

DUVAL COUNTY PUBLIC SCHOOLS COMPREHENSIVE ANNUAL FINANCIAL REPORT



SCHOOL DISTRICT OF DUVAL COUNTY, FLORIDA
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

Duval County Public Schools

Jacksonville, Florida

Comprehensive Annual Financial Report

For the
Fiscal Year
Ended June 30, 2017

Prepared by:
Financial Services

Duval County Public Schools

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2017

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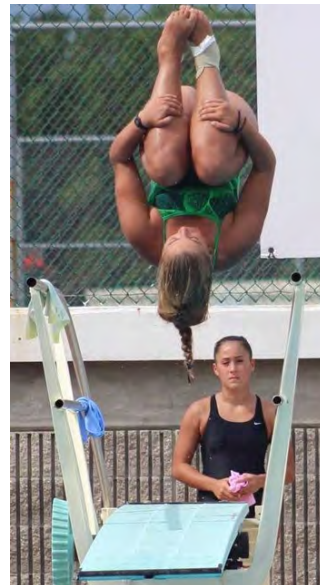
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INTRODUCTORY SECTION



The task of the modern educator is not to cut down jungles, but to irrigate deserts.

C. S. Lewis



Dr. Patricia S. Willis
Superintendent

1701 Prudential Drive | Jacksonville, FL 32207
904.390.2115 | Fax 904.390.2586
willisp@duvalschools.org | www.duvalschools.org

March 14, 2018

Dear School Board Members and Citizens of Duval County:

We are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of Duval County Public Schools (“District”) for the fiscal year ended June 30, 2017. The CAFR serves as the District’s official annual financial report and is presented in accordance with the requirements of the Governmental Accounting Standards Board (GASB) and State Board of Education Rule 6A-1.001, Florida Administrative Code. The purpose of the CAFR is to report the financial position and the operations of the school system, including the blended component unit, and provide an overview of the discretely presented component units.

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position, and changes in financial position of the District. All disclosures necessary to enable the reader to gain an understanding of the District’s financial activities have been included.

This report consists of management’s representations concerning the finances of the District. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed both to protect the government’s assets from losses, theft, or misuse and to compile sufficient reliable information for the preparation of the District’s financial statements in conformity with Generally Accepted Accounting Principles (GAAP). Because the cost of internal controls should not outweigh their benefits, the District’s comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we assert that to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Certified Public Accounting firm of Cherry Bekaert LLP has issued unmodified opinions on the Duval County Public Schools’ basic financial statements for the fiscal year ended June 30, 2017. Their report is located at the front of the financial section of this report.

This CAFR contains the financial statements for all operations over which the School Board has oversight responsibility or is financially accountable. Potential component units were evaluated to determine whether they should be considered as part of the District’s reporting entity. Based on established criteria, it was determined that 31 District-sponsored charter schools are component units of the District, requiring discrete presentation in the basic financial statements. Four additional charter schools operated during the fiscal year; however, because they closed and their

EVERY SCHOOL. EVERY CLASSROOM. EVERY STUDENT. EVERY DAY.

financial statements are not available, they are not presented in this CAFR. Charter school applications and contracts are approved and monitored by the District throughout the contract periods. Charter schools are funded by the State and Federal governments, and funds pass through the District for distribution to each charter school. Charter schools may also receive grants and donations that do not pass through the District's financial system. The District receives a majority of its operating funds through a State funding formula that is intended to equalize funding received from the State and local property tax between districts within the State. Charter schools operating through a contract with the District are provided with their proportionate share of these funds, based on the number of full-time equivalent students enrolled at the charter school. The Duval School Board Leasing Corporation is identified as a component unit requiring blended presentation in the basic financial statements. Additional information on this corporation is located on page 46 in the notes to the financial statements section.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). The MD&A complements this letter of transmittal and should be read in conjunction with it. The District's MD&A can be found on page 4, immediately following the independent auditor's report.

PROFILE OF DUVAL COUNTY PUBLIC SCHOOLS

The District and its governing School Board were created pursuant to Section 4, Article IX of the Constitution of the State of Florida. The District is an independent taxing and reporting entity; managed, controlled, operated, administered, and supervised by District school officials in accordance with Chapter 1003, Florida Statutes, *Public K-12 Education*. The School Board consists of seven elected officials responsible for the adoption of policies, which govern the operation of the District's public schools. The School Board appoints the Superintendent who is responsible for the administration and management of the schools within the applicable parameters of State laws, State Board of Education rules, and School Board policies. Section 1010.01, Florida Statutes, requires each school district to prepare and maintain financial records and accounts as prescribed by laws and rules of the State Board of Education.

The first school taxing district was created by Jacksonville, South Jacksonville, and adjoining suburban areas in 1914. Duval County Public Schools (DCPS) is the 20th largest school district in the United States, with 129,024 students enrolled during the 2016-17 fiscal year, and encompasses the entirety of Duval County as its geographical boundaries. The student body reflects the racial diversity of the surrounding county with 44 percent African-American, 35 percent Caucasian, 12 percent Hispanic, 4 percent Asian, and 5 percent other or biracial students. The District offers a variety of programs to students in grades K-12, including general education, exceptional student education, vocational training, and providing magnet schools and dropout prevention programs. The District also works with the juvenile justice system in order to provide educational services to children who are incarcerated or in a rehabilitation facility. During the 2016-17 year, the District operated 194 schools, including 35 charter schools. The other schools are composed of 104 elementary schools, 2 kindergarten through eighth grade (K-8) schools, 2 middle/senior high schools, 24 middle schools, 19 high schools, 3 alternative centers, 3 exceptional centers, and 2 virtual schools. For the 2017-18 fiscal year, the District projects it will enroll 128,702 students.

Although charter schools receive public funds, they operate independently of public school districts. Each charter school has its own board of directors and administrators. Each of the charter schools operating during the 2016-17 school year within the District provided an alternative choice with a specific educational focus. However, State law requires that all charters be issued by the local School Board, and are under mandate that they receive no more than two consecutive “F” grades from the State Board of Education or else become subject to closure.

The State Board of Education gave “A” grades to 41 District elementary, middle, and high schools. The District also had 33 elementary, middle, and high schools that received a “B” grade, for a total of 74 elementary, middle, and high schools that received an “A” or “B” grade. Overall, 54 elementary, middle, and high schools improved their grades. The school grades calculation was revised substantially for the 2014-15 school year to implement statutory changes made by the 2014 Legislature and incorporate the new Florida Standards Assessments (FSA). The 2016-17 school grades model uses the new school grades model adopted for 2014-15, as well as the new learning gains components established by the FDOE. The school grading system focuses the school grading formula on student success measures such as Achievement, Learning gains, Graduation, Acceleration success, and Maintaining a focus on students who need the most support. *U.S. News & World Report Magazine* included four District schools on its 2017 list of the top 500 high schools in the nation. The *U.S. News & World Report* ranking was based on a school’s performance on State proficiency tests, Advanced Placement (AP) or International Baccalaureate (IB) participation rates, and the number of students who took and passed at least one individual AP or IB subject test. Stanton was ranked at #36, Douglas Anderson School of the Arts at #137, Paxon at #143, and Darnell Cookman Middle/High at #220.

The District owns or controls 1,401 buildings, covering 3,560 acres around the County. The average age of the facilities is 60 years. In the last ten years, 3 elementary schools, 1 K-8, and 1 high school were built. The District continues to renovate and repair existing facilities.

The District was the second largest employer in the Jacksonville Metropolitan Statistical Area, with an average of 12,060 full and part-time individuals employed during the 2016-17 year. Out of this total, 7,976 were instructional personnel.

GENERAL DESCRIPTION AND LOCATION

The District’s boundaries correspond with those of Duval County. In 1968, Duval County consolidated its government with the City of Jacksonville, creating one of the largest cities in land area in the United States. Although there are a few small independent towns remaining, the City of Jacksonville and Duval County have become synonymous. Located on the Atlantic coast in Northeast Florida, Duval County has been consistently ranked as one of the best cities for business and trade.

The consolidated City covers over 841 square miles, which is the largest city by land area in the continental United States. The City is the 12th largest in the United States by population, with 936,811 people. Duval County is the 7th most populous county in Florida, with approximately 4.6 percent of the State’s total population.

Jacksonville's deep-water port is one of the largest in the United States with 3 cargo terminals and a cruise terminal. Nationally, it is one of the busiest ports for total vehicle handling and it is Florida's largest container port complex. This has helped Jacksonville to become the leading transportation and distribution hub in the State. Recent initiatives are helping to expand the port, including a newly rebuilt heavy lift cargo berth. Major products passing through the port include lumber, phosphate, paper and wood pulp, and automobiles. Although the City has a significant manufacturing industry, Jacksonville is also a major Southern center for trade, financial activities, and business services. The City is home to two major Naval bases - Naval Air Station Jacksonville and Naval Station Mayport.

As the City continues to grow, it has developed its arts and entertainment offerings for both the permanent population and a growing tourist industry. Jacksonville is home to the NFL's Jacksonville Jaguars and hosts the annual Florida/Georgia football rivalry. Many of the City's performing arts centers allow public school performances in order to increase the younger generation's appreciation of the arts. The Times-Union Center has been host to performances of Douglas Anderson School of the Arts annual Extravaganza and the district's Celebration of the Arts. During 2016-2017, Fort Caroline Middle began a Visual and Performing Arts magnet program.

Education is another major focus of the City, with 88.9 percent of the population being high school graduates, as compared to 87.2 percent of the State population, and 28.1 percent with a bachelor's degree or higher, as compared to 27.9 percent of the State population. Some of the higher-level educational facilities in the city include the University of North Florida, Florida State College at Jacksonville, Jacksonville University, Everest College, Edward Waters College, Florida Coastal School of Law, and ITT Technical Institute. In addition, museums such as the Museum of Science and History, Jacksonville Museum of Modern Art, and the Cummer Museum of Art and Gardens add to the City's educational experiences.

The Jacksonville Children's Commission is an independent agency of the City whose mission is to support families in their efforts to maximize their children's potential to be healthy, safe, educated and contributing members of the community by focusing on prevention, early intervention, and support programs for families and children. The Commission's programs support good parenting, access to better nutrition, early learning, high-quality afterschool activities, summer camps, and help for children with special needs. Other initiatives include quality improvement work in early learning centers, developmental screenings for young children, mentoring, and mental health and case management services for children with barriers to success. Effective January 1, 2018, the Jacksonville Children's Commission merged with the City's JaxJourney program to become the Kids Hope Alliance.

ECONOMIC CONDITIONS AND OUTLOOK OF LOCAL ECONOMY

State Economy

The State is rebounding with increases in both the housing market and tourism. Statewide home sales prices have increased 8.7 percent over the past year. Single family homes building permits have increased 11.6 percent statewide. The recent recession had caused high unemployment rates

in Florida, and a full economic recovery continues to depend on increasing employment. As of June 2017, the unemployment rate was 4.1 percent, which is down 0.6 percentage points from the prior year. Recovery from the severe recession is expected to be slow; however, the construction industry is improving as well as other industries such as retail which are expected to grow.

Local Economy

Like the State economy, the local economy in Jacksonville is rebounding. New housing permits have increased 6.9 percent over the previous year; however, levels are still significantly lower than housing starts from several years ago. The sale of existing homes has increased by 2.5 percent over the previous year. The region remains affordable, which has helped to attract new businesses and population to the area.

Although, the State and local economies are growing, Florida is in the top 10 states with a foreclosure rate of 0.72 percent. Among U.S. metropolitan area foreclosure rates, no Florida cities, including Jacksonville, are included in the top 10 highest foreclosure rates for 2017.

Population Growth

Duval County has seen a slight population increase over the past two years; however, the State's overall population has increased at a greater rate. Florida's population is nearing the 21 million resident mark in 2017 and is the 3rd most populous state.

As previously mentioned, Duval County is currently the 7th most populous county in the State, with approximately 4.6 percent of the State's population. There was an increase in population from 923,647 in 2016 to an estimated 936,811 in 2017. Duval County is expected to have an estimated population increase of 6.0 percent from 2016 to 2020. This is in line with the State's estimated population increase of 6.0 percent for the same time period. The District is forecasting an increase in student enrollment of 444 students to 129,559 students in the 2017-18 fiscal year.

Employment

The City has worked to attract new businesses to the area and unemployment has decreased to 3.4 percent. Median family income increased from \$59,043 to \$60,669. This compares favorably to the State's median family income of \$59,139.

According to the Florida Department of Economic Opportunity, the following industries forecast job growth through 2025: construction, retail trade, financial activities, real estate rental and leasing, professional and business services, educational services, and leisure and hospitality. This is critical to the school system because stimulating the economy with well-paying jobs provides additional revenues to the District.

MAJOR INITIATIVES

District Goals

The District adopted a strategic plan aligning all of its strategic goals around the vision and mission of the District. The District's vision statement is: *Every student is inspired and prepared for success in college or a career, and life.*

The District's mission is: *To provide educational excellence in every school, in every classroom, for every student, every day.*

In order to support the District vision and mission, the District has adopted four core values. These core values are:

- *Responsibility*
We foster learning that leads to independence by upholding individual and collective commitments to creating a community of learners.
- *Knowledge*
We foster lifelong learning in children and adults to be prepared to participate in the global economy.
- *Trust*
We foster positive relationships based on mutual respect, transparency, honesty, and the consistent demonstrations of actions.
- *Compassion*
We foster an environment of equity and empathy that honors differences and values diversity.

Aligning with the vision, mission and core values of the strategic plan, the Superintendent developed four strategic goals, with various strategies from which all initiatives and individual goals are being developed around. The four strategic goals and strategies are:

- *Intentional Focus on Student Achievement*
Strategies –
 - Promote student engagement through safe, nurturing, and enriching learning environments.
 - Provide rigorous and vetted curriculum through differentiated learning opportunities.
 - Expand and improve well-rounded opportunities for the development of the whole child.
- *Develop and Retain High Performing Team Members*
Strategies –
 - Recruit and retain a diverse team of high quality personnel.
 - Provide all team members with the opportunity and support to develop professionally.
 - Build capacity within the organization to support succession management.
- *Sustain Engagement of Parents, Caregivers, and Community*
Strategies –
 - Provide resources and opportunities to increase districtwide volunteerism, stakeholder awareness, and family engagement.
 - Create a welcoming and responsive environment for all stakeholders through high quality customer service.

- Expand and ensure alignment and sustainability between district priorities and government and community organizations.
- *Ensure Effective, Equitable, and Efficient Use of Resources Aligned to Improved Student Outcomes*
- Strategies –
- Ensure our facilities and grounds are maintained in a manner that creates a positive learning and working environment for both our students and employees.
 - Provide all schools and departments with the technology, the materials, and the equipment needed to meet the needs of students.
 - Ensure the use of district funds is transparent, strategic, and aligned to priorities.

As the strategic plan drives performance, the plan is expected to create significant progress in many areas with emphasis on absenteeism, graduation rates and promotion rates.

FINANCIAL INFORMATION

Long-term Financial Planning

Duval County Public Schools continues to carefully manage its financial resources. Maintaining adequate fund balances, solid debt ratings, and fiscal restraint are critical success factors in this endeavor. In terms of State, the District ranks near the middle of all school districts in Florida (29th out of 67 districts).

As an intricate part of long-term financial planning, the District has an ongoing five-year plan for construction and maintenance projects, which is part of a 15-year master work plan. The District, with the involvement of the community, developed the 15-year master plan, which was accepted by the School Board. The master plan evaluated enrollment growth, class size reduction, building conditions, and program considerations, and then determined how to best deal with these factors, including building new schools, major renovations and modernizations, and additions.

The slow recovery from the economic recession, cost increases for health care, class size reduction initiative, professional development training for new teachers and staff, charter school competition, and the need to pay teacher salaries competitively with neighboring districts including Southeastern Georgia put pressures on the operating fund. Similarly, capital funds are pressured by the slow recovery of property values, decreased capital outlay millage levies from 2.000 mills to 1.500 mills, the loss of most Public Education Capital Outlay funding, the need to finish deploying technology throughout all schools, and school facilities that have the 2nd highest average age of any regular K-12 school district in Florida.

Budgetary Controls

The District maintains comprehensive budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of all governmental fund types are included in the annual appropriated budget. Long-term financial plans are adopted for the Capital Projects Funds. Budgetary control is maintained for individual accounts or groups of accounts within each school or department through the use of an encumbrance accounting system. The process uses a test for

availability of funds that precludes any requisition from becoming a purchase order, if the account or account group would be overspent. Encumbrances are reappropriated as part of the following year's budget.

To provide budgetary control for salaries, the District utilizes a centralized position control system. On an annual basis, the School Board adopts a District staffing plan that establishes teaching positions based generally on student populations served. In addition, new support and administrative positions are created based on established criteria.

Internal Controls

District management is responsible for designing and maintaining internal controls to ensure that the assets of the District are protected from loss, theft, or misuse, and that accounting data compiled for the formation of financial statements are in conformity with GAAP. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived, and (2) the valuation of costs and benefits requires estimates and judgments by management. Both management and employees of the District are required to periodically review internal controls, and evaluate whether additions or changes are cost effective and should be made to strengthen controls.

Independent Audit

The Certified Public Accountant firm of Cherry Bekaert LLP performed the audit for the fiscal year ended June 30, 2017. The audit was conducted under the United States' Generally Accepted Auditing Standards (GAAS), and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. The Auditor General's report on the basic financial statements is included in the financial section of this report.

OTHER INFORMATION

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting and the Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to Duval County Public Schools for its CAFR for the fiscal year ended June 30, 2016. This was the 16th consecutive year the District achieved these prestigious awards. To be awarded the Certificate of Achievement and the Certificate of Excellence in Financial Reporting, a government entity must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both GAAP and applicable legal requirements.

The Certificate of Achievement and the Certificate of Excellence are valid for a one-year period. We believe that our current CAFR continues to meet the Certificate of Achievement and Certificate of Excellence programs' requirements.

We are submitting this report to GFOA and ASBO to determine eligibility for these prestigious awards.

Acknowledgments

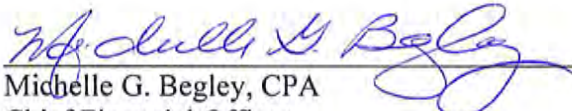
The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire Business Services staff. We give special thanks to Budget Services, Communication Services, Curriculum and Instruction Services, and all other departments that provided assistance and support throughout the preparation of this report.

In closing, we would like to thank the members of the School Board for their strong and effective leadership in planning and conducting the financial operations of the District.


Respectfully submitted,



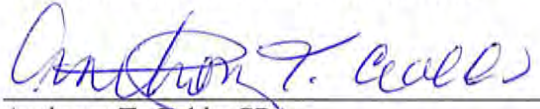
Patricia S. Willis, Ed.D.
Superintendent of Duval County Public Schools



Michelle G. Begley, CPA
Chief Financial Officer



Ronald A. Fagan
Executive Director, Financial Services



Anthony T. Cobb, CPA
Director, Budget Services/Financial Reporting

BOARD MEMBERS

Non-Partisan ± Elected



District 1 - The Honorable Cheryl Grymes

Present term began	November, 2016
Present term expires	November, 2020
Began as a Board member	November, 2012

The Honorable Cheryl Grymes is a Jacksonville native who is passionate about our community and public education. For more than 25 years, she has been involved in public schools from many perspectives and believes significant change and reform are needed to assure a quality education for all students. Ms. Grymes is a graduate of Wolfson High School and received a bachelor's degree in communications from the University of North Florida and an executive nonprofit management certificate from Georgetown University. She became involved in the public school system as the mother of four daughters who graduated from public schools. She served as the district's PTA president and was elected to the School Board in 1992 for two terms, where she served as chairman and vice-chairman. As the executive director of the Alliance for World Class Education, she worked with top-level business executives to assist with developing leaders and improving efficiency within the business operations of the district. Ms. Grymes also helped transition the Alliance into the Jacksonville Public Education Fund. She recently retired as the Vice President of Development for Big Brothers Big Sisters of Northeast Florida, an organization that places caring adult mentors in the lives of children facing adversity. Over the past years, Ms. Grymes has served on numerous boards and commissions. She serves as a community coach through the Nonprofit Center and provides mentoring and resources to nonprofits within the community. Her favorite volunteer activity is being with her little sister through Big Brothers Big Sisters. She enjoys spending time with her four daughters, two sons and two grandsons.



District 2 - The Honorable Scott Shine

Present term began	November, 2014
Present term expires	November, 2018
Began as a Board member	November, 2014

The Honorable Scott Shine is a Jacksonville businessman who has led Communications, Research and Strategic Planning efforts for Blue Cross Blue Shield, Barnett Bank, The Nemours Children's Clinic, and Bank of America. Mr. Shine attended and graduated from the public school system. He holds a Bachelor's of Science degree from Virginia Commonwealth University. He has served in several leadership positions with the City of Jacksonville, including being a member of the Jacksonville Ethics Commission and the Jacksonville Waterways Commission. Mr. Shine has also held advisory positions with the City including the District 2 Visioning Committee, Huguenot Park Advisory Board and as an Ex-Officio Member for the Downtown Development Review Board. He is active with several local non-profit groups, including being a past board member of the Youth Crisis Center. Mr. Shine is a former volunteer educator with the Florida Fish and Wildlife Conservation Commission and former USA Archery instructor. Mr. Shine, 57, lives in the beaches area with his wife of 23 years, Tibby Shine, and their son Jacob who graduated from Duval County public schools and now attends the University of Florida.



District 3 - The Honorable Ashley Smith Juarez - Vice-Chairman

Present term began	November, 2016
Present term expires	November, 2020
Began as a Board member	November, 2012

The Honorable Ashley Smith Juarez is an educator, a champion for students and a Jacksonville native devoted to her city. She understands that quality public education is essential to individuals and communities reaching their potential. Ms. Smith Juarez graduated with honors from Vanderbilt University with a bachelor's degree in secondary education and history. In addition to her duties on the School Board, she serves as Associate Director for the Clinton Health Matters Initiative (CHMI), promoting cross-sector collaboration for a healthier community. Prior to CHMI she served as the Executive Director of the Chartrand Foundation, a family foundation committed to excellence in Early Childhood through grade 12 public education. She has served as a teacher and coach in public and independent schools and has worked in dropout prevention. Throughout her career, Ms. Smith Juarez has partnered with parents, school counselors, teachers, principals, mentors and students to bring about long-term success. She is a three-time recipient of the duPont Excellence in Teaching Award. Ms. Smith Juarez was named the Children's Home Society Buckner Division

Public Official of the year in 2014 and was named the Elected Official of the year in 2015 for The Ripple Effect: Northeast Florida Mental Health Awards. In addition, Ms. Smith Juarez is a past Chairman of the Family Support Services Board of Directors. Currently, she serves as a trustee at The Emily Balz Smith Foundation, and as a member of the Florida Philanthropic Network Board of Directors. She lives in the San Marco area with her husband Alex, a local business owner, and her dog Sam.



District 4 - The Honorable Paula D. Wright ± Chairman

Present term began	November, 2014
Present term expires	November, 2018
Began as a Board member	November, 2010

³ When our students succeed, our schools succeed, and when our schools succeed, our FRPPXQIyWhrives,” is the mantra of Paula D. Wright, Chairman of the Duval County School Board. First elected in 2010 and re-elected in 2014, Paula represents District 4 which includes primarily the urban core within City Council Districts 7 and 8. As a product of Duval County Public Schools, she’s driven to ensure that all children have the opportunity and UHburces to reach their full potential and to graduate from high school prepared for college, the world of work, and life. Ms. Wright’s mantra is an outgrowth of her experiences as an educator, academic and athletic coach, newspaper publisher, radio talk show host, and school board member. Noted as a servant leader, she worships at St. Matthew Baptist Church, serves as the Multicultural and Diversity Committee Chairman for the Florida School Boards Association, Executive Committee Member for the Council of Great City Schools, a member of The Jax Journey, the Judicial Detention Alternatives Initiative, and UHresents the School Board on the Chamber’ %Rard of Directors, among other organizations. A lifelong resident of Jacksonville, Ms. Wright is a graduate of Edward H. White High School and Jacksonville University where she earned a Bachelor’s of Arts degree in English, and earned her Master’s of Arts degree in Curriculum and Instruction from the American College of Education. Ms. Wright brings a rich and sundry background having experience as a manager in the corporate world, newspaper publisher, radio talk show hostess, athletic coach, and an educator in both post-secondary and public school education, an administrator in the High School Acceleration Programs Office in Duval County where she transitioned from teaching 8th grade Language Arts and Reading, served as the school’s Reading Coach, and head coach of the JLUOV basketball and swimming teams, all at Northwestern Middle School. She also served as a District Literacy Coach and a Specialist in the Academic Services Department. As an Adjunct Instructor, Ms. Wright taught English at Florida State Community College (then FCCJ) for over 12 years and at Edward Waters College for two years. Ms. Wright is an experienced educator, a motivational speaker, a member of the PTA of several schools and mentor. Publishing The Jacksonville Chronicle Newspaper and hosting Viewpoint with Paula D. Wright, a live radio talk show, afforded Ms. Wright the opportunity to inform citizens of important issues impacting their lives and to keep her finger on the pulse of the community.



District 5 - The Honorable Warren A. Jones

Present term began	November, 2016
Present term expires	November, 2020
Began as a Board member	November, 2016

The Honorable Warren A. Jones represents District 5 and believes that having a well-educated and qualified workforce is a critical consideration for businesses that are looking to locate or expand in Jacksonville. He graduated from the University of Florida with a Bachelor's of Arts degree in Political Science. During his 28 years as a Jacksonville City Council Member, he served as a member or Chairman of various standing committees and special committees and was also elected as City Council President in 1991 and 1992. As a City Council Member, he supported education through partnering with community associations and the Duval County Public Schools to provide funding for swimming pools, walking trails, and playground equipment for various schools. He currently serves as a board member for Visit Jacksonville and Gateway Community Services. He has also coached the Redcaps youth baseball team for the Paxon Improvement Association and previously served as a board member for Jacksonville Electric Authority, the Museum of Science and History, Jacksonville Zoo and Gardens, Northeast Florida Community Action Agency, Jacksonville Area Legal Aid, Lackawanna Community Association, and Paxon Improvement Association. He resides on the Westside with his wife Vanessa, who has retired from Duval County Public Schools.



District 6 - The Honorable Becki Couch

Present term began	November, 2014
Present term expires	November, 2018
Began as a Board member	November, 2010

The Honorable Becki Couch was elected to the Duval County School Board to represent District 6 in August 2010 and is currently serving her second term. Ms. Couch is a native of Jacksonville and a graduate of First Coast High School. She holds a Bachelor's degree in Health Science from the University of North Florida. She left the position of Patient Services Manager for Wake's Hospital to teach at Baldwin Middle Senior High School, where she taught for ten years. In 2009, she was selected as Baldwin's Teacher of the Year and was a semifinalist for the 2009 Duval County Teacher of the Year. In 2007, Ms. Couch was also awarded the Jacksonville's Character Counts Character Builder Award. Her involvement includes co-chair and team captain for the American Cancer Society's 5K for Life, member of the West Jacksonville Civic Association, member of the Chaffee Trail PTA, co-chair for the 2010 Duval County Teacher of the Year selection committee, and the DAILY Junior Achievement initiative. Ms. Couch has served on the Board of Directors of the Jacksonville

Chamber of Commerce, the Jacksonville Public Education Fund, the Schultz Center for Teaching and Leadership, and as the treasurer of the Florida School Boards Association. She is currently serving on the board of directors for the Florida School Boards Association and the legislative committee of the Florida School Boards Association. She has been actively engaged in lobbying for education through her service as the 2012 Chair of the Advocacy Sub-Committee for Florida School Boards Association, the 2013 Chair of the North East Florida School Board Coalition, and as the Chair of the Florida School Boards Association Legislative Committee. Ms. Couch has received the Certified Board Member Distinction for 96 points of professional development with awareness in key areas such as, boardmanship, school finance, state/federal legislation, school law, and policy making/policy oversight. She and her husband, James, have two children who attend Duval County Public Schools.



District 7 - The Honorable Lori Hershey

Present term began	November, 2016
Present term expires	November, 2020
Began as a Board member	November, 2016

The Honorable Lori Hershey is a champion for students and public education. Leading for over two decades on School Advisory Councils, Booster Boards, PTSA Boards, Strings on the River, and DCPS School Safety and Security Advisory Committee. Making a difference for children has been central to her multi-faceted career as she has worked with non-profit organizations like Communities in Schools and The Jacksonville Children’s Commission. Ms. Hershey is an HGXFDW heart and a former middle school teacher who is certified in Critical Thinking Strategies and Instructional Design by the National Institute for Teaching Thinking. Ms. Hershey values opportunities for students to participate in fitness. She has written grants to support run/walk programs for students in Duval and Clay Counties which impacts 18,000 students annually. Ms. Hershey received the Judges Choice Award in 2014 for grant writing. A licensed real estate agent since 2001, Ms. Hershey is currently a Realtor with ERA Davis & Linn. She is a member of the Northeast Florida Association of Realtors, the National Association of Realtors and the Multiple Listing Service. During her first year on the board Ms. Hershey earned over 50 of the 96 hours of professional development required to become a certified board member. She has been recognized as an Emerging Leader by the Florida School Boards Association and currently serves on the Federal Relations Network Subcommittee, Finance Committee, and is the board alternate on the Legislative Committee. A graduate of Stetson University Ms. Hershey is a true lifelong learner. She holds a Master’s degree in Public Administration and is currently working on her Doctoral degree through Grand Canyon University. Ms. Hershey lives in Mandarin with her husband Scott. Three of their children are graduates of Duval County Public Schools and the fourth is still enrolled.

PRINCIPAL OFFICIAL

Appointed

Dr. Patricia S. Willis

Superintendent of Schools



Dr. Patricia S. Willis is the Superintendent of Duval County Public Schools (DCPS) in Jacksonville, FL. Appointed in 2017, Dr. Willis serves the 20th largest school district in the nation, 130,000 students within 200 schools and manages a \$1.7 billion-dollar budget.

No stranger to DCPS, Dr. Willis began her 35-year career in 1977 as an English teacher at Joseph Stilwell Junior High School and Stanton College Preparatory School. She was promoted to an assistant principal at George Washington Carver Elementary School and Ribault Senior High School; vice principal at Kings Trail Elementary, Greenfield Elementary and Andrew Robinson Elementary; and a principal at Gregory Drive Elementary, Susie E. Tolbert Elementary and Matthew Gilbert Middle School.

In 2004, she was promoted as the General Director for Professional Development for the District. She also served in the dual role of Chief Operating Officer for the Schultz Center for Teaching and Leadership and Chief of Professional Development. She retired from the District as the Deputy Superintendent in 2012.

Dr. Willis holds a Bachelor's Degree in English Literature and Secondary Education from the University of North Florida, a Master's Degree in Educational Administration and Supervision from Nova University, and a Doctor of Education Degree in Educational and Organizational Leadership from the University of Pennsylvania.

She was honored to receive the 2013 Matthew W. Gilbert Alumni Humanitarian Award, 2012 NAACP Education Award, 2011 Harvard University, "Women in Education Leadership" Inaugural Class Membership, 2011 United Way Board of Trustee, 2010 PTA Lifetime Membership Award, 2010 Leadership Jacksonville Class Membership, 2009 Women of Color Education Award, and finalist for the 2009 Prestigious Eve Award of Northeast Florida. She also holds membership in the Jacksonville Women's Network, The United Way Women in Local Leadership, and the Alpha Kappa Alpha Sorority, a nationally recognized community service sorority.

Dr. Willis is the proud mother of a daughter and son, and the wife of the Rev. Anthony L. Willis, Sr.

Dr. Willis's spiritual and educational belief is that every child has the right to a great education and has dedicated and committed her life to accomplishing this moral imperative of providing a high quality education for all children.

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ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting
is presented to**

Duval County Public Schools

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2016.**

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards.



A handwritten signature in black ink, appearing to read 'Anthony N. Dragona'. The signature is written in a cursive style.

Anthony N. Dragona, Ed.D., RSBA
President

A handwritten signature in black ink, appearing to read 'John D. Musso'. The signature is written in a cursive style.

John D. Musso, CAE
Executive Director



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Duval County Public Schools
Florida**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2016

Christopher P. Morill

Executive Director/CEO

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FINANCIAL SECTION



FINANCIAL SECTION



Wisdom begins with Wonder.

Socrates



Report of Independent Auditor

The Honorable Members of the School Board
Duval County Public Schools
Jacksonville, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Duval County Public Schools (the "District"), as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the aggregate discretely presented component units, which represent 100 percent of the assets, net position, and revenues of the aggregate discretely presented component units column. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as they relate to the amounts included for the aggregate discretely presented component units, are based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the District as of June 30, 2017, and the respective changes in financial position and, where applicable, cash flows, and the respective budgetary comparison for the General Fund, Food Service Fund and Other Federal Programs Fund thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 18 and other post-employment benefit schedules and pension schedules on pages 92 through 97 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual fund statements and schedules, and statistical section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedules of receipts and expenditures of City of Jacksonville grant funds – budget and actual as listed in the table of contents are presented for purposes of additional analysis as required by the Ordinance Code of the City of Jacksonville (Section 118, Part 2) and the schedule of expenditures of federal awards is presented for additional analysis as required by Title 2 *U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and are not a required part of the basic financial statements.

The combining and individual fund statements and schedules, schedules of receipts and expenditures of City of Jacksonville grant funds – budget and actual, and schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund statements and schedules, schedules of receipts and expenditures of City of Jacksonville grant funds – budget and actual, and schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 14, 2018 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Cheryl Behrman" followed by a stylized flourish.

Orlando, Florida
March 14, 2018

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MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDING JUNE 30, 2017

The management of the Duval County Public Schools has prepared the following discussion and analysis to provide an overview of the District's financial activities for the fiscal year ended June 30, 2017. The information contained in the Management's Discussion and Analysis (MD&A) is intended to highlight significant transactions, events, and conditions and should be considered in conjunction with the District's financial statements and notes to financial statements found immediately following the MD&A.

Financial Highlights

Key financial highlights for the 2016-17 fiscal year are as follows:

- ⇒ The District's total assets and deferred outflows of resources exceeded total liabilities and deferred inflows of resources at June 30, 2017, by \$443,677,230 (net position).
- ⇒ In total, net position decreased \$48,940,893, or 9.9 percent, from \$492,618,123 as of July 1, 2016, to \$443,677,230 as of June 30, 2017.
- ⇒ The District's total government-wide revenues of \$1,209,361,006 were comprised of general revenues of \$1,127,236,901 or 93.2 percent of total revenues, and program specific revenues from charges for services, operating grants and contributions, and capital grants and contributions of \$82,124,105 or 6.8 percent of total revenues. This compares to the prior fiscal year with government-wide revenues of \$1,185,830,421 which were comprised of general revenues of \$1,103,515,756, or 93.1 percent of total revenues, and charges for services, operating grants and contributions, and capital grants and contributions of \$82,314,665, or 6.9 percent of total revenues.
- ⇒ The District's total expenses for governmental activities of \$1,258,301,899 were offset by program specific revenues of \$82,124,105. The remaining expenses were funded from general revenues. In the prior fiscal year, total expenses of \$1,179,766,448 were offset with program specific revenues of \$82,314,665.
- ⇒ The District's governmental funds reported combined ending fund balances of \$162,878,878, a decrease of \$29,039,770, or 15.1 percent, in the 2016-17 fiscal year in comparison with the prior fiscal year's balance of 191,918,648.
- ⇒ The General Fund total fund balance was \$77,835,664 as of June 30, 2017, and represents a decrease of \$19,845,909, or 20.3 percent, as compared to the prior fiscal year's balance of \$100,972,096 less \$3,290,523 for a total of \$97,681,573 adjusted.
- ⇒ The General Fund assigned and unassigned fund balance totaled \$58,940,043 at June 30, 2017, or 6.2 percent of total General Fund revenues. For the 2015-16 fiscal year, the General Fund assigned and unassigned fund balance in the General Fund was \$81,583,877 or 8.7 percent of total General Fund revenues.
- ⇒ The District's investment in capital assets (net of accumulated depreciation) decreased by \$24,547,280, or 2.4 percent, from its balance of \$1,028,603,807 at June 30, 2016, to \$1,004,056,527 at June 30, 2017.

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDING JUNE 30, 2017

- ⇒ The District's capital asset-related long-term debt decreased by a net amount of \$12,441,190, or 3.0 percent from \$414,675,841 at June 30, 2016, to \$402,234,651 at June 30, 2017.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-wide Financial Statements

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

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, vocational, adult, and exceptional education. Support functions such as transportation and administration are also included. Local property taxes and the State's education finance program provide most of the resources that support these activities.
- ⇒ Component units - The District presents aggregate financial information for 31 charter schools, which are separate legal entities, in this report. Although legally separate organizations, the component units are included in this report because they meet the criteria for inclusion provided by generally accepted accounting principles. Financial information for these component units is reported separately from the financial information presented for the primary government.

The Duval 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.

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

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDING JUNE 30, 2017

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

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

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

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

Proprietary Funds: Proprietary funds may be established to account for activities in which a fee is charged for services. The District maintains proprietary funds for its internal service funds. Internal service funds are used to accumulate and allocate costs internally among the District's various functions. The District uses its internal service funds to account for its self-insurance programs, including workers' compensation, general liability, automobile liability, health and hospitalization, and District printing operations. The District's internal service funds are included within governmental activities in the government-wide financial statements because the services predominantly benefit the District's governmental functions. The internal service funds are combined into a single, aggregated column in the proprietary fund financial statements.

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDING JUNE 30, 2017**

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

Notes to the Basic Financial Statements

The notes to the basic financial statements provide additional information that is essential to understanding the data provided in the government-wide and fund financial statements.

Other Information

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

GOVERNMENT - WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The following is a summary of the District's net position as of June 30, 2017, compared to net position as of June 30, 2016:

	Net Position, End of Year		
	Governmental Activities		Percent Change
	2017	2016	2016 to 2017
Current and Other Assets	\$ 351,356,760	\$ 383,440,069	-8.4 %
Capital Assets	1,004,056,527	1,028,603,807	-2.4 %
Total Assets	1,355,413,287	1,412,043,876	-4.0 %
Deferred Outflows of Resources	216,845,434	103,996,470	108.5 %
Long Term Liabilities	1,029,164,622	876,508,510	17.4 %
Other Liabilities	68,481,174	81,805,689	-16.3 %
Total Liabilities	1,097,645,796	958,314,199	14.5 %
Deferred Inflows of Resources	30,935,695	65,108,024	-52.5 %
Net Position:			
Net Investment in Capital Assets	619,128,677	638,993,987	-3.1 %
Restricted	186,961,619	177,303,891	5.4 %
Unrestricted	(362,413,066)	(323,679,755)	12.0 %
Total Net Position	\$ 443,677,230	\$ 492,618,123	-9.9 %

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDING JUNE 30, 2017**

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

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The deficit unrestricted net position was 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.

The District's total net position decreased by \$48,940,893 during the 2016-17 fiscal year. The decrease represents the degree to which ongoing expenses have exceeded ongoing revenues. Details of the revenues and expenses composing the decrease are as follows:

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDING JUNE 30, 2017**

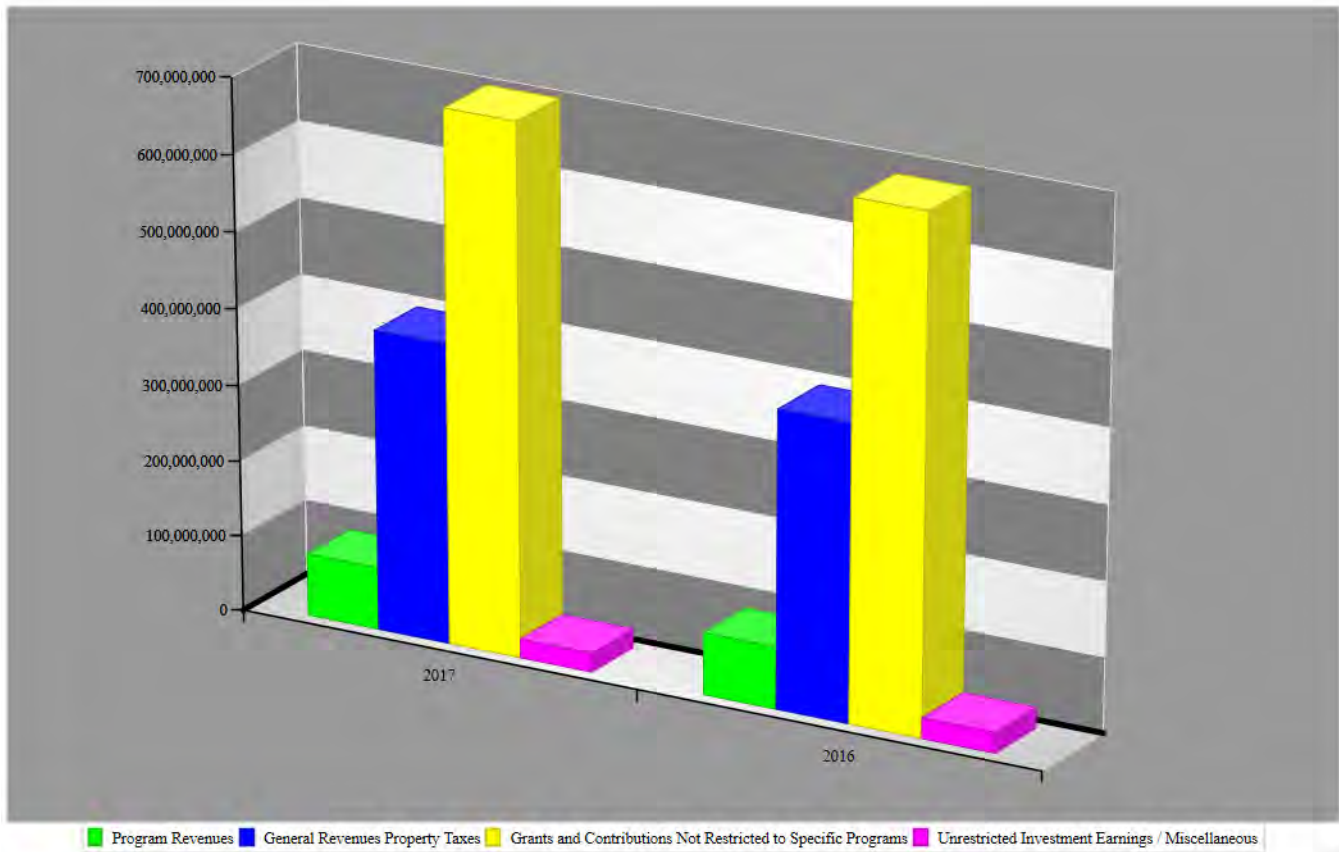
Operating Results for the Fiscal Year End

	Governmental Activities		Percent Change 2016 to 2017
	6-30-17	6-30-16	
Program Revenues:			
Charges for Services	\$ 18,550,169	\$ 18,662,554	-0.6 %
Operating Grants and Contributions	55,157,643	55,452,975	-0.5 %
Capital Grants and Contributions	8,416,293	8,199,136	2.6 %
General Revenues:			
Property Taxes, Levied for Operational Purposes	308,396,200	310,442,325	-0.7 %
Property Taxes, Levied for Capital Projects	87,595,499	83,586,000	4.8 %
Grants and Contributions Not Restricted to Specific Programs	706,257,130	682,136,905	3.5 %
Unrestricted Investment Income	4,870,063	5,774,087	-15.7 %
Miscellaneous	20,118,009	21,576,439	-6.2 %
Total Revenues	1,209,361,006	1,185,830,421	8.2 %
Functions/Program Expenses:			
Instruction	742,151,406	692,458,198	-7.2 %
Student Support Services	71,818,896	67,488,357	-6.4 %
Instructional Media Services	7,671,460	7,241,300	-5.9 %
Instruction and Curriculum Development Services	27,894,641	25,168,284	-10.8 %
Instructional Staff Training	28,263,077	29,511,764	4.2 %
Instruction-Related Technology	11,667,485	8,950,733	-30.4 %
School Board	2,227,515	2,151,038	-3.6 %
General Administration	5,741,774	5,034,435	-14.1 %
School Administration	66,312,517	60,937,343	-8.8 %
Facilities Services	29,701,168	18,287,761	-62.4 %
Fiscal Services	5,786,535	5,569,973	-3.9 %
Food Services	58,783,710	58,196,077	-1.0 %
Central Services	20,751,827	18,855,960	-10.1 %
Student Transportation Services	56,510,459	54,708,954	-3.3 %
Operations of Plant	65,955,300	67,567,532	2.4 %
Maintenance of Plant	30,213,564	28,859,385	-4.7 %
Administrative Technology Services	10,436,309	12,633,605	17.4 %
Community Services	1,789,205	1,648,701	-8.5 %
Interest and Fiscal Charges on Long-Term Debt	14,625,051	14,497,048	-0.9 %
Total Functions/Program Expenses	1,258,301,899	1,179,766,448	-9.1 %
Changes in Net Position	(48,940,893)	6,063,973	-1,743.6 %
Net Position - Beginning	492,618,123	486,554,150	1.2 %
Net Position - Ending	\$ 443,677,230	\$ 492,618,123	-9.9 %

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDING JUNE 30, 2017**

The State's Florida Education Finance Program (FEFP) and local property taxes provide the majority of the District's revenues for current operations. These revenues are included in general revenues, which provide 93.2 percent of total revenues, whereas program revenues provide only 6.8 percent. The majority of program revenues (73.2 percent) are in the food services activity.

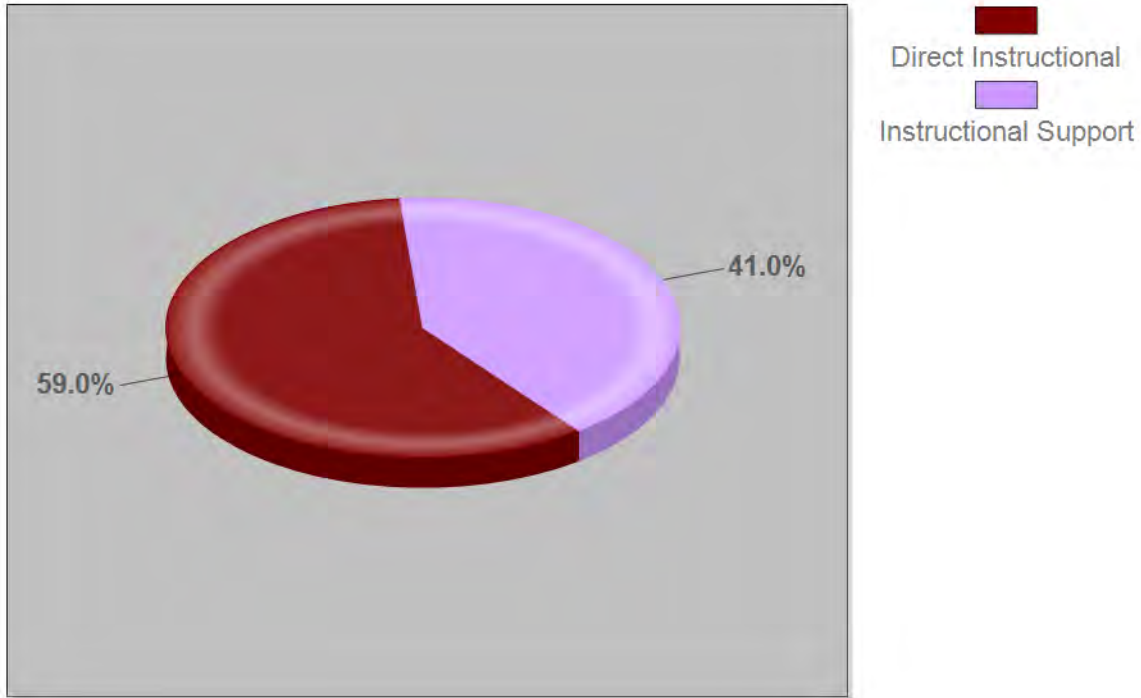
Revenues by Source - Governmental Activities



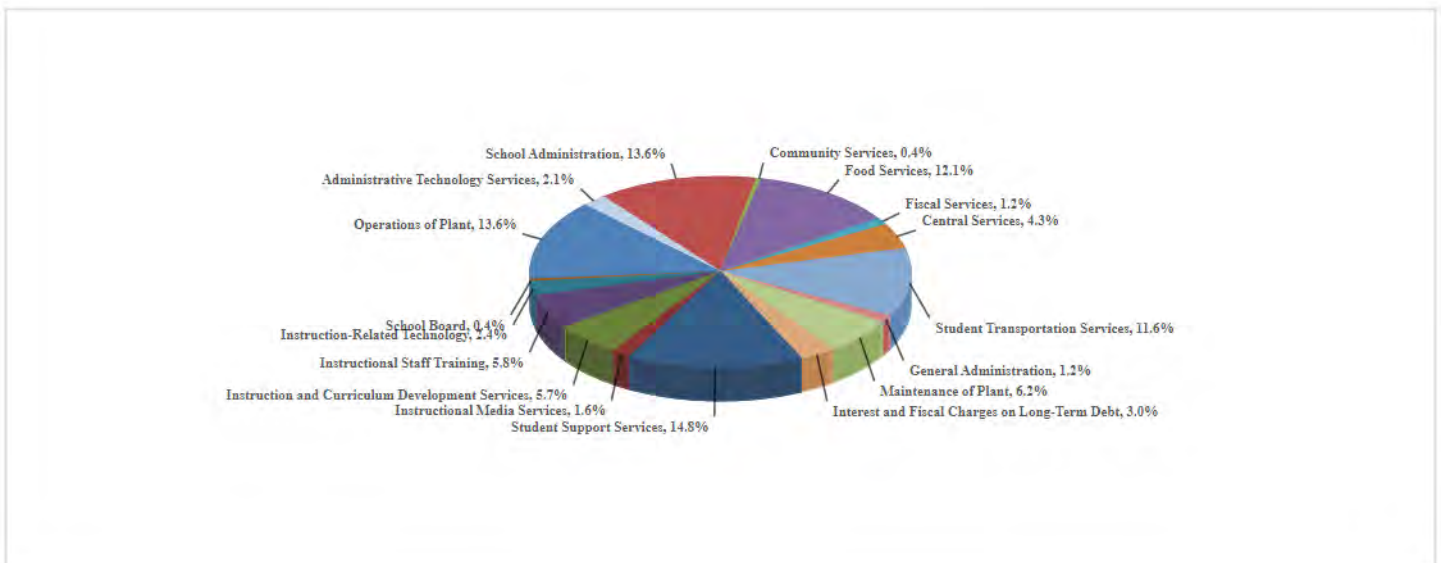
The FEFP funding formula is used to allocate State revenue sources for current District operations and, utilizing student enrollment data, is designed to maintain equity in funding across all Florida school districts recognizing varying (1) local property tax bases; (2) education program costs; (3) costs of living; and (4) costs for equivalent educational programs due to sparseness and dispersion of the student population. Grants and contributions not restricted to specific programs revenues increased by \$24,120,225, or 3.5 percent, primarily due to an increase in FEFP revenues from the State. Revenues from property taxes increased by \$1,963,374, or .5 percent, as a result of increases in taxable property values.

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDING JUNE 30, 2017**

**2016-17 Expenses -
Governmental Activities**



**2016-17 Instructional Support Expenses -
Governmental Activities**



MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDING JUNE 30, 2017

Direct instructional activities represent the majority of the District's expenses, representing approximately 59.0 and 58.7 percent, respectively, of total expenses of governmental activities for the 2016-17 and 2015-16 fiscal years. Instructional activities expenses increased \$49,693,207, partially due to increased expenditures for salaries and benefits. Overall, total expenses increased by \$78,535,450 or 6.7 percent.

Financial Analysis of the District's Funds

As noted previously, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements and prudent fiscal management.

Governmental Funds

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

As of June 30, 2017, the District's governmental funds reported combined ending fund balances of \$162,878,878 or a decrease of \$29,039,770 in comparison with the prior fiscal year. Fund balance decreases were attributable mostly to the General Fund, Capital Projects – Local Capital Improvement Fund, and the Food Service Fund. Approximately 24 percent of total fund balance is unassigned (\$38,445,902), which is available for spending at the District's discretion. Total Governmental Fund balance can be broken down as follows: \$3,629,041 as nonspendable, \$100,309,794 as restricted, \$20,494,141 as assigned, and \$38,445,902 as unassigned. See the financial statement notes for more detail on the breakdown and category status.

The District's total governmental fund revenues increased by \$23,276,770 or approximately 2.0 percent in comparison to the prior fiscal year. The District's total expenditures decreased by \$11,850,841 or approximately 1.0 percent.

Major Governmental Funds

The General Fund is the District's chief operating fund. At the end of the current fiscal year, unassigned fund balance is \$38,445,902, while the total fund balance is \$77,835,664. As a measure of the General Fund's liquidity, it may be useful to compare the total assigned and unassigned fund balances to General Fund total revenues. The total assigned and unassigned fund balance is 6.2 percent of the total General Fund revenues, while total fund balance represents 8.15 percent of total General Fund revenues.

Total fund balance decreased by \$23,163,432, or 22.9 percent, as compared to the prior fiscal year. Key factors impacting the change in fund balance are as follows:

- ⇒ Revenues increased \$17,625,776, mainly from FEFP increases in enrollment.
- ⇒ Expenditures increased \$22,054,661, mainly from increases in salaries, benefits, and purchase

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDING JUNE 30, 2017

services.

⇒ Transfers in were comparable to prior year.

The Special Revenue – Food Service Fund had a total fund balance of \$8,205,880. The nonspendable portion of the fund balance of \$756,901 is for United States Department of Agriculture donated food and supplies inventories, and the remainder of the fund balance of \$7,448,979 is restricted for the preparation and distribution of student and adult meals. Of this amount, \$1,709,364 has been encumbered for specific purposes. The decrease in fund balance of \$2,401,851, as compared to the previous fiscal year fund balance, is due to continued expenditures for cafeteria equipment.

The Special Revenue - Other Federal Programs was determined to be a major fund in fiscal year 2017. The total fund balance is \$0, which is consistent with Federal Funds.

The Debt Service – Other Debt Service Fund has a total fund balance of \$16,949,566, which is restricted for the payment of debt service on all certificates of participation issued, except for Qualified School Construction Bonds (QSCBs) and Series 2012 Qualified Zone Academy Bonds (QZAB) which are accounted for in the nonmajor Debt Service – ARRA Economic Stimulus Fund. The fund balance increased \$3,741,102, mainly from an increase in restricted investments. As necessary, transfers from other funds were made to meet required debt service payments.

The Capital Projects – Local Capital Improvement Fund has a total fund balance of \$32,944,312, which is restricted for the acquisition, construction, and maintenance of capital assets. The fund balance decreased \$5,525,197, or 14.4 percent, from the prior fiscal year balance of \$38,469,509. The decrease was largely related to an increase of computer software purchases. It should be noted that \$11,576,502 of total fund balance has been encumbered for specific projects.

Proprietary Funds

The District's proprietary funds financial statements are presented on the same accounting basis as the government-wide financial statements. The Internal Service Funds' net position totaled \$102,721,708 of which \$92,057,728 was restricted for employee health insurance benefits and \$10,663,980 was unrestricted at the end of the current fiscal year. The District experienced an increase in net position of \$9,389,976, or 10.1 percent, mainly due to premium revenues exceeding insurance claims in the District's health self-insurance program.

Fiduciary Funds

The District's Private-Purpose Trust Fund had a fiscal year-end net position of \$117,098, with \$109,454 spent on scholarships and fees during the 2016-17 fiscal year.

The District also has Agency Funds which are used to account for resources held for the school internal funds. The Agency Funds had assets of \$6,269,342 at June 30, 2017, a decrease of \$59,667, or 0.9 percent in comparison to the prior fiscal year.

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDING JUNE 30, 2017**

General Fund Budgetary Highlights

Over the course of the fiscal year, the District revises its budget to address unanticipated changes in revenues and expenditures. Differences between the General Fund original budget and the final amended budget were not significant for either revenues or expenditures. Projected revenues decreased by \$7,651,092, or 0.8 percent (\$958,161,914 to \$950,510,822). This continues to be related to State withholding and paying FEFP McKay Scholarships. Projected expenditures decreased by \$1,592,457, or 0.15 percent (\$1,039,398,086 to \$1,037,805,629) mainly due to the payment process used for McKay Scholarships.

Actual General Fund revenues (\$954,453,908) were \$3,943,086, or 0.4 percent more than final budgeted amounts, and actual expenditures (\$1,005,332,349) were \$32,473,268, or 3.1 percent less than anticipated. The District continuously reviews cost saving measures and incremental increases in expenditures to avoid budget shortfalls. The variance between the General Fund's budgeted and actual expenditures is a reflection of the District's practice to fully appropriate all potential obligations. The actual ending fund balance exceeded the estimated fund balance in the final budget by \$36,108,981. This provides maximum flexibility in funding for the General Fund to meet near term shortfalls in revenue that do not match current expenditure levels.

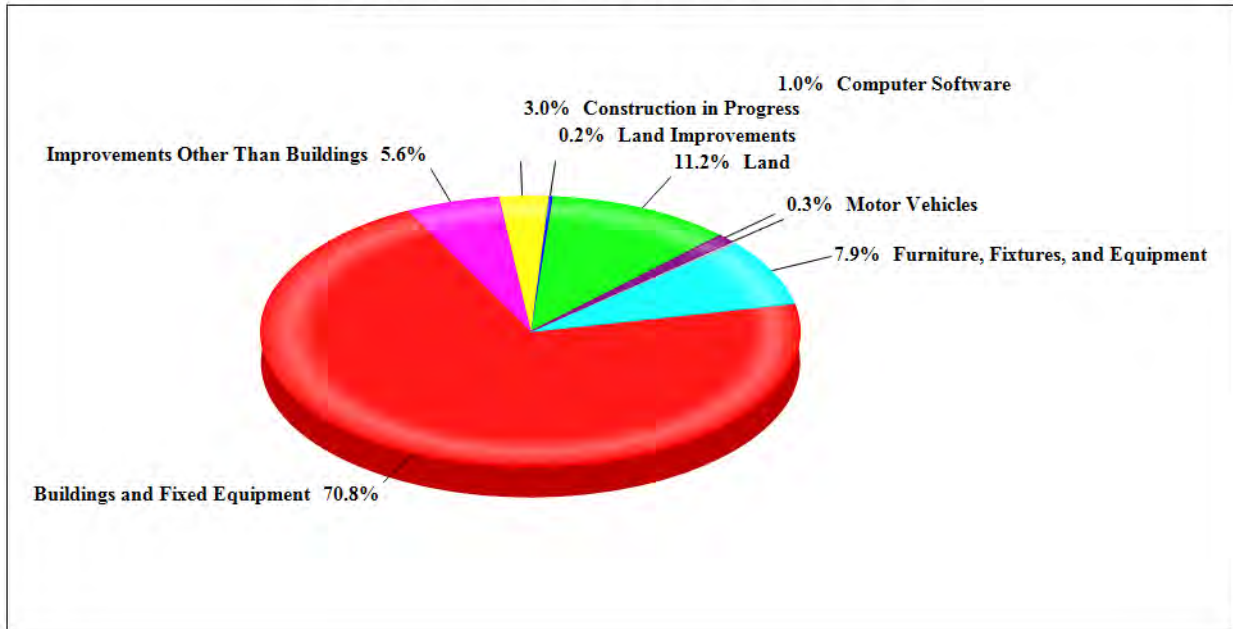
CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

The District's investment in capital assets (net of accumulated depreciation) as of June 30, 2017, totaled \$1,004,056,527. The capital assets include land; land improvements; improvements other than buildings; buildings and fixed equipment; furniture, fixtures, and equipment; motor vehicles; audio visual materials; computer software; and construction in progress. The investment in capital assets (net of accumulated depreciation) decreased during the current fiscal year by \$24,547,280, or 2.4 percent.

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDING JUNE 30, 2017**

Capital Assets as of June 30, 2017



**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDING JUNE 30, 2017**

Capital Assets at Year-End
(Net of Accumulated Depreciation)

	2016-17	2015-16	Increase (Decrease)
Land	\$ 112,035,578	\$ 111,991,068	\$ 44,510
Land Improvements	2,355,889	2,355,889	-
Construction in Progress	30,064,568	19,564,883	10,499,685
Improvements Other Than Buildings	56,405,237	58,934,426	(2,529,189)
Buildings and Fixed Equipment	710,485,996	734,552,081	(24,066,085)
Furniture, Fixtures, and Equipment	79,802,067	86,592,396	(6,790,329)
Motor Vehicles	2,821,988	3,544,787	(722,799)
Computer Software	10,085,204	11,068,277	(983,073)
	<u>\$ 1,004,056,527</u>	<u>\$ 1,028,603,807</u>	<u>\$ (24,547,280)</u>

Major capital asset additions during the current fiscal year included new equipment, construction, remodeling, renovations, and site improvements at several schools and other facilities, including ongoing districtwide infrastructure and roofing projects and completion of a building addition at Douglas Anderson School of the Arts.

Building and Fixed Equipment decreased \$24,066,085 due to the depreciation expense exceeding additions.

Additional information of the District's capital assets can be found in the notes to the financial statements.

Long-Term Debt

The District had total long-term debt outstanding of \$402,234,651 at the end of the current fiscal year. The debt consisted of State School Bonds and Certificates of Participation, which include Qualified Zone Academy Bonds (QZABs) and Qualified School Construction Bonds (QSCBs), as shown below:

Long-Term Debt Outstanding at Year-End

	2017	2016	Increase (Decrease)
State School Bonds	\$ 532,868	\$ 2,428,802	\$ (1,895,934)
Certificates of Participation			
First Issues and Refundings	268,126,431	276,891,039	(8,764,608)
Qualified School Construction Bonds	47,893,352	49,674,000	(1,780,648)
Qualified Zone Academy Bonds	85,682,000	85,682,000	-
Total Long-Term Debt	<u>\$ 402,234,651</u>	<u>\$ 414,675,841</u>	<u>\$ (12,441,190)</u>

The District's total long-term debt decreased 3.0 percent. Changes in long-term debt were comprised of

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDING JUNE 30, 2017**

refunding debt, the scheduled principal payments, and related amortizations.

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

OTHER MATTERS OF SIGNIFICANCE

The following factors were considered in preparing the District budget for the 2017-18 fiscal year:

- ⇒ The District relies heavily on local property taxes collected as a major source of funding. The passage of Amendment One in January 2008 and the overall decline in property values since then has significantly impacted the District. Amendment One limits the assessed property values on certain home sales which restricts growth in the tax base. The combination of Amendment One and the overall decline in property values has caused the District's tax base to decrease 7.1 percent, from \$65,072,493,270 in the 2008-09 fiscal year to \$60,455,083,000 in the 2016-17 fiscal year.
- ⇒ For the 2017-18 fiscal year property values are projected to increase to \$63,340,305,076 (6.4 percent); however, the District's total millage rate decreased from 6.802 mills to 6.485 mills (4.6 percent).
- ⇒ The State Legislature reduced the ceiling on the capital projects millage rate from 2 mills in the 2008-09 fiscal year to 1.5 mills in the 2009-10 fiscal year, which lowered the District's borrowing capacity for certificates of participation from 1.5 mills to 1.125 mills. The District received PECO funding for the 2015-16 and 2016-17 fiscal years and will receive it again for the 2017-18 fiscal year; however, this PECO funding is considerably less than pre-2010-11 fiscal year funding. Although there is a reduction in the capital outlay millage rate and the PECO funding, there is an increase in the property tax base. This increases funding for facilities as compared to last fiscal year.
- ⇒ The number of charter schools has continued to increase in the District from 20 schools in the 2012-13 fiscal year to 31 schools in the 2016-17 fiscal year. As the number of charter schools continues to increase, full-time equivalent (FTE) dollars will flow to the charter schools based on the number of FTE students each school has, leaving the District with various underutilized facilities. Underutilized facilities are costly to operate because they have difficulty in meeting overhead costs. As the number of charter schools that can open in a District cannot be capped under State law, the District is marketing public schools and programs to attract students back to District schools.
- ⇒ The total budget for 2017-18 is \$1.712 million compared to \$1.695 million. This is a 1% increase attributable to additional federal, state, and local funding and lower beginning fund balances.

Requests for Information

This financial report is designed to provide a general overview of the Duval County District School Board's finances. Questions concerning any of the information provided in this report or requests for

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDING JUNE 30, 2017**

additional financial information should be addressed to the Executive Director Financial Services, Duval County Public Schools, 1701 Prudential Drive, Jacksonville, Florida 32207-8182.

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BASIC FINANCIAL STATEMENTS

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DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF NET POSITION
JUNE 30, 2017

	<u>Primary Government</u>	<u>Component Units</u>	
	<u>Governmental</u>		
	<u>Activities</u>	<u>Charter Schools</u>	<u>Total</u>
ASSETS			
Cash and Cash Equivalents	\$ 59,407,947	\$ 11,085,822	\$ 70,493,769
Investments	234,515,836	361,900	234,877,736
Taxes Receivable (Net)	167,464	-	167,464
Accounts Receivable (Net)	7,755,219	1,060,186	8,815,405
Interest Receivable	418,211	17,989	436,200
Due From Other Agencies	13,202,988	3,856,701	17,059,689
Due From Excess Insurers (Net)	552,144	-	552,144
Deposits Receivable	-	255,165	255,165
Inventories	3,629,041	-	3,629,041
Prepaid Items	-	560,054	560,054
Restricted Cash and Cash Equivalents	9,960,266	13,774	9,974,040
Restricted Investments	21,747,644	1,606,841	23,354,485
Capital assets:			
Non-Depreciable	144,456,035	3,046,806	147,502,841
Depreciable, Net	859,600,492	92,779,460	952,379,952
Total Assets	<u>1,355,413,287</u>	<u>114,644,698</u>	<u>1,470,057,985</u>
DEFERRED OUTFLOWS OF RESOURCES			
Net Carrying Amount of Loss on Debt Refunding	15,340,450	-	15,340,450
Pensions	201,504,984	3,051,948	204,556,932
Total Deferred Outflows of Resources	<u>216,845,434</u>	<u>3,051,948</u>	<u>219,897,382</u>
LIABILITIES			
Salaries, Benefits, and Payroll Taxes Payable	7,714,225	2,163,649	9,877,874
Payroll Deductions and Withholdings Payable	2,040,057	40,597	2,080,654
Accounts Payable	31,022,770	2,942,347	33,965,117
Construction Contracts Payable	3,537,805	-	3,537,805
Construction Contracts Payable - Retainage	658,648	-	658,648
Unearned Revenue	306,528	80,805	387,333
Due To Other Agencies	659,499	2,924,038	3,583,537
Matured Certificates of Participation Payable	7,736,191	-	7,736,191
Matured Interest Payable	7,154,677	-	7,154,677
Estimated Health Insurance Claims Payable	7,650,774	-	7,650,774
Total Current Liabilities	<u>68,481,174</u>	<u>8,151,436</u>	<u>76,632,610</u>
Noncurrent Liabilities:			
<i>Portion Due or Payable Within One Year</i>			
Notes Payable - Current	-	251,396	251,396
Bonds Payable - Current	318,934	225,000	543,934
Capital Lease Obligations - Current	10,542,576	1,599,261	12,141,837
Compensated Absences - Current	7,679,663	171,724	7,851,387
Net Pension Liability	6,451,915	1,220,115	7,672,030
Other Long-Term Liabilities	6,274,000	58,579	6,332,579
<i>Total Portion Due or Payable Within One Year</i>	<u>31,267,088</u>	<u>3,526,075</u>	<u>34,793,163</u>
<i>Portion Due or Payable After One Year</i>			
Other Post Employment Benefit Obligation	28,118,000	-	28,118,000
Notes Payable, Net	-	975,693	975,693
Bonds Payable, Net	213,934	13,966,781	14,180,715
Capital Leases, Net	391,159,207	88,760,278	479,919,485
Compensated Absences	50,298,602	48,830	50,347,432
Net Pension Liability	517,106,791	4,211,083	521,317,874
Other Long-Term Liabilities	11,001,000	337,652	11,338,652
<i>Total Portion Due or Payable After One Year</i>	<u>997,897,534</u>	<u>108,300,317</u>	<u>1,106,197,851</u>
Total Liabilities	<u>1,097,645,796</u>	<u>119,977,828</u>	<u>1,217,623,624</u>
DEFERRED INFLOWS OF RESOURCES			
Pensions	30,935,695	233,283	31,168,978
Total Deferred Inflows of Resources	<u>30,935,695</u>	<u>233,283</u>	<u>31,168,978</u>
NET POSITION			
Net Investment in Capital Assets	619,128,677	(7,976,829)	611,151,848
Restricted for:			
State Required Carryover Programs	14,323,421	-	14,323,421
Debt Service	33,039,185	1,620,615	34,659,800
Capital Projects	37,635,345	49,577	37,684,922
Food Service	8,205,880	-	8,205,880
Grants and Contracts	1,700,060	-	1,700,060
Employee Health Benefits	92,057,728	-	92,057,728
Special Revenue - Other	-	17,718	17,718
Unrestricted (Deficit)	<u>(362,413,066)</u>	<u>3,774,454</u>	<u>(358,638,612)</u>
Total Net Position	<u>\$ 443,677,230</u>	<u>\$ (2,514,465)</u>	<u>\$ 441,162,765</u>

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

**DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2017**

FUNCTIONS/PROGRAMS	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT:				
Governmental Activities:				
Instruction	\$ 742,151,406	\$ 13,568,622	\$ -	-
Student Support Services	71,818,896	-	-	-
Instructional Media Services	7,671,460	-	-	-
Instruction and Curriculum Development Services	27,894,641	-	-	-
Instructional Staff Training	28,263,077	-	-	-
Instruction-Related Technology	11,667,485	-	-	-
School Board	2,227,515	-	-	-
General Administration	5,741,774	-	-	-
School Administration	66,312,517	-	-	-
Facilities Services	29,701,168	-	-	6,541,952
Fiscal Services	5,786,535	-	-	-
Food Services	58,783,710	4,981,547	55,157,643	-
Central Services	20,751,827	-	-	-
Student Transportation Services	56,510,459	-	-	-
Operations of Plant	65,955,300	-	-	-
Maintenance of Plant	30,213,564	-	-	-
Administrative Technology Services	10,436,309	-	-	-
Community Services	1,789,205	-	-	-
Interest and Fiscal Charges on Long-Term Debt	14,625,051	-	-	1,874,341
Total Governmental Activities	<u>\$ 1,258,301,899</u>	<u>\$ 18,550,169</u>	<u>\$ 55,157,643</u>	<u>\$ 8,416,293</u>
COMPONENT UNITS:				
Charter Schools	<u>\$ 111,090,611</u>	<u>\$ 2,442,104</u>	<u>\$ 9,149,353</u>	<u>\$ 3,213,132</u>

GENERAL REVENUES:

Taxes:

Property Taxes, Levied for Operational Purposes

Property Taxes, Levied for Capital Projects

Grants and Contributions Not Restricted to Specific Programs

Unrestricted Investment Income

Miscellaneous

Loss on Asset Disposal

Total General Revenues and Special Items

Change in Net Position

Net Position (Deficit) - Beginning - Restated

Net Position (Deficit)- Ending

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

Net (Expenses) Revenues and Changes in Net Position

Primary Governmental Activities			Component Units	Total
\$	(728,582,784)	\$	-	\$ (728,582,784)
	(71,818,896)		-	(71,818,896)
	(7,671,460)		-	(7,671,460)
	(27,894,641)		-	(27,894,641)
	(28,263,077)		-	(28,263,077)
	(11,667,485)		-	(11,667,485)
	(2,227,515)		-	(2,227,515)
	(5,741,774)		-	(5,741,774)
	(66,312,517)		-	(66,312,517)
	(23,159,216)		-	(23,159,216)
	(5,786,535)		-	(5,786,535)
	1,355,480		-	1,355,480
	(20,751,827)		-	(20,751,827)
	(56,510,459)		-	(56,510,459)
	(65,955,300)		-	(65,955,300)
	(30,213,564)		-	(30,213,564)
	(10,436,309)		-	(10,436,309)
	(1,789,205)		-	(1,789,205)
	<u>(12,750,710)</u>		<u>-</u>	<u>(12,750,710)</u>
\$	<u>(1,176,177,794)</u>	\$	<u>-</u>	<u>(1,176,177,794)</u>
\$	-	\$	(96,286,022)	\$ (96,286,022)
	308,396,200		-	308,396,200
	87,595,499		-	87,595,499
	706,257,130	94,764,153		801,021,283
	4,870,063	4,643		4,874,706
	20,248,285	2,309,961		22,558,246
	<u>(130,276)</u>	<u>-</u>		<u>(130,276)</u>
	<u>1,127,236,901</u>	<u>97,078,757</u>		<u>1,224,315,658</u>
	<u>(48,940,893)</u>	<u>792,735</u>		<u>(48,148,158)</u>
	<u>492,618,123</u>	<u>(3,307,200)</u>		<u>489,310,923</u>
\$	<u>443,677,230</u>	\$	<u>(2,514,465)</u>	<u>\$ 441,162,765</u>

**DUVAL COUNTY PUBLIC SCHOOLS
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2017**

	<u>General Fund</u>	<u>Special Revenue - Food Service Fund</u>	<u>Special Revenue - Other Federal Programs Fund</u>	<u>Debt Service - Other Debt Service Fund</u>
ASSETS				
Cash and Cash Equivalents	\$ 42,421,240	\$ 78	\$ -	\$ 13,448,327
Investments	40,530,301	13,011,199	-	1,014,398
Tax Receivables (net)	167,464	-	-	-
Accounts Receivable (net)	7,309,051	336,183	109,986	-
Interest Receivable	418,211	-	-	-
Due From Other Agencies	351,702	739,816	7,664,296	-
Due From Other Funds	7,104,280	-	-	-
Inventories	2,872,140	756,901	-	-
Restricted Cash and Cash Equivalents	-	-	-	3,422,415
Restricted Investments	-	-	-	12,512,747
Total Assets	<u>\$ 101,174,389</u>	<u>\$ 14,844,177</u>	<u>\$ 7,774,282</u>	<u>\$ 30,397,887</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES:				
Salaries, Benefits, and Payroll Taxes Payable	\$ 7,714,225	\$ -	\$ -	\$ -
Payroll Deductions and Withholding Payable	566,325	-	460	-
Accounts Payable	15,031,722	6,350,005	823,137	-
Construction Contracts Payable	-	-	-	-
Construction Contracts Payable - Retainage	-	-	-	-
Due to Other Agencies	6,189	-	-	-
Due to Other Funds	-	-	6,950,685	-
Matured Certificates of Participation Payable	-	-	-	7,736,192
Matured Interest Payable	-	-	-	5,712,129
Sales Tax Payable	2,028	-	-	-
Unearned Revenue	18,236	288,292	-	-
Total Liabilities	<u>23,338,725</u>	<u>6,638,297</u>	<u>7,774,282</u>	<u>13,448,321</u>
Fund Balances				
Nonspendable	2,872,140	756,901	-	-
Restricted	16,023,481	7,448,979	-	16,949,566
Assigned	20,494,141	-	-	-
Unassigned	38,445,902	-	-	-
Total Fund Balances	<u>77,835,664</u>	<u>8,205,880</u>	<u>-</u>	<u>16,949,566</u>
Total Liabilities and Fund Balances	<u>\$ 101,174,389</u>	<u>\$ 14,844,177</u>	<u>\$ 7,774,282</u>	<u>\$ 30,397,887</u>

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

Capital Projects - Local Capital Improvement Fund	Other Governmental Funds	Total Governmental Funds
\$ -	\$ 1,442,596	\$ 57,312,241
36,396,653	8,570,711	99,523,262
-	-	167,464
-	-	7,755,220
-	-	418,211
-	3,674,638	12,430,452
-	-	7,104,280
-	-	3,629,041
-	6,537,851	9,960,266
-	9,234,897	21,747,644
<u>\$ 36,396,653</u>	<u>\$ 29,460,693</u>	<u>\$ 220,048,081</u>

\$ -	\$ -	\$ 7,714,225
-	-	566,785
176,983	-	22,381,847
2,708,137	829,667	3,537,804
567,221	91,427	658,648
-	-	6,189
-	153,595	7,104,280
-	-	7,736,192
-	1,442,548	7,154,677
-	-	2,028
-	-	306,528
<u>3,452,341</u>	<u>2,517,237</u>	<u>57,169,203</u>

-	-	3,629,041
32,944,312	26,943,456	100,309,794
-	-	20,494,141
-	-	38,445,902
<u>32,944,312</u>	<u>26,943,456</u>	<u>162,878,878</u>
<u>\$ 36,396,653</u>	<u>\$ 29,460,693</u>	<u>\$ 220,048,081</u>

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**DUVAL COUNTY PUBLIC SCHOOLS
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
JUNE 30, 2017**

Total Fund Balances - Governmental Funds \$ 162,878,878

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. 1,004,056,527

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 statements, but is not reported in the governmental funds. 15,340,450

Deferred outflows and inflows of resources are reported related to net pension liability in the statement of net position.

Deferred Outflows	\$ 201,504,984	
Deferred Inflows	<u>(30,935,695)</u>	170,569,289

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. 102,721,708

Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consist of:

Certificates of participation payable	\$ (401,701,783)	
Bonds payable	(532,868)	
Net pension liability	(523,558,706)	
Other postemployment benefits payable	(28,118,000)	
Compensated absences payable	<u>(57,978,265)</u>	<u>(1,011,889,622)</u>

Total Net Position - Governmental Activities **\$ 443,677,230**

The notes to the basic financial statements are an integral part of this reconciliation.

**DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	<u>General Fund</u>	<u>Special Revenue - Food Service Fund</u>	<u>Special Revenue - Other Federal Programs Fund</u>	<u>Debt Service - Other Debt Service Fund</u>
REVENUES				
FEDERAL DIRECT SOURCES:				
Reserve Officer Training Corps (ROTC)	\$ 1,161,229	\$ -	\$ -	\$ -
Federal Impact, Current Operations	204,324	-	-	-
Other Federal Direct Sources	-	-	1,921,840	-
Total Federal Direct Sources	<u>1,365,553</u>	<u>-</u>	<u>1,921,840</u>	<u>-</u>
Federal Through State and Local Sources:				
Food Services	-	56,894,643	-	-
Individuals with Disabilities Education Act	-	-	37,569,869	-
Title I and School Improvement Grants	-	-	41,226,276	-
Other Federal Through State and Local Sources	5,086,983	-	5,142,841	-
Total Federal Through State and Local Sources	<u>5,086,983</u>	<u>56,894,643</u>	<u>83,938,986</u>	<u>-</u>
State Sources:				
Florida Education Finance Program	444,817,498	-	-	-
Food Service	-	922,036	-	-
Categorical and Earmarked Programs	154,119,780	-	-	-
District Discretionary Lottery Funds	2,193,416	-	-	-
Other State Sources	3,602,604	-	-	-
Total State Sources	<u>604,733,298</u>	<u>922,036</u>	<u>-</u>	<u>-</u>
Local Sources:				
Ad Valorem Taxes	308,396,200	-	-	-
Food Service Sales	-	4,981,547	-	-
Interest Income	2,316,418	123,103	-	182,962
Other Local Sources	32,555,456	312,941	-	-
Total Local Sources	<u>343,268,074</u>	<u>5,417,591</u>	<u>-</u>	<u>182,962</u>
Total Revenues	<u>954,453,908</u>	<u>63,234,270</u>	<u>85,860,826</u>	<u>182,962</u>

Capital Projects - Local Capital Improvement Fund	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 1,161,229
-	-	204,324
-	2,636,757	4,558,597
-	2,636,757	5,924,150
-	-	56,894,643
-	-	37,569,869
-	-	41,226,276
-	-	10,229,824
-	-	145,920,612
-	-	444,817,498
-	-	922,036
-	3,590,370	157,710,150
-	-	2,193,416
-	8,776,674	12,379,278
-	12,367,044	618,022,378
87,595,499	-	395,991,699
-	-	4,981,547
594,400	304,938	3,521,821
47,442	4,400	32,920,239
88,237,341	309,338	437,415,306
88,237,341	15,313,139	1,207,282,446

	<u>General Fund</u>	<u>Special Revenue - Food Service Fund</u>	<u>Special Revenue - Other Federal Programs Fund</u>	<u>Debt Service - Other Debt Service Fund</u>
EXPENDITURES				
CURRENT:				
Instruction	\$ 648,064,619	\$ -	\$ 41,030,788	\$ -
Student Personnel Services	52,197,546	-	13,860,061	-
Instructional Media Services	5,575,086	-	1,234,340	-
Instruction and Curriculum Development Services	15,979,790	-	9,674,639	-
Instructional Staff Training	14,810,750	-	11,313,669	-
Instruction-Related Technology	10,443,454	-	60,188	-
School Board	2,155,237	-	-	-
General Administration	2,027,450	-	3,776,436	-
School Administration	60,212,027	-	153,050	-
Facilities Services	4,258,463	-	-	-
Fiscal Services	5,786,535	-	-	-
Food Services	-	58,447,295	-	-
Central Services	19,567,407	-	-	-
Student Transportation Services	55,787,372	-	586,294	-
Operation of Plant	65,042,603	-	79,067	-
Maintenance of Plant	28,404,587	-	-	-
Administrative Technology Services	10,035,206	-	-	-
Community Services	1,699,700	-	-	-
CAPITAL OUTLAY:				
Facilities Acquisition and Construction	526,103	-	-	-
Other Capital Outlay	2,750,389	4,293,487	4,125,855	-
DEBT SERVICE:				
Principal	-	-	-	7,736,191
Interest and Fiscal Charges	8,037	-	-	11,485,389
Total Expenditures	<u>1,005,332,361</u>	<u>62,740,782</u>	<u>85,894,387</u>	<u>19,221,580</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(50,878,453)</u>	<u>493,488</u>	<u>(33,561)</u>	<u>(19,038,618)</u>
OTHER FINANCING SOURCES (USES)				
Loss Recoveries	5,650	11,520	-	-
Sale of Capital Assets	185,903	-	-	-
Transfers In	31,061,771	187,219	33,561	22,779,720
Transfers Out	(220,780)	(3,094,078)	-	-
Total Other Financing Sources (Uses)	<u>31,032,544</u>	<u>(2,895,339)</u>	<u>33,561</u>	<u>22,779,720</u>
Net Change in Fund Balances	(19,845,909)	(2,401,851)	-	3,741,102
Fund Balances, Beginning	<u>100,972,096</u>	<u>10,607,731</u>	<u>-</u>	<u>13,208,464</u>
Prior Period Adjustment	<u>(3,290,523)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances, Ending	<u>\$ 77,835,664</u>	<u>\$ 8,205,880</u>	<u>\$ -</u>	<u>\$ 16,949,566</u>

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

Capital Projects - Local Capital Improvement Fund	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 689,095,407
-	-	66,057,607
-	-	6,809,426
-	-	25,654,429
-	-	26,124,419
-	-	10,503,642
-	-	2,155,237
-	-	5,803,886
-	-	60,365,077
10,272,089	798,309	15,328,861
-	-	5,786,535
-	-	58,447,295
-	-	19,567,407
-	-	56,373,666
-	-	65,121,670
-	-	28,404,587
-	-	10,035,206
-	-	1,699,700
14,499,665	10,029,595	25,055,363
19,717,974	1,199,333	32,087,038
-	3,587,000	11,323,191
-	3,359,537	14,852,963
<u>44,489,728</u>	<u>18,973,774</u>	<u>1,236,652,612</u>
<u>43,747,613</u>	<u>(3,660,635)</u>	<u>(29,370,166)</u>
-	-	17,170
-	-	185,903
-	5,533,613	59,595,884
<u>(52,563,333)</u>	<u>(3,590,370)</u>	<u>(59,468,561)</u>
<u>(52,563,333)</u>	<u>1,943,243</u>	<u>330,396</u>
(8,815,720)	(1,717,392)	(29,039,770)
<u>38,469,509</u>	<u>28,660,848</u>	<u>191,918,648</u>
<u>3,290,523</u>	-	-
<u>\$ 32,944,312</u>	<u>\$ 26,943,456</u>	<u>\$ 162,878,878</u>

**DUVAL COUNTY PUBLIC SCHOOLS
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, 2017**

Net Change in Fund Balances - Governmental Funds \$ (29,039,770)

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 capital outlays in excess of depreciation expense in the current period

	Capital Outlay Expenditures	\$ 42,863,664	
	Governmental Depreciation Expense	<u>(67,603,839)</u>	(24,740,175)

Capital assets donated to the District increase net position in the government-wide financial statements, but are not financial resources and, therefore, are not reported in the governmental funds.

323,172

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.

(130,276)

Deferred outflows of resources on refunded debt are reported in the governmental funds in the year debt is issued but deferred and amortized over the life of the debt in the statement of activities.

(890,086)

Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduce long-term liabilities in the statement of net position. The following details the amount of long-term debt principal repaid in the current period:

	Certificates of Participation Payable	\$ 9,511,191	
	Bonds Payable	<u>1,812,000</u>	11,323,191

Governmental funds report the effect of premiums, discounts, and prepaid insurance in the year debt is issued, but these amounts are deferred and amortized over the life of the debt in the statement of activities. The following details the effects of premiums and discounts in the current period:

	Amortization of Premiums	\$ 1,118,806	
	Amortization of Discounts	<u>(807)</u>	1,117,999

In the statement of activities, the cost of compensated absences is measured by the amounts earned during the year, while the governmental funds expenditures are recognized based on the amounts actually paid for compensated absences. This is the net amount of vacation and sick leave used in excess of the amount earned in the current period.

(1,411,439)

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
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, 2017**

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.

FRS Pension Contribution	\$	31,459,681	
HIS Pension Contribution		9,308,512	
FRS Pension Expenses		(44,097,995)	
HIS Pension Expense		<u>(16,522,682)</u>	(19,852,484)

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 decrease in the other postemployment benefits payable liability in the current fiscal year.

4,969,000

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.

9,389,975

Change in Net Position - Governmental Activities

\$ (48,940,893)

The notes to the basic financial statements are an integral part of this reconciliation.

**DUVAL COUNTY PUBLIC SCHOOLS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	General Fund			
	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Federal Direct Sources:				
Reserve Officer Training Corps (ROTC)	\$ 1,000,000	\$ 1,000,000	\$ 1,161,229	\$ 161,229
Federal Impact, Current Operations	150,000	204,324	204,324	-
Total Federal Direct Sources	<u>1,150,000</u>	<u>1,204,324</u>	<u>1,365,553</u>	<u>161,229</u>
Federal Through State and Local Sources:				
Other Federal Through State and Local Sources	<u>6,180,000</u>	<u>6,199,874</u>	<u>5,086,983</u>	<u>(1,112,891)</u>
State Sources:				
Florida Education Finance Program	465,553,895	444,079,746	444,817,498	737,752
Categorical and Earmarked Programs	152,884,220	152,980,326	154,119,780	1,139,454
District Discretionary Lottery Funds	-	2,193,740	2,193,416	(324)
Other State Sources	1,283,662	3,713,086	3,602,604	(110,482)
Total State Sources	<u>619,721,777</u>	<u>602,966,898</u>	<u>604,733,298</u>	<u>1,766,400</u>
Local Sources:				
Ad Valorem Taxes	306,706,809	306,662,842	308,396,200	1,733,358
Interest Income	2,000,000	2,001,616	2,316,418	314,802
Other Local Sources	22,403,328	31,475,268	32,555,456	1,080,188
Total Local Sources	<u>331,110,137</u>	<u>340,139,726</u>	<u>343,268,074</u>	<u>3,128,348</u>
Total Revenues	<u>958,161,914</u>	<u>950,510,822</u>	<u>954,453,908</u>	<u>3,943,086</u>

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

**DUVAL COUNTY PUBLIC SCHOOLS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	General Fund			
	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
EXPENDITURES				
Current:				
Instruction:				
Salaries	\$ 357,292,258	\$ 377,776,765	\$ 377,370,470	\$ 406,295
Benefits	128,009,218	128,109,275	127,413,136	696,139
Purchased Services	137,889,466	126,520,855	124,632,537	1,888,318
Energy Services	28,915	48,915	16,228	32,687
Materials & Supplies	47,434,684	32,415,860	15,374,066	17,041,794
Capital Outlay	2,041,268	2,296,525	1,524,099	772,426
Other Expenses	270,923	1,877,293	1,734,083	143,210
Student Personnel Services:				
Salaries	34,380,537	35,075,560	34,607,785	467,775
Benefits	12,429,980	12,265,009	12,132,506	132,503
Purchased Services	3,389,887	4,378,659	3,699,245	679,414
Energy Services	7,745	3,500	789	2,711
Materials & Supplies	2,143,601	901,832	485,788	416,044
Capital Outlay	64,373	193,026	192,208	818
Other Expenses	24,167	1,085,756	1,079,225	6,531
Instructional Media Services:				
Salaries	4,078,418	3,699,403	3,699,009	394
Benefits	1,507,206	1,326,025	1,325,926	99
Purchased Services	137,621	330,765	316,720	14,045
Materials & Supplies	504,677	426,246	203,442	222,804
Capital Outlay	45,697	113,563	23,770	89,793
Other Expenses	-	8,280	6,219	2,061
Instruction and Curriculum Development Services:				
Salaries	10,477,603	10,054,339	10,014,348	39,991
Benefits	3,693,511	3,199,357	3,129,283	70,074
Purchased Services	2,661,910	2,921,685	2,496,900	424,785
Energy Services	4,769	4,769	3,973	796
Materials & Supplies	6,195,385	2,679,846	306,752	2,373,094
Capital Outlay	2,573	4,599	2,790	1,809
Other Expenses	2,622	31,884	25,744	6,140
Instructional Staff Training:				
Salaries	9,498,394	9,162,454	8,862,715	299,739
Benefits	3,503,252	3,009,332	2,777,818	231,514
Purchased Services	2,971,902	3,192,291	3,076,983	115,308
Materials & Supplies	146,771	62,939	57,558	5,381
Capital Outlay	386	3,120	1,487	1,633
Other Expenses	14,830	35,631	34,189	1,442
Instruction-Related Technology:				
Salaries	6,202,515	6,142,836	6,142,448	388
Benefits	2,309,676	2,075,017	2,072,023	2,994
Purchased Services	2,581,534	1,910,974	1,762,987	147,987
Materials & Supplies	194,643	450,979	445,407	5,572
Capital Outlay	-	8,818	8,818	-
Other Expenses	18,938	15,131	11,771	3,360

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	General Fund			
	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
EXPENDITURES				
School Board:				
Salaries	\$ 550,359	\$ 536,761	\$ 536,761	\$ -
Benefits	204,180	245,080	244,754	326
Purchased Services	1,257,773	1,406,589	1,208,800	197,789
Energy Services	373	373	100	273
Materials & Supplies	9,566	11,340	6,734	4,606
Capital Outlay	-	432	432	-
Other Expenses	169,093	157,747	157,656	91
General Administration:				
Salaries	1,640,451	1,433,922	1,433,923	(1)
Benefits	608,607	404,755	403,875	880
Purchased Services	148,696	93,086	140,485	(47,399)
Energy Services	11,002	11,002	4,493	6,509
Materials & Supplies	641,550	330,227	13,204	317,023
Capital Outlay	-	3,538	3,538	-
Other Expenses	33,000	31,678	27,932	3,746
School Administration:				
Salaries	41,194,930	44,509,879	44,503,259	6,620
Benefits	15,257,306	14,867,423	14,860,206	7,217
Purchased Services	470,479	336,191	282,605	53,586
Materials & Supplies	521,604	475,543	465,611	9,932
Capital Outlay	127,953	134,558	89,204	45,354
Other Expenses	4,325	8,207	11,142	(2,935)
Facilities Acquisition and Construction:				
Salaries	759,441	701,933	701,933	-
Benefits	281,754	234,372	233,946	426
Purchased Services	160,429	77,828	30,024	47,804
Materials & Supplies	6,991	4,850	2,403	2,447
Capital Outlay	238,788	3,573,423	3,289,607	283,816
Other Expenses	475	550	550	-
Fiscal Services:				
Salaries	4,234,713	3,973,534	3,916,365	57,169
Benefits	1,554,439	1,354,118	1,323,428	30,690
Purchased Services	569,242	520,161	422,607	97,554
Materials & Supplies	1,346,776	1,141,655	76,587	1,065,068
Capital Outlay	42,259	32,409	29,347	3,062
Other Expenses	9,897	28,062	18,201	9,861
Central Services:				
Salaries	9,118,750	8,668,046	8,629,262	38,784
Benefits	3,350,899	6,375,713	6,354,472	21,241
Purchased Services	5,629,394	4,112,618	3,864,909	247,709
Energy Services	163,059	103,983	99,435	4,548
Materials & Supplies	1,578,521	350,930	282,169	68,761
Capital Outlay	75,846	126,340	98,949	27,391
Insurance Claims and Related Costs	300,373	249,902	238,211	11,691

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	General Fund			
	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
EXPENDITURES				
Student Transportation Services:				
Salaries	\$ 896,488	\$ 890,310	\$ 890,310	\$ -
Benefits	332,599	312,329	311,788	541
Purchased Services	45,468,125	52,328,922	51,956,785	372,137
Energy Services	2,651,515	2,616,789	2,615,501	1,288
Materials & Supplies	13,753	14,056	9,262	4,794
Capital Outlay	4,193	3,726	3,726	-
Other Expenses	1,057	1,057	-	1,057
Operation of Plant:				
Salaries	10,021,399	8,701,578	8,699,557	2,021
Benefits	4,210,774	4,059,296	4,054,720	4,576
Purchased Services	36,115,035	34,637,094	34,485,664	151,430
Energy Services	22,272,180	16,345,139	16,327,017	18,122
Materials & Supplies	2,023,400	1,561,582	1,423,847	137,735
Capital Outlay	87,992	88,321	45,516	42,805
Other Expenses	6,541	9,841	6,282	3,559
Maintenance of Plant:				
Salaries	8,060,635	13,076,698	13,076,898	(200)
Benefits	2,136,731	4,445,141	4,436,802	8,339
Purchased Services	5,979,061	6,019,604	5,263,153	756,451
Energy Services	781,294	490,087	415,427	74,660
Materials & Supplies	5,572,554	5,174,460	5,114,721	59,739
Capital Outlay	81,743	66,305	56,132	10,173
Other Expenses	45,000	41,454	41,454	-
Administrative Technology Services:				
Salaries	3,653,990	3,022,470	3,022,470	-
Benefits	1,357,636	846,321	843,682	2,639
Purchased Services	6,205,679	4,877,654	5,731,072	(853,418)
Energy Services	43,698	40,000	30,354	9,646
Materials & Supplies	43,641	36,308	34,918	1,390
Capital Outlay	641,999	640,375	167,933	472,442
Other Expenses	285,680	215,632	204,777	10,855
Community Services:				
Salaries	688,780	627,624	627,157	467
Benefits	258,587	188,230	186,484	1,746
Purchased Services	916,431	826,766	805,226	21,540
Materials & Supplies	385,188	95,819	64,973	30,846
Capital Outlay	3,353	14,979	9,284	5,695
Other Expenses	54,250	6,576	6,576	-
Capital Outlay:				
Facilities Acquisition and Construction	-	172,642	526,103	(353,461)
Other Capital Outlay	3,653,869	4,854,485	2,750,389	2,104,096
Debt Service:				
Interest	8,088	8,088	8,037	51
Total Expenditures	<u>1,039,398,086</u>	<u>1,037,805,629</u>	<u>1,005,332,361</u>	<u>32,473,268</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(81,236,172)</u>	<u>(87,294,807)</u>	<u>(50,878,453)</u>	<u>36,416,354</u>

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	General Fund			
	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
OTHER FINANCING SOURCES (USES)				
Loss Recoveries	\$ -	\$ 558	\$ 5,650	\$ 5,092
Sale of Capital Assets	-	-	185,903	185,903
Transfers In	26,390,565	31,560,151	31,061,771	(498,380)
Transfers Out	(43,824)	(220,792)	(220,780)	12
Total Other Financing Sources (Uses)	<u>26,346,741</u>	<u>31,339,917</u>	<u>31,032,544</u>	<u>(307,373)</u>
Net Change in Fund Balance	(54,889,431)	(55,954,890)	(19,845,909)	36,108,981
Fund Balance, Beginning	104,815,833	100,972,096	100,972,096	-
Prior Period Adjustment	-	(3,290,523)	(3,290,523)	-
Fund Balance, Ending	<u>\$ 49,926,402</u>	<u>\$ 41,726,683</u>	<u>\$ 77,835,664</u>	<u>\$ 36,108,981</u>

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

**DUVAL COUNTY PUBLIC SCHOOLS
SPECIAL REVENUE - FOOD SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	Food Service Fund			
	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Federal Through State and Local Sources:				
Food Services	\$ 53,379,795	\$ 53,968,045	\$ 56,894,643	\$ 2,926,598
State Sources:				
Food Service	784,585	784,585	922,036	137,451
Local Sources:				
Food Service Sales	5,922,749	5,914,737	4,981,547	(933,190)
Interest Income	175,000	175,000	123,103	(51,897)
Other Local Sources	-	5,373	312,941	307,568
Total Local Sources	<u>6,097,749</u>	<u>6,095,110</u>	<u>5,417,591</u>	<u>(677,519)</u>
Total Revenues	<u>\$ 60,262,129</u>	<u>\$ 60,847,740</u>	<u>\$ 63,234,270</u>	<u>\$ 2,386,530</u>
EXPENDITURES				
Current:				
Food Services:				
Salaries	1,799,578	1,791,768	1,577,060	214,708
Benefits	757,569	773,487	734,304	39,183
Purchased Services	49,274,108	46,043,481	44,884,310	1,159,171
Energy Services	774,108	774,108	598,050	176,058
Materials & Supplies	3,379,749	4,734,418	4,489,751	244,667
Capital Outlay	-	-	3,716,061	(3,716,061)
Other Expenses	2,053,810	2,476,865	2,447,759	29,106
Capital Outlay:				
Other Capital Outlay	9,872,523	9,111,838	4,293,487	4,818,351
Total Expenditures	<u>67,911,445</u>	<u>65,705,965</u>	<u>62,740,782</u>	<u>2,965,183</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(7,649,316)</u>	<u>(4,858,225)</u>	<u>493,488</u>	<u>5,351,713</u>
OTHER FINANCING SOURCES (USES)				
Loss Recoveries	-	-	11,520	11,520
Transfers In	-	187,219	187,219	-
Transfers Out	<u>(1,500,000)</u>	<u>(4,032,890)</u>	<u>(3,094,078)</u>	<u>938,812</u>
Total Other Financing Sources (Uses)	<u>(1,500,000)</u>	<u>(3,845,671)</u>	<u>(2,895,339)</u>	<u>950,332</u>
Net Change in Fund Balances	<u>(9,149,316)</u>	<u>(8,703,896)</u>	<u>(2,401,851)</u>	<u>6,302,045</u>
Fund Balances, Beginning of Year	<u>11,351,435</u>	<u>10,607,731</u>	<u>10,607,731</u>	<u>-</u>
Fund Balances, End of Year	<u>\$ 2,202,119</u>	<u>\$ 1,903,835</u>	<u>\$ 8,205,880</u>	<u>\$ 6,302,045</u>

**DUVAL COUNTY PUBLIC SCHOOLS
SPECIAL REVENUE - OTHER FEDERAL PROGRAMS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	Other Federal Programs			
	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal Direct Sources:				
Other Federal Direct Sources	\$ 2,891,623	\$ 3,848,981	\$ 1,921,840	\$ (1,927,141)
Total Federal Direct Sources	2,891,623	3,848,981	1,921,840	(1,927,141)
Federal Through State and Local Sources:				
Individuals With Disabilities Education Act	46,259,122	41,789,945	37,569,869	(4,220,076)
Title I and School Improvement Grants	55,265,990	58,462,006	41,226,276	(17,235,730)
Other Federal Through State and Local Sources	4,256,837	5,869,096	5,142,841	(726,255)
Total Federal Through State and Local Sources	105,781,949	106,121,047	83,938,986	(22,182,061)
Total Revenues	108,673,572	109,970,028	85,860,826	(24,109,202)
EXPENDITURES				
Current:				
Instruction:				
Salaries	23,263,403	21,169,860	17,909,104	3,260,756
Benefits	10,244,718	9,662,263	7,649,560	2,012,703
Purchased Services	9,039,667	14,565,408	12,457,560	2,107,848
Materials & Supplies	1,082,963	2,412,575	1,912,385	500,190
Capital Outlay	812,252	1,524,685	1,027,733	496,952
Other Expenses	9,250	152,398	74,446	77,952
Student Personnel Services:				
Salaries	10,031,988	9,816,054	8,579,489	1,236,565
Benefits	3,786,188	3,440,508	2,674,023	766,485
Purchased Services	2,963,041	2,967,541	2,355,806	611,735
Materials & Supplies	241,343	344,387	209,003	135,384
Capital Outlay	62,193	72,780	42,020	30,760
Other Expenses	9,688	11,328	(280)	11,608
Instructional Media Services:				
Salaries	927,013	935,495	867,680	67,815
Benefits	380,503	348,603	275,301	73,302
Purchased Services	27,951	40,051	36,733	3,318
Materials & Supplies	875	154,355	2,655	151,700
Capital Outlay	935	55,626	51,971	3,655
Instruction and Curriculum Development Services:				
Salaries	8,364,699	7,807,000	6,830,258	976,742
Benefits	3,391,862	2,901,181	2,017,491	883,690
Purchased Services	425,973	779,637	648,801	130,836
Materials & Supplies	3,757,768	1,945,296	148,481	1,796,815
Capital Outlay	14,912	8,600	7,368	1,232
Other Expenses	-	22,240	22,240	-
Instructional Staff Training:				
Salaries	9,162,028	9,160,548	7,210,358	1,950,190
Benefits	3,704,652	3,087,686	2,224,540	863,146
Purchased Services	2,918,898	3,592,538	1,699,342	1,893,196
Materials & Supplies	3,081,264	568,475	144,951	423,524
Capital Outlay	27,649	29,978	12,442	17,536
Other Expenses	22,382	24,399	22,036	2,363

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

**DUVAL COUNTY PUBLIC SCHOOLS
SPECIAL REVENUE - OTHER FEDERAL PROGRAMS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	Other Federal Programs			
	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Instruction-Related Technology:				
Salaries	\$ 45,315	\$ 44,978	\$ 44,978	\$ -
Benefits	18,161	16,183	15,210	973
Purchased Services	715	-	-	-
General Administration:				
Other Expenses	1,508,484	5,037,762	3,776,436	1,261,326
School Administration:				
Salaries	-	129,137	113,477	15,660
Benefits	-	39,497	29,566	9,931
Purchased Services	-	6,773	5,851	922
Materials & Supplies	-	2,428	1,128	1,300
Capital Outlay	-	2,108	2,108	-
Other Expenses	1,880	920	920	-
Student Transportation Services:				
Salaries	145,217	136,647	133,937	2,710
Benefits	50,696	53,877	53,044	833
Purchased Services	5,614,745	602,686	399,313	203,373
Energy Services	52,938	4,813	-	4,813
Operation of Plant:				
Salaries	4,499	-	-	-
Benefits	2,050	-	-	-
Purchased Services	83,157	83,157	79,067	4,090
Other Expenses	-	211	-	211
Community Services:				
Salaries	54,960	47,516	46,137	1,379
Benefits	20,798	17,459	15,612	1,847
Purchased Services	-	-	(61,644)	61,644
Materials & Supplies	4,935	4,273	(105)	4,378
Capital Outlay:				
Other Capital Outlay	3,302,964	6,131,608	4,125,855	2,005,753
Total Expenditures	<u>108,667,572</u>	<u>109,963,528</u>	<u>85,894,387</u>	<u>24,069,141</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>6,000</u>	<u>6,500</u>	<u>(33,561)</u>	<u>(40,061)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	33,561	33,561
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>33,561</u>	<u>33,561</u>
Net Change in Budgetary Fund Balances	6,000	6,500	-	(6,500)
Fund Balances, Beginning of Year	-	-	-	-
Fund Balances, End of Year	<u>\$ 6,000</u>	<u>\$ 6,500</u>	<u>\$ -</u>	<u>\$ (6,500)</u>

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

**DUVAL COUNTY PUBLIC SCHOOLS
DEBT SERVICE - OTHER DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	Other Debt Service			Variance with Final Budget Positive (Negative)
	Budgeted Amounts			
	Original	Final	Actual	
REVENUES				
Local Sources				
Interest Income	\$ 129,000	\$ 99,726	\$ 182,962	\$ 83,236
Total Local Sources	<u>129,000</u>	<u>99,726</u>	<u>182,962</u>	<u>83,236</u>
Total Revenues	<u>129,000</u>	<u>99,726</u>	<u>182,962</u>	<u>83,236</u>
EXPENDITURES				
Debt Service				
Principal	7,736,191	7,736,191	7,736,191	-
Interest	12,607,283	11,485,389	11,485,389	-
Total Expenditures	<u>20,343,474</u>	<u>19,221,580</u>	<u>19,221,580</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	<u>(20,214,474)</u>	<u>(19,121,854)</u>	<u>(19,038,618)</u>	<u>83,236</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	23,764,702	23,804,621	22,779,720	(1,024,901)
Total Other Financing Sources (Uses)	<u>23,764,702</u>	<u>23,804,621</u>	<u>22,779,720</u>	<u>(1,024,901)</u>
Net Change in Fund Balances	<u>3,550,228</u>	<u>4,682,767</u>	<u>3,741,102</u>	<u>(941,665)</u>
Fund Balances, Beginning of Year	<u>17,208,464</u>	<u>17,208,464</u>	<u>13,208,464</u>	<u>(4,000,000)</u>
Fund Balances, End of Year	<u>\$ 20,758,692</u>	<u>\$ 21,891,231</u>	<u>\$ 16,949,566</u>	<u>\$ (4,941,665)</u>

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

**DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2017**

		Governmental Activities - Internal Service Funds
<hr/>		
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$	2,095,706
Due From Other Agencies		772,536
Investments		134,992,575
Due From Excess Insurers, Net of Allowance for Doubtful Accounts \$3,612,886		552,144
Total Assets		<u>138,412,961</u>
 LIABILITIES		
Current Liabilities:		
Accounts Payable		8,640,927
Due to Other Agencies		651,280
Estimated Health Insurance Claims Payable		7,650,774
Payroll Deductions and Withholding Payable		1,473,272
Estimated Insurance Claims Payable		6,274,000
Total Current Liabilities		<u>24,690,253</u>
 Long-Term Liabilities:		
Portion Due or Payable After One Year:		
Estimated Insurance Claims Payable		11,001,000
Total Long-Term Liabilities		<u>11,001,000</u>
Total Liabilities		<u>35,691,253</u>
 NET POSITION		
Restricted for Employee Health Benefits		92,057,728
Unrestricted		10,663,980
Total Net Position	\$	<u>102,721,708</u>

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

**DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	Governmental Activities - Internal Service Funds
OPERATING REVENUES:	
Premium Revenues	\$ 122,023,709
Charges for Services	466,120
Other Operating Revenues	3,151,781
Total Operating Revenues	125,641,610
OPERATING EXPENSES:	
Salaries and Benefits	507,157
Purchased Services	5,897,114
Materials and Supplies	79,632
Insurance Claims and Related Costs	111,359,070
Total Operating Expenses	117,842,973
Operating Income	7,798,637
NONOPERATING REVENUES	
Interest Income	1,348,240
Loss Recoveries	370,422
Total Nonoperating Revenues	1,718,662
Income Before Transfers	9,517,299
Transfers Out	(127,323)
Change in Net Position	9,389,976
Total Net Position - Beginning	93,331,732
Total Net Position - Ending	\$ 102,721,708

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

**DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2017**

	<u>Governmental Activities - Internal Service Funds</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Board Funds and Participants	\$ 122,489,829
Cash Payments for and Received from Other Operating Activities	2,740,556
Cash Payments and Received for Employee Services	108,738
Cash Payments to Vendors for Goods and Services	(6,751,884)
Cash Payments for Insurance Claims	<u>(109,363,631)</u>
Net Cash Provided by Operating Activities	<u>9,223,608</u>
CASH FROM NON-CAPITAL FINANCING ACTIVITIES	
Transfers Out	<u>(127,323)</u>
Net Cash Used by Non-Capital Financing Activities	<u>(127,323)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds From Sales (Purchases) of Investments	(9,973,257)
Investment Income	<u>1,348,240</u>
Net Cash Used by Investing Activities	<u>(8,625,017)</u>
Net Change in Cash and Cash Equivalents	
Cash and Cash Equivalents at Beginning of Year 2016	<u>1,624,438</u>
Cash and Cash Equivalents at End of Year 2017	<u>\$ 2,095,706</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH FROM OPERATING ACTIVITIES:	
Operating Income	<u>\$ 7,798,636</u>
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities::	
Increase in Due from Excess Insurers	(39,979)
Increase in Due From Other From Agencies	(224,966)
Decrease In Accounts Payable	(775,138)
Increase in Payroll Deductions and Withholding	120,261
Increase in Due to Other Agencies	349,354
Increase in Estimated Insurance Claims Payable	<u>1,995,440</u>
Total Adjustments	<u>1,424,972</u>
Net Cash Provided by Operating Activities	<u>\$ 9,223,608</u>

**DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2017**

	Private-Purpose Trust Fund	Agency Funds/ School Internal Accounts
ASSETS		
Cash and Cash Equivalents	\$ 117,098	\$ 6,269,342
LIABILITIES		
Accounts Payable	-	6,269,342
Total Liabilities	\$ -	\$ 6,269,342
NET POSITION		
Held in Trust for Scholarships	\$ 117,098	

**DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	<u>Private- Purpose Trust Fund</u>
ADDITIONS	
Investment Income	
Interest Income	\$ 587
Total Additions	<u>587</u>
DEDUCTIONS	
Scholarship Payments	<u>109,454</u>
Total Deductions	<u>109,454</u>
Change in Net Position	(108,867)
Net Position - Beginning	<u>225,965</u>
Net Position - Ending	<u><u>\$ 117,098</u></u>

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

DUVAL COUNTY PUBLIC SCHOOLS
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2017

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the 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 nonexchange 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 District has no business-type activities.

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

B. Reporting Entity

The Duval 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 Duval 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 Duval School Board Leasing Corporation (Leasing Corporation) was formed to facilitate financing for the acquisition of facilities and equipment as further discussed in a subsequent note. Due to the substantive economic

DUVAL COUNTY PUBLIC SCHOOLS
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2017

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 units 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 District's component units consist of the following 31 charter schools: Biscayne High School (FL HS for Accelerated Learning), Duval Charter at Mandarin, Duval Charter at Southside, Duval Charter High School at Baymeadows, Duval Charter K-8 School at Baymeadows, Duval Charter Scholar Academy Arlington, Duval Charter School At Flagler Center, Duval Charter School at Westside, Duval Mycro School of Integrated Academics & Technologies Inc., Florida Virtual Academy at Duval, Global Outreach Charter Academy, KIPP Impact Middle School, KIPP Jacksonville K-8, KIPP Voice Elementary, Lone Star High School, River City Science Academy – Innovations, River City Science Academy K-5 Elementary, River City Science Academy Mandarin, River City Science Academy Middle High, San Jose Academy, San Jose Preparatory High School, School for Accelerated Learning and Technologies Inc., Seacoast Charter Academy Inc., Seaside Community Charter School, Somerset Academy Charter Middle School Eagle Campus, Somerset Academy Eagle Campus (Elem), Somerset Preparatory Academy (K-8), S.O.C.K. Outstanding Students (S.O.S) Academy, Inc., Tiger Academy, Waverly Academy, and Wayman Academy of the Arts.

During the 2016-2017 fiscal year, several charter schools that were previously included as discretely presented component units terminated operations . See note II. Accounting Changes for additional information.

The charter schools are separate not-for-profit corporations organized pursuant to Chapter 617, Florida Statutes, the Florida Not For Profit Corporation Act, and Section 1002.33, Florida Statutes. The charter schools operate under a charter approved by their sponsor, the Board.

The charter schools are considered to be component units of the District because the District is financially accountable for the charter schools as the District established the charter schools by approval of the charters, 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 statements to be misleading.

The financial data reported on the accompanying statements was derived from the charter schools' unaudited financial statements for the fiscal year ended June 30, 2017. The charter schools' financial statements are audited by Independent Certified Public Accountants and filed in the District's administrative offices at 1701 Prudential Drive, Jacksonville, Florida 32207-8182.

DUVAL COUNTY PUBLIC SCHOOLS
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For the Fiscal Year Ended June 30, 2017

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, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

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

D. Basis of Presentation: Fund Financial Statements

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

The District reports the following major governmental funds:

General Fund – to account for all financial resources not required to be accounted for in another fund, and for certain revenues from the State or City that are legally restricted to be expended for specific current operating purposes.

Special Revenue - Food Service Fund – to account for the financial resources related to the preparation, distribution, and sale of breakfast, lunch, and snacks to District students and personnel and related Federal grant program resources.

Special Revenue - Other Federal Programs Fund – This fund is used to account for programs funded by various restricted resources, primarily federal and state grants, requiring separate accountability due to legal and/or regulatory restrictions.

Debt Service – Other Debt Service Fund – to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs for the District's Certificates of Participation and the 2003, 2005, 2012, and 2014B Qualified Zone Academy Bonds.

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 and fiduciary fund types:

Internal Service Funds – to account for the District's individual workers' compensation, health self-insurance programs, and the District's printing department operations.

Private-Purpose Trust Funds – to account for resources of the Andrew Jackson, William Raines, and Jean Ribault High Schools' Gear Up Scholarship Trust Funds for scholarship

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For the Fiscal Year Ended June 30, 2017

recipients who are graduating seniors attending a two or four year public or private institution. These activities are excluded from the government wide financial statements because the District cannot use these assets to finance its operations.

Agency Funds - School Internal Accounts – to account for resources of the school internal funds, which are used to administer moneys collected at schools in connection with school, student athletic, class, and club activities. These activities are excluded from the government-wide financial statements because the District cannot use these assets to finance its operations.

During the course of operations, the District has activity between funds for various purposes. Any residual balances outstanding at fiscal year-end are reported as due from/to other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service 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 the preparation of the government-wide financial statements.

E. Measurement Focus and Basis of Accounting

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized in the year for which they are levied. Revenues from grants, entitlements, and donations are recognized 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 considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 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

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taxes and interest associated with the current fiscal period is considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Expenditures are generally recognized when the related fund liability is incurred, as under accrual accounting. However, debt service expenditures, claims and judgments, pension benefits, other postemployment benefits, and compensated absences, are only recorded when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources. Allocations of cost, such as depreciation, are not recognized in governmental funds.

The proprietary, pension benefit trust, and private-purpose trust funds are reported using the economic resources measurement focus and the accrual basis of accounting. The agency funds have no measurement focus but utilize the accrual basis of accounting for reporting assets and liabilities.

The charter schools, except for Tiger Academy, are accounted for as governmental organizations and follow the same accounting model as the District's governmental activities. Tiger Academy is accounted for as a not-for-profit organization and uses the not-for-profit accounting model.

F. Budgetary Information

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

Budgets are prepared, public hearings are held, and original budgets are adopted annually for all governmental fund types in accordance with procedures and time intervals prescribed by law and State Board of Education rules.

Appropriations are controlled at the object level (e.g., salaries, purchased services, and capital outlay) within each activity (e.g., instruction, student personnel 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.

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

1. Cash and Cash Equivalents

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, 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 in the SBA debt service accounts which are restricted for debt service purposes, amounts placed with the SBA for participation in the Florida PRIME investment pool created by Section 218.405, Florida Statutes, the State Treasury Special Purpose Investment Account (SPIA) investment pool authorized in Section 17.61(1), Florida Statutes, and those made locally. These investment pools operate under investment guidelines established by Section 215.47, Florida Statutes.

The District's investments in Florida PRIME, which the SBA indicates is an 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.

The District's investments in the SPIA investment pool managed by the Florida Department of Financial Services, Division of Treasury, represent ownership of a share of the pool, not the underlying securities. The District's participation is voluntary, and the investments are reported at the fair value of the investment pool with a fair value factor of .9923 at June 30, 2017.

Investments made locally consist of money market mutual funds, commercial paper, obligations of United States Government agencies and instrumentalities, and common stock and are reported at fair value or amortized cost. Types and amounts of investments held at fiscal year-end are described in a subsequent note.

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3. Inventories

Inventories consist of expendable supplies held for consumption in the course of District operations. Inventories are stated at cost on the 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.

4. Restricted Assets

Certain assets held by a trustee, in the name of the District, in connection with Qualified Zone Academy Bonds (QZABs) and Qualified School Construction Bonds (QSCBs) financing arrangements, are classified as restricted assets on the statement of net position and balance sheet because they are set aside for repayment of QZAB and QSCB debt at maturity as required by applicable debt covenants.

5. 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 \$750 or more. 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. Land and buildings acquired or constructed prior to July 1, 1969, were valued at appraised value when historical costs could not be determined.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Improvements Other Than Buildings	10 - 40 years
Buildings and Fixed Equipment	10 - 50 years
Furniture, Fixtures, and Equipment	5 - 15 years
Motor Vehicles	7 years
Audio Visual Materials	5 years
Computer Software	5 years

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

DUVAL COUNTY PUBLIC SCHOOLS
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6. 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.

7. Long-Term Liabilities

Long-term obligations that will be financed from resources to be received in the future by governmental funds are reported as liabilities in the government-wide statement of net position. Debt premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds and certificates of participation payable are reported net of the applicable premium or discount.

In the governmental fund financial statements, bonds and other long-term obligations are not recognized as liabilities until due. Governmental fund types recognize debt premiums and discounts during the current period. The face amount of debt issued and premiums on debt issuance are reported as other financing sources.

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

8. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense) until then. The District has two items that qualify for reporting in this category. The net carrying amount on debt refunding reported in the government-wide statement of net position results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. Deferred outflows of resources related to pensions are described in a subsequent note.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The District has only one item that meets this criterion, deferred inflows related to pensions,

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which is described in a subsequent note.

9. Net Position Flow Assumption

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

10. Fund Balance Flow Assumptions

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

11. Fund Balance Policies

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

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority. The Board is the highest level of decision-making authority for the District that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation. The District did not report any committed fund balance at June 30, 2017.

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. Board Policy 7.10 (Policy) states that the Board or, by delegation of the Board, the Superintendent or Superintendent's designee, may assign fund balance. The Board assigned fund balance for specific purposes, such as Community Education and Extended Day. The Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as

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discussed above, an additional action is essential to either remove or revise a commitment.

Board Policy 7.10 (4) also states that the Superintendent shall budget an amount equal to 3 percent of total estimated General Fund revenue as an unassigned amount to be set aside for use in emergency situations, and that the Superintendent may recommend to the Board an additional amount to be set aside for use in emergency circumstances. Emergency circumstances are defined and include events that are non-routine in nature and unforeseen.

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 an assigned and unassigned General Fund balance that is sufficient to address normal contingencies. As of June 30, 2017, the General Fund assigned and unassigned fund balance of \$58,940,043 was 6.2 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 FDOE under the provisions of Section 1011.62, Florida Statutes. In accordance with this law, the District determines and reports the number of full-time equivalent (FTE) students and related data to the FDOE. The FDOE performs certain edit checks on the reported number of FTE and related data, and calculates the allocation of funds to the District. The District is permitted to amend its original reporting for a period of 5 months following the date of the original reporting. Such amendments may impact funding allocations for subsequent fiscal years. The FDOE may also adjust subsequent fiscal period allocations based upon an audit of the District's compliance in determining and reporting FTE and related data. Normally, such adjustments are treated as reductions or additions of revenue in the fiscal year when the adjustments are made.

The State provides financial assistance to administer certain educational programs. SBE rules require that revenue earmarked for certain programs be expended only for the program for which the money is provided, and require that the money not expended as of the close of the fiscal year be carried forward into the following 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

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For the Fiscal Year Ended June 30, 2017

earmarked educational program resources.

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

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

3. District Property Taxes

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

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

The Board adopted the 2016 tax levy on September 15, 2016. 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 Duval 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.

DUVAL COUNTY PUBLIC SCHOOLS
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2017

4. Federal Revenue Sources

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

5. Compensated Absences

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

6. 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 funds for self-insurance are charges to the District for employee health insurance and workers' compensation premiums. The principal operating expenses include insurance claims and administrative expenses and fees. The principal operating revenues and expenses of the District's Internal Service Fund for printing department operations are charges to District departments to recover the costs of printing operations on a cost-reimbursement basis and the costs of operating the department. All revenues and expenses not meeting these definitions are reported as nonoperating revenues and expenses.

II. ACCOUNTING CHANGES

Changes in Reporting Entity

Valor Academy of Leadership High School, Valor Academy of Leadership Middle School, Virtue Arts & Science High School and Virtue Arts & Science Middle School were reported as discretely presented component units for the 2015-16 fiscal year; however, the charter schools terminated operations prior to the 2016-17 school year end. Somerset Academy Charter High School Eagle Campus closed at the end of the 2015-16 school year with a zero net position. Accordingly, these five charter schools are not reported in the District's financial statements for the 2016-17 fiscal year. Beginning net position for the component units as a whole was restated (increased) by \$208,510, to remove the terminated charter schools' beginning net position (deficit).

DUVAL COUNTY PUBLIC SCHOOLS
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2017

The adjustments to component unit beginning net position for changes in reporting entity are as follows:

Net position, beginning, as previously reported	\$ (3,515,710)
Remove deficit for:	
Valor Academy of Leadership High School	54,209
Valor Academy of Leadership Middle School	66,198
Virtue Arts & Science High School	6,495
Virtue Arts & Science Middle School	81,608
Somerset Academy Charter High School Eagle Campus	-
Subtotal	208,510
Net position (deficit) - beginning - restated	\$ (3,307,200)

III. PRIOR PERIOD ADJUSTMENTS

The District Fund Financial Statements for beginning fund balance was adjusted by decreasing unassigned fund balance in the General Fund by \$3,290,523, increasing the Local Capital Improvement Fund fund balance by \$130,983, and increasing the Capital Projects-Local Capital Improvement Fund fund balance by \$3,159,540. These adjustments were the result of \$130,983 of land purchased by the Local Capital Improvement Fund that wasn't originally advertised and thus was not a permissible expenditure, as well as \$3,159,540 in overhead expenditures in the Capital Projects-Local Capital Improvement Fund that were not eligible for expenditure from that fund. Accordingly, the restatement effectively transfers these costs to the General Fund and restores the net position of the Capital Project Funds.

IV. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS

A. Cash Deposits with Financial Institutions

Custodial Credit Risk-Deposits In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to the District. 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

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 District's recurring fair value measurements are value using quoted prices for similar assets or liabilities in active markets (Level 2 inputs).

The District's investment at June 30, 2017, are reported as follows:

DUVAL COUNTY PUBLIC SCHOOLS
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For the Fiscal Year Ended June 30, 2017

	Total	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by Fair Value Level				
United States Treasury Securities	\$ 17,530,835	\$ -	\$ 17,530,835	\$ -
Obligations of United States Government Agencies and Instrumentalities	656,902	-	656,902	-
Total Investments by Fair Value Level	18,187,737	-	18,187,737	-
Investments Valued at Net Asset Value				
Special Purpose Investment Account	233,253,815			
Total Investments Valued at Net Asset Value	233,253,815			
Investments Valued at Amortized Cost				
SBA - Debt Service Accounts	9,625			
Commercial Paper	4,812,303			
Total Investments Valued at Amortized Cost	4,821,928			
Total Investments, Primary Government Valued at Amortized Cost and Reported as Cash and Cash Equivalents	\$ 256,263,480			
External Investment Pool:				
Florida PRIME	\$ 5,193,228			
Money Market Mutual Funds	30,598,644			
Total Other Investments	35,791,872			
Total Investments	\$ 292,055,352			

Interest Rate Risk

The District has the following investments and maturities:

Investments	Maturities	Fair Value
SBA:		
Florida PRIME (1)	39 day average	\$ 5,193,228
Debt Service Accounts	6 months	9,625
Special Purpose Investment Account	2.61 year average	233,253,815
Money Market Mutual Funds (1) (2)	19 - 56 days	30,598,644
United States Treasury Securities (2)	July 2016 - May 2028	17,530,835
Obligations of United States Government Agencies and Instrumentalities (2)	October 20, 2017	656,902
Commercial Paper (2)	December 26, 2017	4,812,303
Total Investments		\$ 292,055,352

Notes:

- (1) This investment is reported as a cash equivalent for financial statement reporting purposes.
- (2) Includes \$21,747,644 of restricted investments and \$9,960,266 of restricted cash and cash equivalents held under trust agreements in connection with the District's Qualified Zone Academy Bonds and Qualified School Construction Bonds financing arrangements to meet sinking fund requirements as follows:
\$16,278,439 invested in United States Treasury Securities; \$656,902 invested in Obligations of United States Government Agencies and Instrumentalities; \$4,812,303 invested in commercial paper; and \$9,960,266

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invested in money market mutual funds.

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Section 218.415(17), Florida Statutes, limits investment maturities to provide sufficient liquidity to pay obligations as they come due. The District's investment policy limits investment maturities to a maximum of 24 months for operating funds and 5.5 years for other funds as a means of managing its exposure to fair value losses from increasing interest rates.

Florida PRIME and the money market mutual funds use 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.

External Investment Pools

The District's investments reported at net asset value in the State Treasury Special Purpose Investment Account (SPIA) investment pool represent ownership of a share of the pool, not the underlying securities. Pooled investments with the State Treasury are not registered with the Securities and Exchange Commission. Oversight of the pooled investments with the State Treasury is provided by the Treasury Investment Committee per Section 17.575, Florida Statutes. The authorized investment types are set forth in Section 17.57, Florida Statutes. The SPIA had an effective duration of 2.80 years and fair value factor of .9923 at June 30, 2017. Participants contribute to the Treasury Pool on a dollar basis. These funds are commingled and a fair value of the pool is determined from the individual values of the securities. The fair value of the securities is summed and a total pool fair value is determined. A fair value factor is calculated by dividing the pool's total fair value by the pool participant's total cash balances. The fair value factor is the ratio used to determine the fair value of an individual participant's pool balance.

The District's investment in the Florida PRIME investment pool, 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. The investments in the Florida PRIME investment pool are reported at amortized cost. Section 218.409(8)(a), Florida Statutes, states, "The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the executive director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board [State Board of Administration] can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The trustees shall convene an emergency meeting as soon as practicable from the time the executive director has instituted such measures and review the necessity of those measures. If the trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the executive director until the trustees are able to meet to review the necessity for the moratorium. If the trustees agree with such measures, the trustees shall vote to continue

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For the Fiscal Year Ended June 30, 2017

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, 2017, there were no redemption fees, maximum transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100 percent of their account value.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Section 218.415(17), Florida Statutes, limits investments to the SBA’s Florida PRIME, or any other intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act as provided in Section 163.01, Florida Statutes; Securities and Exchange Commission (SEC) registered money market funds with the highest credit quality rating from a nationally recognized rating agency; interest-bearing time deposits in qualified public depositories, as defined in Section 280.02, Florida Statutes; and direct obligations of the United States Treasury. The District’s investment policy limits investments to Florida PRIME or similar intergovernmental investment pools; United States Government securities; obligations of United States Government Agencies and Instrumentalities; agency mortgage-backed securities; nonnegotiable interest-bearing time certificates of deposit, savings accounts, or money market accounts; repurchase agreements; commercial paper; corporate notes; municipal obligations; and SEC registered money market mutual funds.

The District’s investment in Florida PRIME is rated AAA and money market mutual funds are rated AAAM by Standard & Poor’s.

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

The District’s investment in State Treasury Special Purpose Investment Account (SPIA) carried a credit rating of A+f by Standard & Poor’s at June 30, 2017. The District relies on policies developed by the State Treasury for managing interest rate risk and credit risk for this investment pool. Disclosures for the SPIA investment pool are included in the notes to financial statements of the State’s Comprehensive Annual Financial Report.

Investments of \$656,902 in Freddie Mac Discount Notes, \$17,530,835 in United States Treasury Securities, \$9,960,266 in Fidelity money market mutual funds, and \$4,812,303 in BNP Paribas Fortis New commercial paper are authorized under forward delivery agreements or supplemental trust agreements and are held by a trustee for the District’s Qualified Zone Academy Bonds (QZABs) and Qualified School Construction Bonds (QSCBs) sinking fund obligations. The forward delivery agreements and supplemental trust agreements authorize the investment of the available sinking fund amounts in certain eligible securities, including United States Treasury securities, obligations issued by agencies of the United States Government, and short-term obligations issued by banks, corporations, or other borrowers having a rating at the time of delivery of at least A-1 by Standard & Poor’s or P-1 by Moody’s Investors Service. The

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For the Fiscal Year Ended June 30, 2017

District’s investments in commercial paper were rated A-1 and P-1 by Standard & Poor’s and Moody’s Investors Service, respectively, and the District’s investments in Freddie Mac Discount Notes were rated Aaa and P-1 by Standard & Poor’s and Moody’s Investors Service, respectively.

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 requires that all securities, except for certificates of deposit; collateral repurchase agreements; and money market mutual fund shares be held by a third-party custodial institution; and that all securities purchased by and all collateral obtained by the District be properly designated as an asset of the District. The securities must be held in an account separate and apart from the assets of the financial institution. As of June 30, 2017, all investments were held with an appropriate custodian or trustee or were held in accounts in the name of the District and belonging to the Board.

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. With the exception of funds related to debt, where there are other existing policies or indentures in effect, the District’s investment policy limits the amount the District may invest in any one issuer as follows:

<u>Security Type</u>	<u>Single Issuer Maximum</u>
United States Government Agency Obligations	25%
Federal Instrumentalities	50%
Agency Mortgage-Backed Securities	15%
Nonnegotiable Interest Bearing Time Certificates of Deposit or Savings Accounts or Money Market Accounts	25%
Repurchase Agreements	10%
Commercial Paper	10%
Corporate Notes	5%
Municipal Obligations	10%
Money Market Mutual Funds	25%

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As of June 30, 2017, the District's investments in BNP Paribas Fortis commercial paper represented 15.83 percent of the investments, including the restricted cash equivalents, in the Debt Service – Other Debt Service Fund and 1.65 percent of the District's total investments. These investments are made pursuant to forward delivery agreements related to the District's QZABs as discussed in a subsequent note.

C. Due From Other Agencies

Amounts due from other agencies at June 30, 2017, are:

<u>Funds/Source</u>	<u>Amount</u>
GOVERNMENTAL ACTIVITIES	
Major Governmental Funds:	
General:	
Other Agencies:	\$ 351,702
Special Revenue - Food Service:	
Florida Department of Agriculture and Consumer Services:	
Summer Food Service Program For Children	739,816
Special Revenue - Other Federal Programs:	
Federal Grant Reimbursements:	
Florida Department of Education	7,664,296
Nonmajor Governmental Funds:	
Capital Projects - Public Education Capital Outlay (PECO):	
Florida Department of Education:	
State Public Education Capital Outlay Appropriations	3,635,004
Capital Projects - Capital Outlay and Debt Service (CO & DS):	
Florida Department of Education:	
State Capital Outlay and Debt Service	39,634
Total Governmental Funds	<u>12,430,452</u>
Proprietary Funds:	
Internal Service Funds - Workers' Compensation:	
Special Disability Trust Fund	772,536
Total Governmental Activities	<u>\$ 13,202,988</u>

The amounts due from other agencies in the major Special Revenue - Food Service Fund primarily represent reimbursements due from the Summer Food Service Program for Children. The amounts due from other agencies in the major Special Revenue – Other Federal Programs Fund mainly represent revenue reimbursements resulting from expenditure accruals. The amount due from other agencies in the nonmajor Capital Projects – Public Education Capital Outlay Fund represents State capital outlay for maintenance and repair of District facilities and may not be entirely collected within one year. The amount due from other agencies in the Proprietary Special Disability Trust Fund is paid on a first-in first-out basis whereby requests are reimbursed to the District based on available funding and may not be entirely collected within one year.

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Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2017

D. Change in Capital Assets

Changes in capital assets are presented in the table below:

GOVERNMENTAL ACTIVITIES	Beginning Balance	Additions	Deletions	Ending Balance
Capital Assets Not Being Depreciated:				
Land	\$ 111,991,068	\$ 44,510	\$ -	\$ 112,035,578
Land Improvements - Nondepreciated	2,355,889	-	-	2,355,889
Construction in Progress	19,564,883	24,484,749	13,985,064	30,064,568
Total Capital Assets Not Being Depreciated	133,911,840	24,529,259	13,985,064	144,456,035
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	151,072,337	582,068	46,279	151,608,126
Buildings and Fixed Equipment	1,550,776,690	8,797,337	-	1,559,574,027
Furniture, Fixtures, and Equipment	243,375,525	28,987,784	15,003,136	257,360,173
Motor Vehicles	13,261,840	517,320	430,754	13,348,406
Audio Visual Materials	144,550	-	9,226	135,324
Computer Software	78,353,380	2,581,935	410,970	80,524,345
Total Capital Assets Being Depreciated	2,036,984,322	41,466,444	15,900,365	2,062,550,401
Accumulated Depreciation:				
Improvements Other Than Buildings	92,137,911	3,064,978	-	95,202,889
Buildings and Fixed Equipment	816,224,609	32,863,422	-	849,088,031
Furniture, Fixtures, and Equipment	156,783,129	27,302,772	6,527,795	177,558,106
Motor Vehicles	9,717,053	1,218,629	409,264	10,526,418
Audio Visual Materials	144,550	-	9,226	135,324
Computer Software	67,285,103	3,154,038	-	70,439,141
Total Accumulated Depreciation	1,142,292,355	67,603,839	6,946,285	1,202,949,909
Total Capital Assets Being Depreciated, Net	894,691,967	(26,137,395)	8,954,080	859,600,492
Total Capital Assets, Net	\$ 1,028,603,807	\$ (1,608,136)	\$ 22,939,144	\$ 1,004,056,527

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For the Fiscal Year Ended June 30, 2017

Depreciation expense was charged to functions as follows for the year ended June 30, 2017:

<u>Function</u>	<u>Amount</u>
GOVERNMENTAL ACTIVITIES	
Instruction	\$ 46,869,036
Student Personnel Services	5,120,759
Instructional Media Services	541,481
Instructional and Curriculum Development Services	1,997,297
Instructional Staff Training	1,905,851
Instruction-Related Technology	733,655
School Board	63,645
General Administration	170,023
School Administration	5,290,290
Facilities Services	83,229
Fiscal Services	464,371
Food Services	186,995
Central Services	1,035,471
Student Transportation Services	121,447
Operation of Plant	1,031,523
Maintenance of Plant	1,550,552
Administrative Technology Services	358,380
Community Services	79,834
Total Depreciation Expense - Governmental Activities	<u>\$ 67,603,839</u>

E. Short-Term Debt

Revenue Anticipation Note On December 16, 2011, the District issued a Revenue Anticipation Note (Note), Series 2011, to fund energy efficient upgrades at various School sites. The Note was issued pursuant to Section 1011.14, Florida Statutes, and is repayable from certain ad valorem taxes and other legally available revenues in accordance with the Statute. The Note was issued at par, at an initial interest rate of 1.46 percent, and was funded by a series of monthly draws through January 2013 not to exceed \$4,910,000 in total.

The initial Note due date was December 13, 2012, with the option of four additional 1 year extensions, not to exceed 5 years in total. The option to extend the Note for each of the 4 additional years was executed. The final note payment of \$1,254,239 was made December 9, 2016.

The following is a schedule of changes in short-term debt:

	<u>Beginning</u> <u>Balance</u>	<u>Issued</u>	<u>Redeemed</u>	<u>Ending</u> <u>Balance</u>
Revenue Anticipation Note	\$ 1,254,239	\$ -	\$ (1,254,239)	\$ -

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Notes to the Financial Statements
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F. Long-Term Liabilities

1. Certificates of Participation

Certificates of Participation outstanding at June 30, 2017 are as follows:

<u>Series</u>	<u>Amount Outstanding</u>	<u>Interest Rates (Percent)</u>	<u>Lease Term Maturity</u>	<u>Original Amount</u>
Series 2003-QZAB (1)	\$ 5,667,000		2018	\$ 5,667,000
Series 2005-QZAB (1)	1,015,000		2021	1,015,000
Series 2007A (2)	-	5	2017	145,575,000
Series 2009B-QSCB (3)	14,825,000	2.1	2025	27,220,000
Series 2010A-QSCB (4)	33,074,000	5.4	2027	33,074,000
Series 2010B	25,590,000	4.25 - 5	2035	25,590,000
Series 2012-QZAB (5)	29,000,000	3.79	2027	29,000,000
Series 2013A	14,560,000	3 - 5	2038	16,085,000
Series 2014A Refunding	33,298,791	4.125 - 5	2025	35,604,818
Series 2014B-QZAB	50,000,000	1.25	2028	50,000,000
Series 2015A Refunding	11,274,833	2	2020	18,485,242
Series 2015B Refunding (2)	121,850,000	3.5 - 5	2033	121,850,000
Series 2016A Refunding	<u>44,990,000</u>	3 - 5	2035	45,095,000
Subtotal	385,144,624			
Unamortized Premiums and Discounts	<u>16,557,159</u>			
Total Certificates of Participation	<u>\$ 401,701,783</u>			

Notes:

- (1) Interest on this debt is paid by the United States Government through the issuance of Federal income tax credits to the holder of the QZAB (Qualified Zone Academy Bond). The rate of return to the holders was established by the United States Government at the time of the sale.

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- (2) Series 2007A certificates outstanding of \$126,085,000 were defeased in substance by Series 2015B Refunding certificates.
- (3) Series 2009B-QSCB (Qualified School Construction Bonds) is a principal only bond, with the investors receiving a tax credit in lieu of interest payments. The QSCBs also have a 2.1% supplemental interest component that was necessary for marketing the bonds to investors.
- (4) Series 2010A-QSCB (Qualified School Construction Bonds) is a 5.4 percent private placement issue where the District receives a direct interest subsidy payment from the United States Treasury. This subsidy reduces the District's true cost of borrowing to 0.169 percent over the duration of the lease term.
- (5) The Series 2012-QZAB (Qualified Zone Academy Bond) is a 3.79 percent taxable direct subsidy bond where interest expense incurred by the District is offset by an interest subsidy payment from the United States Treasury. This subsidy reduces the District's true cost of borrowing to 0 percent over the duration of the lease term.
- (6) Matured certificate of participation (COPS) and matured interest payable for COPS are due for payment on July 1. The amounts due as of July 1, 2017 are as follows:

Series 2007A	\$ 2,560,000	Principal
Series 2013A	445,000	Principal
Series 2014A Refunding	1,013,887	Principal
Series 2015A Refunding	3,612,304	Principal
Series 2016A Refunding	<u>105,000</u>	Principal
Total Matured Certificates of Participation	<u>\$ 7,736,191</u>	

The District entered into a master financing arrangement on October 1, 2000, characterized as a lease-purchase agreement, with the Duval School Board Leasing Corporation (Leasing Corporation) whereby the District secured financing of various educational facilities and equipment. The financing was accomplished through the issuance of Certificates of Participation by the Leasing Corporation to third-party investors, to be repaid from the proceeds of rents paid by the District. The rents are funded from proceeds of the Capital Projects – Local Capital Improvement Fund as permitted by Statute and paid from the Debt Service – Other Debt Service and Debt Service – ARRA Economic Stimulus Funds.

As a condition of the financing arrangement, the District gave a ground lease on District property to the Leasing Corporation, with a rental fee of \$10 per year. The properties covered by the ground lease are, together with the improvements constructed thereon from the financing proceeds, leased back to the District. If the District fails to renew the lease and to provide for the rent payments through to term, the District may be required to surrender the sites included under the Ground Lease Agreement for the benefit of the securers of the certificates for the remaining term of the ground leases.

DUVAL COUNTY PUBLIC SCHOOLS
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For the Fiscal Year Ended June 30, 2017

The lease terms and the District properties included in the ground lease under these arrangements include:

Certificates	Lease Term	Description of Properties
Series 2003-QZAB	Earlier of date paid in full or December 23, 2018	Technology related equipment and improvements at: John Love Elementary School Highlands Middle School Southside Middle School J.E.B. Stuart Middle School Mandarin Middle School Landmark Middle School
Series 2005-QZAB	Earlier of date paid in full or October 20, 2021	Technology related equipment and improvements at: Cedar Hills Elementary School Brookview Elementary School
Series 2009B-QSCB	Earlier of date paid in full or December 16, 2025	Dinsmore Elementary School - Classroom Additions Ed White High School - Classroom Additions Gregory Drive Elementary School - Classroom Additions Robert E. Lee High School - Classroom Additions New Berlin Elementary School - Classroom Additions
Series 2010A-QSCB	Earlier of date paid in full or July 1, 2027	Waterleaf Elementary School - New School Eugene Butler Middle School - Additions John E. Ford K-8 School - Additions
Series 2010B	Earlier of date paid in full or July 1, 2035	Robert E. Lee High School - Replacement and Renovations
Series 2012-QZAB	Earlier of date paid in full or July 1, 2027	Technology related equipment and improvements at 41 schools designated as magnet academy programs
Series 2013A	Earlier of date paid in full or July 1, 2038	Douglas Anderson School of the Arts - Additions
Series 2014A Refunding of Series 2005A	Earlier to date paid in full or July 1, 2025	Arlington Middle School - Replacement Nutrition Service Center - New Districtwide Facility
Series 2014B-QZAB	Earlier of date paid in full or July 1, 2028	Technology and retrofits for eligible school projects for the purpose of repair, renovation and equipping of qualified facilities
Series 2015A Refunding of Series 2005 Refunding of Series 2000	Earlier of date paid in full or July 1, 2033	Oceanway Elementary School - New School Kernan Trail Elementary School - New School Don Brewer Elementary School - New School Kernan Middle School - New School Sandalwood High School - Ten Portable Replacements to Permanent Classrooms Alfred I. DuPont Middle School - Addition of New Sixth Grade Wing Paxon School for Advanced Studios - Additional Science Labs
Series 2015B Refunding of Series 2007A	Earlier of date paid in full or July 1, 2033	Atlantic Coast High School - New School Westview K-8 School - New School North Shore K-8 School - Completion
Series 2016A Refunding of Series 2009A	Earlier of date paid in full or July 1, 2035	Bartram Springs Elementary - Reimbursement Darnell Cookman Medical School of the Arts - Renovations Comprehensive Needs at Various Schools - Technology and Information Upgrades

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Qualified Zone Academy Bonds (QZAB) Certificates The 2003, 2005, 2012, and 2014B QZABs were issued under a special program whereby the financing proceeds were used to acquire technology-related equipment and improvements at various designated schools, which are leased by the District from the Leasing Corporation.

The 2003 and 2005 QZABs were issued under a special program whereby the certificates mature in full for the original issue amounts. There is no interest cost for borrowing moneys under this program.

The 2012 QZAB was issued December 19, 2012, in the amount of \$29,000,000, with a principal repayment due in full on July 1, 2027. The 2012 QZABs are structured as taxable interest subsidy bonds created under the American Recovery and Reinvestment Act of 2009 with the bondholders receiving a 3.79 percent yield on investment. The District, in turn, receives a direct subsidy payment from the United States Treasury equal to 3.79 percent, thereby netting the District's interest expense to 0.0 percent over the term of the borrowing.

For the 2003, 2005, and 2012 QZABs, the District entered into forward delivery agreements under which deposits (rent payments) are accumulated. The forward delivery agreements provide a guaranteed investment return whereby the required sinking fund deposits, along with accrued interest, will be sufficient to redeem the certificates at maturity.

The 2014B QZAB was issued December 4, 2014, in the amount of \$50,000,000. The District pays the bondholder interest at 1.25 percent, and the bondholders receive a tax credit rate of 4.42 percent. In addition, the District makes annual sinking fund deposits which, along with accrued interest, will be sufficient to provide for principal repayment, in full, on July 1, 2028.

The invested assets accumulated pursuant to the forward delivery agreements and in the sinking funds are held under trust agreements until the certificates mature. The QZAB certificates are secured by the assets held under the trust agreements in the event of cancellation or default.

Qualified School Construction Bonds (QSCB) Certificates QSCBs are tax credit or direct subsidy bonds created under the American Recovery and Reinvestment Act of 2009 for school construction and renovation projects, and are designed to provide zero or near zero interest costs to the issuer. Issuers are responsible for repayment of principal.

In November 2009, the District issued Certificate Series 2009B-QSCB in the amount of \$27,220,000. The series was issued to finance the cost of additions at five existing education facilities. The Series 2009B-QSCBs are non-interest, principal only obligations, with two investors, each receiving tax credits along with a 2.1% supplemental interest component that was necessary for marketing the bonds. The District is required to make 15 consecutive annual payments, totaling \$17,220,000, and 16 consecutive annual payments, totaling \$10,000,000, to an escrow account held by a fiscal agent, on behalf of each investor, until maturity. The Series will mature December 16, 2025.

In July 2010, the District issued Certificate Series 2010A-QSCB in the amount of \$33,074,000 to finance new school construction, classroom additions, and renovations of existing facilities. The Series 2010A-QSCBs were issued as taxable direct subsidy bonds, whereby the District pays the full amount of interest, 5.4 percent, to the lender, and then files for and receives a

DUVAL COUNTY PUBLIC SCHOOLS
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direct subsidy payment from the United States Treasury which reduces the District's true cost of borrowing to 0.169 percent. In addition, the District makes annual sinking fund deposits which, along with accrued interest, will be sufficient to provide for principal repayment, in full, on July 1, 2027.

Minimum Lease Payments Except for the QZABs and the QSCBs, lease payments are payable, semiannually, on July 1 and January 1. The QZABs and the 2010A-QSCB are payable at maturity, and the 2009B-QSCB is payable annually, for principal and interest, on December 16 and December 10, respectively. The following is a schedule by years of future minimum lease payments under the lease agreement together with the present value of minimum lease payments as of June 30:

<u>Fiscal Year Ending June 30,</u>	<u>Total</u>	<u>Principal</u>	<u>Gross Interest</u>	<u>Direct Subsidy Payments (1)</u>
2018	\$ 23,880,720	\$ 9,508,511	\$ 14,372,209	\$ (2,636,758)
2019	29,505,177	15,410,759	14,094,418	(2,636,758)
2020	24,089,876	10,279,932	13,809,944	(2,636,758)
2021	25,311,542	11,809,507	13,502,035	(2,636,758)
2022	24,314,267	11,159,865	13,154,402	(2,636,757)
2023-2027	183,663,955	123,841,050	59,822,905	(13,183,787)
2028-2032	163,637,648	136,725,000	26,912,648	-
2033-2037	71,054,100	65,370,000	5,684,100	-
2038-2039	1,092,000	1,040,000	52,000	-
Total Minimum Lease Payments	546,549,285	385,144,624	161,404,661	(26,367,576)
Unamortized Premiums and Discounts	16,557,159	16,557,159	-	-
Total Net Certificates of Participation Payable	<u>\$ 563,106,444</u>	<u>\$ 401,701,783</u>	<u>\$ 161,404,661</u>	<u>\$ (26,367,576)</u>

Note:

- (1) Represents Direct Subsidy Bond payments received from the U.S. Treasury on the District's 2010A-QSCB and 2012-QZAB obligations. The subsidies are considered "Non-Exchange" grant revenue and are not pledged specifically to pay District debt service.

Annual requirements to amortize the net premiums and discounts are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>
2018	\$ 1,034,065
2019	1,034,065
2020	1,034,065
2021	1,034,065
2022	1,034,065
2023-2027	5,133,319
2028-2032	4,904,510
2033-2037	1,344,421
2038-2039	4,584
Total	<u>\$ 16,557,159</u>

DUVAL COUNTY PUBLIC SCHOOLS
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2017

2. Bonds Payable

Bonds payable at June 30, 2017, are as follows:

<u>Bond Type</u>	<u>Amount Outstanding</u>	<u>Interest Rates (Percent)</u>	<u>Annual Maturity To</u>
State School Bonds:			
Series 2009A, Refunding	\$ 185,000	5	2019
Series 2014B, Refunding	<u>180,000</u>	2 - 5	2020
Subtotal	365,000		
Unamortized Premium	<u>167,868</u>		
Total Bonds Payable, Net	<u><u>\$ 532,868</u></u>		

The various bonds were issued to finance capital outlay projects of the District.

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

Annual requirements to amortize the State School Bonds debt outstanding as of June 30, 2017, are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
State School Bonds:			
2018	\$ 252,710	\$ 235,000	\$ 17,710
2019	117,960	112,000	5,960
2020	<u>18,360</u>	<u>18,000</u>	<u>360</u>
Subtotal	389,030	365,000	24,030
Unamortized premium	<u>167,868</u>	<u>167,868</u>	-
Total bonds payable, net	<u><u>\$ 556,898</u></u>	<u><u>\$ 532,868</u></u>	<u><u>\$ 24,030</u></u>

DUVAL COUNTY PUBLIC SCHOOLS
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For the Fiscal Year Ended June 30, 2017

3. Changes in Long-Term Liabilities

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

<u>Description</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>	<u>Due In One Year</u>
GOVERNMENTAL ACTIVITIES					
Certificates of Participation Payable:					
Certifications of Participation	\$ 394,655,815	\$ -	\$ (9,511,191)	\$ 385,144,624	\$ 9,508,511
Unamortized Discounts	(342,388)	-	807	(341,581)	(807)
Unamortized Premiums	17,933,612	-	(1,034,872)	16,898,740	1,034,872
Total governmental activities	412,247,039	-	(10,545,256)	401,701,783	10,542,576
Bonds Payable:					
State School Bonds	2,177,000	-	(1,812,000)	365,000	235,000
Unamortized Premiums	251,802	-	(83,934)	167,868	83,934
Total bonds payable	2,428,802	-	(1,895,934)	532,868	318,934
Estimated Insurance Claims Payable	16,384,000	8,987,895	(8,096,895)	17,275,000	6,274,000
Net Pension Liability	355,794,843	282,483,900	(114,720,037)	523,558,706	6,451,915
Other Postemployment Benefits Payable	33,087,000	4,549,000	(9,518,000)	28,118,000	-
Compensated Absences Payable	56,566,826	8,403,384	(6,991,945)	57,978,265	7,679,663
Total Governmental Activities	<u>\$ 876,508,510</u>	<u>\$ 304,424,179</u>	<u>\$ (151,768,067)</u>	<u>\$ 1,029,164,622</u>	<u>\$ 31,267,088</u>

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

G. 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

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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' website at: (<https://www.dms.myflorida.com>).

The District's FRS and HIS pension expense totaled \$60,620,677 for the fiscal year ended June 30, 2017.

The aggregate amount of net pension liability, related deferred outflows of resources and deferred inflows of resources and pension expense for the District's defined benefit pension plans are summarized below:

	<u>Pension Plan</u>	<u>HIS Plan</u>	<u>Total</u>
Net Pension Liability	\$ 314,185,759	\$ 209,372,947	\$ 523,558,706
Deferred Outflows of Resources Related to Defined Benefit Plans	157,606,084	43,898,900	201,504,984
Deferred Inflows of Resources Related to Defined Benefit Plans	24,052,177	6,883,518	30,935,695
Pension Expense	44,097,995	16,522,682	60,620,677

FRS Pension Plan

Plan Description The FRS Pension Plan (Plan) is a cost-sharing multiple-employer defined benefit pension plan, with a Deferred Retirement Option Program (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.

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

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

<u>Class, Initial Enrollment, and Retirement Age/Years of Service</u>	<u>Percentage 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 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 years of service	1.68
<i>Elected County Officers</i>	3.00
<i>Special Risk Regular</i>	
Service from December 1, 1970 through September 30, 1974	2.00
Service on and after October 1, 1974	3.00

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.

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Contributions The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2016-17 fiscal year were as follows:

Class	Percent of Gross Salary	
	Employee	Employer (1)
FRS, Regular	3.00	7.52
FRS, Elected County Officers	3.00	42.47
FRS, Special Risk Regular	3.00	22.57
DROP - Applicable to Members from All of the Above Classes	0.00	12.99
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 0.04 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 \$31,459,681 for the fiscal year ended June 30, 2017.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions At June 30, 2017, the District reported a liability of \$314,185,759 for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016. The District's proportionate share of the net pension liability was based on the District's 2015-16 fiscal year contributions relative to the total 2015-16 fiscal year contributions of all participating members. At June 30, 2016, the District's proportionate share was 1.244296167 percent, which was a decrease of 0.095565059 from its proportionate share measured as of June 30, 2015.

For the fiscal year ended June 30, 2017, the District recognized the Plan pension expense of \$44,097,995. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 24,056,479	\$ 2,925,282
Change of assumptions	19,007,298	-
Net differences between projected and actual earnings on FRS pension plan investments	81,213,189	-
Changes in proportion and differences between District FRS contributions and proportionate share contributions	1,869,437	21,126,895
District FRS contributions subsequent to the measurement date	31,459,681	-
Total	\$ 157,606,084	\$ 24,052,177

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The deferred outflows of resources related to pensions resulting from District contributions to the Plan subsequent to the measurement date, totaling \$31,459,681, will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending June 30	Amount
2018	\$ 12,906,918
2019	12,906,918
2020	44,568,860
2021	28,903,989
2022	2,085,056
Thereafter	722,485
Total	\$ 102,094,226

Actuarial Assumptions The total pension liability in the July 1, 2016, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60 percent
Salary Increases	3.25 percent, average, including inflation
Investment rate of return	7.60 percent, net of pension plan investment expense, including inflation

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

The actuarial assumptions used in the July 1, 2016, valuation were based on the results of an actuarial experience study for the period July 1, 2008, through June 30, 2013.

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:

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<u>Asset Class</u>	<u>Target Allocation (1)</u>	<u>Annual Arithmetic Return</u>	<u>Compound Annual (Geometric) Return</u>	<u>Standard Deviation</u>
Cash	1.0 %	3.0 %	3.0 %	1.7 %
Fixed Income	18.0 %	4.7 %	4.6 %	4.6 %
Global Equity	53.0 %	8.1 %	6.8 %	17.2 %
Real Estate (Property)	10.0 %	6.4 %	5.8 %	12.0 %
Private Equity	6.0 %	11.5 %	7.8 %	30.0 %
Strategic Investments	12.0 %	6.1 %	5.6 %	11.1 %
Total	100.0 %			
Assumed inflation - Mean			2.6 %	1.9 %

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

Discount Rate The discount rate used to measure the total pension liability was 7.6 percent. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

Sensitivity of the District's Proportionate Share of the Net Position Liability to Changes in the Discount Rate The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.6 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.6 percent) or 1 percentage point higher (8.6 percent) than the current rate:

	<u>1% Decrease (6.60%)</u>	<u>Current Discount Rate (7.60%)</u>	<u>1% Increase (8.60%)</u>
District's proportionate share of the net pension liability	\$ 578,437,253	\$ 314,185,759	\$ 94,231,289

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.

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Payables to the Pension Plan At June 30, 2017, the District reported a payable of \$3,863,973 for the outstanding amount of contributions to the Plan required for the fiscal year ended June 30, 2017.

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, 2017, 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, 2017, 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 \$9,308,512 for the fiscal year ended June 30, 2017.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions At June 30, 2017, the District reported a net pension liability of \$209,372,947 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, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016. The District's proportionate share of the net pension liability was based on the District's 2015-16 fiscal year contributions relative to the total 2015-16 fiscal year contributions of all participating members. At June 30, 2016, the District's proportionate share was 1.796485537 percent, which was an increase of 0.004701403 from its proportionate share measured as of June 30, 2015.

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For the fiscal year ended June 30, 2017, the District recognized the HIS Plan pension expense of \$16,522,682. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 476,876
Change of assumptions	32,855,938	-
Net difference between projected and actual earnings on HIS pension plan investments	105,863	-
Changes in proportion and differences between District HIS contributions and proportionate share of HIS contributions	1,628,587	6,406,642
District contributions subsequent to the measurement date	9,308,512	-
Total	\$ 43,898,900	\$ 6,883,518

The deferred outflows of resources related to pensions resulting from District contributions to the HIS Plan subsequent to the measurement date, totaling \$9,308,512, will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending June 30	Amount
2018	\$ 4,943,459
2019	4,943,459
2020	4,923,301
2021	4,913,624
2022	3,895,443
Thereafter	4,087,584
Total	\$ 27,706,870

Actuarial Assumptions The total pension liability in the July 1, 2016, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60 percent
Salary Increase	3.25 percent, average, including inflation
Municipal Bond Rate	2.85 percent

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

The actuarial assumptions used in the July 1, 2016, valuation were based on the results of an actuarial experience study for the period July 1, 2008, through June 30, 2013.

Discount Rate The discount rate used to measure the total pension liability was 2.85 percent.

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

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 2.85 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.85 percent) or 1 percentage point higher (3.85 percent) than the current rate:

	1% Decrease (1.85%)	Current Discount Rate (2.85%)	1% Increase (3.85%)
District's proportionate share of the net pension liability	\$ 240,198,339	\$ 209,372,947	\$ 183,789,555

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

Payables to the Pension Plan At June 30, 2017, the District reported a payable of \$1,373,954 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended June 30, 2017.

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 0.04 percent of

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payroll and by forfeited benefits of plan members. Allocations to the investment member's accounts during the 2016-17 fiscal year were as follows:

Class	Percent of Gross Compensation
FRS, Regular	7.52
FRS, Elected County Officers	42.47
FRS, Senior Management Service	21.77
FRS, Special Risk Regular	22.57

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, 2017, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the District.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; 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 \$6,978,645 for the fiscal year ended June 30, 2017.

Payables to the Investment Plan At June 30, 2017, the District reported a payable of \$986,248 for the outstanding amount of contributions to the Investment Plan required for the fiscal year ended June 30, 2017.

H. Other Postemployment Benefit Obligations

Plan Description The Other Postemployment Benefits Plan (OPEB Plan) is a single-employer defined benefit plan administered by the District. Pursuant to the provisions of Section 112.0801, Florida Statutes, employees who retire from the District, and eligible dependents, are eligible to participate in the District's health and hospitalization plan for medical and prescription drug coverage. Medicare eligible retirees are no longer eligible to participate in the OPEB Plan; however, they may choose to enroll in a fully insured Medicare supplemental plan. The District subsidizes the premium rates paid by retirees by allowing them to participate in the

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OPEB Plan at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the OPEB Plan on average than those of active employees. The District also provides explicit subsidies for certain grandfathered retirees. The OPEB Plan does not issue a stand-alone report, and is not included in the report of a public employee retirement system or other entity.

Funding Policy OPEB Plan contribution requirements of the District and OPEB Plan members are established and may be amended through recommendations of the Insurance Committee and action from the Board. The District has not advance-funded or established a funding methodology for the annual OPEB costs or the net OPEB obligation, and the OPEB Plan is financed on a pay-as-you-go basis. For the 2016-17 fiscal year, 814 retirees received other postemployment benefits. The District's required contribution of \$9,518,000 towards the annual OPEB cost are comprised of benefit payments made on behalf of retirees for claims expenses (net of excess insurance), administrative expenses, and excess insurance premiums, and are net of retiree contributions totaling \$9,889,722, which represent 1.8 percent of covered payroll.

Annual OPEB Cost and Net OPEB Obligation The District's annual OPEB cost (expense) is calculated based on the annual required contribution (ARC), an amount actuarially determined in accordance with parameters of Governmental Accounting Standards Board Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. The ARC represents a level of funding that if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed 30 years. The following table shows the District's annual OPEB cost for the fiscal year, the amount actually contributed to the OPEB plan, and changes in the District's net OPEB obligation:

<u>Description</u>	<u>Amount</u>
Normal Cost (Service Cost For One Year)	\$ 2,039,000
Amortization of Unfunded Actuarial Accrued Liability	2,199,000
Interest on Normal Cost	82,000
Interest on Amortization	88,000
Annual Required Contribution	4,408,000
Interest on Net OPEB Obligation	1,323,000
Adjustment to Annual Required Contribution	(1,182,000)
Annual OPEB Cost (Expense)	4,549,000
Contribution Toward The OPEB Cost	(9,518,000)
Decrease in Net OPEB Obligation	(4,969,000)
Net OPEB Obligation, Beginning of Year	33,087,000
Net OPEB Obligation, End of Year	<u>\$ 28,118,000</u>

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The District’s annual OPEB cost, the percentage of annual OPEB cost contributed to the OPEB plan, and the net OPEB obligation as of June 30, 2017, and the preceding two fiscal years were as follows:

<u>Fiscal Year</u>	<u>Annual OPEB Cost</u>	<u>Amount Contributed</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
2014-2015	\$ 4,545,000	\$ 7,154,000	157.4 %	\$ 36,464,000
2015-2016	4,613,000	7,990,000	173.2 %	33,087,000
2016-2017	4,549,000	9,518,000	209.2 %	28,118,000

Funded Status and Funding Progress As of July 1, 2016, the most recent valuation date, the actuarial accrued liability for benefits was \$61,572,000, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability of \$61,572,000 and a funded ratio of 0 percent. The covered payroll (annual payroll of active participating employees) was \$562,623,480, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 10.9 percent.

Actuarial valuations of an ongoing OPEB Plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and termination, mortality, and healthcare cost trends. Amounts determined regarding the funded status of the OPEB Plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The Schedule of Funding Progress Other Postemployment Benefits Plan immediately following the notes to financial statements as required supplementary information presents multiyear trend information about whether the actuarial value of OPEB Plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Actuarial Methods and Assumptions Projections of benefits for financial reporting purposes are based on the substantive OPEB Plan provisions, as understood by the employer and participating members, and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and participating members. The actuarial calculations of the OPEB Plan reflect a long-term perspective. Consistent with this perspective, the actuarial valuations used actuarial methods and assumptions that include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

The District’s OPEB actuarial valuation as of July 1, 2016, used the projected unit credit actuarial method to estimate the unfunded actuarial liability as of June 30, 2017, and to estimate the District’s 2016-17 fiscal year annual required contribution. Because the OPEB liability is currently unfunded, the actuarial assumptions included a 4 percent rate of return on invested assets, which is the District’s long-term expectation of investment returns under its investment policy. The health consumer price index or inflation rate is assumed to increase 3 percent annually. Salary increase is assumed at 3.5 percent annually. It is assumed that 45 percent of pre-65 retirees will participate in post-retirement benefits; however, once Medicare age is

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reached, retirees are no longer eligible to participate in the OPEB Plan. The actuarial assumptions also included an annual healthcare cost trend rate assumption of 7.5 percent for medical and prescription, in the 2016-17 fiscal year, reduced by 0.5 percent per year, until an ultimate rate of 4.5 percent is reached. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payrolls on an open basis over a 30-year period.

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, 2017, is shown in the table below:

<u>Description</u>	<u>Amount</u>
Total Capital Assets, Net of Accumulated Depreciation	\$ 1,004,056,527
Plus Deferred Outflows	15,340,450
Less Related Debt:	
Bonds Payable	\$ 532,868
Certificates of Participation Payable	401,701,783
Construction and Retainage Payable	4,196,453
Unspent Debt Proceeds	<u>(6,162,804)</u>
Total Related Debt, Net of Unspent Proceeds	<u>(400,268,300)</u>
Net Investment in Capital Assets	<u>\$ 619,128,677</u>

J. Construction and Other Significant Commitments

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

The following is a schedule of encumbrances at June 30, 2017. The major Debt Service – Other Debt Service Fund had no encumbrances at June 30, 2017.

<u>Major Funds</u>					
<u>General Fund</u>	<u>Special Revenue - Food Service Fund</u>	<u>Special Revenue - Other Federal Programs Fund</u>	<u>Capital Projects - Local Capital Improvement Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 13,873,804	\$ 1,709,364	\$ 2,029,895	\$ 11,576,502	\$ 4,292,183	\$ 33,481,748

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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>
Districtwide Technology Infrastructure	\$ 2,387,599	\$ 1,705,739	\$ 681,860
Districtwide Egress and Fire Sprinkler Systems	3,030,009	2,940,033	89,976
Districtwide Roof Repairs and Replacements	1,049,232	1,022,627	26,605
Total	\$ 6,466,840	\$ 5,668,399	\$ 798,441

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. Workers' compensation, general liability, and automobile liability coverages, and health and hospitalization coverage, are being provided on a self-insured basis. The District has contracted with insurance administrators to administer the self-insurance programs, including the processing, investigation, and payment of claims. The insurance administrators have been approved by the Florida Department of Financial Services, Office of Insurance Regulation.

The District's liability for workers' compensation is limited to \$150,000 to \$425,000 per occurrence, depending on the year of occurrence, through January 31, 2003. Additionally, during the period February 1, 1997, through January 31, 2002, the District's liability is limited by aggregate excess coverage when total claims minus specific excess coverage exceed the loss fund established annually by the District. For claims occurring on or after February 1, 2003, the District retained the entire liability for workers' compensation claims. The District's liability for tort claims under the general and automobile liability coverages is limited by Section 768.28, Florida Statutes, which limits claims to \$100,000 per claim and \$200,000 per incident for claims prior to October 1, 2011. Effective October 1, 2011, the limit is \$200,000 per claim and \$300,000 per incident.

The District's liability for health and hospitalization coverage is limited by excess insurance to \$650,000 per individual per plan year. The health and hospitalization coverage provided by the District also contains high employee and dependent deductibles. The District contributes \$450 per eligible employee and an additional \$300 for dependent and family coverage to an Internal Revenue Code 125 Flexible Benefits Plan (Flex Plan), for those employees who have elected the contributory medical plan. Any contributions to the Medical Flexible Spending Account are subject to a use-it-or-lose-it rule whereby unspent balances remaining in the Flex Plan after the reimbursement eligibility period are forfeited.

As of June 30, 2017, a liability in the amount of \$17,275,000 was actuarially determined to cover estimated incurred, but not reported, workers' compensation, general liability, and automobile liability insurance claims payable, and a liability in the amount of \$7,650,774 was actuarially determined to cover estimated incurred, but not reported, health and hospitalization insurance claims payable.

DUVAL COUNTY PUBLIC SCHOOLS
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2017

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

Program / Year	Beginning-of-Fiscal-Year Liability	Current-Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year-End
Workers' Compensation:				
2015-2016	\$ 15,868,000	\$ 7,503,162	\$ (6,987,162)	\$ 16,384,000
2016-2017	16,384,000	8,987,895	(8,096,895)	17,275,000
Health Insurance:				
2015-2016	6,832,440	94,993,565	(95,279,671)	6,546,334
2016-2017	6,546,334	104,143,872	(103,039,432)	7,650,774
Total:				
2015-2016	\$ 22,700,440	\$ 102,496,727	\$ (102,266,833)	\$ 22,930,334
2016-2017	22,930,334	113,131,767	(111,136,327)	24,925,774

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 were no settlements in excess of 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 at June 30, 2017:

	Major Funds						Total
	General Fund	Special Revenue - Food Service Fund	Special Revenue - Other Federal Programs Fund	Debt Service - Other Debt Service Fund	Capital Projects Other Debt Service Fund	Nonmajor Governmental Funds	
Fund balances							
Nonspendable:							
Inventories	\$ 2,872,140	\$ 756,901	\$ -	\$ -	\$ -	\$ -	\$ 3,629,041
Restricted for:							
Restricted for State Required							
Carryover	14,323,421	-	-	-	-	-	14,323,421
Debt Service	-	-	-	16,949,566	-	16,089,620	33,039,186
Capital Projects:							
CO&DS	-	-	-	-	-	3,482,128	3,482,128
Public Education Capital Outlay	-	-	-	-	-	3,147,051	3,147,051
Local Capital Improvement	-	-	-	-	32,944,312	-	32,944,312
Other Capital Projects	-	-	-	-	-	4,224,657	4,224,657
Food Service	-	7,448,979	-	-	-	-	7,448,979
Grants and Contracts	1,700,060	-	-	-	-	-	1,700,060
Assigned for:							
Community Education	1,063,000	-	-	-	-	-	1,063,000
Extended Day Program	7,121,629	-	-	-	-	-	7,121,629
Other Assigned	3,800,070	-	-	-	-	-	3,800,070
Purchase Obligations	8,509,442	-	-	-	-	-	8,509,442
Unassigned	38,445,902	-	-	-	-	-	38,445,902
Total Fund Balances	\$ 77,835,664	\$ 8,205,880	\$ -	\$ 16,949,566	\$ 32,944,312	\$ 26,943,456	\$162,878,878

DUVAL COUNTY PUBLIC SCHOOLS
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2017

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.

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.

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

M. Receivable and Payable

1. Interfund Receivable and Payable

The following is a summary of interfund receivables and payables are reported in the fund financial statements at June 30, 2017:

<u>Fund</u>	<u>Receivables Due From</u>	<u>Payables Due To</u>
Major Governmental Funds		
General	\$ 7,104,280	\$ -
Special Revenue - Other Federal Programs	-	6,950,685
Non-Major Governmental Funds		
Capital Projects - Public Education Capital Outlay (PECO)	-	153,595
Total	<u>\$ 7,104,280</u>	<u>\$ 7,104,280</u>

At June 30, 2017, the major Special Revenue – Other Federal Programs Fund had a payable of \$6,950,685 and the Capital Projects Fund - Public Education Capital Outlay (PECO) had a payable of \$153,595. Both are due to the General Fund (\$7,104,280) and are resulting from expenditure and reimbursement timing differences between funds. The interfund amount represents a temporary loan and is expected to be repaid within 12 months.

DUVAL COUNTY PUBLIC SCHOOLS
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2017

2. Receivables

Receivables as of June 30, 2017 for the District's major fund, including the applicable allowances for uncollectible account, are as follows:

	<u>General Fund</u>	<u>Special Revenue - Food Service Fund</u>	<u>Special Revenue - Other Federal Programs Fund</u>	<u>Totals</u>
Receivables				
Tax Receivables	\$ 167,464	\$ -	\$ -	\$ 167,464
Accounts Receivable	8,645,885	336,183	109,986	9,092,054
Less Allowance for Doubtful Accounts	<u>(1,336,834)</u>	<u>-</u>	<u>-</u>	<u>(1,336,834)</u>
Accounts Receivable (Net)	<u>7,309,051</u>	<u>336,183</u>	<u>109,986</u>	<u>7,755,220</u>
Total Receivables	<u>\$ 7,476,515</u>	<u>\$ 336,183</u>	<u>\$ 109,986</u>	<u>\$ 7,922,684</u>

The major funds Debt Service - Other Debt Service Fund and Capital Projects - Local Capital Improvement Fund, along with the aggregate non-major funds, did not have either tax receivables or accounts receivable.

N. Revenues

3. Schedule of State Revenue Sources

The following is a schedule of the District's State revenue for the 2016-17 fiscal year:

<u>Source</u>	<u>Amount</u>
Florida Education Finance Program	\$ 444,817,498
Categorical Education Program - Class Size Reduction	146,071,754
School Recognition	4,694,349
Motor Vehicle License Tax (Capital Outlay and Debt Service)	4,468,481
Public Education Capital Outlay	4,013,148
Charter School Capital Outlay	3,590,370
Voluntary PreKindergarten Program	3,353,679
Discretionary Lottery Funds	2,193,416
Knowledge is Power Program	1,224,000
Food Service Supplement	922,036
Florida Best and Brightest Teacher Scholarship Program	818,029
Miscellaneous	595,580
Racing Commission Funds	446,500
Fuel Tax Refunds	360,381
Learning for Life	346,500
Full Service Schools	71,725
Diagnostic & Learning Resource Centers	<u>34,932</u>
Total	<u>\$ 618,022,378</u>

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

DUVAL COUNTY PUBLIC SCHOOLS
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2017

4. Property Taxes

The following is a summary of millages and taxes levied on the 2016 tax roll for the 2016-17 fiscal year:

	Millages	Taxes Levied
GENERAL FUND		
Nonvoted School Tax:		
Required Local Effort	4.5270	\$ 272,770,133
Prior Period Funding Adjustment	0.0270	1,626,860
Basic Discretionary Local Effort	0.7480	45,070,038
CAPITAL PROJECTS -		
LOCAL CAPITAL IMPROVEMENT FUND		
Nonvoted Tax:		
Local Capital Investments	1.5000	90,381,090
TOTAL	6.8020	\$ 409,848,121

Actual property taxes collected totaled 96% of the total taxes levied. The Duval 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, 2017:

Funds	Interfund	
	Transfers In	Transfers Out
Major:		
General Fund	\$ 31,061,771	\$ 220,780
Special Revenue:		
Food Service	187,219	3,094,078
Other Federal Programs	33,561	-
Debt Service:		
Other Debt Service	22,779,720	-
Capital Projects:		
Local Capital Improvement	-	52,563,333
Nonmajor Governmental:		
Debt Service - ARRA Economic Stimulus	5,533,613	-
Capital Projects - Other Capital Projects	-	3,590,370
Proprietary - Internal Service:		
Health Insurance	-	10,000
District Printing Department	-	117,323
Total	\$ 59,595,884	\$ 59,595,884

Interfund transfers represent permanent transfers of moneys 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

DUVAL COUNTY PUBLIC SCHOOLS
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2017

Stimulus Fund, and to provide funding for minor maintenance, property/casualty insurance, and transportation expenditures in the General Fund. The other transfers out of the Capital Projects – Other Capital Projects Fund were to provide funding for charter school capital outlay. The transfers out of the General Fund were to provide funding to the Special Revenue – Food Service Fund for the Florida School Recognition Program and to share beverage commissions. Additionally, the transfers out of the General Fund were to provide funding to the Florida Diagnostic and Learning Resource System (FDLRS). The transfers out of the Special Revenue – Food Service Fund were to provide funding to the General Fund for construction expenditures. The remaining transfers between funds were operational in nature.

V. 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’s legal counsel, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

REQUIRED SUPPLEMENTARY INFORMATION

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**DUVAL COUNTY PUBLIC SCHOOLS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS -
OTHER POSTEMPLOYMENT BENEFITS PLAN**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Projected Union Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a)/c]
July 1, 2013	-	\$62,377,000	\$62,377,000	0%	\$560,885,267	11.12%
July 1, 2014	-	\$54,741,000	\$54,741,000	0%	\$543,861,614	10.07%
July 1, 2015	-	\$65,078,000	\$65,078,000	0%	\$565,503,602	565.00%
July 1, 2016	-	\$61,572,000	\$61,572,000	0%	\$562,623,480	10.94%

**DUVAL 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)**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
District's proportion of the FRS net pension liability	1.24296167 %	1.33986123 %	1.43160500 %	1.41087285 %
District's proportionate share of the FRS net pension liability	\$ 314,185,179	\$ 173,061,047	\$ 87,348,958	\$ 242,874,010
District's covered payroll (3)	\$ 555,186,460	\$ 543,861,614	\$ 560,885,267	\$ 535,265,621
District's proportionate share of the FRS net pension liability as a percentage of its covered payroll	56.59 %	31.82 %	15.57 %	45.37 %
FRS Plan fiduciary net position as a percentage of the total pension liability	84.88 %	92.00 %	96.09 %	88.54 %

Notes:

- (1) Data unavailable prior to 2013.
- (2) The amounts presented for each fiscal year were determined as of June 30 on the measurement date.
- (3) The covered payroll includes defined benefit plan actives, investment plan members, and members in DROP.

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

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required FRS contribution	\$ 31,459,681	\$ 30,344,146	\$ 32,666,955	\$ 31,358,225
FRS contributions in relation to the contractually required contribution	<u>(31,459,681)</u>	<u>(30,344,146)</u>	<u>(32,666,955)</u>	<u>(31,358,225)</u>
FRS contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 562,623,480	\$ 555,186,460	\$ 543,861,614	\$ 560,885,267
FRS contributions as a percentage of covered payroll	5.59 %	5.47 %	6.01 %	5.59 %

Notes:

- (1) Data unavailable prior to 2014.
- (2) The amounts presented for each fiscal year were determined as of June 30
- (3) The covered payroll includes defined benefit plan actives, investment plan members, and members in DROP

**DUVAL COUNTY PUBLIC SCHOOLS
REQUIRED SUPPLEMENTARY INFORMATION -
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
HEALTH INSURANCE SUBSIDY PENSION PLAN
LAST 10 FISCAL YEARS (1) (2)**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
District's proportion of the HIS net pension liability	1.79648553 %	1.79178413 %	1.89020529 %	1.86562378 %
District's proportionate share of the HIS net pension liability	\$ 209,372,947	\$ 182,733,796	\$ 176,738,807	\$ 162,427,080
District's covered payroll	\$ 555,186,460	\$ 543,861,614	\$ 560,885,267	\$ 535,265,621
District's proportionate share of the HIS net pension liability as a percentage of its covered payroll	37.71 %	33.60 %	31.51 %	30.35 %
HIS Plan fiduciary net position as a percentage of the total pension liability	0.97 %	0.50 %	0.99 %	1.78 %

Note:

(1) Data unavailable prior to 2013.

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

**DUVAL COUNTY PUBLIC SCHOOLS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS -
HEALTH INSURANCE SUBSIDY PENSION PLAN
LAST 10 FISCAL YEARS (1) (2)**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required HIS contribution	9,308,512	9,208,133	6,849,314	6,475,207
HIS contributions in relation to the contractually required contribution	<u>(9,308,512)</u>	<u>(9,208,133)</u>	<u>(6,849,314)</u>	<u>(6,475,207)</u>
HIS contribution deficiency (excess)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
District's covered payroll	562,623,480	555,186,460	543,861,614	560,885,267
HIS contributions as a percentage of covered payroll	1.65 %	1.66 %	1.26 %	1.15 %

Notes:

- (1) Data unavailable prior to 2014.
- (2) The amounts presented for each fiscal year were determined as of June 30.

**DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

A. SCHEDULE OF FUNDING PROGRESS – OTHER POST-EMPLOYMENT BENEFITS PLAN

Changes in assumptions. The health care trend rate was decreased from 8.00 percent to 7.50 percent.

B. SCHEDULE OF NET PENSION LIABILITY AND SCHEDULE OF CONTRIBUTIONS – FLORIDA RETIREMENT SYSTEM PENSION PLAN

Changes in assumptions. The long-term expected rate of return was decreased from 7.65 percent to 7.60 percent, and the active member assumption was updated.

C. SCHEDULE OF NET PENSION LIABILITY AND SCHEDULE OF CONTRIBUTIONS – HEALTH INSURANCE SUBSIDY PENSION PLAN

Changes in assumptions. The municipal bond rate used to determine total pension liability was decreased from 3.80 percent to 2.85 percent.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

Combining and individual fund financial statements and schedules are comprised of information that accompanies the audited basic financial statements, but is not a required part of the basic financial statements. This subsection includes the budgetary analysis of major funds, other than the General Fund and major Special Revenue Funds, if any, not included elsewhere and the fund financial statements and schedules of the District's nonmajor funds.

Nonmajor Governmental Funds

Debt Service Funds

State Board of Education (SBE) and Capital Outlay Bond Issue (COBI) Fund – This fund is used to account for the payment of principal, interest, and related costs on the state bonds issued by the State Board on behalf of the District. Such bonds are payable from the District's portion of the state-assessed motor vehicle license tax.

ARRA Economic Stimulus Fund – This fund is used to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs of Qualified School Construction Bonds and 2012 Qualified Zone Academy Bonds.

Capital Projects Funds

Public Education Capital Outlay (PECO) Fund – These funds are used for educational capital outlay needs, including new construction, remodeling, renovation, maintenance, repairs, and site improvements.

Capital Outlay and Debt Service (CO&DS) Fund – This fund is used to account for capital project activity funded by the District's portion of the State CO&DS program.

Other Capital Projects Fund – This fund is used to account for capital project activity funded by COPs, 2012 QZABs, 2014 QZABs, and gas tax refunds.

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**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2017**

	Debt Service Funds			
	Total Nonmajor Governmental Funds	Total Nonmajor Debt Service Funds	State Board of Education (SBE) and Capital Outlay Bond Issue (COBI)	ARRA Economic Stimulus Fund
ASSETS				
Cash and Cash Equivalents	\$ 1,442,596	\$ 1,442,596	\$ -	\$ 1,442,596
Investments	8,570,711	316,823	9,625	307,198
Due From Other Agencies	3,674,638	-	-	-
Restricted Cash and Cash Equivalents	6,537,851	6,537,851	-	6,537,851
Restricted Investments	9,234,897	9,234,897	-	9,234,897
Total Assets	<u>\$ 29,460,693</u>	<u>\$ 17,532,167</u>	<u>\$ 9,625</u>	<u>\$ 17,522,542</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Construction Contracts Payable	829,667	-	-	-
Construction Contracts Payable - Retainage	91,427	-	-	-
Due to Other Funds	153,595	-	-	-
Matured Interest Payable	1,442,548	1,442,548	-	1,442,548
Total Liabilities	<u>2,517,237</u>	<u>1,442,548</u>	<u>-</u>	<u>1,442,548</u>
Fund Balances:				
Restricted	<u>26,943,456</u>	<u>16,089,619</u>	<u>9,625</u>	<u>16,079,994</u>
Total Liabilities and Fund Balances	<u>\$ 29,460,693</u>	<u>\$ 17,532,167</u>	<u>\$ 9,625</u>	<u>\$ 17,522,542</u>

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2017**

Capital Projects Funds

	Total Nonmajor Capital Projects Funds	Public Education Capital Outlay (PECO)	Capital Outlay & Debt Service (CO&DS)	Other Capital Projects
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Investments	8,253,888	-	3,561,492	4,692,396
Due From Other Agencies	3,674,638	3,635,004	39,634	-
Restricted Cash and Cash Equivalents	-	-	-	-
Restricted Investments	-	-	-	-
Total Assets	<u>\$ 11,928,526</u>	<u>\$ 3,635,004</u>	<u>\$ 3,601,126</u>	<u>\$ 4,692,396</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Construction Contracts Payable	829,667	257,507	118,997	453,163
Construction Contracts Payable - Retainage	91,427	76,851	-	14,576
Due to Other Funds	153,595	153,595	-	-
Matured Interest Payable	-	-	-	-
Total Liabilities	<u>1,074,689</u>	<u>487,953</u>	<u>118,997</u>	<u>467,739</u>
Fund Balances:				
Restricted	<u>10,853,837</u>	<u>3,147,051</u>	<u>3,482,129</u>	<u>4,224,657</u>
Total Liabilities and Fund Balances	<u>\$ 11,928,526</u>	<u>\$ 3,635,004</u>	<u>\$ 3,601,126</u>	<u>\$ 4,692,396</u>

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2017**

	Debt Service Funds			
	Total Nonmajor Governmental Funds	Total Nonmajor Debt Service Funds	State Board of Education (SBE) and Capital Outlay Bond Issue (COBI)	ARRA Economic Stimulus Fund
REVENUES				
Federal Direct Sources				
Other Federal Direct Sources	\$ 2,636,757	\$ 2,636,757	\$ -	\$ 2,636,757
Total Federal Direct Sources	<u>2,636,757</u>	<u>2,636,757</u>	<u>-</u>	<u>2,636,757</u>
State Sources:				
Categorical and Earmarked Programs	3,590,370	-	-	-
Other State Sources	<u>8,776,674</u>	<u>1,874,341</u>	<u>1,874,341</u>	<u>-</u>
Total State Sources	<u>12,367,044</u>	<u>1,874,341</u>	<u>1,874,341</u>	<u>-</u>
Local Sources:				
Interest Income	304,938	112,187	-	112,187
Other Local Sources	<u>4,400</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Local Sources	<u>309,338</u>	<u>112,187</u>	<u>-</u>	<u>112,187</u>
Total Revenues	<u>15,313,139</u>	<u>4,623,285</u>	<u>1,874,341</u>	<u>2,748,944</u>
EXPENDITURES				
Current:				
Facilities Services	798,309	-	-	-
Capital Outlay:				
Facilities Acquisition and Construction	10,029,595	-	-	-
Other Capital Outlay	<u>1,199,333</u>	<u>-</u>	<u>-</u>	<u>-</u>
Debt Service:				
Principal	3,587,000	3,587,000	1,812,000	1,775,000
Interest and Fiscal Charges	<u>3,359,537</u>	<u>3,356,196</u>	<u>108,901</u>	<u>3,247,295</u>
Total Expenditures	<u>18,973,774</u>	<u>6,943,196</u>	<u>1,920,901</u>	<u>5,022,295</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,660,635)</u>	<u>(2,319,911)</u>	<u>(46,560)</u>	<u>(2,273,351)</u>
OTHER FINANCING SOURCES (USES):				
Transfers In	5,533,613	5,533,613	-	5,533,613
Transfers Out	<u>(3,590,370)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>1,943,243</u>	<u>5,533,613</u>	<u>-</u>	<u>5,533,613</u>
Net Change in Fund Balance	<u>(1,717,392)</u>	<u>3,213,702</u>	<u>(46,560)</u>	<u>3,260,262</u>
Fund Balances, Beginning	28,660,848	12,875,917	56,185	12,819,732
Fund Balances, Ending	<u>\$ 26,943,456</u>	<u>\$ 16,089,619</u>	<u>\$ 9,625</u>	<u>\$ 16,079,994</u>

DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2017

	<u>Capital Projects Funds</u>			
	<u>Total Nonmajor Capital Projects Funds</u>	<u>Public Education Capital Outlay (PECO)</u>	<u>Capital Outlay & Debt Service (CO&DS)</u>	<u>Other Capital Projects</u>
REVENUES				
Federal Direct Sources				
Other Federal Direct Sources	\$ -	\$ -	\$ -	\$ -
Total Federal Direct Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
State Sources:				
Categorical and Earmarked Programs	3,590,370	-	-	3,590,370
Other State Sources	<u>6,902,333</u>	<u>4,013,148</u>	<u>2,528,804</u>	<u>360,381</u>
Total State Sources	<u>10,492,703</u>	<u>4,013,148</u>	<u>2,528,804</u>	<u>3,950,751</u>
Local Sources:				
Interest Income	192,751	4,136	17,704	170,911
Other Local Sources	<u>4,400</u>	<u>-</u>	<u>-</u>	<u>4,400</u>
Total Local Sources	<u>197,151</u>	<u>4,136</u>	<u>17,704</u>	<u>175,311</u>
Total Revenues	<u>10,689,854</u>	<u>4,017,284</u>	<u>2,546,508</u>	<u>4,126,062</u>
EXPENDITURES				
Current:				
Facilities Services	798,309	26,886	720,208	51,215
Capital Outlay:				
Facilities Acquisition and Construction	10,029,595	2,712,252	516,267	6,801,076
Other Capital Outlay	<u>1,199,333</u>	<u>-</u>	<u>-</u>	<u>1,199,333</u>
Debt Service:				
Principal	-	-	-	-
Interest and Fiscal Charges	<u>3,341</u>	<u>-</u>	<u>3,341</u>	<u>-</u>
Total Expenditures	<u>12,030,578</u>	<u>2,739,138</u>	<u>1,239,816</u>	<u>8,051,624</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,340,724)</u>	<u>1,278,146</u>	<u>1,306,692</u>	<u>(3,925,562)</u>
OTHER FINANCING SOURCES (USES):				
Transfers In	-	-	-	-
Transfers Out	<u>(3,590,370)</u>	<u>-</u>	<u>-</u>	<u>(3,590,370)</u>
Total Other Financing Sources (Uses)	<u>(3,590,370)</u>	<u>-</u>	<u>-</u>	<u>(3,590,370)</u>
Net Change in Fund Balance	<u>(4,931,094)</u>	<u>1,278,146</u>	<u>1,306,692</u>	<u>(7,515,932)</u>
Fund Balances, Beginning	<u>15,784,931</u>	<u>1,868,905</u>	<u>2,175,437</u>	<u>11,740,589</u>
Fund Balances, Ending	<u>\$ 10,853,837</u>	<u>\$ 3,147,051</u>	<u>\$ 3,482,129</u>	<u>\$ 4,224,657</u>

**DUVAL COUNTY PUBLIC SCHOOLS
DEBT SERVICE - STATE BOARD OF EDUCATION (SBE)
AND CAPITAL OUTLAY BOND ISSUE (COBI) FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2017**

	Debt Service - State Board of Education (SBE) and Capital Outlay Bond Issue (COBI) Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES:				
State Sources:				
Other State Sources	\$ 1,922,010	\$ 1,874,341	\$ 1,874,341	\$ -
Total State Sources	1,922,010	1,874,341	1,874,341	-
Total Revenues	1,922,010	1,874,341	1,874,341	-
EXPENDITURES:				
Debt Service:				
Principal	1,812,000	1,812,000	1,812,000	-
Interest	110,010	108,901	108,901	-
Total Expenditures	1,922,010	1,920,901	1,920,901	-
Excess (Deficiency) of Revenues Over (Under) Expenses	-	(46,560)	(46,560)	-
Net Change in Budgetary Fund Balances	-	(46,560)	(46,560)	-
Fund Balances, Beginning	3,818,516	56,185	56,185	-
Fund Balances, Ending	\$ 3,818,516	\$ 9,625	\$ 9,625	\$ -

**DUVAL COUNTY PUBLIC SCHOOLS
DEBT SERVICE - ARRA ECONOMIC STIMULUS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2017**

	Debt Service - ARRA Economic Stimulus Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES:				
Federal Direct Sources:				
Other Federal Direct Sources	\$ 1,733,078	\$ 2,636,757	\$ 2,636,757	\$ -
Total Federal Direct Sources	<u>1,733,078</u>	<u>2,636,757</u>	<u>2,636,757</u>	<u>-</u>
Local Sources:				
Interest Income	3,000	56,858	112,187	55,329
Total Local Sources	<u>3,000</u>	<u>56,858</u>	<u>112,187</u>	<u>55,329</u>
Total Revenues	<u>1,736,078</u>	<u>2,693,615</u>	<u>2,748,944</u>	<u>55,329</u>
EXPENDITURES:				
Debt Service:				
Principal	1,775,000	1,775,000	1,775,000	-
Interest	2,143,496	3,247,296	3,247,295	(1)
Total Expenditures	<u>3,918,496</u>	<u>5,022,296</u>	<u>5,022,295</u>	<u>(1)</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	<u>(2,182,418)</u>	<u>(2,328,681)</u>	<u>(2,273,351)</u>	<u>55,330</u>
OTHER FINANCING SOURCES (USES):				
Transfers In	4,387,351	4,508,712	5,533,613	1,024,901
Total Other Financing Sources (Uses)	<u>4,387,351</u>	<u>4,508,712</u>	<u>5,533,613</u>	<u>1,024,901</u>
Net Change in Fund Balances	2,204,933	2,180,031	3,260,262	1,080,231
Fund Balances, Beginning	<u>17,884,808</u>	<u>12,819,732</u>	<u>12,819,732</u>	<u>-</u>
Fund Balances, Ending	<u>\$ 20,089,741</u>	<u>\$ 14,999,763</u>	<u>\$ 16,079,994</u>	<u>\$ 1,080,231</u>

**DUVAL COUNTY PUBLIC SCHOOLS
CAPITAL PROJECTS - PUBLIC EDUCATION CAPITAL OUTLAY (PECO) FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2017**

	Capital Projects - Public Education Capital Outlay (PECO) Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES:				
State Sources:				
Other State Sources	\$ 4,013,148	\$ 4,013,148	\$ 4,013,148	\$ -
Total State Sources	<u>4,013,148</u>	<u>4,013,148</u>	<u>4,013,148</u>	<u>-</u>
Local Sources:				
Interest Income	-	3,830	4,136	306
Total Local Sources	<u>-</u>	<u>3,830</u>	<u>4,136</u>	<u>306</u>
Total Revenues	<u>4,013,148</u>	<u>4,016,978</u>	<u>4,017,284</u>	<u>306</u>
EXPENDITURES:				
Current:				
Facilities Acquisition and Construction Capital Outlay	5,890,714	5,817,831	26,886	(5,790,945)
Facilities Acquisition and Construction	-	60,079	2,712,252	2,652,173
Total Expenditures	<u>5,890,714</u>	<u>5,877,910</u>	<u>2,739,138</u>	<u>(3,138,772)</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	<u>(1,877,566)</u>	<u>(1,860,932)</u>	<u>1,278,146</u>	<u>3,139,078</u>
Net Change in Fund Balances	(1,877,566)	(1,860,932)	1,278,146	3,139,078
Fund Balances, Beginning	273	3,356	1,868,905	1,865,549
Fund Balances, Ending	<u>\$ (1,877,293)</u>	<u>\$ (1,857,576)</u>	<u>\$ 3,147,051</u>	<u>\$ 5,004,627</u>

**DUVAL COUNTY PUBLIC SCHOOLS
CAPITAL PROJECTS - CAPITAL OUTLAY &
DEBT SERVICE (CO&DS) FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2017**

	Capital Projects - Capital Outlay & Debt Service (CO&DS) Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES:				
State Sources:				
Other State Sources	\$ 730,000	\$ 2,528,804	\$ 2,528,804	\$ -
Total State Sources	<u>730,000</u>	<u>2,528,804</u>	<u>2,528,804</u>	<u>-</u>
Local Sources:				
Interest Income	-	17,704	17,704	-
Total Local Sources	<u>-</u>	<u>17,704</u>	<u>17,704</u>	<u>-</u>
Total Revenues	<u>730,000</u>	<u>2,546,508</u>	<u>2,546,508</u>	<u>-</u>
EXPENDITURES:				
Current:				
Facilities Acquisition and Construction	-	1,272,954	720,208	(552,746)
Capital Outlay:				
Facilities Acquisition and Construction	1,595,931	918,612	516,267	(402,345)
Debt Service:				
Interest	-	3,341	3,341	-
Total Expenditures	<u>1,595,931</u>	<u>2,194,907</u>	<u>1,239,816</u>	<u>(955,091)</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	<u>(865,931)</u>	<u>351,601</u>	<u>1,306,692</u>	<u>955,091</u>
Net Change in Fund Balances	<u>(865,931)</u>	<u>351,601</u>	<u>1,306,692</u>	<u>955,091</u>
Fund Balances, Beginning	<u>2,137,054</u>	<u>564,962</u>	<u>2,175,437</u>	<u>1,610,475</u>
Fund Balances, Ending	<u>\$ 1,271,123</u>	<u>\$ 916,563</u>	<u>\$ 3,482,129</u>	<u>\$ 2,565,566</u>

**DUVAL COUNTY PUBLIC SCHOOLS
CAPITAL PROJECTS - LOCAL CAPITAL IMPROVEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 2017**

	Capital Projects - Local Capital Improvement			
	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
State Sources:				
Local Sources:				
Ad Valorem Taxes	\$ 87,013,153	\$ 87,561,553	\$ 87,595,499	\$ 33,946
Interest Income	1,200,000	568,570	594,400	25,830
Other Local Sources	-	-	47,442	47,442
Total Local Sources	<u>88,213,153</u>	<u>88,130,123</u>	<u>88,237,341</u>	<u>107,218</u>
Total Revenues	<u>88,213,153</u>	<u>88,130,123</u>	<u>88,237,341</u>	<u>107,218</u>
EXPENDITURES:				
EXPENDITURES:				
Facilities Services	-	-	10,272,089	10,272,089
Capital Outlay:				
Facilities Acquisition and Construction	74,813,407	72,025,050	14,499,665	(57,525,385)
Other Capital Outlay	-	-	19,717,974	19,717,974
Total Expenditures	<u>74,813,407</u>	<u>72,025,050</u>	<u>44,489,728</u>	<u>(27,535,322)</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	<u>13,399,746</u>	<u>16,105,073</u>	<u>43,747,613</u>	<u>27,642,540</u>
OTHER FINANCING SOURCES (USES):				
Transfers Out	(50,402,054)	(52,563,333)	(52,563,333)	-
Total Other Financing Sources (Uses)	<u>(50,402,054)</u>	<u>(52,563,333)</u>	<u>(52,563,333)</u>	<u>-</u>
Net Change in Fund Balances	(37,002,308)	(36,458,260)	(8,815,720)	27,642,540
Fund Balances, Beginning	6,262,019	993,795	38,469,509	37,475,714
Prior Period Adjustment	-	-	3,290,523	3,290,523
Fund Balances, Ending	<u>\$ (30,740,289)</u>	<u>\$ (35,464,465)</u>	<u>\$ 32,944,312</u>	<u>\$ 68,408,777</u>

**DUVAL COUNTY PUBLIC SCHOOLS
CAPITAL PROJECTS - OTHER CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2017**

	Capital Projects - Other Capital Projects Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES:				
State Sources:				
Categorical and Earmarked Programs	\$ 2,630,565	\$ 3,627,642	\$ 3,590,370	\$ (37,272)
Other State Sources	125,000	-	360,381	360,381
Total State Sources	<u>2,755,565</u>	<u>3,627,642</u>	<u>3,950,751</u>	<u>323,109</u>
Local Sources:				
Interest Income	-	166,546	170,911	4,365
Other Local Sources	-	-	4,400	4,400
Total Local Sources	<u>-</u>	<u>166,546</u>	<u>175,311</u>	<u>8,765</u>
Total Revenues	<u>2,755,565</u>	<u>3,794,188</u>	<u>4,126,062</u>	<u>331,874</u>
EXPENDITURES:				
Current:				
Facilities Services	11,616,162	3,607,554	51,215	(3,556,339)
Capital Outlay:				
Facilities Acquisition and Construction	-	6,801,076	6,801,076	-
Other Capital Outlay	-	1,199,333	1,199,333	-
Total Expenditures	<u>11,616,162</u>	<u>11,607,963</u>	<u>8,051,624</u>	<u>(3,556,339)</u>
Excess (Deficiency) of Revenues Over (Under) Expenses	<u>(8,860,597)</u>	<u>(7,813,775)</u>	<u>(3,925,562)</u>	<u>3,888,213</u>
OTHER FINANCING SOURCES (USES):				
Sale of Capital Assets	-	-	-	-
Transfers Out	(2,630,565)	(3,267,261)	(3,590,370)	(323,109)
Total Other Financing Sources (Uses)	<u>(2,630,565)</u>	<u>(3,267,261)</u>	<u>(3,590,370)</u>	<u>(323,109)</u>
Net Change in Fund Balances	(11,491,162)	(11,081,036)	(7,515,932)	3,565,104
Fund Balances, Beginning	3,868,887	1,388,113	11,740,589	10,352,476
Fund Balances, Ending	<u>\$ (7,622,275)</u>	<u>\$ (9,692,923)</u>	<u>\$ 4,224,657</u>	<u>\$ 13,917,580</u>

**DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUNDS - AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2017**

	<u>School Internal Accounts Balances July 01, 2016</u>	<u>Total Additions</u>	<u>Total Deductions</u>	<u>School Internal Accounts Balances June 30, 2017</u>
ASSETS:				
Cash and Cash Equivalents	\$ 6,329,009	\$ 34,059,333	\$ 34,119,000	\$ 6,269,342
LIABILITIES:				
Accounts Payable	\$ 6,329,009	\$ 34,059,333	\$ 34,119,000	\$ 6,269,342

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis.

Workers' Compensation Fund – This fund is used to account for the District's workers' compensation insurance, including operating revenues and expenses as well as the liabilities incurred by the insurance.

Health Insurance Fund – This fund is used to account for the District's self-insurance program, including premiums received from employees, and payments made to the third-party administrator.

District Printing Department – This fund is used to account for the District's print shop, which is used by all areas in the District, to account for the accumulation and allocation of costs associated with printing.

**DUVAL COUNTY PUBLIC SCHOOLS
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2017**

	<u>Workers Compensation</u>	<u>Health Insurance</u>	<u>District Printing Department</u>	<u>Total</u>
ASSETS:				
Current Assets:				
Cash and Cash Equivalents	\$ 290,000	\$ 1,805,706	\$ -	\$ 2,095,706
Investments	26,346,670	108,639,025	6,880	134,992,575
Due From Other Agencies	772,536	-	-	772,536
Due From Excess Insurers, Net of Allowance for Doubtful Accounts \$3,612,886	552,144	-	-	552,144
Total Assets	<u>27,961,350</u>	<u>110,444,731</u>	<u>6,880</u>	<u>138,412,961</u>
LIABILITIES:				
Current Liabilities:				
Accounts Payable	22,433	8,611,677	6,817	8,640,927
Due to Other Agencies	-	651,280	-	651,280
Payroll Deductions and Withholding Payable	-	1,473,272	-	1,473,272
Estimated Health Insurance Claims Payable	-	7,650,774	-	7,650,774
Total Current Liabilities	<u>22,433</u>	<u>18,387,003</u>	<u>6,817</u>	<u>18,416,253</u>
Long-Term Liabilities				
<i>Portion Due or Payable Within One Year:</i>				
Estimated Insurance Claims Payable	6,274,000	-	-	6,274,000
<i>Portion Due or Payable After One Year:</i>				
Estimated Insurance Claims Payable	11,001,000	-	-	11,001,000
Total Long-Term Liabilities	<u>17,275,000</u>	<u>-</u>	<u>-</u>	<u>17,275,000</u>
Total Liabilities	<u>17,297,433</u>	<u>18,387,003</u>	<u>6,817</u>	<u>35,691,253</u>
NET POSITION:				
Restricted	-	92,057,728	-	92,057,728
Unrestricted	10,663,917	-	63	10,663,980
Total Net Position	<u>\$ 10,663,917</u>	<u>\$ 92,057,728</u>	<u>\$ 63</u>	<u>\$ 102,721,708</u>

**DUVAL COUNTY PUBLIC SCHOOLS
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES,
EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2017**

	<u>Workers Compensation</u>	<u>Health Insurance</u>	<u>District Printing Department</u>	<u>Total</u>
OPERATING REVENUES				
Premium Revenues	\$ 6,345,445	\$ 115,678,264	\$ -	\$ 122,023,709
Charges for Services	-	-	466,120	466,120
Other Operating Revenues	-	3,151,751	30	3,151,781
Total Operating Revenues	<u>6,345,445</u>	<u>118,830,015</u>	<u>466,150</u>	<u>125,641,610</u>
OPERATING EXPENSES				
Salaries and Benefits	-	368,078	139,079	507,157
Materials and Supplies	-	-	79,632	79,632
Insurance Claims and Related Costs	7,215,199	104,143,871	-	111,359,070
Purchased Services	-	5,755,515	141,599	5,897,114
Total Operating Expenses	<u>7,215,199</u>	<u>110,267,464</u>	<u>360,310</u>	<u>117,842,973</u>
Operating Income	<u>(869,754)</u>	<u>8,562,551</u>	<u>105,840</u>	<u>7,798,637</u>
NONOPERATING REVENUES				
Loss Recoveries	370,422	-	-	370,422
Interest Income	300,218	1,048,022	-	1,348,240
Total Nonoperating Revenues	<u>670,640</u>	<u>1,048,022</u>	<u>-</u>	<u>1,718,662</u>
Income (Loss) Before Transfers	(199,114)	9,610,573	105,840	9,517,299
Transfers Out	-	(10,000)	(117,323)	(127,323)
Change in Net Position	(199,114)	9,600,573	(11,483)	9,389,976
Total Net Position - Beginning	<u>10,863,030</u>	<u>82,457,156</u>	<u>11,546</u>	<u>93,331,732</u>
Total Net Position - Ending	<u>\$ 10,663,916</u>	<u>\$ 92,057,729</u>	<u>\$ 63</u>	<u>\$ 102,721,708</u>

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2017**

	<u>Workers Compensation</u>	<u>Health Insurance</u>	<u>District Printing Department</u>	<u>Total Internal Service Funds</u>
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Board Funds and Participants	\$ 6,345,445	\$ 115,678,264	\$ 466,120	\$ 122,489,829
Cash Payments for and Received from Other Operating Activities	(264,945)	3,005,471	30	2,740,556
Cash Payments and Received for Employee Services	-	247,817	(139,079)	108,738
Cash Payments to Vendors for Goods and Services	(4,801)	(6,519,808)	(227,275)	(6,751,884)
Cash Payments for Insurance Claims	(6,324,199)	(103,039,432)	-	(109,363,631)
Net Cash Provided (Used) by Operating Activities	<u>(248,500)</u>	<u>9,372,312</u>	<u>99,796</u>	<u>9,223,608</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers Out	-	(10,000)	(117,323)	(127,323)
Net Cash Used by Non-Capital Financing Activities	<u>-</u>	<u>(10,000)</u>	<u>(117,323)</u>	<u>(127,323)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from Sales (Purchases) of Investments	(51,718)	(9,939,066)	17,527	(9,973,257)
Investment Income	300,218	1,048,022	-	1,348,240
Net Cash Provided (Used) by Investing Activities	<u>248,500</u>	<u>(8,891,044)</u>	<u>17,527</u>	<u>(8,625,017)</u>
Net Change in Cash and Cash Equivalents	-	-	-	-
Cash and Cash Equivalents at Beginning of Year	<u>290,000</u>	<u>1,334,438</u>	<u>-</u>	<u>1,624,438</u>
Cash and Cash Equivalents at End of Year	<u>\$ 290,000</u>	<u>\$ 1,805,706</u>	<u>\$ -</u>	<u>\$ 2,095,706</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Operating Income (Loss)	<u>\$ (869,754)</u>	<u>\$ 8,562,550</u>	<u>\$ 105,840</u>	<u>\$ 7,798,636</u>
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Increase in Due from Excess Insurers	(39,979)	-	-	(39,979)
Increase in Due From Other Agencies	(224,966)	-	-	(224,966)
Decrease in Accounts Payable	(4,801)	(764,293)	(6,044)	(775,138)
Increase in Payroll Deductions and Withholding	-	120,261	-	120,261
Increase in Due To Other Agencies	-	349,354	-	349,354
Increase in Estimated Insurance Claims Payable	891,000	1,104,440	-	1,995,440
Total Adjustments	<u>621,254</u>	<u>809,762</u>	<u>(6,044)</u>	<u>1,424,972</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (248,500)</u>	<u>\$ 9,372,312</u>	<u>\$ 99,796</u>	<u>\$ 9,223,608</u>

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COMBINING FINANCIAL STATEMENTS - COMPONENT UNITS

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**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
JUNE 30, 2017**

	Duval Charter Academy Arlington	Duval Charter School at Westside	Duval Charter High School at Baymeadows	Duval Charter K-8 School at Baymeadows	Duval Charter at Mandarin	Duval Charter at Southside	Duval Charter School At Flagler Center
ASSETS							
Cash and Cash Equivalents	\$ 102,812	\$ 710,020	\$ 233,236	\$ 1,245,195	\$ 951,477	\$ 524,747	\$ 600,136
Investments	-	-	-	-	-	-	-
Account Receivable, (Net)	-	54,742	10,814	49,301	54,089	30,250	27,486
Interest Receivable, (Net)	-	-	-	-	-	-	-
Deposits Receivable	12,120	1,372	2,792	10,641	13,420	15,069	28,000
Due from Other Agencies	16,959	152,495	310,168	843,249	63,717	75,963	222,403
Prepaid Items	22,398	30,138	-	10,814	49,856	22,614	83,954
Restricted Cash and Cash Equivalents	-	-	-	-	-	-	13,774
Restricted Investments	-	-	-	-	-	-	-
Capital Assets:							
Non-depreciable	-	-	-	-	-	-	-
Depreciable, net	462,371	11,720,490	4,437,563	9,073,450	13,900,785	13,719,606	14,754,675
Total Assets	\$ 616,660	\$ 12,691,237	\$ 4,994,573	\$ 11,232,650	\$ 15,033,344	\$ 14,388,249	\$ 15,730,428
DEFERRED OUTFLOWS OF RESOURCES							
Pensions	-	-	-	-	-	-	-
LIABILITIES							
Current Liabilities:							
Accounts Payable	3,127	27,061	17,854	102,967	45,535	34,253	42,399
Accrued Wages Payable	-	198,553	120,895	366,472	408,980	349,739	199,825
Payroll Deductions and Withholding	10,225	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Due to Other Agencies	85,519	521,969	415,469	7,389	114,558	168,847	100,217
Total Current Liabilities	\$ 98,871	\$ 747,583	\$ 554,218	\$ 476,828	\$ 569,073	\$ 552,839	\$ 342,441
Noncurrent Liabilities:							
Portion Due or Payable Within One Year							
Notes Payable - Current	-	-	-	-	-	-	-
Bonds Payable - Current	-	-	-	-	-	-	-
Capital Lease Obligations - Current	253,333	170,000	131,561	279,567	215,000	255,000	265,000
Compensated Absences - Current	12,293	11,373	9,371	34,742	26,328	26,786	18,875
Net pension liability	26,021	-	-	-	-	-	-
Other Liabilities	39,912	-	-	-	-	-	-
Total Portion Due or Payable Within One Year	\$ 78,226	\$ 181,373	\$ 140,932	\$ 314,309	\$ 241,328	\$ 281,786	\$ 283,875
Portion Due or Payable After One Year							
Notes Payable, Net	-	-	-	-	-	-	-
Bonds Payable, Net	-	-	-	-	-	-	-
Capital Leases, Net	-	13,427,325	4,820,614	10,234,437	15,370,965	15,372,165	16,695,104
Compensated Absences	-	6,340	3,123	11,580	8,776	8,928	6,292
Net Pension Liability	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total Portion Due or Payable After One Year	\$ 177,097	\$ 13,431,116	\$ 4,823,737	\$ 10,246,017	\$ 15,379,741	\$ 15,381,093	\$ 16,701,396
Total liabilities	\$ 177,097	\$ 14,360,072	\$ 5,518,887	\$ 11,037,154	\$ 16,190,142	\$ 16,215,718	\$ 17,327,712
DEFERRED INFLOWS OF RESOURCES							
Pension	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-	-	-
NET POSITION (DEFICIT)							
Net Invested in Capital Assets (deficit)	462,371	(1,876,835)	(514,612)	(1,440,554)	(1,685,180)	(1,907,559)	(2,205,429)
Restricted for:							
Debt Service	-	-	-	-	-	-	13,774
Capital Projects	-	-	-	-	-	-	-
Special Revenue - Other	-	-	-	-	-	-	-
Unrestricted (deficit)	(22,808)	30,127	(9,702)	1,636,050	528,382	80,090	594,371
Total Net Position (Deficit)	\$ 439,563	\$ (1,994,033)	\$ (524,314)	\$ 195,496	\$ (1,156,798)	\$ (1,827,469)	\$ (1,597,284)

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS (CONTINUED)**

JUNE 30, 2017

	Duval Micro School of Integrated Academics & Technologies Inc.	Florida Virtual Academy at Duval	Global Outreach Charter Academy	KIPP Impact Middle School	KIPP Jacksonville K-8	KIPP Voice Elementary	Lone Star High School	River City Science Academy Middle High
ASSETS								
Cash and Cash Equivalents	\$ 141,593	\$ 41,456	\$ 985,097	\$ 460,022	\$ 310,793	\$ 930,655	\$ 128,064	\$ 1,036,333
Investments	-	-	-	-	-	-	-	-
Account Receivable, (Net)	-	-	-	83,398	316,632	151,748	-	24,988
Interest Receivable, (Net)	-	-	-	-	-	-	-	-
Deposits Receivable	1,980	-	-	-	-	-	2,471	-
Due from Other Agencies	33,034	1,438,405	53,148	-	-	50,000	9,026	23,213
Prepaid Items	19,848	-	67,895	14,510	8,224	27,553	16,840	-
Restricted Cash and Cash Equivalents	-	-	-	-	-	-	-	-
Restricted Investments	-	-	-	-	-	-	-	1,606,841
Capital Assets:								
Non-depreciable	-	-	-	10,290	-	-	-	3,036,516
Depreciable, net	172,561	-	435,006	447,691	507,617	782,938	258,064	8,927,445
Total Assets	\$ 369,016	\$ 1,479,861	\$ 1,541,146	\$ 1,015,911	\$ 1,143,266	\$ 1,942,894	\$ 414,465	\$ 14,655,336
	295,099	-	-	-	-	-	-	1,059,770
DEFERRED OUTFLOWS OF RESOURCES								
Pensions								
LIABILITIES								
Current Liabilities:								
Accounts Payable	37,366	1,479,861	37,794	32,120	46,728	66,943	4,500	5,022
Accrued Wages Payable	-	-	-	-	-	-	-	-
Payroll Deductions and Withholding	7,767	-	-	-	-	-	11,336	-
Unearned Revenue	-	-	-	9,500	-	-	-	19,745
Due to Other Agencies	67,303	-	-	402,005	203,066	609,708	41,865	5,950
Total Current Liabilities	112,436	1,479,861	37,794	443,625	249,794	676,651	57,701	30,717
Noncurrent Liabilities:								
Portion Due or Payable Within One Year								
Notes Payable - Current	-	-	-	56,993	30,396	102,587	-	-
Bonds Payable - Current	-	-	-	-	-	-	-	225,000
Capital Lease Obligations - Current	-	-	-	-	-	-	-	-
Compensated Absences - Current	-	-	-	-	-	-	12,934	-
Net pension liability	-	-	-	-	-	-	-	-
Other Liabilities	-	-	-	-	-	-	-	-
Total Portion Due or Payable Within One Year	-	-	-	56,993	30,396	102,587	12,934	225,000
Portion Due or Payable After One Year								
Notes Payable, Net	-	-	-	-	180,082	-	-	-
Bonds Payable, Net	-	-	-	-	-	-	-	13,966,781
Capital Leases, Net	-	-	-	-	431,345	607,775	-	-
Compensated Absences	-	-	-	-	-	-	23,924	-
Net Pension Liability	465,352	-	-	337,652	-	-	-	2,262,336
Other	-	-	-	337,652	-	-	-	-
Total Portion Due or Payable After One Year	465,352	-	-	337,652	611,427	607,775	23,924	16,229,117
Total liabilities	577,788	1,479,861	37,794	838,270	891,617	1,387,013	94,559	16,484,834
DEFERRED INFLOWS OF RESOURCES								
Pension	90,262	-	-	-	-	-	-	59,963
Total Deferred Inflows of Resources	90,262	-	-	-	-	-	-	59,963
NET POSITION (DEFICIT)								
Net Invested in Capital Assets (deficit)	172,561	-	435,006	457,981	507,617	782,938	258,064	(2,227,820)
Restricted for:								
Debt Service	-	-	-	-	-	-	-	1,606,841
Capital Projects	28,162	-	-	-	-	-	4,151	-
Special Revenue - Other	-	-	-	-	-	-	-	-
Unrestricted (deficit)	(204,658)	-	1,068,346	(280,340)	(255,968)	(227,057)	57,691	(208,712)
Total Net Position (Deficit)	\$ (3,935)	\$ -	\$ 1,503,352	\$ 177,641	\$ 251,649	\$ 555,881	\$ 319,906	\$ (829,691)

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS (CONTINUED)
JUNE 30, 2017**

	River City Science Academy - Innovations	River City Science Academy K-5 Elementary	River City Science Academy Mandarin	San Jose Academy	San Jose Preparatory High School	School for Accelerated Learning and Technologies Inc.	Seacoast Charter Academy Inc.	Seaside Community Charter School
ASSETS								
Cash and Cash Equivalents	\$ 235,401	\$ 483,290	\$ 163,111	\$ 63,450	\$ 153,680	\$ 300	\$ 292,817	\$ 367,922
Investments	-	-	-	-	-	-	-	-
Account Receivable, (Net)	1,293	1,657	484	44,262	-	-	18,830	11,679
Interest Receivable, (Net)	-	-	-	-	-	-	-	17,989
Deposits Receivable	107,669	26,250	-	-	-	-	-	-
Due from Other Agencies	1,2,639	21,699	4,121	4,897	6,269	-	-	-
Prepaid Items	-	-	-	33,295	385	-	12,668	17,986
Restricted Cash and Cash Equivalents	-	-	-	-	-	-	-	-
Restricted Investments	-	-	-	-	-	-	-	-
Capital Assets:								
Non-depreciable	-	-	-	-	-	-	-	-
Depreciable, net	94,916	73,191	110,896	55,517	52,570	128,121	337,370	120,732
Total Assets	\$ 451,918	\$ 606,087	\$ 278,612	\$ 201,421	\$ 212,904	\$ 128,421	\$ 661,685	\$ 536,508
	961,811	561,229	44,765	-	-	129,274	-	-
DEFERRED OUTFLOWS OF RESOURCES								
Pensions	-	-	-	-	-	-	-	-
LIABILITIES								
Current Liabilities:								
Accounts Payable	3,689	5,432	1,264	6,649	79,850	391,716	35,541	147,778
Accrued Wages Payable	-	-	-	2,865	4,922	-	180,507	-
Payroll Deductions and Withholding	-	-	-	-	-	-	-	-
Unearned Revenue	15,250	14,040	17,220	-	-	-	-	4,050
Due to Other Agencies	3,022	23,726	-	-	-	-	-	-
Total Current Liabilities	21,961	43,198	18,484	9,514	84,772	391,716	216,048	151,828
Noncurrent Liabilities:								
Portion Due or Payable Within One Year								
Notes Payable - Current	-	-	-	35,979	-	-	-	18,361
Bonds Payable - Current	-	-	-	-	-	-	-	-
Capital Lease Obligations - Current	-	-	-	-	-	-	2,843	10,024
Compensated Absences - Current	-	-	-	-	-	-	-	-
Net pension liability	-	1,194,094	-	-	-	-	-	-
Other Liabilities	-	-	-	-	-	-	-	18,667
Total Portion Due or Payable Within One Year	-	1,194,094	-	35,979	-	-	2,843	47,052
Portion Due or Payable After One Year								
Notes Payable, Net	-	-	-	35,347	-	-	-	-
Bonds Payable, Net	-	-	-	-	-	-	-	-
Capital Leases, Net	-	-	-	-	-	-	-	-
Compensated Absences	-	-	-	-	-	-	-	-
Net Pension Liability	1,105,541	-	-	-	-	353,930	-	-
Other	-	-	-	-	-	-	-	-
Total Portion Due or Payable After One Year	1,105,541	-	-	35,347	-	353,930	-	-
Total liabilities	1,127,502	1,237,292	18,484	80,840	84,772	743,646	218,891	198,880
DEFERRED INFLOWS OF RESOURCES								
Pension	6,802	19,694	-	-	-	56,562	-	-
Total Deferred Inflows of Resources	6,802	19,694	-	-	-	56,562	-	-
NET POSITION (DEFICIT)								
Net Invested in Capital Assets (deficit)	94,916	73,191	110,896	55,517	52,570	128,121	334,527	110,708
Restricted for:								
Debt Service	-	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	544	-	-
Special Revenue - Other	-	-	-	-	-	-	-	-
Unrestricted (deficit)	184,509	(162,861)	193,997	65,064	75,562	(673,178)	108,267	226,720
Total Net Position (Deficit)	\$ 279,425	\$ (89,670)	\$ 304,893	\$ 120,581	\$ 128,132	\$ (544,513)	\$ 442,794	\$ 337,428

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS (CONTINUED)
JUNE 30, 2017**

	Somerset Academy				Somerset Preparatory Academy (K-8)	SOS Academy	Tiger Academy	Waverly Academy	Wayman Academy of the Arts	Total Component Units
	Somerset Academy Eagle Campus (ELEM)	Charter Middle School Eagle Campus	Charter Middle School	Somerset Preparatory Academy (K-8)						
ASSETS										
Cash and Cash Equivalents	144,401	9,278	-	60,689	70,458	129,457	261,760	206,973	11,085,822	
Investments	90,000	141,900	-	130,000	-	-	-	-	361,900	
Account Receivable, (Net)	-	-	-	-	27,957	64,279	-	70,703	1,060,186	
Interest Receivable, (Net)	-	-	-	-	-	-	-	-	17,989	
Deposits Receivable	-	-	-	8,030	-	-	-	-	255,165	
Due from Other Agencies	420	206,237	-	14,674	-	-	-	13,172	3,856,701	
Prepaid Items	27,218	8,914	-	18,038	-	-	-	14,788	560,054	
Restricted Cash and Cash Equivalents	-	-	-	-	-	-	-	-	13,774	
Restricted Investments	-	-	-	-	-	-	-	-	1,606,841	
Capital Assets:										
Non-depreciable	-	-	-	-	-	-	-	-	3,046,806	
Depreciable, net	45,904	12,407	-	584,456	1,052,030	1,215	196,277	283,875	92,779,460	
Total Assets	307,943	378,736	-	815,887	1,150,445	194,951	458,037	589,511	114,644,698	
DEFERRED OUTFLOWS OF RESOURCES										
Pensions	-	-	-	-	-	-	-	-	3,051,948	
LIABILITIES										
Current Liabilities:										
Accounts Payable	-	26,639	-	-	5,839	193,951	10,191	11,281	2,942,347	
Accrued Wages Payable	20,775	-	-	55,110	-	-	-	-	2,163,649	
Payroll Deductions and Withholding	-	-	-	-	-	-	-	11,269	40,597	
Unearned Revenue	-	-	-	-	-	1,000	-	-	80,805	
Due to Other Agencies	25,606	-	-	64,467	-	-	-	19,769	2,924,038	
Total Current Liabilities	46,381	26,639	-	119,577	5,839	194,951	10,191	42,319	8,151,436	
Noncurrent Liabilities:										
Portion Due or Payable Within One Year										
Notes Payable - Current	-	-	-	-	-	-	7,080	-	251,396	
Bonds Payable - Current	-	-	-	-	-	-	-	-	225,000	
Capital Lease Obligations - Current	-	-	-	-	16,933	-	-	-	1,599,261	
Compensated Absences - Current	-	-	-	-	-	-	-	-	171,724	
Net pension liability	-	-	-	-	-	-	-	-	1,220,115	
Other Liabilities	-	-	-	-	-	-	-	-	58,579	
Total Portion Due or Payable Within One Year	-	-	-	-	16,933	-	7,080	-	3,526,075	
Portion Due or Payable After One Year										
Notes Payable, Net	193,320	-	-	468,000	-	-	98,944	-	975,693	
Bonds Payable, Net	-	-	-	-	-	-	-	-	13,966,781	
Capital Leases, Net	-	-	-	-	-	-	-	-	88,760,278	
Compensated Absences	-	-	-	-	-	-	-	-	48,830	
Net Pension Liability	-	-	-	-	-	-	-	-	4,211,083	
Other	-	-	-	-	-	-	-	-	337,652	
Total Portion Due or Payable After One Year	193,320	-	-	468,000	-	-	98,944	-	108,300,317	
Total liabilities	239,701	26,639	-	587,577	22,772	194,951	116,215	42,319	119,977,828	
DEFERRED INFLOWS OF RESOURCES										
Pension	-	-	-	-	-	-	-	-	233,283	
Total Deferred Inflows of Resources	-	-	-	-	-	-	-	-	233,283	
NET POSITION (DEFICIT)										
Net Invested in Capital Assets (deficit)	45,904	190,727	-	116,456	1,035,097	-	196,277	283,875	(7,976,829)	
Restricted for:										
Debt Service	-	-	-	-	-	-	-	-	1,620,615	
Capital Projects	-	-	-	-	16,720	-	-	-	49,577	
Special Revenue - Other	-	-	-	-	-	-	17,718	-	17,718	
Unrestricted (deficit)	22,338	161,370	-	111,854	75,856	-	127,827	263,317	3,774,454	
Total Net Position (Deficit)	68,242	352,097	-	228,310	1,127,673	-	341,822	547,192	(2,514,465)	

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2017**

	Biscayne High School (FL HS for Accelerated Learning)	Duval Charter Scholar Academy Arlington	Duval Charter School at Westside	Duval Charter High School at Baymeadows	Duval Charter K-8 School at Baymeadows	Duval Charter at Mandarin	Duval Charter at Southside	Duval Charter School At Flagler Center	Duval Mycro School of Integrated Academics & Technologies Inc.	Florida Virtual Academy at Duval	Global Outreach Charter Academy
EXPENSES:											
Instruction	\$ 423,513	\$ 2,334,838	\$ 2,857,283	\$ 1,745,878	\$ 4,600,206	\$ 3,585,102	\$ 3,268,730	\$ 2,580,688	\$ 689,447	\$ 540,645	\$ 3,391,597
Student Personnel Services	48,899	281,797	144,925	202,933	302,100	172,137	153,218	172,836	10,040	61,669	7,045
Instructional Media Services	2,550	-	-	-	1,200	433	-	3,844	3,360	-	128,166
Instruction and Curriculum Development Services	33,599	13,601	1,363	1,448	3,843	5,599	5,956	5,343	43,733	1,170,099	-
Instructional Staff Training	32,625	21,182	26,940	7,620	30,719	1,591	15,017	19,257	44,007	9,222	35,495
Instruction-Related Technology	56,098	74,947	78,196	70,959	141,521	107,401	102,194	76,706	74,982	281,894	-
School Board	24,474	16,813	19,593	18,214	52,834	19,144	17,373	17,788	19,191	20,053	1,606
General Administration Services	17,001	-	-	-	-	-	-	-	91,947	75,647	84,525
School Administration Services	314,368	571,830	431,050	285,506	491,755	327,972	387,224	369,128	214,884	368,024	800,165
Facilities Services	114,835	-	-	-	-	-	-	-	99,378	-	290,325
Fiscal Services	38,646	15,003	10,910	8,893	1,075,478	635,150	550,505	12,747	35,950	136	212,587
Food Services	-	240,361	270,792	36,453	209,599	215,409	195,424	149,465	1,748	-	547,662
Central Services	37,164	94,827	89,863	89,663	45,680	97,709	93,917	92,426	50,143	-	38,754
School Transportation Services	31,920	278,010	-	-	-	51,577	-	33,120	20,908	-	41,811
Operations of Plant	150,347	903,486	1,097,997	484,314	1,129,345	1,057,708	1,022,588	1,039,117	64,038	72,959	762,147
Maintenance of Plant	11,670	177,021	204,088	56,837	242,275	222,541	225,439	144,735	6,053	67	55,156
Administrative Technology Services	1,294	-	-	-	-	-	-	-	1,720	-	-
Community Services	-	39,219	100,112	845	133,538	124,695	189,234	106,861	-	-	24,617
Interest on Long-Term Debt	-	865,050	1,292,034	439,880	939,332	1,143,248	1,153,706	1,199,174	-	-	-
Depreciation - Unallocated	121,728	-	-	-	-	-	-	-	46,506	-	-
Total Expenses	1,460,731	5,927,985	6,625,146	3,449,443	9,399,425	7,767,416	7,380,525	6,023,235	1,518,035	2,600,415	6,421,658
PROGRAM REVENUES:											
Charges for Service	-	26,492	145,664	20,856	483,115	357,549	425,158	361,868	-	-	78,668
Operating Grants and Contributions	-	806,230	385,997	72,626	250,575	254,549	197,839	447,926	12,782	-	1,038,472
Capital Grants and Contributions	55,914	208,408	229,709	120,716	339,209	277,745	254,066	176,627	81,026	-	290,325
Total Program Revenues	55,914	1,041,130	761,370	214,198	1,072,899	889,843	877,063	986,421	93,808	-	1,407,465
Net Program Expense	(1,404,817)	(4,886,855)	(5,863,776)	(3,235,245)	(8,326,526)	(6,877,573)	(6,503,462)	(5,036,814)	(1,424,227)	(2,600,415)	(5,014,193)
ADJUSTMENT TO RESTATE BEGINNING NET POSITION											
Grants and Contributions not Restricted	1,750,532	4,753,249	5,489,906	3,142,672	8,054,056	6,530,712	6,066,347	4,245,224	1,376,559	2,600,415	5,464,030
Investment Earnings	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue	40,193	8,549	17,802	33,914	34,247	2,603	31,522	8,684	36,985	-	86,624
Total General Revenues	1,790,725	4,761,798	5,507,708	3,176,586	8,088,303	6,533,315	6,097,869	4,253,908	1,413,544	2,600,415	5,550,654
Change in Net Position	385,908	(125,057)	(356,068)	(58,659)	(238,223)	(344,258)	(405,593)	(782,906)	(10,683)	-	536,461
Net Position (Deficit) - Beginning	53,655	(1,868,976)	(1,312,767)	(465,655)	433,719	(812,540)	(1,421,876)	(814,378)	6,748	-	966,891
Net Position (Deficit) - Ending	\$ 439,563	\$ (1,994,033)	\$ (1,668,835)	\$ (524,314)	\$ 195,496	\$ (1,156,798)	\$ (1,827,469)	\$ (1,597,284)	\$ (3,935)	\$ -	\$ 1,503,352

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
COMPONENT UNITS
FOR YEAR ENDED JUNE 30, 2017**

	KIPP Impact Middle School	KIPP Jacksonville K-8	KIPP Voice Elementary	Lone Star High School	River City Science Academy - Middle High	River City Science Academy - Innovations	River City Science Academy K-5 Elementary	River City Science Academy Mandarin	San Jose Academy	San Jose Preparatory High School	School for Accelerated Learning and Technologies Inc.
EXPENSES:											
Instruction	\$ 1,518,792	\$ 1,036,436	\$ 2,488,833	\$ 455,522	\$ 3,161,893	\$ 1,795,910	\$ 1,437,039	\$ 1,213,207	\$ 399,252	\$ 564,175	\$ 661,845
Student Personnel Services	285,480	28,998	216,293	42,764	139,430	-	-	-	-	59,267	-
Instructional Media Services	-	-	-	2,490	28,719	42,198	3,667	47,660	-	-	424
Development Services	-	34,575	-	31,121	93,479	115,962	78,595	34,028	-	544	114,421
Instructional Staff Training	69,178	-	101,604	35,622	47,433	18,891	14,714	5,429	5,429	6,312	3,338
Instruction-Related Technology	-	-	-	54,772	-	-	-	24,434	26,877	25,609	-
School Board	-	-	-	17,479	56,632	92,740	50,763	102,929	29,849	40,572	7,940
General Administration Services	-	-	-	16,404	-	-	-	-	39,970	50,348	-
School Administration Services	768,620	506,629	1,181,982	296,959	681,180	338,019	323,437	211,793	75,937	184,540	311,251
Facilities Services	-	-	-	133,223	-	604,463	288,750	264,852	134,291	204,379	23,648
Fiscal Services	54,149	30,654	90,273	31,781	111,646	89,130	91,766	46,730	25,321	30,400	88,541
Food Services	169,457	159,349	512,196	-	174,241	116,930	96,272	68,182	24,988	34,067	-
Central Services	21,488	11,554	38,936	33,704	419	14,308	1,479	859	8,036	14,329	-
School Transportation Services	62,831	25,536	115,322	29,574	310,428	-	155,736	-	5,067	5,741	133
Operations of Plant	386,966	718,803	874,732	204,703	424,748	101,605	181,207	125,317	55,306	107,115	589,962
Maintenance of Plant	164,931	15,470	62,576	9,512	65,848	48,077	18,727	21,446	11,041	22,706	-
Administrative Technology Services	-	-	-	1,271	88,181	99,959	97,837	6,008	440	660	16,753
Community Services	1,156	-	-	-	70,014	90,269	86,192	80,668	1,552	3,188	-
Interest on Long-Term Debt	-	-	-	-	810,051	-	36,713	-	4,790	-	-
Depreciation - Unallocated	-	47,168	-	120,156	305,890	33,661	216,512	8,697	21,300	5,715	13,143
Total Expenses	3,503,048	2,615,172	5,682,747	1,517,057	6,570,232	3,602,122	3,179,406	2,267,899	869,446	1,359,667	1,831,399
PROGRAM REVENUES:											
Charges for Service	-	-	-	-	62,638	46,651	20,026	29,527	13,414	5,401	-
Operating Grants and Contributions	624,574	818,413	1,185,260	-	358,092	115,243	94,461	454,997	9,894	265,103	5,574
Capital Grants and Contributions	-	-	-	54,566	248,738	127,170	110,032	-	35,767	46,034	-
Total Program Revenues	624,574	818,413	1,185,260	54,566	669,468	289,064	224,519	484,524	59,075	316,538	5,574
Net Program Expense	(2,878,474)	(1,796,759)	(4,497,487)	(1,462,491)	(5,900,764)	(3,313,058)	(2,954,887)	(1,783,375)	(810,371)	(1,043,129)	(1,825,825)
ADJUSTMENT TO RESTATE BEGINNING NET POSITION											
Restricted	4,611,040	1,813,272	4,204,116	1,232,589	5,903,957	3,343,530	2,869,438	2,089,460	871,629	1,046,994	907,736
Investment Earnings	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue	-	-	1,311,827	368,054	-	-	-	-	-	-	13,888
Total General Revenues	4,611,040	1,813,272	5,515,943	1,600,643	5,903,957	3,343,530	2,869,438	2,089,460	871,629	1,046,994	921,624
Change in Net Position	1,732,566	16,513	1,018,456	138,152	3,193	30,472	(85,449)	306,085	61,258	3,865	(904,201)
Net Position (Deficit) - Beginning	(1,554,925)	235,136	(462,575)	181,754	(832,884)	248,953	(4,221)	(1,192)	59,323	124,267	359,688
Net Position (Deficit) - Ending	\$ 177,641	\$ 251,649	\$ 555,881	\$ 319,906	\$ (829,691)	\$ 279,425	\$ (89,670)	\$ 304,893	\$ 120,581	\$ 128,132	\$ (544,513)

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
COMPONENT UNITS
FOR YEAR ENDED JUNE 30, 2017**

	Seacoast Charter Academy Inc.	Somerset Academy					SOS Academy	Tiger Academy	Waverly Academy	Wayman Academy of the Arts	Total Component Units
		Seaside Community Charter School	Somerset Academy Eagle Campus (Elem)	Charter Middle School Eagle Campus	Somerset Preparatory Academy (K-8)	Somerset Academy					
EXPENSES:											
Instruction	\$ 1,623,686	\$ 1,114,963	\$ 694,794	\$ 398,963	\$ 1,808,176	\$ 586,687	\$ 1,325,350	\$ 483,594	\$ 991,454	\$ 49,778,498	
Student Personnel Services	88,910	-	-	-	-	57,009	3,183	2,150	44,429	2,525,512	
Instructional Media Services	45,385	-	-	-	-	-	118,047	-	-	428,143	
Instruction and Curriculum Development Services	16,317	5,000	-	-	-	-	-	1,664	-	1,810,290	
Instructional Staff Training	-	33,590	1,479	629	11,641	127,684	8,151	80,166	110,036	930,661	
Instruction-Related Technology	-	-	-	-	-	-	-	-	-	1,196,590	
School Board	190,780	21,907	21,350	17,750	54,550	-	-	-	-	932,324	
General Administration Services	85,225	86,910	-	-	-	-	-	1,818	-	549,795	
School Administration Services	324,048	387,351	207,798	68,867	562,032	262,986	516,593	283,437	548,180	12,603,545	
Facilities Services	24,221	10,956	-	-	-	-	-	-	360,000	2,553,321	
Fiscal Services	31,751	67,164	19,275	16,500	68,325	56,003	-	22,182	66,000	3,633,596	
Food Services	100,690	-	117,654	49,024	200,956	148,600	164,798	83,520	201,388	4,289,225	
Central Services	1,225	7,819	40,636	16,936	97,502	-	175,176	-	-	1,214,552	
School Transportation Services	-	-	-	2,571	61,029	80,550	-	-	117,362	1,429,226	
Operations of Plant	649,354	219,210	352,033	131,472	753,706	170,086	543,817	180,460	205,436	14,760,084	
Maintenance of Plant	25,228	-	59,288	8,013	248,466	24,295	-	5,304	-	2,156,810	
Administrative Technology Services	-	-	-	-	-	1,513	-	-	-	315,636	
Community Services	-	35,025	-	-	570	-	-	1,879	-	1,089,634	
Interest on Long-Term Debt	-	1,362	-	-	-	5,522	-	5,766	-	7,896,628	
Depreciation - Unallocated	-	-	-	-	-	-	-	-	-	996,541	
Total Expenses	\$ 3,206,820	\$ 1,991,257	\$ 1,514,307	\$ 710,725	\$ 3,866,953	\$ 1,520,935	\$ 2,855,115	\$ 1,151,940	\$ 2,700,350	\$ 111,090,611	
PROGRAM REVENUES:											
Charges for Service	31,180	108,220	37,412	2,545	180,014	-	-	4,659	1,047	2,442,104	
Operating Grants and Contributions	108,669	-	225,594	55,449	353,091	276,410	-	205,846	525,687	9,149,353	
Capital Grants and Contributions	122,982	-	-	30,363	194,507	59,495	-	47,204	102,529	3,213,132	
Total Program Revenues	262,831	108,220	263,006	88,357	727,612	335,905	-	257,709	629,263	14,804,589	
Net Program Expense	(2,943,989)	(1,883,037)	(1,251,301)	(622,368)	(3,139,341)	(1,185,030)	(2,855,115)	(894,231)	(2,071,087)	(96,286,022)	
ADJUSTMENT TO RESTATE BEGINNING NET POSITION											
Grants and Contributions not Restricted	3,010,491	1,896,600	882,478	689,294	3,031,702	1,102,066	2,857,418	862,237	2,064,404	94,764,153	
Investment Earnings	-	-	-	4,643	-	-	-	-	-	4,643	
Miscellaneous Revenue	-	-	314,590	-	-	-	-	-	479	2,309,961	
Total General Revenues	3,010,491	1,896,600	1,197,068	693,937	3,031,702	1,102,066	2,857,418	862,237	2,064,883	97,078,757	
Change in Net Position	66,502	13,563	(54,233)	71,569	(107,639)	(82,964)	2,303	(31,994)	(6,204)	792,735	
Net Position (Deficit) - Beginning	376,292	323,865	122,475	280,528	335,949	1,210,637	(2,303)	373,816	553,396	(3,307,200)	
Net Position (Deficit) - Ending	\$ 442,794	\$ 337,428	\$ 68,242	\$ 352,097	\$ 228,310	\$ 1,127,673	\$ -	\$ 341,822	\$ 547,192	\$ (2,514,465)	

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**SCHEDULES OF
CITY OF JACKSONVILLE
GRANT FUNDS**

**DUVAL COUNTY PUBLIC SCHOOLS
SCHEDULE OF RECEIPTS AND EXPENDITURES OF
CITY OF JACKSONVILLE GRANT FUNDS - BUDGET AND ACTUAL
OUT OF SCHOOL SUSPENSION CENTERS (2016-17 FISCAL YEAR GRANT)
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	City of Jacksonville Grant #9768-22 Budget (a)	2016-17 Fiscal Year Receipts and Expenditures (1) (b)	Variance (2) (a) - (b)
	<u> </u>	<u> </u>	<u> </u>
RECEIPTS			
City of Jacksonville Grant Award	\$ 195,945.00	\$ 162,360.00	\$ 33,585.00
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURES			
Other Current Expenditures			
Program Consultants and Contractual	195,945.00	195,945.00	-
Total Other Current Expenditures	<u>195,945.00</u>	<u>195,945.00</u>	<u>-</u>
Total Expenditures	<u>\$ 195,945.00</u>	<u>\$ 195,945.00</u>	<u>\$ -</u>

Notes:
(1) There were additional receivables of \$33,585.00 after June 30, 2017, resulting in total receipts and expenditures of \$195,945.00 and \$195,945.00, respectively.
(2) Footnoted information provided for period to May 31, 2017, which is the end Contract date.

**DUVAL COUNTY PUBLIC SCHOOLS
SCHEDULE OF RECEIPTS AND EXPENDITURES OF
CITY OF JACKSONVILLE GRANT FUNDS - BUDGET AND ACTUAL
OUT OF SCHOOL SUSPENSION CENTERS (2015-16 FISCAL YEAR GRANT)
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	City of Jacksonville Grant #9768-15 Budget (a)	2015-16 Fiscal Year Receipts and Expenditures (1) (b)	2016-17 Fiscal Year Receipts and Expenditures (1) (b)	Variance (2) (a) - (b)
RECEIPTS:				
City of Jacksonville Grant Award	\$ 800,000.00	\$ -	\$ 554,876.18	\$ 245,123.82
EXPENDITURES:				
Salaries and Wages:				
Regular Salaries and Wages	\$ 358,338.00	\$ 210,840.00	\$ 111,225.82	\$ 36,272.18
Payroll Taxes and Benefits:				
FICA	27,554.00	15,573.46	8,006.99	3,973.55
Retirement	23,900.00	15,467.91	7,975.77	456.32
Insurance	58,978.00	47,303.57	22,916.30	(11,241.87)
Workers' Compensation	4,966.00	2,169.58	1,281.49	1,514.93
Unemployment	959.00	298.15	(251.45)	912.30
Other Benefits	-	-	2,710.77	(2,710.77)
Total Payroll Taxes and Benefits	<u>116,357.00</u>	<u>80,812.67</u>	<u>42,639.87</u>	<u>(7,095.54)</u>
Other Current Expenditures				
Program Consultants and Contractual	304,500.00	-	100,493.20	204,006.80
Office Expenses - Supplies	9,351.00	-	7,854.56	1,496.44
Lease/Rent - Equipment	1,029.00	-	-	1,029.00
Lease/Rent - Building	10,425.00	-	1,010.05	9,414.95
Total Other Current Expenditures	<u>325,305.00</u>	<u>-</u>	<u>109,357.81</u>	<u>215,947.19</u>
Total Expenditures	<u>\$ 800,000.00</u>	<u>\$ 291,652.67</u>	<u>\$ 263,223.50</u>	<u>\$ 245,123.83</u>

Notes:

- (1) There were no additional receipts after June 30, 2017, total receipts and expenditures of \$554,876.18 and \$554,876.18, respectively.
(2) Footnoted information provided for period to September 30, 2017, which is the City of Jacksonville's fiscal year-end.

**DUVAL COUNTY PUBLIC SCHOOLS
SCHEDULE OF RECEIPTS AND EXPENDITURES OF
CITY OF JACKSONVILLE GRANT FUNDS - BUDGET AND ACTUAL
DRIVER EDUCATION SAFETY TRUST FUND (2016-17 FISCAL YEAR GRANT)
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

	City of Jacksonville Grant #9768-21 Budget (a)	2016-17 Fiscal Year Receipts and Expenditures (1) (b)	Variance (2) (a) - (b)
RECEIPTS:			
City of Jacksonville Grant Award	\$ 300,000.00	\$ 150,112.59	\$ 149,887.41
EXPENDITURES:			
Salaries and Wages:			
Part-Time Instructors	\$ 119,299.03	\$ 92,047.44	\$ 27,251.59
Part-Time Free Course Instructors	50,000.00	44,299.03	5,700.97
Total Salaries and Wages	<u>169,299.03</u>	<u>136,346.47</u>	<u>182,839.97</u>
Payroll Taxes and Benefits:			
FICA and Medicare Tax	14,400.97	10,211.13	4,189.84
Retirement	13,300.00	9,475.64	3,824.36
Workers' Compensation	3,000.00	1,485.50	1,514.50
Unemployment	1,500.00	27.89	1,472.11
Total Payroll Taxes and Benefits	<u>32,200.97</u>	<u>21,200.16</u>	<u>11,000.81</u>
Other Current Expenditures:			
Vehicle Fuel and Maintenance	85,000.00	58,105.12	26,894.88
Teaching Supplies	651.00	338.00	313.00
Background Screening	12,849.00	4,396.00	8,453.00
Total Current Expenditures	<u>98,500.00</u>	<u>62,839.12</u>	<u>35,660.88</u>
Total Expenditures	<u>\$ 300,000.00</u>	<u>\$ 220,385.75</u>	<u>\$ 79,614.25</u>

- Notes:
- (1) There were additional receivables of \$115,322.84 and expenditures of \$45,049.68 after June 30, 2017, resulting in total receipts and expenditures of \$265,435.43 and \$265,435.49, respectively.
- (2) Footnoted information provided for period to September 30, 2017, which is the City of Jacksonville's fiscal year-end.

DUVAL COUNTY PUBLIC SCHOOLS
SCHEDULE OF RECEIPTS AND EXPENDITURES OF
CITY OF JACKSONVILLE GRANT FUNDS - BUDGET AND ACTUAL
DRIVER EDUCATION SAFETY TRUST FUND (2015-16 FISCAL YEAR GRANT)
FOR THE FISCAL YEAR ENDED JUNE 30, 2017

(Unaudited)

	City of Jacksonville Grant #9768-16 Budget (a)	2015-16 Fiscal Year Receipts and Expenditures (b)	2016-17 Fiscal Year Receipts and Expenditures (b)	Variance (2) (a) - (b)
RECEIPTS:				
City of Jacksonville grant award	\$ 500,000.00	\$ 142,021.79	\$ 299,806.69	\$ 58,171.52
EXPENDITURES:				
Salaries and Wages:				
Part-time instructors	\$ 148,000.00	\$ 90,032.45	\$ 32,659.35	\$ 25,308.20
Part-time free course instructors	89,142.30	88,300.80	841.50	-
Total Salaries and Wages	<u>237,142.30</u>	<u>178,333.25</u>	<u>33,500.85</u>	<u>25,308.20</u>
Payroll Taxes and Benefits:				
FICA and medicare tax	18,000.00	13,410.46	2,564.28	2,025.26
Retirement	16,843.00	12,261.59	2,282.70	2,298.71
Insurance	3,500.00	1,890.82	368.26	1,240.92
Workers' compensation	1,500.00	175.46	46.92	1,277.62
Total Payroll Taxes And Benefits	<u>39,843.00</u>	<u>27,738.33</u>	<u>5,262.16</u>	<u>6,842.51</u>
Other Current Expenditures:				
Vehicle fuel and maintenance	89,088.79	45,899.33	18,125.98	25,063.48
Teacher training	40,522.95	40,522.95	-	-
Teaching supplies	4,181.00	2,404.68	818.99	957.33
Total Other Current Expenditures	<u>133,792.74</u>	<u>88,826.96</u>	<u>18,944.97</u>	<u>26,020.81</u>
Capital Outlay Expenditures:				
Machinery and equipment	11,656.96	11,656.96	-	-
Motor vehicles	77,565.00	-	77,565.00	-
Total Capital Outlay Expenditures	<u>89,221.96</u>	<u>11,656.96</u>	<u>77,565.00</u>	<u>-</u>
Total Expenditures	<u>\$ 500,000.00</u>	<u>\$ 306,555.50</u>	<u>\$ 135,272.98</u>	<u>\$ 58,171.52</u>

Notes:

- (1) There were no additional receipts after June 30, 2017, resulting in total receipts and expenditures of \$441,828.48 and \$441,828.48, respectively.
(2) Footnoted information provided for period to September 30, 2017, which is the City of Jacksonville's fiscal year-end.

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STATISTICAL SECTION



It does not matter how slowly you go as long as you do not stop.

Confucius

STATISTICAL SECTION

STATISTICAL SECTION

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Statistical Section Contents

This part of the School Board's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, notes disclosures and required supplementary information says about the District's overall financial health.

This section includes information on:

Financial Trends

These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the District's most significant local revenues source, the property tax.

Debt Capacity

These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

Operating Information

These schedules contain service data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs. Statistical data on some of the schedules may be less than 10 years because the data was not tracked prior to GASB Statement No. 34.

DUVAL COUNTY PUBLIC SCHOOLS
NET POSITION BY COMPONENT - GOVERNMENT-WIDE
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year Ending			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
PRIMARY GOVERNMENT:				
Governmental Activities:				
Net Investment in Capital Assets	\$ 619,128,677	\$ 638,993,987	\$ 631,794,304	\$ 656,668,462
Restricted	186,961,619	177,303,891	166,051,654	140,683,795
Unrestricted (Deficit)	(362,413,066)	(323,679,755)	(311,291,808)	22,821,147
Total Net Position	\$ 443,677,230	\$ 492,618,123	\$ 486,554,150	\$ 820,173,404

Source: District Records - Statement of Net Assets/Statement of Net Position

Note: The District implemented the provisions of Governmental Accounting Standards Board (GASB) Statement No. 68 effective for fiscal year ended June 30, 2015. Fiscal years prior to 2015 have not been restated for implementation of GASB 68.

Fiscal Year Ending

<u>June 30, 2013</u>	<u>June 30, 2012</u>	<u>June 30, 2011</u>	<u>June 30, 2010</u>	<u>June 30, 2009</u>	<u>June 30, 2008</u>
\$ 663,488,539	\$ 685,789,002	\$ 721,326,373	\$ 731,775,343	\$ 725,545,184	\$ 546,439,801
155,044,154	153,004,628	158,047,626	181,232,971	169,795,109	394,715,303
31,406,273	56,686,507	69,690,228	24,197,218	55,772,718	31,370,217
<u>\$ 849,938,966</u>	<u>\$ 895,480,137</u>	<u>\$ 949,064,227</u>	<u>\$ 937,205,532</u>	<u>\$ 951,113,011</u>	<u>\$ 972,525,321</u>

DUVAL COUNTY PUBLIC SCHOOLS
CHANGES IN NET POSITION - GOVERNMENT-WIDE
LAST TEN FISCAL YEARS
(Accrual Basis)
(Unaudited)

	Fiscal Year Ending			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
EXPENSES				
Governmental Activities:				
Instruction	\$ 742,151,406	\$ 692,458,198	\$ 666,179,625	\$ 687,306,484
Student Support Services	71,818,896	67,488,357	63,768,141	69,332,636
Instructional Media Services	7,671,460	7,241,300	7,704,171	9,520,606
Instruction and Curriculum Development Services	27,894,641	25,168,284	23,679,748	28,660,912
Instructional Staff Training	28,263,077	29,511,764	28,204,935	31,218,836
Instruction-Related Technology	11,667,485	8,950,733	9,341,250	8,781,005
School Board	2,227,515	2,151,038	1,608,672	2,165,195
General Administration	5,741,774	5,034,435	5,302,940	5,627,123
School Administration	66,312,517	60,937,343	59,966,764	61,276,116
Facilities Services	29,701,168	18,287,761	19,092,264	19,137,187
Fiscal Services	5,786,535	5,569,973	5,027,098	5,076,932
Food Services	58,783,710	58,196,077	55,457,818	52,511,508
Central Services	20,751,827	18,855,960	17,969,323	17,496,961
Student Transportation Services	56,510,459	54,708,954	54,643,896	54,935,892
Operations of Plant	65,955,300	67,567,532	66,883,256	69,294,601
Maintenance of Plant	30,213,564	28,859,385	28,344,289	28,488,378
Administrative Technology Services	10,436,309	12,633,605	9,454,895	6,557,701
Community Services	1,789,205	1,648,701	1,354,686	1,248,829
Interest and Fiscal Charges on Long-Term Debt	14,625,051	14,497,048	16,439,326	17,716,554
Total Governmental Activities Expenses	1,258,301,899	1,179,766,448	1,140,423,097	1,176,353,456
PROGRAM REVENUES				
Governmental Activities:				
Charges For Services:				
Instruction	\$ 13,568,622	\$ 13,070,218	\$ 12,847,533	\$ 13,179,226
Food Services	4,981,547	5,592,336	6,278,980	8,320,366
Operating grants and contributions	55,157,643	55,452,975	55,573,973	46,811,858
Capital grants and contributions	8,416,293	8,199,136	6,752,833	4,345,134
Total Governmental Activities Program Revenues	82,124,105	82,314,665	81,453,319	72,656,584
NET EXPENSES:				
Total Governmental Activities Net Expenses	(1,176,177,794)	(1,097,451,783)	(1,058,969,778)	(1,103,696,872)
GENERAL REVENUES				
Governmental Activities:				
Property Taxes, Levied for Operational Purposes	308,396,200	310,442,325	305,960,991	292,536,846
Property Tax Levied for Debt Service	-	-	-	-
Property Taxes, Levied for Capital Projects	87,595,499	83,586,000	79,042,741	74,559,057
Grants and Contributions Not Restricted to Specific Programs	706,257,130	682,136,905	673,012,044	686,606,748
Unrestricted Investment Income	4,870,063	5,774,087	5,938,498	3,802,898
Miscellaneous	20,248,285	21,576,439	28,863,908	16,425,761
Loss on Asset Disposal	(130,276)	-	-	-
Total Governmental Activities General Revenues	1,127,236,901	1,103,515,756	1,092,818,182	1,073,931,310
CHANGE IN NET POSITION				
Total Governmental Activities Changes in Net Position	\$ (48,940,893)	\$ 6,063,973	\$ 33,848,404	\$ (29,765,562)

Source: District Records - Statement of Activities

Fiscal Year Ending

June 30, 2013	June 30, 2012	June 30, 2011	June 30, 2010	June 30, 2009	June 30, 2008
\$ 643,793,561	\$ 640,179,456	\$ 674,830,307	\$ 659,597,750	\$ 665,632,648	\$ 631,191,635
62,715,927	61,491,458	65,822,061	65,980,376	63,572,186	61,514,280
12,298,966	12,321,818	14,914,114	16,528,513	17,374,411	18,082,649
23,270,868	22,726,870	23,351,149	20,429,671	18,635,571	19,242,697
42,372,170	40,329,581	39,813,522	41,379,437	39,551,353	37,628,230
8,841,363	9,575,847	9,617,092	11,674,604	8,766,767	9,098,712
2,916,481	1,541,356	1,529,524	2,240,293	1,887,237	1,626,588
8,100,896	9,132,466	9,880,230	9,122,272	6,213,310	7,005,815
61,205,377	61,043,524	63,702,612	61,236,117	60,741,577	60,716,323
19,591,500	21,269,469	28,851,616	41,235,790	45,758,548	74,034,812
4,894,444	5,012,872	5,535,949	6,286,009	6,122,408	5,901,306
49,172,266	48,375,452	45,254,785	46,352,857	44,161,346	43,237,893
15,503,292	14,729,990	16,202,320	19,244,331	18,365,564	19,010,633
47,715,708	47,480,479	52,657,276	48,618,958	48,210,174	47,088,344
64,768,809	66,968,869	68,931,720	67,171,088	66,812,174	62,727,643
27,318,464	27,463,275	31,217,307	31,247,081	31,113,118	31,569,835
8,573,211	6,585,108	6,859,004	6,778,330	8,724,254	8,675,009
1,385,309	1,528,772	1,329,747	1,011,480	1,205,819	502,083
16,996,404	16,908,093	16,983,640	12,692,749	14,152,689	11,743,128
<u>1,121,435,016</u>	<u>1,114,664,755</u>	<u>1,177,283,975</u>	<u>1,168,827,706</u>	<u>1,167,001,154</u>	<u>1,150,597,615</u>
\$ 12,938,232	\$ 9,417,580	\$ 11,869,975	\$ 11,562,139	\$ 11,747,663	\$ 12,466,117
9,730,619	10,555,413	11,209,829	12,814,977	15,046,170	14,564,168
40,781,138	40,288,506	36,975,197	33,615,281	48,694,522	47,986,456
4,381,436	3,698,404	11,643,834	8,614,699	23,916,703	27,596,693
<u>67,831,425</u>	<u>63,959,903</u>	<u>71,698,835</u>	<u>66,607,096</u>	<u>99,405,058</u>	<u>102,613,434</u>
<u>(1,053,603,591)</u>	<u>(1,050,704,852)</u>	<u>(1,105,585,140)</u>	<u>(1,102,220,610)</u>	<u>(1,067,596,096)</u>	<u>(1,047,984,181)</u>
305,946,518	316,730,910	354,541,347	365,687,203	365,289,998	330,935,738
-	-	-	-	69,868	9,029,712
75,181,421	78,433,170	85,768,983	90,267,326	109,260,092	118,009,348
605,168,276	576,841,946	651,039,204	605,409,093	546,902,673	609,182,872
6,710,967	9,664,881	9,875,060	9,787,364	11,964,773	20,816,939
18,222,206	15,449,855	16,219,241	17,162,145	12,696,384	18,072,018
-	-	-	-	-	-
<u>1,011,229,388</u>	<u>997,120,762</u>	<u>1,117,443,835</u>	<u>1,088,313,131</u>	<u>1,046,183,788</u>	<u>1,106,046,627</u>
\$ <u>(42,374,203)</u>	\$ <u>(53,584,090)</u>	\$ <u>11,858,695</u>	\$ <u>(13,907,479)</u>	\$ <u>(21,412,308)</u>	\$ <u>58,062,446</u>

**DUVAL COUNTY PUBLIC SCHOOLS
GOVERNMENTAL ACTIVITIES TAX REVENUE BY SOURCE
LAST TEN FISCAL YEARS
(Accrual Basis)
(Unaudited)**

Fiscal Year Ending	Property Tax			Total
	General Purposes	Debt Service	Capital Projects	
June 30, 2017	\$ 308,396,200	\$ -	\$ 87,595,499	\$ 395,991,699
June 30, 2016	310,442,326	-	83,586,000	394,028,326
June 30, 2015	305,960,991	-	79,042,741	385,003,732
June 30, 2014	292,536,846	-	74,559,057	367,095,903
June 30, 2013	305,946,518	-	75,181,421	381,127,939
June 30, 2012	316,730,910	-	78,433,170	395,164,080
June 30, 2011	354,541,347	-	85,768,983	440,310,330
June 30, 2010	365,687,203	-	90,267,326	455,954,529
June 30, 2009	365,289,998	69,868	109,260,092	474,619,958
June 30, 2008	330,935,738	9,029,712	118,009,348	457,974,798

Source: District Records - Statement of Activities

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**DUVAL COUNTY PUBLIC SCHOOLS
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)**

Post-GASB 54

	Fiscal Year Ending		
	June 30, 2017	June 30, 2016	June 30, 2015
GENERAL FUND			
Nonspendable	\$ 2,872,140	\$ 2,021,334	\$ 1,859,904
Restricted	16,023,481	17,366,885	14,520,815
Assigned	20,494,141	15,696,725	22,688,322
Unassigned	38,445,902	65,887,152	78,114,244
Total General Fund	\$ 77,835,664	\$ 100,972,096	\$ 117,183,285
ALL OTHER GOVERNMENTAL FUNDS			
Nonspendable	\$ 756,901	\$ 1,031,344	\$ 730,856
Restricted	84,286,313	89,915,208	137,927,682
Assigned	-	-	-
Total All Other Governmental Funds	\$ 85,043,214	\$ 90,946,552	\$ 138,658,538

Pre-GASB 54

	Fiscal Year Ending	
	June 30, 2009	June 30, 2008
GENERAL FUND		
Reserved For:		
State Categorical Programs	\$ 51,331,565	\$ 55,984,239
Encumbrances	5,662,605	11,735,189
Employee Benefits	5,349,984	5,349,984
Inventories	2,474,733	3,287,018
Unreserved	58,030,946	39,570,696
Total General Fund	\$ 122,849,833	\$ 115,927,126
ALL OTHER GOVERNMENTAL FUNDS		
Reserved for:		
Encumbrances	\$ 63,989,690	\$ 90,341,394
Inventories	507,427	992,588
Debt Services	10,566,265	57,258,986
Unreserved, Reported In:		
Special Revenue Funds	495,116	99,160
Capital Project Funds	102,052,179	186,292,871
Total All Other Governmental Funds	\$ 177,610,677	\$ 334,984,999

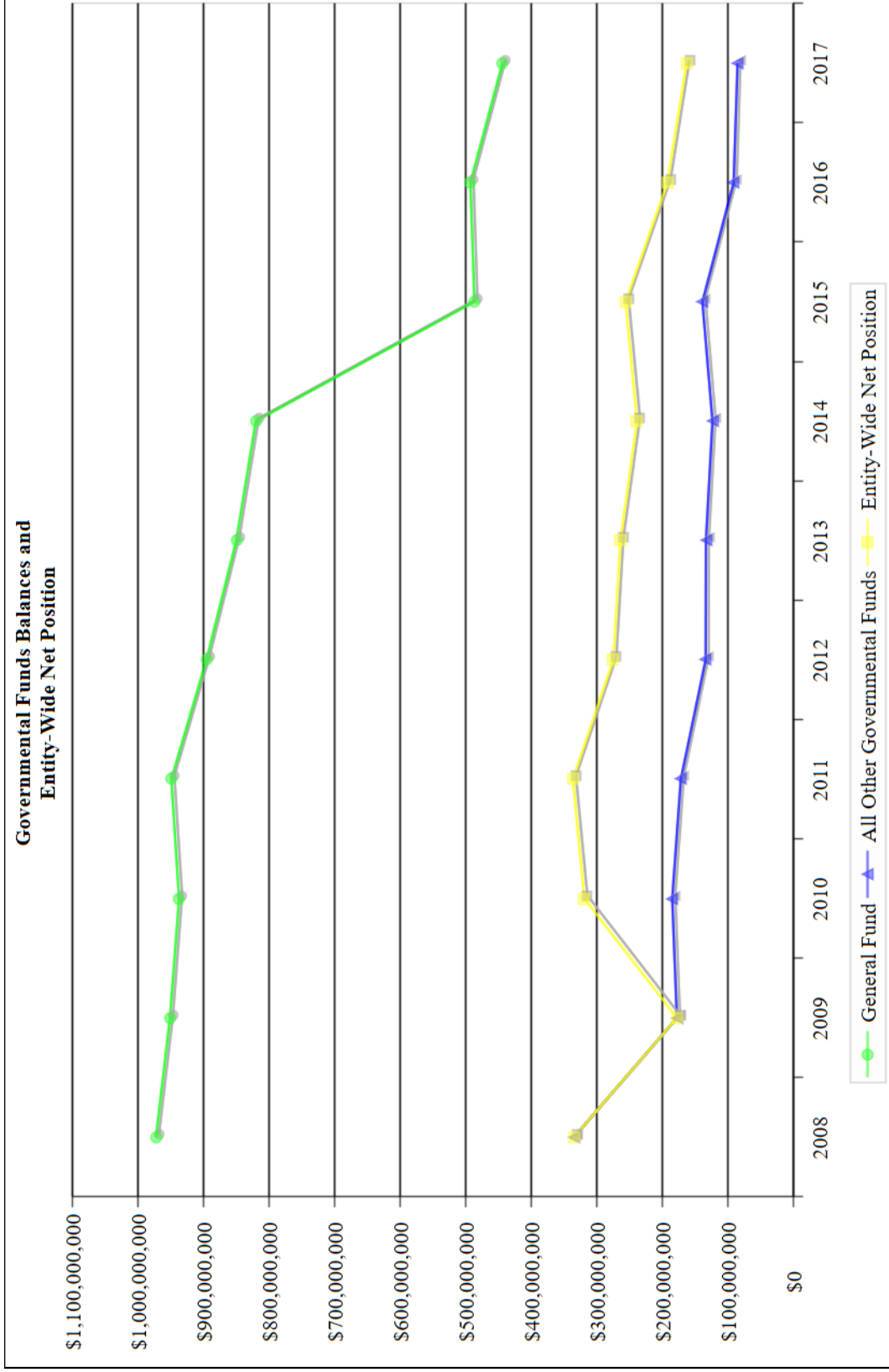
Source: District Records - Balance Sheet

Note: The District implemented GASB 54 for the fiscal year ending June 30, 2010. Fiscal years prior to 2009-10 have not been restated for the implementation of GASB 54

Fiscal Year Ending

June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011	June 30, 2010
\$ 2,482,200	\$ 2,305,407	\$ 2,412,909	\$ 2,433,344	\$ 2,228,351
8,599,087	16,499,483	16,330,076	26,097,220	47,560,142
16,130,285	11,419,895	12,835,964	13,809,715	13,142,220
88,018,229	100,296,051	109,302,477	122,334,632	71,167,899
\$ 115,229,801	\$ 130,520,836	\$ 140,881,426	\$ 164,674,911	\$ 134,098,612
\$ 725,677	\$ 1,367,722	\$ 1,685,562	\$ 1,359,904	\$ 1,008,281
122,544,008	131,901,332	132,003,754	170,244,651	179,625,627
-	-	-	-	4,058,781
\$ 123,269,685	\$ 133,269,054	\$ 133,689,316	\$ 171,604,555	\$ 184,692,689

**DUVAL COUNTY PUBLIC SCHOOLS
 FUND BALANCES OF GOVERNMENTAL FUNDS AND ENTITY-WIDE NET POSITION
 LAST TEN FISCAL YEARS
 (Unaudited)**



Source: District Records

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DUVAL COUNTY PUBLIC SCHOOLS
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year Ending			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
REVENUES				
Federal Direct Sources:				
Reserve Officer Training Corps (ROTC)	\$ 1,161,229	\$ 1,009,545	\$ 1,021,471	\$ 734,144
Federal Impact, Current Operations	204,324	158,881	199,270	298,411
Other Federal Direct Sources	4,558,597	3,833,256	5,474,020	7,465,155
Total Federal Direct Sources	<u>5,924,150</u>	<u>5,001,682</u>	<u>6,694,761</u>	<u>8,497,710</u>
Federal Through State and Local Sources:				
Food Services	56,894,643	54,555,588	54,789,167	46,059,597
Improving Teacher Quality	-	-	-	-
State Fiscal Stabilization Funding	-	-	-	-
Race-To-The-Top	-	967,844	5,565,962	13,678,861
Education Jobs	-	-	-	-
Individuals With Disabilities Education Act	37,569,869	36,774,964	33,353,860	38,544,362
Title I and School Improvement Grants	41,226,276	39,049,794	40,518,819	45,434,259
Other Federal Through State and Local Sources	10,229,824	17,878,083	12,032,697	18,113,853
Total Federal Through State and Local Sources	<u>145,920,612</u>	<u>149,226,273</u>	<u>146,260,505</u>	<u>161,830,932</u>
State Sources:				
Florida Education Finance Program	444,817,498	424,383,355	416,036,157	401,910,455
Food Service	922,036	897,387	784,806	752,261
Categorical and Earmarked Programs	157,710,150	152,781,399	155,669,640	152,549,921
District Discretionary Lottery Funds	2,193,416	12	473,095	1,284,926
CO&DS Withheld for Administrative Expense	-	3,874	2,427	65,847
Public Education Capital Outlay	-	2,841,474	2,367,493	-
Other State Sources	12,379,278	10,653,560	7,049,966	10,871,688
Total State Sources	<u>618,022,378</u>	<u>591,561,061</u>	<u>582,383,584</u>	<u>567,435,098</u>
Local Sources:				
Ad Valorem Taxes	395,991,699	394,028,325	385,003,732	367,095,903
Food Service Sales	4,981,547	5,592,336	6,278,980	8,320,366
Interest Income	3,521,821	4,325,308	4,706,638	3,080,643
Other Local Sources	32,920,239	34,270,691	38,939,961	29,025,918
Total Local Sources	<u>437,415,306</u>	<u>438,216,660</u>	<u>434,929,311</u>	<u>407,522,830</u>
Total Revenues	<u>1,207,282,446</u>	<u>1,184,005,676</u>	<u>1,170,268,161</u>	<u>1,145,286,570</u>

Fiscal Year Ending

June 30, 2013	June 30, 2012	June 30, 2011	June 30, 2010	June 30, 2009	June 30, 2008
\$ 849,352	\$ 717,097	\$ 671,942	\$ 658,656	\$ 672,494	\$ 551,904
390,693	314,675	437,139	332,356	-	-
10,186,137	12,347,407	9,669,767	8,504,680	11,113,571	5,098,867
11,426,182	13,379,179	10,778,848	9,495,692	11,786,065	5,650,771
40,781,139	38,835,972	36,103,109	32,665,186	27,595,743	25,970,956
5,685,795	5,498,058	5,776,651	6,080,635	-	-
-	-	41,962,084	43,344,361	-	-
9,389,386	7,024,153	-	-	-	-
-	388,671	26,301,008	-	-	-
33,988,688	40,002,744	38,261,711	34,793,249	-	-
48,413,909	45,320,640	56,626,042	50,406,438	-	-
5,981,338	9,802,957	12,897,041	14,922,454	76,110,467	75,280,878
144,240,255	146,873,195	217,927,646	182,212,323	103,706,210	101,251,834
335,118,035	300,862,691	306,382,372	299,726,302	300,105,949	368,237,774
727,617	709,372	-	-	-	-
151,349,691	148,316,756	149,277,858	144,181,327	173,876,874	171,584,636
-	419,337	483,961	354,457	3,146,217	6,186,777
65,847	677,315	661,445	657,993	688,630	550,439
-	-	7,197,968	4,169,609	13,123,000	17,027,463
7,403,223	6,692,013	6,948,137	6,841,370	13,080,953	14,276,329
494,664,413	457,677,484	470,951,741	455,931,058	504,021,623	577,863,418
381,127,939	395,164,079	440,310,330	455,954,529	474,619,957	457,974,797
9,730,619	10,538,982	11,209,829	13,749,140	-	-
5,553,759	8,057,953	8,376,073	8,072,602	10,116,165	17,565,891
30,938,489	28,026,156	27,648,670	27,751,600	37,138,802	44,459,897
427,350,806	441,787,170	487,544,902	505,527,871	521,874,924	520,000,585
1,077,681,656	1,059,717,028	1,187,203,137	1,153,166,944	1,141,388,822	1,204,766,608

DUVAL COUNTY PUBLIC SCHOOLS
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year Ending			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
EXPENDITURES				
Current:				
Instruction	689,095,407	671,753,673	652,436,683	652,928,435
Student Personnel Services	66,057,607	65,229,120	61,664,917	65,729,556
Instructional Media Services	6,809,426	6,986,718	7,451,545	8,989,657
Instruction and Curriculum Development Services	25,654,429	24,323,823	22,836,341	26,982,251
Instructional Staff Training	26,124,419	28,551,667	27,334,748	29,578,027
Instruction-Related Technology	10,503,642	8,691,598	9,114,975	8,482,747
School Board	2,155,237	2,125,020	1,591,177	2,126,497
General Administration	5,803,886	4,959,799	5,213,531	5,472,083
School Administration	60,365,077	58,669,847	57,744,584	57,559,122
Facilities Services	15,328,861	18,260,239	18,864,089	19,352,412
Fiscal Services	5,786,535	5,385,678	4,858,738	4,793,281
Food Services	58,447,295	58,115,714	55,368,681	52,332,155
Central Services	19,567,407	18,526,160	17,590,586	16,781,539
Student Transportation Services	56,373,666	54,657,249	54,593,711	54,849,454
Operation of Plant	65,121,670	67,135,052	66,447,438	68,384,089
Maintenance of Plant	28,404,587	28,174,897	27,665,268	27,346,498
Administrative Technology Services	10,035,206	12,466,747	9,303,881	6,377,622
Community Services	1,699,700	1,613,780	1,327,805	1,222,871
Capital Outlay:				
Facilities Acquisition and Construction	25,055,363	32,360,495	58,785,704	40,995,511
Other Capital Outlay	32,087,038	52,026,028	14,849,296	7,628,055
Debt Service:				
Principal	11,323,191	13,750,342	36,877,903	11,005,000
Interest and Fiscal Charges	14,852,963	14,739,807	16,754,048	17,903,549
Total Expenditures	<u>1,236,652,612</u>	<u>1,248,503,453</u>	<u>1,228,675,649</u>	<u>1,186,820,411</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	<u>(29,370,166)</u>	<u>(64,497,777)</u>	<u>(58,407,488)</u>	<u>(41,533,841)</u>
OTHER FINANCING SOURCES (USES)				
Loss Recoveries	17,170	2,568	101,110	10,676
Sale of Capital Assets	185,903	448,678	510,943	-
Issuance of Refunding Bonds	-	-	24,880,242	35,604,818
Premium on Issuance of Refunding Bonds	-	18,499,531	419,668	-
Payment to Refunded Bond Escrow Agent	-	(185,370,690)	-	(35,604,669)
Issuance of Certificates of Participation	-	166,945,000	50,000,000	16,085,000
Discount on Certificates of Participation	-	-	-	-
Loans Incurred	-	-	-	-
Premium on Debt Issuances	-	-	-	112,301
Transfers In	59,595,884	57,935,090	57,672,872	54,148,592
Transfers Out	<u>(59,468,561)</u>	<u>(57,885,585)</u>	<u>(57,835,000)</u>	<u>(54,213,281)</u>
Total Other Financing Sources (Uses)	<u>330,396</u>	<u>574,592</u>	<u>75,749,835</u>	<u>16,143,437</u>
Net Change in Fund Balances	(29,039,770)	(63,923,185)	17,342,347	(25,390,404)
Fund Balance, Beginning	191,918,648	255,841,833	238,499,486	263,789,890
Fund Balance, Ending	<u>\$ 162,878,878</u>	<u>\$ 191,918,648</u>	<u>\$ 255,841,833</u>	<u>\$ 238,399,486</u>
Debt Services as a Percentage of Noncapital Expenditures (1)	2.22 %	2.45 %	4.64 %	2.54 %

Source: District Records - Statement of Revenues, Expenditures, and Changes in Fund Balances

Note:
(1) For the 2013-14 fiscal year CAFR, these amounts were recalculated for all years shown using the Capital Outlay Expenditures as reported on each respective year's Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities

Fiscal Year Ending

June 30, 2013	June 30, 2012	June 30, 2011	June 30, 2010	June 30, 2009	June 30, 2008
598,233,376	594,064,853	639,297,544	619,651,912	622,562,608	615,631,284
58,326,451	56,931,425	62,031,967	62,196,000	59,657,123	58,863,516
11,359,340	11,381,298	14,155,149	15,558,722	16,239,584	17,330,708
21,464,818	20,960,288	21,848,272	19,170,711	17,452,787	18,507,567
39,599,249	38,045,883	38,046,412	39,418,042	37,614,376	36,751,591
8,477,499	9,149,881	9,278,399	11,304,029	8,371,698	8,874,100
2,858,310	1,485,172	1,483,326	2,194,038	1,839,959	1,601,194
7,728,748	8,782,498	9,572,651	8,858,780	5,929,195	6,739,466
56,151,373	55,997,238	59,834,580	57,200,455	56,502,515	57,960,533
19,024,904	21,212,839	24,320,926	41,043,735	49,399,280	58,882,991
4,525,310	4,613,110	5,201,701	5,886,635	5,705,132	5,648,763
48,910,245	48,053,215	45,814,243	46,035,725	43,724,118	43,037,043
14,621,666	13,830,500	15,455,019	18,411,084	17,361,827	18,423,076
47,608,141	47,366,153	52,564,450	48,514,938	48,084,782	47,013,444
63,759,044	65,859,989	68,253,814	66,102,596	65,590,163	62,110,897
25,897,699	25,930,928	29,930,729	29,834,520	29,563,507	30,556,675
8,324,222	6,294,292	6,875,635	6,519,983	8,403,105	8,428,369
1,320,177	1,464,809	1,279,387	959,602	1,157,203	483,167
29,882,183	38,784,020	66,122,285	42,454,492	103,654,266	89,709,221
22,800,728	24,363,029	29,670,388	38,993,733	28,320,393	15,118,384
10,380,000	10,005,000	9,620,000	7,620,000	50,840,000	21,960,000
16,933,331	16,660,479	17,165,343	14,116,144	14,246,847	13,586,332
1,118,186,814	1,121,236,899	1,227,822,220	1,202,045,876	1,292,220,468	1,237,218,321
(40,505,158)	(61,519,871)	(40,619,083)	(48,878,932)	(150,831,646)	(32,451,713)
44,456	148,705	13,815	50,956	54,485	9,896
669,882	-	53,700	370,000	782,500	415,000
-	-	-	870,000	-	-
-	-	-	-	-	-
-	-	-	(944,813)	-	-
29,000,000	-	58,664,000	69,650,000	-	148,331,808
-	-	(335,933)	(1,125,217)	-	-
-	-	-	-	-	118,190
-	-	-	82,713	-	-
47,746,742	51,417,898	71,188,543	68,888,513	77,638,509	52,345,907
(47,736,774)	(51,755,456)	(71,476,875)	(70,632,429)	(78,095,461)	(52,956,898)
29,724,306	(188,853)	58,107,250	67,209,723	380,033	148,263,903
(10,780,852)	(61,708,724)	17,488,167	18,330,791	(150,451,613)	115,812,190
274,570,742	336,279,466	318,791,299	300,460,510	450,912,123	335,099,935
\$ 263,789,890	\$ 274,570,742	\$ 336,279,466	\$ 318,791,301	\$ 300,460,510	\$ 450,912,125
2.56 %	2.52 %	2.37 %	1.94 %	5.61 %	3.14 %

DUVAL COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES AND EXPENDITURES (by Major Object)
AND CHANGES IN FUND BALANCES - GENERAL FUND
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year Ending			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
REVENUES				
Federal Direct Sources:				
Reserve Officer Training Corps (ROTC)	\$ 1,161,229	\$ 1,009,545	\$ 1,021,471	\$ 734,144
Federal Impact, Current Operations	204,324	158,881	199,270	298,411
Other Federal Direct Sources	-	-	190,308	179,061
Total Federal Direct Sources	<u>1,365,553</u>	<u>1,168,426</u>	<u>1,411,049</u>	<u>1,211,616</u>
Federal Through State and Local Sources:				
Other Federal Through State and Local Sources	<u>5,086,983</u>	<u>8,670,160</u>	<u>1,552,188</u>	<u>5,497,500</u>
Total Federal Through State and Local Sources	<u>5,086,983</u>	<u>8,670,160</u>	<u>1,552,188</u>	<u>5,497,500</u>
State Sources:				
Florida Education Finance Program	444,817,498	424,383,355	416,036,157	401,910,455
Categorical and Earmarked Programs	154,119,780	152,781,399	152,799,986	152,549,921
District Discretionary Lottery Funds	2,193,416	-	-	-
Other State Sources	<u>3,602,604</u>	<u>3,355,448</u>	<u>3,033,941</u>	<u>4,179,456</u>
Total State Sources	<u>604,733,298</u>	<u>580,520,202</u>	<u>571,870,084</u>	<u>558,639,832</u>
Local Sources:				
Ad Valorem Taxes	308,396,200	310,442,325	305,960,991	292,536,846
Interest Income	2,316,418	2,483,949	2,594,662	1,649,331
Other Local Sources	<u>32,555,456</u>	<u>33,543,070</u>	<u>37,862,039</u>	<u>27,367,371</u>
Total Local Sources	<u>343,268,074</u>	<u>346,469,344</u>	<u>346,417,692</u>	<u>321,553,548</u>
Total Revenues	<u>954,453,908</u>	<u>936,828,132</u>	<u>921,251,013</u>	<u>886,902,496</u>
EXPENDITURES (BY OBJECT)				
Salaries	526,734,674	521,018,756	505,549,492	509,170,351
Benefits	182,104,847	178,442,343	171,379,912	172,374,734
Purchased Services	240,176,705	225,141,627	207,270,473	182,963,402
Energy Services	19,513,316	19,581,131	21,130,382	23,970,700
Materials & Supplies	24,367,442	25,482,300	28,954,333	30,123,724
Capital Outlay	8,823,330	9,802,013	10,428,057	8,845,647
Other Expenses	<u>3,612,047</u>	<u>3,809,530</u>	<u>3,410,729</u>	<u>3,100,139</u>
Total Expenditures	<u>1,005,332,361</u>	<u>983,277,700</u>	<u>948,123,378</u>	<u>930,548,697</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	(50,878,453)	(46,449,568)	(26,872,365)	(43,646,201)
OTHER FINANCING SOURCES, NET	<u>31,032,544</u>	<u>30,238,369</u>	<u>28,825,859</u>	<u>28,355,166</u>
Net Change in Fund Balances	(19,845,909)	(16,211,199)	1,953,494	(15,291,035)
Beginning Fund Balance	100,972,096	117,183,295	115,229,801	130,520,836
Prior Period Adjustment	(3,290,523)	-	-	-
Ending Fund Balance	<u>\$ 77,835,664</u>	<u>\$ 100,972,096</u>	<u>\$ 117,183,295</u>	<u>\$ 115,229,801</u>

Source: District Records - Statement of Revenues, Expenditures, and Changes in Fund Balances

Fiscal Year Ending

June 30, 2013	June 30, 2012	June 30, 2011	June 30, 2010	June 30, 2009	June 30, 2008
\$ 849,352	\$ 717,097	\$ 671,942	\$ 658,656	\$ 672,494	\$ 551,904
390,693	314,675	437,139	332,356	-	-
183,689	238,909	233,881	202,046	1,457,462	689,160
<u>1,423,734</u>	<u>1,270,681</u>	<u>1,342,962</u>	<u>1,193,058</u>	<u>2,129,956</u>	<u>1,241,064</u>
1,064	1,043	9,841	843	-	-
<u>1,064</u>	<u>1,043</u>	<u>9,841</u>	<u>843</u>	<u>-</u>	<u>-</u>
335,118,035	300,862,691	306,382,372	299,726,302	300,105,949	368,237,774
151,349,691	148,316,756	149,277,858	144,181,327	173,876,874	171,584,636
-	-	-	-	-	-
<u>1,168,301</u>	<u>1,543,944</u>	<u>1,810,691</u>	<u>1,578,468</u>	<u>4,565,854</u>	<u>8,931,939</u>
<u>487,636,027</u>	<u>450,723,391</u>	<u>457,470,921</u>	<u>445,486,097</u>	<u>478,548,677</u>	<u>548,754,349</u>
305,946,518	316,730,910	354,541,347	365,687,203	365,302,534	330,935,738
3,327,959	4,778,990	4,264,112	4,386,219	4,495,027	7,799,382
29,584,514	26,826,744	27,009,741	27,688,568	20,576,255	28,908,379
<u>338,858,991</u>	<u>348,336,644</u>	<u>385,815,200</u>	<u>397,761,990</u>	<u>390,373,816</u>	<u>367,643,499</u>
<u>827,919,816</u>	<u>800,331,759</u>	<u>844,638,924</u>	<u>844,441,988</u>	<u>871,052,449</u>	<u>917,638,912</u>
497,316,566	502,082,871	475,976,965	491,976,884	553,829,747	557,259,203
148,078,391	140,460,137	168,488,217	171,016,872	178,770,130	179,266,705
161,164,672	149,868,067	145,844,993	139,525,961	131,876,816	124,045,888
23,189,134	25,356,829	26,375,271	25,152,704	24,230,963	22,463,281
27,602,038	28,075,813	31,850,859	29,008,026	31,236,677	31,845,077
8,733,056	5,399,554	4,877,754	5,339,124	3,889,215	18,326,081
<u>2,351,975</u>	<u>2,501,742</u>	<u>1,979,184</u>	<u>2,059,231</u>	<u>2,009,195</u>	<u>2,475,906</u>
<u>868,435,832</u>	<u>853,745,013</u>	<u>855,393,243</u>	<u>864,078,802</u>	<u>925,842,743</u>	<u>935,682,141</u>
(40,516,016)	(53,413,254)	(10,754,319)	(19,636,814)	(54,790,294)	(18,043,229)
<u>30,155,426</u>	<u>29,619,769</u>	<u>41,330,618</u>	<u>30,885,593</u>	<u>61,713,003</u>	<u>33,495,726</u>
(10,360,590)	(23,793,485)	30,576,299	11,248,779	6,922,709	15,452,497
140,881,426	164,674,911	134,098,612	122,849,833	115,927,124	100,474,629
-	-	-	-	-	-
<u>\$ 130,520,836</u>	<u>\$ 140,881,426</u>	<u>\$ 164,674,911</u>	<u>\$ 134,098,612</u>	<u>\$ 122,849,833</u>	<u>\$ 115,927,126</u>

DUVAL COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES AND EXPENDITURES (by Functional Area)
AND CHANGES IN FUND BALANCES - GENERAL FUND
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year Ending			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
REVENUES				
Federal Direct Sources	\$ 1,365,553	\$ 1,168,426	\$ 1,411,049	\$ 1,211,616
Federal Through State and Local Sources	5,086,983	8,670,160	1,552,188	5,497,500
State Sources	604,733,298	580,520,202	571,870,084	558,639,832
Local Sources	343,268,074	346,469,344	346,417,692	321,553,548
Total Revenues	954,453,908	936,828,132	921,251,013	886,902,496
EXPENDITURES (BY FUNCTIONAL AREA):				
Instruction	648,064,619	634,056,374	610,247,255	601,302,755
Student Personnel Services	52,197,546	50,443,925	50,110,909	47,167,597
Instructional Media Services	5,575,086	5,842,752	6,453,431	8,928,010
Instruction and Curriculum Development Services	15,979,790	12,987,412	11,707,989	10,463,000
Instructional Staff Training	14,810,750	14,816,598	11,142,433	13,618,409
Instruction-Related Technology	10,443,454	8,633,017	9,056,385	7,598,204
School Board	2,155,237	2,125,020	1,591,177	2,126,497
General Administration	2,027,450	1,927,210	2,451,124	2,693,209
School Administration	60,212,027	58,660,402	57,706,487	56,979,123
Facilities Services	4,258,463	1,993,704	2,233,292	3,488,272
Fiscal Services	5,786,535	5,385,678	4,858,738	4,793,281
Central Services	19,567,407	18,525,085	17,271,315	15,582,473
Student Transportation Services	55,787,372	52,610,636	52,480,291	50,818,468
Operation of Plant	65,042,603	67,053,096	66,368,582	68,115,628
Maintenance of Plant	28,404,587	28,174,897	27,665,268	27,346,498
Administrative Technology Services	10,035,206	12,466,747	9,303,881	6,277,822
Community Services	1,699,700	1,526,833	1,269,037	1,044,493
Debt Service	8,037	26,385	44,317	62,042
Capital Outlay:				
Facilities Acquisition and Construction	526,103	309,345	104,018	199,068
Other Capital Outlay	2,750,389	5,712,584	6,057,449	1,943,848
Total Expenditures	1,005,332,361	983,277,700	948,123,378	930,548,697
Excess (Deficiency) of Revenue Over (Under) Expenditures	(50,878,453)	(46,449,568)	(26,872,365)	(43,646,201)
OTHER FINANCING SOURCES, NET	31,032,544	30,238,369	28,825,859	28,355,166
Net Change in Fund Balances	(19,845,909)	(16,211,199)	1,953,494	(15,291,035)
Beginning Fund Balance	100,972,096	117,183,295	115,229,801	130,520,836
Prior Period Adjustment	(3,290,523)	-	-	-
Ending Fund Balance	\$ 77,835,664	\$ 100,972,096	\$ 117,183,295	\$ 115,229,801

Source: District Records - ARRA and Federal Projects Trial Balance

Fiscal Year Ending

<u>June 30, 2013</u>	<u>June 30, 2012</u>	<u>June 30, 2011</u>	<u>June 30, 2010</u>	<u>June 30, 2009</u>	<u>June 30, 2008</u>
\$ 1,423,734	\$ 1,270,681	\$ 1,342,962	\$ 1,193,058	\$ 2,129,956	\$ 1,241,064
1,064	1,043	9,841	843	-	-
487,636,027	450,723,391	457,470,921	445,486,097	478,548,677	548,754,349
338,858,991	348,336,644	385,815,200	397,761,990	390,373,816	367,643,499
827,919,816	800,331,759	844,638,924	844,441,988	871,052,449	917,638,912
554,307,025	543,668,453	537,484,891	530,092,379	584,828,182	581,189,857
40,826,835	37,846,869	42,473,564	43,323,671	46,384,368	41,906,771
9,058,127	11,203,239	12,374,900	13,401,255	16,161,378	17,298,386
9,383,685	8,372,415	10,570,091	8,337,106	9,032,797	12,448,313
16,477,070	18,601,306	18,154,268	18,358,550	22,118,727	22,794,144
7,424,945	8,157,835	9,083,541	10,953,454	8,371,698	8,874,100
2,858,310	1,485,172	1,483,326	2,194,038	1,839,959	1,601,194
4,018,950	4,061,427	4,537,582	3,737,244	3,919,931	4,707,481
55,560,636	55,508,934	39,293,028	56,093,925	56,474,010	57,953,252
2,831,103	1,497,255	942,426	1,272,457	1,395,490	2,258,691
4,525,310	4,585,878	5,189,842	5,809,313	5,638,704	5,648,763
14,044,715	13,429,982	14,944,741	18,025,431	16,753,319	18,096,690
46,632,016	44,032,093	51,545,084	47,753,811	47,275,478	45,058,374
63,521,926	65,570,027	68,061,699	66,100,179	65,557,764	61,952,588
25,897,699	25,930,928	29,930,729	29,834,520	29,563,507	30,556,675
8,224,427	6,294,292	6,171,518	6,181,358	8,403,105	8,428,369
1,072,724	997,038	1,008,791	751,167	629,055	326,978
54,699	33,526	-	-	237,111	640,444
311,813	1,061,140	-	-	-	126,207
1,403,817	1,407,204	2,143,222	1,858,944	1,258,160	13,814,864
868,435,832	853,745,013	855,393,243	864,078,802	925,842,743	935,682,141
(40,516,016)	(53,413,254)	(10,754,319)	(19,636,814)	(54,790,294)	(18,043,229)
30,155,426	29,619,769	41,330,618	30,885,593	61,713,003	33,495,726
(10,360,590)	(23,793,485)	30,576,299	11,248,779	6,922,709	15,452,497
140,881,426	164,674,911	134,098,612	122,849,833	115,927,124	100,474,629
-	-	-	-	-	-
<u>\$ 130,520,836</u>	<u>\$ 140,881,426</u>	<u>\$ 164,674,911</u>	<u>\$ 134,098,612</u>	<u>\$ 122,849,833</u>	<u>\$ 115,927,126</u>

DUVAL COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES AND EXPENDITURES (by Major Object)
AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUND - OTHER FEDERAL PROGRAMS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year Ending			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
REVENUES				
Federal Direct Sources:				
Other Federal Direct Sources	\$ 1,921,840	\$ 1,193,666	\$ 2,656,867	\$ 4,657,833
Federal Through State and Local Sources:				
State Fiscal Stabilization Funding	-	-	-	-
Race-To-The-top	-	967,759	5,565,962	13,678,861
Education Jobs	-	-	-	-
Improving Teacher Quality	-	-	-	-
Individuals with Disabilities Education Act	37,569,869	36,774,964	33,353,860	38,544,362
Title I and School Improvement Grants	41,226,276	39,049,879	40,518,819	45,434,259
Other Federal Through State and Local Sources	5,142,841	9,207,923	10,480,509	12,616,353
Total Revenues	85,860,826	87,194,191	92,576,017	114,931,668
EXPENDITURES (BY OBJECT)				
Salaries	41,735,418	42,342,509	42,925,066	55,750,232
Benefits	14,954,347	14,928,117	14,918,055	18,116,502
Purchased Services	17,620,829	20,921,892	22,256,990	30,292,757
Energy Services	-	23,062	33,922	42,736
Materials & Supplies	2,418,498	2,042,345	2,681,344	3,516,028
Capital Outlay	5,269,497	3,763,670	6,797,466	4,165,917
Other Expenses	3,895,798	3,207,557	2,940,434	3,086,337
Total Expenditures	85,894,387	87,229,152	92,553,277	114,970,509
Excess (Deficiency) of Revenue Over (Under) Expenditures	(33,561)	(34,961)	22,740	(38,841)
OTHER FINANCING SOURCES, NET	33,561	34,961	(22,740)	38,841
Net Change in Fund Balances	-	-	-	-
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

Source: District Records - ARRA and Federal Projects Trial Balance

Fiscal Year Ending

<u>June 30, 2013</u>	<u>June 30, 2012</u>	<u>June 30, 2011</u>	<u>June 30, 2010</u>	<u>June 30, 2009</u>	<u>June 30, 2008</u>
\$ 7,809,571	\$ 10,375,420	\$ 7,799,090	\$ 8,302,634	\$ 10,235,150	\$ 4,409,707
-	-	41,962,084	43,344,361	-	-
9,389,386	7,024,153	-	-	-	-
-	388,671	26,301,008	-	-	-
5,685,795	5,498,058	5,776,651	6,080,635	-	-
33,988,688	40,002,744	38,261,711	34,793,249	-	-
48,413,909	45,320,640	56,626,042	50,406,438	-	-
5,980,274	9,801,914	12,887,200	14,921,611	75,281,040	75,280,878
<u>111,267,623</u>	<u>118,411,600</u>	<u>189,613,786</u>	<u>157,848,928</u>	<u>85,516,190</u>	<u>79,690,585</u>
58,247,896	58,404,610	109,808,488	85,260,545	36,621,781	37,941,232
14,693,290	14,584,999	35,480,128	27,502,714	11,895,916	12,708,380
23,774,964	28,137,365	24,541,511	24,259,012	20,227,388	19,387,286
43,612	14,678	57,113	42,558	42,153	52,196
5,983,172	4,832,643	4,828,465	5,876,572	5,456,515	2,798,273
2,261,963	3,788,375	3,844,823	6,333,752	2,987,867	2,242,976
3,981,637	5,115,038	6,002,114	5,674,626	3,046,949	2,258,771
<u>108,986,534</u>	<u>114,877,708</u>	<u>184,562,642</u>	<u>154,949,779</u>	<u>80,278,569</u>	<u>77,389,114</u>
2,281,089	3,533,892	5,051,144	2,899,149	5,237,621	2,301,471
<u>(2,281,089)</u>	<u>(3,533,892)</u>	<u>(5,051,144)</u>	<u>(2,899,149)</u>	<u>(5,237,621)</u>	<u>(2,301,471)</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DUVAL COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES AND EXPENDITURES (by Functional Area)
AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUND - OTHER FEDERAL PROGRAMS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year Ending			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
REVENUES				
Federal Direct Sources	\$ 1,921,840	\$ 1,193,666	\$ 2,656,867	\$ 4,657,833
Federal Through State and Local Sources	83,938,986	86,000,525	89,919,150	110,273,835
Total Revenues	85,860,826	87,194,191	92,576,017	114,931,668
EXPENDITURES (BY FUNCTIONAL AREA)				
Instruction	41,030,788	37,697,299	42,189,428	51,625,680
Student Personnel Services	13,860,061	14,785,195	11,554,008	18,561,959
Instructional Media Services	1,234,340	1,143,966	998,114	61,647
Instruction and Curriculum Development Services	9,674,639	11,336,411	11,128,352	16,519,251
Instructional Staff Training	11,313,669	13,735,069	16,192,315	15,959,618
Instruction-Related Technology	60,188	58,581	58,590	884,543
General Administration	3,776,436	3,032,589	2,762,407	2,778,874
School Administration	153,050	9,445	38,097	579,999
Facilities Services	-	-	6,337	3,638
Fiscal Services	-	-	-	-
Food Services	-	-	-	-
Central Services	-	1,075	319,271	1,199,066
Administrative Technology Services	-	-	-	99,800
Student Transportation Services	586,294	2,046,613	2,113,420	4,030,986
Operation of Plant	79,067	81,956	78,856	268,461
Community Services	-	86,947	58,768	178,378
Capital Outlay				
Facilities Acquisition and Construction	-	-	-	-
Other Capital Outlay	4,125,855	3,214,006	5,055,314	2,218,609
Total Expenditures	85,894,387	87,229,152	92,553,277	114,970,509
Excess (Deficiency) of Revenues Over (Under) Expenditures	(33,561)	(34,961)	22,740	(38,841)
OTHER FINANCING SOURCES, NET	33,561	34,961	(22,740)	38,841
Net Change in Fund Balance	-	-	-	-
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

Source: District Records - ARRA and Federal Projects Funds Trial Balance

Fiscal Year Ending

June 30, 2013	June 30, 2012	June 30, 2011	June 30, 2010	June 30, 2009	June 30, 2008
\$ 7,809,571	\$ 10,375,420	\$ 7,799,090	\$ 8,302,634	\$ 10,235,150	\$ 4,409,707
103,458,052	108,036,180	181,814,696	149,546,294	75,281,040	75,280,878
111,267,623	118,411,600	189,613,786	157,848,928	85,516,190	79,690,585
43,926,351	50,396,400	101,812,653	89,559,533	37,633,549	34,441,427
17,499,616	19,084,556	19,558,403	18,872,329	13,219,476	16,956,745
2,301,213	178,059	1,780,249	2,157,467	78,206	32,322
12,081,133	12,587,873	11,278,181	10,833,605	8,419,990	6,059,254
23,122,179	19,444,577	19,892,144	21,059,492	15,482,147	13,957,447
1,052,554	992,046	194,858	350,575	-	-
3,709,798	4,721,071	5,035,069	5,121,536	2,009,264	2,031,985
590,737	488,304	20,541,552	1,106,530	28,505	7,281
303,548	844,246	2,827	1,253,699	106,475	469
-	27,232	11,859	77,322	66,428	-
-	40,159	992	1,918	-	-
576,951	400,518	510,278	385,653	608,508	326,386
99,795	-	704,117	338,625	-	-
976,125	3,334,060	1,019,366	761,127	809,304	1,955,070
237,118	289,962	192,115	2,417	32,399	158,309
247,453	467,771	270,596	208,435	528,148	156,189
2,050	35,490	-	-	-	2,710
2,259,913	1,545,384	1,757,383	2,859,516	1,256,170	1,303,520
108,986,534	114,877,708	184,562,642	154,949,779	80,278,569	77,389,114
2,281,089	3,533,892	5,051,144	2,899,149	5,237,621	2,301,471
(2,281,089)	(3,533,892)	(5,051,144)	(2,899,149)	(5,237,621)	(2,301,471)
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

DUVAL COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES AND EXPENDITURES (by Major Object)
AND CHANGES IN FUND BALANCES
FOOD SERVICE - SPECIAL REVENUE FUND
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year Ended			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
REVENUES				
Federal Through State and Local Sources:				
National School Lunch Act	\$ 53,180,777	\$ 50,817,135	\$ 51,192,736	\$ 42,930,984
Donated Food	3,713,866	3,738,453	3,596,431	3,128,613
Total Federal Through State and Local Sources	56,894,643	54,555,588	54,789,167	46,059,597
State Sources:				
Food Service	922,036	897,387	784,806	752,261
Other State Sources	-	-	-	-
Total State Sources	922,036	897,387	784,806	752,261
Local Sources:				
Food Service Sales	4,981,547	5,592,336	6,278,980	8,320,366
Interest Income	123,103	172,223	157,066	90,181
Other Local Sources	312,941	419,623	539,611	1,287,469
Total Local Sources	5,417,591	6,184,182	6,975,657	9,698,016
Total Revenues	63,234,270	61,637,157	62,549,630	56,509,874
EXPENDITURES (by Object)				
Salaries	1,577,059	1,787,091	1,926,498	2,100,119
Benefits	734,304	911,087	895,663	1,046,719
Purchased Services	44,884,311	45,422,922	44,087,910	40,012,382
Energy Services	598,050	641,081	618,759	1,070,393
Materials & Supplies	4,489,751	3,953,038	3,964,748	4,039,413
Capital Outlay	8,009,548	8,228,559	5,764,286	6,091,098
Other Expenses	2,447,759	2,068,058	1,847,350	1,437,629
Total Expenditures	62,740,782	63,011,836	59,105,214	55,797,753
Excess (Deficiency) of Revenue Over (Under) Expenditures	493,488	(1,374,679)	3,444,416	712,121
OTHER FINANCING SOURCES, NET	(2,895,339)	(1,010,665)	(980,027)	(631,355)
Net Change in Fund Balances	(2,401,851)	(2,385,344)	2,464,389	80,766
Beginning Fund Balance	10,607,731	12,993,075	10,528,686	10,447,920
Ending Fund Balance	\$ 8,205,880	\$ 10,607,731	\$ 12,993,075	\$ 10,528,686

Source: District Records - Food Service Fund Trial Balance

Fiscal Year Ending

June 30, 2013	June 30, 2012	June 30, 2011	June 30, 2010	June 30, 2009	June 30, 2008
\$ 38,220,709	\$ 32,969,416	\$ 30,962,331	\$ 30,474,960	\$ 26,823,770	\$ 25,184,997
2,560,430	5,866,556	5,140,778	2,190,226	808,719	785,959
40,781,139	38,835,972	36,103,109	32,665,186	27,632,489	25,970,956
727,617	709,372	793,585	824,476	857,567	850,950
-	-	-	-	5,406	-
727,617	709,372	793,585	824,476	862,973	850,950
9,730,619	10,538,982	11,209,829	13,749,140	15,046,170	14,564,168
181,154	224,635	240,917	154,085	72,941	66,124
527,151	312,440	444,049	-	726,888	35,456
10,438,924	11,076,057	11,894,795	13,903,225	15,845,999	14,665,748
51,947,680	50,621,401	48,791,489	47,392,887	44,341,461	41,487,654
2,304,171	2,608,131	2,987,604	3,208,008	3,543,563	3,995,364
1,046,380	1,138,869	1,557,905	1,634,336	1,688,211	1,936,859
38,874,500	38,188,002	35,774,180	35,989,251	34,358,416	33,608,968
945,577	926,797	917,837	955,573	987,152	1,082,869
3,100,405	2,543,098	2,482,785	1,837,290	2,625,712	2,200,914
2,841,355	2,608,471	893,867	482,063	18,950	58,375
1,731,192	2,075,917	1,914,749	2,080,779	516,784	153,694
50,843,580	50,089,285	46,528,927	46,187,300	43,738,788	43,037,043
1,104,100	532,116	2,262,562	1,205,587	602,673	(1,549,389)
(647,861)	168,711	681,311	4,070,390	(691,237)	923,626
456,239	700,827	2,943,873	5,275,977	(88,564)	(625,763)
9,991,681	9,290,854	6,346,981	1,071,004	1,159,568	1,785,331
<u>\$ 10,447,920</u>	<u>\$ 9,991,681</u>	<u>\$ 9,290,854</u>	<u>\$ 6,346,981</u>	<u>\$ 1,071,004</u>	<u>\$ 1,159,568</u>

DUVAL COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES AND EXPENDITURES (by Major Object)
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year Ended			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
REVENUES				
Federal Direct Sources:				
Other Federal Direct Sources	\$ 2,636,757	\$ 2,639,590	\$ 2,626,845	\$ 2,628,261
Total Federal Direct Sources	<u>2,636,757</u>	<u>2,639,590</u>	<u>2,626,845</u>	<u>2,628,261</u>
State Sources:				
CO&DS Withheld for Administrative Expense	-	4,795,554	3,658,033	3,684,393
Other State Sources	1,874,341	-	-	-
Total State Sources	<u>1,874,341</u>	<u>4,795,554</u>	<u>3,658,033</u>	<u>3,684,393</u>
Local Sources:				
Ad Valorem Taxes	-	-	-	-
Interest Income	295,149	243,623	233,102	130,072
Other Local Sources	-	-	-	-
Total Local Sources	<u>295,149</u>	<u>243,623</u>	<u>233,102</u>	<u>130,072</u>
Total Revenues	<u>4,806,247</u>	<u>7,678,767</u>	<u>6,517,980</u>	<u>6,442,726</u>
EXPENDITURES (by Object)				
Debt Service:				
Principal	11,323,191	13,750,342	36,877,903	11,005,000
Interest and Fiscal Charges	14,841,585	14,709,548	16,644,118	17,602,696
Total Expenditures	<u>26,164,776</u>	<u>28,459,890</u>	<u>53,522,021</u>	<u>28,607,696</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	(21,358,529)	(20,781,123)	(47,004,041)	(22,164,970)
OTHER FINANCING SOURCES, NET	<u>28,313,333</u>	<u>27,495,390</u>	<u>53,901,316</u>	<u>25,382,081</u>
Net Change in Fund Balances	6,954,804	6,714,267	6,897,275	3,217,111
Beginning Fund Balance	26,084,381	19,370,114	12,472,839	9,255,728
Ending Fund Balance	<u>\$ 33,039,185</u>	<u>\$ 26,084,381</u>	<u>\$ 19,370,114</u>	<u>\$ 12,472,839</u>

Source: District Records - Debt Service Funds Trial Balance

Fiscal Year Ending

June 30, 2013	June 30, 2012	June 30, 2011	June 30, 2010	June 30, 2009	June 30, 2008
\$ 2,192,877	\$ 1,733,078	\$ 1,636,796	\$ -	\$ -	\$ -
<u>2,192,877</u>	<u>1,733,078</u>	<u>1,636,796</u>	<u>-</u>	<u>-</u>	<u>-</u>
3,699,321	3,698,404	3,718,036	3,719,082	3,707,139	3,781,980
-	-	538	2,168	1,105	32,968
<u>3,699,321</u>	<u>3,698,404</u>	<u>3,718,574</u>	<u>3,721,250</u>	<u>3,708,244</u>	<u>3,814,948</u>
-	-	-	-	57,331	9,029,712
112,834	104,632	88,599	67,483	574,749	1,902,631
-	-	-	-	-	454
<u>112,834</u>	<u>104,632</u>	<u>88,599</u>	<u>67,483</u>	<u>632,080</u>	<u>10,932,797</u>
<u>6,005,032</u>	<u>5,536,114</u>	<u>5,443,969</u>	<u>3,788,733</u>	<u>4,340,324</u>	<u>14,747,745</u>
10,380,000	10,005,000	9,620,000	7,620,000	50,840,000	21,960,000
<u>16,835,361</u>	<u>16,622,672</u>	<u>16,716,221</u>	<u>12,898,448</u>	<u>14,007,427</u>	<u>12,943,780</u>
<u>27,215,361</u>	<u>26,627,672</u>	<u>26,336,221</u>	<u>20,518,448</u>	<u>64,847,427</u>	<u>34,903,780</u>
(21,210,329)	(21,091,558)	(20,892,252)	(16,729,715)	(60,507,103)	(20,156,035)
<u>17,353,304</u>	<u>16,306,498</u>	<u>24,865,528</u>	<u>20,087,987</u>	<u>13,814,382</u>	<u>15,627,561</u>
(3,857,025)	(4,785,060)	3,973,276	3,358,272	(46,692,721)	(4,528,474)
<u>13,112,753</u>	<u>17,897,813</u>	<u>13,924,537</u>	<u>10,566,265</u>	<u>57,258,986</u>	<u>61,787,460</u>
<u>\$ 9,255,728</u>	<u>\$ 13,112,753</u>	<u>\$ 17,897,813</u>	<u>\$ 13,924,537</u>	<u>\$ 10,566,265</u>	<u>\$ 57,258,986</u>

DUVAL COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES AND EXPENDITURES (by Major Object)
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year Ended			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
REVENUES				
State Sources				
PECO	\$ 4,013,148	\$ 2,841,474	\$ 2,367,493	\$ -
CO&DS Distribution	2,450,108	466,416	698,503	639,704
Interest on Undistributed CO&DS	78,696	15,125	28,804	21,036
Charter Schools	3,590,370	1,866,913	2,869,654	3,434,539
Other State Sources	360,381	157,990	106,207	263,333
Total State Sources	<u>10,492,703</u>	<u>5,347,918</u>	<u>6,070,661</u>	<u>4,358,612</u>
Local Sources				
Ad Valorem Taxes	87,595,499	83,586,000	79,042,741	74,559,057
Interest Income	787,151	1,425,513	1,721,808	1,211,059
Other Local Sources	51,842	77,000	538,311	371,078
Total Local Sources	<u>88,434,492</u>	<u>85,088,513</u>	<u>81,302,860</u>	<u>76,141,194</u>
Total Revenues	<u>98,927,195</u>	<u>90,436,431</u>	<u>87,373,521</u>	<u>80,499,806</u>
EXPENDITURES (by Object)				
Library books	-	-	-	-
Audio visual materials	-	-	-	-
Building & fixed equipment	2,711,750	1,466,056	10,175,710	1,473,695
Furniture, fixtures and equipment	20,171,157	32,402,407	21,305,898	21,987,803
Motor vehicles	380,466	1,411,095	746,256	1,514,604
Land	44,510	111,731	20,852	13,685
Remodeling & renovations	30,508,041	46,221,943	40,405,806	28,766,143
Computer software	2,701,041	4,907,769	2,651,624	2,901,015
Dues and fees	3,341	3,874	65,613	238,811
Total Expenditures	<u>56,520,306</u>	<u>86,524,875</u>	<u>75,371,759</u>	<u>56,895,756</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	<u>42,406,889</u>	<u>3,911,556</u>	<u>12,001,762</u>	<u>23,604,050</u>
OTHER FINANCING SOURCES, NET				
	<u>(56,153,703)</u>	<u>(56,183,463)</u>	<u>(5,974,573)</u>	<u>(36,901,296)</u>
Net change in fund balances	(13,746,814)	(52,271,907)	6,027,189	(13,297,246)
Beginning fund balance	54,254,440	106,295,349	100,268,161	113,565,406
Prior period adjustment	3,290,523	-	-	-
Ending fund balance	<u>\$ 43,798,149</u>	<u>\$ 54,023,442</u>	<u>\$ 106,295,350</u>	<u>\$ 100,268,160</u>

Source: District Records - Capital Projects Funds Trial Balance

Fiscal Year Ending

June 30, 2013	June 30, 2012	June 30, 2011	June 30, 2010	June 30, 2009	June 30, 2008
\$ -	\$ -	\$ 7,197,968	\$ 4,169,609	\$ 13,123,000	\$ 17,027,463
640,709	625,113	605,902	604,856	640,084	550,439
41,406	52,202	55,543	53,137	48,546	103,303
1,728,094	1,676,524	1,061,547	761,889	500,953	602,875
191,239	192,478	47,701	309,744	6,589,146	6,159,091
<u>2,601,448</u>	<u>2,546,317</u>	<u>8,968,661</u>	<u>5,899,235</u>	<u>20,901,729</u>	<u>24,443,171</u>
75,181,421	78,433,169	85,768,983	90,267,326	109,260,092	118,009,347
1,931,812	2,949,696	3,782,445	3,464,815	4,973,448	7,797,754
826,824	886,972	194,880	63,032	789,490	951,440
<u>77,940,057</u>	<u>82,269,837</u>	<u>89,746,308</u>	<u>93,795,173</u>	<u>115,023,030</u>	<u>126,758,541</u>
<u>80,541,505</u>	<u>84,816,154</u>	<u>98,714,969</u>	<u>99,694,408</u>	<u>135,924,759</u>	<u>151,201,712</u>
-	45,023	197,180	862,636	107,888	120,743
-	4,381	25,507	23,447	5,120	25,458
12,464,976	20,990,684	51,872,031	28,636,759	91,048,313	40,511,718
19,027,393	18,861,636	25,160,883	36,094,941	21,954,107	18,800,954
1,453,976	1,499,734	1,442,961	1,350,502	-	-
23,264	29,216	471,068	527,672	123,002	20,628,147
29,116,960	34,450,917	34,963,494	46,801,051	63,727,929	65,655,284
575,666	11,349	418,941	796,843	330,633	461,831
43,272	4,281	449,122	1,217,696	2,309	2,108
<u>62,705,507</u>	<u>75,897,221</u>	<u>115,001,187</u>	<u>116,311,547</u>	<u>177,299,301</u>	<u>146,206,243</u>
<u>17,835,998</u>	<u>8,918,933</u>	<u>(16,286,218)</u>	<u>(16,617,139)</u>	<u>(41,374,542)</u>	<u>4,995,469</u>
<u>(14,855,474)</u>	<u>(42,749,939)</u>	<u>(3,719,063)</u>	<u>15,064,902</u>	<u>(69,218,494)</u>	<u>100,518,461</u>
2,980,524	(33,831,006)	(20,005,281)	(1,552,237)	(110,593,036)	105,513,930
110,584,882	144,415,890	164,421,171	165,973,408	276,566,444	171,052,514
-	-	-	-	-	-
<u>\$ 113,565,406</u>	<u>\$ 110,584,884</u>	<u>\$ 144,415,890</u>	<u>\$ 164,421,171</u>	<u>\$ 165,973,408</u>	<u>\$ 276,566,444</u>

**DUVAL COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES BY SOURCE
AND EXPENSES BY FUNCTION - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)**

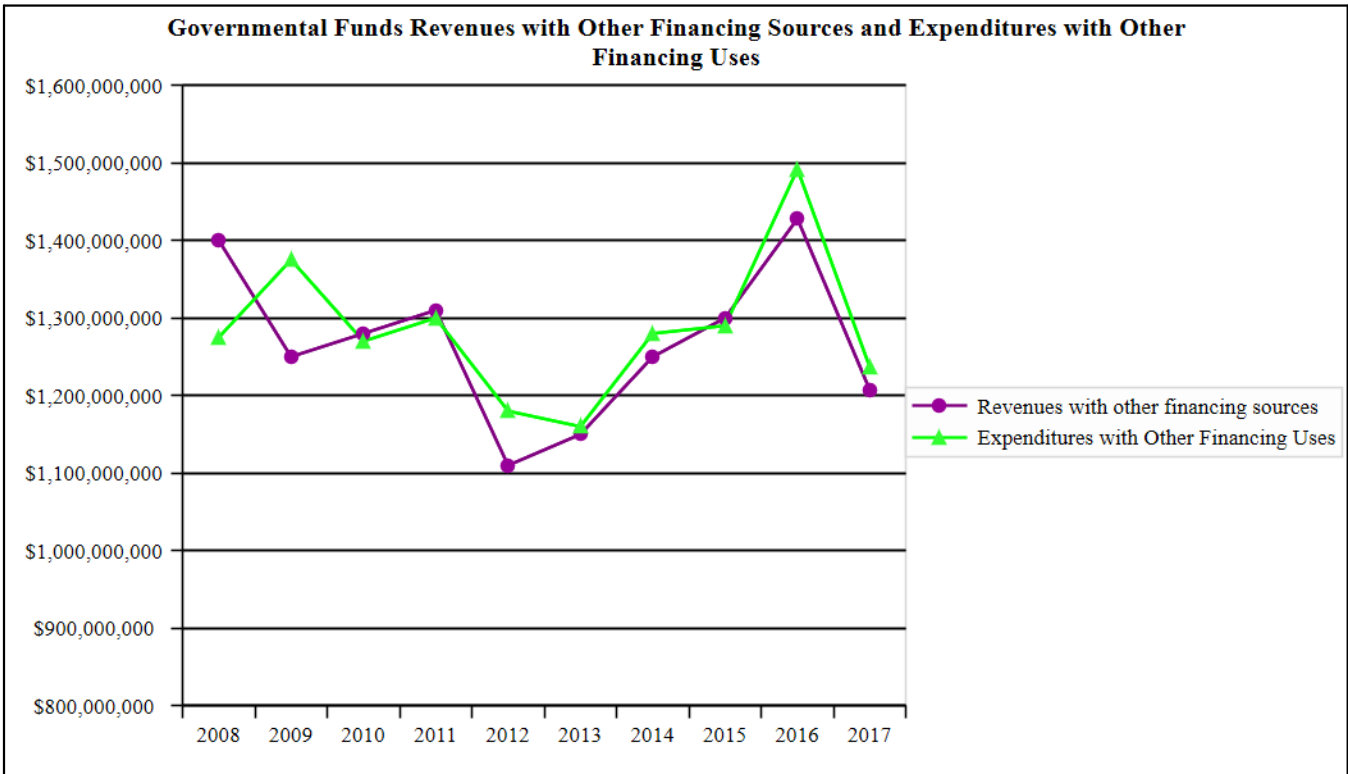
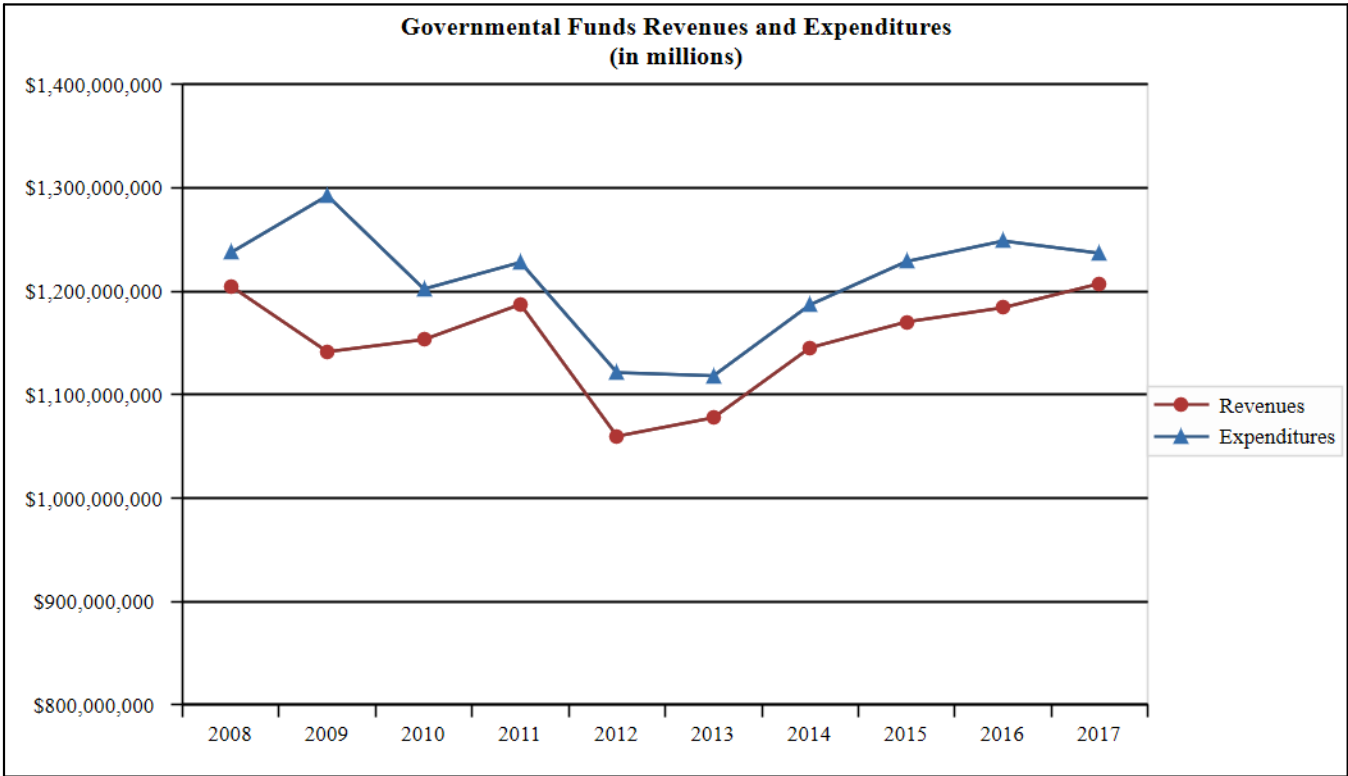
	Fiscal Year Ended			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
REVENUES				
Federal sources				
Federal Direct Sources	\$ 5,924,150	\$ 5,001,682	\$ 6,694,761	\$ 8,497,710
Other Federal Grants	89,025,969	94,670,685	91,471,338	115,771,335
Food Services	56,894,643	54,555,588	54,789,167	46,059,597
Total Federal sources	<u>151,844,762</u>	<u>154,227,955</u>	<u>152,955,266</u>	<u>170,328,642</u>
State Sources				
Florida Education Finance Program	444,817,498	424,383,355	416,036,157	401,910,455
Food Service	922,036	897,387	784,806	752,261
Categorical and Earmarked Programs	157,710,150	152,781,399	155,669,640	152,549,921
District Discretionary Lottery Funds	2,193,416	12	473,095	1,284,926
Public Education Capital Outlay	4,013,148	2,841,474	2,367,493	-
Other State Sources	8,366,130	10,657,434	7,052,393	10,937,535
Total State Sources	<u>618,022,378</u>	<u>591,561,061</u>	<u>582,383,584</u>	<u>567,435,098</u>
Local Sources				
Ad Valorem Taxes	395,991,699	394,028,325	385,003,732	367,095,903
Food Service Sales	4,981,547	5,592,336	6,278,980	8,320,366
Interest Income	3,521,821	4,325,308	4,706,638	3,080,643
Other Local Sources	32,920,239	34,270,691	38,939,961	29,025,918
Total Local Sources	<u>437,415,306</u>	<u>438,216,660</u>	<u>434,929,311</u>	<u>407,522,830</u>
Total Revenues	<u>1,207,282,446</u>	<u>1,184,005,676</u>	<u>1,170,268,161</u>	<u>1,145,286,570</u>
EXPENDITURES				
Instruction	689,095,407	671,753,673	652,436,683	652,928,435
Instructional Support Services	135,149,523	133,782,926	128,402,526	146,139,860
Student Transportation Services	56,373,666	54,657,249	54,593,711	54,849,454
Operation and Maintenance of Plant	93,526,257	95,309,949	94,112,706	95,730,587
School Administration	60,365,077	58,669,847	57,744,584	57,559,122
General Administration and Central Services	58,677,132	43,463,404	38,557,913	29,173,400
Food Services	58,447,295	58,115,714	55,368,681	52,332,155
Capital Outlay	57,142,401	102,646,762	92,499,089	67,975,978
Debt Service	26,176,154	28,490,149	53,631,951	28,908,549
Community Services	1,699,700	1,613,780	1,327,805	1,222,871
Total Expenditures	<u>\$ 1,236,652,612</u>	<u>\$ 1,248,503,453</u>	<u>\$ 1,228,675,649</u>	<u>\$ 1,186,820,411</u>

Source: District Records - Statement of Revenues, Expenditures, and Changes in Fund Balances

Fiscal Year Ending

<u>June 30, 2013</u>	<u>June 30, 2012</u>	<u>June 30, 2011</u>	<u>June 30, 2010</u>	<u>June 30, 2009</u>	<u>June 30, 2008</u>
\$ 11,426,182	\$ 13,379,179	\$ 10,778,848	\$ 9,495,692	\$ 11,786,065	\$ 5,650,771
103,459,116	108,037,223	181,824,537	149,547,137	76,110,467	75,280,878
40,781,139	38,835,972	36,103,109	32,665,186	27,595,743	25,970,956
<u>155,666,437</u>	<u>160,252,374</u>	<u>228,706,494</u>	<u>191,708,015</u>	<u>115,492,275</u>	<u>106,902,605</u>
335,118,035	300,862,691	306,382,372	299,726,302	300,105,949	368,237,774
727,617	709,372	793,585	824,476	862,973	850,950
151,349,691	148,316,756	149,277,858	144,181,327	173,876,874	171,584,636
-	419,337	483,961	354,457	3,146,217	6,186,777
-	-	7,197,968	4,169,609	13,123,000	17,027,463
7,469,070	7,369,328	6,815,997	6,674,887	12,906,610	13,975,818
<u>494,664,413</u>	<u>457,677,484</u>	<u>470,951,741</u>	<u>455,931,058</u>	<u>504,021,623</u>	<u>577,863,418</u>
381,127,939	395,164,079	440,310,330	455,954,529	474,619,957	457,974,797
9,730,619	10,538,982	11,209,829	13,749,140	15,046,170	14,564,168
5,553,759	8,057,953	8,376,073	8,072,602	10,116,165	17,565,891
30,938,489	28,026,156	27,648,670	27,751,600	22,092,632	29,895,729
<u>427,350,806</u>	<u>441,787,170</u>	<u>487,544,902</u>	<u>505,527,871</u>	<u>521,874,924</u>	<u>520,000,585</u>
<u>1,077,681,656</u>	<u>1,059,717,028</u>	<u>1,187,203,137</u>	<u>1,153,166,944</u>	<u>1,141,388,822</u>	<u>1,204,766,608</u>
598,233,376	594,064,853	639,297,544	619,651,912	622,562,608	615,631,284
147,551,579	142,763,067	152,235,834	154,167,487	147,738,673	148,755,851
47,608,141	47,366,153	52,564,450	48,514,938	48,084,782	47,013,444
89,656,743	91,790,917	98,184,543	95,937,116	95,153,670	92,667,572
56,151,373	55,997,238	59,834,580	57,200,455	56,502,515	57,960,533
29,734,034	28,711,280	31,712,697	35,350,537	30,836,113	32,412,499
48,910,245	48,053,215	45,814,243	46,035,725	43,724,118	43,037,043
71,707,815	84,359,888	120,113,599	122,491,960	181,373,939	163,710,596
27,313,331	26,665,479	26,785,343	21,736,144	65,086,847	35,546,332
1,320,177	1,464,809	1,279,387	959,602	1,157,203	483,167
<u>\$ 1,118,186,814</u>	<u>\$ 1,121,236,899</u>	<u>\$ 1,227,822,220</u>	<u>\$ 1,202,045,876</u>	<u>\$ 1,292,220,468</u>	<u>\$ 1,237,218,321</u>

**DUVAL COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES BY SOURCE
AND EXPENSES BY FUNCTION-GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)**



Source: District Records

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**DUVAL COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES AND EXPENSES
BY FUNCTION - GOVERNMENT-WIDE
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)
(Unaudited)**

	Fiscal Year Ending			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
REVENUES				
Primary Government				
Program Revenues				
Charges for Services	\$ 18,550,169	\$ 18,662,554	\$ 19,126,513	\$ 21,499,592
Operating Grants and Contributions	55,157,643	55,452,975	55,573,973	46,811,858
Capital Grants and Contributions	8,416,293	8,199,136	6,752,833	4,345,134
Total Program Revenues	<u>82,124,105</u>	<u>82,314,665</u>	<u>81,453,319</u>	<u>72,656,584</u>
General Revenues				
Property Taxes				
Property Taxes, Levied for Operational Purposes	308,396,200	310,442,325	305,960,991	292,536,846
Levied for Debt Service	-	-	-	-
Property Taxes, Levied for Capital Projects	87,595,499	83,586,000	79,042,741	74,559,057
Grants and Contributions Not Restricted to Specific Programs	706,257,130	682,136,905	673,012,044	686,606,748
Unrestricted Investment Income	4,870,063	5,774,087	5,938,498	3,802,898
Miscellaneous	20,118,009	21,576,439	28,863,908	16,425,761
Total General Revenues	<u>1,127,236,901</u>	<u>1,103,515,756</u>	<u>1,092,818,182</u>	<u>1,073,931,310</u>
Total Revenues	<u><u>1,209,361,006</u></u>	<u><u>1,185,830,421</u></u>	<u><u>1,174,271,501</u></u>	<u><u>1,146,587,894</u></u>
EXPENSES				
Current				
Primary government:				
Instruction	742,151,406	692,458,198	666,179,625	687,306,484
Student Support Services	71,818,896	67,488,357	63,768,141	69,332,636
Instructional Media Services	7,671,460	7,241,300	7,704,171	9,520,606
Instruction and Curriculum Development Services	27,894,641	25,168,284	23,679,748	28,660,912
Instructional Staff Training	28,263,077	29,511,764	28,204,935	31,218,836
Instruction-Related Technology	11,667,485	8,950,733	9,341,250	8,781,005
School Board	2,227,515	2,151,038	1,608,672	2,165,195
General Administration	5,741,774	5,034,435	5,302,940	5,627,123
School Administration	66,312,517	60,937,343	59,966,764	61,276,116
Facilities Services	29,701,168	18,287,761	19,092,264	19,137,187
Fiscal Services	5,786,535	5,569,973	5,027,098	5,076,932
Food Services	58,783,710	58,196,077	55,457,818	52,511,508
Central Services	20,751,827	18,855,960	17,969,323	17,496,961
Student Transportation Services	56,510,459	54,708,954	54,643,896	54,935,892
Operation of Plant	65,955,300	67,567,532	66,883,256	69,294,601
Maintenance of Plant	30,213,564	28,859,385	28,344,289	28,488,378
Administrative Technology Services	10,436,309	12,633,605	9,454,895	6,557,701
Community Services	1,789,205	1,648,701	1,354,686	1,248,829
Interest and Fiscal Charges on Long-Term Debt	14,625,051	14,497,048	16,439,326	17,716,554
Total Expenses	<u><u>\$ 1,258,301,899</u></u>	<u><u>\$ 1,179,766,448</u></u>	<u><u>\$ 1,140,423,097</u></u>	<u><u>\$ 1,176,353,456</u></u>

Source: District Records - Statement of Activities

Fiscal Year Ending

<u>June 30, 2013</u>	<u>June 30, 2012</u>	<u>June 30, 2011</u>	<u>June 30, 2010</u>	<u>June 30, 2009</u>	<u>June 30, 2008</u>
\$ 22,668,851	\$ 19,972,993	\$ 23,079,804	\$ 24,377,116	\$ 26,793,833	\$ 27,030,285
40,781,138	40,288,506	36,975,197	33,615,281	48,694,522	47,986,856
4,381,436	3,698,404	11,643,834	8,614,699	23,916,703	27,596,693
<u>67,831,425</u>	<u>63,959,903</u>	<u>71,698,835</u>	<u>66,607,096</u>	<u>99,405,058</u>	<u>102,613,834</u>
305,946,518	316,730,910	354,541,347	365,687,203	365,289,998	330,935,738
-	-	-	-	69,868	9,029,712
75,181,421	78,433,170	85,768,983	90,267,326	109,260,092	118,009,348
605,168,276	576,841,946	651,039,204	605,409,093	546,902,673	609,182,872
6,710,967	9,664,881	9,875,060	9,787,364	11,964,773	20,816,939
18,222,206	15,449,855	16,219,241	17,162,145	12,696,384	18,072,018
<u>1,011,229,388</u>	<u>997,120,762</u>	<u>1,117,443,835</u>	<u>1,088,313,131</u>	<u>1,046,183,788</u>	<u>1,106,046,627</u>
<u>1,079,060,813</u>	<u>1,061,080,665</u>	<u>1,189,142,670</u>	<u>1,154,920,227</u>	<u>1,145,588,846</u>	<u>1,208,660,461</u>
643,793,561	640,179,546	674,830,307	659,597,750	665,632,648	631,191,635
62,715,927	61,491,458	65,822,061	65,980,376	63,572,186	61,514,280
12,298,966	12,321,818	14,914,114	16,528,513	17,374,411	18,082,649
23,270,868	22,726,870	23,351,149	20,429,671	18,635,571	19,242,697
42,372,170	40,329,581	39,813,522	41,379,437	39,551,353	37,628,230
8,841,363	9,575,847	9,617,092	11,674,604	8,766,767	9,098,712
2,916,481	1,541,356	1,529,524	2,240,293	1,887,237	1,626,588
8,100,896	9,132,466	9,880,230	9,122,272	6,213,310	7,005,815
61,205,377	61,043,524	63,702,612	61,236,117	60,741,577	60,716,323
19,591,500	21,269,469	28,851,616	41,325,790	45,758,548	74,034,812
4,894,444	5,012,872	5,535,949	6,286,009	6,122,408	5,901,306
49,172,266	48,375,452	45,254,785	46,352,857	44,161,346	43,437,893
15,503,292	14,729,990	16,202,320	19,244,331	18,365,564	19,010,633
47,715,708	47,480,479	52,657,276	48,618,958	48,210,174	47,088,344
64,768,809	66,968,869	68,931,720	67,171,088	66,812,174	62,727,643
27,318,464	27,463,275	31,217,307	31,247,081	31,113,118	31,569,835
8,573,211	6,585,108	6,859,004	6,778,330	8,724,254	8,675,009
1,385,309	1,528,772	1,329,747	1,011,480	1,205,819	502,083
16,996,404	16,908,093	16,983,640	12,692,749	14,152,689	11,743,128
<u>\$ 1,121,435,016</u>	<u>\$ 1,114,664,845</u>	<u>\$ 1,177,283,975</u>	<u>\$ 1,168,917,706</u>	<u>\$ 1,167,001,154</u>	<u>\$ 1,150,797,615</u>

DUVAL COUNTY PUBLIC SCHOOLS
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(amounts expressed in thousands)
(Unaudited)

Fiscal Year Ending	Taxable Assessed Value											Estimated Actual Values (5)	Ratio of Assessed to Actual Values
	Real Property (1)				Centrally Assessed Property (3)			Total					
	Residential	Commercial	Industrial	Other	Total	Property (2)	Property (3)	Property	Direct Tax Rate (4)	Total Taxable Property			
June 30, 2017	\$ 34,453,721	\$ 16,413,559	\$ 4,166,542	\$ 304,474	\$ 55,338,296	\$ 4,938,620	\$ 178,167	\$ 60,455,083	6.8020	\$ 92,034,565	65.69 %		
June 30, 2016	32,747,483	15,686,712	4,069,644	291,231	52,795,070	4,763,328	171,656	57,730,054	7.1170	89,233,939	64.70 %		
June 30, 2015	30,776,957	15,034,891	4,030,886	403,395	50,246,129	4,613,481	171,322	55,030,932	7.3050	85,504,404	64.36 %		
June 30, 2014	N/A	N/A	N/A	N/A	47,193,061	4,528,353	161,416	51,882,830	7.3880	78,407,107	66.17 %		
June 30, 2013	N/A	N/A	N/A	N/A	47,769,066	4,520,181	160,211	52,449,458	7.6000	79,014,361	66.38 %		
June 30, 2012	N/A	N/A	N/A	N/A	50,074,135	4,598,607	156,597	54,829,339	7.5530	82,238,363	66.67 %		
June 30, 2011	N/A	N/A	N/A	N/A	53,876,356	4,814,626	140,027	58,831,009	7.8440	88,693,400	66.33 %		
June 30, 2010	N/A	N/A	N/A	N/A	57,194,144	4,844,087	196,194	62,234,425	7.5820	92,957,955	66.95 %		
June 30, 2009	N/A	N/A	N/A	N/A	60,150,228	4,745,482	176,783	65,072,493	7.5610	95,707,463	67.99 %		
June 30, 2008	N/A	N/A	N/A	N/A	55,944,510	5,093,426	171,758	61,209,694	7.7550	92,412,916	66.23 %		

Source: Duval County Property Appraiser's Office

Notes:

- (1) Real property is being reported by major component beginning with the 2014-15 fiscal year.
- (2) Personal property values are net of certain allowable exemptions, primarily for government property.
- (3) Centrally assessed property is primarily railroad property and private car line property, which must be separately assessed.
- (4) Tax rates are per \$1,000 of assessed value.
- (5) Estimated actual values are the total "just" values of property subject to taxation, as defined by Section 193.011, Florida Statutes.

**DUVAL COUNTY PUBLIC SCHOOLS
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS (IN MILLS)
LAST TEN FISCAL YEARS
(Per Assessed Valuation)
(Unaudited)**

Fiscal Year Ending	Duval County Public Schools				City of Jacksonville			Other Taxing Authorities		Combined Millage Total	
	District (1)	General	Debt	Capital	Duval County Public Schools Total	Operating	Debt	City of Jacksonville Total	Water Management District		FIND (2)
June 30, 2017	GSD	5.3020	-	1.5000	6.8020	11.4419	-	11.4419	0.2885	0.0320	18.5644
June 30, 2016	GSD	5.6170	-	1.5000	7.1170	11.4419	-	11.4419	0.3023	0.0320	18.8932
June 30, 2015	GSD	5.8050	-	1.5000	7.3050	11.4419	-	11.4419	0.3164	0.0345	19.0978
June 30, 2014	GSD	5.8880	-	1.5000	7.3880	11.4419	-	11.4419	0.3283	0.0345	19.1927
June 30, 2013	GSD	6.1000	-	1.5000	7.6000	10.0353	-	10.0353	0.3313	0.0345	18.0011
June 30, 2012	GSD	6.0530	-	1.5000	7.5530	10.0353	-	10.0353	0.3313	0.0345	17.9541
June 30, 2011	GSD	6.3440	-	1.5000	7.8440	10.0353	-	10.0353	0.4158	0.0345	18.3296
June 30, 2010	GSD	6.0820	-	1.5000	7.5820	9.2727	-	9.2727	0.4158	0.0345	17.3050
June 30, 2009	GSD	5.8110	0.0000	1.7500	7.5610	8.4841	-	8.4841	0.4158	0.0345	16.4954
June 30, 2008	GSD	5.6040	0.1510	2.0000	7.7550	8.4841	-	8.4841	0.4158	0.0345	16.6894

Source: Duval County Property Appraiser's Office

Notes:

- (1) The GSD (General Service District) millage rate is the one which applies to most taxpayers in the City of Jacksonville, and it is effectively a county-wide rate. Due to the existence of six other taxing districts, a total of seven combined millage rates apply to taxpayers within the City of Jacksonville.
- (2) Florida Inland Navigational District (FIND)

**DUVAL COUNTY PUBLIC SCHOOLS
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)**

Taxpayer	Fiscal Year Ending									
	June 30, 2017					June 30, 2008				
	Type of Business	Rank	Net Assessed Valuation	Assessed of Net Valuation	Rank	Type of Business	Rank	Net Assessed Valuation	Assessed of Net Valuation	Rank
AT&T/Bellsouth Communications	Communications	1	\$ 324,036,509	0.56 %	1		\$ 455,501,336	0.74 %		
Vistakon/Johnson & Johnson Vision	Manufacturing	2	324,036,509	0.56 %	4		246,630,623	0.40 %		
St. Johns Town Center LLC	Real Estate Mgmt/Dev	3	264,964,908	0.45 %	6		228,388,756	0.37 %		
Anheuser-Busch/Metal Container Corp	Manufacturing	4	226,160,449	0.39 %	3		304,077,607	0.50 %		
Wal-Mart Properties/Stores	Retail	5	220,292,502	0.38 %	5		239,275,131	0.39 %		
Stone Mountain/Gwinnett Industrial Inc	Storage	6	218,278,645	0.37 %			-	- %		
Mid America Apartments	Apartment	7	203,763,375	0.35 %	9		167,468,756	0.27 %		
Perimeter Realty / Fort Family Apartments	Real Estate Mgmt/Dev	8	198,609,000	0.34 %			-	- %		
Blue Cross & Blue Shield	Insurance	9	188,496,999	0.32 %	7		219,492,230	0.36 %		
Florida Power & Light	Utilities	10	180,090,683	0.31 %	9		-	- %		
FDG Properties/Flagler Development	Real Estate Mgmt/Dev		-	- %	2		384,520,304	0.63 %		
Becmer and Associates	Real Estate Mgmt/Dev		-	- %			-	- %		
Liberty Property Limited Partnership	Real Estate Mgmt/Dev		-	- %	8		197,625,530	0.32 %		
Cedar Bay Generating Co	Utilities		-	- %	10		158,599,113	0.26 %		
Total Taxable Assessed Value of 10 Largest Taxpayers			2,348,729,579	4.03 %			2,601,579,386	4.25 %		
Total Taxable Assessed Value of Other Taxpayers			55,895,356,657	95.97 %			58,608,114,614	95.75 %		
Total Taxable Assessed Value of All Taxpayers			\$ 58,244,086,236	100.00 %			\$ 61,209,694,000	100.00 %		

Source: Duval County Property Appraiser's Office

**DUVAL COUNTY PUBLIC SCHOOLS
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(Unaudited)**

Fiscal Year Ending	General Fund	Debt Service Funds	Capital Projects Funds	Total Levy	Total Tax Collections	Percent of Total Tax Collections to Tax Levy
June 30, 2017	\$ 319,467,030	\$ -	\$ 90,381,091	\$ 409,848,121	\$ 395,991,698	96.62%
June 30, 2016	323,212,994	-	86,312,888	409,525,882	394,028,325	96.22%
June 30, 2015	315,849,471	-	81,614,850	397,464,321	385,003,732	96.86%
June 30, 2014	306,758,696	-	78,148,445	384,907,141	367,095,903	95.37%
June 30, 2013	321,637,514	-	79,091,192	400,728,706	381,127,939	95.11%
June 30, 2012	321,968,883	-	79,787,432	401,756,315	395,164,080	98.36%
June 30, 2011	375,218,656	-	88,717,684	463,936,340	440,310,330	94.91%
June 30, 2010	378,509,775	-	93,351,638	471,861,413	455,954,529	96.63%
June 30, 2009	378,136,259	-	113,876,863	492,013,122	474,619,958	96.46%
June 30, 2008	344,288,380	9,276,864	122,872,370	476,437,614	457,974,798	96.12%

Fiscal Year Ending	Collected to End of Tax Year			Collected in Fiscal Year		
	Total Tax Levy	Current Tax Collections	Percent of Levy	Subsequent (Delinquent) Collections	Total Collections (1)	Percent of Levy
June 30, 2017	\$ 409,848,121	\$ 393,416,519	95.99%	\$ 2,575,179	\$ 395,991,698	96.62%
June 30, 2016	409,525,882	391,200,069	95.53%	2,828,256	394,028,325	96.22%
June 30, 2015	397,464,321	381,589,229	96.01%	3,414,503	385,003,732	96.86%
June 30, 2014	384,907,141	364,286,311	94.64%	2,809,592	367,095,903	95.37%
June 30, 2013	400,728,706	378,529,076	94.46%	2,598,863	381,127,939	95.11%
June 30, 2012	401,756,315	393,084,820	97.84%	2,079,260	395,164,080	98.36%
June 30, 2011	463,936,340	437,617,261	94.33%	2,693,069	440,310,330	94.91%
June 30, 2010	471,861,413	451,982,558	95.79%	3,971,971	455,954,529	96.63%
June 30, 2009	492,013,122	470,423,204	95.61%	4,196,754	474,619,958	96.46%
June 30, 2008	476,437,614	454,119,230	95.32%	3,855,568	457,974,798	96.12%

Source: District Records - Governmental Funds' Trial Balance

- Notes:
- (1) Net of allowable discounts
 - (2) Property taxes become due and payable on November 1st of each year. A four percent (4%) discount is allowed if taxes are paid in November, with the discounts declining by one percent (1%) each month thereafter. Accordingly, taxes collected will generally never be 100% of the tax levy. Taxes become delinquent as of April 1st of each year and tax certificates for the full amount of any unpaid taxes and assessments must be sold not later than June 1st of each year. Accordingly, the majority of taxes are collected in the fiscal year levied.

**DUVAL COUNTY PUBLIC SCHOOLS
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(Unaudited)**

Governmental Activities (1)								
Fiscal Year	General Obligation Bonds	State School Bonds	Certificates of Participation	Qualified Academy Zone Bonds	Qualified School Construction Bonds	Total Primary Government	Percentage of Personal Income (2)	Per Capita (2)
June 30, 2017	\$ -	\$ 365,000	\$ 251,563,624	\$ 85,682,000	\$ 47,899,000	\$ 385,509,624	1.021 %	\$ 411.51
June 30, 2016	-	2,177,000	259,299,815	85,682,000	49,674,000	396,832,815	1.070 %	\$ 429.64
June 30, 2015	-	7,085,735	269,104,868	85,682,000	51,454,000	413,326,603	1.100 %	456.42
June 30, 2014	-	10,310,000	274,650,137	35,682,000	55,019,931	375,653,068	1.040 %	425.45
June 30, 2013	-	13,400,000	265,209,919	35,682,000	55,019,807	369,311,726	1.097 %	421.55
June 30, 2012	-	16,345,000	271,107,066	6,682,000	56,804,807	350,938,873	1.052 %	403.50
June 30, 2011	-	19,155,000	276,764,213	6,682,000	58,589,807	361,191,020	1.073 %	417.75
June 30, 2010	-	21,850,000	256,977,698	6,682,000	27,220,403	312,730,101	0.929 %	347.66
June 30, 2009	-	24,485,000	220,989,003	6,682,000	-	252,156,003	0.774 %	278.20
June 30, 2008	8,300,000	26,935,000	261,370,482	6,682,000	-	303,287,482	0.983 %	334.62

Sources:

(1) District Records - Notes to the Basic Financial Statements

(2) Total Primary Government Debt divided by Personal Income and Population from Statistical Table "Demographics and Economic Statistics"

**DUVAL COUNTY PUBLIC SCHOOLS
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(Unaudited)**

Fiscal Year Ending	Population (1)	Students (2)	Assessed Value (3)	Gross General Obligation Bonded Debt (4)	Less Respective Debt Service Funds	Net General Obligation Bonded Debt	Ratio to Assessed Value	Net Bonded Debt Per Capita	Net Bonded Debt Per Student
June 30, 2017	936,811	128,723	\$ 60,455,083,000	\$ -	\$ -	\$ -	- %	\$ -	\$ -
June 30, 2016	923,647	129,024	57,730,054,000	-	-	-	- %	-	-
June 30, 2015	905,574	128,533	55,030,932,000	-	-	-	- %	-	-
June 30, 2014	882,964	127,630	51,882,830,000	-	-	-	- %	-	-
June 30, 2013	876,075	126,763	52,449,458,000	-	-	-	- %	-	-
June 30, 2012	869,729	126,078	54,829,339,000	-	-	-	- %	-	-
June 30, 2011	864,601	125,176	58,831,009,000	-	-	-	- %	-	-
June 30, 2010	899,535	124,044	62,234,425,000	-	-	-	- %	-	-
June 30, 2009	906,372	123,716	65,072,493,000	-	-	-	- %	-	-
June 30, 2008	906,587	124,834	61,209,694,000	-	9,817,818	(9,817,818)	-0.02 %	\$ (11)	\$ (79)

Sources:

- (1) Population estimates for Duval County from the Florida Legislature, Office of Economic and Demographic Research, as revised after the 2010 census analysis. General obligation bonded debt applies to all of Duval County.
- (2) Student enrollment figures provided by Duval County Public Schools Budget Services.
- (3) Assessed values are the final adjusted appraisals as reported by the Duval County Property Appraiser.

Note:

- (4) Gross general obligation bonded debt represents bonds payable from ad valorem taxes only.

**DUVAL COUNTY PUBLIC SCHOOLS
ANTICIPATED CAPITAL OUTLAY MILLAGE LEVY
REQUIRED TO COVER
CERTIFICATES OF PARTICIPATION PAYMENTS
LAST TEN FISCAL YEARS
(amounts expressed in thousands)
(Unaudited)**

Fiscal Year Ending	Assessed Taxable Valuation (in thousands) (1)	Minimum Annual Lease Payment (2)	Millage Levy to Provide 1.00x Coverage (3)
June 30, 2017	\$ 60,254,061	\$ 23,880,720	0.413 mills
June 30, 2016	57,730,054	24,169,145	0.436 mills
June 30, 2015	55,030,932	26,922,903	0.510 mills
June 30, 2014	51,882,830	26,157,699	0.525 mills
June 30, 2013	52,449,458	21,016,072	0.402 mills
June 30, 2012	54,829,339	21,051,569	0.404 mills
June 30, 2011	58,831,009	21,090,714	0.377 mills
June 30, 2010	62,234,425	19,749,226	0.334 mills
June 30, 2009	65,072,493	16,877,625	0.273 mills
June 30, 2008	61,209,694	8,023,475	0.138 mills

Sources:

- (1) Assessed value are the final adjusted appraisals as reported by the Duval County Property Appraiser.
- (2) District Records - Notes to the Basic Financial Statements

Note:

- (3) This number calculated using 96 percent of the assessed taxable valuation

**DUVAL COUNTY PUBLIC SCHOOLS
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
June 30, 2017
(Unaudited)**

<u>Name of Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes:			
City of Jacksonville	\$ 2,100,051,256	100 %	\$ 2,100,051,256
Duval County Public Schools			
District direct debt:			
State School Bonds	365,000	100 %	365,000
Certificates of Participation Payable:			
First Issues and Refunding	-	100 %	-
Certificates of Participation Payable	251,563,624	100 %	251,563,624
Qualified Academy Zone Bonds	85,682,000	100 %	85,682,000
Qualified School Construction Bonds	47,899,000	100 %	47,899,000
			<u>385,509,624</u>
Total direct and overlapping debt			<u><u>\$ 2,485,560,880</u></u>

Source: Duval County Public Schools - Business Services
City of Jacksonville Comprehensive Annual Financial Report for the period ending September 30, 2016

Notes: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the District. This process recognized that, when considering the District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying debt of each overlapping government.

The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the City's taxable assessed value that is within the District's boundaries and dividing it by the City's total taxable assessed value.

**DUVAL COUNTY PUBLIC SCHOOLS
COMPUTATION OF LEGAL DEBT MARGIN ON BONDED DEBT
LAST TEN FISCAL YEARS
(Unaudited)**

	Fiscal Year Ending			
	2017	2016	2015	2014
Assessed Value (1)	<u>\$ 60,455,083,000</u>	<u>\$ 57,730,054,000</u>	<u>\$ 55,030,932,000</u>	<u>\$ 51,882,830,000</u>
Debt Limit - 10% of Net Assessed Taxable Property Value	<u>\$ 6,045,508,300</u>	<u>\$ 5,773,005,400</u>	<u>\$ 5,503,093,200</u>	<u>\$ 5,188,283,000</u>
DEBT APPLICABLE TO LIMIT:				
Bonds Payable	\$ -	\$ -	\$ -	\$ -
Less: Amount Available for Debt Service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Debt Applicable to Debt Limit	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Legal Debt Margin	<u>\$ 6,045,508,300</u>	<u>\$ 5,773,005,400</u>	<u>\$ 5,503,093,200</u>	<u>\$ 5,188,283,000</u>
Applicable Debt as a Percentage of Debt Limit				<u>0.00 %</u>

Source:

(1) Assessed values are the final adjusted appraisals as reported by the Duval County Property Appraiser.

Note:
This schedule was previously presented as a requirement of Rule 6A-1.037(2) State Board of Education, Florida Administration Code, which established a legal debt limit of 10 percent of the assessed valuation of the District. Rule 6A-1.037(2) was repealed in March 2006, however, management believes this information may still be of value to users.

Fiscal Year Ending

2013	2012	2011	2010	2009	2008
<u>\$ 52,449,458,000</u>	<u>\$ 54,829,339,000</u>	<u>\$ 58,831,009,000</u>	<u>\$ 62,234,425,000</u>	<u>\$ 65,072,493,000</u>	<u>\$ 61,209,694,000</u>
<u>\$ 5,244,945,800</u>	<u>\$ 5,482,933,900</u>	<u>\$ 5,883,100,900</u>	<u>\$ 6,223,442,500</u>	<u>\$ 6,507,249,300</u>	<u>\$ 6,120,969,400</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	1	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ 5,244,945,800</u>	<u>\$ 5,482,933,900</u>	<u>\$ 5,883,100,901</u>	<u>\$ 6,223,442,500</u>	<u>\$ 6,507,249,300</u>	<u>\$ 6,120,969,400</u>
<u>0.00 %</u>	<u>0.00 %</u>	<u>0.00 %</u>	<u>0.00 %</u>	<u>0.00 %</u>	<u>0.00 %</u>

**DUVAL COUNTY PUBLIC SCHOOLS
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(Unaudited)**

Fiscal Year	Population(1)	Personal Income (amounts in thousands) (1)	Per Capita Personal Income (1)	Median Age (1)	School Enrollment (2)	Cost Per Student	Unemployment Rate (3)
June 30, 2017	936,811	\$ 37,743,087	\$ 40,289	36.5	128,723	\$ 9,607	4.6%
June 30, 2016	923,647	37,088,909	40,155	36.4	129,024	9,683	5.1%
June 30, 2015	905,574	37,580,871	41,500	36.3	128,533	9,559	6.0%
June 30, 2014	882,964	36,117,642	40,905	35.8	127,630	9,299	6.6%
June 30, 2013	876,075	34,704,611	39,614	35.8	126,763	8,820	7.4%
June 30, 2012	869,729	33,872,506	38,946	35.8	126,078	8,841	10.6%
June 30, 2011	864,601	33,370,358	38,596	35.8	125,176	9,405	11.7%
June 30, 2010	899,535	33,675,423	37,436	35.8	124,044	9,423	10.6%
June 30, 2009	906,372	32,575,928	35,941	35.5	123,716	9,433	10.6%
June 30, 2008	906,372	30,844,161	34,030	34.1	124,834	9,217	4.1%

Sources:

(1) The Florida Legislature's Office of Economic and Demographic Research

(2) District Records - Budget Services Full Time Equivalency Report

(3) Prior to 2014: The Florida Legislature's Office of Economic and Demographic Research; Beginning in 2014: Florida Department of Economic Opportunity

**DUVAL COUNTY PUBLIC SCHOOLS
PRINCIPAL EMPLOYERS
JACKSONVILLE METROPOLITAN STATISTICAL AREA (MSA)
CURRENT YEAR AND NINE YEARS AGO
(Unaudited)**

Employer	Fiscal Year Ending					
	June 30, 2017			June 30, 2008		
	Number of Employees	Rank	Percentage of Total County Employment	Number of Employees	Rank	Percentage of Total County Employment
Naval Air Station, Jacksonville	19,800	1	4.24%	25,245	1	5.97%
Duval County Public Schools (1)	12,060	2	2.58%	14,489	3	3.42%
Baptist Health	10,500	3	2.25%	7,000	5	1.65%
Naval Station Mayport	9,000	4	1.93%	15,293	2	3.61%
Bank of America Merrill Lynch	8,000	5	1.71%	4,000	10	0.95%
City of Jacksonville	7,260	6	1.56%	8,828	4	2.09%
Florida Blue	6,700	7	1.44%	7,000	6	1.65%
Mayo Clinic	6,000	8	1.29%	5,000	7	1.18%
Southeastern Grocers	5,700	9	1.22%	-		-
Clay County School Board	5,000	10	1.07%	-		-
CSX				4,400	8	1.04%
Citi				4,200	9	0.99%
Totals	90,020		19.29%	95,455		22.55%
All Others	376,578		80.71%	327,697		77.45%
Total Employment	466,598		100.00%	423,152		100.00%

Sources: City of Jacksonville
Jax USA Partnership

DUVAL COUNTY PUBLIC SCHOOLS
SCHOOL BUILDING INFORMATION AND FULL-TIME EQUIVALENT ENROLLMENT DATA
LAST TEN FISCAL YEARS
(Unaudited)

Placed in Service	Square Footage	Portables	Full-Time Equivalent Enrollment Data									
			2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08
Holiday Hill	77,839	5	630.57	635.50	664.69	632.51	656.79	645.03	633.76	647.36	662.28	671.54
S. A. Hull	41,549		232.26	249.01	228.29	238.80	221.81	272.95	267.55	284.77	312.89	312.96
Hyde Grove	51,568	12	373.40	528.48	464.67	447.83	459.66	385.36	421.83	465.55	465.74	514.00
Hyde Park	56,580		328.01	392.36	420.27	409.98	399.14	450.64	432.32	410.12	462.08	437.06
J. Allen Axson	62,369		486.20	480.23	452.37	453.04	436.84	443.44	437.62	454.83	434.33	406.36
Stonewall Jackson	35,311		289.24	290.19	347.11	339.72	279.54	291.35	271.56	304.50	322.34	279.31
Jacksonville Beach	74,744		602.58	598.55	606.06	612.66	613.12	630.19	614.14	619.58	624.00	616.58
Thomas Jefferson	81,974	4	751.96	576.00	597.65	642.75	774.65	848.25	851.17	888.28	882.72	959.36
John C. Stockton	56,144	5	514.57	528.82	552.29	551.12	561.40	555.86	533.65	540.76	518.98	533.88
Mamie Agnes Jones	47,822	10	494.13	519.05	508.31	534.57	521.11	546.24	530.62	494.91	551.55	563.38
Grasp Academy (b)	49,299		398.05	421.25	395.79	376.50	405.36	406.73	385.84	391.48	369.15	333.24
Kernan Trail	46,265		330.90	227.55	230.68	270.78	273.07	245.84	260.05	301.84	304.55	317.80
Martin Luther King	49,209	1	700.31	690.39	646.94	654.61	630.10	617.48	818.13	808.58	797.18	774.08
Kings Trail	62,459	2	401.44	457.80	439.86	430.45	412.11	431.64	402.52	398.54	440.50	532.50
Henry F. Kite	49,209	4	391.29	434.34	458.33	446.60	485.86	461.24	454.51	432.29	385.45	379.64
Lake Forest	38,060		267.31	265.51	258.42	290.32	309.26	340.26	379.34	347.02	332.02	402.05
Lake Lucina	75,262		383.12	409.47	411.01	441.99	440.04	454.40	465.91	457.46	403.08	386.56
Smart Pope Livingston	55,156	4	418.90	380.33	360.86	372.31	335.99	340.66	392.02	398.30	458.40	493.92
Lone Star	109,525		399.24	446.88	423.76	440.11	449.58	420.08	379.08	409.52	437.00	528.16
Long Branch	66,025	5	618.79	577.32	642.61	679.82	675.97	693.90	681.23	726.99	796.93	771.68
Loretto	46,282		200.58	227.84	242.64	223.16	247.52	206.58	174.42	213.72	209.50	271.50
Love Grove	104,114	13	1,077.90	1,049.34	1,063.09	1,099.42	1,109.50	1,166.54	1,158.25	1,195.84	1,201.44	1,235.49
John Love	71,565		388.25	389.36	426.41	484.38	447.99	453.97	465.73	467.86	445.50	448.05
Mandarin Oaks	38,494		198.51	213.55	212.41	186.50	184.24	158.14	183.34	179.78	216.18	248.12
Sallye B. Mathis	143,091		1,117.65	1,140.27	1,136.41	1,146.11	1,163.15	1,121.31	1,159.60	1,175.80	1,173.56	1,130.76
Mayport	66,546		419.25	378.63	385.97	399.73	345.91	379.73	369.04	321.38	333.22	268.57
Merrill Road	80,889		446.86	443.32	418.66	375.25	378.63	399.66	366.46	391.39	363.06	406.06
Annie R. Morgan	72,463		564.14	643.54	644.04	662.91	642.38	649.94	618.46	642.41	546.89	541.04
Neptune Beach	52,194	4	377.36	387.52	370.18	353.44	387.25	368.05	376.39	381.54	377.81	388.06
New Berlin	117,547		900.92	872.06	897.49	926.24	846.89	891.14	927.11	948.14	955.33	919.89
Normandy Village	136,853	10	1,132.13	1,188.71	1,168.08	1,159.60	1,086.51	1,025.48	1,003.17	982.12	970.24	888.18
Oak Hill	60,869	3	375.12	365.00	424.53	443.81	429.16	446.83	525.73	574.91	620.82	632.38
Oceanway	76,214		111.09	504.91	516.41	572.78	591.01	561.51	576.25	620.63	591.84	480.28
Ortega	81,801		641.11	588.84	567.88	566.01	559.50	611.08	626.18	613.84	634.08	659.81
Parkwood Heights	33,993	6	325.39	388.06	396.57	421.03	414.02	366.30	326.24	323.82	383.58	402.68
Rufus E. Payne	45,944		394.44	419.73	423.65	404.51	394.60	416.60	456.66	521.26	529.43	520.82
Rutledge H. Pearson	55,077		284.25	288.95	293.55	322.61	345.40	382.32	402.90	391.30	380.56	335.50
Pickett	55,537		273.54	276.67	281.53	249.02	277.32	275.50	224.26	262.00	235.00	231.00
Pine Estates	30,856		214.78	203.26	207.62	212.04	203.26	229.67	243.10	230.92	233.52	262.00
	31,949	2	249.39	257.46	287.93	274.26	311.24	283.00	306.54	321.51	359.12	360.13

(continued)

DUVAL COUNTY PUBLIC SCHOOLS
SCHOOL BUILDING INFORMATION AND FULL-TIME EQUIVALENT ENROLLMENT DATA
LAST TEN FISCAL YEARS
(Unaudited)

Placed in Service	Square Footage	Portables	Full-Time Equivalent Enrollment Data									
			2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08
Pine Forest	50,292	1	460.83	432.39	435.55	483.55	496.34	505.02	505.53	490.08	512.66	468.25
Pinedale	96,339		437.86	379.49	362.55	344.59	338.64	335.18	380.61	403.07	366.68	354.58
Ramona Boulevard	54,228	2	461.75	421.79	421.74	411.07	331.00	411.98	429.92	485.32	480.18	478.90
Reynolds Lane	76,109		286.42	227.36	243.50	275.02	292.00	310.03	302.78	275.60	357.50	365.62
Andrew Robinson	124,289		713.22	595.41	606.10	664.62	719.08	715.61	782.41	743.56	778.54	859.02
Sabal Palm	144,731	2	1,040.70	1,033.72	1,009.13	1,039.52	1,022.25	1,042.83	1,197.23	1,276.00	1,326.75	1,289.14
San Jose	74,963	10	808.02	772.79	815.79	803.83	818.97	776.10	774.49	738.02	691.13	702.68
San Mateo	52,857	9	635.24	648.81	729.49	776.74	748.67	742.40	728.81	714.69	732.59	717.20
San Pablo	63,062	4	539.41	528.36	565.49	579.58	531.52	501.26	475.20	446.74	468.62	478.65
Seabreeze	48,950	6	611.37	596.96	664.99	636.77	623.58	645.88	618.13	578.16	545.17	538.25
Louis Sheffield	64,799	16	800.32	829.47	828.42	786.24	841.16	837.20	850.76	840.21	796.99	765.30
Southside Estates	75,295		527.14	503.27	530.93	503.33	492.67	438.02	478.62	514.92	511.24	534.14
Spring Park	50,976		417.92	391.43	410.34	395.05	368.28	307.30	277.26	262.17	251.19	260.82
Sadie Tillis	61,199		496.17	540.03	536.55	595.15	611.52	535.00	532.14	587.58	473.50	484.90
Timucuan	69,337	6	537.92	544.45	541.06	555.73	564.57	621.82	649.89	590.32	648.18	675.94
Susie Tolbert	58,707		382.20	330.80	286.95	284.99	322.00	366.00	356.00	392.00	404.50	393.02
Twin Lakes	132,049	8	834.05	856.38	858.46	922.63	1,015.97	1,177.64	1,306.84	1,216.04	1,172.23	1,124.26
Ruth N. Upson	53,884		395.12	435.69	419.56	440.12	405.17	401.04	355.92	334.88	341.02	319.52
Venetia	46,434	2	436.75	405.91	411.38	427.91	383.97	421.33	402.43	408.26	347.00	349.81
Waterleaf	103,512		795.25	806.14	750.47	688.55	634.62	550.32	-	-	-	-
West Riverside	37,092		260.70	281.25	280.12	291.96	330.11	340.86	322.68	354.55	322.13	336.04
Whitehouse	70,704	5	468.67	503.81	486.57	452.08	450.62	442.08	507.25	539.77	573.40	570.19
Windy Hill	64,440	9	578.65	615.71	627.71	654.44	602.74	535.11	572.28	577.46	594.66	623.96
Woodland Acres	89,567		675.63	775.68	776.28	736.41	632.27	603.48	531.54	565.40	615.12	554.63
Carter G. Woodson	55,165		460.39	477.85	570.94	568.80	507.18	432.00	440.00	429.50	428.00	424.56
North Shore	154,113		725.52	657.12	625.20	614.17	592.11	525.61	931.35	979.98	992.06	354.54
Total Elementary Schools			55,559.83	56,119.29	56,598.59	56,993.04	56,814.89	57,093.76	57,911.03	58,735.80	59,252.13	58,607.04
KINDERGARTEN - GRADE 8 SCHOOLS												
John E. Ford	114,060		638.59	595.80	620.86	667.49	711.14	696.78	727.64	759.80	782.79	811.93
Westview	166,199		1,261.92	1,232.75	1,215.39	1,151.71	1,172.52	1,187.16	1,008.98	829.62	-	-
Total Kindergarten - Grade 8 Schools			1,900.51	1,828.55	1,836.25	1,819.20	1,883.66	1,883.94	1,736.62	1,589.42	782.79	811.93

(continued)

DUVAL COUNTY PUBLIC SCHOOLS
SCHOOL BUILDING INFORMATION AND FULL-TIME EQUIVALENT ENROLLMENT DATA
LAST TEN FISCAL YEARS
(Unaudited)

Placed in Service	Square Footage	Portables	Full-Time Equivalent Enrollment Data									
			2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08
MIDDLE SCHOOLS												
Arlington	156,309		832.47	823.58	876.98	737.01	794.50	820.39	835.50	854.25	875.50	850.50
Young Men's and Women's Leadership Academy (c)	162,395		482.28	485.72	477.85	583.32	722.00	686.50	331.00	337.50	339.00	388.50
Jefferson Davis	114,587		726.85	942.90	822.93	1,056.49	1,144.50	1,177.00	1,233.50	1,276.02	1,417.96	1,505.10
Alfred I. duPont	139,062		758.60	686.13	765.85	816.22	818.54	847.00	881.00	860.54	862.92	881.50
Duncan U. Fletcher	151,113		1,287.68	1,268.30	1,207.88	1,134.55	1,150.00	1,147.50	1,186.01	1,202.53	1,277.50	1,312.00
Ft. Caroline	99,557		482.48	465.59	512.05	665.09	742.50	751.50	819.50	904.01	874.50	813.00
Matthew Gilbert	123,054		443.34	500.01	458.60	474.83	535.50	529.00	535.50	547.00	568.01	615.00
Highlands	141,089		753.50	817.02	835.19	901.00	893.52	854.54	896.03	883.88	961.00	1,168.00
James Weldon Johnson	138,235		996.86	1,001.43	1,051.39	1,067.41	1,076.00	1,076.50	1,043.50	1,050.50	1,102.00	1,086.50
Kernan	169,696		1,178.91	1,167.37	1,154.72	1,213.64	1,247.24	1,285.52	1,301.50	1,232.16	1,154.65	1,167.46
Kirby-Smith	199,726		873.65	880.70	923.95	937.19	936.00	893.00	878.52	960.50	957.00	972.50
Lake Shore	129,479	18	1,223.40	1,155.18	1,163.07	1,216.33	1,211.50	1,252.94	1,169.50	1,166.00	1,094.00	977.30
Landmark	234,514		1,421.84	1,235.59	1,210.07	1,172.65	1,279.92	1,353.92	1,378.00	1,249.00	1,232.00	1,235.30
Julia E. Landon	112,489		762.01	744.88	756.37	741.41	714.28	728.00	722.00	664.48	549.40	531.50
Lavilla School of the Arts	118,017		1,034.27	1,072.99	1,090.45	1,109.70	1,096.00	1,089.50	1,092.00	1,115.44	1,105.32	1,103.50
Mandarin	225,034		1,502.57	1,436.78	1,463.99	1,328.49	1,448.10	1,499.08	1,612.96	1,596.33	1,619.90	1,570.80
Mayport	142,154		831.41	802.24	828.11	847.09	829.51	825.53	758.00	719.02	695.00	667.26
Northwestern	108,795		543.76	517.64	426.47	446.49	502.00	539.50	437.00	430.50	474.00	568.00
Oceanway	139,143		947.48	1,117.86	1,174.44	1,226.09	1,252.01	1,262.03	1,222.95	1,259.50	1,252.49	1,204.00
Jean Ribault	115,760		634.97	592.19	612.86	630.34	643.00	600.51	574.52	607.00	611.00	600.00
Southside	133,330	10	804.92	745.63	741.02	737.36	906.50	909.96	970.04	1,006.02	1,147.50	992.96
Joseph Stilwell	117,018		782.94	783.32	842.43	861.41	993.46	1,141.20	1,028.96	1,031.44	1,113.46	1,199.48
JEB Stuart	119,484		538.94	595.98	776.85	835.78	843.00	880.69	792.00	767.50	840.13	929.41
Twin Lakes	201,473		1,209.74	1,184.18	1,290.36	1,280.15	1,387.52	1,486.81	1,511.51	1,388.51	1,269.50	1,270.00
Total Middle Schools			21,054.87	21,023.21	21,463.88	22,020.04	23,167.10	23,638.12	23,211.00	23,109.63	23,393.74	23,609.57
MIDDLE/SENIOR - GRADE 6-12												
Darnell-Cookman	149,181	18	1,124.95	1,126.45	1,193.09	1,137.69	1,191.43	1,099.27	1,056.52	1,099.50	1,110.42	1,126.00
Baldwin Middle/Senior	113,942	6	1,182.46	1,103.61	1,084.87	1,050.45	1,103.73	1,125.69	1,116.01	1,134.57	1,154.80	1,182.65
Total Middle/Senior			2,307.41	2,230.06	2,277.96	2,188.14	2,295.16	2,224.96	2,172.53	2,234.07	2,265.22	2,308.65
HIGH SCHOOLS												
Atlantic Coast	302,640		2,138.81	2,008.33	1,931.06	1,960.47	2,040.72	2,009.83	1,315.57	-	-	-
Douglas Anderson School of the Arts	135,732		1,111.21	1,150.44	1,183.33	1,171.32	1,179.02	1,138.24	1,158.33	1,192.48	1,133.93	1,024.56
Englewood	220,580	1	1,768.36	1,742.54	1,745.29	1,765.57	1,778.34	1,733.48	1,832.23	1,758.81	1,722.60	1,884.14
First Coast	327,516	7	1,884.94	1,925.13	2,031.90	2,213.83	2,254.23	2,095.26	2,090.80	2,006.94	2,156.83	2,380.14
Duncan U. Fletcher	202,575	21	2,031.47	2,035.05	2,092.93	2,084.28	2,160.90	2,200.02	2,203.53	2,283.98	2,296.55	2,430.82

(continued)

DUVAL COUNTY PUBLIC SCHOOLS
SCHOOL BUILDING INFORMATION AND FULL-TIME EQUIVALENT ENROLLMENT DATA
LAST TEN FISCAL YEARS
(Unaudited)

Placed in Service	Square Footage	Portables	Full-Time Equivalent Enrollment Data									
			2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08
Andrew Jackson	161,314	4	520.01	689.95	710.05	680.16	798.00	806.52	1,000.79	1,087.32	1,195.44	1,505.03
Robert E. Lee	218,104		1,783.03	1,893.46	2,039.88	1,775.24	1,785.58	1,677.74	1,739.21	1,796.48	1,791.66	1,822.37
Mandarin	331,565	20	2,452.93	2,337.86	2,285.93	2,455.68	2,600.22	2,759.35	2,763.16	2,937.20	2,892.63	2,846.34
Terry Parker	206,890	12	1,713.83	1,677.86	1,514.21	1,506.62	1,558.35	1,607.95	1,531.65	1,672.30	1,736.89	1,819.54
Paxon School for Advanced Studies	171,623	3	1,387.55	1,430.77	1,493.47	1,453.11	1,415.46	1,454.08	1,529.54	1,529.31	1,486.05	1,510.52
Frank H. Peterson Academies of Technology	374,611		1,119.02	1,147.56	1,089.48	1,016.76	1,052.53	1,101.95	1,151.55	1,180.52	1,157.81	1,170.17
William Raines	216,423	1	1,221.70	1,017.73	1,031.64	1,017.72	990.01	947.73	975.28	979.15	1,019.14	1,215.44
A. Philip Randolph Academies of Technology	240,629		340.77	380.60	409.63	490.54	562.53	649.34	838.56	895.53	916.03	947.29
Jean Ribault	210,631	1	1,306.57	1,221.85	1,105.44	1,169.31	1,076.53	973.17	995.51	973.34	1,099.22	924.82
Sandalwood	309,634	20	2,511.39	2,574.99	2,691.67	2,832.42	2,896.48	3,002.59	2,768.67	3,071.95	2,820.26	2,948.54
Stanton College Preparatory	156,851	8	1,530.31	1,458.15	1,497.76	1,465.37	1,528.89	1,572.07	1,605.12	1,538.03	1,480.50	1,440.08
Westside (e)	190,831	15	1,439.46	1,467.73	1,377.77	1,302.13	1,266.19	1,165.31	1,287.32	1,601.63	1,482.49	1,727.48
Edward White	215,384	4	1,426.96	1,618.67	1,594.15	1,573.61	1,718.06	1,791.46	1,947.85	1,852.50	1,953.88	2,090.33
Samuel W. Wolfson	202,364	2	903.45	1,076.21	1,181.46	1,266.51	1,369.05	1,460.89	1,596.06	1,754.74	1,826.00	1,855.08
Total High Schools			28,591.77	28,854.88	29,007.05	29,200.65	30,031.09	30,146.98	30,330.73	30,112.21	30,167.91	31,542.69

SPECIALTY SCHOOLS

Alden Road Exceptional Child Center	1973	3	189.39	181.77	169.93	164.68	162.50	177.50	192.50	205.46	228.66	224.95
Grand Park Career Center	1915	14	152.16	151.90	174.53	229.26	212.53	175.50	166.00	156.00	210.01	188.58
Marine Science Center	1927		44.39	43.90	40.65	43.67	43.00	39.00	37.50	38.00	42.50	38.20
Mt. Herman Exceptional Child Center	1964		149.98	150.77	140.46	134.70	139.44	149.95	147.50	149.50	150.00	152.00
Palm Avenue Exceptional Child Center	1970	4	143.52	144.64	128.91	140.47	137.00	139.00	136.82	155.91	154.47	159.00
Mattie V. Rutherford Alternative	1898	3	93.58	113.54	125.81	106.32	108.50	104.00	124.00	113.50	158.50	176.50
Total Specialty Schools			773.02	786.52	780.29	819.10	802.97	784.95	804.32	818.37	944.14	939.23

CHARTER SCHOOLS

Biscayne High	(a)		199.20	189.23	182.35	93.04	-	-	-	-	-	-
Duval Charter Scholars Academy (d)	(a)	N/A	592.12	555.71	496.77	635.94	733.00	713.00	567.45	-	-	-
Duval Charter at Westside	(a)	N/A	815.47	850.95	728.76	656.63	-	-	-	-	-	-
Duval Charter High at Baymeadows	(a)	N/A	428.73	515.11	473.66	362.74	197.50	53.84	-	-	-	-
Duval Charter K-8 at Baymeadows	(a)	N/A	1,203.41	1,273.69	1,276.35	1,283.24	1,242.00	807.98	-	-	-	-
Duval Charter School at Flagler	(a)	N/A	627.13	423.91	-	-	-	-	-	-	-	-
Duval Charter School at Mandarin	(a)	N/A	986.50	913.84	631.58	-	-	-	-	-	-	-
Duval Charter School at Southside	(a)	N/A	903.58	820.81	513.21	-	-	-	-	-	-	-
Duval Myerschool	(a)	N/A	219.77	220.59	233.66	235.76	146.00	-	-	-	-	-
Florida Virtual Academy at Duval	(a)	N/A	307.36	172.07	179.73	93.18	-	-	-	-	-	-
Global Outreach Charter	(a)	N/A	824.83	684.80	611.18	438.22	413.00	400.50	370.50	214.52	-	-
KIPP Impact Middle	(a)	N/A	283.18	378.05	366.80	345.91	259.50	168.50	91.50	-	-	-
KIPP Jacksonville K-8	(a)	N/A	152.99	52.00	-	-	-	-	-	-	-	-

(continued)

DUVAL COUNTY PUBLIC SCHOOLS
SCHOOL BUILDING INFORMATION AND FULL-TIME EQUIVALENT ENROLLMENT DATA
LAST TEN FISCAL YEARS
(Unaudited)

Placed in Service	Square Footage	Portables	Full-Time Equivalent Enrollment Data														
			2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08					
KIPP Voice Elementary	(a)	N/A	498.42	405.44	298.15	197.96	100.00	-	-	-	-	-	-	-	-	-	
Lone Star High	(a)	N/A	194.35	229.41	300.62	302.20	260.00	325.50	210.46	-	-	-	-	-	-	-	
River City Science Elementary	(a)		390.58	372.73	358.45	350.35	332.00	238.50	222.00	-	-	-	-	-	-	-	
River City Science Innovations	(a)		451.22	356.06	168.47	142.55	-	-	-	-	-	-	-	-	-	-	
River City Science Mandarin	(a)	N/A	274.99	-	-	-	-	-	-	-	-	-	-	-	-	-	
River City Science Middle/High	(a)		882.60	829.66	821.83	826.11	750.86	587.00	550.50	523.51	281.50	171.50	-	-	-	-	
School of Success Academy	(a)		169.03	182.48	127.42	127.75	217.50	281.00	297.53	286.52	257.50	213.50	-	-	-	-	
San Jose Academy	(a)		127.02	226.91	242.45	180.76	-	-	-	-	-	-	-	-	-	-	
San Jose Preparatory High	(a)		163.54	182.54	130.56	47.10	-	-	-	-	-	-	-	-	-	-	
SAL Tech	(a)		145.11	133.70	125.86	125.45	153.55	165.54	183.53	196.05	209.99	202.05	-	-	-	-	
Seacoast Charter Academy	(a)		436.78	311.18	296.42	257.50	220.38	181.72	-	-	-	-	-	-	-	-	
Seaside Community	(a)		247.91	187.50	142.00	88.77	-	-	-	-	-	-	-	-	-	-	
Somerset Academy Elementary	(a)		128.50	158.05	227.22	263.18	289.10	226.04	206.52	-	-	-	-	-	-	-	
Somerset Academy Middle	(a)		110.64	47.50	107.65	138.97	137.50	106.50	89.00	-	-	-	-	-	-	-	
Somerset Preparatory Academy	(a)		449.48	466.81	358.13	193.11	-	-	-	-	-	-	-	-	-	-	
Tiger Academy	(a)		222.15	215.25	210.10	217.00	221.00	186.14	144.00	100.00	-	-	-	-	-	-	
Waverly Academy	(a)		133.82	168.69	175.52	207.42	150.51	83.00	-	-	-	-	-	-	-	-	
Wayman Academy	(a)		291.25	288.32	324.17	340.34	337.00	336.54	266.00	333.50	320.50	428.00	-	-	-	-	
Total Charter Schools			12,861.66	11,812.99	10,109.07	8,151.18	6,160.40	4,861.30	3,198.99	1,654.10	1,069.49	1,015.05					
OTHER PROGRAMS																	
AMI Kids Jacksonville	(a)		56.87	52.19	50.91	46.14	31.72	63.23	72.96	64.66	78.48	68.76	-	-	-	-	-
Catapult Academy	(a)		926.45	882.60	511.84	340.00	495.53	606.02	646.53	688.01	817.53	709.67	-	-	-	-	-
Duval Regional Juvenile Detention	(a)		118.80	116.10	136.70	125.07	130.69	130.48	129.27	147.18	154.61	148.29	-	-	-	-	-
Duval Halfway House	(a)		32.98	33.20	28.70	29.62	22.47	30.47	27.51	30.67	24.43	29.18	-	-	-	-	-
Duval Virtual Instruction	(a)		192.73	192.81	196.99	196.45	114.45	58.00	103.57	160.79	-	-	-	-	-	-	-
Duval Virtual Academy Franchise	(a)		19.10	4.75	2.86	1.66	221.00	229.57	200.73	-	-	-	-	-	-	-	-
Gateway Community Service	(a)		23.02	26.19	26.30	22.11	27.00	24.00	20.00	29.50	25.00	29.79	-	-	-	-	-
Hospital/Homebound	(a)		56.01	52.40	65.57	92.00	88.52	43.87	28.97	38.48	51.73	44.99	-	-	-	-	-
Impact Halfway House	(a)		27.99	27.98	26.68	27.70	26.26	25.81	29.89	31.45	28.56	21.32	-	-	-	-	-
McKay	(a)		3,066.50	3,140.29	3,119.53	3,026.27	3,032.00	2,820.00	2,691.90	2,713.20	2,556.09	2,379.64	-	-	-	-	-
PACE Center for Girls	(a)		80.65	98.39	102.26	82.66	90.17	98.42	107.10	107.99	105.01	100.25	-	-	-	-	-

(continued)

DUVAL COUNTY PUBLIC SCHOOLS
SCHOOL BUILDING INFORMATION AND FULL-TIME EQUIVALENT ENROLLMENT DATA
LAST TEN FISCAL YEARS
(Unaudited)

Placed in Service	Square Footage	Portables	Full-Time Equivalent Enrollment Data									
			2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08
ESE Pre Kindergarten Disability	(a)		21.53	18.89	16.19	20.44	18.44	14.32	10.68	9.12	7.95	7.48
Pre-Trial Detention Center	(a)		64.87	76.79	66.20	63.22	72.00	93.50	106.00	116.00	83.50	58.30
School for the Future	(a)		668.68	398.78	512.59	729.54	122.00	90.00	-	-	-	-
Teen Parent Service Center	(a)		100.80	195.50	217.40	224.48	247.50	273.00	303.50	269.00	300.50	240.50
Youth Development Programs	(a)		36.89	38.88	30.66	32.85	33.00	47.51	34.51	31.00	30.00	36.21
Total Other Programs			5,493.87	5,355.74	5,111.38	5,060.21	4,772.75	4,648.20	4,513.12	4,437.05	4,263.39	3,874.38
CLOSED												
Acclaim Academy Duval Center	(a)	N/A			287.35	279.92	-	-	-	-	-	-
Jacksonville Youth Center	(a)				418.06	445.30	87.00	42.00	-	12.43	28.22	18.68
James Weldon Johnson Academic Bank of America	(a)		409.20					157.44	170.96	193.62	204.74	185.69
Lola M. Culver	1917				244.74	280.42	320.50	206.00	-	-	-	264.84
Murray Hill High	(a)	N/A										-
Norwood	1926											-
Pathways Academy High	(a)											204.88
Patterson Academy of the Arts	(a)											109.50
Paxon Middle	(a)											-
Scholar Preparatory Academy	1955											783.93
Somerset Academy High	(a)	N/A			30.02							-
Tiger S.H.O.P	(a)		30.44	29.55	21.94	23.00						-
Valor Academy of Leadership Middle	(a)		68.79	175.23	101.57							27.77
Valor Academy of Leadership High	(a)		31.45	58.12	31.60							-
Virtue Arts & Science Middle	(a)		57.23	89.90								-
Virtue Arts & Science High	(a)		23.02	40.10								-
West Jacksonville	1929		210.72	205.71	224.95	211.50	227.56	234.14	225.50	233.51	241.10	
Wesconnett	1927											289.56
Total Closed			180.49	1,013.71	1,348.60	1,378.90	834.82	795.96	1,297.97	1,353.59	1,577.37	2,125.95
Total District FTE Data			128,723.43	129,024.95	128,533.07	127,630.46	126,762.84	126,078.17	125,176.31	124,044.24	123,716.18	124,834.49

Source: District Records - Facilities Department FISH Report and Budget Services Full Time Equivalency Report

Notes:

- (a) Information not available
- (b) Renamed from Justina Road Elementary to Grasp Academy during the 2015-16 fiscal year
- (c) Renamed from Eugene Butler Middle to Young Men's & Young Women's Leadership Academy during the 2015-16 fiscal year
- (d) Formerly Duval Charter at Arlington
- (e) Renamed from Nathan B Forrest High to Westside High during the 2014 - 2015 fiscal year.

DUVAL COUNTY PUBLIC SCHOOLS
OPERATIONAL, ENTITLEMENTS, AND GRANT EXPENSES
PER FTE BY SCHOOL
FOR THE YEAR ENDED JUNE 30, 2017
(Unaudited)

	<u>FTE</u>	<u>Expenses</u>	<u>Expenses Per FTE</u>	<u>Grade</u>
Elementary Schools				
Abess Park	777.95	\$ 6,094,549	\$ 7,834	B
Alimacani	948.14	6,169,937	6,507	A
Arlington	241.02	2,113,169	8,768	C
Arlington Heights	379.40	2,697,717	7,110	D
Atlantic Beach	471.70	3,576,921	7,583	A
Bartram Springs	947.22	5,919,336	6,249	A
Bayview	432.35	3,870,457	8,952	B
Beauclerc	847.31	6,035,633	7,123	C
Biltmore	281.57	3,789,080	13,457	C
Biscayne	722.75	5,511,565	7,626	A
Brentwood	306.31	2,982,771	9,738	C
Brookview	653.15	4,218,504	6,459	B
Richard L. Brown	308.82	2,207,030	7,147	C
George W. Carver	385.18	3,045,443	7,907	D
Cedar Hills	548.76	3,400,113	6,196	C
Central Riverside	360.72	3,069,254	8,509	B
Chaffee Trail	732.32	4,728,411	6,457	B
Chet's Creek	1,270.06	7,951,846	6,261	A
Chimney Lakes	1,044.47	6,841,878	6,551	A
Crown Point	905.11	6,101,886	6,742	B
Crystal Springs	1,062.56	7,614,200	7,166	C
R. V. Daniels	353.79	2,633,610	7,444	B
Dinsmore	491.17	3,773,292	7,682	A
Don Brewer	547.70	3,631,244	6,630	B
Englewood	489.61	3,380,344	6,904	B
Enterprise Learning Academy	766.12	5,161,367	6,737	C
St. Clair Evans Academy	368.50	2,968,710	8,056	C
Joseph Finegan	407.90	3,070,701	7,528	A
Fishweir	440.06	3,006,443	6,832	A
Ft. Caroline	641.10	4,300,326	6,708	C
Garden City	407.61	3,205,688	7,865	B
Greenfield	562.07	4,463,491	7,941	A
Greenland Pines	770.65	6,373,433	8,270	B
Gregory Drive	761.57	5,917,987	7,771	D
Hendricks Avenue	687.36	4,640,979	6,752	A
Highlands	443.96	3,730,613	8,403	C
Hogan-Spring Glen	301.64	2,678,730	8,881	B
Holiday Hill	630.57	5,221,676	8,281	A
S. A. Hull	232.26	2,353,915	10,135	A
Hyde Grove	373.40	4,224,284	11,313	(a)
Hyde Park	328.01	2,590,250	7,897	C

J. Allen Axson	486.20	3,862,796	7,945	A
Stonewall Jackson	289.24	2,506,159	8,665	C
Jacksonville Beach	602.58	3,675,101	6,099	A
Jacksonville Heights	751.96	4,729,887	6,290	C
Thomas Jefferson	514.57	3,729,145	7,247	A
John C. Stockton	494.13	3,345,575	6,771	A
Mamie Agnes Jones	398.05	3,120,363	7,839	C
Grasp Academy	330.90	3,530,991	10,671	(a)
Kernan Trail	700.31	5,031,714	7,185	A
Martin Luther King	401.44	3,233,598	8,055	C
Kings Trail	391.29	2,944,487	7,525	C
Henry F. Kite	267.31	2,134,855	7,986	A
Lake Forest	383.12	2,798,773	7,305	D
Lake Lucina	418.90	2,923,644	6,979	C
Smart Pope Livingston	399.24	5,793,942	14,512	(a)
Lone Star	618.79	4,168,311	6,736	B
Long Branch	200.58	2,127,393	10,606	D
Loretto	1,077.90	7,134,582	6,619	B
Love Grove	388.25	4,125,681	10,626	B
John Love	198.51	2,117,349	10,666	(a)
Mandarin Oaks	1,117.65	8,576,961	7,674	A
Sallye B. Mathis	419.25	4,116,727	9,819	D
Mayport Elem	446.86	4,249,637	9,510	A
Merrill Road	564.14	4,696,961	8,326	(a)
Annie R. Morgan	377.36	2,884,903	7,645	C
Neptune Beach	900.92	7,836,839	8,699	A
New Berlin	1,132.13	6,498,375	5,740	A
Normandy Village	375.12	3,634,323	9,688	D
Oak Hill Academy	111.09	3,571,377	32,149	B
Oceanway	641.11	4,704,465	7,338	C
Ortega	325.39	2,480,447	7,623	C
Parkwood Heights	394.44	2,937,298	7,447	C
Rufus E. Payne	284.25	2,809,051	9,882	C
Rutledge H. Pearson	273.54	2,578,862	9,428	D
Pickett	214.78	2,111,249	9,830	C
Pine Estates	249.39	2,171,062	8,705	C
Pine Forest	460.83	3,038,354	6,593	B
Pinedale	437.86	4,147,805	9,473	C
Ramona Boulevard	461.75	2,902,424	6,286	F
Reynolds Lane	286.42	2,602,948	9,088	C
Andrew Robinson	713.22	5,115,138	7,172	C
Sabal Palm	1,040.70	8,308,226	7,983	A
San Jose	808.02	5,466,359	6,765	C
San Mateo	635.24	3,724,392	5,863	B
San Pablo	539.41	3,340,576	6,193	A
Seabreeze	611.37	3,584,083	5,862	B
Louis Sheffield	800.32	4,872,454	6,088	A
Southside Estates	527.14	4,702,447	8,921	A
Spring Park	417.92	3,367,665	8,058	C
Sadie Tillis	496.17	3,474,244	7,002	C

Timucuan	537.92	4,141,532	7,699	C
Susie Tolbert	382.20	2,778,717	7,270	D
Twin Lakes	834.05	5,177,583	6,208	B
Ruth N. Upson	395.12	2,939,318	7,439	A
Venetia	436.75	3,074,949	7,041	B
Waterleaf	795.25	6,235,511	7,841	A
West Riverside	260.70	2,789,019	10,698	C
Whitehouse	468.67	3,513,546	7,497	A
Windy Hill	578.65	4,237,168	7,323	D
Woodland Acres	675.63	4,891,909	7,241	B
Carter G. Woodson	460.39	3,475,705	7,549	C
North Shore	725.52	4,810,655	6,631	C
Total Elementary	<u>55,559.83</u>	<u>\$ 420,872,391</u>	<u>\$ 7,575</u>	
Kindergarten - Grade 8 Schools				
John E. Ford	638.59	\$ 5,629,194	\$ 8,815	C
Westview	1,261.92	10,393,255	8,236	C
Total Kindergarten - Grade 8 Schools	<u>1,900.51</u>	<u>\$ 16,022,449</u>	<u>\$ 8,431</u>	
Middle Schools Arlington				
Young Men's & Women's Leadership Academy	832.47	\$ 5,899,299	\$ 7,087	D
Jefferson Davis	482.28	4,054,775	8,408	C
Alfred I. duPont Duncan	726.85	4,895,152	6,735	C
U. Fletcher	758.60	5,274,639	6,953	C
Ft. Caroline	1,287.68	7,033,001	5,462	A
Matthew Gilbert	482.48	3,633,560	7,531	C
Highlands	443.34	3,841,234	8,664	D
James Weldon Johnson	753.50	5,023,543	6,667	C
Kernan	996.86	5,074,492	5,090	A
Kirby-Smith	1,178.91	7,344,871	6,230	B
Lake Shore	873.65	5,021,463	5,748	A
Landmark	1,223.40	7,304,344	5,971	C
Julia E. Landon	1,421.84	7,984,940	5,616	C
Lavilla School of the Arts	762.01	4,135,224	5,427	A
Mandarin	1,034.27	6,236,546	6,030	A
Mayport	1,502.57	8,413,144	5,599	B
Northwestern Oceanway	831.41	4,549,525	5,472	C
Jean Ribault	543.76	3,805,415	6,998	D
Southside	947.48	5,622,583	5,934	C
Joseph Stilwell	634.97	4,541,516	7,152	C
JEB Stuart	804.92	4,701,342	5,841	C
Twin Lakes	782.94	5,922,249	7,564	C
	538.94	3,930,051	7,292	C
	1,209.74	6,192,794	5,119	C
Total Middle Schools	<u>21,054.87</u>	<u>\$ 130,435,702</u>	<u>\$ 6,195</u>	

Middle/Senior - Grade 6-12

Darnell-Cookman	1,124.95	\$	6,412,315	\$	5,700.1	A
Baldwin Middle/Senior	1,182.46		6,564,566		5,552	B
Total Middle/Senior Schools	2,307.41	\$	12,976,882	\$	5,624	

High Schools

Atlantic Coast	2,138.81	\$	11,072,967	\$	5,177	B
Douglas Anderson School of the Arts	1,111.21		7,130,699		6,417	A
Englewood	1,768.36		9,810,616		5,548	C
First Coast	1,884.94		9,880,889		5,242	B
Duncan U. Fletcher	2,031.47		10,902,423		5,367	B
Andrew Jackson	520.01		6,640,783		12,770	B
Robert E. Lee	1,783.03		9,438,647		5,294	B
Mandarin	2,452.93		12,196,964		4,972	A
Terry Parker	1,713.83		9,767,654		5,699	B
Paxon School for Advanced Studies	1,387.55		9,430,948		6,797	A
Frank Peterson Academies of Technology	1,119.02		10,037,876		8,970	B
William Raines	1,221.70		6,907,567		5,654	C
Philip Randolph Academies of Technology	340.77		4,791,265		14,060	C
Jean Ribault	1,306.57		8,361,240		6,399	C
Sandalwood	2,511.39		13,055,112		5,198	A
Stanton College Preparatory	1,530.31		8,937,103		5,840	A
Westside	1,439.46		8,588,948		5,967	C
Edward White	1,426.96		9,648,741		6,762	C
Samuel W. Wolfson	903.45		6,124,392		6,779	B
Total High Schools	28,591.77	\$	172,724,835	\$	6,041	

Specialty Schools

Alden Road Exceptional Child Center	189.39	\$	5,806,242	\$	30,658	(a)
Grand Park Career Center	152.16		2,804,589		18,432	(a)
Marine Science Center	44.39		455,779		10,268	(a)
Mt. Herman Exceptional Child Center	149.98		4,900,190		32,672	(a)
Palm Avenue Exceptional Child Center	143.52		3,880,853		27,041	(a)
Mattie V. Rutherford Alternative	93.58		2,367,190		25,296	(a)
Total Specialty Schools	773.02	\$	20,214,842	\$	26,150	

Charter Schools

Biscayne High	199.20	\$	1,245,818	\$	6,254	
Duval Charter Scholars Academy	592.12		4,591,049		7,754	C
Duval Charter at Westside	815.47		5,592,667		6,858	C
Duval Charter High at Baymeadows	428.73		2,833,657		6,609	B
Duval Charter K-8 at Baymeadows	1,203.41		8,434,986		7,009	A
Duval Charter School at Flagler	627.13		4,651,185		7,417	A
Duval Charter School at Mandarin	986.50		6,743,886		6,836	C
Duval Charter School at Southside	903.58		6,273,527		6,943	B
Duval Mycroschool	219.77		1,401,684		6,378	(a)
Florida Cyber Charter Academy	307.36		1,458,168		4,744	D

Global Outreach Charter	824.83	6,186,238	7,500	C
KIPP Impact Middle	283.18	2,441,276	8,621	B
KIPP Jacksonville K-8	152.99	1,519,252	9,930	(a)
Kipp Voice Elementary	498.42	4,792,681	9,616	C
Lone Star High	194.35	1,226,405	6,310	(a)
River City Science Elementary	390.58	2,908,621	7,447	B
River City Science Innovations	451.22	3,123,845	6,923	B
River City Science Mandarin	274.99	2,267,318	8,245	A
River City Science Middle/High	882.60	11,110,111	12,588	A
School of Success Academy	169.03	1,220,580	7,221	C
San Jose Academy	127.02	817,296	6,434	C
San Jose Preparatory High	163.54	1,273,396	7,786	C
SAL Tech	145.11	914,632	6,303	(a)
Seacoast Charter Academy	436.78	3,045,155	6,972	B
Seaside Community	247.91	1,744,930	7,039	B
Somerset Academy Eagle Elementary	128.50	995,416	7,746	C
Somerset Academy Middle	110.64	696,920	6,299	D
Somerset Preparatory Academy	449.48	3,242,802	7,215	D
Tiger Academy	222.15	1,647,609	7,417	B
Waverly Academy	133.82	948,337	7,087	D
Wayman Academy	291.25	2,353,240	8,080	A

Total Charter Schools	<u>12,861.66</u>	<u>\$ 97,702,687</u>	<u>\$ 7,596</u>	
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Other Programs

AMI Kids Jacksonville	56.87	\$ 360,805	\$ 6,344	(a)
Catapult Academy	926.45	5,091,971	5,496	(a)
Duval Regional Juvenile Detention	118.80	898,949	7,567	(a)
Duval Halfway	32.98	350,305	10,622	(a)
Duval Virtual Academy Franchise	211.83	2,758,797	13,024	(a)
Gateway Community Services	23.02	347,732	15,106	(a)
Hospital/Homebound	56.01	1,994,978	35,618	(a)
Impact Halfway House	27.99	351,539	12,559	(a)
McKay	3,066.50	0	0	(a)
PACE Center for Girls	80.65	486,973	6,038	(a)
ESE Pre Kindergarten Disability	21.53	1,433,109	66,563	(a)
Pre-Trial Detention Center	64.87	638,738	9,846	(a)
Bridge to Success	668.68	6,343,344	9,486	(a)
Teen Parent Service Center	100.80	1,687,951	16,746	(a)
Youth Development Programs	36.89	340,081	9,219	(a)

Total Other Programs	<u>5,493.87</u>	<u>\$ 23,085,272</u>	<u>\$ 4,202</u>	
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Closed

Valor Academy of Leadership Middle	68.79	\$ 559,406	\$ 8,132	(a)
Valor Academy of Leadership High	31.45	75	2	(a)
Virtue Arts & Science Middle	57.23	384,212	6,713	(a)
Virtue Arts & Science High	23.02	193,797	8,419	(a)

Total Closed	<u>180.49</u>	\$	<u>1,137,491</u>	\$	<u>6,302</u>
Total District FTE Data	<u>128,723.43</u>	\$	<u>895,172,548</u>	\$	<u>6,954</u>

Source: District Records - Facilities Department FISH Report and Budget Services Full Time Equivalency Report

(a) Information not available

**DUVAL COUNTY PUBLIC SCHOOLS
OTHER PROPERTIES INFORMATION
(UNAUDITED)**

	<u>Year Acquired</u>	<u>Square Footage</u>
ADMINISTRATIVE BUILDINGS		
Administrative Building King Street	1942	103,077
Administrative Offices Arlington	1990	30,336
Maintenance #1 Liberty Street	1937	28,434
Maintenance #2 Powers Avenue	1972	5,527
Central Administrative Office Prudential Drive	1980	112,461
Team Center-Schultz Center	1995	105,945
Consolidated Service Center Bulls Bay	1994	203,120
Maintenance #3 Strickland	1968	22,116
Maintenance Substation #13	1961	2,286
Southside Administration	1975	25,249
Nutrition Service Center	2005	65,852
CLOSED		
James Weldon Johnson Old	1952	101,168
		-
	<u>Year Acquired</u>	<u>Square Footage</u>
VACANT LAND		
U.S. HWY 301 and Fiftone Road	1901	1
1923 Perry Street	1990	0.08
1905 Perry Street	1990	0.12
North Dinsmore Farms	1901	10

Source: District Records - Facilities Department FISH Report

**DUVAL COUNTY PUBLIC SCHOOLS
FULL-TIME DISTRICT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS
(Unaudited)**

Fiscal Year Ending	Instructional (1)	Administrative (2)	Support Services (3)	Total	Students	Ratio Students to Instructional Personnel	Ratio of Instructional Personnel to School Administrators
June 30, 2017	7,976	676	3,053	11,705	128,702	16.14	11.80
June 30, 2016	8,438	665	2,980	12,083	129,025	15.29	12.69
June 30, 2015	7,488	643	2,802	10,933	128,533	17.17	11.65
June 30, 2014	8,218	573	2,961	11,752	127,630	15.53	14.34
June 30, 2013	8,138	659	2,892	11,689	126,763	15.58	12.35
June 30, 2012	7,756	717	2,915	11,388	126,078	16.26	10.82
June 30, 2011	9,386	719	2,023	12,128	125,176	13.34	13.05
June 30, 2010	9,487	686	2,092	12,265	124,044	13.08	13.83
June 30, 2009	9,459	683	2,127	12,269	123,716	13.08	13.85
June 30, 2008	9,901	701	2,221	12,823	124,834	12.61	14.12

Source: Duval County Public Schools - Human Resource Services (Employees) and Budget Services (Students)

Notes:

- (1) Classroom Teachers, Guidance/Psychologists, Exceptional Education Teachers, Media Specialists, Other Professional Instructional Staff
- (2) Principals, Assistant Principals, Deans, Superintendent, Assistant/Area Superintendents, Directors/Managers/Coordinators
- (3) Bus Drivers/Attendants, Cafeteria, Custodial, Executive/Administrative/Professional, Clerical, Crafts and Services

**DUVAL COUNTY PUBLIC SCHOOLS
TEACHERS' BASE SALARIES (10-MONTH)
LAST TEN FISCAL YEARS
(Unaudited)**

Fiscal Year Ending	Minimum Salary	Maximum Salary	Average Salary
June 30, 2017	\$39,498	\$74,400	\$47,406
June 30, 2016	39,000	73,900	47,025
June 30, 2015	37,800	73,400	38,981
June 30, 2014	37,300	72,891	46,167
June 30, 2013	37,300	72,391	45,930
June 30, 2012	37,300	71,891	49,200
June 30, 2011	37,300	71,891	48,700
June 30, 2010	37,300	71,891	46,892
June 30, 2009	37,300	71,391	48,267
June 30, 2008	37,000	70,891	48,300

Source: District Records - Payroll Records

**DUVAL COUNTY PUBLIC SCHOOLS
FREE AND REDUCED LUNCH PROGRAM
LAST TEN FISCAL YEARS
(Unaudited)**

Fiscal Year Ending	Number of Students on Free and Reduced Lunch Program (1)	Percentage of Students on Free and Reduced Lunch	Number of Students at CEP Eligible Schools (2)	Percentage of Students at CEP Eligible Schools (2)	Number of Students at CEP Eligible Schools (3)	Percentage of CEP Students Directly Certified	Number of CEP Schools
June 30, 2017	17,466	15.37 %	67,425	59.35 %	44,511	66.01 %	112
June 30, 2016	18,580	16.01 %	65,192	56.20 %	45,491	69.78 %	111
June 30, 2015	19,667	16.71 %	62,738	53.30	39,983	63.73	107
June 30, 2014	31,639	26.64 %	43,586	36.70	29,651	68.03	82
June 30, 2013	61,659	51.34 %	N/A	N/A	N/A	N/A	N/A
June 30, 2012	60,366	49.94 %	N/A	N/A	N/A	N/A	N/A
June 30, 2011	72,625	59.60 %	N/A	N/A	N/A	N/A	N/A
June 30, 2010	57,075	46.72 %	N/A	N/A	N/A	N/A	N/A
June 30, 2009	52,457	42.81 %	N/A	N/A	N/A	N/A	N/A
June 30, 2008	52,477	41.99 %	N/A	N/A	N/A	N/A	N/A

Source: DCPS Food Services Department

Notes:

- (1) The District first participated in the Community Eligibility Provision (CEP) program, a National School Lunch and School Breakfast Program, in the 2013-14 FY. Beginning with the 2013-14 FY, this column does not include students enrolled in schools which qualify for CEP.
- (2) Includes all students enrolled in schools which qualify for CEP. When at least 40% of students enrolled at a school are directly certified, then all students enrolled at that school receive free breakfast and lunch under CEP. A student is directly certified if his/her household receives State assistance through Medicaid, the Supplemental Nutrition Assistance Program, or Temporary Assistance to Needy Families.
- (3) Only includes students enrolled in schools which qualify for CEP
- (4) This schedule previously included information for charter schools; however the information was only for a limited population of charter school students. Since complete data is not available, charter schools will no longer be reported.

DUVAL COUNTY PUBLIC SCHOOLS
PROPERTY VALUE, CONSTRUCTION, AND BANK DEPOSITS
LAST TEN FISCAL YEARS (in thousands)
(Unaudited)

Fiscal Year Ending	New Construction (1)			Bank Deposits (2)	Real Property (3) (4)		
	Residential	Commercial	Alterations (1)		Commercial	Residential	Nontaxable
June 30, 2017	\$ 1,202,820	\$ 826,508	\$ 255,702	\$ 52,251,442	\$ 18,942,433	\$ 49,719,574	\$ 8,783,464
June 30, 2016	579,552	162,101	253,199	52,056,483	18,503,147	4,628,075	8,707,094
June 30, 2015	623,908	206,070	254,532	49,796,750	18,223,872	42,862,472	8,827,365
June 30, 2014	467,052	265,017	207,411	43,875,974	17,250,799	39,302,409	8,649,119
June 30, 2013	489,910	119,693	184,197	42,563,544	17,240,918	40,526,553	8,388,444
June 30, 2012	133,391	163,355	13,051	40,734,466	17,424,262	43,921,296	8,356,087
June 30, 2011	223,210	542,712	122,472	41,531,525	18,922,405	48,483,434	8,706,046
June 30, 2010	219,120	206,805	68,269	38,310,282	20,626,935	53,920,650	8,412,552
June 30, 2009	383,221	353,913	440,295	30,357,000	20,598,197	59,421,928	7,343,672
June 30, 2008	2,128,046	246,919	225,193	29,901,000	19,236,094	57,791,533	6,969,653

Source:

(1) City Building and Zoning Division

(2) Federal Deposit Insurance Corporation

(3) Duval County Property Appraiser's Office

(4) For the 2014-15 fiscal year, these amounts were moved forward one year (for example, the amount previously for the fiscal year ending June 30, 2014, was moved to the row for the fiscal year ending June 30, 2015). This revision was necessary to align our fiscal year reporting to the correct tax year.

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OTHER REPORTS



"Let us pick up our books and our pens. They are our most power weapons. One child, one teacher, one book, and one pen can change the world."

Malala Yousafzai, *I Am Malala*

OTHER REPORTS SECTION

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**Report of Independent Auditor on Internal Control over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards***

The Honorable Members of the School Board
Duval County Public Schools
Jacksonville, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Duval County Public Schools (the "District") as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated March 14, 2018. Our report includes reference to other auditors who audited the financial statements of the discretely presented component units, as described in our report on the District's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in the internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Cheryl Behart" followed by a stylized flourish.

Orlando, Florida
March 14, 2018



Report of Independent Auditor on Compliance for Each Major Federal Program and on Internal Control over Compliance Required by the Uniform Guidance

The Honorable Members of the School Board
Duval County Public Schools
Jacksonville, Florida

Report on Compliance for Each Major Federal Program

We have audited the Duval County Public School's (the "District") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of District's major federal programs for the year ended June 30, 2017. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the District's compliance.

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2017.

Report on Internal Control over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "Cheryl Behrert" followed by a stylized flourish.

Orlando, Florida
March 14, 2018

DUVAL COUNTY DISTRICT SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2017

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass - Through Grantor Number	Amount of Expenditures (1)	Amount Provided to Sub recipients
United States Department of Agriculture:				
Indirect:				
Child Nutrition Cluster:				
Florida Department of Agriculture and Consumer Services:				
School Breakfast Program	10.553	17002	\$ 15,227,993	\$ -
National School Lunch Program	10.555	17001,17003	37,358,271	-
Summer Food Service Program for Children	10.559	17006, 17007	<u>1,206,066</u>	<u>-</u>
Total Child Nutrition Cluster			<u>53,792,330</u>	<u>-</u>
Florida Department of Agriculture and Consumer Services:				
Fresh Fruit and Vegetable Program	10.582	16004, 17004	443,277	-
Total United States Department of Agriculture			<u>54,235,607</u>	<u>-</u>
United States Department of Education:				
Direct:				
Impact Aid	84.041	N/A	204,324	-
Magnet Schools Assistance	84.165	N/A	(1,253)	-
School Safety National Activities	84.184	N/A	785,418	23,675
Fund for the Improvement of Education	84.215	N/A	(5)	-
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334	N/A	(117,114)	-
School Improvement Grants	84.377	N/A	<u>674,007</u>	<u>255,530</u>
Total Direct			<u>1,545,377</u>	<u>279,205</u>
Indirect:				
Special Education Cluster:				
Florida Department of Education:				
Special Education - Grants to States	84.027	262, 263, 266	35,342,035	-
Special Education - Preschool Grants	84.173	266, 267	946,244	-
University of South Florida:				
Special Education - Grants to States	84.027	None	<u>2,631</u>	<u>-</u>
Total Special Education Cluster			<u>36,290,910</u>	<u>-</u>
Florida Department of Education:				
Title I Grants to Local Educational Agencies	84.010	212, 223, 226	41,226,276	3,183,706
Career and Technical Education - Basic Grants to States	84.048	161	1,283,769	-
Education for Homeless Children and Youth	84.196	127	63,486	-
Charter Schools	84.282	298	740,847	740,847
Twenty-First Century Community Learning Centers	84.287	244	244,891	244,891
English Language Acquisition Grants	84.365	102, 104	743,147	-
Mathematics and Science Partnerships	84.366	235	72,496	-
Improving Teacher Quality State Grants	84.367	224	2,983,025	-
ARRA - State Fiscal Stabilization Fund (SFSF) - Race-to-the-Top Incentive Grants, Recovery Act	84.395	RL111	<u>(36,076)</u>	<u>-</u>
Total Indirect			<u>83,612,771</u>	<u>4,169,443</u>
Total United States Department of Education			<u>85,158,148</u>	<u>4,448,648</u>

(Continued)

DUVAL COUNTY DISTRICT SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2017

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass - Through Grantor Number	Amount of Expenditures (1)	Amount Provided to Sub recipients
United States Department of Health and Human Services:				
Direct:				
Cooperative Agreements to Promote Adolescent Health through School-Based HIV/STD Prevention and School-Based Surveillance	93.079	N/A	\$ 354,804	\$ 203,802
Substance Abuse and Mental Health Services - Projects of Regional and National Significance	93.243	N/A	<u>35,093</u>	<u>7,000</u>
Total Direct			<u>389,897</u>	<u>210,802</u>
Indirect:				
Substance Abuse and Mental Health Services - Projects of Regional and National Significance	93.243	502	294,883	-
Total Indirect			<u>294,883</u>	<u>-</u>
Total United States Department of Health and Human Services			<u>684,780</u>	<u>210,802</u>
United States Department of Defense:				
Direct:				
Air Force Junior Reserve Officers Training Corps	None	N/A	247,108	-
Army Junior Reserve Officers Training Corps	None	N/A	309,226	-
Marine Corps Reserve Junior Officers Training Corps	None	N/A	71,730	-
Navy Junior Reserve Officers Training Corps	None	N/A	533,166	-
Competitive Grants: Promoting K-12 Student Achievement at Military-Connected Schools	12.556	N/A	143,974	10,000
Invitational Grants for Military-Connected Schools	12.557	N/A	<u>42,172</u>	<u>10,050</u>
Total United States Department of Defense			<u>1,347,376</u>	<u>20,050</u>
Total Expenditures of Federal Awards			<u>\$ 141,425,911</u>	<u>\$ 4,679,500</u>

- Notes: (1) Basis of Presentation. The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the Federal award activity of the Duval County District School Board under programs of the Federal government for the year ended June 30, 2017. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal 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 Account Policies. Expenditures are reported on the modified accrual basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations or the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.
- (3) Indirect Cost Rate. The District has not elected to use the 10 percent de minimis cost rate allowed under the Uniform Guidance.
- (4) Noncash Assistance: National School Lunch Program. Includes \$3,713,072 of donated food received during the fiscal year. Donated foods are valued at fair value as determined at the time of donation.
- (5) Impact Aid. Expenditures are related to grant number/program 19-FL-2017-0008.
- (6) Special Education - Grants to States. Total CFDA No. 84.027 expenditures: \$35,344,666.
- (7) Substance Abuse and Mental Health Services - Projects of Regional and National Significance. Total CFDA No. 93.243 expenditures: \$329,976.

DUVAL COUNTY PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2017

Part I - Summary of Auditor's Results

Financial Statement Section

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? yes x no

Significant deficiency(ies) identified that are not considered to be a material weakness(es)? yes x none reported

Noncompliance material to financial statements noted? yes x no

Federal Awards Section

Internal control over major programs:

Material weakness(es) identified? yes x no

Significant deficiency(ies) identified that are not considered to be a material weakness(es)? yes x none reported

Type of auditor's report on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? yes x no

DUVAL COUNTY PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2017

Part I - Summary of Auditor's Results (continued)

Federal Awards Section (continued)

Identification of major programs:

Name of Program or Cluster	CFDA Number
Department of Education Special Education Cluster - Grants to States (IDEA, Part B) and Preschool Grants (IDEA Preschool)	84.027, 84.173

Dollar threshold used to determine Type A and Type B programs:

Federal \$ 3,000,000

Auditee qualified as low-risk auditee for federal purposes? yes no

DUVAL COUNTY PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2017

Part II - Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts and grant agreements, and abuse related to the financial statements that are required to be reported in accordance with *Government Auditing Standards*.

There were no financial statement findings required to be reported in accordance with *Government Auditing Standards*.

Part III - Federal Award Findings and Questioned Costs

"This section identifies the significant deficiencies, material weaknesses, and material instances of noncompliance, including questioned costs, as well as any material abuse findings, related to the audit of major federal programs, as required to be reported by 2 CFR 200.516(a).

There were no findings required to be reported by 2 CFR 200.516(a).

DUVAL COUNTY PUBLIC SCHOOLS
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS AND CORRECTIVE ACTION PLAN
FEDERAL AWARDS PROGRAMS

YEAR ENDED JUNE 30, 2017

FINANCIAL STATEMENTS

There were no financial statement findings required to be reported in accordance with *Government Auditing Standards* in the prior year.

FEDERAL AWARD PROGRAMS

Prior Year Audit Findings:

U.S Department of Agriculture – 10.553, 10.555, and 10.559 – Child Nutrition Cluster

Statement of Condition 2016-001: The District did not comply with Federal regulations by obtaining prior written approval from the FDACS for certain CNC capital expenditures, resulting in questioned costs totaling \$85,699.

Corrective Action: The District took corrective action to resolve the above finding during fiscal year 2017.

U.S Department of Agriculture – 10.553, 10.555, and 10.559 – Child Nutrition Cluster

Statement of Condition 2016-002: The District charged indirect costs to the CNC for certain capital expenditures, which are not eligible to be charged as CNC indirect costs, resulting in questioned costs totaling \$46,883.

Corrective Action: The District took corrective action to resolve the above finding during fiscal year 2017.

CORRECTIVE ACTION PLAN

There were no audit findings in the current year independent auditor's reports that required corrective action.

**Report of Independent Accountant on Compliance
With Local Government Investment Policies**

The Honorable Members of the
Duval County Public Schools
Jacksonville, Florida

We have examined the Duval County Public Schools (the "District") compliance with the local government investment policy requirements of Section 218.415, Florida Statutes, during the year ended June 30, 2017. Management of the District is responsible for the District's compliance with the specified requirements. Our responsibility is to express an opinion on the District's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the District's compliance with the specified requirements.

In our opinion, the District complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, during the year ended June 30, 2017.

The purpose of this report is to comply with the audit requirements of Section 218.415, Florida Statutes, and Rules of the Auditor General.



Orlando, Florida
March 14, 2018

Independent Auditor's Management Letter

The Honorable Members of the
Duval County Public Schools
Jacksonville, Florida

Report of the Financial Statements

We have audited the financial statements of the governmental activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the Duval County Public Schools (the "District") as of and for the year ended June 30, 2017, which collectively comprise the District's basic financial statements, and have issued our report thereon dated March 14, 2018. We did not audit the financial statements of the aggregate discretely presented component units; those financial statements were audited by other auditors.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"); and Chapter 10.800, Rules of the Auditor General.

Other Reporting Required by *Government Auditing Standards*

We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; Report of Independent Auditor on Compliance for Each Major Federal Program and on Internal Control over Compliance Required by the Uniform Guidance; Report of Independent Accountant on Compliance with Local Government Investment Policies; and the Schedule of Findings and Questioned Costs. Disclosures in those reports and schedule, which are dated March 14, 2018, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.804(1)(f)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. No findings and recommendations were made in the preceding annual financial audit report.

Financial Condition and Management

Section 10.804(1)(f)2., Rules of the Auditor General, requires us to communicate whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.804(1)(f)5.a. and 10.805(7), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same.

Section 10.804(1)(f)3., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management.

Our recommendation can be found in Appendix A of the report. We did not audit management's response to the recommendation, which is also provided in Appendix A, and accordingly, we express no opinion on it.

Transparency

Section 10.804(1)(f)6., Rules of the Auditor General, requires that we communicate the results of our determination as to whether or not the District maintains on its Web site the information specified in Section 1011.035, Florida Statutes. In connection with our audit, we determined the District maintained on its Web site the information specified in Section 1011.035, Florida Statutes.

Additional Matters

Section 10.804(1)(f)4., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that has occurred, or is likely to have occurred, that has an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

The purpose of this management letter is to communicate certain matters prescribed by Chapter 10.800, Rules of the Auditor General. Accordingly, this management letter is not suitable for any other purpose.

A handwritten signature in black ink that reads "Cheryl Behrman LLP". The signature is written in a cursive, flowing style.

Orlando, Florida
March 14, 2018

Duval County Public Schools

Appendix A – Management Letter Comments

YEAR ENDED JUNE 30, 2017

Assets held in Capital Assets and Construction in Process

Statement of Condition 2017-A: Certain construction in process (“CIP”) included in governmental capital assets was not transferred out of CIP on a timely basis and certain land and buildings marked “obsolete” some years ago could not be readily identified and located.

Criteria: In accordance with accounting principles generally accepted in the United States of America, capital assets should be transferred out of CIP when available for service, with depreciation beginning at that time, if applicable. In addition, capital assets recorded on the general ledger should be identifiable and supported by detailed records.

Effect of Condition: We reviewed a sample of approximately \$1.6 million of projects in CIP with no activity in fiscal year 2017 and all of these projects tested, which was approximately 40% of all projects in CIP with no activity during the year, were found to have been placed into service prior to the beginning of the fiscal year, resulting in misclassifications between CIP and other capital assets. Should the “obsolete” land and buildings in question no longer be assets of the District, capital assets would be overstated by approximately \$15 million.

Cause of Condition: While the District has policies in place to ensure that construction projects are tracked, it appears that certain projects were not monitored as closely as they should, and, therefore, remained in CIP beyond respective in-service dates. With respect to the land and buildings, there was an identifying flag in the books and records noting these as obsolete, for reasons not readily known. It is unclear as to which specific assets this identifying flag refers to.

Recommendation: With respect to CIP, we recommend that the District review all projects that have not had significant cost activity in the last fiscal year to determine the current status. Additionally, we recommend the overall CIP tracking process be evaluated to assure proper transfers from CIP to respective capital asset categories when available for service. With respect to capital assets that have not been identified and located, we recommend that the District inventory processes be expanded to cover all significant capital asset classes and that lost or abandoned items be removed from capital asset ledgers.

Management Response: Although the \$1.6 million in construction in process projects is not material to the amount reported for capital assets, net of depreciation, the District will determine whether current procedures are adequate, but were not followed, or whether additional procedures need to be implemented to enhance the process. Finally, a determination will be made as to current status of the projects in order to adjust our capital asset ledgers accordingly.

Regarding the \$15 million in land and buildings containing the description of “obsolete”, the District will investigate the identity of the specific capital assets and make a determination as to the current status of the capital assets in order to adjust our capital asset ledgers. Should the capital assets be determined to be obsolete, established policies and procedures will be followed regarding these capital assets.



Vision

Every student is inspired and prepared for success in college or a career, and life.

Mission

To provide educational excellence in every school, in every classroom, for every student, every day.



DUVAL COUNTY
PUBLIC SCHOOLS

EVERY SCHOOL. EVERY CLASSROOM. EVERY STUDENT. EVERY DAY.



1701 Prudential Drive
Jacksonville, FL
904.390-2000