,284,321.00	138,284,320.88	(0.12)
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue		5,066,400.00	7,721,334.69	6,690,778.05	(1,030,556.64)
Total Local Sources	3400	143,150,314.00	146,005,655.69	144,975,098.93	(1,030,556.76)
Total Revenues		175,654,349.00	182,146,245.69	180,965,810.47	(1,180,435.22)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	115,483,850.00	114,445,672.00	106,348,332.52	8,097,339.48
Student Support Services	6100	12,823,725.00	12,823,725.00	11,339,105.21	1,484,619.79
Instructional Media Services	6200	2,022,348.00	2,022,348.00	1,867,346.64	155,001.36
Instruction and Curriculum Development Services	6300	6,627,791.00	6,627,791.00	6,286,561.16	341,229.84
Instructional Staff Training Services	6400	1,848,409.00	2,300,973.00	2,089,225.81	211,747.19
Instruction-Related Technology	6500	1,648,332.00	1,698,353.00	1,482,615.14	215,737.86
Board	7100	858,927.00	858,927.00	818,251.24	40,675.76
General Administration	7200	471,316.00	588,538.00	584,698.33	3,839.67
School Administration	7300	13,088,702.00	13,088,702.00	12,301,214.92	787,487.08
Facilities Acquisition and Construction	7410		600,810.00	600,810.00	0.00
Fiscal Services	7500	1,553,041.00	1,553,041.00	1,380,499.34	172,541.66
Food Services	7600		0.00	0.00	0.00
Central Services	7700	3,662,902.00	3,857,237.00	3,854,790.84	2,446.16
Student Transportation Services	7800	9,305,667.00	9,305,667.00	9,048,838.57	256,828.43
Operation of Plant	7900	19,413,102.00	19,413,102.00	18,509,840.23	903,261.77
Maintenance of Plant	8100	5,921,162.00	5,921,162.00	5,375,864.96	545,297.04
Administrative Technology Services	8200	1,981,878.00	1,981,878.00	1,904,129.52	77,748.48
Community Services	9100	199,918.00	199,918.00	174,845.94	25,072.06
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Due and Fees	730			0.00	0.00
Other Debt Service	791			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300		437,368.00	437,367.60	0.40
Total Expenditures		196,911,070.00	197,725,212.00	184,404,337.97	13,320,874.03
Excess (Deficiency) of Revenues Over (Under) Expenditures		(21,256,721.00)	(15,578,966.31)	(3,438,527.50)	12,140,438.81
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740		141,132.00	141,131.96	(0.04)
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600	6,820,000.00	7,379,559.00	7,379,558.12	(0.88)
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		6,820,000.00	7,520,691.00	7,520,690.08	(0.92)
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		(14,436,721.00)	(8,058,275.31)	4,082,162.58	12,140,437.89
Fund Balances, July 1, 2022	2800	42,318,274.00	42,318,274.00	42,318,273.99	(0.01)
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2023	2700	27,881,553.00	34,259,998.69	46,400,436.57	12,140,437.88

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

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

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

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

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

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	31,829,376.00	340,416.00	668,593.71	328,177.71
Federal Through State and Local	3200		33,557,815.00	13,174,131.70	(20,383,683.30)
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		31,829,376.00	33,898,231.00	13,842,725.41	(20,055,505.59)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	23,426,186.00	22,111,826.00	8,579,134.98	13,532,691.02
Student Support Services	6100	1,949,455.00	2,077,147.00	1,124,684.55	952,462.45
Instructional Media Services	6200	0.00	1,950.00	1,949.25	0.75
Instruction and Curriculum Development Services	6300	49,396.00	1,398,265.00	719,713.82	678,551.18
Instructional Staff Training Services	6400	885,473.00	4,122,095.00	1,476,407.39	2,645,687.61
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00
Board	7100	557,000.00	0.00	0.00	0.00
General Administration	7200	1,603,779.00	1,057,633.00	437,995.93	619,637.07
School Administration	7300	627,639.00	475,345.00	145,653.64	329,691.36
Facilities Acquisition and Construction	7410	112,907.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00
Food Services	7600	0.00	112,332.00	0.00	112,332.00
Central Services	7700	0.00	0.00	0.00	0.00
Student Transportation Services	7800	123,614.00	219,474.00	2,692.95	216,781.05
Operation of Plant	7900	2,376,801.00	2,258,117.00	1,223,949.27	1,034,167.73
Maintenance of Plant	8100	53,000.00	1,922.00	0.00	1,922.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00
Community Services	9100	64,126.00	62,125.00	54,021.71	8,103.29
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Other Debt Service	791			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			76,521.92	(76,521.92)
Total Expenditures		31,829,376.00	33,898,231.00	13,842,725.41	20,055,505.59
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2022	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2023	2700	0.00	0.00	0.00	0.00

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

	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		9,954,762.00	9,954,761.27	(0.73)
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue		34,000.00	34,000.00	7,365,972.39	7,331,972.39
Total Local Sources	3400	34,000.00	34,000.00	7,365,972.39	7,331,972.39
Total Revenues		34,000.00	9,988,762.00	17,320,733.66	7,331,971.66
EXPENDITURES					
<i>Current:</i>					
Instruction	5000		352,222.00	352,218.71	3.29
Student Support Services	6100		8,286.00	8,283.30	2.70
Instructional Media Services	6200		625.00	624.05	0.95
Instruction and Curriculum Development Services	6300		3,271.00	3,269.78	1.22
Instructional Staff Training Services	6400		438.00	437.39	0.61
Instruction-Related Technology	6500		2,724.00	2,723.45	0.55
Board	7100		1,581.00	1,579.63	1.37
General Administration	7200		750.00	749.26	0.74
School Administration	7300		743.00	742.17	0.83
Facilities Acquisition and Construction	7410		218,927.00	194,485.49	24,441.51
Fiscal Services	7500		5,564.00	5,562.22	1.78
Food Services	7600		65,575.00	65,573.83	1.17
Central Services	7700		250,341.00	250,339.71	1.29
Student Transportation Services	7800		175,398.00	163,418.13	11,979.87
Operation of Plant	7900		210,805.00	184,283.10	26,521.90
Maintenance of Plant	8100		19,339,398.00	19,327,399.54	11,998.46
Administrative Technology Services	8200		6,369.00	6,368.65	0.35
Community Services	9100		33,403.00	7,226,319.20	(7,192,916.20)
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Other Debt Service	791			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			74,931.95	(74,931.95)
Total Expenditures		0.00	20,676,420.00	27,869,309.56	(7,192,889.56)
Excess (Deficiency) of Revenues Over (Under) Expenditures		34,000.00	(10,687,658.00)	(10,548,575.90)	139,082.10
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		34,000.00	(10,687,658.00)	(10,548,575.90)	139,082.10
Fund Balances, July 1, 2022	2800	10,813,401.00	10,813,401.00	14,622,430.49	3,809,029.49
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2023	2700	10,847,401.00	125,743.00	4,073,854.59	3,948,111.59

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

	Account Number	Special Revenue Funds			
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
ASSETS					
Cash and Cash Equivalents	1110	5,619,607.28	0.00	0.00	5,619,607.28
Investments	1160	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	977,730.99	0.00	977,730.99
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Inventory	1150	803,299.02	0.00	0.00	803,299.02
Prepaid Items	1230	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00
Total Assets		6,422,906.30	977,730.99	0.00	7,400,637.29
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		6,422,906.30	977,730.99	0.00	7,400,637.29
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	109,402.11	192,895.20	0.00	302,297.31
Payroll Deductions and Withholdings	2170	188,977.84	43,446.37	0.00	232,424.21
Accounts Payable	2120	19,949.32	83,953.72	0.00	103,903.04
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	657,435.70	0.00	657,435.70
Due to Internal Funds	2162	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00	0.00
Total Liabilities		318,329.27	977,730.99	0.00	1,296,060.26
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
FUND BALANCES					
<i>Nonspendable:</i>					
Inventory	2711	803,299.02	0.00	0.00	803,299.02
Prepaid Amounts	2712	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	803,299.02	0.00	0.00	803,299.02
<i>Restricted for:</i>					
Economic Stabilization	2721	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00
Restricted for	2729	5,301,278.01	0.00	0.00	5,301,278.01
Restricted for	2729	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	5,301,278.01	0.00	0.00	5,301,278.01
<i>Committed to:</i>					
Economic Stabilization	2731	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00	0.00
<i>Assigned to:</i>					
Special Revenue	2741	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	0.00	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	0.00	0.00	0.00
Total Fund Balances	2700	6,104,577.03	0.00	0.00	6,104,577.03
Total Liabilities, Deferred Inflows of Resources and Fund Balances		6,422,906.30	977,730.99	0.00	7,400,637.29

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

	Account Number	Debt Service Funds	
		Other Debt Service 290	Total Nonmajor Debt Service Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
ASSETS			
Cash and Cash Equivalents	1110	0.00	0.00
Investments	1160	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00
Due From Other Agencies	1220	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00
Due From Insurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
Due From Internal Funds	1142	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00
Inventory	1150	0.00	0.00
Prepaid Items	1230	0.00	0.00
Long-Term Investments	1460	0.00	0.00
Total Assets		0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	0.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00
Accounts Payable	2120	0.00	0.00
Sales Tax Payable	2260	0.00	0.00
Current Notes Payable	2250	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00
Due to Internal Funds	2162	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00
Pension Liability	2115	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00
Matured Interest Payable	2190	0.00	0.00
Unearned Revenues	2410	0.00	0.00
Unavailable Revenues	2410	0.00	0.00
Total Liabilities		0.00	0.00
DEFERRED INFLOWS OF RESOURCES			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deferred Revenues	2630	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00
FUND BALANCES			
<i>Nonspendable:</i>			
Inventory	2711	0.00	0.00
Prepaid Amounts	2712	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	0.00	0.00
<i>Restricted for:</i>			
Economic Stabilization	2721	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	0.00	0.00
Capital Projects	2726	0.00	0.00
Restricted for	2729	0.00	0.00
Restricted for	2729	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	0.00	0.00
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	0.00
Contractual Agreements	2732	0.00	0.00
Committed for	2739	0.00	0.00
Committed for	2739	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Fund	2744	0.00	0.00
Assigned for	2749	0.00	0.00
Assigned for	2749	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00
Total Fund Balances	2700	0.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00

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

	Account Number	Capital Projects Funds		
		Capital Outlay and Debt Service 360	Other Capital Projects 390	Total Nonmajor Capital Projects Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS				
Cash and Cash Equivalents	1110	3,618,782.00	360,394.66	3,979,176.66
Investments	1160	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00
Due From Other Agencies	1220	469.53	0.00	469.53
Due From Budgetary Funds	1141	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00
Total Assets		3,619,251.53	360,394.66	3,979,646.19
DEFERRED OUTFLOWS OF RESOURCES				
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		3,619,251.53	360,394.66	3,979,646.19
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Cash Overdraft	2125	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES				
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00
FUND BALANCES				
<i>Nonspendable:</i>				
Inventory	2711	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	0.00	0.00	0.00
<i>Restricted for:</i>				
Economic Stabilization	2721	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00
Capital Projects	2726	3,619,251.53	360,394.66	3,979,646.19
Restricted for	2729	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00
Total Restricted Fund Balances	2720	3,619,251.53	360,394.66	3,979,646.19
<i>Committed to:</i>				
Economic Stabilization	2731	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00
<i>Assigned to:</i>				
Special Revenue	2741	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00
Total Assigned Fund Balances	2740	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	0.00	0.00
Total Fund Balances	2700	3,619,251.53	360,394.66	3,979,646.19
Total Liabilities, Deferred Inflows of Resources and Fund Balances		3,619,251.53	360,394.66	3,979,646.19

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

	Account Number	Permanent Funds 000	Total Nonmajor Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
ASSETS			
Cash and Cash Equivalents	1110	0.00	9,598,783.94
Investments	1160	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00
Due From Other Agencies	1220	0.00	978,200.52
Due From Budgetary Funds	1141	0.00	0.00
Due From Insurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
Due From Internal Funds	1142	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00
Inventory	1150	0.00	803,299.02
Prepaid Items	1230	0.00	0.00
Long-Term Investments	1460	0.00	0.00
Total Assets		0.00	11,380,283.48
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	11,380,283.48
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	302,297.31
Payroll Deductions and Withholdings	2170	0.00	232,424.21
Accounts Payable	2120	0.00	103,903.04
Sales Tax Payable	2260	0.00	0.00
Current Notes Payable	2250	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	0.00
Due to Budgetary Funds	2161	0.00	657,435.70
Due to Internal Funds	2162	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00
Pension Liability	2115	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00
Matured Interest Payable	2190	0.00	0.00
Unearned Revenues	2410	0.00	0.00
Unavailable Revenues	2410	0.00	0.00
Total Liabilities		0.00	1,296,060.26
DEFERRED INFLOWS OF RESOURCES			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deferred Revenues	2630	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00
FUND BALANCES			
<i>Nonspendable:</i>			
Inventory	2711	0.00	803,299.02
Prepaid Amounts	2712	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	0.00	803,299.02
<i>Restricted for:</i>			
Economic Stabilization	2721	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	0.00	0.00
Capital Projects	2726	0.00	3,979,646.19
Restricted for	2729	0.00	5,301,278.01
Restricted for	2729	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	0.00	9,280,924.20
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	0.00
Contractual Agreements	2732	0.00	0.00
Committed for	2739	0.00	0.00
Committed for	2739	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Fund	2744	0.00	0.00
Assigned for	2749	0.00	0.00
Assigned for	2749	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00
Total Fund Balances	2700	0.00	10,084,223.22
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	11,380,283.48

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

	Account Number	Special Revenue Funds		
		Food Services 410	Other Federal Programs 420	Total Nonmajor Special Revenue Funds
REVENUES				
Federal Direct	3100	0.00	4,062,484.24	4,062,484.24
Federal Through State and Local	3200	11,130,903.75	9,647,022.88	20,777,926.63
State Sources	3300	121,894.00	0.00	121,894.00
<i>Local Sources:</i>				
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00
Charges for Service - Food Service	345X	549,851.96	0.00	549,851.96
Impact Fees	3496	0.00	0.00	0.00
Other Local Revenue		217,258.83	0.00	217,258.83
Total Local Sources	3400	767,110.79	0.00	767,110.79
Total Revenues		12,019,908.54	13,709,507.12	25,729,415.66
EXPENDITURES				
<i>Current:</i>				
Instruction	5000	0.00	7,984,161.83	7,984,161.83
Student Support Services	6100	0.00	996,955.44	996,955.44
Instructional Media Services	6200	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	724,152.10	724,152.10
Instructional Staff Training Services	6400	0.00	2,189,643.49	2,189,643.49
Instruction-Related Technology	6500	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00
General Administration	7200	0.00	341,870.73	341,870.73
School Administration	7300	0.00	177,534.68	177,534.68
Facilities Acquisition and Construction	7410	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00
Food Services	7600	11,417,844.15	41,572.50	11,459,416.65
Central Services	7700	0.00	0.00	0.00
Student Transportation Services	7800	0.00	10,642.95	10,642.95
Operation of Plant	7900	0.00	113,024.20	113,024.20
Maintenance of Plant	8100	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00
Community Services	9100	0.00	990,428.67	990,428.67
<i>Debt Service: (Function 9200)</i>				
Redemption of Principal	710	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420	0.00	96,057.99	96,057.99
Other Capital Outlay	9300	92,544.14	43,462.54	136,006.68
Total Expenditures		11,510,388.29	13,709,507.12	25,219,895.41
Excess (Deficiency) of Revenues Over (Under) Expenditures		509,520.25	0.00	509,520.25
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	3710	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00
SPECIAL ITEMS				
		0.00	0.00	0.00
EXTRAORDINARY ITEMS				
		0.00	0.00	0.00
Net Change in Fund Balances		509,520.25	0.00	509,520.25
Fund Balances, July 1, 2022	2800	5,595,056.78	0.00	5,595,056.78
Adjustments to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2023	2700	6,104,577.03	0.00	6,104,577.03

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

	Account Number	Debt Service Funds		
		Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Total Nonmajor Debt Service Funds
REVENUES				
Federal Direct	3100	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00
<i>Local Sources:</i>				
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00
Other Local Revenue		34,630.96	0.00	34,630.96
Total Local Sources	3400	34,630.96	0.00	34,630.96
Total Revenues		34,630.96	0.00	34,630.96
EXPENDITURES				
<i>Current:</i>				
Instruction	5000	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>				
Redemption of Principal	710	5,000,000.00	0.00	5,000,000.00
Interest	720	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00
Total Expenditures		5,000,000.00	0.00	5,000,000.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(4,965,369.04)	0.00	(4,965,369.04)
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	3710	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00
Transfers In	3600	242,701.60	0.00	242,701.60
Transfers Out	9700	0.00	0.00	0.00
Total Other Financing Sources (Uses)		242,701.60	0.00	242,701.60
SPECIAL ITEMS				
		0.00	0.00	0.00
EXTRAORDINARY ITEMS				
		0.00	0.00	0.00
Net Change in Fund Balances		(4,722,667.44)	0.00	(4,722,667.44)
Fund Balances, July 1, 2022	2800	4,722,667.44	0.00	4,722,667.44
Adjustments to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2023	2700	0.00	0.00	0.00

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

	Account Number	Capital Projects Funds		
		Capital Outlay and Debt Service 360	Other Capital Projects 390	Total Nonmajor Capital Projects Funds
REVENUES				
Federal Direct	3100	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00
State Sources	3300	675,915.23	348,474.21	1,024,389.44
<i>Local Sources:</i>				
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00
Other Local Revenue		112,871.69	9,188.28	122,059.97
Total Local Sources	3400	112,871.69	9,188.28	122,059.97
Total Revenues		788,786.92	357,662.49	1,146,449.41
EXPENDITURES				
<i>Current:</i>				
Instruction	5000	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	287,678.81	287,678.81
Fiscal Services	7500	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>				
Redemption of Principal	710	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00
Dues and Fees	730	817.39	0.00	817.39
Other Debt Service	791	0.00	0.00	0.00
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420	0.00	0.00	0.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00
Charter School Capital Outlay Sales Tax	7440	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00
Total Expenditures		817.39	287,678.81	288,496.20
Excess (Deficiency) of Revenues Over (Under) Expenditures		787,969.53	69,983.68	857,953.21
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	3710	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00
SPECIAL ITEMS				
		0.00	0.00	0.00
EXTRAORDINARY ITEMS				
		0.00	0.00	0.00
Net Change in Fund Balances		787,969.53	69,983.68	857,953.21
Fund Balances, July 1, 2022	2800	2,831,282.00	290,410.98	3,121,692.98
Adjustments to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2023	2700	3,619,251.53	360,394.66	3,979,646.19

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

	Account Number	Permanent Funds 000	Total Nonmajor Governmental Funds
REVENUES			
Federal Direct	3100	0.00	4,062,484.24
Federal Through State and Local	3200	0.00	20,777,926.63
State Sources	3300	0.00	1,146,283.44
<i>Local Sources:</i>			
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00
Charges for Service - Food Service	345X	0.00	549,851.96
Impact Fees	3496	0.00	0.00
Other Local Revenue		0.00	373,949.76
Total Local Sources	3400	0.00	923,801.72
Total Revenues		0.00	26,910,496.03
EXPENDITURES			
<i>Current:</i>			
Instruction	5000	0.00	7,984,161.83
Student Support Services	6100	0.00	996,955.44
Instructional Media Services	6200	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	724,152.10
Instructional Staff Training Services	6400	0.00	2,189,643.49
Instruction-Related Technology	6500	0.00	0.00
Board	7100	0.00	0.00
General Administration	7200	0.00	341,870.73
School Administration	7300	0.00	177,534.68
Facilities Acquisition and Construction	7410	0.00	287,678.81
Fiscal Services	7500	0.00	0.00
Food Services	7600	0.00	11,459,416.65
Central Services	7700	0.00	0.00
Student Transportation Services	7800	0.00	10,642.95
Operation of Plant	7900	0.00	113,024.20
Maintenance of Plant	8100	0.00	0.00
Administrative Technology Services	8200	0.00	0.00
Community Services	9100	0.00	990,428.67
<i>Debt Service: (Function 9200)</i>			
Redemption of Principal	710	0.00	5,000,000.00
Interest	720	0.00	0.00
Dues and Fees	730	0.00	817.39
Other Debt Service	791	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	0.00	96,057.99
Charter School Local Capital Improvement	7430	0.00	0.00
Other Capital Outlay	9300	0.00	136,006.68
Total Expenditures		0.00	30,508,391.61
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	(3,597,895.58)
OTHER FINANCING SOURCES (USES)			
Issuance of Bonds	3710	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00
Loans	3720	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00
Loss Recoveries	3740	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00
Transfers In	3600	0.00	242,701.60
Transfers Out	9700	0.00	0.00
Total Other Financing Sources (Uses)		0.00	242,701.60
SPECIAL ITEMS		0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00
Net Change in Fund Balances		0.00	(3,355,193.98)
Fund Balances, July 1, 2022	2800	0.00	13,439,417.20
Adjustments to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2023	2700	0.00	10,084,223.22

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

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	813,818.00	4,732,728.00	4,062,484.24	(670,243.76)
Federal Through State and Local	3200	6,014,522.00	12,023,638.00	9,647,022.88	(2,376,615.12)
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue					0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		6,828,340.00	16,756,366.00	13,709,507.12	(3,046,858.88)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	3,071,197.86	10,268,708.00	7,984,161.83	2,284,546.17
Student Support Services	6100	587,081.98	1,068,928.00	996,955.44	71,972.56
Instructional Media Services	6200	0.00		0.00	0.00
Instruction and Curriculum Development Services	6300	326,698.22	743,969.00	724,152.10	19,816.90
Instructional Staff Training Services	6400	2,555,418.29	2,770,680.00	2,189,643.49	581,036.51
Instruction-Related Technology	6500	0.00		0.00	0.00
Board	7100	0.00		0.00	0.00
General Administration	7200	223,382.54	424,698.00	341,870.73	82,827.27
School Administration	7300	17,219.88	178,227.00	177,534.68	692.32
Facilities Acquisition and Construction	7410	0.00	115,183.00	0.00	115,183.00
Fiscal Services	7500	0.00		0.00	0.00
Food Services	7600	0.00	41,572.00	41,572.50	(0.50)
Central Services	7700	0.00		0.00	0.00
Student Transportation Services	7800	10,058.00	17,700.00	10,642.95	7,057.05
Operation of Plant	7900	37,283.23	136,272.00	113,024.20	23,247.80
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100		990,429.00	990,428.67	0.33
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			96,057.99	(96,057.99)
Other Capital Outlay	9300			43,462.54	(43,462.54)
Total Expenditures		6,828,340.00	16,756,366.00	13,709,507.12	3,046,858.88
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2022	2800				0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2023	2700	0.00	0.00	0.00	0.00

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

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	2,980,000.00	2,980,000.00	1,496,541.00	(1,483,459.00)
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue		120,000.00	120,000.00	1,586,498.72	1,466,498.72
Total Local Sources	3400	120,000.00	120,000.00	1,586,498.72	1,466,498.72
Total Revenues		3,100,000.00	3,100,000.00	3,083,039.72	(16,960.28)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720	3,420,000.00	3,420,000.00	3,420,000.00	0.00
Dues and Fees	730	1,000.00	1,250.00	1,250.00	0.00
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		3,421,000.00	3,421,250.00	3,421,250.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(321,000.00)	(321,250.00)	(338,210.28)	(16,960.28)
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600	3,975,000.00	4,381,802.00	4,381,801.82	(0.18)
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		3,975,000.00	4,381,802.00	4,381,801.82	(0.18)
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		3,654,000.00	4,060,552.00	4,043,591.54	(16,960.46)
Fund Balances, July 1, 2022	2800	42,407,915.00	42,407,915.00	42,407,914.75	(0.25)
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2023	2700	46,061,915.00	46,468,467.00	46,451,506.29	(16,960.71)

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

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	570,000.00	600,810.00	600,810.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	40,982,563.00	41,041,870.00	41,041,869.53	(0.47)
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue		100,000.00	2,548,410.00	2,548,409.89	(0.11)
Total Local Sources	3400	41,082,563.00	43,590,280.00	43,590,279.42	(0.58)
Total Revenues		41,652,563.00	44,191,090.00	44,191,089.42	(0.58)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	67,922,816.00	59,755,094.00	9,302,677.11	50,452,416.89
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		5,458,061.00	5,458,060.38	0.62
Charter School Local Capital Improvement	7430				0.00
Charter School Capital Outlay Sales Tax	7440				0.00
Other Capital Outlay	9300		2,709,661.00	2,709,660.33	0.67
Total Expenditures		67,922,816.00	67,922,816.00	17,470,397.82	50,452,418.18
Excess (Deficiency) of Revenues Over (Under) Expenditures		(26,270,253.00)	(23,731,726.00)	26,720,691.60	50,452,417.60
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700	(11,037,709.00)	(12,004,070.00)	(12,004,061.54)	8.46
Total Other Financing Sources (Uses)		(11,037,709.00)	(12,004,070.00)	(12,004,061.54)	8.46
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(37,307,962.00)	(35,735,796.00)	14,716,630.06	50,452,426.06
Fund Balances, July 1, 2022	2800	50,164,398.00	50,164,398.00	50,164,397.96	(0.04)
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2023	2700	12,856,436.00	14,428,602.00	64,881,028.02	50,452,426.02

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

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue					0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2022	2800				0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2023	2700	0.00	0.00	0.00	0.00

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

	Account Number	Self-Insurance 911	Self-Insurance 912	Self-Insurance 913	Self-Insurance 914	ARRA Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
OPERATING REVENUES									
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING EXPENSES									
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation and Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NONOPERATING REVENUES (EXPENSES)									
Investment Income	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change In Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, July 1, 2022	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2023	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

	Self-Insurance 911	Self-Insurance 912	Self-Insurance 913	Self-Insurance 914	ARRA - Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES								
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM INVESTING ACTIVITIES								
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - July 1, 2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - June 30, 2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:								
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>								
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>								
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from insurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in cash overdraft	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in unearned revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in postemployment benefits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Noncash investing, capital and financing activities:								
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

	Account Number	Self-Insurance 711	Total Internal Service Funds
ASSETS			
Current assets:			
Cash and Cash Equivalents	1110	12,275,862.58	12,275,862.58
Investments	1160	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00
Due From Other Agencies	1220	0.00	0.00
Due From Insurer	1180	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00
Deposits Receivable	1210	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00
Inventory	1150	0.00	0.00
Prepaid Items	1230	2,535,116.50	2,535,116.50
Total current assets		14,810,979.08	14,810,979.08
<i>Noncurrent assets:</i>			
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00
Leases Receivable	1425	0.00	0.00
Long-Term Investments	1460	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00
Pension Asset	1415	0.00	0.00
<i>Capital Assets:</i>			
Land	1310	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00
Construction in Progress	1360	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00
Motor Vehicles	1350	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00
Property Under Leases and SBITA	1370	0.00	0.00
Accumulated Amortization	1379	0.00	0.00
Computer Software	1382	0.00	0.00
Accumulated Amortization	1389	0.00	0.00
Depreciable Capital Assets, Net		0.00	0.00
Total Capital Assets		0.00	0.00
Total noncurrent assets		0.00	0.00
Total Assets		14,810,979.08	14,810,979.08
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00
Pension	1940	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00
LIABILITIES			
Current liabilities:			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	1,008.24	1,008.24
Payroll Deductions and Withholdings	2170	29,218.65	29,218.65
Accounts Payable	2120	1,397,825.89	1,397,825.89
Sales Tax Payable	2260	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	0.00
Due to Budgetary Funds	2161	1,317,779.96	1,317,779.96
Pension Liability	2115	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00
Judgments Payable	2130	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	1,033,251.38	1,033,251.38
Estimated Liability for Claims Adjustment	2272	0.00	0.00
Total current liabilities		3,779,084.12	3,779,084.12
<i>Long-term liabilities:</i>			
Unearned Revenues	2410	0.00	0.00
Obligations Under Leases and SBITA	2315	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00
Net Pension Liability	2365	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00
Total Long-Term Liabilities		0.00	0.00
Total Liabilities		3,779,084.12	3,779,084.12
DEFERRED INFLOWS OF RESOURCES			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00
Deferred Revenues	2630	0.00	0.00
Pension	2640	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00
NET POSITION			
Net Investment in Capital Assets	2770	0.00	0.00
Restricted for	2780	0.00	0.00
Unrestricted	2790	11,031,894.96	11,031,894.96
Total Net Position		11,031,894.96	11,031,894.96

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

	Account Number	Self-Insurance 711	Total Internal Service Funds
OPERATING REVENUES			
Charges for Services	3481	0.00	0.00
Charges for Sales	3482	0.00	0.00
Premium Revenue	3484	17,381,308.56	17,381,308.56
Other Operating Revenues	3489	1,631,539.33	1,631,539.33
Total Operating Revenues		19,012,847.89	19,012,847.89
OPERATING EXPENSES			
Salaries	100	44,845.14	44,845.14
Employee Benefits	200	12,018.45	12,018.45
Purchased Services	300	6,898,733.43	6,898,733.43
Energy Services	400	0.00	0.00
Materials and Supplies	500	0.00	0.00
Capital Outlay	600	0.00	0.00
Other	700	8,809,167.04	8,809,167.04
Depreciation/Amortization Expense	780	0.00	0.00
Total Operating Expenses		15,764,764.06	15,764,764.06
Operating Income (Loss)		3,248,083.83	3,248,083.83
NONOPERATING REVENUES (EXPENSES)			
Investment Income	3430	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00
Other Miscellaneous Local Sources	3495	0.00	0.00
Loss Recoveries	3740	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00
Interest	720	0.00	0.00
Miscellaneous	790	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00
Income (Loss) Before Operating Transfers		3,248,083.83	3,248,083.83
Transfers In	3600	0.00	0.00
Transfers Out	9700	0.00	0.00
SPECIAL ITEMS		0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00
Change In Net Position		3,248,083.83	3,248,083.83
Net Position, July 1, 2022	2880	7,783,811.13	7,783,811.13
Adjustments to Net Position	2896	0.00	0.00
Net Position, June 30, 2023	2780	11,031,894.96	11,031,894.96

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

	Self-Insurance 711	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers and users	17,381,308.56	17,381,308.56
Receipts from interfund services provided	(56,863.59)	(56,863.59)
Payments to suppliers	(5,638,627.17)	(5,638,627.17)
Payments to employees	(285,119.07)	(285,119.07)
Payments for interfund services used	0.00	0.00
Other receipts (payments)	(8,656,869.23)	(8,656,869.23)
Net cash provided (used) by operating activities	2,743,829.50	2,743,829.50
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Subsidies from operating grants	0.00	0.00
Transfers from other funds	0.00	0.00
Transfers to other funds	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from capital debt	0.00	0.00
Capital contributions	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00
Principal paid on capital debt	0.00	0.00
Interest paid on capital debt	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sales and maturities of investments	0.00	0.00
Interest and dividends received	0.00	0.00
Purchase of investments	0.00	0.00
Net cash provided (used) by investing activities	0.00	0.00
Net increase (decrease) in cash and cash equivalents	2,743,829.50	2,743,829.50
Cash and cash equivalents - July 1, 2022	9,532,033.08	9,532,033.08
Cash and cash equivalents - June 30, 2023	12,275,862.58	12,275,862.58
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:		
Operating income (loss)	3,248,083.83	3,248,083.83
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>		
Depreciation/Amortization expense	0.00	0.00
Commodities used from USDA program	0.00	0.00
<i>Change in assets and liabilities:</i>		
(Increase) decrease in accounts receivable	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00
(Increase) decrease in due from insurer	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00
(Increase) decrease in due from other funds	618,458.10	618,458.10
(Increase) decrease in due from other agencies	0.00	0.00
(Increase) decrease in inventory	0.00	0.00
(Increase) decrease in prepaid items	(2,535,116.50)	(2,535,116.50)
(Increase) decrease in pension	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00
Increase (decrease) in accounts payable	1,260,106.26	1,260,106.26
Increase (decrease) in cash overdraft	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00
Increase (decrease) in unearned revenues	0.00	0.00
Increase (decrease) in pension	0.00	0.00
Increase (decrease) in postemployment benefits	0.00	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Program	152,297.81	152,297.81
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00
Total adjustments	(504,254.33)	(504,254.33)
Net cash provided (used) by operating activities	2,743,829.50	2,743,829.50
Noncash investing, capital and financing activities:		
Borrowing under capital lease	0.00	0.00
Contributions of capital assets	0.00	0.00
Purchase of equipment on account	0.00	0.00
Capital asset trade-ins	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00
Commodities received through USDA program	0.00	0.00

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

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150				
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Pension	1940				
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Pension	2640				
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Restricted for:					
Pensions	2785	0.00	0.00	0.00	0.00
Postemployment benefits other than pensions	2785	0.00	0.00	0.00	0.00
Other purposes	2785	0.00	0.00	0.00	0.00
Individuals, organizations and other governments	2785	0.00	0.00	0.00	0.00
Total Net Position		0.00	0.00	0.00	0.00

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

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

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

	Account Number	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Total Private-Purpose Trust Funds
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150				
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Pension	1940				
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Pension	2640				
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Restricted for:					
Pensions	2785	0.00	0.00	0.00	0.00
Postemployment benefits other than pensions	2785	0.00	0.00	0.00	0.00
Other purposes	2785	0.00	0.00	0.00	0.00
Individuals, organizations and other governments	2785	0.00	0.00	0.00	0.00
Total Net Position		0.00	0.00	0.00	0.00

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

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

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

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150				
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Restricted for:					
Pensions	2785	0.00	0.00	0.00	0.00
Postemployment benefits other than pensions	2785	0.00	0.00	0.00	0.00
Other purposes	2785	0.00	0.00	0.00	0.00
Individuals, organizations and other governments	2785	0.00	0.00	0.00	0.00
Total Net Position		0.00	0.00	0.00	0.00

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

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

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

**DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
June 30, 2023**

	Account Number	School Internal Funds 891	Custodial Fund Name 89X	Custodial Fund Name 89X	Total Custodial Funds
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					
NET POSITION					
Restricted for:					
Pensions	2785	0.00	0.00	0.00	0.00
Postemployment benefits other than pensions	2785	0.00	0.00	0.00	0.00
Other purposes	2785	0.00	0.00	0.00	0.00
Individuals, organizations and other governments	2785	0.00	0.00	0.00	0.00
Total Net Position		0.00	0.00	0.00	0.00

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

**DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
COMBINING STATEMENT OF CHANGES IN NET POSITION
CUSTODIAL FUNDS
June 30, 2023**

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

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

	Account Number	Babcock Neighborhood School	Charlotte Local Education Foundation	Nonmajor Component Unit Name	Total Nonmajor Component Units
ASSETS					
Cash and Cash Equivalents	1110	1,303,156.79	372,439.89	0.00	1,675,596.68
Investments	1160	2,706,135.70	1,648,470.83	0.00	4,354,606.53
Taxes Receivable, net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, net	1131	81,862.51	12,073.00	0.00	93,935.51
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
Internal Balances		0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00
Leases Receivable	1425	0.00	0.00	0.00	0.00
Inventory	1150	0.00	6,000.00	0.00	6,000.00
Prepaid Items	1230	125,026.38	775,181.61	0.00	900,207.99
Long-Term Investments	1460	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00
Capital Assets:					
Land	1310	2,395,505.00	0.00	0.00	2,395,505.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00
Construction in Progress	1360	2,116,988.25	0.00	0.00	2,116,988.25
Nondepreciable Capital Assets		4,512,493.25	0.00	0.00	4,512,493.25
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1329	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	22,589,286.00	0.00	0.00	22,589,286.00
Less Accumulated Depreciation	1339	(1,399,137.16)	0.00	0.00	(1,399,137.16)
Furniture, Fixtures and Equipment	1340	816,145.38	0.00	0.00	816,145.38
Less Accumulated Depreciation	1349	(381,648.27)	0.00	0.00	(381,648.27)
Motor Vehicles	1350	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1359	0.00	0.00	0.00	0.00
Property Under Leases and SBTA	1370	0.00	0.00	0.00	0.00
Less Accumulated Amortization	1379	0.00	0.00	0.00	0.00
Audiovisual Materials	1381	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1388	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00
Less Accumulated Amortization	1389	0.00	0.00	0.00	0.00
Depreciable Capital Assets, Net		21,624,645.95	0.00	0.00	21,624,645.95
Total Capital Assets		26,137,139.20	0.00	0.00	26,137,139.20
Total Assets		30,353,320.38	2,814,165.33	0.00	33,167,485.71
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	432,972.76	24,729.20	0.00	457,701.96
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	183,939.25	9,096.82	0.00	193,036.07
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	471,751.24	0.00	0.00	471,751.24
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Unearned Revenues	2410	351,220.71	0.00	0.00	351,220.71
Long-Term Liabilities:					
<i>Portion Due Within One Year:</i>					
Notes Payable	2310	0.00	0.00	0.00	0.00
Obligations Under Leases and SBTA	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	27,287,802.00	0.00	0.00	27,287,802.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due Within One Year		27,287,802.00	0.00	0.00	27,287,802.00
<i>Portion Due After One Year:</i>					
Notes Payable	2310	0.00	0.00	0.00	0.00
Obligations Under Leases	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due in More than One Year		0.00	0.00	0.00	0.00
Total Long-Term Liabilities		0.00	0.00	0.00	0.00
Total Liabilities		28,727,685.96	33,826.02	0.00	28,761,511.98
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Net Investment in Capital Assets	2770	0.00	0.00	0.00	0.00
Restricted For:					
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00
Food Service	2780	0.00	0.00	0.00	0.00
Debt Service	2780	0.00	0.00	0.00	0.00
Capital Projects	2780	0.00	0.00	0.00	0.00
Other Purposes	2780	0.00	2,780,339.31	0.00	2,780,339.31
Unrestricted	2790	1,625,634.42	0.00	0.00	1,625,634.42
Total Net Position		1,625,634.42	2,780,339.31	0.00	4,405,973.73

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
Babcock Neighborhood School
For the Fiscal Year Ended June 30, 2023

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	5,310,582.11	0.00	765,413.81	0.00	(4,545,168.30)
Student Support Services	6100	193,602.18	0.00	109,642.61	0.00	(83,959.57)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	167,719.44	0.00	19,469.00	0.00	(148,250.44)
Instructional Staff Training Services	6400	95,687.94	0.00	81,996.01	0.00	(13,691.93)
Instruction-Related Technology	6500	214,211.00	0.00	10,483.25	0.00	(203,727.75)
Board	7100	204,066.79	0.00	0.00	0.00	(204,066.79)
General Administration	7200	46,063.23	0.00	0.00	0.00	(46,063.23)
School Administration	7300	941,008.73	0.00	0.00	0.00	(941,008.73)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	425,890.00	425,890.00
Fiscal Services	7500	117,148.05	0.00	0.00	0.00	(117,148.05)
Food Services	7600	311,431.20	287,921.45	0.00	0.00	(23,509.75)
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	1,532,682.36	0.00	0.00	0.00	(1,532,682.36)
Maintenance of Plant	8100	17,639.36	0.00	0.00	0.00	(17,639.36)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	360,587.61	0.00	0.00	0.00	(360,587.61)
Interest on Long-Term Debt	9200	1,462,718.20	0.00	0.00	0.00	(1,462,718.20)
Unallocated Depreciation/Amortization Expense		438,167.27				(438,167.27)
Total Component Unit Activities		11,413,315.47	287,921.45	987,004.68	425,890.00	(9,712,499.34)

General Revenues:

Taxes:

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes
- Grants and Contributions Not Restricted to Specific Programs
- Investment Earnings
- Miscellaneous
- Special Items
- Extraordinary Items
- Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

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

	0.00
	1,179,960.89
	0.00
	0.00
	6,030,879.28
	0.00
	2,823,257.95
	96,787.64
	0.00
	0.00
	10,130,885.76
	418,386.42
	1,207,248.00
	0.00
	1,625,634.42

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Charlotte Local Education Foundation
For the Fiscal Year Ended June 30, 2023

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	746,979.70	0.00	0.00	0.00	(746,979.70)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	29,914.07	0.00	0.00	0.00	(29,914.07)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		776,893.77	0.00	0.00	0.00	(776,893.77)

General Revenues:

Taxes:

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes
- Grants and Contributions Not Restricted to Specific Programs
- Investment Earnings
- Miscellaneous
- Special Items
- Extraordinary Items
- Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

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

0.00
0.00
0.00
0.00
651,138.71
141.02
17,675.35
0.00
0.00
0.00
668,955.08
(107,938.69)
2,888,278.00
0.00
2,780,339.31

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

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

General Revenues:

Taxes:

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes
- Grants and Contributions Not Restricted to Specific Programs
- Investment Earnings
- Miscellaneous
- Special Items
- Extraordinary Items
- Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

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

0.00
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**DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
TOTAL NONMAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2023**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	5,310,582.11	0.00	765,413.81	0.00	(4,545,168.30)
Student Support Services	6100	940,581.88	0.00	109,642.61	0.00	(830,939.27)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	167,719.44	0.00	19,469.00	0.00	(148,250.44)
Instructional Staff Training Services	6400	95,687.94	0.00	81,996.01	0.00	(13,691.93)
Instruction-Related Technology	6500	214,211.00	0.00	10,483.25	0.00	(203,727.75)
Board	7100	204,066.79	0.00	0.00	0.00	(204,066.79)
General Administration	7200	46,063.23	0.00	0.00	0.00	(46,063.23)
School Administration	7300	970,922.80	0.00	0.00	0.00	(970,922.80)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	425,890.00	425,890.00
Fiscal Services	7500	117,148.05	0.00	0.00	0.00	(117,148.05)
Food Services	7600	311,431.20	287,921.45	0.00	0.00	(23,509.75)
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	1,532,682.36	0.00	0.00	0.00	(1,532,682.36)
Maintenance of Plant	8100	17,639.36	0.00	0.00	0.00	(17,639.36)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	360,587.61	0.00	0.00	0.00	(360,587.61)
Interest on Long-Term Debt	9200	1,462,718.20	0.00	0.00	0.00	(1,462,718.20)
Unallocated Depreciation/Amortization Expense		438,167.27				(438,167.27)
Total Component Unit Activities		12,190,209.24	287,921.45	987,004.68	425,890.00	(10,489,393.11)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	1,179,960.89
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	6,682,017.99
Investment Earnings	141.02
Miscellaneous	2,840,933.30
Special Items	96,787.64
Extraordinary Items	0.00
Transfers	0.00

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2022	4,095,526.00
Adjustments to Net Position	0.00
Net Position, June 30, 2023	4,405,973.73

0.00
1,179,960.89
0.00
0.00
6,682,017.99
141.02
2,840,933.30
96,787.64
0.00
0.00
10,799,840.84
310,447.73
4,095,526.00
0.00
4,405,973.73

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

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

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The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal year ended June 30, 2023, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code [section 1001.51(12)(b), Florida Statutes]. This report was approved by the school board on September 11, 2023.

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

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

**PAGE
NUMBER
FDOE**

INDEX:



Signature of District School Superintendent

9/11/2023

Signature Date

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

Exhibit K-1
FDOE Page 1
Fund 100

REVENUES	Account Number	
<i>Federal Direct:</i>		
Federal Impact, Current Operations	3121	0.00
Reserve Officers Training Corps (ROTC)	3191	230,852.74
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	230,852.74
<i>Federal Through State and Local:</i>		
Medicaid	3202	569,476.57
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	51,842.07
Total Federal Through State and Local	3200	621,318.64
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	13,247,324.00
Workforce Development	3315	2,952,376.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentives	3317	51,718.00
Adults with Disabilities	3318	
CO&DS Withheld for Administrative Expenditure	3323	10,117.14
Diagnostic and Learning Resources Centers	3335	
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341	148,833.32
State Forest Funds	3342	
State License Tax	3343	96,946.56
District Discretionary Lottery Funds	3344	
<i>Categorical Programs:</i>		
Class Size Reduction Operating Funds	3355	16,506,640.00
Florida School Recognition Funds	3361	612,697.00
Voluntary Prekindergarten Program	3371	506,556.50
Preschool Projects	3372	
<i>Other State:</i>		
Reading Programs	3373	
Full-Service Schools Program	3378	
State Through Local	3380	
Other Miscellaneous State Revenues	3399	1,005,331.64
Total State	3300	35,138,540.16
<i>Local:</i>		
District School Taxes	3411	138,284,320.88
Tax Redemptions	3421	
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	
Lease Revenue	3425	100,694.03
Interest on Investments	3431	2,137,898.37
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	25,241.19
Interest Income - Leases	3445	
<i>Student Fees:</i>		
Adult General Education Course Fees	3461	10,461.00
Postsec Career Cert-Appl Tech Diploma Course Fees	3462	715,161.21
Continuing Workforce Education Course Fees	3463	0.00
Capital Improvement Fees	3464	35,174.62
Postsecondary Lab Fees	3465	
Lifelong Learning Fees	3466	
GED® Testing Fees	3467	35,174.62
Financial Aid Fees	3468	70,349.24
Other Student Fees	3469	20,380.45
<i>Other Fees:</i>		
Preschool Program Fees	3471	
Prekindergarten Early Intervention Fees	3472	
School-Age Child Care Fees	3473	1,042,763.79
Other Schools, Courses and Classes Fees	3479	220,193.22
<i>Miscellaneous Local:</i>		
Bus Fees	3491	
Transportation Services Rendered for School Activities	3492	359,543.07
Sale of Junk	3493	117,750.20
Receipt of Federal Indirect Cost Rate	3494	785,557.02
Other Miscellaneous Local Sources	3495	825,458.70
Refunds of Prior Year's Expenditures	3497	8,532.89
Collections for Lost, Damaged and Sold Textbooks	3498	444.43
Receipt of Food Service Indirect Costs	3499	180,000.00
Total Local	3400	144,975,098.93
Total Revenues	3000	180,965,810.47

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

Exhibit K-1
 FDOE Page 3
Fund 100

For the Fiscal Year Ended June 30, 2023

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number	
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	141,131.96
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	7,379,558.12
From Special Revenue Funds	3640	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	7,379,558.12
<i>Transfers Out: (Function 9700)</i>		
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		7,520,690.08
Net Change In Fund Balance		4,082,162.58
Fund Balance, July 1, 2022	2800	42,318,273.99
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	779,643.05
Restricted Fund Balance	2720	499,189.57
Committed Fund Balance	2730	
Assigned Fund Balance	2740	1,633,796.00
Unassigned Fund Balance	2750	43,487,807.95
Total Fund Balances, June 30, 2023	2700	46,400,436.57

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

Exhibit K-2
FDOE Page 4
Fund 410

For the Fiscal Year Ended June 30, 2023

REVENUES	Account Number	
<i>Federal :</i>		
Miscellaneous Federal Direct	3199	
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	7,303,956.24
School Breakfast Reimbursement	3262	1,795,835.72
Afterschool Snack Reimbursement	3263	148,903.92
Child Care Food Program	3264	
USDA-Donated Commodities	3265	871,144.85
Cash in Lieu of Donated Foods	3266	
Summer Food Service Program	3267	240,821.91
Fresh Fruit and Vegetable Program	3268	
Other Food Services	3269	770,241.11
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	11,130,903.75
<i>State:</i>		
School Breakfast Supplement	3337	53,617.00
School Lunch Supplement	3338	68,277.00
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	121,894.00
<i>Local:</i>		
Interest on Investments	3431	212,535.88
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Student Lunches	3451	19.20
Student Breakfasts	3452	4.80
Adult Breakfasts/Lunches	3453	51,854.42
Student and Adult á la Carte Fees	3454	465,401.13
Student Snacks	3455	
Other Food Sales	3456	32,572.41
Other Miscellaneous Local Sources	3495	4,722.95
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	767,110.79
Total Revenues	3000	12,019,908.54

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

Exhibit K-2
FDOE Page 5
Fund 410

EXPENDITURES (Functions 7600/9300)	Account Number	
Salaries	100	3,926,942.42
Employee Benefits	200	1,687,748.77
Purchased Services	300	70,902.01
Energy Services	400	163,902.25
Materials and Supplies	500	5,069,277.24
Capital Outlay	600	53,801.16
Other	700	445,270.30
Other Capital Outlay (Function 9300)	600	92,544.14
Total Expenditures		11,510,388.29
Excess (Deficiency) of Revenues Over Expenditures		509,520.25
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES		
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	0.00
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		0.00
Net Change in Fund Balance		509,520.25
Fund Balance, July 1, 2022	2800	5,595,056.78
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	803,299.02
Restricted Fund Balance	2720	5,301,278.01
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balances, June 30, 2023	2700	6,104,577.03

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE
FUNDS - OTHER FEDERAL PROGRAMS
For the Fiscal Year Ended June 30, 2023

Exhibit K-3
FDOE Page 6
Fund 420

REVENUES	Account Number	
<i>Federal Direct:</i>		
Head Start	3130	3,072,055.57
Workforce Innovation and Opportunity Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Pell Grants	3192	974,042.00
Miscellaneous Federal Direct	3199	16,386.67
Total Federal Direct	3100	4,062,484.24
<i>Federal Through State and Local:</i>		
Career and Technical Education	3201	289,459.61
Medicaid	3202	
Individuals with Disabilities Education Act (IDEA)	3230	4,084,258.56
<i>Workforce Innovation and Opportunity Act:</i>		
Adult General Education	3221	177,581.13
English Literacy and Civics Education	3222	126,385.74
Adult Migrant Education	3223	
Other WIOA Programs	3224	
<i>ESSA - Elementary and Secondary Education Act:</i>		
Elementary and Secondary Education Act - Title I	3240	3,783,076.38
Teacher and Principal Training and Recruiting - Title II, Part A	3225	737,185.97
Math and Science Partnerships - Title II, Part B	3226	
Language Instruction - Title III	3241	66,807.37
Twenty-First Century Schools - Title IV	3242	320,563.47
Federal Through Local	3280	
Emergency Immigrant Education Program	3293	
Miscellaneous Federal Through State	3299	61,704.65
Total Federal Through State and Local	3200	9,647,022.88
<i>State:</i>		
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	0.00
<i>Local:</i>		
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Adult General Education Course Fees	3461	
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	0.00
Total Revenues	3000	13,709,507.12

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS (Continued)
 For the Fiscal Year Ended June 30, 2023

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	4,682,698.14	1,863,084.43	574,079.05	0.00	343,523.22	253,020.89	267,756.10	7,984,161.83
Student Support Services	6100	650,818.91	216,985.14	53,412.94	0.00	68,483.02	0.00	7,255.43	996,955.44
Instructional Media Services	6200						0.00		0.00
Instruction and Curriculum Development Services	6300	519,464.88	155,394.57	31,962.37	0.00	2,619.39	1,510.89	13,200.00	724,152.10
Instructional Staff Training Services	6400	1,293,620.74	394,159.42	366,065.05	0.00	46,626.44	0.00	89,171.84	2,189,643.49
Instruction-Related Technology	6500						0.00		0.00
Board	7100						0.00		0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	341,870.73	341,870.73
School Administration	7300	127,619.27	40,975.91	0.00	0.00	3,595.50	0.00	5,344.00	177,534.68
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500						0.00		0.00
Food Services	7600	31,592.54	9,979.96	0.00	0.00	0.00	0.00	0.00	41,572.50
Central Services	7700						0.00		0.00
Student Transportation Services	7800	0.00	0.00	7,550.00	1,092.95	0.00	0.00	2,000.00	10,642.95
Operation of Plant	7900	68,203.20	32,999.18	0.00	0.00	11,821.82	0.00	0.00	113,024.20
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200						0.00	0.00	0.00
Community Services	9100						0.00	990,428.67	990,428.67
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420						96,057.99		96,057.99
Other Capital Outlay	9300						43,462.54		43,462.54
Total Expenditures		7,374,017.68	2,713,578.61	1,033,069.41	1,092.95	476,669.39	394,052.31	1,717,026.77	13,709,507.12
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES									
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2022	2800	0.00							
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2023	2700	0.00							

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

REVENUES	Account Number	Elem. & Sec. School Emergency Relief (ESSER) 441	Other CARES Act Relief Fund (Including GEER) 442	Elem. & Sec. School Emergency Relief (ESSER II) 443	Other CRRSA Act Relief Fund (Including GEER II) 444	Elem. & Sec. School Emergency Relief (ESSER III) 445	Other ARP Act Relief Fund 446	Totals
<i>Federal Direct:</i>								
Miscellaneous Federal Direct	3199						668,593.71	668,593.71
Total Federal Direct:	3100	0.00	0.00	0.00	0.00	0.00	668,593.71	668,593.71
<i>Federal Through State and Local:</i>								
Education Stabilization Funds - K-12	3271	182,052.75		2,794,509.59		9,652,752.14	544,817.22	13,174,131.70
Education Stabilization Funds - Workforce	3272							0.00
Education Stabilization Funds - VPK	3273							0.00
Federal Through Local	3280							0.00
Miscellaneous Federal Through State	3299							0.00
Total Federal Through State and Local	3200	182,052.75	0.00	2,794,509.59	0.00	9,652,752.14	544,817.22	13,174,131.70
<i>Local:</i>								
Other Miscellaneous Local Sources	3495							0.00
Total Local	3400	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenues	3000	182,052.75	0.00	2,794,509.59	0.00	9,652,752.14	1,213,410.93	13,842,725.41

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF II (ESSER II)
 For the Fiscal Year Ended June 30, 2023

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	327,055.84	83,174.92	788,594.02	0.00	104,169.50	494,429.81	64,960.00	1,862,384.09
Student Support Services	6100	283,485.65	86,667.67	0.00	0.00	0.00	0.00	0.00	370,153.32
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	25,284.82	9,623.14	0.00	0.00	0.00	0.00	0.00	34,907.96
Instructional Staff Training Services	6400	144,992.62	44,262.05	32,911.21	0.00	0.00	0.00	40,890.50	263,056.38
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Board	7100								0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	49,829.04	49,829.04
School Administration	7300	20,164.86	4,935.16	0.00	0.00	0.00	0.00	0.00	25,100.02
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	0.00	0.00	0.00	112,556.86	0.00	0.00	112,556.86
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						76,521.92		76,521.92
Total Expenditures		800,983.79	228,662.94	821,505.23	0.00	216,726.36	570,951.73	155,679.54	2,794,509.59
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES									
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2022	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, 2023	2700	0.00							

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER CRRSA ACT RELIEF FUND (INCLUDING GEER II)
 For the Fiscal Year Ended June 30, 2023

Exhibit K-4
 FDOE Page 12
Fund 444

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
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
Total Expenditures		0.00	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								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600		0.00						
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700		0.00						
Total Other Financing Sources (Uses)			0.00						
Net Change in Fund Balance			0.00						
Fund Balance, July 1, 2022	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, 2023	2700		0.00						

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF III (ESSER III)
 For the Fiscal Year Ended June 30, 2023

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	1,273,052.34	335,682.12	1,550,761.61	0.00	1,168,319.26	1,788,096.47	21,106.50	6,137,018.30
Student Support Services	6100	547,028.39	167,986.84	0.00	0.00	0.00	0.00	0.00	715,015.23
Instructional Media Services	6200	1,619.25	330.00	0.00	0.00	0.00	0.00	0.00	1,949.25
Instruction and Curriculum Development Services	6300	452,201.28	139,021.35	0.00	0.00	0.00	0.00	0.00	591,222.63
Instructional Staff Training Services	6400	155,413.61	41,446.25	613,798.09	0.00	886.43	0.00	124,146.50	935,690.90
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	357,236.14	357,236.14
School Administration	7300	90,110.97	30,442.65	0.00	0.00	0.00	0.00	0.00	120,553.62
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	74.00	18.95	0.00	0.00	0.00	0.00	0.00	92.95
Operation of Plant	7900	524,061.07	221,488.54	0.00	0.00	48,423.51	0.00	0.00	793,973.12
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		3,043,560.91	936,416.70	2,164,559.70	0.00	1,217,629.22	1,788,096.47	502,489.14	9,652,752.14
Excess (Deficiency) of Revenues over Expenditures									
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number								0.00
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2022	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, 2023	2700	0.00							

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - MISCELLANEOUS
 For the Fiscal Year Ended June 30, 2023

REVENUES		Account Number								
<i>Federal Through State and Local:</i>										
Federal Through Local		3280								
Miscellaneous Federal Through State		3299	9,954,761.27							
Total Federal Through State and Local		3200	9,954,761.27							
<i>State:</i>										
Other Miscellaneous State Revenues		3399								
<i>Local:</i>										
Interest on Investments		3431	126,489.17							
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	7,239,483.22							
Total Local		3400	7,365,972.39							
Total Revenues		3000	17,320,733.66							
EXPENDITURES		Account Number	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other	Totals
<i>Current:</i>										
Instruction		5000	0.00	0.00	166,780.53	0.00	60,228.53	125,209.65	0.00	352,218.71
Student Support Services		6100	3,468.10	683.04	0.00	0.00	4,132.16	0.00	0.00	8,283.30
Instructional Media Services		6200	0.00	0.00	0.00	0.00	0.00	624.05	0.00	624.05
Instruction and Curriculum Development Services		6300	2,014.00	384.57	0.00	0.00	871.21	0.00	0.00	3,269.78
Instructional Staff Training Services		6400	367.50	69.89	0.00	0.00	0.00	0.00	0.00	437.39
Instruction-Related Technology		6500	2,268.80	454.65	0.00	0.00	0.00	0.00	0.00	2,723.45
Board		7100	1,319.20	260.43	0.00	0.00	0.00	0.00	0.00	1,579.63
General Administration		7200	625.80	123.46	0.00	0.00	0.00	0.00	0.00	749.26
School Administration		7300	606.65	135.52	0.00	0.00	0.00	0.00	0.00	742.17
Facilities Acquisition and Construction		7410	18,032.40	3,626.74	0.00	0.00	0.00	172,826.35	0.00	194,485.49
Fiscal Services		7500	4,577.11	985.11	0.00	0.00	0.00	0.00	0.00	5,562.22
Food Services		7600	16,037.55	3,378.90	0.00	0.00	46,157.38	0.00	0.00	65,573.83
Central Services		7700	10,649.93	2,272.28	237,417.50	0.00	0.00	0.00	0.00	250,339.71
Student Transportation Services		7800	46,640.89	11,127.17	24,458.74	0.00	79,198.33	0.00	1,993.00	163,418.13
Operation of Plant		7900	26,999.01	6,587.02	72.17	0.00	34.60	150,590.30	0.00	184,283.10
Maintenance of Plant		8100	64,483.54	15,713.63	19,196,139.12	0.00	27,861.46	23,201.79	0.00	19,327,399.54
Administrative Technology Services		8200	4,845.78	939.87	0.00	0.00	0.00	583.00	0.00	6,368.65
Community Services		9100	25,075.20	5,341.25	0.00	0.00	2,984.81	0.00	7,192,917.94	7,226,319.20
<i>Capital Outlay:</i>										
Facilities Acquisition and Construction		7420								0.00
Other Capital Outlay		9300						74,931.95		74,931.95
Total Expenditures			228,011.46	52,083.53	19,624,868.06	0.00	221,468.48	547,967.09	7,194,910.94	27,869,309.56
Excess (Deficiency) of Revenues over Expenditures									(10,548,575.90)	
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									(10,548,575.90)	
Fund Balance, July 1, 2022		2800	14,622,430.49							
Adjustments to Fund Balance		2891								
<i>Ending Fund Balance:</i>										
Nonspendable Fund Balance		2710								
Restricted Fund Balance		2720	3,822,235.71							
Committed Fund Balance		2730								
Assigned Fund Balance		2740	251,618.88							
Unassigned Fund Balance		2750								
Total Fund Balances, June 30, 2023		2700	4,073,854.59							

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - DEBT SERVICE FUNDS
 For the Fiscal Year Ended June 30, 2023

Exhibit K-6
 FDOE Page 16
 Funds 200

REVENUES	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 and 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
<i>Federal:</i>									
Miscellaneous Federal Direct	3199							1,496,541.00	1,496,541.00
Miscellaneous Federal Through State	3299								0.00
<i>State:</i>									
CO&DS Withheld for SBE/COBI Bonds	3322								0.00
SBE/COBI Bond Interest	3326								0.00
Sales Tax Distribution (s. 212.20(6)(f)6., F.S.)	3341								0.00
Other Miscellaneous State Revenues	3399								0.00
Total State Sources	3300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Local:</i>									
District Debt Service Taxes	3412								0.00
County Local Sales Tax	3418								0.00
School District Local Sales Tax	3419								0.00
Tax Redemptions	3421								0.00
Payment in Lieu of Taxes	3422								0.00
Excess Fees	3423								0.00
Interest on Investments	3431						34,630.96	1,586,498.72	1,621,129.68
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Impact Fees	3496								0.00
Refunds of Prior Year's Expenditures	3497								0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	34,630.96	1,586,498.72	1,621,129.68
Total Revenues	3000	0.00	0.00	0.00	0.00	0.00	34,630.96	3,083,039.72	3,117,670.68
EXPENDITURES									
<i>Debt Service (Function 9200)</i>									
Redemption of Principal	710						5,000,000.00		5,000,000.00
Interest	720							3,420,000.00	3,420,000.00
Dees and Fees	730							1,250.00	1,250.00
Other Debt Service	791								0.00
Total Expenditures							5,000,000.00	3,421,250.00	8,421,250.00
Excess (Deficiency) of Revenues Over Expenditures		0.00	0.00	0.00	0.00	0.00	(4,965,369.04)	(338,210.28)	(5,303,579.32)
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE									
Issuance of Bonds	3710								0.00
Premium on Sale of Bonds	3791								0.00
Discount on Sale of Bonds (Function 9299)	891								0.00
Proceeds of Lease-Purchase Agreements	3750								0.00
Premium on Lease-Purchase Agreements	3793								0.00
Discount on Lease-Purchase Agreements (Function 9299)	893								0.00
Loans	3720								0.00
Proceeds of Forward Supply Contract	3760								0.00
Face Value of Refunding Bonds	3715								0.00
Premium on Refunding Bonds	3792								0.00
Discount on Refunding Bonds (Function 9299)	892								0.00
Payments to Refunded Bonds Escrow Agent (Function 9299)	761								0.00
Refunding Lease-Purchase Agreements	3755								0.00
Premium on Refunding Lease-Purchase Agreements	3794								0.00
Discount on Refunding Lease-Purchase Agreements (Function 9299)	894								0.00
Payments to Refunded Lease-Purchase Escrow Agent (Function 9299)	762								0.00
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Capital Projects Funds	3630						242,701.60	4,381,801.82	4,624,503.42
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
From Enterprise Funds	3690								0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	242,701.60	4,381,801.82	4,624,503.42
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
To Enterprise Funds	990								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	242,701.60	4,381,801.82	4,624,503.42
Net Change in Fund Balances		0.00	0.00	0.00	0.00	0.00	(4,722,667.44)	4,043,591.54	(679,075.90)
Fund Balance, July 1, 2022	2800						4,722,667.44	42,407,914.75	47,130,582.19
Adjustments to Fund Balances	2891								0.00
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								0.00
Restricted Fund Balance	2720						0.00	46,451,506.29	46,451,506.29
Committed Fund Balance	2730								0.00
Assigned Fund Balance	2740								0.00
Unassigned Fund Balance	2750								0.00
Total Fund Balances, June 30, 2023	2700	0.00	0.00	0.00	0.00	0.00	0.00	46,451,506.29	46,451,506.29

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS
 For the Fiscal Year Ended June 30, 2023

REVENUES	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 and 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program (CO&DS) 360	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Totals
<i>Federal:</i>												
Miscellaneous Federal Direct	3199											0.00
Miscellaneous Federal Through State	3299											0.00
<i>State:</i>												
CO&DS Distributed	3321						664,358.86					664,358.86
Interest on Undistributed CO&DS	3325						11,556.37					11,556.37
Sales Tax Distribution (s. 212.206(d)(6).a., F.S.)	3341											0.00
State Through Local	3380											0.00
Public Education Capital Outlay (PECO)	3391											0.00
Classrooms First Program	3392											0.00
SMART Schools Small County Assistance Program	3395											0.00
Class Size Reduction Capital Outlay	3396											0.00
Charter School Capital Outlay Funding	3397							600,810.00				600,810.00
Other Miscellaneous State Revenues	3399									348,474.21		348,474.21
Total State Sources	3300	0.00	0.00	0.00	0.00	0.00	675,915.23	600,810.00	0.00	348,474.21	0.00	1,625,199.44
<i>Local:</i>												
District Local Capital Improvement Tax	3413							41,041,869.53				41,041,869.53
County Local Sales Tax	3418											0.00
School District Local Sales Tax	3419											0.00
Tax Redemptions	3421											0.00
Payment in Lieu of Taxes	3422											0.00
Excess Fees	3423											0.00
Interest on Investments	3431						112,871.69	7,548,409.89		9,188.28		2,670,469.86
Gain on Sale of Investments	3432											0.00
Net Increase (Decrease) in Fair Value of Investments	3433											0.00
Gifts, Grants and Bequests	3440											0.00
Other Miscellaneous Local Sources	3495											0.00
Impact Fees	3496											0.00
Refunds of Prior Year's Expenditures	3497											0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	112,871.69	43,590,279.42	0.00	9,188.28	0.00	43,712,339.39
Total Revenues	3000	0.00	0.00	0.00	0.00	0.00	788,786.92	44,191,089.42	0.00	357,662.49	0.00	45,337,538.83
EXPENDITURES												
<i>Capital Outlay - (Function 7400)</i>												
Library Books	610											0.00
Audiovisual Materials	620											0.00
Buildings and Fixed Equipment	630											0.00
Furniture, Fixtures and Equipment	640							1,771,402.22				1,771,402.22
Motor Vehicles (Including Buses)	650							2,290,152.89				2,290,152.89
Land	660											0.00
Improvements Other Than Buildings	670							3,795,413.76		287,678.81		4,083,092.57
Remodeling and Renovations	680							9,613,428.95				9,613,428.95
Computer Software	690											0.00
Charter School Local Capital Improvement	793											0.00
Charter School Capital Outlay Sales Tax	795											0.00
<i>Debt Service - (Function 9200)</i>												
Redemption of Principal	710											0.00
Interest	720											0.00
Discs and Fees	730						817.39					817.39
Other Debt Service	791											0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	817.39	17,470,397.82	0.00	287,678.81	0.00	17,758,894.02
Excess (Deficiency) of Revenues Over Expenditures		0.00	0.00	0.00	0.00	0.00	787,969.53	26,720,691.60	0.00	69,983.68	0.00	27,578,644.81

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)
 For the Fiscal Year Ended June 30, 2022

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	Capital Outlay Bond Issues (COBI)	Special Act Bonds	Sections 1011.14 and 1011.15, F.S., Loans	Public Education Capital Outlay (PECO)	District Bonds	Capital Outlay and Debt Service Program (CO&DS)	Nonvoted Capital Improvement Section 1011.71(2), F.S.	Voted Capital Improvement Fund	Other Capital Projects	ARRA Economic Stimulus Capital Projects	Totals
		310	320	330	340	350	360	370	380	390	399	
Issuance of Bonds	3710											0.00
Premium on Sale of Bonds	3791											0.00
Discount on Sale of Bonds (Function 9299)	891											0.00
Proceeds of Lease-Purchase Agreements	3750											0.00
Premium on Lease-Purchase Agreements	3793											0.00
Discount on Lease-Purchase Agreements (Function 9299)	893											0.00
Loans	3720											0.00
Sale of Capital Assets	3730											0.00
Loss Recoveries	3740											0.00
Proceeds of Forward Supply Contract	3760											0.00
Proceeds from Special Facility Construction Account	3770											0.00
Transfers In:												
From General Fund	3610											0.00
From Debt Service Funds	3620											0.00
From Special Revenue Funds	3640											0.00
Interfund	3650											0.00
From Permanent Funds	3660											0.00
From Internal Service Funds	3670											0.00
From Enterprise Funds	3690											0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out: (Function 9700)												
To General Fund	910							(7,379,558.12)				(7,379,558.12)
To Debt Service Funds	920							(4,624,503.42)				(4,624,503.42)
To Special Revenue Funds	940											0.00
Interfund	950											0.00
To Permanent Funds	960											0.00
To Internal Service Funds	970											0.00
To Enterprise Funds	990											0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	(12,004,061.54)	0.00	0.00	0.00	(12,004,061.54)
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	0.00	(12,004,061.54)	0.00	0.00	0.00	(12,004,061.54)
Net Change in Fund Balances		0.00	0.00	0.00	0.00	0.00	787,969.53	14,716,630.06	0.00	69,983.68	0.00	15,574,583.27
Fund Balance, July 1, 2022	2800						2,831,282.00	50,164,397.96		290,410.98		53,286,090.94
Adjustments to Fund Balances	2891											0.00
Ending Fund Balance:												
Nonspendable Fund Balance	2710											0.00
Restricted Fund Balance	2720						3,619,251.53	64,881,028.02		360,394.66		68,860,674.21
Committed Fund Balance	2730											0.00
Assigned Fund Balance	2740											0.00
Unassigned Fund Balance	2750											0.00
Total Fund Balances, June 30, 2023	2700	0.00	0.00	0.00	0.00	0.00	3,619,251.53	64,881,028.02	0.00	360,394.66	0.00	68,860,674.21

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

REVENUES		Account Number								
Federal Direct		3100								
Federal Through State and Local		3200								
State Sources		3300								
Local Sources		3400								
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
<i>Debt Service: (Function 9200)</i>										
Redemption of Principal		710								0.00
Interest		720								0.00
Total Expenditures			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over Expenditures										
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES										
		Account Number								
Sale of Capital Assets		3730								
Loss Recoveries		3740								
<i>Transfers In:</i>										
From General Fund		3610								
From Debt Service Funds		3620								
From Capital Projects Funds		3630								
From Special Revenue Funds		3640								
From Internal Service Funds		3670								
From Enterprise Funds		3690								
Total Transfers In		3600							0.00	
<i>Transfers Out: (Function 9700)</i>										
To General Fund		910								
To Debt Service Funds		920								
To Capital Projects Funds		930								
To Special Revenue Funds		940								
To Internal Service Funds		970								
To Enterprise Funds		990								
Total Transfers Out		9700							0.00	
Total Other Financing Sources (Uses)									0.00	
Net Change in Fund Balance									0.00	
Fund Balance, July 1, 2022		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, 2023		2700							0.00	

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

Exhibit K-11
 FDOE Page 22
Fund 891

ASSETS	Account Number	Beginning Balance July 1, 2022	Additions	Deductions	Ending Balance June 30, 2023
Cash	1110				0.00
Investments	1160				0.00
Accounts Receivable, Net	1131				0.00
Interest Receivable on Investments	1170				0.00
Due From Budgetary Funds	1141				0.00
Due From Other Agencies	1220				0.00
Inventory	1150				0.00
Total Assets		0.00	0.00	0.00	0.00
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				0.00
Due to Budgetary Funds	2161				0.00
Total Liabilities		0.00	0.00	0.00	0.00
NET POSITION					
Restricted for:					
Other purposes					
Individuals, organizations and other governments					
Total Net Position	2785	0.00			0.00

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

	Account Number	Governmental Activities Total Balance [1] June 30, 2023	Business-Type Activities Total Balance [1] June 30, 2023	Total	Governmental Activities - Debt Principal Payments 2022-23	Governmental Activities - Principal Due Within One Year 2023-24	Governmental Activities - Debt Interest Payments 2022-23	Governmental Activities - Interest Due Within One Year 2023-24
Notes Payable	2310			0.00				
Obligations Under Leases and SBTA	2315			0.00				
Bonds Payable								
SBE/COBI Bonds Payable	2321			0.00				
District Bonds Payable	2322			0.00				
Special Act Bonds Payable	2323			0.00				
Motor Vehicle License Revenue Bonds Payable	2324			0.00				
Sales Surtax Bonds Payable	2326			0.00				
Total Bonds Payable	2320	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	9,193,416.23		9,193,416.23				
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	60,000,000.00		60,000,000.00			3,420,000.00	3,420,000.00
Build America Bonds (BAB) Payable	2344			0.00				
Other Lease-Purchase Agreements Payable	2349			0.00				
Total Lease-Purchase Agreements Payable	2340	60,000,000.00	0.00	60,000,000.00	0.00	0.00	3,420,000.00	3,420,000.00
Estimated Liability for Long-Term Claims	2350	1,033,251.38		1,033,251.38				
Net Other Postemployment Benefits Obligation	2360	2,687,449.00		2,687,449.00				
Net Pension Liability	2365	108,410,221.41		108,410,221.41				
Estimated PECO Advance Payable	2370			0.00				
Other Long-Term Liabilities	2380			0.00				
Derivative Instrument	2390			0.00				
Total Long-term Liabilities		181,324,338.02	0.00	181,324,338.02	0.00	0.00	3,420,000.00	3,420,000.00

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

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

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2022	Returned To FDOE	Revenues 2022-23	Expenditures 2022-23	Flexibility [1] 2022-23	Unexpended June 30, 2023
Class Size Reduction Operating Funds (3355)	94740			16,506,640.00	16,506,640.00		0.00
Florida Digital Classrooms (FEFP Earmark)	98250						0.00
Florida School Recognition Funds (3361)	92040			612,697.00	612,697.00		0.00
Instructional Materials (FEFP Earmark) [2]	90880	680,705.47		1,413,401.00	2,094,106.47		0.00
Library Media (FEFP Earmark) [2]	90881	32,203.72		80,110.00	48,670.73		63,642.99
Mental Health Assistance (FEFP Earmark)	90280	353,557.50		853,764.00	771,774.92		435,546.58
Preschool Projects (3372)	97950			0.00			0.00
Evidence-Based Reading Instruction (FEFP Earmark) [3]	90800			1,027,119.00	1,027,119.00		0.00
Safe Schools (FEFP Earmark) [4]	90803			1,257,419.00	1,257,419.00		0.00
Student Transportation (FEFP Earmark)	90830			3,828,124.00	3,828,124.00		0.00
Supplemental Academic Instruction (FEFP Earmark) [3]	91280			3,701,403.00	3,701,403.00		0.00
Teachers Classroom Supply Assistance (FEFP Earmark)	97580			311,334.00	311,334.00		0.00
Voluntary Prekindergarten - School Year Program (3371)	96440			506,556.50	506,556.50		0.00
Voluntary Prekindergarten - Summer Program (3371)	96441						0.00

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

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
 SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES

For the Fiscal Year Ended June 30, 2023

Exhibit K-14

FDOE Page 25

	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
UTILITIES AND ENERGY SERVICES EXPENDITURES:						
Public Utility Services Other than Energy - All Functions	380	1,532,719.04	70,902.01			1,603,621.05
Public Utility Services Other than Energy - <i>Functions 7900 & 8100</i>	380	1,532,719.04				1,532,719.04
Natural Gas - All Functions	411	25,040.98				25,040.98
Natural Gas - <i>Functions 7900 & 8100</i>	411	25,040.98				25,040.98
Bottled Gas - All Functions	421	8,048.74	1,979.43			10,028.17
Bottled Gas - <i>Functions 7900 & 8100</i>	421	7,844.24				7,844.24
Electricity - All Functions	430	4,643,196.95	159,276.00			4,802,472.95
Electricity - <i>Functions 7900 & 8100</i>	430	4,643,196.95				4,643,196.95
Heating Oil - All Functions	440	0.00				0.00
Heating Oil - <i>Functions 7900 & 8100</i>	440	0.00				0.00
Gasoline - All Functions	450	106,122.90	1,115.16	1,092.95		108,331.01
Gasoline - <i>Functions 7900 & 8100</i>	450	73,703.10				73,703.10
Diesel Fuel - All Functions	460	916,323.05	1,531.66			917,854.71
Diesel Fuel - <i>Functions 7900 & 8100</i>	460	15,057.31				15,057.31
Other Energy Services - All Functions	490	0.00				0.00
Other Energy Services - <i>Functions 7900 & 8100</i>	490	0.00				0.00
Subtotal - Functions 7900 & 8100		6,297,561.62	0.00	0.00	0.00	6,297,561.62
Total - All Functions		7,231,451.66	234,804.26	1,092.95	0.00	7,467,348.87
ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION: (Function 7800 only)						
Compressed Natural Gas	412					0.00
Liquefied Petroleum Gas	422					0.00
Gasoline	450	20,825.52				20,825.52
Diesel Fuel	460	891,298.06				891,298.06
Oil and Grease	540	16,457.61				16,457.61
Total		928,581.19		0.00	0.00	928,581.19

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Capital Projects Funds 3XX	Total
EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:						
Buses	651				1,392,373.00	1,392,373.00

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
For the Fiscal Year Ended June 30, 2023

TECHNOLOGY-RELATED SUPPLIES AND PURCHASED SERVICES	Subobject	General Fund 100	Special Revenue Funds 410, 420 and 490	Special Revenue - Federal Education Stabilization Fund 440	Capital Projects Funds 3XX	Total
<i>Noncapitalized Expenditures:</i>						
Technology-Related Professional and Technical Services	319	72,857.04				72,857.04
Technology-Related Repairs and Maintenance	359	158,168.11				158,168.11
Technology-Related Rentals	369	1,476,824.42	260,072.55	883,282.90		2,620,179.87
Telephone and Other Data Communication Services	379	887,461.87	171,201.94			1,058,663.81
Other Technology-Related Purchased Services	399	22,265.90				22,265.90
Technology-Related Materials and Supplies	5X9	4,252.21	1,150.41			5,402.62
Technology-Related Library Books	619					0.00
Noncapitalized Computer Hardware	644	79,943.21	114,755.03	1,589,186.24	191,354.87	1,975,239.35
Technology-Related Noncapitalized Fixtures and Equipment	649	16,701.61	6,779.94	187,674.01	170,126.19	381,281.75
Noncapitalized Software	692		1,485.00			1,485.00
Miscellaneous Technology-Related	799					0.00
Total		2,718,474.37	555,444.87	2,660,143.15	361,481.06	6,295,543.45

TECHNOLOGY-RELATED EQUIPMENT, COMPUTER HARDWARE AND SOFTWARE*	Subobject	General Fund 100	Special Revenue Funds 410, 420 and 490	Special Revenue - Federal Education Stabilization Fund 440	Capital Projects Funds 3XX	Total
<i>Capitalized Expenditures:</i>						
Capitalized Computer Hardware and Technology-Related Infrastructure	643	6,080.00	5,742.15			11,822.15
Technology-Related Capitalized Fixtures and Equipment	648					0.00
Capitalized Software	691					0.00
Total		6,080.00	5,742.15	0.00	0.00	11,822.15

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

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
 SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
 For the Fiscal Year Ended June 30, 2023

	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
SUBAWARDS FOR INDIRECT COST RATE:						
<i>Professional and Technical Services:</i>						
Subawards Under Subagreements - First \$25,000	311	50,000.00				50,000.00
Subawards Under Subagreements - In Excess of \$25,000	312	135,547.42				135,547.42
<i>Other Purchased Services:</i>						
Subawards Under Subagreements - First \$25,000	391	75,000.00				75,000.00
Subawards Under Subagreements - In Excess of \$25,000	392	2,053,104.69				2,053,104.69

	Subobject	Special Revenue Food Services 410
FOOD SERVICE SUPPLIES SUBOBJECT		
Supplies	510	127,164.74
Food	570	4,942,112.50
Donated Foods	580	

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
TEACHER SALARIES					
Basic Programs 101, 102 and 103 (Function 5100)	120	39,272,449.00	449,066.00	1,096,615.00	40,818,130.00
Basic Programs 101, 102 and 103 (Function 5100)	140	1,393,915.36	74,194.56	14,665.44	1,482,775.36
Basic Programs 101, 102 and 103 (Function 5100)	750	1,300,775.07	8,828.16	53,326.80	1,362,930.03
Total Basic Program Salaries		41,967,139.43	532,088.72	1,164,607.24	43,663,835.39
Other Programs 130 (ESOL) (Function 5100)	120	1,376,545.00	18,397.00	51,130.00	1,446,072.00
Other Programs 130 (ESOL) (Function 5100)	140	58,079.81	3,091.44	611.06	61,782.31
Other Programs 130 (ESOL) (Function 5100)	750	54,198.96	367.84	2,221.95	56,788.75
Total Other Program Salaries		1,488,823.77	21,856.28	53,963.01	1,564,643.06
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	21,638,527.00	2,882,730.00	489,251.00	25,010,508.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140	192,796.10	0.00	0.00	192,796.10
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750	29,176.01	4,183.00	0.00	33,359.01
Total ESE Program Salaries		21,860,499.11	2,886,913.00	489,251.00	25,236,663.11
Career Program 300 (Function 5300)	120	1,278,799.00	8,456.00	18,876.00	1,306,131.00
Career Program 300 (Function 5300)	140	134,970.00	0.00	0.00	134,970.00
Career Program 300 (Function 5300)	750	3,085.00	0.00	8,112.00	11,197.00
Total Career Program Salaries		1,416,854.00	8,456.00	26,988.00	1,452,298.00
TOTAL		66,733,316.31	3,449,314.00	1,734,809.25	71,917,439.56

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
TEXTBOOKS (used for classroom instruction)					
Textbooks (Function 5000)	520	2,190,093.64	3,226.84	390,394.00	2,583,714.48

	Object	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
EXCEPTIONAL STUDENT EDUCATION (ESE) EXPENDITURES					
Total Program Costs - Programs 111, 112, 113, 254 and 255 (Functions 5000 through 8200, do not include function 7420)	100 through 700	55,550,149.00	5,473,710.00	3,530,263.00	64,554,122.00
Total Direct Costs - Programs 111, 112, 113, 254 and 255 (Function 5000)	100 through 700	32,299,954.00	4,420,539.00	2,122,990.00	38,843,483.00
Student Support Services - Programs 111, 112, 113, 254 and 255 (Function 6100)	100 through 700				0.00
Instruction Staff Support Services - Programs 111, 112, 113, 254 and 255 (Functions 6200 through 6500)	100 through 700				0.00
Student Transportation Support Services - Programs 111, 112, 113, 254 and 255 (Function 7800)	100 through 700				0.00

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
 CATEGORICAL FLEXIBLE SPENDING AND OTHER DATA COLLECTION
 For the Fiscal Year Ended June 30, 2023

Exhibit K-14
 FDOE Page 28

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES	Account Number	Student Transportation	Evidence-Based Reading Instruction	Instructional Materials & Library Media	Supplemental Academic Instruction	Subtotals
<i>I. Instruction:</i>						
Basic	5100					0.00
Exceptional	5200					0.00
Career Education	5300					0.00
Adult General	5400					0.00
Prekindergarten	5500					0.00
Other Instruction	5900					0.00
Subtotal - Flexible Spending Instructional Expenditures	5000	0.00		0.00	0.00	0.00
<i>II. School Safety:</i>						
Total Flexible Spending Expenditures		0.00		0.00	0.00	0.00

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES - CONTINUED	Account Number	Class Size Reduction Operating	Florida Digital Classrooms	Federally-Connected Student Funds	Guaranteed Allocation	Totals
<i>I. Instruction:</i>						
Basic	5100					0.00
Exceptional	5200					0.00
Career Education	5300					0.00
Adult General	5400					0.00
Prekindergarten	5500					0.00
Other Instruction	5900					0.00
Subtotal - Flexible Spending Instructional Expenditures	5000	0.00		0.00	0.00	0.00
<i>II. School Safety:</i>						
Total Flexible Spending Expenditures		0.00		0.00	0.00	0.00

DISTRIBUTIONS TO CHARTER SCHOOLS (Charter school information is used in federal reporting)	Fund Number	Direct Payment (FEFP) (Subject 393)	Direct Payment (Non-FEFP) (Subjects 394 & 794)	Charter School Local Capital Improvement & Capital Outlay Sales Tax (Subjects 793 & 795)	Amount Withheld for Administration	Payments and Services on Behalf of Charter Schools	Total Amount
<i>Expenditures:</i>							
General Fund	100	8,418,614.97	2,234,201.83		124,700.60		10,777,517.40
Special Revenue Funds - Food Services	410						0.00
Special Revenue Funds - Other Federal Programs	420						0.00
Special Revenue Funds - Federal Education Stabilization Fund	440						0.00
Capital Projects Funds	3XX						0.00
Total Charter School Distributions		8,418,614.97	2,234,201.83	0.00	124,700.60	0.00	10,777,517.40

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	
Special Revenue Funds - Federal Education Stabilization Fund	5900	
Total	5900	0.00

MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting)	Unexpended June 30, 2022	Earnings 2022-23	Expenditures 2022-23	Unexpended June 30, 2023
Earnings, Expenditures and Carryforward Amounts:	0.00	569,476.57	569,476.57	0.00
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education			569,476.57	
School Nurses and Health Care Services				
Occupational Therapy, Physical Therapy and Other Therapy Services				
ESE Professional and Technical Services				
Gifted Student Education				
Staff Training and Curriculum Development				
Medicaid Administration and Billing Services				
Student Services				
Consultants				
Other				
Total Expenditures			569,476.57	

GENERAL FUND BALANCE SHEET INFORMATION (This information is used in state reporting)	Fund Number	Amount
<i>Balance Sheet Amount, June 30, 2023</i>		
Total Assets and Deferred Outflows of Resources	100	51,572,650.23
Total Liabilities and Deferred Inflows of Resources	100	5,172,213.66

DISTRICT SCHOOL BOARD OF CHARLOTTE COUNTY
 VOLUNTARY PREKINDERGARTEN (VPK) PROGRAM
 For the Fiscal Year Ended June 30, 2023

VOLUNTARY PREKINDERGARTEN PROGRAM [1] GENERAL FUND EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Prekindergarten	5500	424,176.41	168,951.91	0.00	0.00	3,048.90	1,888.25	0.00	598,065.47
Student Support Services	6100	55,067.49	17,875.07	1,162.58	0.00	2,498.44	0.00	0.00	76,603.58
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	14,390.30	4,221.90	0.00	0.00	0.00	0.00	0.00	18,612.20
Instructional Staff Training Services	6400	979.32	112.19	0.00	0.00	0.00	0.00	0.00	1,091.51
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300	85,978.68	28,271.72	0.00	0.00	0.00	0.00	0.00	114,250.40
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700	5,483.00	1,785.24	0.00	0.00	0.00	0.00	0.00	7,268.24
Student Transportation Services	7800								0.00
Operation of Plant	7900	15,157.50	7,463.75	0.00	0.00	2,029.91	0.00	0.00	24,651.16
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		601,232.70	228,681.78	1,162.58	0.00	7,577.25	1,888.25	0.00	840,542.56

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

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

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

DISTRICT: _____

DATE: _____

1. GENERAL INFORMATION:

(A) **ORIGINAL ISSUE:**

ORIGINAL ISSUE DATE: _____
 PAR AMOUNT: _____
 ISSUANCE COSTS: _____
 PREMIUM (DISCOUNT): _____
 NET PROCEEDS OF BOND SALE: _____
 ACCRUED INTEREST: _____

(B) **REFUNDING:**

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

(C) **PAR VALUE OF BONDS:**

\$ 1,000
 (Check "X" Appropriate Box)
 \$ 500
 Specify Other Amount _____

(D) **PRINCIPAL:**

DATE OF ANNUAL PAYMENT: _____
 ARE BONDS CALLABLE?
 CALLABLE FEATURE EFFECTIVE DATE: _____

(E) **INTEREST:**

SEMIANNUAL PAYMENTS DUE _____ AND _____
 PRESENT RATE: _____
 RATE OF _____ % BEGINS _____
 RATE OF _____ % BEGINS _____
 RATE OF _____ % BEGINS _____
 AVERAGE RATE: _____

2. FUND:

(A) **SBE/COBI:** _____
 (B) **SPECIAL ACT:** _____
 (C) **DISTRICT BOND:** _____
 (D) **MOTOR VEHICLE:** _____
 (E) **COPS:** _____
 (F) **ARRA:** _____

3. PAYING AGENT: _____

4. DEFAULTS (IF THERE IS ANY DEFAULT IN PRINCIPAL OR INTEREST)

EXPLAIN: _____

5. SCHEDULE OF MATURITIES:		FUND: _____			
YEAR	BOND NUMBER	PRINCIPAL NOT YET DUE		INTEREST PAYABLE IN FUTURE YEARS	
		ANNUAL PAYMENTS	OUTSTANDING JUNE 30	ANNUAL PAYMENTS	OUTSTANDING JUNE 30
TOTAL					

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CERTIFIED TRUE AND CORRECT:

 Signature of District School Superintendent

 Signature Date

SCHEDULE OF MATURITIES OF INDEBTEDNESS

INSTRUCTIONS

This schedule is used when bonds are sold during the fiscal year. A schedule should be completed for each district bond, regardless of whether it is an original bond issue or a refunding issue. The schedule should be completed at the time of the bond sale and forwarded to the following office:

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

INSTRUCTIONS:

1.(A) ORIGINAL ISSUE.

Enter the following for each original issue: issue date, par amount, issue costs, premium or discount, net proceeds and accrued interest. The par amount should be the face value of the bond and should not be adjusted for any costs, premiums or discounts. The issue costs are those normally associated with a bond issue, such as underwriter fees and administrative costs. The net proceeds should not include the accrued interest received. Accrued interest is not a revenue or an other financing source for fund accounting and should be recorded as a liability in the fund financial statements.

1.(B) REFUNDING.

Enter the following for each refunding of bonds: refunding date, par amount, issue costs, premium or discount, amount paid to bond refunding escrow agent, net proceeds or additional funding paid, accrued interest, original issue refunded, amount refunded, and gain or loss on refunding. The par amount should be the face value of the refunding and should not be adjusted for any costs, premiums or discounts. The issue costs are those normally associated with a bond issue, such as underwriter fees and administrative costs. The amount paid to the escrow agent is the cash outlay for the refunding. The original issue refunded is the name of the issue and may be abbreviated like "Series 2001" or "Series 2002A." The amount refunded is usually the callable portion of the original issue and is often not the same as the par amount of the refunding. This is the amount of liability that is relieved from the refunding and is used in the government-wide conversion from the fund financial statements. The gain or loss on refunding is usually the difference between the amount paid to the escrow agent and the liability relieved. Again, this is only used in the government-wide conversion from fund financial statements. Refunding does not always result in relieving the debt of an entire original bond issue, so there may be instances in which the notes to the financial statements may still have to list the non-refunded/non-callable portion of the original issue.

2. FUND.

Enter which funds are to be used in recording each issue. Original issues may be split between both capital projects and debt service funds. For instance, an amount covering the costs of issuance may be reported as other financing sources in a debt service fund, with the remaining par value recorded as other financing sources in the capital projects funds. Since refundings relate to existing debt and are not a source of capital funding, transactions are typically recorded in a debt service fund.

5. SCHEDULE OF MATURITIES.

The fund name should be the full name of the bond issue, such as "State School Bonds, Series 2007A" or "Certificates of Participation, Series 2008B" or "District General Obligation Bonds, Series 2008."

Payments listed for principal and interest during each fiscal year should agree with the amounts for the fiscal year in which these payments will be budgeted and expended in the district's accounting records.

Totals at the bottom of this schedule under the columns headed "OUTSTANDING JUNE 30" should be entered manually.

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

**FLORIDA DEPARTMENT OF EDUCATION
 OFFICE OF FUNDING AND FINANCIAL REPORTING
 FORM ESE 523
 INFORMATION CONCERNING AUTHORIZED OBLIGATIONS
 UNDER SECTIONS 1011.14 and 1011.15, FLORIDA STATUTES**

INSTRUCTIONS: Please complete and return this form to the address above.

County of _____

Amount of Loan Approved _____

Date Approved _____

Purpose of Loan _____

Lending Agency _____

Amount Actually Borrowed \$ _____

Rate of Interest

Fixed: _____ Variable: _____

Date Loan was Made _____

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SCHEDULE OF PAYMENTS

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
20 _____ - _____	\$ _____	\$ _____	\$ _____ -
20 _____ - _____	\$ _____	\$ _____	\$ _____ -
20 _____ - _____	\$ _____	\$ _____	\$ _____ -
20 _____ - _____	\$ _____	\$ _____	\$ _____ -
20 _____ - _____	\$ _____	\$ _____	\$ _____ -
TOTAL	\$ _____ -	\$ _____ -	\$ _____ -

 Signature of District Finance Officer

 Signature Date

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

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

DISTRICT: _____

DATE: _____

1. GENERAL INFORMATION:

(A) **ORIGINAL ISSUE:**

ORIGINAL ISSUE DATE: _____
 PAR AMOUNT: _____
 ISSUANCE COSTS: _____
 PREMIUM (DISCOUNT): _____
 NET PROCEEDS OF BOND SALE: _____
 ACCRUED INTEREST: _____

(B) **REFUNDING:**

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

(C) **PAR VALUE OF BONDS:**

\$ 1,000
 \$ 500
 Specify Other Amount _____

(D) **PRINCIPAL:**

DATE OF ANNUAL PAYMENT: _____
 ARE BONDS CALLABLE?
 CALLABLE FEATURE EFFECTIVE DATE: _____

(E) **INTEREST:**

SEMIANNUAL PAYMENTS DUE _____ AND _____
 PRESENT RATE: _____
 RATE OF _____ % BEGINS _____
 RATE OF _____ % BEGINS _____
 RATE OF _____ % BEGINS _____
 AVERAGE RATE: _____

2. FUND:

(A) **SBE/COBI:** _____
 (B) **SPECIAL ACT:** _____
 (C) **DISTRICT BOND:** _____
 (D) **MOTOR VEHICLE:** _____
 (E) **COPS:** _____
 (F) **ARRA:** _____

3. PAYING AGENT: _____

4. DEFAULTS (IF THERE IS ANY DEFAULT IN PRINCIPAL OR INTEREST)

EXPLAIN: _____

5. SCHEDULE OF MATURITIES:

FUND: _____

YEAR	BOND NUMBER	PRINCIPAL NOT YET DUE		INTEREST PAYABLE IN FUTURE YEARS	
		ANNUAL PAYMENTS	OUTSTANDING JUNE 30	ANNUAL PAYMENTS	OUTSTANDING JUNE 30
TOTAL					

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CERTIFIED TRUE AND CORRECT:

 Signature of District School Superintendent

 Signature Date

SCHEDULE OF MATURITIES OF INDEBTEDNESS

INSTRUCTIONS

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Tallahassee, Florida 32399-0400

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1.(B) REFUNDING.

Enter the following for each refunding of bonds: refunding date, par amount, issue costs, premium or discount, amount paid to bond refunding escrow agent, net proceeds or additional funding paid, accrued interest, original issue refunded, amount refunded, and gain or loss on refunding. The par amount should be the face value of the refunding and should not be adjusted for any costs, premiums or discounts. The issue costs are those normally associated with a bond issue, such as underwriter fees and administrative costs. The amount paid to the escrow agent is the cash outlay for the refunding. The original issue refunded is the name of the issue and may be abbreviated like "Series 2001" or "Series 2002A." The amount refunded is usually the callable portion of the original issue and is often not the same as the par amount of the refunding. This is the amount of liability that is relieved from the refunding and is used in the government-wide conversion from the fund financial statements. The gain or loss on refunding is usually the difference between the amount paid to the escrow agent and the liability relieved. Again, this is only used in the government-wide conversion from fund financial statements. Refunding does not always result in relieving the debt of an entire original bond issue, so there may be instances in which the notes to the financial statements may still have to list the non-refunded/non-callable portion of the original issue.

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5. SCHEDULE OF MATURITIES.

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Payments listed for principal and interest during each fiscal year should agree with the amounts for the fiscal year in which these payments will be budgeted and expended in the district's accounting records.

Totals at the bottom of this schedule under the columns headed "OUTSTANDING JUNE 30" should be entered manually.

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

**FLORIDA DEPARTMENT OF EDUCATION
 OFFICE OF FUNDING AND FINANCIAL REPORTING
 FORM ESE 523
 INFORMATION CONCERNING AUTHORIZED OBLIGATIONS
 UNDER SECTIONS 1011.14 and 1011.15, FLORIDA STATUTES**

INSTRUCTIONS: Please complete and return this form to the address above.

County of _____

Amount of Loan Approved _____

Date Approved _____

Purpose of Loan _____

Lending Agency _____

Amount Actually Borrowed \$ _____

Rate of Interest

Fixed: _____ Variable: _____

Date Loan was Made _____

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SCHEDULE OF PAYMENTS

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
20 _____ - _____	\$ _____	\$ _____	\$ _____ -
20 _____ - _____	\$ _____	\$ _____	\$ _____ -
20 _____ - _____	\$ _____	\$ _____	\$ _____ -
20 _____ - _____	\$ _____	\$ _____	\$ _____ -
20 _____ - _____	\$ _____	\$ _____	\$ _____ -
TOTAL	\$ _____ -	\$ _____ -	\$ _____ -

 Signature of District Finance Officer

 Signature Date

**Charlotte County District School Board
Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2023**

Federal Grantor/Pass-Through Grantor/Program or Cluster	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Total Expenditures
Clustered				
Child Nutrition Cluster:				
United States Department of Agriculture:				
Florida Department of Agriculture and Consumer Services:				
School Breakfast Program	10.553	19002		1,795,835.72
National School Lunch Program	10.555 (3)	19001, 19003		8,324,005.01
Summer Food Service Program for Children	10.559	18006, 18007, 19006, 19007		240,821.91
Supply Chain Assistance	10.555	22020		770,241.11
Total Child Nutrition Cluster			-	11,130,903.75
Student Financial Assistance Cluster				
United States Department of Education:				
Federal Pell Grant Program	84.063	N/A		974,042.00
Federal Supplemental Education Opportunity Grants	84.007	N/A		16,386.67
Total Student Financial Assistance Cluster			-	990,428.67
Special Education Cluster				
United States Department of Education:				
Florida Department of Education				
Special Education - Grants to States	84.027A	263		3,931,632.82
Special Education - Grants to States	84.173A	267		152,625.74
COVID-19 Special Education - Grants to States	COVID-19, 84.027X	263		448,006.78
COVID-19 Special Education - Grants to States	COVID-19, 84.173X	267		34,843.50
Sarasota County District School Board:	84.027	None		51,842.07
Total Special Education Cluster			-	4,618,950.91
Head Start Cluster				
United States Department of Health and Human Services				
Head Start	93.600 (4)	N/A		3,072,055.57
COVID-19 Head Start	COVID-19, 93.600	N/A		340,416.14
Total Head Start Cluster			-	3,412,471.71
Not Clustered				
United States Department of Defense				
Navy Junior Reserve Officers Training Corps	12.UNK	N/A		230,852.74
Federal Communications Commission				
Emergency Connectivity Fund	32.009	N/A		290,880.00
United States Department of Education:				
Education Stabilization Fund:				
Higher Education Emergency Relief Fund - Student Aid Portion	COVID-19, 84.425E	N/A		37,297.57
Florida Department of Education:				
Elementary and Secondary School Emergency Relief	COVID-19, 84.425D	124		2,976,562.34
American Rescue Plan - Elementary and Secondary School Emergency Relief	COVID-19, 84.425U	121		9,652,752.14
Emergency Relief Fund - Homeless Children and Youth Fund	COVID-19, 84.425W	122		61,966.94
Total Education Stabilization Fund			-	12,728,578.99
Florida Department of Education:				
Adult Education - Basic Grants to States	84.002A	191, 193		303,966.87
Title I Grants to Local Educational Agencies	84.010, 84.010A	212, 222, 223, 226, 228		3,783,076.38
Career and Technical Education - Basic Grants to States	84.048A	151, 161		289,459.61
Education for Homeless Children and Youth	84.196A	127		61,704.65
English Language Acquisition Grants	84.365A	102		66,807.37
Supporting Effective Instruction Grant	84.367A	224	2,732.58	737,185.97
Title IV Student Support and Academic Enrichment	84.424A	241	15,801.47	320,563.47
Total United States Department of Education			18,534.05	18,291,343.31
U.S. Department of Homeland Security,				
Federal Emergency Management Agency (FEMA)				
Passed Through Florida Division of Emergency Management Disaster Grants - Public Assistance	97.036	N/A		10,189,761.27
Total U.S. Department of Homeland Security,			-	10,189,761.27
Federal Emergency Management Agency (FEMA)				
Total Expenditures of Federal Awards			18,534.05	49,155,592.36

Notes:

(1) Basis of Presentation: The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal award activity of the Charlotte County District School Board (the District) under programs of the federal government for the fiscal year ended June 30, 2023. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to, and does not, present the financial position, changes in net position, or cash flows of the District.

(2) Summary of Significant Accounting Policies: Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement.

(3) Head Start: Expenditures include \$877,138.94 for grant number/program year 04CH011701/03 and \$2,194,916.63 for grant number/program year 04CH011701/04.

(4) Indirect Cost Rate Election: The District has not elected to use the de minimis cost rate allowed under the Uniform Guidance.