

DUVAL COUNTY PUBLIC SCHOOLS

COMPREHENSIVE ANNUAL FINANCIAL REPORT



SCHOOL DISTRICT OF DUVAL COUNTY, FLORIDA
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Duval County Public Schools

Jacksonville, Florida

Comprehensive Annual Financial Report

For the
Fiscal Year
Ended June 30, 2018

Prepared by:
Financial Services

Duval County Public Schools
Comprehensive Annual Financial Report

For the fiscal year ended June 30, 2018

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INTRODUCTORY SECTION



Education is a once in a lifetime opportunity to open children's hearts and minds to the unbelievable wonder of the universe.

Sir Anthony Seldon



Dr. Diana L. Greene

Superintendent

1701 Prudential Drive | Jacksonville, FL 32207

904.390.2115 | Fax 904.390.2586

GreeneD@duvalschools.org | www.duvalschools.org

December 30, 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, 2018. 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, 2018. Its 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 33 District-sponsored charter schools are component units of the District, requiring discrete presentation in the basic financial statements. 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 in the notes to the financial statements (Section IV F – Long-Term Liabilities) .

GAAP requires 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 128,714 students enrolled during the 2017-18 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 43 percent African-American, 34 percent Caucasian, 13 percent Hispanic, 4 percent Asian, and 6 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 2017-18 year, the District operated 192 schools, including 33 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 2018-19 fiscal year, the District projects it will enroll 128,736 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 2017-18 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 30 District elementary, middle, and high schools. The District also had 40 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, 106 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 2017-18 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 2018 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 #28, Paxon was ranked #120, Darnell Cookman Middle/High was ranked #190 and Douglas Anderson School of the Arts was ranked #226.

Duval County Public Schools is a full “Choice” district, with open enrollment to any of our district-operated schools. All of our schools have a Choice theme, and have open enrollment if the school has not yet met its enrollment cap. In addition to neighborhood schools, the district also operates magnet programs and schools, special transfer option schools, and a virtual school that offers both full and part-time enrollments for students in grades K through 12. Our dedicated magnet programs have specialized themes, with admission through a prioritized lottery system, with few exceptions. We have several magnet programs at the high school level with admissions based on applications or audition. All of our IB, AICE, and Early College programs are determined by application, and student admission to our dedicated arts school is admissions-based. Transportation is provided to all dedicated magnet schools.

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, one K-8 and one high schools were built. The District continues to renovate and repair existing facilities.

The District is conducting a full review of the condition of district wide facilities. Duval County maintains and operates some of the oldest schools in the State, with an average age of 60 years. In order to fully understand the condition of our facilities, the district has engaged an engineering firm to conduct district wide inspections in order to complete this Facilities Condition Index (FCI) Report. The FCI will provide detailed information per school campus and clearly identify which schools are in need of the most repairs, the cost to repair, the current building value, school campus

value, the physical condition and cost of replacement for all building support systems within a school.

An annual enrollment report is developed based on data collected on the twentieth day of school. This data is available for district leadership and the School Board for short term decision making. Currently, the district has contracted with Cooperative Strategies to complete a long term projection. This enrollment report will incorporate past data and provide enrollment projections up to ten years in the future. This process will commence as soon as the 20-day enrollment report is completed.

The third phase of the project is the development of a Master Plan Report, incorporating the latest FCI and projected enrollment data. Once completed in Spring of 2019 the District will have a document that will provide District leadership and the School Board detailed and comprehensive information. The Master Plan will provide recommendations for consolidations, construction of new schools/wings, and boundary changes. The development of this report will not be done in isolation, but will incorporate community meetings around the district and school level meetings involving School Advisory Councils, Parent Student Teacher Associations, Student Governments and other community stakeholders.

The District was the second largest employer in the Jacksonville Metropolitan Statistical Area, with an average of 14,489 full and part-time individuals employed during the 2017-18 year. Out of this total, 8,169 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 952,861 people. Duval County is the 7th most populous county in Florida, with approximately 4.6 percent of the State's total population.

With 22 miles of beaches, 40 miles of waterfront along the Intracoastal Waterway, and 35 miles of the St. Johns River running the length of the county, Duval county boasts 1100 miles of navigable waterways. We are also home to the largest urban park system in the nation which includes 3 National Parks, 7 State Parks and more than 450 City Parks spanning over 80,000 acres.

Jacksonville has become home to an Amazon Fulfillment Center, Deutsche Bank, and FIS Global Solutions. In addition to other tourism, Duval is becoming known as a destination for health care tourism, with a number of nationally recognized hospitals and health care centers, including

Baptist, UF Health/Shands, Mayo, Nemours and Wolfson Children's hospitals, and most recently an MD Anderson Cancer Center.

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 berths and a major river deepening project to enable larger, deeper draft vessels to reach the new container berths. Major products passing through the port include lumber, phosphate, paper, 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. This is the second year for Fort Caroline Middle as a Visual and Performing Arts magnet program in the district.

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 median home sales prices have increased 6.1 percent over the past year as reported by Florida Realtors. Single family homes building permits have increased 12.9 percent statewide as reported by U.S. Census Bureau. Documentary Stamp Tax collections reflected a 3.8% increase from prior as reported by Economic and Demographic Research. Two key measures of employment are job growth and the unemployment rate. The job market in Florida continues to grow at modest rates, with a 1.9 percent growth rate for nonfarm employment for the first quarter of 2018 compared to the same period last year. The forecast expects total nonfarm employment to grow 2.5 percent in Fiscal Year 2018-19, with more modest rates of growth throughout the long run.

Florida's unemployment rate continues to drift downward and is now below the "full employment" unemployment rate (assumed to be about 4 percent). The state's actual unemployment rate in June was lower than the nation at 3.8 percent, compared to 4.0 percent in the U.S. The rate was as low as 3.1 percent in March 2006 (the lowest unemployment rate in more than thirty years), and most recently peaked at 11.3 percent in January 2010. The forecast expects the downward trend to continue towards a long-term rate of unemployment of around 4.0 to 4.5 percent.

Florida tourism is a major component of the state's economy and continues to show its strength. Preliminary estimates indicate that 30.4 million visitors came to Florida during the first quarter of 2018 for an increase of 7.3 percent over the same period in 2017. The forecast for Fiscal Year 2018-19 expects this trend to continue with a projected overall growth rate of 5.6 percent, with all visitor categories contributing to the growth. After a slow down to 3.9 percent in Fiscal Year 2019-20, the expected growth in total visitors stabilizes at growth rates ranging between 2.9 percent and 3.4 percent annually over the rest of the long run forecast.

For the first quarter of the 2018 calendar year, Florida posted growth of 2.5%, surpassing the national average of 1.8% and ranking the state 11th in the country for real growth.

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 3.0 percent over the previous year compared to the decrease for the State of Florida. The region remains affordable, which has helped to attract new businesses and population to the area.

Although, the State and local economies are showing growth in certain sectors, a report published by ATTOM Data Solutions indicates a total of 30,187 U.S. properties started the foreclosure process for the first time in July, up 1 percent from the previous month and up less than 1 percent from a year ago. The first year-over-year increase in foreclosure starts nationwide follows 36 consecutive months of year-over-year decreases.

The report also stated twenty-one states posted a year-over-year increase in foreclosure starts in July, including Florida (up 35 percent); California (up 3 percent); Texas (up 7 percent); Illinois (up 7 percent); and Ohio (up 2 percent).

Metro areas posting year-over-year increases in foreclosure starts in July included Los Angeles, California (up 20 percent); Houston, Texas (up 76 percent); Philadelphia, Pennsylvania (up 10 percent); Miami, Florida (up 29 percent); and San Francisco, California (up 10 percent).

The report, which tracked foreclosure filings issued by county governments on single-family homes and condos, shows one in every 1,180 housing units in Florida or a 35 percent increase year-over-year.

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. Over the next four years the population of Florida is expected to grow at or above 1.4% annually.

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 936,811 in 2017 to an estimated 952,861 in 2018, or a 1.7% increase. Duval County is expected to have an estimated population increase of 4.5 percent from 2017 to 2020. This is in line with the State's estimated population increase of 5.1 percent for the same time period. The District is forecasting a decrease in student enrollment of 9 students to 128,714 students in the 2018-19 fiscal year compared to 128,723 for 2018-19.

Employment

The City of Jacksonville has worked to attract new businesses to the area and unemployment has decreased to 3.7 percent as of June 2018 compared to 4.2 percent as of June 2017 or a decrease of 0.5 percent. As of June 2018, the unemployment rate for the State of Florida was 4.1 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.

Limited revenue from the State, cost increases for health care, class size compliance, 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, has put significant pressure on the operating fund. Similarly, capital funds are pressured by increased construction cost, increased technology requirements, limited capital outlay millage levies from 2.000 mills to 1.500 mills, reduced funding from Public Education Capital Outlay funding, and technology infrastructure refresh requirements. The District's school facilities have the 2nd highest average age of any regular K-12 school district in Florida.

Budgetary Controls

The District maintains comprehensive budgetary controls. In 2017 the District adopted the "Proposed Financial Plan for Addressing Budgetary Practices & Processes" establishing improved budgeting guidelines and process. 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, 2018. 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.

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, 2017. This was the 17th 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.

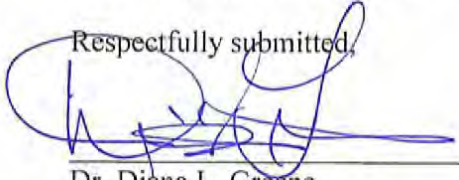
We are submitting this report to GFOA and ASBO to determine eligibility for these prestigious awards.

Acknowledgments

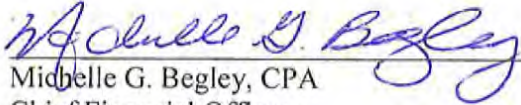
The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire Business Services staff. We give special thanks to Budget Services, Communication Services, Curriculum and Instruction Services, and all other departments that provided assistance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

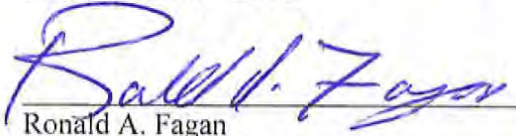
Respectfully submitted,



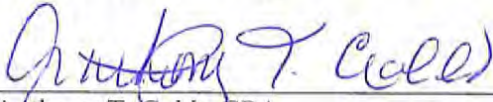
Dr. Diana L. Greene
Superintendent of Duval County Public Schools



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. Currently, she is 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. Her current volunteer activities include serving on the Jacksonville Chamber Education & Workforce Development Committee and the Education Practices Commission. 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 lives with her husband Warren, and they have 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 the 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 currently serves as the Chairman of the Family Support Services Board of Directors, 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

“When our students succeed, our schools succeed, and when our schools succeed- Our- community thrives,” 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 resources to reach their full potential and to graduate from high school prepared for college, the world of work, and life. Paula’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 represents the School Board on the Chamber’ Board of Directors, among other organizations. A lifelong resident of Jacksonville, Paula 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 Masters of Arts degree in Curriculum and Instruction from the American College of Education. Paula 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 girls’ 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, Paula taught English at Florida State Community College (then FCCJ) for over 12 years and at Edward Waters College for two years. Paula 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 Paula 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 Bachelors 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 St. Luke's Hospital to begin teaching 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, Mrs. Couch was also awarded the Jacksonville's Character Counts Character Builder award. Her community involvement includes co-chair and team captain for the American Cancer Society's Relay 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. Becki 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, 2014
Present term expires	November, 2018
Began as a Board member	November, 2010

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 educator at 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 Board 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.

SUPERINTENDENT

Dr. Diana Greene



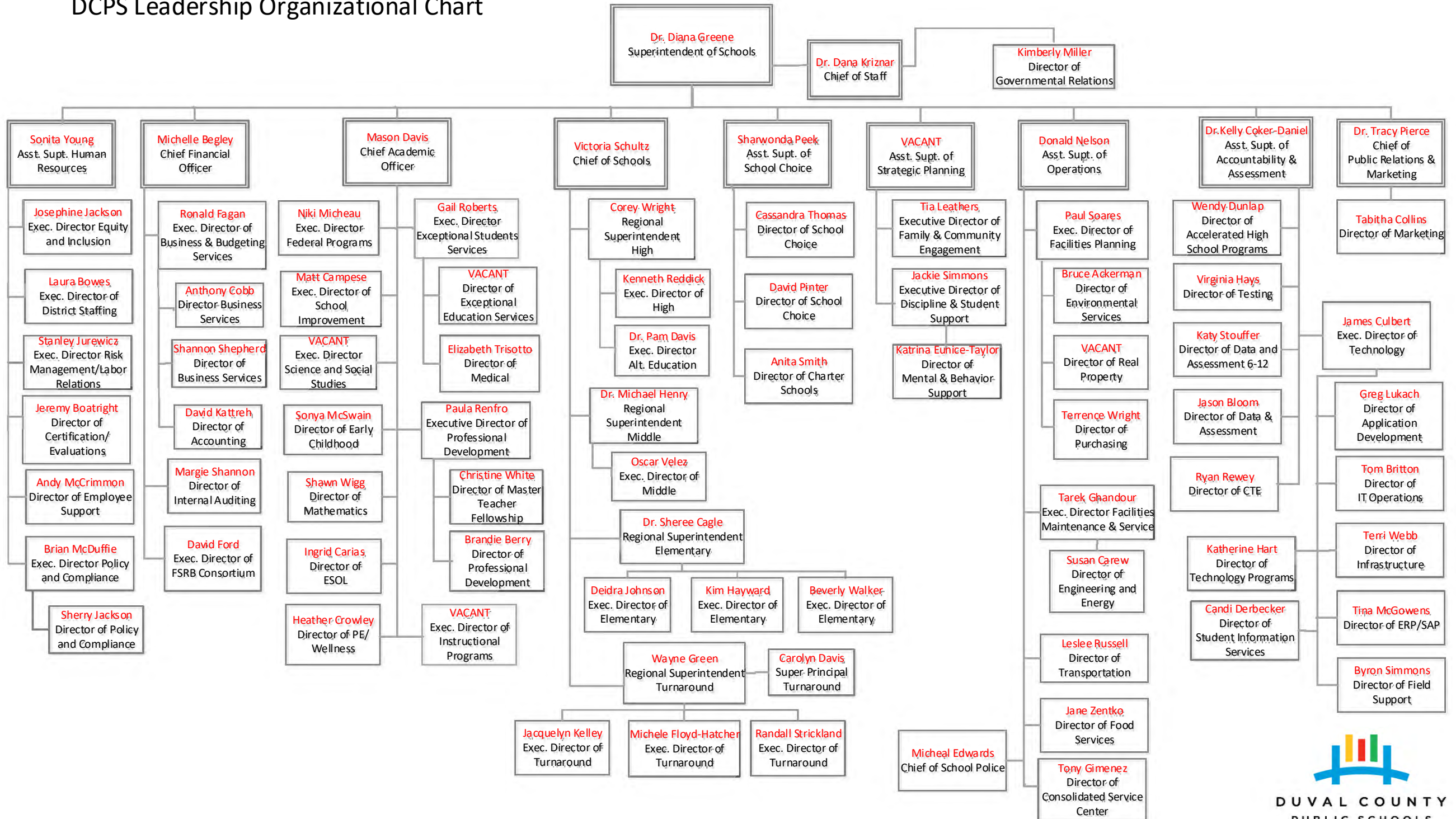
Dr. Diana Greene became the Superintendent of Duval County Public Schools on July 1, 2018. Prior to her work in Duval, she was the Superintendent of the School District of Manatee County, where she made significant strides forward academically, financially and in terms of its public perception.

Known for her positive nature and engaging personality, Dr. Greene initiated her time as Superintendent in Manatee County by putting forward a leadership plan that consisted of what she named the Five C's: Calmness, Consistency, Civility, Confidence and Community. Leading by example, Dr. Greene has overseen a district that has improved academically to the point that it received a B grade from the state two of the last three years (2015, 2017), after receiving a C grade the previous three years, even in the face of more rigorous standards. In addition, the Manatee District's graduation rate rose 5.6% during the 2015-2016 school year, and was 2.8% higher than the statewide graduation rate.

On the financial front, the Manatee District's fund balance (reserve fund) increased from \$17.3 million to more than \$25.5 million in the last three years, causing global credit ratings leader Fitch Ratings to raise its financial rating of the District two times in the last three years. Those accomplishments led directly to the passage of two separate countywide tax referendums in a span of 16 months. The first came on November 8, 2016, when Manatee County voters approved the renewal of a 15-year half-cent sales tax to help fund school district capital needs. The second came on March 20, 2018, when voters approved a four-year, one-mill property tax increase to help fund more competitive teacher and staff pay, and to add a half-hour of instruction for students each day. Combined, the referendums are expected to add more than \$60 million annually to the District's budget.

Prior to becoming Superintendent, Dr. Greene served as Deputy Superintendent of Instructional Services in Manatee County. During her 33-year career as an educator, she has spent time as a teacher, assistant principal, principal as well as in curriculum development, staff development and in senior executive leadership. On a personal note, Dr. Greene is the daughter of a father who served in the Air Force, and she grew up living in locations all over the United States and abroad. She is married to James Greene, an independent financial advisor, and they have two sons, Aldon and Joshua.

DCPS Leadership Organizational Chart



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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, 2017.**

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



A handwritten signature in blue ink that reads 'Charles E. Peterson, Jr.' The signature is written in a cursive style and is positioned above a horizontal line.

Charles E. Peterson, Jr., SFO, RSBA, MBA
President

A handwritten signature in blue ink that reads 'John D. Musso'. The signature is written in a cursive style and is positioned above a horizontal line.

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, 2017

Christopher P. Morill

Executive Director/CEO

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FINANCIAL SECTION



FINANCIAL SECTION



DUVAL COUNTY
PUBLIC SCHOOLS

Education is the most powerful
weapon, which you can use to
change the world.

Nelson Mandela

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, business-type 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, 2018, 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 business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the District as of June 30, 2018, and the respective changes in financial position and, where applicable, cash flows thereof, and the respective budgetary comparison for the General Fund and Food Service Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matters

Change in Accounting Principle – GASB 75

As described in Note II to the financial statements, effective July 1, 2017, the District adopted the provisions of Governmental Accounting Standards Board (“GASB”) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Our opinions are not modified with respect to this matter.

Change in Accounting Method – Debt Service Expenditures

As described in Note II to the financial statements, effective July 1, 2017, the District elected to modify the accounting method used for recognition of debt service expenditures, which the District believes improves the presentation of such activities. Our opinions are not modified with respect to this matter.

Restatement of Capital Assets

As described in Note III to the financial statements, effective July 1, 2017, the District restated the beginning Net Investment in Capital Assets as a result of corrections for accounting and system errors. Our opinions are not modified with respect to this matter.

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 16 and other post-employment benefit schedules and pension schedules on pages 87 through 92 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 by us. 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 December 28, 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 solely 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 effectiveness of the District's 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.



Orlando, Florida
December 28, 2018

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MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED JUNE 30, 2018

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, 2018. 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 2017-18 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, 2018, by \$392,078,714 (net position).
- In total, net position as restated decreased \$41,926,789 or 9.7 percent, from \$434,005,512 as of July 1, 2017, to \$392,078,714 as of June 30, 2018.
- The District's total government-wide revenues of \$1,234,589,142 were comprised of general revenues of \$1,154,928,745 or 93.5 percent of total revenues, and program specific revenues from charges for services, operating grants and contributions, and capital grants and contributions of \$79,660,397 or 6.5 percent of total revenues. This compares to the prior fiscal year with government-wide revenues of \$1,209,361,006 which were comprised of general revenue, \$1,127,236,901, or 93.2 percent of total revenues, and charges for services, operating grants and contributions, and capital grants and contributions of \$82,124,105, or 6.8 percent of total revenues.
- The District's total expenses for governmental activities of \$1,276,515,940 were offset by program specific revenues of \$79,660,397. The remaining expenses were funded from general revenues. In the prior fiscal year, total expenses of \$1,258,301,899 were offset with program specific revenues of \$82,124,105.
- The District's governmental funds reported combined ending fund balances of \$170,240,543, an increase of \$7,361,665, or 4.5 percent, in the 2017-18 fiscal year in comparison with the prior fiscal year's fund balance of \$162,878,878.
- The General Fund total fund balance was \$60,543,185 as of June 30, 2018, and represents a decrease of \$17,292,479, or 22.2 percent, as compared to the prior fiscal year's balance of \$77,835,664.
- The General Fund assigned and unassigned fund balance totaled \$42,161,954 at June 30, 2018, or 4.4 percent of total General Fund revenues. For the 2016-17 fiscal year, the General Fund assigned and unassigned fund balance in the General Fund was \$58,940,043 or 6.2 percent of total General Fund revenues. The District's investment in capital assets (net of accumulated depreciation) decreased by \$9,731,201, or 1.0 percent, from its balance of \$1,004,056,527 at June 30, 2017, to \$994,325,326 at June 30, 2018.
- The District's capital asset-related long-term debt decreased by a net amount of \$8,174,257, or 2.0 percent from \$409,970,842 at June 30, 2017, as restated, to \$401,796,585 at June 30, 2018.

**DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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 financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities).

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.
- Business-type activities – this represents services and activities of the Florida School Retiree Benefits Consortium (FSRBC) enterprise fund.
- 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.

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.

- Component units - The District presents aggregate financial information for 33 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.

**DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Fund Financial Statements

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

Governmental Funds: Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in assessing the 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, 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 two different types of proprietary funds, internal services funds and an enterprise fund. 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. The enterprise fund is used to account for resources held as fiscal agent for the Florida School Retiree Benefits Consortium (FSRBC).

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.

**DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Notes to the Basic Financial Statements

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

Other Information

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial health. The following is a summary of the District's net position as of June 30, 2018, compared to net position as of June 30, 2017:

	Net Position, End of Year			
	Governmental Activities		Business-Type Activities	Total
	06/30/2018	06/30/2017	06/30/2018	06/30/2018
Current and Other Assets	\$ 362,480,870	\$ 351,356,760	\$ 735,280	\$ 363,216,150
Capital Assets	994,325,326	1,004,056,527	32,038	994,357,364
Total Assets	1,356,806,196	1,355,413,287	767,318	1,357,573,514
Deferred Outflows of Resources	241,804,051	216,845,434	-	241,804,051
Long-Term Liabilities	1,078,350,468	1,029,164,622	-	1,078,350,468
Other Liabilities	69,580,069	68,481,174	735,280	70,315,349
Total Liabilities	1,147,930,537	1,097,645,796	735,280	1,148,665,817
Deferred Inflows of Resources	58,600,996	30,935,695	-	58,600,996
Net Position:				
Net Investment in Capital Assets	612,857,449	619,128,677	-	612,857,449
Restricted	116,823,503	186,961,619	-	219,974,445
Unrestricted (Deficit)	(337,602,238)	(362,413,066)	32,038	(337,570,200)
Total Net Position	\$ 392,078,714	\$ 443,677,230	\$ 32,038	\$ 495,261,694

Note: There is no comparable data for fiscal year end 2017 for Business-type activities. Fiscal year 2017-18 is the first year for Business-type activities.

**DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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 \$51,598,516 during the 2017-18 fiscal year. The decrease represents the degree to which ongoing expenses have exceeded ongoing revenues. Details of the revenues and expenses composing the increase are as follows:

**DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

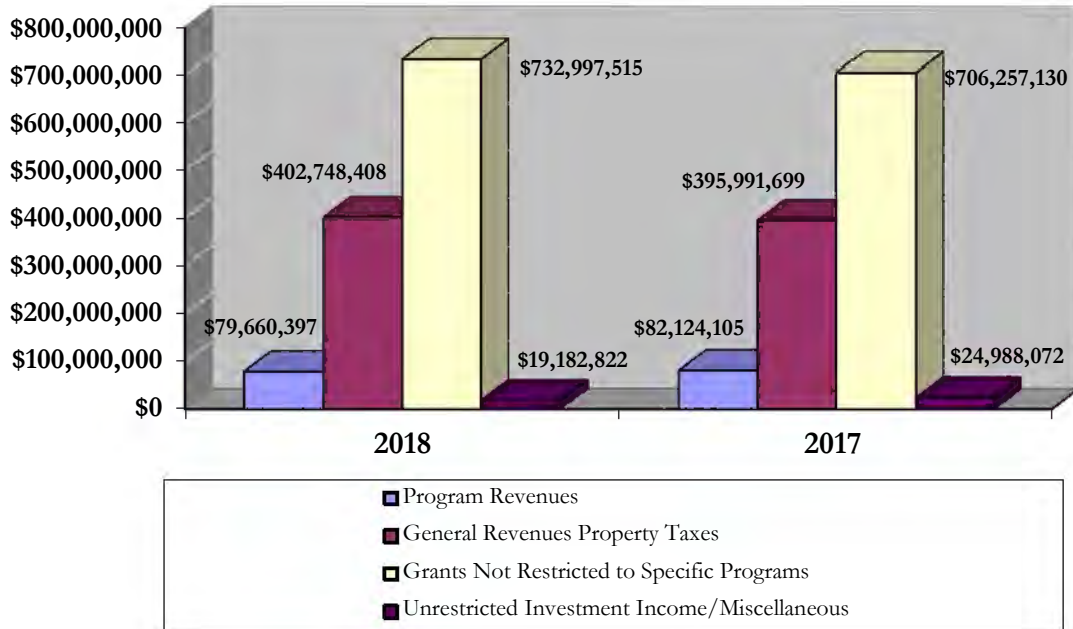
Operating Results for the Fiscal Year Ended

	Governmental Activities		Business-Type Activities	Total
	06/30/2018	06/30/2017	06/30/2018	06/30/2018
Program Revenues:				
Charges for Services	\$ 17,107,244	\$ 18,550,169	\$ 606,356	\$ 17,713,600
Operating Grants and Contributions	55,521,057	55,157,643	-	55,521,057
Capital Grants and Contributions	7,032,096	8,416,293	-	7,032,096
General Revenues:				
Property Taxes, Levied for Operational Purposes	309,812,378	308,396,200	-	309,812,378
Property Taxes, Levied for Capital Projects	92,936,030	87,595,499	-	92,936,030
Grants and Contributions Not Restricted to Specific Programs	732,997,515	706,257,130	-	732,997,515
Unrestricted Investment Earnings	5,825,168	4,870,063	-	5,825,168
Miscellaneous	13,357,654	20,118,009	564,338	13,921,992
Total Revenues	1,234,589,142	1,209,361,006	1,170,694	1,235,759,836
Functions/Program Expenses:				
Instruction	753,287,021	742,151,406	-	753,287,021
Student Support Services	70,442,401	71,818,896	-	70,442,401
Instructional Media Services	7,042,789	7,671,460	-	7,042,789
Instruction and Curriculum Development Services	27,227,953	27,894,641	-	27,227,953
Instructional Staff Training Services	30,910,268	28,263,077	-	30,910,268
Instruction-Related Technology	12,740,585	11,667,485	-	12,740,585
Board	2,671,703	2,227,515	-	2,671,703
General Administration	5,850,729	5,741,774	-	5,850,729
School Administration	68,936,476	66,312,517	-	68,936,476
Facilities Services	23,613,089	29,701,168	-	23,613,089
Fiscal Services	6,414,017	5,786,535	-	6,414,017
Food Services	54,901,116	58,783,710	-	54,901,116
Central Services	22,773,921	20,751,827	-	22,773,921
Student Transportation Services	62,684,397	56,510,459	-	62,684,397
Operation of Plant	68,233,683	65,955,300	-	68,233,683
Maintenance of Plant	31,129,139	30,213,564	-	31,129,139
Administrative Technology Services	11,803,152	10,436,309	-	11,803,152
Community Services	1,696,840	1,789,205	-	1,696,840
Interest and Fiscal Charges on Long-Term Debt	14,156,661	14,625,051	-	14,156,661
Florida School Retiree Benefits Consortium	-	-	1,138,656	1,138,656
Total Expenses	1,276,515,940	1,258,301,899	1,138,656	1,277,654,596
Change in Net Position	(41,926,798)	(48,940,893)	32,038	(41,894,760)
Net Position - Beginning	443,677,230	492,618,123	-	443,677,230
Adjustment to Restate Beginning Net Position for GASB 75	(34,449,427)	-	-	(34,449,427)
Adjustment to Restate Beginning Net Position for Debt	7,195,177	-	-	7,195,177
Adjustment to Restate Beginning Net Position for Net Capital Assets	17,582,532	-	-	17,582,532
Net Position - Beginning, as Restated	434,005,512	492,618,123	-	434,005,512
Net Position - Ending	\$ 392,078,714	\$ 443,677,230	\$ 32,038	\$ 392,110,753

**DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

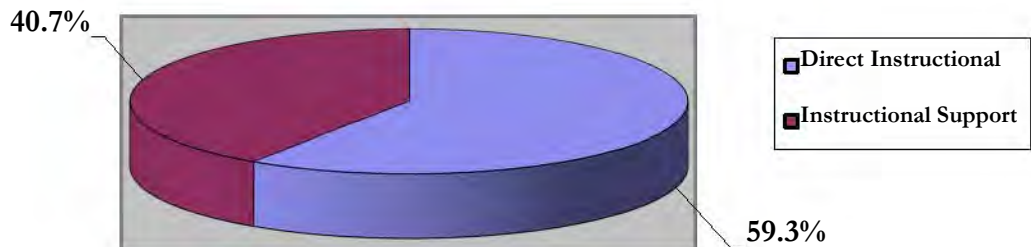
The State’s Florida Education Finance Program (FEFP) and local property taxes provide the majority of the District’s revenues for current operations. These revenues are included in general revenues, which provide 93.5 percent of total revenues, whereas program revenues provide only 6.5 percent. The majority of program revenues (74.6 percent) are in the food services activity.

Revenues by Source - Governmental Activities



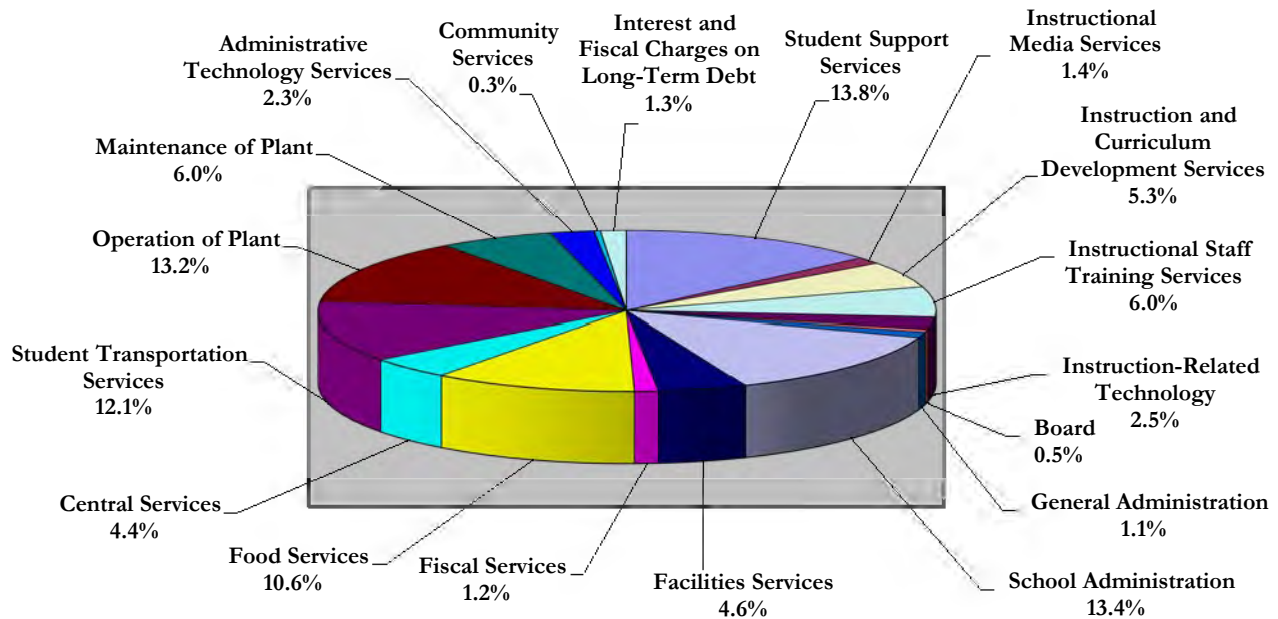
The FEFP funding formula is used to allocate State revenue sources for current District operations and, utilizing student enrollment data, is designed to maintain equity in funding across all Florida school districts recognizing varying (1) local property tax bases; (2) education program costs; (3) costs 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 \$26,740,385, or 3.8 percent, primarily due to an increase in FEFP revenues from the State. Revenues from property taxes increased by \$6,756,709, or 1.7 percent, as a result of increases in taxable property values.

**2017-18 Expenses -
Governmental Activities**



**DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**2017-18 Instructional Support Expenses -
Governmental Activities**



Direct instructional activities represent the majority of the District’s expenses, representing approximately 59.3 and 40.7 percent, respectively, of total expenses of governmental activities for the 2017-18 and 2016-17 fiscal years. Instructional activities expenses increased \$11,135,615 or 1.5 percent, partially due to increased expenditures for salaries and benefits. Overall, total expenses increased by \$18,214,041 or 1.4 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, 2018, the District’s governmental funds reported combined ending fund balances of \$170,240,543 or an increase of \$7,361,665 in comparison with the prior fiscal year. Fund balance increases were attributable mostly to the Food Service, Other Debt Service Funds and Capital Outlay and Debt Service Fund. Approximately 16 percent of total fund balance is unassigned, \$27,305,321, which is available for spending at the District’s discretion. The total governmental fund balance can be broken down as follows: \$4,486,350 as nonspendable, \$123,592,239 as restricted, \$14,856,633 as assigned, and

**DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

\$27,305,321 as unassigned. See the financial statement notes for more detail on the breakdown and category status (Note IV - L, Fund Balance Reporting).

The District's total governmental fund revenues increased by \$24,651,407 or 2.0 percent in comparison to the prior fiscal year. The District's total expenditures increased by \$3,363,507 or 0.03 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 \$27,305,321, while the total fund balance is \$60,543,185. 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 4.4 percent of the total General Fund revenues, while total fund balance represents 6.3 percent of total General Fund revenues.

Total General Fund fund balance decreased by \$17,292,479 or 22.2 percent, as compared to the prior fiscal year. Key factors impacting the change in fund balance are as follows:

- Revenues increased \$12,818,648, mainly from FEFP increases in enrollment.
- Expenditures increased \$9,238,697, mainly from increases in salaries, benefits, and purchase services.
- Other Financing Sources decreased \$1,026,521, mainly from decreased transfers in from Capital Funds.

The Special Revenue – Food Service Fund had a total fund balance of \$12,282,838. The nonspendable portion of the fund balance of \$1,276,379 is for United States Department of Agriculture donated food and supplies inventories, and the remainder of the fund balance of \$11,006,459 is restricted for the preparation and distribution of student and adult meals. Of this amount, \$669,161 has been encumbered for specific purposes. The increase in fund balance of \$4,076,958, as compared to the previous fiscal year fund balance, is due to decreased expenditures for cafeteria equipment.

Debt Service – ARRA Fund has a total fund balance of \$22,144,457, which is restricted for the payment of debt principal, interest, and related costs of Qualified School Construction Bonds and 2012 Qualified Zone Academy Bonds. The fund balance increased \$6,064,463, mainly due to decrease in interest expense from a change in timing of interest payments. Payments due on July 1, 2019 were expensed in the 2018-19 fiscal year.

The Debt Service – Other Debt Service Fund has a total fund balance of \$33,991,591, which is restricted for the payment of debt service on all certificates of participation issued. The fund balance increased \$17,042,025, mainly from a change in the timing of principal and interest payments. Payments that were due on July 1, 2019, were expensed to the 2018-19 fiscal year. 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 \$30,648,569, which is restricted for the acquisition, construction, and maintenance of capital assets. The fund balance decreased \$2,295,743 from the prior fiscal year balance of \$32,944,312. The decrease was largely related to increased transfers to the General Fund. It should be noted that \$9,224,969 of total fund balance has been encumbered for specific projects.

**DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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 \$104,766,258, of which \$95,105,826 was reported as unrestricted for employee health insurance benefits and \$9,660,432 was reported as unrestricted for worker's compensation, at the end of the current fiscal year. The District experienced an increase in net position of \$2,044,550, or 2.0 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 \$43,643, with \$74,073 spent on scholarships and fees during the 2017-18 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 \$6,525,057 at June 30, 2018, an increase of \$255,715, or 4.1 percent in comparison to the prior fiscal year.

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 \$9,380,474, or 1.0 percent (\$980,049,901 to \$970,669,427). This continues to be related to State withholding and paying FEFP McKay Scholarships. Projected expenditures increased by \$2,022,821, or 0.2 percent (\$1,051,228,616 to \$1,053,251,437) mainly due to fluctuations and adjustments in District's requirements, initiative, and programs.

Actual General Fund revenues (\$967,272,556) were \$3,396,871, or 0.4 percent less than final budgeted amounts, and actual expenditures (\$1,014,571,058) were \$38,680,379, or 3.7 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 \$31,594,675. This provides maximum flexibility in funding for the General Fund to meet shortfalls in revenue and additional expenditure requirements.

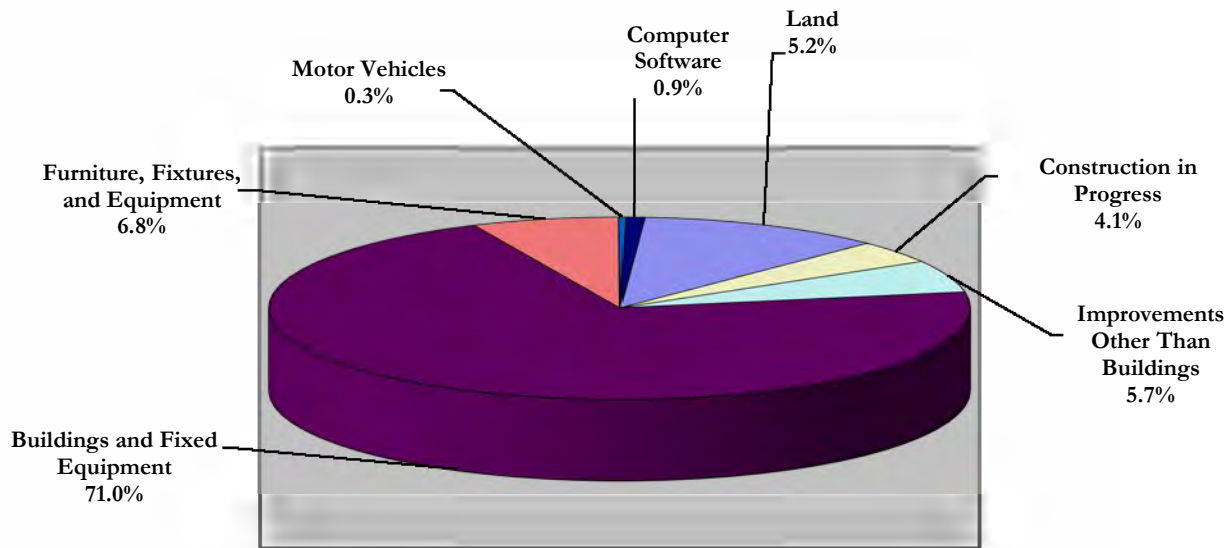
CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

The District's investment in capital assets (net of accumulated depreciation) as of June 30, 2018, totaled \$994,325,326. 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 \$9,731,201, or 1.0 percent.

**DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Capital Assets as of June 30, 2018



	Governmental Activities		Business-Type Activities	Total
	2017-18	2016-17	2017-18	2017-18
Land	\$ 111,783,829	\$ 112,035,578	\$ -	\$ 111,783,829
Land Improvements	-	2,355,889	-	-
Construction in Progress	32,738,923	30,064,568	-	32,738,923
Improvements Other Than Buildings	64,381,845	56,405,237	-	64,381,845
Buildings and Fixed Equipment	707,078,565	710,485,996	-	707,078,565
Furniture, Fixtures, and Equipment	66,939,725	79,802,067	-	66,939,725
Motor Vehicles	2,859,310	2,821,988	32,038	2,891,348
Computer Software	8,543,129	10,085,204	-	8,543,129
Total Capital Assets, Net	\$ 994,325,326	\$ 1,004,056,527	\$ 32,038	\$ 994,357,364

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 district-wide infrastructure and roofing projects.

Additional information on the District's capital assets can be found in the notes to the financial statements (Note II-D, Changes in Capital Assets).

**DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Long-Term Debt

The District had total long-term debt outstanding of \$401,796,585 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

	<u>2018</u>	<u>2017</u>	Increase (Decrease)
State School Bonds	\$ 213,934	\$ 532,868	\$ (318,934)
Certificates of Participation:			
First Issues and Refundings	269,776,651	268,126,431	1,650,220
Qualified School Construction Bonds	46,124,000	47,893,352	(1,769,352)
Qualified Zone Academy Bonds	85,682,000	85,682,000	-
Total Long-Term Debt	<u>\$ 401,796,585</u>	<u>\$ 402,234,651</u>	<u>\$ (438,066)</u>

The District's total long-term debt decreased 0.0 percent. Changes in long-term debt were comprised of 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 (Note II-E, Long-Term Liabilities).

OTHER MATTERS OF SIGNIFICANCE

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

- The housing market within Duval County has improved during the 2017-18 fiscal year. The median sales price of existing homes increased by 11.4 percent, while the number of sales decreased by 4.3 percent. Building permits for new home construction increased 3.7 percent over the prior fiscal year. Home foreclosures also decreased with 1 in every 640 homes being in foreclosure as compared to 1 in every 1015 homes during the 2016-17 fiscal year. This equates to 0.1 percent of homes in Duval County being in foreclosure, as compared to 0.09 percent Statewide and 0.06 percent nationally.
- 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 in property values has caused the District's tax base to decrease 1.7 percent, from \$65,072,493,270 in the 2008-09 fiscal year to \$64,012,148 in the 2017-18 fiscal year.
- For the 2018-19 fiscal year property values are projected to increase to \$67,783,434,313 (7.0 percent); however, the District's total millage rate decreased from 6.485 mills to 6.2930 mills (3.0 percent).

**DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

- 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, 2016-17 and 2017-18 fiscal years and will receive it again for the 2018-19 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 33 schools in the 2017-18 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, and this has left 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 2018-19 is \$1.765 billion compared to \$1.712 billion in 2017-18. This is a 3% 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 Public Schools' finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Chief Financial Officer, 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, 2018

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	Charter Schools
ASSETS				
Cash and Cash Equivalents	\$ 74,856,909	\$ 735,280	\$ 75,592,189	\$ 14,706,539
Investments	232,235,368	-	232,235,368	1,889,233
Accounts Receivable (Net)	3,631,697	-	3,631,697	2,008,313
Interest Receivable	-	-	-	-
Due From Excess Insurers (Net)	314,755	-	314,755	-
Deposits Receivable	-	-	-	268,625
Due From Other Agencies	6,874,834	-	6,874,834	4,905,391
Due From Budgetary Funds	33,724	-	33,724	-
Inventories	4,486,350	-	4,486,350	-
Prepaid Items	-	-	-	811,101
Restricted Cash	12,357,487	-	12,357,487	5,169,904
Restricted Investments	27,689,746	-	27,689,746	3,642,402
Capital Assets:				
Non-Depreciable	144,522,752	-	144,522,752	3,046,806
Depreciable (Net)	849,802,574	32,038	849,834,612	110,460,783
Total Assets	<u>1,356,806,196</u>	<u>767,318</u>	<u>1,357,573,514</u>	<u>146,909,096</u>
DEFERRED OUTFLOWS OF RESOURCES				
Net Carrying Amount of Loss on Debt Refunding	17,254,685	-	17,254,685	-
Pension	224,549,366	-	224,549,366	4,224,369
Total Deferred Outflows of Resources	<u>241,804,051</u>	<u>-</u>	<u>241,804,051</u>	<u>4,224,369</u>
LIABILITIES				
Salaries, Benefits, and Payroll Taxes Payable	-	-	-	2,854,214
Payroll Deductions and Withholdings	2,303,723	-	2,303,723	24,331
Accounts Payable	53,878,633	85,043	53,963,676	3,751,241
Construction Contracts Payable	4,609,898	-	4,609,898	-
Construction Contracts Payable - Retainage	361,195	-	361,195	-
Due to Other Agencies	1,041,173	616,513	1,657,686	5,026,583
Due to Budgetary Funds	-	33,724	33,724	-
Loans Payable	-	-	-	169,381
Early Retirement Incentive Payable	17,800	-	17,800	-
Sales Tax Payable	2,496	-	2,496	-
Unearned Revenues	269,529	-	269,529	82,561
Estimated Insurance Claims Payable	7,095,622	-	7,095,622	-
Noncurrent Liabilities:				
<i>Portion Due or Payable Within One Year</i>				
Notes Payable	-	-	-	743,143
Certificates of Participation	16,354,576	-	16,354,576	2,074,976
Bonds Payable	195,934	-	195,934	545,000
Compensated Absences	7,304,976	-	7,304,976	150,725
Net Pension Liability	5,059,762	-	5,059,762	-
Estimated Liability for Long Term Claims	5,825,000	-	5,825,000	1,293,893
<i>Portion Due or Payable After One Year</i>				
Notes Payable	-	-	-	398,228
Certificates of Participation	385,228,075	-	385,228,075	86,929,332
Bonds Payable	18,000	-	18,000	45,324,469
Compensated Absences	50,766,365	-	50,766,365	50,241
Other Postemployment Benefits Payable	55,060,806	-	55,060,806	-
Estimated Liability for Long Term Claims	12,069,000	-	12,069,000	-
Net Pension Liability	540,467,974	-	540,467,974	6,677,706
Other Long-Term Liabilities	-	-	-	555,000
Total Liabilities	<u>1,147,930,537</u>	<u>735,280</u>	<u>1,148,665,817</u>	<u>156,651,024</u>
DEFERRED INFLOWS OF RESOURCES				
Other Postemployment Benefits	1,309,997	-	1,309,997	-
Deferred Rent	-	-	-	37,405
Pension	57,290,999	-	57,290,999	585,853
Total Deferred Inflows of Resources	<u>58,600,996</u>	<u>-</u>	<u>58,600,996</u>	<u>623,258</u>
NET POSITION (DEFICITS)				
Net Investment in Capital Assets	612,857,449	32,038	612,889,487	(16,791,950)
Restricted for:				
State Required Carryover Programs	13,778,501	-	13,778,501	-
Debt Service	56,140,421	-	56,140,421	5,144,568
Capital Projects	33,228,983	-	33,228,983	52,415
Special Revenue - Food Service	12,282,838	-	12,282,838	-
Grants and Contracts	1,392,760	-	1,392,760	-
Special Revenue - Other	-	-	-	32,842
Unrestricted	<u>(337,602,238)</u>	<u>-</u>	<u>(337,602,238)</u>	<u>5,366,276</u>
Total Net Position (Deficit)	<u>\$ 392,078,714</u>	<u>\$ 32,038</u>	<u>\$ 392,110,752</u>	<u>\$ (6,195,849)</u>

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

**DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental Activities:				
Instruction	\$ 753,287,021	\$ 13,229,580	\$ -	\$ -
Student Personnel Services	70,442,401	-	-	-
Instructional Media Services	7,042,789	-	-	-
Instruction and Curriculum Development Services	27,227,953	-	-	-
Instructional Staff Training	30,910,268	-	-	-
Instructional-Related Technology	12,740,585	-	-	-
School Board	2,671,703	-	-	-
General Administration	5,850,729	-	-	-
School Administration	68,936,476	-	-	-
Facilities Acquisition and Construction	23,613,089	-	-	-
Fiscal Services	6,414,017	-	-	6,784,461
Food Services	54,901,116	3,877,664	55,521,057	-
Central Services	22,773,921	-	-	-
Student Transportation Services	62,684,397	-	-	-
Operation of Plant	68,233,683	-	-	-
Maintenance of Plant	31,129,139	-	-	-
Administrative Technology Services	11,803,152	-	-	-
Community Services	1,696,840	-	-	-
Interest and Fiscal Charges on Long-Term Debt	14,156,661	-	-	247,635
Total Governmental Activities	<u>1,276,515,940</u>	<u>17,107,244</u>	<u>55,521,057</u>	<u>7,032,096</u>
Business-Type Activities				
Consortium	1,138,656	606,356	-	-
Total Primary Government	<u>\$ 1,277,654,596</u>	<u>\$ 17,713,600</u>	<u>\$ 55,521,057</u>	<u>\$ 7,032,096</u>
Component Units:				
Charter Schools	<u>\$ 129,768,885</u>	<u>\$ 2,461,685</u>	<u>\$ 10,180,549</u>	<u>\$ 5,613,936</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

Special Item - Forgiveness of Debt

Total General Revenues and Special Item

Change in Net Position

Net Position (Deficit) - Beginning - previously reported

Adjustment to Restate Beginning Net Position for GASB 75 (Note II)

Adjustment to Restate Beginning Net Position for Debt (Note II)

Adjustment to Restate Beginning Net Position for Net Capital Assets (Note III)

Net Position - Beginning - Restated

Net Position (Deficit) - Ending

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

Net (Expense) Revenue and Changes in Net Position			
Primary Government			Component Units
Governmental Activities	Business-Type Activities	Total	Charter Schools
\$ (740,057,441)	\$ -	\$ (740,057,441)	\$ -
(70,442,401)	-	(70,442,401)	-
(7,042,789)	-	(7,042,789)	-
(27,227,953)	-	(27,227,953)	-
(30,910,268)	-	(30,910,268)	-
(12,740,585)	-	(12,740,585)	-
(2,671,703)	-	(2,671,703)	-
(5,850,729)	-	(5,850,729)	-
(68,936,476)	-	(68,936,476)	-
(23,613,089)	-	(23,613,089)	-
370,444	-	370,444	-
4,497,605	-	4,497,605	-
(22,773,921)	-	(22,773,921)	-
(62,684,397)	-	(62,684,397)	-
(68,233,683)	-	(68,233,683)	-
(31,129,139)	-	(31,129,139)	-
(11,803,152)	-	(11,803,152)	-
(1,696,840)	-	(1,696,840)	-
(13,909,026)	-	(13,909,026)	-
<u>(1,196,855,543)</u>	<u>-</u>	<u>(1,196,855,543)</u>	<u>-</u>
-	(532,300)	(532,300)	-
<u>\$ (1,196,855,543)</u>	<u>\$ (532,300)</u>	<u>\$ (1,197,387,843)</u>	
			<u>\$ (111,512,715)</u>
309,812,378	-	309,812,378	-
92,936,030	-	92,936,030	-
732,997,515	-	732,997,515	99,361,294
5,825,168	-	5,825,168	80,497
13,357,654	564,338	13,921,992	7,660,476
-	-	-	728,858
<u>1,154,928,745</u>	<u>564,338</u>	<u>1,155,493,083</u>	<u>107,831,126</u>
<u>(41,926,798)</u>	<u>32,038</u>	<u>(41,894,760)</u>	<u>(3,681,590)</u>
443,677,230	-	443,677,230	(2,514,260)
(34,449,427)	-	(34,449,427)	-
7,195,177	-	7,195,177	-
17,582,532	-	17,582,532	-
<u>434,005,512</u>	<u>-</u>	<u>434,005,512</u>	<u>(2,514,260)</u>
<u>\$ 392,078,714</u>	<u>\$ 32,038</u>	<u>\$ 392,110,752</u>	<u>\$ (6,195,849)</u>

**DUVAL COUNTY PUBLIC SCHOOLS
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2018**

	<u>General Fund</u>	<u>Special Revenue - Food Service</u>	<u>Debt Service - Other Debt Service Fund</u>
ASSETS			
Cash and Cash Equivalents	\$ 57,184,965	\$ 23	\$ 14,137,923
Investments	21,962,371	16,379,950	69,975
Accounts Receivable (Net)	3,400,248	231,449	-
Due From Other Agencies	299,316	1,018,277	-
Due From Other Funds	33,724	-	-
Inventories	3,209,971	1,276,379	-
Restricted Cash and Cash Equivalents	-	-	3,327,322
Restricted Investments	-	-	16,456,371
Total Assets	<u>\$ 86,090,595</u>	<u>\$ 18,906,078</u>	<u>\$ 33,991,591</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Payroll Deductions and Withholdings Payable	\$ 727,119	\$ -	\$ -
Accounts Payable	24,055,144	6,353,807	-
Construction Contracts Payable	-	-	-
Construction Contracts Payable - Retainage	3,615	-	-
Due to Other Agencies	741,140	-	-
Early Retirement Incentive Payable	17,800	-	-
Sales Tax Payable	2,496	-	-
Due to Other Funds	-	-	-
Unearned Revenue	96	269,433	-
Total Liabilities	<u>25,547,410</u>	<u>6,623,240</u>	<u>-</u>
Fund Balances:			
Nonspendable	3,209,971	1,276,379	-
Restricted	15,171,260	11,006,459	33,991,591
Assigned	14,856,633	-	-
Unassigned	27,305,321	-	-
Total Fund Balances	<u>60,543,185</u>	<u>12,282,838</u>	<u>33,991,591</u>
Total Liabilities and Fund Balances	<u>\$ 86,090,595</u>	<u>\$ 18,906,078</u>	<u>\$ 33,991,591</u>

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

Debt Service - ARRA Economic Stimulus Fund	Capital Projects - Local Capital Improvement Fund	Other Governmental Funds	Total Governmental Funds
\$ 1,443,018	\$ -	\$ -	\$ 72,765,929
437,899	35,038,178	8,804,253	82,692,626
-	-	-	3,631,697
-	-	5,354,506	6,672,099
-	-	293,545	327,269
-	-	-	4,486,350
9,030,165	-	-	12,357,487
11,233,375	-	-	27,689,746
<u>\$ 22,144,457</u>	<u>\$ 35,038,178</u>	<u>\$ 14,452,304</u>	<u>\$ 210,623,203</u>
\$ -	\$ -	\$ -	\$ 727,119
-	278,961	2,672,026	33,359,938
-	3,885,573	724,325	4,609,898
-	225,075	132,505	361,195
-	-	-	741,140
-	-	-	17,800
-	-	-	2,496
-	-	293,545	293,545
-	-	-	269,529
<u>-</u>	<u>4,389,609</u>	<u>3,822,401</u>	<u>40,382,660</u>
-	-	-	4,486,350
22,144,457	30,648,569	10,629,903	123,592,239
-	-	-	14,856,633
-	-	-	27,305,321
<u>22,144,457</u>	<u>30,648,569</u>	<u>10,629,903</u>	<u>170,240,543</u>
<u>\$ 22,144,457</u>	<u>\$ 35,038,178</u>	<u>\$ 14,452,304</u>	<u>\$ 210,623,203</u>

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**DUVAL COUNTY PUBLIC SCHOOLS
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balances - Governmental Funds \$ 170,240,543

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. 994,325,326

The difference between the acquisition price and the net carrying amount of refunded debt is reported as a deferred outflow of resources in the statement of net position, but is not reported in the governmental funds. 17,254,685

Deferred outflows of resources and deferred inflows of resources related to pensions are applicable to future periods, therefore are reported in the statement of net position, but not in the governmental funds.

	Deferred Outflows	\$ 224,549,366	
	Deferred Inflows	<u>(57,290,999)</u>	167,258,367

Deferred inflows of resources related to Other Postemployment Benefits are applicable to future periods, therefore are reported in the statement of net position, but not in the governmental funds. (1,309,997)

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. 104,766,258

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

	Bond Payable"	\$ (213,934)	
	Compensation Absences Payable	(58,071,341)	
	Certificates of Participation Payable	(401,582,651)	
	Net Pension Liability	(545,527,736)	
	Other Postemployment Benefits Payable	<u>(55,060,806)</u>	<u>(1,060,456,468)</u>

Total Net Position - Governmental Activities \$ 392,078,714

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

DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	<u>General Fund</u>	<u>Special Revenue - Food Service Fund</u>	<u>Debt Service - Other Debt Service Fund</u>
REVENUES			
Federal Direct Sources:			
Reserve Officer Training Corps (ROTC)	\$ 958,516	\$ -	\$ -
Federal Impact, Current Operations	260,961	-	-
Other Federal Direct Sources	-	-	-
Total Federal Direct Sources	<u>1,219,477</u>	<u>-</u>	<u>-</u>
Federal Through State and Local Sources:			
Food Service	-	58,007,944	-
Individuals with Disabilities Education Act	-	-	-
Title I and School Improvement Grants	-	-	-
Other Federal Through State and Local Sources	5,385,901	-	-
Total Federal Through State and Local Sources	<u>5,385,901</u>	<u>58,007,944</u>	<u>-</u>
State Sources:			
Florida Education Finance Program	457,037,471	-	-
Food Service	-	897,014	-
Categorical and Earmarked Programs	157,179,624	-	-
District Discretionary Lottery Funds	234,686	-	-
Other State Sources	8,449,247	-	-
Total State Sources	<u>622,901,028</u>	<u>897,014</u>	<u>-</u>
Local Sources:			
Ad Valorem Taxes	309,812,378	-	-
Food Service Sales	-	3,877,664	-
Interest Income	2,491,744	187,027	208,626
Other Local Sources	25,462,028	204,647	-
Total Local Sources	<u>337,766,150</u>	<u>4,269,338</u>	<u>208,626</u>
Total Revenues	<u>967,272,556</u>	<u>63,174,296</u>	<u>208,626</u>

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

Debt Service - ARRA Economic Stimulus Fund	Capital Projects - Local Capital Improvement Fund	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 958,516
-	-	-	260,961
2,645,254	-	3,217,198	5,862,452
<u>2,645,254</u>	<u>-</u>	<u>3,217,198</u>	<u>7,081,929</u>
-	-	-	58,007,944
-	-	33,369,056	33,369,056
-	-	47,747,013	47,747,013
-	-	10,392,600	15,778,501
<u>-</u>	<u>-</u>	<u>91,508,669</u>	<u>154,902,514</u>
-	-	-	457,037,471
-	-	2,471,613	3,368,627
-	-	-	157,179,624
-	-	-	234,686
-	-	7,296,569	15,745,816
<u>-</u>	<u>-</u>	<u>9,768,182</u>	<u>633,566,224</u>
-	92,936,031	-	402,748,409
-	-	-	3,877,664
148,892	834,867	125,804	3,996,960
-	19,878	73,600	25,760,153
<u>148,892</u>	<u>93,790,776</u>	<u>199,404</u>	<u>436,383,186</u>
<u>2,794,146</u>	<u>93,790,776</u>	<u>104,693,453</u>	<u>1,231,933,853</u>

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>General Fund</u>	<u>Special Revenue - Food Service Fund</u>	<u>Debt Service - Other Debt Service Fund</u>
EXPENDITURES			
Current:			
Instruction	\$ 658,626,100	\$ -	\$ -
Student Personnel Services	47,233,280	-	-
Instructional Media Services	5,244,767	-	-
Instruction and Curriculum Development Services	15,137,413	-	-
Instructional Staff Training	6,068,934	-	-
Instructional-Related Technology	11,639,723	-	-
School Board	2,589,256	-	-
General Administration	1,779,968	-	-
School Administration	62,047,116	-	-
Facilities Acquisition and Construction	1,483,201	-	-
Fiscal Services	5,851,446	-	-
Food Services	-	54,665,552	-
Central Services	21,358,756	-	-
Student Transportation Services	62,060,483	-	-
Operation of Plant	66,931,143	-	-
Maintenance of Plant	29,164,868	-	-
Administrative Technology Services	11,330,489	-	-
Community Services	1,534,011	-	-
Capital Outlay:			
Facilities Acquisition and Construction	3,129,495	-	-
Charter School Local Capital Improvement	-	-	-
Other Capital Outlay	1,360,609	1,086,958	-
Debt Service:			
Principal	-	-	7,736,191
Interest and Fiscal Charges	-	-	11,311,017
Total Expenditures	<u>1,014,571,058</u>	<u>55,752,510</u>	<u>19,047,208</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(47,298,502)</u>	<u>7,421,786</u>	<u>(18,838,582)</u>
OTHER FINANCING SOURCES (USES)			
Loss Recoveries	946	-	-
Sale of Capital Assets	51,961	-	-
Payment to Refunded Bonds Escrow Agent	-	-	(27,859,675)
Issuance of Certificates of Participation	-	-	27,944,000
Transfers In	30,257,049	179,142	22,347,962
Transfers Out	(303,933)	(3,523,970)	-
Total Other Financing Sources (Uses)	<u>30,006,023</u>	<u>(3,344,828)</u>	<u>22,432,287</u>
Net Change in Fund Balances	(17,292,479)	4,076,958	3,593,705
Fund Balances, Beginning	77,835,664	8,205,880	16,949,566
Prior Period Adjustment	-	-	13,448,320
Fund Balances, Ending	<u>\$ 60,543,185</u>	<u>\$ 12,282,838</u>	<u>\$ 33,991,591</u>

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

Debt Service - ARRA Economic Stimulus Fund	Capital Projects - Local Capital Improvement Fund	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 36,737,492	\$ 695,363,592
-	-	17,171,450	64,404,730
-	-	1,137,505	6,382,272
-	-	9,585,940	24,723,353
-	-	22,374,117	28,443,051
-	-	61,914	11,701,637
-	-	-	2,589,256
-	-	3,882,327	5,662,295
-	-	6,396	62,053,512
-	18,158,992	145,556	19,787,749
-	-	-	5,851,446
-	-	-	54,665,552
-	-	322	21,359,078
-	-	464,877	62,525,360
-	-	74,555	67,005,698
-	-	-	29,164,868
-	-	-	11,330,489
-	-	72,420	1,606,431
-	13,472,350	7,536,879	24,138,724
-	3,835,131	-	3,835,131
-	7,209,039	3,435,813	13,092,419
1,775,000	-	235,000	9,746,191
3,250,776	-	21,493	14,583,286
<u>5,025,776</u>	<u>42,675,512</u>	<u>102,944,056</u>	<u>1,240,016,120</u>
<u>(2,231,630)</u>	<u>51,115,264</u>	<u>1,749,397</u>	<u>(8,082,267)</u>
-	-	300,000	300,946
-	-	152,000	203,961
-	-	-	(27,859,675)
-	-	-	27,944,000
6,813,045	-	36,657	59,633,855
-	(53,411,007)	(2,471,613)	(59,710,523)
<u>6,813,045</u>	<u>(53,411,007)</u>	<u>(1,982,956)</u>	<u>512,564</u>
4,581,415	(2,295,743)	(233,559)	(7,569,703)
16,079,994	32,944,312	10,863,462	162,878,878
<u>1,483,048</u>	<u>-</u>	<u>-</u>	<u>14,931,368</u>
<u>\$ 22,144,457</u>	<u>\$ 30,648,569</u>	<u>\$ 10,629,903</u>	<u>\$ 170,240,543</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, 2018**

Net Change in Fund Balances - Governmental Funds \$ (7,569,703)

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

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

Capital Outlay - Facilities, Acquisition and Construction	\$ 24,138,724	
Capital Outlay - Other	13,092,419	
Less, Depreciation Expense	<u>(63,853,748)</u>	(26,622,605)

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.

103,819

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.

(794,945)

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

Payment of principal - COP	\$ 9,511,191	
Payment of principal - Bonds	235,000	
Refunding COP's issued	(27,944,000)	
COP's refunded	<u>25,590,000</u>	7,392,191

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>(336,740)</u>	782,066

Deferred outflows of resources and inflows 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.

1,914,235

In the statement of activities, the cost of compensated absences is measured by the amounts earned

(93,077)

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	\$ 33,314,530	
HIS Pension Contribution	9,183,704	
FRS Pension Expense	(54,861,229)	
HIS Pension Expense	<u>(12,916,958)</u>	(25,279,953)

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

Change in Net OPEB liability for GASB 75	\$ 7,506,621	
Deferred Inflows for OPEB	<u>(1,309,997)</u>	6,196,624

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.

2,044,550

Change in Net Position - Governmental Activities \$ (41,926,798)

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

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**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, 2018**

	General Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Federal Direct Sources:				
Reserve Officer Training Corps (ROTC)	\$ 200,000	\$ 260,961	\$ 958,516	\$ 697,555
Federal Impact, Current Operations	1,000,000	845,655	260,961	(584,694)
Total Federal Direct Sources	<u>1,200,000</u>	<u>1,106,616</u>	<u>1,219,477</u>	<u>112,861</u>
Federal Through State and Local Sources:				
Other Federal Through State and Local Sources	6,050,000	6,341,590	5,385,901	(955,689)
Total Federal Through State and Local Sources	<u>6,050,000</u>	<u>6,341,590</u>	<u>5,385,901</u>	<u>(955,689)</u>
State Sources:				
Florida Education Finance Program	481,088,707	457,915,527	457,037,471	(878,056)
Categorical and Earmarked Programs	156,406,027	153,355,222	157,179,624	3,824,402
District Discretionary Lottery Funds	-	2,193,658	234,686	(1,958,972)
Other State Sources	121,646	10,610,510	8,449,247	(2,161,263)
Total State Sources	<u>637,616,380</u>	<u>624,074,917</u>	<u>622,901,028</u>	<u>(1,173,889)</u>
Local Sources:				
Ad Valorem Taxes	307,828,532	307,828,532	309,812,378	1,983,846
Interest Income	2,000,000	2,000,000	2,491,744	491,744
Other Local Sources	25,354,989	29,317,772	25,462,028	(3,855,744)
Total Local Sources	<u>335,183,521</u>	<u>339,146,304</u>	<u>337,766,150</u>	<u>(1,380,154)</u>
Total Revenues	<u>980,049,901</u>	<u>970,669,427</u>	<u>967,272,556</u>	<u>(3,396,871)</u>

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

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	General Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
EXPENDITURES				
Current:				
Instruction:				
Salaries	\$ 362,996,176	\$ 375,271,856	\$ 374,817,246	\$ 454,610
Benefits	131,033,993	126,434,914	125,997,309	437,605
Purchased Services	138,470,454	142,528,612	136,045,320	6,483,292
Energy Services	31,137	29,887	16,123	13,764
Materials & Supplies	61,662,921	39,333,506	18,661,572	20,671,934
Capital Outlay	2,286,213	2,795,593	1,328,772	1,466,821
Other Expenses	231,318	1,857,225	1,759,758	97,467
Student Personnel Services:				
Salaries	32,195,060	32,739,469	32,289,807	449,662
Benefits	11,654,773	11,577,131	11,366,822	210,309
Purchased Services	4,817,712	2,487,387	1,877,361	610,026
Energy Services	3,227	3,227	772	2,455
Materials & Supplies	2,457,177	749,292	317,432	431,860
Capital Outlay	242,196	247,620	213,554	34,066
Other Expenses	114,856	1,172,362	1,167,532	4,830
Instructional Media Services:				
Salaries	3,821,788	3,634,874	3,634,874	-
Benefits	1,411,734	1,303,910	1,301,083	2,827
Purchased Services	270,130	306,775	182,917	123,858
Materials & Supplies	121,008	58,348	55,212	3,136
Capital Outlay	107,130	69,125	68,108	1,017
Other Expenses	2,044	2,573	2,573	-
Instruction and Curriculum Development Services:				
Salaries	10,027,332	10,373,058	10,343,302	29,756
Benefits	3,728,955	3,158,156	3,100,952	57,204
Purchased Services	5,641,380	1,964,616	1,457,518	507,098
Energy Services	3,775	4,700	4,564	136
Materials & Supplies	5,659,389	2,262,032	106,932	2,155,100
Capital Outlay	24,069	19,929	17,574	2,355
Other Expenses	207,779	218,736	106,571	112,165
Instructional Staff Training Services:				
Salaries	1,799,989	2,401,257	2,378,744	22,513
Benefits	694,875	772,938	746,407	26,531
Purchased Services	3,543,545	2,989,160	2,692,728	296,432
Materials & Supplies	776,279	278,552	241,172	37,380
Capital Outlay	15,999	8,151	5,802	2,349
Other Expenses	882	5,480	4,081	1,399
Instructional-Related Technology:				
Salaries	2,361,311	6,995,037	6,995,037	-
Benefits	1,028,782	2,354,899	2,349,690	5,209
Purchased Services	2,688,802	2,141,811	1,922,853	218,958
Materials & Supplies	350,566	309,711	305,224	4,487
Capital Outlay	74,373	207,424	62,714	144,710
Other Expenses	24,360	7,564	4,205	3,359
School Board:				
Salaries	554,688	530,431	530,431	-
Benefits	205,793	338,303	337,908	395
Purchased Services	1,959,405	1,852,042	1,315,288	536,754
Energy Services	500	500	372	128
Materials & Supplies	76,351	9,879	6,077	3,802
Other Expenses	200,764	399,296	399,180	116

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	General Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
EXPENDITURES				
General Administration:				
Salaries	\$ 1,152,297	\$ 1,247,777	\$ 1,247,777	\$ -
Benefits	427,503	341,038	340,109	929
Purchased Services	296,535	138,690	135,516	3,174
Energy Services	4,811	6,730	5,295	1,435
Materials & Supplies	474,490	412,319	16,702	395,617
Capital Outlay	236	4,423	3,802	621
Other Expenses	42,500	30,798	30,767	31
School Administration:				
Salaries	43,434,167	45,890,890	45,671,587	219,303
Benefits	16,100,044	15,641,462	15,532,679	108,783
Purchased Services	556,695	406,827	336,049	70,778
Materials & Supplies	524,067	396,140	385,573	10,567
Capital Outlay	134,836	110,279	107,508	2,771
Other Expenses	9,549	13,733	13,720	13
Facilities Acquisition and Construction:				
Salaries	682,080	699,427	699,427	-
Benefits	253,052	255,607	255,086	521
Purchased Services	99,360	61,253	28,487	32,766
Materials & Supplies	5,958	4,264	3,907	357
Capital Outlay	421,945	512,273	496,294	15,979
Fiscal Services:				
Salaries	4,104,456	3,894,103	3,809,389	84,714
Benefits	1,485,823	1,332,914	1,298,626	34,288
Purchased Services	636,902	598,586	545,471	53,115
Materials & Supplies	1,148,835	1,191,103	96,389	1,094,714
Capital Outlay	81,190	20,058	19,812	246
Other Expenses	73,967	214,965	81,759	133,206
Central Services:				
Salaries	9,121,749	8,756,808	8,742,446	14,362
Benefits	3,345,030	6,847,755	6,831,260	16,495
Purchased Services	5,822,251	4,587,507	4,409,073	178,434
Energy Services	156,594	126,575	120,070	6,505
Materials & Supplies	657,181	555,645	331,071	224,574
Capital Outlay	47,030	55,875	38,705	17,170
Other Expenses	837,796	935,602	886,131	49,471
Student Transportation Services:				
Salaries	903,466	939,956	939,956	-
Benefits	335,185	331,023	330,323	700
Purchased Services	51,889,588	58,029,404	57,649,342	380,062
Energy Services	3,063,857	3,128,877	3,128,633	244
Materials & Supplies	14,714	17,811	12,178	5,633
Capital Outlay	3,800	349	51	298
Other Expenses	1,057	1,057	-	1,057
Operation of Plant:				
Salaries	9,051,179	8,132,859	8,133,572	(713)
Benefits	3,435,896	3,803,351	3,797,441	5,910
Purchased Services	39,933,265	35,875,523	36,797,131	(921,608)
Energy Services	15,017,885	15,267,547	16,599,033	(1,331,486)
Materials & Supplies	1,753,048	1,507,709	1,445,019	62,690
Capital Outlay	202,272	199,549	156,649	42,900
Other Expenses	1,625	2,298	2,298	-

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	General Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
EXPENDITURES				
Maintenance of Plant:				
Salaries	\$ 3,476,524	\$ 13,307,860	\$ 13,310,934	\$ (3,074)
Benefits	4,777,577	4,490,278	4,480,942	9,336
Purchased Services	6,166,425	6,491,000	5,701,544	789,456
Energy Services	714,397	487,000	472,698	14,302
Materials & Supplies	5,563,832	5,038,771	4,981,005	57,766
Capital Outlay	78,856	189,602	176,951	12,651
Other Expenses	45,808	40,794	40,794	-
Administrative Technology:				
Salaries	1,793,676	3,235,581	3,235,749	(168)
Benefits	931,828	907,174	904,792	2,382
Purchased Services	7,111,982	5,596,282	6,887,817	(1,291,535)
Energy Services	50,633	40,000	32,262	7,738
Materials & Supplies	71,599	56,315	55,702	613
Capital Outlay	1,218,503	2,464,236	112,067	2,352,169
Other Expenses	175,155	102,325	102,100	225
Community Services:				
Salaries	639,146	562,815	562,815	-
Benefits	231,595	196,061	195,641	420
Purchased Services	820,683	700,894	691,416	9,478
Materials & Supplies	344,225	99,945	74,910	25,035
Capital Outlay	683	16,413	7,312	9,101
Other Expenses	47,600	1,897	1,917	(20)
Capital Outlay:				
Facilities Acquisition and Construction	2,628,218	3,129,495	3,129,495	-
Other Capital Outlay	1,012,915	1,360,609	1,360,609	-
Debt Service:				
Other Expenses	-	-	-	-
Total Expenditures	<u>1,051,228,616</u>	<u>1,053,251,437</u>	<u>1,014,571,058</u>	<u>38,680,379</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(71,178,715)</u>	<u>(82,582,010)</u>	<u>(47,298,502)</u>	<u>35,283,508</u>
OTHER FINANCING SOURCES (USES)				
Loss Recoveries	-	946	946	-
Sale of Capital Assets	-	51,961	51,961	-
Transfers In	32,411,940	33,852,715	30,257,049	(3,595,666)
Transfers Out	(45,207)	(301,233)	(303,933)	(2,700)
Total Other Financing Sources	<u>32,366,733</u>	<u>33,604,389</u>	<u>30,006,023</u>	<u>(3,598,366)</u>
Net Change in Fund Balance	(38,811,982)	(48,977,621)	(17,292,479)	31,685,142
Fund Balance, Beginning	<u>80,771,525</u>	<u>77,835,664</u>	<u>77,835,664</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 41,959,543</u>	<u>\$ 28,858,043</u>	<u>\$ 60,543,185</u>	<u>\$ 31,685,142</u>

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

**DUVAL COUNTY PUBLIC SCHOOLS
SPECIAL REVENUE FUND - FOOD SERVICE
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Food Service			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Federal Through State and Local Sources:				
Food Service	\$ 56,551,669	\$ 57,844,012	\$ 58,007,944	\$ 163,932
Total Federal Through State and Local Sources	<u>56,551,669</u>	<u>57,844,012</u>	<u>58,007,944</u>	<u>163,932</u>
State Sources:				
Food Service	921,936	897,014	897,014	-
Total State Sources	<u>921,936</u>	<u>897,014</u>	<u>897,014</u>	<u>-</u>
Local Sources:				
Food Service Sales	5,360,000	3,888,528	3,877,664	(10,864)
Interest Income	120,000	165,699	187,027	21,328
Other Local Sources	200,000	4,647	204,647	200,000
Total Local Sources	<u>5,680,000</u>	<u>4,058,874</u>	<u>4,269,338</u>	<u>210,464</u>
Total Revenues	<u>63,153,605</u>	<u>62,799,900</u>	<u>63,174,296</u>	<u>374,396</u>
EXPENDITURES				
Current:				
Food Services				
Salaries	1,615,200	1,655,515	1,572,420	83,095
Benefits	648,142	678,039	664,019	14,020
Purchased Services	47,332,194	48,367,556	43,483,768	4,883,788
Energy Services	808,381	808,136	658,311	149,825
Materials & Supplies	3,502,001	4,037,940	3,747,662	290,278
Capital Outlay	4,564,752	3,033,579	2,290,610	742,969
Other Expenses	2,536,400	2,536,400	2,248,762	287,638
Capital Outlay:				
Other Capital Outlay	1,086,958	1,086,958	1,086,958	-
Total Expenditures	<u>62,094,028</u>	<u>62,204,123</u>	<u>55,752,510</u>	<u>6,451,613</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,059,577</u>	<u>595,777</u>	<u>7,421,786</u>	<u>6,826,009</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	179,142	179,142	-
Transfers Out	(2,449,988)	(3,523,970)	(3,523,970)	-
Total Other Financing Sources (Uses)	<u>(2,449,988)</u>	<u>(3,344,828)</u>	<u>(3,344,828)</u>	<u>-</u>
Net Change in Fund Balance	(1,390,411)	(2,749,051)	4,076,958	6,826,009
Fund Balance, Beginning	8,217,643	8,205,880	8,205,880	-
Fund Balance, Ending	<u>\$ 6,827,232</u>	<u>\$ 5,456,829</u>	<u>\$ 12,282,838</u>	<u>\$ 6,826,009</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, 2018

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
	<u>Internal Service Funds</u>	<u>Enterprise Fund Consortium</u>
ASSETS		
Current Assets:		
Cash and Cash Equivalents	\$ 2,090,980	\$ 735,280
Investments	149,542,742	-
Due From Other Agencies	202,735	-
Due From Excess Insurers, Net of for Doubtful Accounts of \$1,688,146	314,755	-
Capital Assets (Net)	-	32,038
	<hr/>	<hr/>
Total Assets	152,151,212	767,318
	<hr/>	<hr/>
LIABILITIES		
Current Liabilities:		
Accounts Payable	20,518,695	85,043
Due to Other Agencies	300,033	616,513
Due to Other Funds	-	33,724
Deposits Payable	1,576,604	-
Estimated Health Insurance Claims Payable	7,095,622	-
Total Current Liabilities	<hr/> 29,490,954	<hr/> 735,280
Noncurrent Liabilities:		
<i>Portion Due or Payable Within One Year:</i>		
Estimated Insurance Claims Payable	5,825,000	-
<i>Portion Due or Payable After One Year:</i>		
Estimated Insurance Claims Payable	12,069,000	-
Total Noncurrent Liabilities	<hr/> 17,894,000	<hr/> -
	<hr/>	<hr/>
Total Liabilities	47,384,954	735,280
	<hr/>	<hr/>
NET POSITION		
Unrestricted	104,766,258	32,038
Total Net Position	<hr/> \$ 104,766,258	<hr/> \$ 32,038
	<hr/>	<hr/>

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, 2018**

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
	<u>Internal Service Funds</u>	<u>Enterprise Fund Consortium</u>
OPERATING REVENUES		
Premium Revenues	\$ 119,560,384	\$ -
Charges for Services	287,852	606,356
Other Operating Revenues	5,135,989	564,338
	<u>124,984,225</u>	<u>1,170,694</u>
OPERATING EXPENSES		
Salaries and Benefits	432,420	104,883
Purchased Services	5,844,301	413,506
Materials and Supplies	62,565	2,067
Other Miscellaneous Expenses	-	618,200
Insurance Claims and Related Costs	119,484,841	-
	<u>125,824,127</u>	<u>1,138,656</u>
Total Operating Expenses	<u>125,824,127</u>	<u>1,138,656</u>
Operating Income (Loss)	<u>(839,902)</u>	<u>32,038</u>
NONOPERATING REVENUES		
Interest Income	1,828,208	-
Loss Recovery	979,576	-
	<u>2,807,784</u>	<u>-</u>
Total Nonoperating Revenues	<u>2,807,784</u>	<u>-</u>
Income Before Transfers	1,967,882	32,038
Transfers In	88,133	-
Transfers Out	(11,465)	-
	<u>2,044,550</u>	<u>32,038</u>
Change in Net Position	<u>2,044,550</u>	<u>32,038</u>
Total Net Position - Beginning	<u>102,721,708</u>	<u>-</u>
Total Net Position - Ending	<u>\$ 104,766,258</u>	<u>\$ 32,038</u>

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, 2018**

	Governmental Activities	Business-Type Activities
	Internal Service Funds	Enterprise Fund Consortium
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Board Funds and Participants	\$ 119,848,236	\$ -
Cash Received from customers and users	-	606,356
Cash Received from Other Operating Activities	5,591,932	564,338
Cash Payments for Employee Services	(432,420)	(330,531)
Cash Payments to Vendors for Goods and Services	3,901,575	(104,883)
Cash Payments for Insurance Claims	(117,248,334)	-
Net Cash Provided by Operating Activities	<u>11,660,989</u>	<u>735,280</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Transfers In	88,133	-
Transfers Out	(11,465)	-
Net Cash Provided by Non-Capital Financing Activities	<u>76,668</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of Investments	(14,550,167)	-
Interest Income	2,807,784	-
Net Cash Used by Investing Activities	<u>(11,742,383)</u>	<u>-</u>
Net Change in Cash and Cash Equivalents	(4,726)	735,280
Cash and Cash Equivalents at Beginning of Year	<u>2,095,706</u>	<u>-</u>
Cash and Cash Equivalents at End of Year	<u>\$ 2,090,980</u>	<u>\$ 735,280</u>
Reconciliation of Operating Income to Net Cash From Operating Activities:		
Operating Income (Loss)	<u>\$ (839,902)</u>	<u>\$ 32,038</u>
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:		
Decrease in Due from Excess Insurers	349,409	-
Decrease in Due from Other Agencies	457,781	-
Increase in Accounts Payable	11,877,768	86,729
Increase in Deposits Payable	103,332	-
Increase in Estimated Insurance Claims Payable	63,848	-
Increase (Decrease) in Due to Other Agencies	(351,247)	616,513
Total Adjustments	<u>12,500,891</u>	<u>703,242</u>
Net Cash Provided by Operating Activities	<u>\$ 11,660,989</u>	<u>\$ 735,280</u>

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

**DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2018**

	Private-Purpose Trust Fund	Agency Funds - School Internal Accounts
ASSETS		
Cash and Cash Equivalents	\$ 43,643	\$ 6,525,057
Total Assets	43,643	6,525,057
LIABILITIES		
Accounts Payable	-	6,525,057
Total Liabilities	-	6,525,057
NET POSITION		
Held in Trust for Scholarships	43,643	-
Total Net Position	\$ 43,643	\$ -

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

**DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Private-Purpose Trust Fund
ADDITIONS	
Investment Income	\$ 618
Total Additions	618
DEDUCTIONS	
Scholarship Payments	74,073
Total Deductions	74,073
Change in Net Position	(73,455)
Net Position - Beginning	117,098
Net Position - Ending	\$ 43,643

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, 2018**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of Government-wide Financial Statements

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

The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the 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 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.

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

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 Duval County School Board. The 33 charter schools are listed below: Biscayne High School (FL HS for Accelerated Learning), BridgePrep Academy Duval County, Duval Charter High School at Baymeadows, Duval Charter at Baymeadows, Duval Charter Scholar Academy, Duval Charter School at Coastal, Duval Charter School at Flagler Center, Duval Charter at Mandarin, Duval Charter at Southside, Duval Charter School at Westside, Duval MYcro School of Integrated Academics & Technologies Inc., Florida Cyber Charter School, Global Outreach Charter Academy, KIPP Jacksonville K-8, KIPP Voice/ KIPP Impact, Lone Star High School, River City Science Academy – Innovations, River City Science Academy K-5, 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 Charter School (K-8), Seaside Community Charter School, Somerset Academy Eagle Campus (Elem), Somerset Academy Middle Eagle Campus, Somerset Preparatory Academy K-8, SOS Academy, Tiger Academy, Waverly Academy, and Wayman Academy of the Arts.

The charter schools are considered to be component units of the District because the District is financially accountable for the charter schools. The District established the charter schools by approval of their 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 statement to be misleading.

The financial data reported on the accompanying statements was derived from the charter schools' audited financial statements for the fiscal year ended June 30, 2018. The charter schools' audited financial statements are filed in the District's administrative offices at 1701 Prudential Drive, Jacksonville, Florida 32207-8182.

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.

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D. Basis of Presentation: Fund Financial Statements

The fund financial statements provide information about the District's funds, including the fiduciary funds and blended component units. Separate statements for each fund category – governmental, 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.

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.

Debt Service – ARRA Fund – to account for the accumulation of resources for, and payment of, debt principal, interest, and related costs of Qualified School Construction Bonds and 2012 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 Fund – to account for resources of the William Raines High School's Gear Up Scholarship Trust Fund for scholarship recipients who are graduating seniors attending a 2-year or 4-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.

Enterprise Fund - The District is a member of, and fiscal agent for, The Florida School Retirees' Benefit Consortium (FSRBC). FSRBC offers retiree benefits (Medicare advantage and supplement programs). FSRBC is governed by a board of directors composed of nine (9) members selected by the Independent Benefits Council (IBC) Board of Directors representing the Florida School Boards Association, Inc.; Florida Association of District School Superintendents, Inc.; Florida Association of School

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Administrators, Inc.; Florida Education Association; retirees from public school districts; and benefit managers from public school districts. As fiscal agent, the District has established an enterprise fund to account for FSRBC's resources and 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 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 taxes, sales taxes, and interest associated with the current fiscal period is considered to be susceptible to

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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, early retirement incentive pay 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 State 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.

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

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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 amortized cost, which approximates fair value.

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 0.9872 at June 30, 2018.

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.

3. Inventories and Prepaid Items

Inventories and prepaid items 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.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the Component Units (Charter Schools) financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased. The District expenses prepaid items.

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.

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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.

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.

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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. 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.

9. Deferred Outflows/Inflows of Resources

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

10. Net Position Flow Assumption

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

11. Fund Balance Flow Assumptions

The District may fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance).

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

12. Fund Balance Policies

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

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority. The Board is the highest level of decision-making authority for the District that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation. The District reported no committed fund balance at June 30, 2018.

Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as committed. 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 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 actual General Fund balance that is sufficient to address normal contingencies. As of June 30, 2018, the actual General Fund assigned and unassigned fund balance of \$42,161,954 was 4.4% percent of General Fund revenues.

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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 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 and capital improvements.

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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 2017 tax levy on October 3, 2017. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4 percent for early payment.

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

Property tax revenues are recognized in the government-wide financial statements when the Board adopts the tax levy. Property tax revenues are recognized in the governmental fund financial statements when taxes are received by the District, except that revenue is accrued for taxes collected by the 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.

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. 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.

I. Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP). requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as

**DUVAL COUNTY PUBLIC SCHOOLS
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of the financial statement date and the reported amounts of revenues and expenses or expenditures during the reporting period. Actual results could differ from those estimates.

II. ACCOUNTING CHANGES

Changes in Reporting Entity

During the 2017-18 fiscal year, the District added three new charter schools, which are discretely presented component units. The new charter schools are, BridgePrep Academy, Duval Charter at Coastal, and Seaside Charter School (K-8).

KIPP Voice Elementary and KIPP Impact Middle merged and consolidated the charter into one school. KIPP Voice/KIPP Impact K-8 School serves grades Kindergarten through 8, effective July 1, 2017. This change did not affect the beginning net position for the changes in reporting entity, since the two schools net positions were added together and presented under KIPP Voice/KIPP Impact. Overall beginning net position remained at (\$2,514,465).

During the 2017-18 fiscal year, the District also added an enterprise fund to account for the financial activities of the Florida School Retiree Benefits Consortium (FSRBC).

Governmental Accounting Standards Board Statement No. 75

The District implemented GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, which replaces GASB Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions, as amended. This Statement addresses accounting and financial reporting for postemployment benefits other than pensions (OPEB) provided to employees of state and local government employers; establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expenses; requires governments to report a liability, deferred outflows of resources, deferred inflows of resources, and expenses on the face of the financial statement for the OPEB that they provide; and requires more extensive note disclosures and supplementary information about a government's OPEB liability. Due to implementation of GASB Statement No. 75 the beginning net position of the District decreased by \$34,449,427, and the total OPEB liability increased by the same amount to \$62,567,427.

Restatement of Debt Service Funds

The beginning fund balance for Other Debt Service and Debt ARRA government funds has been restated as a result of a change in application of accounting principle. Each year the District is required to pay principal and interest related to certain debt instruments on July 1. The District submits these payments to escrow agents in June where, once transferred, the District ceases to have control over these funds. Under generally accepted accounting principles the District has the option of recognizing debt service expenditures when payment is made by the District in June which was done through fiscal 2017. In fiscal 2018 the District determined that it was more appropriate to recognize the debt service expenditures as of July 1, the due date of these payments. This change in the application of an accounting principle, related to payments due July 1, 2017, resulted a restatement in the Other Debt Service Fund of \$13,448,320 and a restatement in the ARRA Economic Stimulus Fund of \$1,483,048. The portion of these adjustments related to interest and fees, \$7,195,177, is the amount of the restatement shown on the Statement of Activities.

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III. PRIOR PERIOD ADJUSTMENTS

Capital Asset Restatement

The beginning balance of net position has been restated as the result of corrections that were made to Capital Asset Beginning Balance for accounting and system errors made in 2013-2017. The net effect was an increase of \$17,582,532, to the beginning balance for Capital Assets.

Summary of Restatements

At the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds, the following restatements are noted:

	Debt Service - Other Debt Service Fund	Debt Service - ARRA Economic Stimulus Fund
Fund Balance, Beginning	\$ 16,949,566	\$ 16,079,994
Prior Period Adjustment	<u>13,448,320</u>	<u>1,483,048</u>

At the Statement of Activities, the following restatements relate to accounting changes in Note II and prior period adjustments above:

Net Position - Beginning	\$ 443,677,230
Adjustments for:	
GASB 75 implementation	(34,449,427)
Debt Service Fund Payments	7,195,177
Capital Assets	<u>17,582,532</u>
Net Position - Beginning - Restated	\$ 434,005,512

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

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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 valued using quoted prices for similar assets or liabilities in active markets (Level 2 inputs).

The District's investments at June 30, 2018, are reported as follows:

	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 Valued at Fair Value				
United States Treasury Securities	\$ 22,408,692	-	\$ 22,408,692	-
Obligations of United States Government Agencies	726,932	-	726,932	-
Total Investments Valued at Fair Value	23,135,624	-	\$ 23,135,624	-
Investments Valued at Net Asset Value				
Special Purpose Investment Account (SPIA)	231,504,063			
Total Investments Valued at Net Asset Value	231,504,063			
Investments Valued at Amortized Cost				
SBA - Debt Service Accounts	4,373			
Commercial Paper	5,281,053			
Total Investments Valued at Amortized Cost	5,285,426			
Total Investments, Primary Government	259,925,114			
Valued at Amortized Cost and Reported as Cash and Cash Equivalents				
External Investment Pool:				
Florida PRIME	20,061,760			
Ameris Bank Money Market	10,079,310			
Money Market Mutual Funds	33,685,884			
Total Valued at Amortized Cost and Reported as Cash and Cash Equivalents	63,826,954			
Total Investments	\$ 323,752,068			

**DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
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C. Interest Rate Risk

The District's investments at June 30, 2018, are reported as follows:

Interest Rate Risk

The District's investments have the following maturities:

<u>Investments</u>	<u>Maturities</u>	<u>Fair Value</u>
SBA:		
Florida PRIME (1)	30.5 Day Average	\$ 20,061,760
Debt Service Accounts	6 Months	4,373
Special Purpose Investment Account (2)	3 Year Average	231,504,063
Money Market Mutual Funds (1)(2)	42 Days Average	43,765,194
United States Treasury Securities (2)	July 2018 - May 2028	22,408,692
Obligations of United States Government		
Agencies and Instrumentalities (2)	October 22, 2018	726,932
Commercial Paper (2)	December 24, 2018	5,281,053
Total Investments		\$ 323,752,068

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

(2) Includes \$27,689,746 of restricted investments and \$12,357,487 of restricted 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: \$21,681,760 invested in United States Treasury Securities; \$726,932 invested in Obligations of United States Government Agencies and Instrumentalities; \$5,281,053 invested in commercial paper; and \$12,357,487 invested in money market mutual funds. Also, included is \$282,873,547 of liquid investments included with cash and unrestricted investments.

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 3.0 years and fair value factor of 0.9872 at June 30, 2018. Participants

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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 the measures for up to an additional 15 days. The trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the trustees exceed 15 days." As of June 30, 2018, there were no redemption fees, maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100 percent of their account value.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Section 218.415(17), Florida Statutes, limits investments to the SBA's Florida PRIME, or any other intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act as provided in Section 163.01, Florida Statutes; Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency; interest-bearing time deposits in qualified public depositories, as defined in Section 280.02, Florida Statutes; and direct obligations of the United States Treasury. The District's investment policy limits investments to 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 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

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policies developed by the SBA for managing interest rate risk and credit risk for this account. Disclosures for the Debt Service Accounts are included in the notes to financial statements of the State's Comprehensive Annual Financial Report.

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

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, 2018. 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 \$726,932 in Freddie Mac Discount Notes, \$21,681,760 in United States Treasury Securities, \$14,950,123 in Fidelity money market mutual funds, and \$5,281,053 in NATIXIX NY BRH 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 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, 2018, all

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investments were held with an appropriate custodian or trustee or were held in accounts in the name of the District.

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%

As of June 30, 2018, the District’s investments in NATIXIS NY BRH commercial paper represented 15.54 percent of the investments, including the restricted cash equivalents, in the Debt Service – Other Debt Service Fund and 1.63 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.

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D. Due From Other Agencies

Amounts due from other agencies at June 30, 2018, are:

<u>Fund/Source</u>	<u>Amount</u>
GOVERNMENTAL ACTIVITIES	
Major Governmental Funds:	
General Fund:	
Other Agencies	\$ 299,316
Special Revenue - Food Service:	
Florida Department of Agriculture and Consumer Services:	
Summer Food Service Program for Children	709,893
City of Jacksonville:	
JCC Meal Program for Children	308,384
Special Revenue - Other Federal Programs:	
Federal Grant Reimbursements:	
Florida Department of Education	2,244,873
Nonmajor Governmental Funds:	
Capital Projects - Public Education Capital Outlay (PECO):	
Florida Department of Education:	
State Public Education Capital Outlay Appropriations	<u>3,109,633</u>
Total Governmental Funds	<u>\$ 6,672,099</u>
Proprietary Funds:	
Internal Service Fund - Workers' Compensation:	
Special Disability Trust Fund	<u>202,735</u>
Total Governmental Activities	<u><u>\$ 6,874,834</u></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 and the JCC Meal 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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E. Changes in Capital Assets

	Beginning Balance	Adjustments to Beginning Balance	Adjusted Beginning	Additions	Deletions	Ending Balance
GOVERNMENTAL ACTIVITIES						
Capital Assets Not Being Depreciated:						
Land	\$ 112,035,578	\$ -	\$ 112,035,578	\$ 29,691	\$ 281,440	\$ 111,783,829
Land Improvements ¹	2,355,889	(2,355,889)	-	-	-	-
Construction in Progress ²	30,064,568	(8,351,110)	21,713,458	23,976,035	12,950,570	32,738,923
Total Capital Assets Not Being Depreciated	144,456,035	(10,706,999)	133,749,036	24,005,726	13,232,010	144,522,752
Capital Assets Being Depreciated:						
Improvements Other Than						
Buildings ³	151,608,126	12,299,875	163,908,001	2,627,422	307,703	166,227,720
Buildings and Fixed Equipment ⁴	1,559,574,027	20,542,975	1,580,117,002	10,456,146	6,460,936	1,584,112,212
Furniture, Fixtures, and Equipment	257,360,173	-	257,360,173	10,673,050	22,138,009	245,895,214
Motor Vehicles	13,348,406	-	13,348,406	1,011,352	430,706	13,929,052
Audio Visual Materials	135,324	-	135,324	-	16,617	118,707
Computer Software ⁵	80,524,345	410,940	80,935,285	1,478,111	26,231,073	56,182,323
Total Capital Assets Being Depreciated	2,062,550,401	33,253,790	2,095,804,191	26,246,081	55,585,044	2,066,465,228
Accumulated Depreciation:						
Improvements Other Than						
Buildings ⁶	95,202,889	3,892,287	99,095,176	3,057,251	306,552	101,845,875
Buildings and Fixed Equipment ⁷	849,088,031	1,071,972	850,160,003	33,083,442	6,209,798	877,033,647
Furniture, Fixtures, and Equipment	177,558,106	-	177,558,106	23,308,055	21,910,672	178,955,489
Motor Vehicles	10,526,418	-	10,526,418	973,874	430,550	11,069,742
Audio Visual Materials	135,324	-	135,324	-	16,617	118,707
Computer Software	70,439,141	-	70,439,141	3,431,126	26,231,073	47,639,194
Total Accumulated Depreciation	1,202,949,909	4,964,259	1,207,914,168	63,853,748	55,105,262	1,216,662,654
Total Capital Assets Being Depreciated, Net	859,600,492	28,289,531	887,890,023	(37,607,667)	479,782	849,802,574
Total Capital Assets, Net ⁸	\$ 1,004,056,527	\$ 17,582,532	\$ 1,021,639,059	\$ (13,601,941)	\$ 13,711,792	\$ 994,325,326
ENTERPRISE FUND						
Capital Assets Being Depreciated:						
Motor Vehicles	\$ -	\$ -	\$ -	\$ 33,724	\$ -	\$ 33,724
Total Capital Assets Being Depreciated	-	-	-	33,724	-	33,724
Accumulated Depreciation:						
Motor Vehicles	-	-	-	1,686	-	1,686
Total Accumulated Depreciation	-	-	-	1,686	-	1,686
Total Capital Assets, Net	\$ -	\$ -	\$ -	\$ 32,038	\$ -	\$ 32,038

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- (1) Land Improvements - \$2,355,889 was moved to Improvements Other Than Buildings and were fully depreciated.
- (2) Construction in Progress - There was a net decrease to beginning balance of \$8,351,110.
- (3) Improvements Other Than Buildings - There was a net increase of \$12,299,875.
- (4) Buildings and Fixed Equipment - There was a net increase of \$20,542,975.
- (5) Computer Software - There was a net increase to beginning balance of \$410,940.
- (6) Accumulated Depreciation Improvements Other Than Buildings - There was a net increase of \$3,892,287.
- (7) Accumulated Depreciation Buildings and Fixed Equipment - There was a net increase of \$1,071,972.
- (8) Net Adjustments to Beginning Balance - - The net change was an increase of \$17,582,532.

Corrections were made to Capital Asset Beginning Balance for accounting and system errors made in 2013-2017. The net effect was an increase of \$17,582,532 to the beginning balance for Capital Assets. In certain cases, expenses were properly recorded in the respective funds, but associated capital assets were not created which created errors at the government-wide level. Corrections to these errors resulted in a net increase in total capital assets of \$20,665,015. Errors also included \$13,401,539 in project costs remaining in Construction in Progress (CIP) after the assets were placed into service, of which \$2,198,700 was moved to Improvements Other than buildings with \$210,242 of associated accumulated depreciation and \$11,202,839 was moved to Building and Fixed Equipment with \$927,292 of associated accumulated depreciation. Additional corrections included an increase of \$410,940 in Computer Software stemming from prior year accounting errors and \$2,355,889 was reclassified from Land Improvement to Improvements Other Than Buildings and, since these assets were fully determined to be fully depreciated; accumulated depreciation was equally increased.

Depreciation expense was charged to functions as follows for the year ended June 30, 2018:

<u>Function</u>	<u>Amount</u>
GOVERNMENTAL ACTIVITIES	
Instruction	\$ 44,157,470
Student Support Services	4,600,319
Instructional Media Services	502,480
Instruction and Curriculum Development	1,923,595
Instructional Staff Training Services	1,888,151
Instruction-Related Technology	792,721
Board	59,716
General Administration	140,475
School Administration	5,141,732
Facilities Services	77,056
Fiscal Services	428,863
Food Services	177,024
Central Services	995,864
Student Transportation Services	120,911
Operation of Plant	915,682
Maintenance of Plant	1,498,552
Administrative Technology Services	364,282
Community Services	68,855
Total Depreciation Expense - Governmental Activities	<u>\$ 63,853,748</u>

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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, 2018, are as follows:

Series	Amount Outstanding	Interest Rates (Percent)	Lease Term Maturity	Original Amount
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)	13,050,000	2.1	2025	27,220,000
Series 2010A-QSCB (4)	33,074,000	5.4	2027	33,074,000
Series 2010B (6)	-	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	44,990,000	3 - 5	2035	45,095,000
Series 2017A Refunding (6)	27,944,000	2.79	2035	27,944,000
Subtotal	385,723,624			
Unamortized Premiums and Discount:	15,859,027			
Total Certificates of Participation	\$ 401,582,651			

- 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.
- (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 reduced the District's true cost of borrowing to 0.169 percent over the duration of the lease term at the date of issuance. However, because of sequestration, the current rate is approximately 0.193 percent.
- (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 reduced the District's true cost of borrowing to 0 percent over the duration of the lease term at the date of issuance. However, because of sequestration, the current rate is approximately 0.25 percent.
- (6) The Series 2010B was refunded by Series 2017A in the amount of \$27,944,000. The refunding reduced the coupon rate from 4.25-5% to 2.79% and generated a NPV savings of \$3,462,069.

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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.

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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 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 Cafeteria and Classroom Additions.
Series 2014A Refunding of Series 2005A	Earlier of 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 Studies - 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
Series 2017A Refunding of Series 2010B	Earlier of date paid in full or July 1, 2035	Robert E. Lee High School - Replacement and Renovations

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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 percent over the term of the borrowing at the date of issuance. However, because of sequestration, the current rate is approximately 0.25 percent.

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 cancelation 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 a 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,

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whereby the District pays the full amount of interest, 5.4 percent, to the lender, and then files for and receives a direct subsidy payment from the United States Treasury which reduces the District's true cost of borrowing to 0.169 percent at the time of issuance. However, because of sequestration, the current rate is approximately 0.193 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 both 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:

Fiscal Year Ending June 30	Total	Principal	Gross Interest	Direct Subsidy Payments (1)
2019	\$ 29,091,629	\$ 15,320,511	\$ 13,771,118	\$ (2,645,254)
2020	23,426,960	9,941,759	13,485,201	(2,645,254)
2021	23,666,347	10,482,932	13,183,415	(2,645,254)
2022	24,868,404	12,018,507	12,849,897	(2,645,254)
2023	23,863,992	11,374,865	12,489,127	(2,645,254)
2024-2028	177,934,171	123,201,050	54,733,121	(10,581,016)
2029-2033	160,169,731	137,312,000	22,857,731	-
2034-2038	69,056,093	65,032,000	4,024,093	-
2038-2042	1,066,000	1,040,000	26,000	-
Total Minimum Lease Payments	533,143,327	385,723,624	147,419,703	(23,807,285)
Unamortized Premiums and Discounts	15,859,027	15,859,027	-	-
Total Net Certificates of Participation Payable	\$ 549,002,354	\$ 401,582,651	\$ 147,419,703	\$ (23,807,285)

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.

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

<u>Fiscal Year Ending June 30</u>	<u>Total</u>
2019	\$ 1,034,065
2020	1,034,065
2021	1,034,065
2022	1,034,065
2023	1,034,065
2024-2028	5,173,553
2029-2033	5,174,360
2034-2038	340,789
Total	\$ 15,859,027

2. Bonds Payable

Bonds payable at June 30, 2018, 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	\$ 95,000	5	2019
Series 2014B, Refunding	35,000	2 - 5	2020
Subtotal	130,000		
Unamortized Premium	83,934		
Total Bonds Payable, Net	\$ 213,934		

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.

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Annual requirements to amortize the State School Bonds debt outstanding as of June 30, 2018, are as follows:

Fiscal Year Ending June 30	Total	Principal	Interest
State School Bonds:			
2019	\$ 117,960	\$ 112,000	\$ 5,960
2020	18,360	18,000	360
Subtotal	136,320	130,000	6,320
Unamortized Premium	83,934	83,934	-
Total Bonds Payable, Net	\$ 220,254	\$ 213,934	\$ 6,320

3. Changes in Long-Term Liabilities

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

Description	Beginning Balance	Additions	Deductions	Ending Balance	Due In One Year
GOVERNMENTAL ACTIVITIES					
Certificates of Participation Payable:					
Certificates of Participation*	\$ 392,880,815	\$ 27,944,000	\$ (35,101,191)	\$ 385,723,624	\$ 15,320,511
Unamortized Discounts	(341,581)	-	336,740	(4,841)	(807)
Unamortized Premiums	16,898,740	-	(1,034,872)	15,863,868	1,034,872
Total COP's Payable	409,437,974	27,944,000	(35,799,323)	401,582,651	16,354,576
Bonds Payable:					
State School Bonds	365,000	-	(235,000)	130,000	112,000
Unamortized Premiums	167,868	-	(83,934)	83,934	83,934
Total Bonds Payable	532,868	-	(318,934)	213,934	195,934
Estimated Insurance Claims Payable	17,275,000	6,032,663	(5,413,663)	17,894,000	5,825,000
Net Pension Liability	523,558,706	43,274,187	(21,305,157)	545,527,736	5,059,762
Other Postemployment Benefits Payable**	62,567,427	1,786,064	(9,292,064)	55,061,427	-
Compensated Absences Payable	57,978,264	5,958,281	(5,865,204)	58,071,341	7,304,976
Total Governmental Activities	\$ 1,071,350,239	\$ 84,995,195	\$ (77,994,345)	\$ 1,078,351,089	\$ 34,740,248

* Certificates of Participation beginning balance has been adjusted to reflect the change in accounting principle for debt service payments described in Note II. Prior to the change in accounting principle, the FY 2016-17 ending balance was \$385,144,815.

** Other Postemployment Benefits Payable's beginning balance has been adjusted to reflect the new GASB 75, total OPEB liability requirement. Under GASB 45, the FY 2016-17 ending balance was \$28,118,000.

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.

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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 the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' Web site (www.dms.myflorida.com).

The District's FRS and HIS pension expense totaled \$67,778,187 for the fiscal year ended June 30, 2018.

	<u>Pension Plan</u>	<u>HIS Plan</u>	<u>Total</u>
Net Pension Liability	\$ 357,459,946	\$ 188,067,790	\$ 545,527,736
Deferred Outflows of Resources			
Related to Defined Benefit Plans	187,555,471	36,993,895	224,549,366
Deferred Inflows of Resources			
Related to Defined Benefit Plans	32,274,076	25,016,923	57,290,999
Pension Expense	54,861,229	12,916,958	67,778,187

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.

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- 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.

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

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earned. Members are eligible for in-line-of-duty or regular disability and survivors' benefits. The following chart shows the percentage value for each year of service credit earned:

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

Contributions. The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2017-18 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer (1)</u>
FRS, Regular	3.00	7.52
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 0.06 percent for administrative costs of the Investment Plan.

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

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The District’s contributions to the Plan totaled \$33,314,530 for the fiscal year ended June 30, 2018.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2018, the District reported a liability of \$357,459,946 for its proportionate share of the Plan’s net pension liability. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2017. The District’s proportionate share of the net pension liability was based on the District’s 2016-17 fiscal year contributions relative to the total 2016-17 fiscal year contributions of all participating members. At June 30, 2017, the District’s proportionate share was 1.208478885 percent, which was a decrease of 0.035817282 from its proportionate share measured as of June 30, 2016.

For the fiscal year ended June 30, 2018, the District recognized the Plan pension expense of \$54,861,229. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 32,806,222	\$ 1,980,145
Change of assumptions	120,131,778	-
Net difference between projected and actual earnings on FRS pension plan investments	-	8,858,751
Changes in proportion and differences between District FRS contributions and proportionate share of contributions	1,302,941	21,435,180
District FRS contributions subsequent to the measurement date	33,314,530	-
Total	<u>\$ 187,555,471</u>	<u>\$ 32,274,076</u>

The deferred outflows of resources related to pensions resulting from District contributions to the Plan subsequent to the measurement date, totaling \$33,314,530, 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:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2019	\$ 13,871,589
2020	44,622,137
2021	29,396,765
2022	3,390,706
2023	22,111,897
Thereafter	8,573,771
Total	<u>\$ 121,966,865</u>

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

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

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

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

<u>Asset Class</u>	<u>Target Allocation (1)</u>	<u>Annual Arithmetic Return</u>	<u>Compound Annual (Geometric) Return</u>	<u>Standard Deviation</u>
Cash	1.0%	3.0%	3.0%	1.8%
Fixed Income	18.0%	4.5%	4.6%	4.2%
Global Equity	53.0%	7.8%	6.6%	17.0%
Real Estate (Property)	10.0%	6.6%	5.9%	12.8%
Private Equity	6.0%	11.5%	7.8%	30.0%
Strategic Investments	12.0%	6.1%	5.6%	9.7%
Total	<u>100.0%</u>			
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 7.1 percent. The Plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

Sensitivity of the District’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District’s proportionate share of the net pension liability calculated using the discount rate of 7.1 percent, as well as what the District’s proportionate share of the net pension liability would be if it were calculated using

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a discount rate that is 1 percentage point lower (6.1 percent) or 1 percentage point higher (8.1 percent) than the current rate:

	1% Decrease (6.1%)	Current Discount Rate (7.1%)	1% Increase (8.1%)
District's proportionate share of the net pension liability (asset)	\$ 646,980,912	\$ 357,459,946	\$ 117,091,211

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

Payables to the Pension Plan. At June 30, 2018, the District reported a payable of \$19,528 for the outstanding amount of contributions to the Plan required for the fiscal year ended June 30, 2018.

HIS Pension Plan

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

Benefits Provided. For the fiscal year ended June 30, 2018, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include 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, 2018, the contribution rate was 1.66 percent of payroll pursuant to Section 112.363, Florida Statutes. The District contributed 100 percent of its statutorily required contributions for the current and preceding 3 years. HIS Plan contributions are deposited in a 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 \$9,183,704 for the fiscal year ended June 30, 2018.

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Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2018, the District reported a net pension liability of \$188,067,790 for its proportionate share of the HIS Plan’s net pension liability which is less than the amount of benefits expected to be paid within one year. 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, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2017. The District’s proportionate share of the net pension liability was based on the District’s 2016-17 fiscal year contributions relative to the total 2016-17 fiscal year contributions of all participating members. At June 30, 2017, the District’s proportionate share was 1.758882112 percent, which was a decrease of 0.037603425 from its proportionate share measured as of June 30, 2016.

For the fiscal year ended June 30, 2018, the District recognized the HIS Plan pension expense of \$12,916,958. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 391,591
Change of assumptions	26,435,866	16,262,421
Net difference between projected and actual earnings on HIS pension plan investments	104,298	-
Changes in proportion and differences between District HIS contributions and proportionate share of HIS contributions	1,270,027	8,362,911
District contributions subsequent to the measurement date	9,183,704	-
Total	<u>\$ 36,993,895</u>	<u>\$ 25,016,923</u>

The deferred outflows of resources related to pensions resulting from District contributions to the HIS Plan subsequent to the measurement date, totaling \$9,183,704, will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2019. Other

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

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2019	\$ 1,694,185
2020	1,674,449
2021	1,664,975
2022	663,128
2023	203,208
Thereafter	(3,106,676)
Total	\$ 2,793,269

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

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

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

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

Discount Rate. The discount rate used to measure the total pension liability was 3.85 percent. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 3.85 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 (2.85 percent) or 1 percentage point higher (4.85 percent) than the current rate:

	1% Decrease (2.85%)	Current Discount Rate (3.85%)	1% Increase (4.85%)
District's proportionate share of the net pension liability	\$ 214,610,254	\$ 188,067,790	\$ 165,959,385

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

Payables to the Pension Plan. At June 30, 2018, the District reported a payable of \$6,324 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended June 30, 2018.

2. FRS – Defined Contribution Pension Plan

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

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. District employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member’s accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Service retirement benefits are based upon the value of the member’s account upon retirement. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of plan members. Allocations to the investment member’s accounts during the 2017-18 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Compensation</u>
FRS, Regular	6.30
FRS, Elected County Officers	11.34
FRS, Senior Management Service	7.67
FRS, Special Risk Regular	14.00

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

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within the 5-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2018, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the District.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; 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 \$7,915,203 for the fiscal year ended June 30, 2018.

Payables to the Investment Plan. The District reported a payable of \$4,321 for the outstanding amount of contributions to the Investment Plan required for the fiscal year ended June 30, 2018.

H. Other Postemployment Benefit Obligations

Plan Description. The Other Postemployment Benefits (OPEB) Plan is a single-employer defined benefit plan administered by the District that provides OPEB for all employees who satisfy the District's retirement eligibility provisions. Pursuant to the provisions of Section 112.0801, Florida Statutes, employees who retire from the District, and eligible dependents, are eligible to participate in the District's health and hospitalization plan for medical and prescription drug coverage. 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 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 total OPEB obligation, and the OPEB Plan is financed on a pay-as-you-go basis. For the 2017-18 fiscal year, 907 retirees received other postemployment benefits.

**DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

At June 30, 2018 the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefits	907
Inactive Employees Entitled to But Not Yet Receiving Benefits	671
Active Employees	<u>11,247</u>
Total	<u><u>12,825</u></u>

The present value of future benefits for active employees is \$44,208,145 and the present value of future benefits for retired employees is \$31,055,214.

The District offers an early retirement incentive that expires June 30, 2019. Retirees may receive paid single medical coverage for a maximum period of 60 months or when the retiree turns age 65. Because the incentive expires shortly, the present value has only accounted for current retirees receiving benefits.

Total OPEB Obligation. The District follows GASB Statement No. 75, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, for certain other postemployment benefits administered by the District and life insurance benefits through purchased commercial insurance. GASB Statement No. 75 replaces the requirements of GASB Statement No. 45 for OPEB. It establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expenses. For a defined benefit OPEB plan, it identifies the methods and assumptions required to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. The District now recognizes the total OPEB Liability, as opposed to an amortized portion of the liability (the Net OPEB Obligation). The total OPEB liability as of June 30, 2017, was \$62,567,427. The total liability as of June 30, 2018 is:

	<u>Amount</u>
Balance at 6/30/17	\$ 28,118,000
Restatement for GASB 75	<u>34,449,427</u>
Balance at 6/30/17, as Restated	<u>62,567,427</u>
Changes for the year:	
Service Cost	2,190,145
Interest	2,301,027
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience	-
Changes in Assumptions or Other Inputs	(1,398,655)
Benefit Payments	<u>(10,599,138)</u>
Net Changes	<u>(7,506,621)</u>
Balance at 6/30/18	<u><u>\$ 55,060,806</u></u>

**DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

The total OPEB liabilities as of June 30, 2018 are:

Active employees	\$	24,005,594
Retired employees		31,055,212
Total OPEB Liability	\$	<u>55,060,806</u>

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 June 30, 2018, used the Entry Age Normal and a measurement date of June 30, 2018, to determine the OPEB liability. Assumptions for gains and losses are amortized over a closed period of 15.8 years starting on July 1, 2017, equal to the average remaining service of active and inactive plan members. The annual OPEB expense replaces the Annual Required Contribution, with faster recognition than was previously required. The discount rate is based on the 20-year tax exempt municipal bond yield rate.

Because the OPEB liability is currently unfunded, the actuarial assumptions included a 3.87 percent rate of return, which is based on the Bond Buyer GO Index as of June 30, 2018. The health consumer price index or inflation rate is assumed to increase 2.5 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 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 6.5 percent for prescription, in the 2017-18 fiscal year, reduced by 0.5 percent per year, until an ultimate rate of 4.5 percent is reached. Gains and losses and changes to demographics are amortized over a closed period of 15.8 years starting July 1, 2017, equal to the average remaining service of active and inactive plan members (who have no future service).

Inflation	2.5 percent per annum
Salary Increases	3.5 percent, average, including inflation per annum
Discount Rate	3.87 percent
Healthcare Cost Trend Rates	6.5 percent for 2018, decreasing 0.5 percent per year to an ultimate rate of 4.5 percent for 2022 and later years

Changes in assumptions and other inputs reflect a change in the discount rate from 3.58 percent in 2017 to 3.87 percent in 2018.

Sensitivity of the Total OPEB Liability to changes in the Discount Rate: The following table present the total OPEB liability of the District, as well as what the District’s total OPEB liability

**DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

would be if it were calculated using a discount rate that is 1 percentage point lower (2.87 percent) or 1 percentage point higher (4.87 percent) than the current rate (rounded (000)):

	1% Decrease (2.87%)	Current Discount Rate (3.87%)	1% Increase (4.87%)
Total OPEB Liability	\$ 48,749,000	\$ 55,061,806	\$ 60,276,000

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates: The following table present the total OPEB liability of the District, as well as what the District’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower (5.5 percent decreasing to 4.5 percent) or 1 percentage point higher (7.5 percent decreasing 4.5) than the current healthcare cost trend rates (rounded (000)):

	1% Decrease (5.5% decreasing to 3.5%)	Healthcare Cost Trend Rates (6.5% decreasing to 4.5%)	1% Increase (7.5% decreasing to 5.5%)
Total OPEB Liability	\$ 51,223,000	\$ 55,061,806	\$ 59,653,000

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the fiscal year ended June 30, 2018, the District recognized OPEB expense of \$55,061,806. At June 30, 2018, the District recognized deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of
Change of assumptions or other inputs	\$ -	\$ (1,309,997)
Total (Inflows) and Outflows	\$ -	\$ (1,309,997)

The Deferred Inflows of Resources will be recognized in OPEB expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2019	\$ 82,911
2020	82,911
2021	82,911
2022	82,911
2023	82,911
Thereafter	895,442
Total	\$ 1,309,997

**DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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, 2018, is shown in the table below:

<u>Description</u>	<u>Amount</u>
Total Capital Assets, Net of Accumulated Depreciation	\$ 994,325,326
Plus Deferred Outflows	17,254,685
Less Related Debt, Net of Unspent Proceeds:	
Bonds Payable	\$ 213,934
Certificates of Participation Payable	401,582,651
Construction and Retainage Payable	4,971,093
Unspent Debt Proceeds	<u>(8,045,116)</u>
Total Related Debt, Net of Unspent Proceeds	<u>(398,722,562)</u>
Net Investment in Capital Assets	<u>\$ 612,857,449</u>

J. Construction and Other Significant Commitments

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

The following is a schedule of encumbrances at June 30, 2018. The major Debt Service – Other Debt Service Fund had no encumbrances at June 30, 2018.

<u>Major Funds</u>				
<u>General</u>	<u>Special Revenue - Food Service Fund</u>	<u>Capital Projects - Local Capital Improvement</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<u>\$ 9,327,751</u>	<u>\$ 669,161</u>	<u>\$ 8,896,012</u>	<u>\$ 3,747,548</u>	<u>\$ 22,640,472</u>

**DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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	\$ 18,559,826	\$ 11,096,547	\$ 7,463,279
Districtwide Maintenance	13,694,542	13,587,057	107,485
Districtwide Remodeling and Renovations	2,746,195	933,935	1,812,260
Total	\$ 35,000,563	\$ 25,617,538	\$ 9,383,024

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, 2018, a liability in the amount of \$17,894,000 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 \$7,095,622 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, 2018**

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	Balance at Beginning of Fiscal Year	Current Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year-End
Workers' Compensation:				
2016-17	\$ 16,384,000	\$ 8,987,895	\$ (8,096,895)	\$ 17,275,000
2017-18	17,275,000	6,032,663	(5,413,663)	17,894,000
Health Insurance:				
2016-17	6,546,334	104,143,872	(103,039,432)	7,650,774
2017-18	7,650,774	109,017,430	(109,572,582)	7,095,622
Total:				
2016-17	\$ 22,930,334	\$ 113,131,767	\$ (111,136,327)	\$ 24,925,774
2017-18	24,925,774	115,050,093	(114,986,245)	24,989,622

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.

**DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

L. Fund Balance Reporting

The following is a schedule of fund balances by category at June 30, 2018:

	Major Funds						Total Governmental Funds
	General	Special Revenue - Food Service	ARRA Economic Stimulus Fund	Debt Service - Other Debt Service	Capital Projects - Local Capital Improvement	Nonmajor Governmental Funds	
Fund Balances							
Nonspendable:							
Inventories	\$ 3,209,971	\$ 1,276,379	\$ -	\$ -	\$ -	\$ -	\$ 4,486,350
Restricted for:							
State Required Carryover	13,778,500	-	-	-	-	-	13,778,500
Debt Service	-	-	22,144,457	33,991,591	-	4,373	56,140,421
Capital Projects:							
Public Ed Capital Outlay	-	-	-	-	-	2,580,414	2,580,414
CO&DS	-	-	-	-	-	5,968,951	5,968,951
Local Capital Improvement	-	-	-	-	30,648,569	-	30,648,569
Other Capital Projects	-	-	-	-	-	2,076,165	2,076,165
Food Service	-	11,006,459	-	-	-	-	11,006,459
Grants and Contracts	1,392,760	-	-	-	-	-	1,392,760
Assigned for:							
Community Education	1,020,133	-	-	-	-	-	1,020,133
Extended Day Program	6,111,449	-	-	-	-	-	6,111,449
Other Assigned	2,555,627	-	-	-	-	-	2,555,627
Purchase Obligations	5,169,424	-	-	-	-	-	5,169,424
Unassigned	27,305,321	-	-	-	-	-	27,305,321
Total Fund Balances	\$ 60,543,185	\$ 12,282,838	\$ 22,144,457	\$ 33,991,591	\$ 30,648,569	\$ 10,629,903	\$ 170,240,543

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.

**DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

M. Receivable and Payable

1. Interfund Receivable and Payable

The following is a summary of interfund receivables and payables reported in the financial statements at June 30, 2018:

Fund	Receivables	Payables
Major Governmental Funds		
General Funds	\$ 33,724	\$ -
Non-Major Governmental Funds		
Special Revenue - Other Federal Programs	293,545	-
Capital Projects - Public Education Capital Outlay (PECO)	-	293,545
Enterprise Fund	-	33,724
Total	<u>\$ 327,269</u>	<u>\$ 327,269</u>

The interfund receivables and payables are resulting from expenditure and reimbursement timing differences between funds. It is the interfund cash flow between funds.

2. Receivables

Receivables as of June 30, 2018 for the District’s major funds, including the applicable allowances for uncollectible account, are as follows:

	General Fund	Special Revenue - Food Service Fund	Totals
Receivables			
Account Receivable	4,802,251	231,449	5,033,700
Less allowance for doubtful accounts	(1,402,003)	-	(1,402,003)
Account Receivable (net)	<u>3,400,248</u>	<u>231,449</u>	<u>3,631,697</u>
Total receivables	<u>\$ 3,400,248</u>	<u>\$ 231,449</u>	<u>\$ 3,631,697</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.

**DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

N. Revenues

1. Schedule of State Revenue Sources

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

<u>Source</u>	<u>Amount</u>
Florida Education Finance Program	\$ 457,037,471
Categorical Educational Program - Class Size Reduction	145,397,537
School Recognition	7,687,884
Florida Best and Brightest Teacher Scholarship Program	7,628,034
Motor Vehicle License Tax (CO&DS)	4,434,410
Voluntary Prekindergarten Program	3,232,106
Public Education Capital Outlay	2,653,058
Charter School Capital Outlay	2,471,613
Food Service Supplement	897,014
Racing Commission Funds	446,500
Instructional Leadership	371,382
Fuel Tax Refunds	264,473
State License Tax	242,755
Discretionary Lottery Funds	234,686
Schools of Hope	227,948
Miscellaneous	113,964
Department of Children and Families	100,000
Full Service Schools	73,420
Diagnostic & Learning Resource Centers	33,575
Hurricane Matthew	18,394
Total	<u><u>\$ 633,566,224</u></u>

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

**DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

2. Property Taxes

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

	<u>Millages</u>	<u>Taxes Levied</u>
<u>GENERAL FUND</u>		
Nonvoted School Tax:		
Required Local Effort	4.2240	\$ 271,688,529
Prior Period Funding Adjustment	0.0130	836,163
Basic Discretionary Local Effort	0.7480	48,111,511
 <u>CAPITAL PROJECTS -</u>		
<u>LOCAL CAPITAL IMPROVEMENT FUND</u>		
Nonvoted Tax:		
Local Capital Improvements	1.5000	96,480,302
TOTAL	<u>6.4850</u>	<u>\$ 417,116,505</u>

Actual property taxes collected totaled more than 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, 2018:

<u>Funds</u>	<u>Interfund</u>	
	<u>Transfers In</u>	<u>Transfers Out</u>
Major:		
General	\$ 30,257,049	\$ 303,933
Special Revenue:		
Food Service	179,142	3,523,970
Debt Service:		
Other Debt Service	22,347,962	-
Debt Service - ARRA Economic Stimulus	6,813,045	-
Capital Projects:		
Local Capital Improvement	-	53,411,007
Nonmajor Governmental:		
Special Revenue - Other Federal	36,657	-
Capital Projects - Other Capital Projects	-	2,471,613
Proprietary - Internal Service:		
Health Insurance	-	10,000
Printing	88,133	1,465
Total	<u>\$ 59,721,988</u>	<u>\$ 59,721,988</u>

**DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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 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 coke commissions. Additionally, the transfers out of the General Fund was 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.

LITIGATION

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

**REQUIRED SUPPLEMENTARY
OTHER REPORTS SECTION
INFORMATION**

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

	2018
Total OPEB Liability	
Service Cost	\$ 2,190,145
Interest	2,301,027
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience	-
Changes in Assumptions or Other Inputs	(1,398,655)
Benefit Payments	(10,599,138)
Net Change in Total OPEB Liability	(7,506,621)
Total OPEB Liability - Beginning, as Restated	62,567,427
Total OPEB Liability - Ending	\$ 55,060,806
Covered-Employee Payroll	\$ 562,623,480
Total OPEB Liability as a Percentage of Covered-Employee Payroll	9.79%

*The amounts presented for the fiscal year were determined as of June 30. The District implemented GASB 75 for the fiscal year ended June 30, 2018. As a result, this schedule will present 10 years of information as available.

Note: Data was unavailable prior to 2018.

**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) (3)**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
District's proportion of the FRS net pension liability	1.20847889%	1.24296167%	1.33986123%	1.43160500%	1.41087285%
District's proportionate share of the FRS net pension liability	\$ 357,459,946	\$ 314,185,759	\$ 173,061,047	\$ 87,348,958	\$ 242,874,010
District's covered payroll (3)	\$ 562,623,480	\$ 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	63.53%	56.59%	31.82%	15.57%	45.37%
FRS Plan fiduciary net position as a percentage of the total pension liability	83.89%	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 10 FISCAL YEARS (1) (2)(3)**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required FRS contribution	\$ 33,314,530	\$ 31,459,681	\$ 30,344,146	\$ 32,666,955	\$ 31,358,225
FRS contributions in relation to the contractually required contribution	<u>(33,314,530)</u>	<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>	<u>\$ -</u>
District's covered payroll	\$ 560,411,321	\$ 562,623,480	\$ 555,186,460	\$ 543,861,614	\$ 560,885,267
FRS contributions as a percentage of covered payroll	5.94%	5.59%	5.47%	6.01%	5.59%

Notes:

(1) Data unavailable prior to 2014.

**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>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
District's proportion of the HIS net pension liability	1.75888211%	1.79648553%	1.79178413%	1.89020529%	1.86562378%
District's proportionate share of the HIS net pension liability	\$ 188,067,790	\$ 209,372,947	\$ 182,733,796	\$ 176,738,807	\$ 162,427,080
District's covered payroll	\$ 562,623,480	\$ 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	33.43%	37.71%	33.60%	31.51%	30.35%
HIS Plan fiduciary net position as a percentage of the total pension liability	1.64%	0.97%	0.50%	0.99%	1.78%

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.

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

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required HIS contribution	\$ 9,183,704	\$ 9,308,512	\$ 9,208,133	\$ 6,849,314	\$ 6,475,207
HIS contributions in relation to the contractually required contribution	<u>(9,183,704)</u>	<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>	<u>\$ -</u>
District's covered payroll	\$ 560,411,321	\$ 562,623,480	\$ 555,186,640	\$ 543,861,614	\$ 560,885,267
HIS contributions as a percentage of covered payroll	1.64%	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, 2018**

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

Changes in assumptions. The discount rate was decreased from 3.58% to 3.87% and the actuarial cost method was changed from project Unit Credit to Entry Age Normal. GASB 75 requires the use of total OPEB liability, as opposed to an amortized portion of the liability (Net OPEB Obligation).

**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 7.60 percent to 7.10 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 increased from 2.85 percent to 3.58 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

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for specific purposes.

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 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.

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 the financial resources of the Qualified School Construction Bonds and 2012 Qualified Zone Academy Bonds to be used for certain capital construction and improvement projects.

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**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018**

	Special Revenue Funds		
	Total Nonmajor Governmental Funds	Total Nonmajor Special Revenue Funds	Other Federal Programs
ASSETS			
Investments	\$ 8,804,253	\$ 123,143	\$ 123,143
Due From Other Agencies	5,354,506	2,244,873	2,244,873
Due From Other Funds	293,545	293,545	293,545
Total Assets	\$ 14,452,304	\$ 2,661,561	\$ 2,661,561
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 2,672,026	\$ 2,661,561	\$ 2,661,561
Construction Contracts Payable	724,325	-	-
Construction Contracts Payable - Retainage	132,505	-	-
Due to Other Funds	293,545	-	-
Total Liabilities	3,822,401	2,661,561	2,661,561
Fund Balances:			
Restricted	10,629,903	-	-
Total Fund Balances	10,629,903	-	-
Total Liabilities and Fund Balances	\$ 14,452,304	\$ 2,661,561	\$ 2,661,561

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018**

	Debt Service Funds	
	Total Nonmajor Debt Service Funds	State Board of Education (SBE) and Capital Outlay Bond Issue (COBI)
ASSETS		
Investments	\$ 4,373	\$ 4,373
Due From Other Agencies	-	-
Total Assets	\$ 4,373	\$ 4,373
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts Payable	\$ -	\$ -
Construction Contracts Payable	-	-
Construction Contracts Payable - Retainage	-	-
Due to Other Funds	-	-
Total Liabilities	-	-
Fund Balances:		
Restricted	4,373	4,373
Total Fund Balances	4,373	4,373
Total Liabilities and Fund Balances	\$ 4,373	\$ 4,373

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018**

	<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>
ASSETS				
Investments	\$ 8,676,737	\$ -	\$ 6,292,112	\$ 2,384,625
Due From Other Agencies	3,109,633	3,109,633	-	-
Total Assets	<u>\$ 11,786,370</u>	<u>\$ 3,109,633</u>	<u>\$ 6,292,112</u>	<u>\$ 2,384,625</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 10,465	\$ -	\$ 10,465	\$ -
Construction Contracts Payable	724,325	109,262	312,696	302,367
Construction Contracts Payable - Retainage	132,505	126,412	-	6,093
Due to Other Funds	293,545	293,545	-	-
Total Liabilities	<u>1,160,840</u>	<u>529,219</u>	<u>323,161</u>	<u>308,460</u>
Fund Balances:				
Restricted	10,625,530	2,580,414	5,968,951	2,076,165
Total Fund Balances	<u>10,625,530</u>	<u>2,580,414</u>	<u>5,968,951</u>	<u>2,076,165</u>
Total Liabilities and Fund Balances	<u>\$ 11,786,370</u>	<u>\$ 3,109,633</u>	<u>\$ 6,292,112</u>	<u>\$ 2,384,625</u>

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Special Revenue Funds		
	Total Nonmajor Governmental Funds	Total Nonmajor Special Revenue Funds	Other Federal Programs
REVENUES			
Federal Direct Sources:			
Other Federal Direct Sources	\$ 3,217,198	\$ 3,217,198	\$ 3,217,198
Total Federal Direct Sources	3,217,198	3,217,198	3,217,198
Federal Through State and Local Sources:			
Food Service	-	-	-
Race-to-the-Top	-	-	-
Individuals with Disabilities Education Act	33,369,056	33,369,056	33,369,056
Title I and School Improvement Grants	47,747,013	47,747,013	47,747,013
Other Federal Through State and Local Sources	10,392,600	10,392,600	10,392,600
Total Federal Through State and Local Sources	91,508,669	91,508,669	91,508,669
State Sources:			
Categorical and Earmarked Programs	2,471,613	-	-
Other State Sources	7,296,569	-	-
Total State Sources	9,768,182	-	-
Local Sources:			
Interest Income	125,804	-	-
Other Local Sources	73,600	-	-
Total Local Sources	199,404	-	-
Total Revenues	\$ 104,693,453	\$ 94,725,867	\$ 94,725,867

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Debt Service Funds	
	Total Nonmajor Debt Service Funds	State Board of Education (SBE) and Capital Outlay Bond Issue (COBI)
REVENUES		
Federal Direct Sources:		
Other Federal Direct Sources	\$ -	\$ -
Total Federal Direct Sources	-	-
Federal Through State and Local Sources:		
Food Service	-	-
Race-to-the-Top	-	-
Individuals with Disabilities Education Act	-	-
Title I and School Improvement Grants	-	-
Other Federal Through State and Local Sources	-	-
Total Federal Through State and Local Sources	-	-
State Sources:		
Categorical and Earmarked Programs	-	-
Other State Sources	247,635	247,635
Total State Sources	247,635	247,635
Local Sources:		
Interest Income	-	-
Other Local Sources	-	-
Total Local Sources	-	-
Total Revenues	\$ 247,635	\$ 247,635

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<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	-	-	-	-
Federal Through State and Local Sources:				
Food Service	-	-	-	-
Race-to-the-Top	-	-	-	-
Individuals with Disabilities Education Act	-	-	-	-
Title I and School Improvement Grants	-	-	-	-
Other Federal Through State and Local Sources	-	-	-	-
Total Federal Through State and Local Sources	-	-	-	-
State Sources:				
Categorical and Earmarked Programs	2,471,613	-	-	2,471,613
Other State Sources	7,048,934	2,653,058	4,131,403	264,473
Total State Sources	9,520,547	2,653,058	4,131,403	2,736,086
Local Sources:				
Interest Income	125,804	1,045	53,382	71,377
Other Local Sources	73,600	-	-	73,600
Total Local Sources	199,404	1,045	53,382	144,977
Total Revenues	<u>\$ 9,719,951</u>	<u>\$ 2,654,103</u>	<u>\$ 4,184,785</u>	<u>\$ 2,881,063</u>

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Special Revenue Funds</u>		
	<u>Total Nonmajor Governmental Funds</u>	<u>Total Nonmajor Special Revenue Funds</u>	<u>Other Federal Programs</u>
EXPENDITURES			
Current:			
Instruction	\$ 36,737,492	\$ 36,737,492	\$ 36,737,492
Student Personnel Services	17,171,450	17,171,450	17,171,450
Instructional Media Services	1,137,505	1,137,505	1,137,505
Instruction and Curriculum Development Services	9,585,940	9,585,940	9,585,940
Instructional Staff Training	22,374,117	22,374,117	22,374,117
Instructional-Related Technology	61,914	61,914	61,914
General Administration	3,882,327	3,882,327	3,882,327
School Administration	6,396	6,396	6,396
Facilities Acquisition and Construction	145,556	-	-
Food Services	-	-	-
Central Services	322	322	322
Student Transportation Services	464,877	464,877	464,877
Operation of Plant	74,555	74,555	74,555
Community Services	72,420	72,420	72,420
Capital Outlay:			
Facilities Acquisition and Construction	7,536,879	-	-
Other Capital Outlay	3,435,813	3,193,209	3,193,209
Debt Service:			
Principal	235,000	-	-
Interest and Fiscal Charges	21,493	-	-
Total Expenditures	<u>102,944,056</u>	<u>94,762,524</u>	<u>94,762,524</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,749,397</u>	<u>(36,657)</u>	<u>(36,657)</u>
OTHER FINANCING SOURCES (USES)			
Loss Recoveries	300,000	-	-
Sale of Capital Assets	152,000	-	-
Transfers In	36,657	36,657	36,657
Transfers Out	<u>(2,471,613)</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(1,982,956)</u>	<u>36,657</u>	<u>36,657</u>
Net Change in Fund Balances	(233,559)	-	-
Fund Balances, Beginning	10,863,462	-	-
Fund Balances, Ending	<u>\$ 10,629,903</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Debt Service Funds</u>	
	<u>Total Nonmajor Debt Service Funds</u>	<u>State Board of Education (SBE) and Capital Outlay Bond Issue (COBI)</u>
EXPENDITURES		
Current:		
Instruction	\$ -	\$ -
Student Personnel Services	-	-
Instructional Media Services	-	-
Instruction and Curriculum Development Services	-	-
Instructional Staff Training	-	-
Instructional-Related Technology	-	-
General Administration	-	-
School Administration	-	-
Facilities Acquisition and Construction	-	-
Food Services	-	-
Central Services	-	-
Student Transportation Services	-	-
Operation of Plant	-	-
Community Services	-	-
Capital Outlay:		
Facilities Acquisition and Construction	-	-
Other Capital Outlay	-	-
Debt Service:		
Principal	235,000	235,000
Interest and Fiscal Charges	17,887	17,887
Total Expenditures	<u>252,887</u>	<u>252,887</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(5,252)</u>	<u>(5,252)</u>
OTHER FINANCIAL SOURCES (USES)		
Loss Recoveries	-	-
Sale of Capital Assets	-	-
Transfers In	-	-
Transfers Out	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(5,252)	(5,252)
Fund Balances, Beginning	9,625	9,625
Fund Balances, Ending	<u>\$ 4,373</u>	<u>\$ 4,373</u>

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Capital Projects Funds			
	Total Nonmajor Capital Project Funds	Public Education Capital Outlay (PECO)	Capital Outlay & Debt Service (CO&DS)	Other Capital Projects
EXPENDITURES				
Current:				
Instruction	\$ -	\$ -	\$ -	\$ -
Student Personnel Services	-	-	-	-
Instructional Media Services	-	-	-	-
Instruction and Curriculum Development Services	-	-	-	-
Instructional Staff Training	-	-	-	-
Instructional-Related Technology	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Facilities Acquisition and Construction	145,556	8,455	115,751	21,350
Food Services	-	-	-	-
Central Services	-	-	-	-
Student Transportation Services	-	-	-	-
Operation of Plant	-	-	-	-
Community Services	-	-	-	-
Capital Outlay:	-			
Facilities Acquisition and Construction	7,536,879	3,212,285	1,578,606	2,745,988
Other Capital Outlay	242,604	-	-	242,604
Debt Service:				
Principal	-	-	-	-
Interest and Fiscal Charges	3,606	-	3,606	-
Total Expenditures	<u>7,928,645</u>	<u>3,220,740</u>	<u>1,697,963</u>	<u>3,009,942</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,791,306</u>	<u>(566,637)</u>	<u>2,486,822</u>	<u>(128,879)</u>
OTHER FINANCING SOURCES (USES)				
Loss Recoveries	300,000	-	-	300,000
Sale of Capital Assets	152,000	-	-	152,000
Transfers In	-	-	-	-
Transfers Out	(2,471,613)	-	-	(2,471,613)
Total Other Financing Sources (Uses)	<u>(2,019,613)</u>	<u>-</u>	<u>-</u>	<u>(2,019,613)</u>
Net Change in Fund Balances	(228,307)	(566,637)	2,486,822	(2,148,492)
Fund Balances, Beginning	10,853,837	3,147,051	3,482,129	4,224,657
Fund Balances, Ending	<u>\$ 10,625,530</u>	<u>\$ 2,580,414</u>	<u>\$ 5,968,951</u>	<u>\$ 2,076,165</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, 2018

	Other Federal Programs Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Federal Direct Sources:				
Other Federal Direct Sources	\$ 2,254,278	\$ 5,392,020	\$ 3,217,198	\$ (2,174,822)
Total Federal Direct Sources	2,254,278	5,392,020	3,217,198	(2,174,822)
Federal Through State and Local Sources:				
Individuals with Disabilities Education Act	43,709,621	38,888,786	33,369,056	(5,519,730)
Title I and School Improvement Grants	55,241,675	58,137,738	47,747,013	(10,390,725)
Other Federal Through State and Local Sources	13,817,209	17,372,137	10,392,600	(6,979,537)
Total Federal Through State and Local Sources	112,768,505	114,398,661	91,508,669	(22,889,992)
Total Revenues	115,022,783	119,790,681	94,725,867	(25,064,814)
EXPENDITURES				
Current:				
Instruction:				
Salaries	21,367,904	19,683,834	17,412,769	2,271,065
Benefits	10,472,006	9,252,076	7,676,598	1,575,478
Purchased Services	6,289,658	11,510,484	8,041,907	3,468,577
Energy Services	-	9,591	4,568	5,023
Materials & Supplies	2,290,781	2,396,146	1,915,108	481,038
Capital Outlay	567,984	2,030,098	1,589,596	440,502
Other Expenses	188,615	196,531	96,946	99,585
Student Personnel Services:				
Salaries	9,950,919	9,696,029	8,572,664	1,123,365
Benefits	3,946,024	3,411,549	2,682,376	729,173
Purchased Services	3,853,630	6,889,764	5,473,775	1,415,989
Materials & Supplies	675,891	481,992	325,972	156,020
Capital Outlay	122,372	611,414	111,699	499,715
Other Expenses	11,089	16,552	4,964	11,588
Instructional Media Services:				
Salaries	936,938	867,397	828,417	38,980
Benefits	394,931	322,551	273,168	49,383
Purchased Services	23,719	39,871	35,920	3,951
Materials & Supplies	151,700	150,679	-	150,679
Capital Outlay	3,495	-	-	-
Instruction and Curriculum Development Services:				
Salaries	7,142,813	7,607,094	6,743,082	864,012
Benefits	3,053,509	2,831,047	2,009,052	821,995
Purchased Services	610,913	1,125,514	665,966	459,548
Materials & Supplies	2,676,060	2,699,397	125,789	2,573,608
Capital Outlay	14,652	62,787	28,113	34,674
Other Expenses	14,250	13,958	13,938	20
Instructional Staff Training Services:				
Salaries	17,271,741	16,296,727	14,392,811	1,903,916
Benefits	6,519,041	5,793,918	4,604,578	1,189,340
Purchased Services	2,187,175	5,561,733	3,189,708	2,372,025
Materials & Supplies	583,378	1,036,189	174,564	861,625
Capital Outlay	2,237	20,653	11,979	8,674
Other Expenses	5,669	1,398	477	921
Instructional-Related Technology:				
Salaries	45,572	46,329	46,329	-
Benefits	17,879	16,150	15,585	565
General Administration:				
Other Expenses	3,245,350	4,937,172	3,882,327	1,054,845

(Continued)

**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, 2018**

	Other Federal Programs Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
School Administration:				
Salaries	\$ 2,720	\$ 2,720	\$ -	\$ 2,720
Benefits	739	739	-	739
Purchased Services	669	5,348	5,575	(227)
Materials & Supplies	-	821	821	-
Central Services:				
Salaries	-	300	300	-
Benefits	-	111	22	89
Purchased Services	-	44,228	-	44,228
Student Transportation Services:				
Salaries	141,836	138,068	134,040	4,028
Benefits	52,012	52,237	52,236	1
Purchased Services	6,871,210	588,918	278,601	310,317
Energy Services	4,813	-	-	-
Operation of Plant:				
Purchased Services	86,025	111,278	74,555	36,723
Community Services:				
Salaries	47,983	48,789	48,788	1
Benefits	19,306	16,753	16,171	582
Purchased Services	7,545	7,545	4,075	3,470
Materials & Supplies	2,028	8,200	3,386	4,814
Capital Outlay:				
Other Capital Outlay	3,193,209	3,193,209	3,193,209	-
Total Expenditures	<u>115,067,990</u>	<u>119,835,888</u>	<u>94,762,524</u>	<u>25,073,364</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	<u>(45,207)</u>	<u>(45,207)</u>	<u>(36,657)</u>	<u>8,550</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	45,207	45,207	36,657	(8,550)
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>45,207</u>	<u>45,207</u>	<u>36,657</u>	<u>(8,550)</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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 FISCAL YEAR ENDED JUNE 30, 2018**

	<u>State Board of Education (SBE) and Capital Outlay Bond Issue (COBI) Fund</u>			Variance with Final Budget
	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
REVENUES				
State Sources:				
Other State Sources	\$ 293,835	\$ 247,635	\$ 247,635	\$ -
Total State Sources	<u>293,835</u>	<u>247,635</u>	<u>247,635</u>	<u>-</u>
Total Revenues	<u>293,835</u>	<u>247,635</u>	<u>247,635</u>	<u>-</u>
EXPENDITURES				
Debt Service:				
Principal	235,000	235,000	235,000	-
Interest and Fiscal Charges	58,835	17,887	17,887	-
Total Expenditures	<u>293,835</u>	<u>252,887</u>	<u>252,887</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(5,252)	(5,252)	-
Fund Balance, Beginning	9,625	9,625	9,625	-
Fund Balance, Ending	<u>\$ 9,625</u>	<u>\$ 4,373</u>	<u>\$ 4,373</u>	<u>\$ -</u>

**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, 2018**

	Other Debt Service Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Local Sources:				
Interest Income	\$ 94,300	\$ 116,106	\$ 208,626	\$ 92,520
Total Local Sources	<u>94,300</u>	<u>116,106</u>	<u>208,626</u>	<u>92,520</u>
Total Revenues	<u>94,300</u>	<u>116,106</u>	<u>208,626</u>	<u>92,520</u>
EXPENDITURES				
Debt Service:				
Principal	7,733,511	7,878,511	7,736,191	142,320
Interest and Fiscal Charges	<u>11,301,250</u>	<u>11,000,466</u>	<u>11,311,017</u>	<u>(310,551)</u>
Total Expenditures	<u>19,034,761</u>	<u>18,878,977</u>	<u>19,047,208</u>	<u>(168,231)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(18,940,461)</u>	<u>(18,762,871)</u>	<u>(18,838,582)</u>	<u>(75,711)</u>
OTHER FINANCING SOURCES (USES)				
Payment to Refunded Bonds Escrow Agent	-	(27,859,675)	(27,859,675)	-
Issuance of Certificates of Participation	-	27,944,000	27,944,000	-
Transfers In	22,513,552	22,347,962	22,347,962	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>22,513,552</u>	<u>22,432,287</u>	<u>22,432,287</u>	<u>-</u>
Net Change in Fund Balance	3,573,091	3,669,416	3,593,705	(75,711)
Fund Balance, Beginning	16,949,566	16,949,566	16,949,566	-
Prior Period Adjustment			<u>13,448,320</u>	
Fund Balance, Ending	<u>\$ 20,522,658</u>	<u>\$ 20,618,982</u>	<u>\$ 33,991,591</u>	<u>\$ (75,711)</u>

**DUVAL COUNTY PUBLIC SCHOOLS
DEBT SERVICE - ARRA ECONOMIC STIMULUS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	ARRA Economic Stimulus Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Federal Direct Sources:				
Other Federal Direct Sources	\$ 2,636,758	\$ 2,645,254	\$ 2,645,254	\$ -
Total Federal Direct Sources	<u>2,636,758</u>	<u>2,645,254</u>	<u>2,645,254</u>	<u>-</u>
Local Sources:				
Interest Income	56,820	76,581	148,892	72,311
Total Local Sources	<u>56,820</u>	<u>76,581</u>	<u>148,892</u>	<u>72,311</u>
Total Revenues	<u>2,693,578</u>	<u>2,721,835</u>	<u>2,794,146</u>	<u>72,311</u>
EXPENDITURES				
Debt Service:				
Principal	1,775,000	1,775,000	1,775,000	-
Interest and Fiscal Charges	3,265,750	3,210,276	3,250,776	(40,500)
Total Expenditures	<u>5,040,750</u>	<u>4,985,276</u>	<u>5,025,776</u>	<u>(40,500)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,347,172)</u>	<u>(2,263,441)</u>	<u>(2,231,630)</u>	<u>31,811</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	6,896,776	6,813,045	6,813,045	-
Total Other Financing Sources (Uses)	<u>6,896,776</u>	<u>6,813,045</u>	<u>6,813,045</u>	<u>-</u>
Net Change in Fund Balance	4,549,604	4,549,604	4,581,415	31,811
Fund Balance, Beginning	16,079,994	16,079,994	16,079,994	-
Prior Period Adjustment	-	-	1,483,048	1,483,048
Fund Balance, Ending	<u>\$ 20,629,598</u>	<u>\$ 20,629,598</u>	<u>\$ 22,144,457</u>	<u>\$ 31,811</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 FISCAL YEAR ENDED JUNE 30, 2018**

	Public Education Capital Outlay Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
State Sources:				
Other State Sources	\$ 4,000,000	\$ 2,653,058	\$ 2,653,058	\$ -
Total State Sources	<u>4,000,000</u>	<u>2,653,058</u>	<u>2,653,058</u>	<u>-</u>
Local Sources:				
Interest Income	-	1,385	1,045	(340)
Total Local Sources	<u>-</u>	<u>1,385</u>	<u>1,045</u>	<u>(340)</u>
Total Revenues	<u>4,000,000</u>	<u>2,654,443</u>	<u>2,654,103</u>	<u>(340)</u>
EXPENDITURES				
Current:				
Facilities Acquisition and Construction	19,026	15,228	8,455	6,773
Capital Outlay:				
Facilities Acquisition and Construction	7,228,408	5,785,598	3,212,285	2,573,313
Total Expenditures	<u>7,247,434</u>	<u>5,800,826</u>	<u>3,220,740</u>	<u>2,580,086</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,247,434)</u>	<u>(3,146,383)</u>	<u>(566,637)</u>	<u>2,579,746</u>
Net Change in Fund Balance	(3,247,434)	(3,146,383)	(566,637)	2,579,746
Fund Balance, Beginning	3,255,713	3,147,051	3,147,051	-
Fund Balance, Ending	<u>\$ 8,279</u>	<u>\$ 668</u>	<u>\$ 2,580,414</u>	<u>\$ 2,579,746</u>

**DUVAL COUNTY PUBLIC SCHOOLS
CAPITAL PROJECTS - CAPITAL OUTLAY AND
DEBT SERVICE (CO&DS) FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Capital Outlay & Debt Service (CO&DS) Fund				
Budgeted Amounts				
	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
State Sources:				
Other State Sources	\$ 481,000	\$ 4,131,403	\$ 4,131,403	\$ -
Total State Sources	<u>481,000</u>	<u>4,131,403</u>	<u>4,131,403</u>	<u>-</u>
Local Sources:				
Interest Income	-	49,603	53,382	3,779
Total Local Sources	<u>-</u>	<u>49,603</u>	<u>53,382</u>	<u>3,779</u>
Total Revenues	<u>481,000</u>	<u>4,181,006</u>	<u>4,184,785</u>	<u>3,779</u>
EXPENDITURES				
Current:				
Facilities Acquisition and Construction	99,819	222,199	115,751	106,448
Capital Outlay:				
Facilities Acquisition and Construction	1,361,325	3,030,333	1,578,606	1,451,727
Debt Service:				
Interest and Fiscal Charges	3,110	6,922	3,606	3,316
Total Expenditures	<u>1,464,254</u>	<u>3,259,454</u>	<u>1,697,963</u>	<u>1,561,491</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(983,254)</u>	<u>921,552</u>	<u>2,486,822</u>	<u>1,565,270</u>
Net Change in Fund Balance	(983,254)	921,552	2,486,822	1,565,270
Fund Balance, Beginning	3,486,928	3,482,129	3,482,129	-
Fund Balance, Ending	<u>\$ 2,503,675</u>	<u>\$ 4,403,681</u>	<u>\$ 5,968,951</u>	<u>\$ 1,565,270</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 FISCAL YEAR ENDED JUNE 30, 2018**

	Local Capital Improvement Fund			
	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual Amounts	
REVENUES				
Local Sources:				
Ad Valorem Taxes	\$ 92,621,089	\$ 92,936,031	\$ 92,936,031	\$ -
Interest Income	600,000	748,162	834,867	86,705
Other Local Sources	1,174	19,878	19,878	-
Total Local Sources	<u>93,222,263</u>	<u>93,704,071</u>	<u>93,790,776</u>	<u>86,705</u>
 Total Revenues	<u>93,222,263</u>	<u>93,704,071</u>	<u>93,790,776</u>	<u>86,705</u>
 EXPENDITURES				
Current:				
Facilities Acquisition and Construction	27,697,622	27,064,911	18,158,992	8,905,919
Capital Outlay:	-	-		
Facilities Acquisition and Construction	20,549,162	20,079,746	13,472,350	6,607,396
Charter School Local Capital Improvement	5,849,664	5,716,037	3,835,131	1,880,906
Other Capital Outlay	10,995,833	10,744,649	7,209,039	3,535,610
Total Expenditures	<u>65,092,281</u>	<u>63,605,343</u>	<u>42,675,512</u>	<u>20,929,831</u>
 Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>28,129,982</u>	<u>30,098,728</u>	<u>51,115,264</u>	<u>21,016,536</u>
 OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	(56,108,023)	(57,246,138)	(53,411,007)	3,835,131
Total Other Financing Sources (Uses)	<u>(56,108,023)</u>	<u>(57,246,138)</u>	<u>(53,411,007)</u>	<u>3,835,131</u>
 Net Change in Fund Balance	(27,978,041)	(27,147,410)	(2,295,743)	24,851,667
 Fund Balance, Beginning	33,391,636	32,944,312	32,944,312	
Fund Balance, Ending	<u>\$ 5,413,595</u>	<u>\$ 5,796,902</u>	<u>\$ 30,648,569</u>	<u>\$ 24,851,667</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 FISCAL YEAR ENDED JUNE 30, 2018**

	Other Capital Projects Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
State Sources:				
Categorical and Earmarked Programs	\$ 3,264,258	\$ 2,233,614	\$ 2,471,613	\$ 237,999
Other State Sources	247,000	264,473	264,473	-
Total State Sources	<u>3,511,258</u>	<u>2,498,087</u>	<u>2,736,086</u>	<u>237,999</u>
Local Sources:				
Interest Income	-	66,733	71,377	4,644
Other Local Sources	-	73,600	73,600	-
Total Local Sources	<u>-</u>	<u>140,333</u>	<u>144,977</u>	<u>4,644</u>
Total Revenues	<u>3,511,258</u>	<u>2,638,420</u>	<u>2,881,063</u>	<u>242,643</u>
EXPENDITURES				
Current:				
Facilities Acquisition and Construction	25,226	28,696	21,350	7,346
Capital Outlay:				
Facilities Acquisition and Construction	3,244,487	3,690,798	2,745,988	944,810
Other Capital Outlay	286,646	326,077	242,604	83,473
Debt Service:				
Interest and Fiscal Charges	-	-	-	-
Total Expenditures	<u>3,556,359</u>	<u>4,045,570</u>	<u>3,009,942</u>	<u>1,035,628</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(45,101)	(1,407,150)	(128,879)	1,278,271
OTHER FINANCING SOURCES (USES)				
Loss Recoveries	-	-	300,000	300,000
Sale of Capital Assets	-	152,000	152,000	-
Transfers Out	(3,264,258)	(2,233,614)	(2,471,613)	(237,999)
Total Other Financing Sources (Uses)	<u>(3,264,258)</u>	<u>(2,081,614)</u>	<u>(2,019,613)</u>	<u>62,001</u>
Net Change in Fund Balance	(3,309,359)	(3,488,764)	(2,148,492)	1,340,272
Fund Balance, Beginning	4,266,092	4,224,657	4,224,657	-
Fund Balance, Ending	<u>\$ 956,733</u>	<u>\$ 735,893</u>	<u>\$ 2,076,165</u>	<u>\$ 1,340,272</u>

**DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUNDS - AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>School Internal Accounts Balances July 1, 2017</u>	<u>Total Additions</u>	<u>Total Deductions</u>	<u>School Internal Accounts Balances June 30, 2018</u>
ASSETS				
Cash and Cash Equivalents	\$ 6,269,342	\$ 33,311,366	\$ 33,055,651	\$ 6,525,057
LIABILITIES				
Accounts Payable	\$ 6,269,342	\$ 33,311,366	\$ 33,055,651	\$ 6,525,057

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, 2018**

	Workers' Compensation	Health Insurance	District Printing Department	Total
ASSETS				
Current Assets:				
Cash and Cash Equivalents	\$ 290,000	\$ 1,800,980	\$ -	\$ 2,090,980
Investments	26,768,937	122,764,956	8,849	149,542,742
Due From Other Agencies	202,735	-	-	202,735
Due from Excess Insurers, Net of Allowance for Doubtful Accounts of \$1,688,146	314,755	-	-	314,755
Total Assets	<u>27,576,427</u>	<u>124,565,936</u>	<u>8,849</u>	<u>152,151,212</u>
LIABILITIES				
Current Liabilities:				
Accounts Payable	22,072	20,487,851	8,772	20,518,695
Due to Other Agencies	-	300,033	-	300,033
Deposits Payable	-	1,576,604	-	1,576,604
Estimated Health Insurance Claims Payable	-	7,095,622	-	7,095,622
Total Current Liabilities	<u>22,072</u>	<u>29,460,110</u>	<u>8,772</u>	<u>29,490,954</u>
Noncurrent Liabilities:				
<i>Portion Due or Payable Within One Year:</i>				
Estimated Insurance Claims Payable	5,825,000	-	-	5,825,000
<i>Portion Due or Payable After One Year:</i>				
Estimated Insurance Claims Payable	12,069,000	-	-	12,069,000
Total Noncurrent Liabilities	<u>17,894,000</u>	<u>-</u>	<u>-</u>	<u>17,894,000</u>
Total Liabilities	<u>17,916,072</u>	<u>29,460,110</u>	<u>8,772</u>	<u>47,384,954</u>
NET POSITION				
Unrestricted	9,660,355	95,105,826	77	104,766,258
Total Net Position	<u>\$ 9,660,355</u>	<u>\$ 95,105,826</u>	<u>\$ 77</u>	<u>\$ 104,766,258</u>

**DUVAL COUNTY PUBLIC SCHOOLS
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES,
EXPENSES, AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Workers' Compensation	Health Insurance	District Printing Department	Total
OPERATING REVENUES				
Premium Revenues	\$ 5,849,361	\$ 113,711,023	\$ -	\$ 119,560,384
Charges for Services	-	-	287,852	287,852
Other Operating Revenues	-	5,135,817	172	5,135,989
Total Operating Revenues	<u>5,849,361</u>	<u>118,846,840</u>	<u>288,024</u>	<u>124,984,225</u>
OPERATING EXPENSES				
Salaries and Benefits	-	293,593	138,827	432,420
Purchased Services	-	5,671,015	173,286	5,844,301
Materials and Supplies	-	-	62,565	62,565
Insurance Claims and Related Costs	8,294,752	111,190,089	-	119,484,841
Total Operating Expenses	<u>8,294,752</u>	<u>117,154,697</u>	<u>374,678</u>	<u>125,824,127</u>
Operating Income (Loss)	<u>(2,445,391)</u>	<u>1,692,143</u>	<u>(86,654)</u>	<u>(839,902)</u>
NONOPERATING REVENUES				
Interest Income	462,253	1,365,955	-	1,828,208
Loss Recovery	979,576	-	-	979,576
Total Nonoperating Revenues	<u>1,441,829</u>	<u>1,365,955</u>	<u>-</u>	<u>2,807,784</u>
Income (Loss) Before Transfers	(1,003,562)	3,058,098	(86,654)	1,967,882
Transfers In	-	-	88,133	88,133
Transfers Out	-	(10,000)	(1,465)	(11,465)
Change in Net Position	(1,003,562)	3,048,098	14	2,044,550
Total Net Position - Beginning	<u>10,663,917</u>	<u>92,057,728</u>	<u>63</u>	<u>102,721,708</u>
Total Net Position - Ending	<u>\$ 9,660,355</u>	<u>\$ 95,105,826</u>	<u>\$ 77</u>	<u>\$ 104,766,258</u>

**DUVAL COUNTY PUBLIC SCHOOLS
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Workers' Compensation	Health Insurance	District Printing Department	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Board Funds and Participants	\$ 5,849,361	\$ 113,711,023	\$ 287,852	\$ 119,848,236
Cash Received from Other Operating Activities	807,190	4,784,570	172	5,591,932
Cash Payments for Employee Services	-	(293,593)	(138,827)	(432,420)
Cash Payments to Vendors for Goods and Services	(361)	4,135,832	(233,896)	3,901,575
Cash Payments for Insurance Claims	(7,675,752)	(109,572,582)	-	(117,248,334)
Net Cash Provided (Used) by Operating Activities	<u>(1,019,562)</u>	<u>12,765,250</u>	<u>(84,699)</u>	<u>11,660,989</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Transfers In	-	-	88,133	88,133
Transfers to Other Funds	-	(10,000)	(1,465)	(11,465)
Net Cash Provided (Used) by Non-Capital Financing Activities	<u>-</u>	<u>(10,000)</u>	<u>86,668</u>	<u>76,668</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from Sales (Purchases) of Investments	(422,267)	(14,125,931)	(1,969)	(14,550,167)
Interest Income	1,441,829	1,365,955	-	2,807,784
Net Cash Provided (Used) by Investing Activities	<u>1,019,562</u>	<u>(12,759,976)</u>	<u>(1,969)</u>	<u>(11,742,383)</u>
Net Change in Cash and Cash Equivalents	-	(4,726)	-	(4,726)
Cash and Cash Equivalents at Beginning of Year	290,000	1,805,706	-	2,095,706
Cash and Cash Equivalents at End of Year	<u>\$ 290,000</u>	<u>\$ 1,800,980</u>	<u>\$ -</u>	<u>\$ 2,090,980</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Operating Income (Loss)	\$ (2,445,391)	\$ 1,692,143	\$ (86,654)	\$ (839,902)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Decrease in Due from Excess Insurer	349,409	-	-	349,409
Decrease in Due from Other Agencies	457,781	-	-	457,781
Increase (Decrease) in Accounts Payable	(361)	11,876,174	1,955	11,877,768
Increase in Deposits Payable	-	103,332	-	103,332
Increase (Decrease) in Estimated Claims Payable	619,000	(555,152)	-	63,848
Decrease in Due to Other Agencies	-	(351,247)	-	(351,247)
Total Adjustments	<u>1,425,829</u>	<u>11,073,107</u>	<u>1,955</u>	<u>12,500,891</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (1,019,562)</u>	<u>\$ 12,765,250</u>	<u>\$ (84,699)</u>	<u>\$ 11,660,989</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, 2018

	Biscayne High School (FL HS for Accelerated Learning)	BridgePrep Academy Duval County	Duval Charter High School at Baymeadows	Duval Charter at Baymeadows	Duval Charter Scholars Academy	Duval Charter School at Coastal	Duval Charter School at Flagler Center
ASSETS							
Cash and Cash Equivalents	\$ 95,561	\$ 206,153	\$ 949,780	\$ 1,104,833	\$ 370,777	\$ 1,055,440	\$ 900,199
Investments	-	-	-	-	-	-	-
Accounts Receivable, Net	-	3,309	99,483	38,687	148,694	102,443	169,773
Deposits Receivable	12,120	6,051	2,792	10,641	25,348	15,470	28,000
Due From Other Agencies	17,301	8,045	39,269	1,302,651	201,905	29,947	53,848
Prepaid Items	21,555	-	4,960	9,967	27,987	151,273	42,731
Restricted Cash and Equivalents	-	-	-	-	-	-	-
Restricted Investments	-	-	-	-	-	3,642,402	-
Capital Assets:							
Non-Depreciable	-	-	-	-	-	-	-
Depreciable, Net	338,690	246,246	4,305,732	8,793,221	9,805,047	17,000,320	14,138,885
Total Assets	<u>485,227</u>	<u>469,804</u>	<u>5,402,016</u>	<u>11,260,000</u>	<u>10,579,758</u>	<u>21,997,295</u>	<u>15,333,436</u>
DEFERRED OUTFLOWS OF RESOURCES							
Pension	24,956	-	-	-	-	-	-
LIABILITIES							
Salaries, Benefits, and Payroll Taxes Payable	-	112,284	166,199	434,606	213,988	176,402	233,175
Payroll Deductions and Withholdings	3,724	-	-	-	-	-	-
Accounts Payable	259,109	12,152	11,999	87,153	34,649	39,667	62,392
Due to Other Agencies	795	-	651,523	820	472,739	894,855	329,390
Loans Payable	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Noncurrent Liabilities:							
<i>Portion Due or Payable Within One Year:</i>							
Note Payable - Current	-	17,590	-	-	-	-	-
Bonds Payable - Current	-	-	-	-	-	300,000	-
Capital Lease Obligations - Current	-	58,590	115,914	246,317	271,667	-	280,000
Compensated Absences - Current	-	-	9,643	29,765	17,185	20,367	21,088
Other Liabilities	21,962	-	308	-	-	47,757	-
<i>Portion Due or Payable After One Year:</i>							
Notes Payable, Net	-	48,955	-	-	-	-	-
Bonds Payable	-	-	-	-	-	22,161,589	-
Capital Lease Obligations Net	-	114,220	4,713,319	10,006,545	11,556,874	-	16,434,620
Compensated Absences Payable	-	-	3,214	9,922	5,728	6,789	7,029
Net Pension Liability	-	-	-	-	-	-	-
Other Long-Term Liabilities	-	-	555,000	-	-	-	-
Total Liabilities	<u>285,590</u>	<u>363,791</u>	<u>6,227,119</u>	<u>10,815,128</u>	<u>12,572,830</u>	<u>23,647,426</u>	<u>17,367,694</u>
DEFERRED INFLOWS OF RESOURCES							
Deferred Rent	37,405	-	-	-	-	-	-
Pension	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	<u>37,405</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION (DEFICIT)							
Net Investment in Capital Assets (Deficit)	338,690	73,436	(523,501)	(1,459,641)	(2,023,494)	(4,918,157)	(2,575,735)
Restricted for:							
Capital Projects	3,881	-	-	-	-	-	-
Debt Service	-	-	-	-	-	3,051,533	-
Special Revenue	-	-	-	-	-	-	-
Unrestricted	(155,383)	32,545	(301,602)	1,904,513	30,422	216,493	541,477
Total Net Position (Deficit)	<u>\$ 187,188</u>	<u>\$ 105,981</u>	<u>\$ (825,103)</u>	<u>\$ 444,872</u>	<u>\$ (1,993,072)</u>	<u>\$ (1,650,131)</u>	<u>\$ (2,034,258)</u>

(Continued)

DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF NET POSITION (CONTINUED)
COMPONENT UNITS
JUNE 30, 2018

	Duval Charter at Mandarin	Duval Charter at Southside	Duval Charter School at Westside	Duval MycroSchool of Integrated Academics and Technologies Inc.	Florida Cyber Charter School	Global Outreach Charter Academy	KIPP Jacksonville K-8
ASSETS							
Cash and Cash Equivalents	\$ 715,734	\$ 1,088,072	\$ 1,218,427	\$ 135,802	\$ 101,093	\$ 974,727	\$ 96,913
Investments	-	-	-	-	-	-	-
Accounts Receivable, Net	159,546	175,256	151,353	-	-	-	215,041
Deposits Receivable	13,420	13,841	1,372	1,980	-	-	-
Due From Other Agencies	134,373	51,838	100,976	24,081	1,580,840	49,310	216,806
Prepaid Items	13,497	46,615	45,252	10,183	6,733	62,476	-
Restricted Cash and Equivalents	-	-	-	-	-	-	-
Restricted Investments	-	-	-	-	-	-	-
Capital Assets:							
Non-Depreciable	-	-	-	-	-	-	-
Depreciable, Net	13,317,390	13,286,087	11,279,817	158,115	-	379,241	658,557
Total Assets	<u>14,353,960</u>	<u>14,661,709</u>	<u>12,797,197</u>	<u>330,161</u>	<u>1,688,666</u>	<u>1,465,754</u>	<u>1,187,317</u>
DEFERRED OUTFLOWS OF RESOURCES							
Pension	-	-	-	296,770	-	-	-
LIABILITIES							
Salaries, Benefits, and Payroll Taxes Payable	344,364	297,390	304,838	6,428	-	316	13,677
Payroll Deductions and Withholdings	-	-	-	-	-	-	-
Accounts Payable	74,517	47,374	63,244	229,673	1,688,666	1,682	-
Due to Other Agencies	3,529	772,432	963,131	-	-	-	-
Loans Payable	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Noncurrent Liabilities:							
Portion Due or Payable Within One Year:							
Note Payable - Current	-	-	-	-	-	-	55,140
Bonds Payable - Current	-	-	-	-	-	-	-
Capital Lease Obligations - Current	230,000	275,000	180,000	-	-	-	152,000
Compensated Absences - Current	16,274	25,704	10,699	-	-	-	-
Other Liabilities	-	-	-	-	-	-	-
Portion Due or Payable After One Year:							
Notes Payable, Net	-	-	-	-	-	-	257,800
Bonds Payable	-	-	-	-	-	-	-
Capital Lease Obligations Net	15,169,582	15,126,502	13,265,923	-	-	-	443,690
Compensated Absences Payable	5,424	8,569	3,566	-	-	-	-
Net Pension Liability	-	-	-	489,569	-	-	-
Other Long-Term Liabilities	-	-	-	-	-	-	-
Total Liabilities	<u>15,843,690</u>	<u>16,552,971</u>	<u>14,791,401</u>	<u>725,670</u>	<u>1,688,666</u>	<u>1,998</u>	<u>922,307</u>
DEFERRED INFLOWS OF RESOURCES							
Deferred Rent	-	-	-	-	-	-	-
Pension	-	-	-	103,591	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>103,591</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION (DEFICIT)							
Net Investment in Capital Assets (Deficit)	(2,082,192)	(2,115,415)	(2,166,106)	158,115	-	379,241	345,617
Restricted for:							
Capital Projects	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
Special Revenue	-	-	-	-	-	-	-
Unrestricted	592,462	224,153	171,902	(360,445)	-	1,084,515	(80,607)
Total Net Position (Deficit)	<u>\$ (1,489,730)</u>	<u>\$ (1,891,262)</u>	<u>\$ (1,994,204)</u>	<u>\$ (202,330)</u>	<u>\$ -</u>	<u>\$ 1,463,756</u>	<u>\$ 265,010</u>

(Continued)

DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF NET POSITION (CONTINUED)
COMPONENT UNITS
JUNE 30, 2018

	KIPP Voice / KIPP Impact	Lone Star High School	River City Science Academy - Innovation	River City Science Academy K-5	River City Science Academy - Mandarin	River City Science Academy Middle High	San Jose Academy
ASSETS							
Cash and Cash Equivalents	\$ 351,550	\$ 91,671	\$ 506,100	\$ 797,320	\$ 615,149	\$ 1,161,356	\$ 74,271
Investments	-	-	-	-	-	1,559,233	-
Accounts Receivable, Net	287,790	-	1,846	728	822	7,857	23,761
Deposits Receivable	-	2,471	107,669	26,250	-	-	-
Due From Other Agencies	752,207	16,389	9,656	7,990	1,265	13,361	5,408
Prepaid Items	-	16,543	-	-	-	-	45,408
Restricted Cash and Equivalents	-	-	-	-	-	-	-
Restricted Investments	-	-	-	-	-	-	-
Capital Assets:							
Non-Depreciable	10,290	-	-	-	-	3,036,516	-
Depreciable, Net	1,120,891	164,211	90,000	141,020	182,981	8,729,380	35,142
Total Assets	<u>2,522,728</u>	<u>291,285</u>	<u>715,271</u>	<u>973,308</u>	<u>800,217</u>	<u>14,507,703</u>	<u>183,990</u>
DEFERRED OUTFLOWS OF RESOURCES							
Pension	-	19,020	1,266,680	619,858	680,552	1,218,210	-
LIABILITIES							
Salaries, Benefits, and Payroll Taxes Payable	71,996	-	-	-	-	-	1,919
Payroll Deductions and Withholdings	-	1,997	-	-	-	-	-
Accounts Payable	18,147	84,104	11,447	11,847	11,763	5,230	5,588
Due to Other Agencies	851,290	7,184	627	-	-	4,493	-
Loans Payable	141,787	-	-	-	-	-	-
Unearned Revenue	-	-	15,039	14,160	28,385	19,920	-
Noncurrent Liabilities:							
Portion Due or Payable Within One Year:							
Note Payable - Current	662,915	-	-	-	-	-	-
Bonds Payable - Current	-	-	-	-	-	245,000	-
Capital Lease Obligations - Current	-	-	-	-	-	-	-
Compensated Absences - Current	-	-	-	-	-	-	-
Other Liabilities	-	22,547	-	-	-	-	-
Portion Due or Payable After One Year:							
Notes Payable, Net	-	-	-	-	-	-	-
Bonds Payable	-	-	-	-	-	13,727,880	-
Capital Lease Obligations Net	-	-	-	-	-	-	-
Compensated Absences Payable	-	-	-	-	-	-	-
Net Pension Liability	-	-	1,546,923	1,279,150	608,651	2,487,441	-
Other Long-Term Liabilities	-	-	-	-	-	-	-
Total Liabilities	<u>1,746,135</u>	<u>115,831</u>	<u>1,574,036</u>	<u>1,305,157</u>	<u>648,799</u>	<u>16,489,964</u>	<u>7,507</u>
DEFERRED INFLOWS OF RESOURCES							
Deferred Rent	-	-	-	-	-	-	-
Pension	-	-	81,354	78,051	31,765	172,582	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>81,354</u>	<u>78,051</u>	<u>31,765</u>	<u>172,582</u>	<u>-</u>
NET POSITION (DEFICIT)							
Net Investment in Capital Assets (Deficit)	326,479	164,211	90,000	141,020	182,981	(2,206,984)	35,142
Restricted for:							
Capital Projects	-	5,805	-	-	-	-	-
Debt Service	-	-	-	-	-	1,559,233	-
Special Revenue	-	-	-	-	-	-	-
Unrestricted	450,114	24,457	236,561	68,938	617,224	(288,882)	141,341
Total Net Position (Deficit)	<u>\$ 776,593</u>	<u>\$ 194,474</u>	<u>\$ 326,561</u>	<u>\$ 209,958</u>	<u>\$ 800,205</u>	<u>\$ (936,633)</u>	<u>\$ 176,483</u>

(Continued)

DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF NET POSITION (CONTINUED)
COMPONENT UNITS
JUNE 30, 2018

	San Jose Preparatory High School	School for Accelerated Learning and Technologies Inc.	Seacoast Charter Academy Inc.	Seaside Charter School K-8	Seaside Community Charter School	Somerset Academy Eagle Campus (Elem)	Somerset Academy Middle Eagle Campus
ASSETS							
Cash and Cash Equivalents	\$ 1,773	\$ 7,185	\$ 483,262	\$ 164,614	\$ 252,625	\$ 236,219	\$ 158,506
Investments	-	-	-	-	-	40,000	20,000
Accounts Receivable, Net	8,164	-	12,840	6,207	3,708	-	178,320
Deposits Receivable	-	-	-	-	1,200	-	-
Due From Other Agencies	55,545	-	-	26,046	4,207	35,507	22,628
Prepaid Items	38,107	-	12,088	21,947	12,976	18,440	61,939
Restricted Cash and Equivalents	-	-	-	-	5,169,904	-	-
Restricted Investments	-	-	-	-	-	-	-
Capital Assets:							
Non-Depreciable	-	-	-	-	-	-	-
Depreciable, Net	42,107	439,449	425,357	34,145	3,577,016	18,039	17,703
Total Assets	<u>145,696</u>	<u>446,634</u>	<u>933,547</u>	<u>252,959</u>	<u>9,021,636</u>	<u>348,205</u>	<u>459,096</u>
DEFERRED OUTFLOWS OF RESOURCES							
Pension	-	98,323	-	-	-	-	-
LIABILITIES							
Salaries, Benefits, and Payroll Taxes Payable	840	-	174,041	69,203	114,982	15,802	33,546
Payroll Deductions and Withholdings	-	-	-	-	-	-	-
Accounts Payable	27,442	669,407	-	5,414	84,436	-	-
Due to Other Agencies	-	-	63,639	1,910	-	-	-
Loans Payable	-	-	-	-	27,594	-	-
Unearned Revenue	-	-	-	-	-	-	-
Noncurrent Liabilities:							
Portion Due or Payable Within One Year:							
Note Payable - Current	-	-	-	-	-	-	-
Bonds Payable - Current	-	-	-	-	-	-	-
Capital Lease Obligations - Current	-	259,065	-	-	-	-	-
Compensated Absences - Current	-	-	-	-	-	-	-
Other Liabilities	-	-	-	-	-	193,320	-
Portion Due or Payable After One Year:							
Notes Payable, Net	-	-	-	-	-	-	-
Bonds Payable	-	-	-	-	9,435,000	-	-
Capital Lease Obligations Net	-	93,503	-	-	-	-	-
Compensated Absences Payable	-	-	-	-	-	-	-
Net Pension Liability	-	265,972	-	-	-	-	-
Other Long-Term Liabilities	-	-	-	-	-	-	-
Total Liabilities	<u>28,282</u>	<u>1,287,947</u>	<u>237,680</u>	<u>76,527</u>	<u>9,662,012</u>	<u>209,122</u>	<u>33,546</u>
DEFERRED INFLOWS OF RESOURCES							
Deferred Rent	-	-	-	-	-	-	-
Pension	-	118,510	-	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>118,510</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION (DEFICIT)							
Net Investment in Capital Assets (Deficit)	42,107	439,449	425,357	34,145	(1,221,882)	-	-
Restricted for:							
Capital Projects	-	-	-	-	-	-	-
Debt Service	-	-	-	-	533,802	-	-
Special Revenue	-	-	-	-	-	-	-
Unrestricted	75,307	(1,300,949)	270,510	87,287	47,704	139,083	425,550
Total Net Position (Deficit)	<u>\$ 117,414</u>	<u>\$ (861,500)</u>	<u>\$ 695,867</u>	<u>\$ 121,432</u>	<u>\$ (640,376)</u>	<u>\$ 139,083</u>	<u>\$ 425,550</u>

(Continued)

DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS (CONTINUED)
JUNE 30, 2018

	Somerset Preparatory K-8	SOS Academy	Tiger Academy	Wavery Academy	Wayman Academy of the Arts	Total Component Units
ASSETS						
Cash and Cash Equivalents	\$ 219,230	\$ 70,833	\$ 17,306	\$ 210,922	\$ 273,136	\$ 14,706,539
Investments	270,000	-	-	-	-	1,889,233
Accounts Receivable, Net	-	-	121,927	40,758	50,000	2,008,313
Deposits Receivable	-	-	-	-	-	268,625
Due From Other Agencies	114,557	15,004	-	-	14,431	4,905,391
Prepaid Items	124,338	-	16,086	-	-	811,101
Restricted Cash and Equivalents	-	-	-	-	-	5,169,904
Restricted Investments	-	-	-	-	-	3,642,402
Capital Assets:						
Non-Depreciable	-	-	-	-	-	3,046,806
Depreciable, Net	399,105	964,905	745	120,008	251,230	110,460,783
Total Assets	<u>1,127,230</u>	<u>1,050,742</u>	<u>156,064</u>	<u>371,688</u>	<u>588,797</u>	<u>146,909,096</u>
DEFERRED OUTFLOWS OF RESOURCES						
Pension	-	-	-	-	-	4,224,369
LIABILITIES						
Salaries, Benefits, and Payroll Taxes Payable	60,572	-	-	7,646	-	2,854,214
Payroll Deductions and Withholdings	-	-	-	-	18,610	24,331
Accounts Payable	-	7,988	156,064	28,806	11,281	3,751,241
Due to Other Agencies	-	-	-	-	8,226	5,026,583
Loans Payable	-	-	-	-	-	169,381
Unearned Revenue	5,057	-	-	-	-	82,561
Noncurrent Liabilities:						
Portion Due or Payable Within One Year:						
Note Payable - Current	-	-	-	7,498	-	743,143
Bonds Payable - Current	-	-	-	-	-	545,000
Capital Lease Obligations - Current	-	6,423	-	-	-	2,074,976
Compensated Absences - Current	-	-	-	-	-	150,725
Other Liabilities	1,008,000	-	-	-	-	1,293,893
Portion Due or Payable After One Year:						
Notes Payable, Net	-	-	-	91,473	-	398,228
Bonds Payable	-	-	-	-	-	45,324,469
Capital Lease Obligations Net	-	4,554	-	-	-	86,929,332
Compensated Absences Payable	-	-	-	-	-	50,241
Net Pension Liability	-	-	-	-	-	6,677,706
Other Long-Term Liabilities	-	-	-	-	-	555,000
Total Liabilities	<u>1,073,629</u>	<u>18,965</u>	<u>156,064</u>	<u>135,423</u>	<u>38,117</u>	<u>156,651,024</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred Rent	-	-	-	-	-	37,405
Pension	-	-	-	-	-	585,853
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>623,258</u>
NET POSITION (DEFICIT)						
Net Investment in Capital Assets (Deficit)	-	953,928	-	120,008	251,230	(16,791,950)
Restricted for:						
Capital Projects	-	42,729	-	-	-	52,415
Debt Service	-	-	-	-	-	5,144,568
Special Revenue	-	-	-	32,842	-	32,842
Unrestricted	53,601	35,120	-	83,415	299,450	5,366,276
Total Net Position (Deficit)	<u>\$ 53,601</u>	<u>\$ 1,031,777</u>	<u>\$ -</u>	<u>\$ 236,265</u>	<u>\$ 550,680</u>	<u>\$ (6,195,849)</u>

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2018**

	Biscayne High School (FL HS for Accelerated Learning)	BridgePrep Academy Duval County	Duval Charter High School at Baymeadows	Duval Charter at Baymeadows	Duval Charter Scholars Academy	Duval Charter School at Coastal	Duval Charter School at Flagler Center
EXPENSES							
Instruction	\$ 439,022	\$ 1,115,648	\$ 1,675,115	\$ 4,502,964	\$ 2,859,215	\$ 2,454,200	\$ 3,260,480
Student Personnel Services	5,740	15,791	261,778	248,407	269,114	132,008	168,326
Instructional Media Services	2,816	-	1,866	45	-	23,795	-
Instruction and Curriculum Development Services	35,260	-	1,571	7,313	4,480	4,534	8,870
Instructional Staff Training	37,377	820	10,177	22,497	32,582	18,943	14,145
Instructional-Related Technology	62,143	-	44,136	168,793	56,762	107,751	99,804
School Board	15,664	1,976	19,872	24,223	23,737	1,603	19,757
General Administration	63,729	182,652	-	-	-	-	-
School Administration	209,355	278,365	328,574	566,883	517,507	434,522	434,449
Facilities Acquisition and Construction	135,341	-	-	-	-	-	-
Fiscal Services	24,492	-	241,730	1,398,039	11,848	18,789	40,376
Food Services	-	112,325	31,187	257,731	268,279	150,133	165,329
Central Services	30,350	-	83,798	41,385	94,498	90,849	96,591
Student Transportation Services	8,044	-	-	2,674	281,912	-	32,820
Operation of Plant	105,549	394,933	387,963	1,068,810	803,408	1,295,633	914,248
Maintenance of Plant	9,370	36,329	59,927	317,838	169,632	124,728	177,770
Administrative Technology Services	1,177	2,650	-	-	-	84,839	-
Community Services	-	11,175	2,621	112,626	50,654	1,793,179	108,412
Interest on Long-Term Debt	-	17,231	431,506	921,024	850,420	-	1,176,678
Depreciation - Unallocated	123,681	53,940	-	-	-	-	-
Total Expenses	<u>1,309,110</u>	<u>2,223,835</u>	<u>3,581,821</u>	<u>9,661,252</u>	<u>6,294,048</u>	<u>6,735,506</u>	<u>6,718,055</u>
PROGRAM REVENUES							
Charges for Services	-	62,078	15,828	476,440	28,229	279,971	353,659
Operating Grants and Contributions	-	90,283	161,858	468,072	1,131,931	610,440	278,234
Capital Grants and Contributions	63,002	149,886	217,798	613,828	286,811	268,955	379,077
Total Program Revenues	<u>63,002</u>	<u>302,247</u>	<u>395,484</u>	<u>1,558,340</u>	<u>1,446,971</u>	<u>1,159,366</u>	<u>1,010,970</u>
Net Program Expense	<u>(1,246,108)</u>	<u>(1,921,588)</u>	<u>(3,186,337)</u>	<u>(8,102,912)</u>	<u>(4,847,077)</u>	<u>(5,576,140)</u>	<u>(5,707,085)</u>
GENERAL REVENUES							
Grants and Contributions not Restricted to Specific Programs	992,218	2,047,069	2,881,314	8,340,426	4,825,629	3,776,528	5,255,753
Interest Income	-	-	-	-	-	29,913	-
Miscellaneous	1,515	16,527	4,234	11,862	22,409	119,568	14,358
Special Item - Forgiveness of Debt	-	-	-	-	-	-	-
Total General Revenues and Special Items	<u>993,733</u>	<u>2,063,596</u>	<u>2,885,548</u>	<u>8,352,288</u>	<u>4,848,038</u>	<u>3,926,009</u>	<u>5,270,111</u>
Change in Net Position	<u>(252,375)</u>	<u>142,008</u>	<u>(300,789)</u>	<u>249,376</u>	<u>961</u>	<u>(1,650,131)</u>	<u>(436,974)</u>
Net Position (Deficit) - Beginning	439,563	(36,027)	(524,314)	195,496	(1,994,033)	-	(1,597,284)
Adjustment to Restate Beginning Net Position	-	-	-	-	-	-	-
Net Position (Deficit) - Beginning - Restated	<u>439,563</u>	<u>(36,027)</u>	<u>(524,314)</u>	<u>195,496</u>	<u>(1,994,033)</u>	<u>-</u>	<u>(1,597,284)</u>
Net Position (Deficit) - Ending	<u>\$ 187,188</u>	<u>\$ 105,981</u>	<u>\$ (825,103)</u>	<u>\$ 444,872</u>	<u>\$ (1,993,072)</u>	<u>\$ (1,650,131)</u>	<u>\$ (2,034,258)</u>

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2018**

	Duval Charter at Mandarin	Duval Charter at Southside	Duval Charter School at Westside	Duval Mycro School of Integrated Academics and Technologies Inc.	Florida Cyber Charter School	Global Outreach Charter Academy	KIPP Jacksonville K-8
EXPENSES							
Instruction	\$ 3,923,700	\$ 3,398,168	\$ 3,144,969	\$ 561,289	\$ 652,786	\$ 3,913,504	\$ 1,911,326
Student Personnel Services	214,484	219,664	175,975	9,838	145,018	9,168	65,634
Instructional Media Services	818	-	-	3,254	-	116,995	-
Instruction and Curriculum Development Services	656	9,209	4,107	57,204	1,156,173	-	-
Instructional Staff Training	8,125	25,631	27,894	57,954	19,709	65,589	77,581
Instructional-Related Technology	110,872	83,853	110,666	68,645	281,792	-	-
School Board	21,135	19,775	24,628	24,781	18,579	1,573	-
General Administration	-	-	-	87,391	65,630	1,093,318	-
School Administration	469,903	478,152	465,071	213,263	431,243	-	715,550
Facilities Acquisition and Construction	-	-	-	80,826	-	398,004	-
Fiscal Services	184,798	6,062	325,075	48,478	281	210,224	52,911
Food Services	178,869	195,292	286,285	-	-	512,053	334,203
Central Services	99,539	97,389	86,526	42,956	-	29,175	-
Student Transportation Services	52,317	-	-	29,350	-	27,020	29,537
Operation of Plant	895,809	871,430	891,261	67,680	60,973	764,896	865,409
Maintenance of Plant	246,810	240,923	217,303	7,261	382	72,637	25,138
Administrative Technology Services	-	-	-	1,671	-	-	-
Community Services	109,721	222,008	84,255	-	-	131,709	-
Interest on Long-Term Debt	1,129,242	1,137,168	1,278,194	-	-	-	-
Depreciation - Unallocated	-	-	-	34,134	-	-	119,896
Total Expenses	<u>7,646,798</u>	<u>7,004,724</u>	<u>7,122,209</u>	<u>1,395,975</u>	<u>2,832,566</u>	<u>7,345,865</u>	<u>4,197,185</u>
PROGRAM REVENUES							
Charges for Services	282,644	345,637	149,936	-	-	80,874	-
Operating Grants and Contributions	266,479	337,273	489,973	21,582	-	1,145,426	627,640
Capital Grants and Contributions	459,582	420,864	413,576	-	-	398,004	149,650
Total Program Revenues	<u>1,008,705</u>	<u>1,103,774</u>	<u>1,053,485</u>	<u>21,582</u>	<u>-</u>	<u>1,624,304</u>	<u>777,290</u>
Net Program Expense	<u>(6,638,093)</u>	<u>(5,900,950)</u>	<u>(6,068,724)</u>	<u>(1,374,393)</u>	<u>(2,832,566)</u>	<u>(5,721,561)</u>	<u>(3,419,895)</u>
GENERAL REVENUES							
Grants and Contributions not Restricted to Specific Programs	6,291,479	5,728,475	5,726,854	1,161,919	1,746,680	5,586,940	2,228,485
Interest Income	-	-	16,501	-	-	-	-
Miscellaneous	13,682	108,682	-	14,079	1,085,886	95,025	1,204,771
Special Item - Forgiveness of Debt	-	-	-	-	-	-	-
Total General Revenues and Special Items	<u>6,305,161</u>	<u>5,837,157</u>	<u>5,743,355</u>	<u>1,175,998</u>	<u>2,832,566</u>	<u>5,681,965</u>	<u>3,433,256</u>
Change in Net Position	<u>(332,932)</u>	<u>(63,793)</u>	<u>(325,369)</u>	<u>(198,395)</u>	<u>-</u>	<u>(39,596)</u>	<u>13,361</u>
Net Position (Deficit) - Beginning	(1,156,798)	(1,827,469)	(1,668,835)	(3,935)	-	1,503,352	251,649
Adjustment to Restate Beginning Net Position	-	-	-	-	-	-	-
Net Position (Deficit) - Beginning - Restated	<u>(1,156,798)</u>	<u>(1,827,469)</u>	<u>(1,668,835)</u>	<u>(3,935)</u>	<u>-</u>	<u>1,503,352</u>	<u>251,649</u>
Net Position (Deficit) - Ending	<u>\$ (1,489,730)</u>	<u>\$ (1,891,262)</u>	<u>\$ (1,994,204)</u>	<u>\$ (202,330)</u>	<u>\$ -</u>	<u>\$ 1,463,756</u>	<u>\$ 265,010</u>

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2018**

	KIPP Voice / KIPP Impact	Lone Star High School	River City Science Academy - Innovation	River City Science Academy K-5	River City Science Academy - Mandarin	River City Science Academy Middle High	San Jose Academy
EXPENSES							
Instruction	\$ 4,212,717	\$ 450,023	\$ 2,280,718	\$ 1,784,293	\$ 2,168,921	\$ 3,755,400	\$ 279,159
Student Personnel Services	630,388	5,217	-	-	-	127,574	78,120
Instructional Media Services	-	2,609	53,455	49,999	29,969	36,561	-
Instruction and Curriculum Development Services	-	32,607	149,907	64,535	3,569	80,826	240
Instructional Staff Training	152,282	35,017	28,376	17,315	24,804	20,631	2,790
Instructional-Related Technology	-	57,387	-	-	-	-	5,332
School Board	-	15,716	6,339	19,511	32,495	35,664	38,474
General Administration	-	70,879	-	-	-	-	43,770
School Administration	1,636,764	225,603	398,834	383,383	491,436	787,141	175,945
Facilities Acquisition and Construction	-	132,874	709,947	447,917	463,500	-	141,899
Fiscal Services	142,555	33,289	125,301	111,207	126,232	138,673	20,772
Food Services	653,012	-	138,437	114,114	139,636	179,591	34,199
Central Services	289	29,725	10,283	5,252	1,367	-	19,030
Student Transportation Services	184,158	12,012	-	76,779	-	345,507	6,426
Operation of Plant	1,716,206	89,265	133,657	210,752	244,711	401,847	83,336
Maintenance of Plant	17,086	9,250	69,429	26,141	26,882	63,987	9,273
Administrative Technology Services	-	1,323	107,213	88,988	94,951	70,331	217
Community Services	-	-	133,495	121,170	136,501	76,617	10,397
Interest on Long-Term Debt	-	-	-	-	-	816,128	21,929
Depreciation - Unallocated	-	93,659	38,772	40,284	27,083	300,633	-
Total Expenses	<u>9,345,457</u>	<u>1,296,455</u>	<u>4,384,163</u>	<u>3,561,640</u>	<u>4,012,057</u>	<u>7,237,111</u>	<u>971,308</u>
PROGRAM REVENUES							
Charges for Services	-	-	32,602	21,401	39,731	57,891	16,520
Operating Grants and Contributions	1,338,233	-	139,608	115,562	238,173	425,953	81,028
Capital Grants and Contributions	380,158	75,377	97,753	84,311	-	162,383	59,196
Total Program Revenues	<u>1,718,391</u>	<u>75,377</u>	<u>269,963</u>	<u>221,274</u>	<u>277,904</u>	<u>646,227</u>	<u>156,744</u>
Net Program Expense	<u>(7,627,066)</u>	<u>(1,221,078)</u>	<u>(4,114,200)</u>	<u>(3,340,366)</u>	<u>(3,734,153)</u>	<u>(6,590,884)</u>	<u>(814,564)</u>
GENERAL REVENUES							
Grants and Contributions not Restricted to Specific Programs	5,503,755	1,093,808	3,665,350	3,292,083	3,914,355	5,826,410	773,499
Interest Income	-	-	-	-	-	-	-
Miscellaneous	2,166,382	1,836	495,986	347,911	315,110	-	25,641
Special Item - Forgiveness of Debt	-	-	-	-	-	657,532	71,326
Total General Revenues and Special Items	<u>7,670,137</u>	<u>1,095,645</u>	<u>4,161,336</u>	<u>3,639,994</u>	<u>4,229,465</u>	<u>6,483,942</u>	<u>870,466</u>
Change in Net Position	<u>43,071</u>	<u>(125,433)</u>	<u>47,136</u>	<u>299,628</u>	<u>495,312</u>	<u>(106,942)</u>	<u>55,902</u>
Net Position (Deficit) - Beginning	733,522	319,906	279,425	(89,670)	304,893	(829,691)	120,581
Adjustment to Restate Beginning Net Position	-	1	-	-	-	-	-
Net Position (Deficit) - Beginning - Restated	<u>733,522</u>	<u>319,907</u>	<u>279,425</u>	<u>(89,670)</u>	<u>304,893</u>	<u>(829,691)</u>	<u>120,581</u>
Net Position (Deficit) - Ending	<u>\$ 776,593</u>	<u>\$ 194,474</u>	<u>\$ 326,561</u>	<u>\$ 209,958</u>	<u>\$ 800,205</u>	<u>\$ (936,633)</u>	<u>\$ 176,483</u>

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2018**

	San Jose Preparatory High School	School for Accelerated Learning and Technologies Inc.	Seacoast Charter Academy Inc.	Seaside Charter School K-8	Seaside Community Charter School	Somerset Academy Eagle Campus (Elem)	Somerset Academy Middle Eagle Campus
EXPENSES							
Instruction	\$ 448,913	\$ 382,344	\$ 1,586,503	\$ 886,146	\$ 1,186,088	\$ 494,776	\$ 558,414
Student Personnel Services	63,073	7,700	196,945	-	-	-	-
Instructional Media Services	-	-	-	-	-	-	-
Instruction and Curriculum Development Services	266	113,100	15,830	-	4,757	-	-
Instructional Staff Training	2,837	-	-	56,888	18,466	5,072	11,144
Instructional-Related Technology	7,998	-	-	-	-	-	-
School Board	53,856	9,230	319,836	668	62,400	11,563	12,344
General Administration	63,248	-	87,050	61,356	89,023	-	-
School Administration	222,445	184,307	324,629	310,820	320,250	198,628	243,948
Facilities Acquisition and Construction	212,848	17,915	-	-	-	-	-
Fiscal Services	32,540	64,931	31,497	49,982	92,918	14,400	21,750
Food Services	39,086	-	129,678	-	-	114,812	80,983
Central Services	28,724	-	-	9,728	7,431	32,373	37,156
Student Transportation Services	5,184	3,474	-	-	-	-	17,135
Operation of Plant	151,089	499,346	685,197	148,393	559,624	344,580	245,813
Maintenance of Plant	13,886	-	19,996	-	-	56,158	76,438
Administrative Technology Services	326	4,204	-	-	-	-	-
Community Services	348	-	-	44,249	72,591	-	-
Interest on Long-Term Debt	-	-	-	-	805,433	-	-
Depreciation - Unallocated	12,794	124,419	-	-	-	-	-
Total Expenses	<u>1,359,461</u>	<u>1,410,970</u>	<u>3,397,161</u>	<u>1,568,230</u>	<u>3,218,981</u>	<u>1,272,362</u>	<u>1,305,125</u>
PROGRAM REVENUES							
Charges for Services	13,798	-	14,446	-	-	46,596	1,744
Operating Grants and Contributions	85,169	20,396	137,939	250,269	8,150	125,965	239,533
Capital Grants and Contributions	87,385	-	225,626	82,228	130,704	48,672	71,488
Total Program Revenues	<u>186,352</u>	<u>20,396</u>	<u>378,011</u>	<u>332,497</u>	<u>138,854</u>	<u>221,233</u>	<u>312,765</u>
Net Program Expense	<u>(1,173,109)</u>	<u>(1,390,574)</u>	<u>(3,019,150)</u>	<u>(1,235,733)</u>	<u>(3,080,127)</u>	<u>(1,051,129)</u>	<u>(992,360)</u>
GENERAL REVENUES							
Grants and Contributions not Restricted to Specific Programs	1,115,910	1,005,768	3,272,223	1,229,719	1,914,511	680,435	912,386
Interest Income	-	-	-	-	34,071	-	-
Miscellaneous	46,481	31,588	-	127,446	153,741	441,535	153,427
Special Item - Forgiveness of Debt	-	-	-	-	-	-	-
Total General Revenues and Special Items	<u>1,162,391</u>	<u>1,037,356</u>	<u>3,272,223</u>	<u>1,357,165</u>	<u>2,102,323</u>	<u>1,121,970</u>	<u>1,065,813</u>
Change in Net Position	<u>(10,718)</u>	<u>(353,218)</u>	<u>253,073</u>	<u>121,432</u>	<u>(977,804)</u>	<u>70,841</u>	<u>73,453</u>
Net Position (Deficit) - Beginning	128,132	(544,513)	442,794	-	337,428	68,242	352,097
Adjustment to Restate Beginning Net Position	-	36,231	-	-	-	-	-
Net Position (Deficit) - Beginning - Restated	<u>128,132</u>	<u>(508,282)</u>	<u>442,794</u>	<u>-</u>	<u>337,428</u>	<u>68,242</u>	<u>352,097</u>
Net Position (Deficit) - Ending	<u>\$ 117,414</u>	<u>\$ (861,500)</u>	<u>\$ 695,867</u>	<u>\$ 121,432</u>	<u>\$ (640,376)</u>	<u>\$ 139,083</u>	<u>\$ 425,550</u>

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2018**

	Somerset Preparatory K-8	SOS Academy	Tiger Academy	Wavery Academy	Wayman Academy of the Arts	Total Component Units
EXPENSES						
Instruction	\$ 1,475,907	\$ 540,482	\$ 1,310,825	\$ 453,343	\$ 1,119,991	\$ 59,187,349
Student Personnel Services	-	93,239	-	5,645	3,317	3,152,163
Instructional Media Services	-	-	118,926	1,500	-	442,608
Instruction and Curriculum Development Services	-	-	-	-	-	1,755,014
Instructional Staff Training	21,552	116,275	6,430	97,832	15,566	1,052,301
Instructional-Related Technology	-	-	-	-	-	1,265,934
School Board	18,981	-	-	-	-	854,380
General Administration	-	-	3,317	39	-	1,911,402
School Administration	455,153	310,978	516,526	211,306	595,013	13,535,946
Facilities Acquisition and Construction	-	-	-	-	360,000	3,101,071
Fiscal Services	39,150	61,037	174,303	22,961	66,000	3,932,601
Food Services	145,769	157,964	166,304	80,045	181,635	4,846,951
Central Services	68,757	-	-	-	-	1,043,171
Student Transportation Services	31,825	77,915	-	-	112,634	1,336,723
Operation of Plant	517,841	189,171	556,806	185,901	175,757	16,527,294
Maintenance of Plant	175,800	23,148	-	4,104	-	2,297,626
Administrative Technology Services	-	-	-	-	-	457,890
Community Services	-	-	180,475	10,790	-	3,412,993
Interest on Long-Term Debt	-	-	-	5,878	-	8,590,831
Depreciation - Unallocated	-	28,213	-	-	67,129	1,064,637
Total Expenses	<u>2,950,735</u>	<u>1,598,422</u>	<u>3,033,912</u>	<u>1,079,344</u>	<u>2,697,042</u>	<u>129,768,885</u>
PROGRAM REVENUES						
Charges for Services	132,941	-	-	5,937	2,782	2,461,685
Operating Grants and Contributions	232,807	232,438	265,392	182,065	432,678	10,180,549
Capital Grants and Contributions	-	85,715	-	57,271	144,636	5,613,936
Total Program Revenues	<u>365,748</u>	<u>318,153</u>	<u>265,392</u>	<u>245,273</u>	<u>580,096</u>	<u>18,256,170</u>
Net Program Expense	<u>(2,584,987)</u>	<u>(1,280,269)</u>	<u>(2,768,520)</u>	<u>(834,071)</u>	<u>(2,116,946)</u>	<u>(111,512,715)</u>
GENERAL REVENUES						
Grants and Contributions not Restricted to Specific Programs	1,798,041	1,184,373	2,768,520	700,686	2,119,693	99,361,294
Interest Income	-	-	-	-	12	80,497
Miscellaneous	612,237	-	-	27,828	729	7,660,476
Special Item - Forgiveness of Debt	-	-	-	-	-	728,858
Total General Revenues and Special Items	<u>2,410,278</u>	<u>1,184,373</u>	<u>2,768,520</u>	<u>728,514</u>	<u>2,120,434</u>	<u>107,831,126</u>
Change in Net Position	<u>(174,709)</u>	<u>(95,896)</u>	<u>-</u>	<u>(105,557)</u>	<u>3,488</u>	<u>(3,681,590)</u>
Net Position (Deficit) - Beginning	228,310	1,127,673	-	341,822	547,192	(2,550,492)
Adjustment to Restate Beginning Net Position	-	-	-	-	-	36,232
Net Position (Deficit) - Beginning - Restated	<u>228,310</u>	<u>1,127,673</u>	<u>-</u>	<u>341,822</u>	<u>547,192</u>	<u>(2,514,260)</u>
Net Position (Deficit) - Ending	<u>\$ 53,601</u>	<u>\$ 1,031,777</u>	<u>\$ -</u>	<u>\$ 236,265</u>	<u>\$ 550,680</u>	<u>\$ (6,195,849)</u>

**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 YEAR ENDED JUNE 30, 2018**

	City of Jacksonville Grant #9768-22 Budget (a)	2016-17 Fiscal Year Receipts and Expenditures (1) (b)	2017-18 Fiscal Year Receipts and Expenditures (1) (b)	Variance (2) (a) - (b)
RECEIPTS:				
City of Jacksonville Grant Award	\$ 195,945.00	\$ 162,360.00	\$ 33,585.00	\$ -
EXPENDITURES:				
Other Current Expenditures:				
Program Consultants and Contractual	195,945.00	195,945.00	-	-
Total Other Current Expenditures	195,945.00	195,945.00	-	-
Total Expenditures	\$ 195,945.00	\$ 195,945.00	\$ -	\$ -

Notes: (1) Total receipts and expenditures of \$195,945.00 and \$195,945.00, respectively.

**DUVAL COUNTY PUBLIC SCHOOLS
SCHEDULE OF RECEIPTS AND EXPENDITURES OF
CITY OF JACKSONVILLE GRANT FUNDS - BUDGET AND ACTUAL
DRIVER EDUCATION SAFETY TRUST FUND (2017-18 FISCAL YEAR GRANT)
FOR THE YEAR ENDED JUNE 30, 2018**

	City of Jacksonville Grant #9768-24 Budget (a)	2017-18 Fiscal Year Receipts and Expenditures (1) (b)	Variance (2) (a) - (b)
RECEIPTS:			
City of Jacksonville Grant Award	\$ 293,588.00	\$ 81,370.06	\$ 212,217.94
EXPENDITURES:			
Salaries and Wages:			
Part-Time Instructors	\$ 110,000.00	\$ 92,992.51	\$ 17,007.49
Part-Time Free Course Instructors	55,083.00	49,720.75	5,362.25
Total Salaries and Wages	165,083.00	142,713.26	22,369.74
Payroll Taxes and Benefits:			
FICA and Medicare Tax	12,000.00	10,580.36	1,419.64
Retirement	11,000.00	10,509.79	490.21
Workers' Compensation	3,000.00	1,441.88	1,558.12
Unemployment	1,500.00	54.16	1,445.84
Total Payroll Taxes and Benefits	27,500.00	22,586.19	4,913.81
Other Current Expenditures:			
Vehicle Fuel and Maintenance	65,000.00	41,169.90	23,830.10
Teacher Training	-	-	-
Background Screening	-	-	-
Teaching Supplies	18,593.00	2,785.18	15,807.82
Total Other Current Expenditures	83,593.00	43,955.08	39,637.92
Capital Outlay Expenditures			
Machinery & Equipment	-	-	-
Motor Vehicles	17,412.00	17,412.00	-
Total Capital Outlay Expenditures	17,412.00	17,412.00	-
Total Expenditures	\$ 293,588.00	\$ 226,666.53	\$ 66,921.47

**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 YEAR ENDED JUNE 30, 2018**

	City of Jacksonville Grant #9768-21 Budget (a)	2016-17 Fiscal Year Receipts and Expenditures (1) (b)	2017-18 Fiscal Year Receipts and Expenditures (1) (b)	Variance (2) (a) - (b)
RECEIPTS:				
City of Jacksonville Grant Award	\$ 300,000.00	\$ 150,112.59	\$ 115,322.90	\$ 34,564.51
EXPENDITURES:				
Salaries and Wages:				
Part-Time Instructors	\$ 125,000.00	\$ 92,047.44	\$ 20,114.88	\$ 12,837.68
Part-Time Free Course Instructors	44,299.03	44,299.03	-	-
Total Salaries and Wages	169,299.03	136,346.47	20,114.88	12,837.68
Payroll Taxes and Benefits:				
FICA and Medicare Tax	14,400.97	10,211.13	1,538.81	2,651.03
Retirement	13,300.00	9,475.64	1,403.81	2,420.55
Workers' Compensation	3,000.00	1,485.50	205.18	1,309.32
Unemployment	1,500.00	27.89	(0.05)	1,472.16
Total Payroll Taxes and Benefits	32,200.97	21,200.16	3,147.75	7,853.06
Other Current Expenditures:				
Vehicle Fuel and Maintenance	85,000.00	58,105.12	21,758.81	5,136.07
Teacher Training	501.00	338.00	-	163.00
Background Screening	150.00	-	-	150.00
Teaching Supplies	12,849.00	4,396.00	-	8,453.00
Total Other Current Expenditures	98,500.00	62,839.12	21,758.81	13,902.07
Total Expenditures	\$ 300,000.00	\$ 220,385.75	\$ 45,021.44	\$ 34,592.81

Notes: (1) There were credit expenditures returned after June 30, 2018, total receipts and expenditures of \$265,407.19 and \$265,407.19, respectively. Duval County Public Schools returned \$28.30 in September 2018.

STATISTICAL SECTION



DUVAL COUNTY
PUBLIC SCHOOLS

Education is not preparation for
life; education is life itself.

John Dewey

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.

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

	Fiscal Year Ending			
	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
Primary Government:				
Governmental Activities:				
Net Investment in Capital Assets	\$ 612,857,449	\$ 619,128,677	\$ 638,993,987	\$ 631,794,304
Restricted	116,823,503	186,961,619	177,303,891	166,051,654
Unrestricted	<u>(337,602,238)</u>	<u>(362,413,066)</u>	<u>(323,679,755)</u>	<u>(311,291,808)</u>
Total Net Position	<u>\$ 392,078,714</u>	<u>\$ 443,677,230</u>	<u>\$ 492,618,123</u>	<u>\$ 486,554,150</u>

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

Fiscal Year Ending					
June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011	June 30, 2010	June 30, 2009
\$ 656,668,462	\$ 663,488,539	\$ 685,789,002	\$ 721,326,373	\$ 731,775,343	\$ 725,545,184
140,683,795	155,044,154	153,004,628	158,047,626	181,232,971	169,795,109
22,821,147	31,406,273	56,686,507	69,690,228	24,197,218	55,772,718
<u>\$ 820,173,404</u>	<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>

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

	Fiscal Year Ending			
	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
EXPENSES				
Governmental Activities:				
Instruction	\$ 753,287,021	\$ 742,151,406	\$ 692,458,198	\$ 666,179,625
Student Personnel Services	70,442,401	71,818,896	67,488,357	63,768,141
Instructional Media Services	7,042,789	7,671,460	7,241,300	7,704,171
Instruction and Curriculum Development Services	27,227,953	27,894,641	25,168,284	23,679,748
Instructional Staff Training	30,910,268	28,263,077	29,511,764	28,204,935
Instructional-Related Technology	12,740,585	11,667,485	8,950,733	9,341,250
School Board	2,671,703	2,227,515	2,151,038	1,608,672
General Administration	5,850,729	5,741,774	5,034,435	5,302,940
School Administration	68,936,476	66,312,517	60,937,343	59,966,764
Facilities Acquisition and Construction	23,613,089	29,701,168	18,287,761	19,092,264
Fiscal Services	6,414,017	5,786,535	5,569,973	5,027,098
Food Services	54,901,116	58,783,710	58,196,077	55,457,818
Central Services	22,773,921	20,751,827	18,855,960	17,969,323
Student Transportation Services	62,684,397	56,510,459	54,708,954	54,643,896
Operation of Plant	68,233,683	65,955,300	67,567,532	66,883,256
Maintenance of Plant	31,129,139	30,213,564	28,859,385	28,344,289
Administrative Technology Services	11,803,152	10,436,309	12,633,605	9,454,895
Community Services	1,696,840	1,789,205	1,648,701	1,354,686
Interest and Fiscal Charges on Long-Term Debt	14,156,661	14,625,051	14,497,048	16,439,326
Total Governmental Activities Expenses	1,276,515,940	1,258,301,899	1,179,766,448	1,140,423,097
PROGRAM REVENUES				
Governmental Activities:				
Charges for Services:				
Instruction	13,229,580	13,568,622	13,070,218	12,847,533
Food Service	3,877,664	4,981,547	5,592,336	6,278,980
Operating Grants and Contributions	55,521,057	55,157,643	55,452,975	55,573,973
Capital Grants and Contributions	7,032,096	8,416,293	8,199,136	6,752,833
Total Governmental Activities Program Revenues	79,660,397	82,124,105	82,314,665	81,453,319
NET EXPENSES				
Total Governmental Activities Net Expenses	(1,196,855,543)	(1,176,177,794)	(1,097,451,783)	(1,058,969,778)
GENERAL REVENUES				
Governmental Activities:				
Property Tax Levied for Operational Purposes	309,812,378	308,396,200	310,442,325	305,960,991
Property Tax Levied for Debt Service	-	-	-	-
Property Tax Levied for Capital Projects	92,936,030	87,595,499	83,586,000	79,042,741
Grants and Contributions Not Restricted to Specific Programs	732,997,515	706,257,130	682,136,905	673,012,044
Unrestricted Investment Income	5,825,168	4,870,063	5,774,087	5,938,498
Miscellaneous	13,357,654	20,248,285	21,576,439	28,863,908
Loss on Asset Disposal	-	(130,276)	-	-
Total Governmental Activities General Revenues	1,154,928,745	1,127,236,901	1,103,515,756	1,092,818,182
CHANGE IN NET POSITION				
Total Governmental Activities Changes in Net Position	\$ (41,926,798)	\$ (48,940,893)	\$ 6,063,973	\$ 33,848,404

Source: District Records - Statement of Activities

Fiscal Year Ending						
	June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011	June 30, 2010	June 30, 2009
\$	687,306,484	\$ 643,793,561	\$ 640,179,456	\$ 674,830,307	\$ 659,597,750	\$ 665,632,648
	69,332,636	62,715,927	61,491,458	65,822,061	65,980,376	63,572,186
	9,520,606	12,298,966	12,321,818	14,914,114	16,528,513	17,374,411
	28,660,912	23,270,868	22,726,870	23,351,149	20,429,671	18,635,571
	31,218,836	42,372,170	40,329,581	39,813,522	41,379,437	39,551,353
	8,781,005	8,841,363	9,575,847	9,617,092	11,674,604	8,766,767
	2,165,195	2,916,481	1,541,356	1,529,524	2,240,293	1,887,237
	5,627,123	8,100,896	9,132,466	9,880,230	9,122,272	6,213,310
	61,276,116	61,205,377	61,043,524	63,702,612	61,236,117	60,741,577
	19,137,187	19,591,500	21,269,469	28,851,616	41,235,790	45,758,548
	5,076,932	4,894,444	5,012,872	5,535,949	6,286,009	6,122,408
	52,511,508	49,172,266	48,375,452	45,254,785	46,352,857	44,161,346
	17,496,961	15,503,292	14,729,990	16,202,320	19,244,331	18,365,564
	54,935,892	47,715,708	47,480,479	52,657,276	48,618,958	48,210,174
	69,294,601	64,768,809	66,968,869	68,931,720	67,171,088	66,812,174
	28,488,378	27,318,464	27,463,275	31,217,307	31,247,081	31,113,118
	6,557,701	8,573,211	6,585,108	6,859,004	6,778,330	8,724,254
	1,248,829	1,385,309	1,528,772	1,329,747	1,011,480	1,205,819
	17,716,554	16,996,404	16,908,093	16,983,640	12,692,749	14,152,689
	<u>1,176,353,456</u>	<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>
	13,179,226	12,938,232	9,417,580	11,869,975	11,562,139	11,747,663
	8,320,366	9,730,619	10,555,413	11,209,829	12,814,977	15,046,170
	46,811,858	40,781,138	40,288,506	36,975,197	33,615,281	48,694,522
	4,345,134	4,381,436	3,698,404	11,643,834	8,614,699	23,916,703
	<u>72,656,584</u>	<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>(1,103,696,872)</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>
	292,536,846	305,946,518	316,730,910	354,541,347	365,687,203	365,289,998
	-	-	-	-	-	69,868
	74,559,057	75,181,421	78,433,170	85,768,983	90,267,326	109,260,092
	686,606,748	605,168,276	576,841,946	651,039,204	605,409,093	546,902,673
	3,802,898	6,710,967	9,664,881	9,875,060	9,787,364	11,964,773
	16,425,761	18,222,206	15,449,855	16,219,241	17,162,145	12,696,384
	-	-	-	-	-	-
	<u>1,073,931,310</u>	<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>(29,765,562)</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>

DUVAL COUNTY PUBLIC SCHOOLS
GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)
(Unaudited)

Fiscal Year Ending	Property Tax			Total
	General Purposes	Debt Service	Capital Projects	
June 30, 2018	\$ 309,812,378	\$ -	\$ 92,936,030	\$ 402,748,408
June 30, 2017	308,396,200	-	87,595,499	395,991,699
June 30, 2016	310,442,325	-	83,586,000	394,028,325
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

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, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
General Fund					
Nonspendable	\$ 3,209,971	\$ 2,872,140	\$ 2,021,334	\$ 1,859,904	\$ 2,482,200
Restricted	15,171,260	16,023,481	17,366,885	14,520,815	8,599,087
Assigned	14,856,633	20,494,141	20,277,027	22,688,322	16,130,285
Unassigned	27,305,321	38,445,902	61,306,850	78,114,254	88,018,229
Total General Fund	\$ 60,543,185	\$ 77,835,664	\$ 100,972,096	\$ 117,183,295	\$ 115,229,801
All Other Governmental Funds					
Nonspendable	\$ 1,276,379	\$ 756,901	\$ 1,031,344	\$ 730,856	\$ 725,677
Restricted	108,420,979	84,286,313	89,915,208	137,927,682	122,544,008
Assigned	-	-	-	-	-
Total All Other Governmental Funds	\$ 109,697,358	\$ 85,043,214	\$ 90,946,552	\$ 138,658,538	\$ 123,269,685

Pre-GASB 54

Fiscal Year Ending
June 30, 2009

General Fund	
Reserved for:	
State Categorical Programs	\$ 51,331,565
Encumbrances	5,662,605
Employee Benefits	5,349,984
Inventories	2,474,733
Unreserved	58,030,946
Total General Fund	\$ 122,849,833
All Other Governmental Funds	
Reserved for:	
Encumbrances	\$ 63,989,690
Inventories	507,427
Debt Services	10,566,265
Unreserved, Reported in:	
Special Revenue Funds	495,116
Capital Project Funds	102,052,179
Total All Other Governmental Funds	\$ 177,610,677

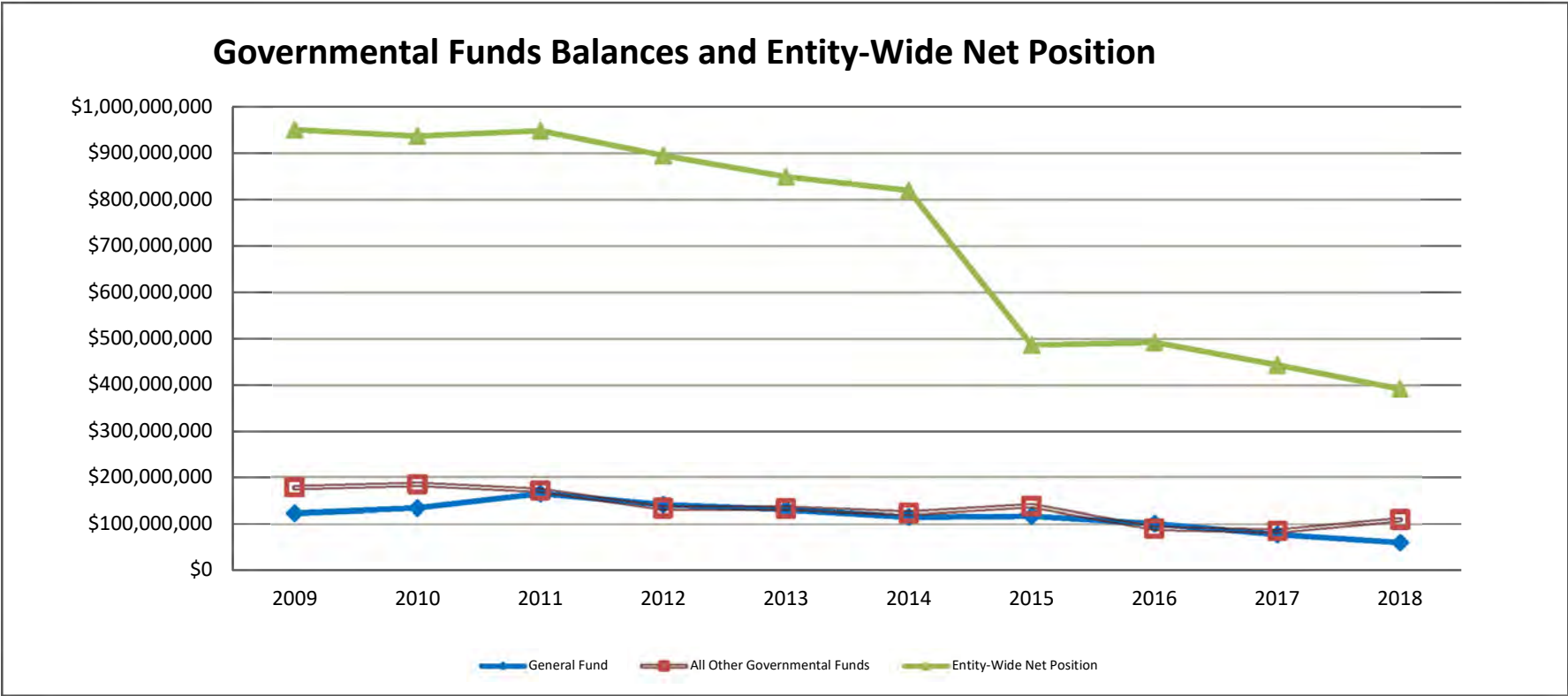
Source: District Records - Balance Sheet

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

<u>June 30, 2013</u>	<u>June 30, 2012</u>	<u>June 30, 2011</u>	<u>June 30, 2010</u>
\$ 2,305,407	\$ 2,412,909	\$ 2,433,344	\$ 2,228,351
16,499,483	16,330,076	26,097,220	47,560,142
11,419,895	12,835,964	13,809,715	13,142,220
100,296,051	109,302,477	122,334,632	71,167,899
\$ 130,520,836	\$ 140,881,426	\$ 164,674,911	\$ 134,098,612
\$ 1,367,722	\$ 1,685,562	\$ 1,359,904	\$ 1,008,281
131,901,332	132,003,754	170,244,651	179,625,627
-	-	-	4,058,781
\$ 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, 2018	June 30, 2017	June 30, 2016	June 30, 2015
REVENUES				
Federal Direct Sources:				
Reserve Officers Training Corps (ROTC)	\$ 958,516	\$ 1,161,229	\$ 1,009,545	\$ 1,021,471
Federal Impact, Current Operations	260,961	204,324	158,881	199,270
Other Federal Direct Sources	5,862,452	4,558,597	3,833,256	5,474,020
Total Federal Direct	7,081,929	5,924,150	5,001,682	6,694,761
Federal Through State and Local Sources:				
Food Service	58,007,944	56,894,643	54,555,588	54,789,167
Improving Teacher Quality	-	-	-	-
State Fiscal Stabilization Funding	-	-	-	-
Race-to-the-Top	-	-	967,844	5,565,962
Education Jobs	-	-	-	-
Individuals with Disabilities Education Act	33,369,056	37,569,869	36,774,964	33,353,860
Title I and School Improvement Grants	47,747,013	41,226,276	39,049,794	40,518,819
Other Federal Through State and Local Sources	15,778,501	10,229,824	17,878,083	12,032,697
Total Federal Through State and Local Sources	154,902,514	145,920,612	149,226,273	146,260,505
State Sources:				
Florida Education Finance Program	457,037,471	444,817,498	424,383,355	416,036,157
Food Service	3,368,627	922,036	897,387	784,806
Categorical Programs	157,179,624	157,710,150	152,781,399	155,669,640
District Discretionary Lottery Funds	234,686	2,193,416	12	473,095
CO&DS Withheld for Administrative Expense	-	-	3,874	2,427
Public Education Capital Outlay	-	-	2,841,474	2,367,493
Other State Sources	15,745,816	12,379,278	10,653,560	7,049,966
Total State Sources	633,566,224	618,022,378	591,561,061	582,383,584
Local Sources:				
Ad Valorem Taxes	402,748,409	395,991,699	394,028,325	385,003,732
Food Service Sales	3,877,664	4,981,547	5,592,336	6,278,980
Interest Income	3,996,960	3,521,821	4,325,309	4,706,638
Other Local Sources	25,760,153	32,920,239	34,270,690	38,939,961
Total Local Sources	436,383,186	437,415,306	438,216,660	434,929,311
Total Revenues	1,231,933,853	1,207,282,446	1,184,005,676	1,170,268,161

Fiscal Year Ending					
June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011	June 30, 2010	June 30, 2009
\$ 734,144	\$ 849,352	\$ 717,097	\$ 671,942	\$ 658,656	\$ 672,494
298,411	390,693	314,675	437,139	332,356	-
7,465,155	10,186,137	12,347,407	9,669,767	8,504,680	11,113,571
<u>8,497,710</u>	<u>11,426,182</u>	<u>13,379,179</u>	<u>10,778,848</u>	<u>9,495,692</u>	<u>11,786,065</u>
46,059,597	40,781,139	38,835,972	36,103,109	32,665,186	27,595,743
-	5,685,795	5,498,058	5,776,651	6,080,635	-
-	-	-	41,962,084	43,344,361	-
13,678,861	9,389,386	7,024,153	-	-	-
-	-	388,671	26,301,008	-	-
38,544,362	33,988,688	40,002,744	38,261,711	34,793,249	-
45,434,259	48,413,909	45,320,640	56,626,042	50,406,438	-
18,113,853	5,981,338	9,802,957	12,897,041	14,922,454	76,110,467
<u>161,830,932</u>	<u>144,240,255</u>	<u>146,873,195</u>	<u>217,927,646</u>	<u>182,212,323</u>	<u>103,706,210</u>
401,910,455	335,118,035	300,862,691	306,382,372	299,726,302	300,105,949
752,261	727,617	709,372	-	-	-
152,549,921	151,349,691	148,316,756	149,277,858	144,181,327	173,876,874
1,284,926	-	419,337	483,961	354,457	3,146,217
65,847	65,847	677,315	661,445	657,993	688,630
-	-	-	7,197,968	4,169,609	13,123,000
10,871,688	7,403,223	6,692,013	6,948,137	6,841,370	13,080,953
<u>567,435,098</u>	<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>
367,095,903	381,127,939	395,164,079	440,310,330	455,954,529	474,619,957
8,320,366	9,730,619	10,538,982	11,209,829	13,749,140	-
3,080,643	5,553,759	8,057,953	8,376,073	8,072,602	10,116,165
29,025,918	30,938,489	28,026,156	27,648,670	27,751,600	37,138,802
<u>407,522,830</u>	<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>1,145,286,570</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>

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, 2018	June 30, 2017	June 30, 2016	June 30, 2015
EXPENDITURES				
Current:				
Instruction	695,363,592	689,095,407	671,753,673	652,436,683
Student Personnel Services	64,404,730	66,057,607	65,229,120	61,664,917
Instructional Media Services	6,382,272	6,809,426	6,986,718	7,451,545
Instruction and Curriculum Development Services	24,723,353	25,654,429	24,323,823	22,836,341
Instructional Staff Training	28,443,051	26,124,419	28,551,667	27,334,748
Instructional-Related Technology	11,701,637	10,503,642	8,691,598	9,114,975
School Board	2,589,256	2,155,237	2,125,020	1,591,177
General Administration	5,662,295	5,803,886	4,959,799	5,213,531
School Administration	62,053,512	60,365,077	58,669,847	57,744,584
Facilities Acquisition and Construction	19,787,749	15,328,861	18,260,239	18,864,089
Fiscal Services	5,851,446	5,786,535	5,385,678	4,858,738
Food Services	54,665,552	58,447,295	58,115,714	55,368,681
Central Services	21,359,078	19,567,407	18,526,160	17,590,586
Student Transportation Services	62,525,360	56,373,666	54,657,249	54,593,711
Operation of Plant	67,005,698	65,121,670	67,135,052	66,447,438
Maintenance of Plant	29,164,868	28,404,587	28,174,897	27,665,268
Administrative Technology Services	11,330,489	10,035,206	12,466,747	9,303,881
Community Services	1,606,431	1,699,700	1,613,780	1,327,805
Capital Outlay				
Facilities Acquisition and Construction	24,138,724	25,055,363	32,360,495	58,785,704
Charter School Local Capital Improvement	3,835,131			
Other Capital Outlay	13,092,419	32,087,038	52,026,028	14,849,296
Debt Service:				
Principal	9,746,191	11,323,191	13,750,342	36,877,903
Interest and Fiscal Charges	14,583,286	14,852,963	14,739,807	16,754,048
Total Expenditures	1,240,016,120	1,236,652,612	1,248,503,453	1,228,675,649
Excess (Deficiency) of Revenues Over (Under) Expenditures	(8,082,267)	(29,370,166)	(64,497,777)	(58,407,488)
OTHER FINANCING SOURCES (USES)				
Loss Recoveries	300,946	17,170	2,568	101,110
Sale of Capital Assets	203,961	185,903	448,678	510,943
Issuance of Refunding Bonds	-	-	-	24,880,242
Premium on Issuance of Refunding Bonds	-	-	18,499,531	419,668
Payment to Refunded Bond Escrow Agent	(27,859,675)	-	(185,370,690)	-
Issuance of Certificates of Participation	27,944,000	-	166,945,000	50,000,000
Discount on Certificates of Participation	-	-	-	-
Loans Incurred	-	-	-	-
Premium on Debt Issuances	-	-	-	-
Transfers In	59,633,855	59,595,884	57,935,090	57,672,872
Transfers Out	(59,710,523)	(59,468,561)	(57,885,585)	(57,835,000)
Total Other Financing Sources (Uses)	512,564	330,396	574,592	75,749,835
Net Change in Fund Balance	(7,569,703)	(29,039,770)	(63,923,185)	17,342,347
Fund Balance, Beginning	162,878,878	191,918,648	255,841,833	238,499,486
Adjustment to Fund Balance	14,931,368	-	-	-
Fund Balance, Ending	\$ 170,240,543	\$ 162,878,878	\$ 191,918,648	\$ 255,841,833
Debt Service as a percentage of noncapital expenditures (1)	2.03%	2.22%	2.45%	4.64%

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

(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, 2014	June 30, 2013	June 30, 2012	June 30, 2011	June 30, 2010	June 30, 2009
652,928,435	598,233,376	594,064,853	639,297,544	619,651,912	622,562,608
65,729,556	58,326,451	56,931,425	62,031,967	62,196,000	59,657,123
8,989,657	11,359,340	11,381,298	14,155,149	15,558,722	16,239,584
26,982,251	21,464,818	20,960,288	21,848,272	19,170,711	17,452,787
29,578,027	39,599,249	38,045,883	38,046,412	39,418,042	37,614,376
8,482,747	8,477,499	9,149,881	9,278,399	11,304,029	8,371,698
2,126,497	2,858,310	1,485,172	1,483,326	2,194,038	1,839,959
5,472,083	7,728,748	8,782,498	9,572,651	8,858,780	5,929,195
57,559,122	56,151,373	55,997,238	59,834,580	57,200,455	56,502,515
19,352,412	19,024,904	21,212,839	24,320,926	41,043,735	49,399,280
4,793,281	4,525,310	4,613,110	5,201,701	5,886,635	5,705,132
52,332,155	48,910,245	48,053,215	45,814,243	46,035,725	43,724,118
16,781,539	14,621,666	13,830,500	15,455,019	18,411,084	17,361,827
54,849,454	47,608,141	47,366,153	52,564,450	48,514,938	48,084,782
68,384,089	63,759,044	65,859,989	68,253,814	66,102,596	65,590,163
27,346,498	25,897,699	25,930,928	29,930,729	29,834,520	29,563,507
6,377,622	8,324,222	6,294,292	6,875,635	6,519,983	8,403,105
1,222,871	1,320,177	1,464,809	1,279,387	959,602	1,157,203
40,995,511	29,882,183	38,784,020	66,122,285	42,454,492	103,654,266
7,628,055	22,800,728	24,363,029	29,670,388	38,993,733	28,320,393
11,005,000	10,380,000	10,005,000	9,620,000	7,620,000	50,840,000
17,903,549	16,933,331	16,660,479	17,165,343	14,116,144	14,246,847
<u>1,186,820,411</u>	<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>
(41,533,841)	(40,505,158)	(61,519,871)	(40,619,083)	(48,878,932)	(150,831,646)
10,676	44,456	148,705	13,815	50,956	54,485
-	669,882	-	53,700	370,000	782,500
35,604,818	-	-	-	870,000	-
-	-	-	-	-	-
(35,504,669)	-	-	-	(944,813)	-
16,085,000	29,000,000	-	58,664,000	69,650,000	-
-	-	-	(335,933)	(1,125,217)	-
-	-	-	-	-	-
112,301	-	-	-	82,713	-
54,148,592	47,746,742	51,417,898	71,188,543	68,888,513	77,638,509
(54,213,281)	(47,736,774)	(51,755,456)	(71,476,875)	(70,632,429)	(78,095,461)
<u>16,243,437</u>	<u>29,724,306</u>	<u>(188,853)</u>	<u>58,107,250</u>	<u>67,209,723</u>	<u>380,033</u>
(25,290,404)	(10,780,852)	(61,708,724)	17,488,167	18,330,791	(150,451,613)
263,789,890	274,570,742	336,279,466	318,791,299	300,460,510	450,912,123
-	-	-	-	-	-
<u>\$ 238,499,486</u>	<u>\$263,789,890</u>	<u>\$ 274,570,742</u>	<u>\$ 336,279,466</u>	<u>\$ 318,791,301</u>	<u>\$ 300,460,510</u>
2.54%	2.56%	2.52%	2.37%	1.94%	5.61%

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, 2018	June 30, 2017	June 30, 2016	June 30, 2015
REVENUES				
Federal Direct Sources:				
Reserve Officer Training Corps (ROTC)	\$ 958,516	\$ 1,161,229	\$ 1,009,545	\$ 1,021,471
Federal Impact, Current Operations	260,961	204,324	158,881	199,270
Other Federal Sources	-	-	-	190,308
Total Federal Direct Sources	<u>1,219,477</u>	<u>1,365,553</u>	<u>1,168,426</u>	<u>1,411,049</u>
Federal Through State and Local Sources:				
Other Federal Through State and Local Sources	5,385,901	5,086,983	8,670,160	1,552,188
Total Federal Through State and Local Sources	<u>5,385,901</u>	<u>5,086,983</u>	<u>8,670,160</u>	<u>1,552,188</u>
State Sources:				
Florida Education Finance Program	457,037,471	444,817,498	424,383,355	416,036,157
Categorical Programs	157,179,624	154,119,780	152,781,399	152,799,986
District Discretionary Lottery Funds	234,686	2,193,416	-	-
Other State Sources	8,449,247	3,602,604	3,355,448	3,033,941
Total State Sources	<u>622,901,028</u>	<u>604,733,298</u>	<u>580,520,202</u>	<u>571,870,084</u>
Local Sources:				
Ad Valorem Taxes	309,812,378	308,396,200	310,442,325	305,960,991
Interest Income	2,491,744	2,316,418	2,483,950	2,594,662
Other Local Sources	25,462,028	32,555,456	33,543,069	37,862,039
Total Local Sources	<u>337,766,150</u>	<u>343,268,074</u>	<u>346,469,344</u>	<u>346,417,692</u>
Total Revenues	<u>967,272,556</u>	<u>954,453,908</u>	<u>936,828,132</u>	<u>921,251,013</u>
EXPENDITURES (by Object)				
Salaries	517,343,093	526,734,674	521,018,756	505,549,492
Employee Benefits	179,167,070	182,104,847	178,442,343	171,379,912
Purchased Services	258,585,364	240,176,705	225,141,627	207,270,473
Energy Services	20,379,822	19,513,316	19,581,131	21,130,382
Materials and Supplies	27,096,077	24,367,442	25,482,300	28,954,333
Capital Outlay	7,305,779	8,823,330	9,802,013	10,428,057
Other Expenditures	4,693,853	3,612,047	3,809,530	3,410,729
Total Expenditures	<u>1,014,571,058</u>	<u>1,005,332,361</u>	<u>983,277,700</u>	<u>948,123,378</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(47,298,502)	(50,878,453)	(46,449,568)	(26,872,365)
OTHER FINANCING SOURCES, NET	<u>30,006,023</u>	<u>31,032,544</u>	<u>30,238,369</u>	<u>28,825,859</u>
Net Change in Fund Balance	(17,292,479)	(19,845,909)	(16,211,199)	1,953,494
Beginning Fund Balances	77,835,664	100,972,096	117,183,295	115,229,801
Adjustment to Fund Balance		(3,290,523)	-	-
Ending Fund Balances	<u>\$ 60,543,185</u>	<u>\$ 77,835,664</u>	<u>\$ 100,972,096</u>	<u>\$ 117,183,295</u>

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

Fiscal Year Ending					
June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011	June 30, 2010	June 30, 2009
\$ 734,144	\$ 849,352	\$ 717,097	\$ 671,942	\$ 658,656	\$ 672,494
298,411	390,693	314,675	437,139	332,356	-
179,061	183,689	238,909	233,881	202,046	1,457,462
<u>1,211,616</u>	<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>
5,497,500	1,064	1,043	9,841	843	-
<u>5,497,500</u>	<u>1,064</u>	<u>1,043</u>	<u>9,841</u>	<u>843</u>	<u>-</u>
401,910,455	335,118,035	300,862,691	306,382,372	299,726,302	300,105,949
152,549,921	151,349,691	148,316,756	149,277,858	144,181,327	173,876,874
-	-	-	-	-	-
4,179,456	1,168,301	1,543,944	1,810,691	1,578,468	4,565,854
<u>558,639,832</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>
292,536,846	305,946,518	316,730,910	354,541,347	365,687,203	365,302,534
1,649,331	3,327,959	4,778,990	4,264,112	4,386,219	4,495,027
27,367,371	29,584,514	26,826,744	27,009,741	27,688,568	20,576,255
<u>321,553,548</u>	<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>
886,902,496	827,919,816	800,331,759	844,638,924	844,441,988	871,052,449
509,170,351	497,316,566	502,082,871	475,976,965	491,976,884	553,829,747
172,374,734	148,078,391	140,460,137	168,488,217	171,016,872	178,770,130
182,963,402	161,164,672	149,868,067	145,844,993	139,525,961	131,876,816
23,970,700	23,189,134	25,356,829	26,375,271	25,152,704	24,230,963
30,123,724	27,602,038	28,075,813	31,850,859	29,008,026	31,236,677
8,845,647	8,733,056	5,399,554	4,877,754	5,339,124	3,889,215
3,100,139	2,351,975	2,501,742	1,979,184	2,059,231	2,009,195
<u>930,548,697</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>
(43,646,201)	(40,516,016)	(53,413,254)	(10,754,319)	(19,636,814)	(54,790,294)
28,355,166	30,155,426	29,619,769	41,330,618	30,885,593	61,713,003
(15,291,035)	(10,360,590)	(23,793,485)	30,576,299	11,248,779	6,922,709
130,520,836	140,881,426	164,674,911	134,098,612	122,849,833	115,927,124
-	-	-	-	-	-
<u>\$ 115,229,801</u>	<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>

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, 2018	June 30, 2017	June 30, 2016	June 30, 2015
REVENUES				
Federal Direct Sources	\$ 1,219,477	\$ 1,365,553	\$ 1,168,426	\$ 1,411,049
Federal Through State and Local Sources	5,385,901	5,086,983	8,670,160	1,552,188
State Sources	622,901,028	604,733,298	580,520,202	571,870,084
Local Sources	337,766,150	343,268,074	346,469,344	346,417,692
Total Revenues	967,272,556	954,453,908	936,828,132	921,251,013
EXPENDITURES (by Functional Area)				
Instruction	658,626,100	648,064,619	634,056,343	610,247,255
Student Personnel Services	47,233,280	52,197,546	50,443,925	50,110,909
Instructional Media Services	5,244,767	5,575,086	5,842,752	6,453,431
Instruction and Curriculum Development Services	15,137,413	15,979,790	12,987,412	11,707,989
Instructional Staff Training	6,068,934	14,810,750	14,816,598	11,142,433
Instructional-Related Technology	11,639,723	10,443,454	8,633,017	9,056,385
School Board	2,589,256	2,155,237	2,125,020	1,591,177
General Administration	1,779,968	2,027,450	1,927,210	2,451,124
School Administration	62,047,116	60,212,027	58,660,402	57,706,487
Facilities Acquisition and Construction	1,483,201	4,258,463	1,993,704	2,233,292
Fiscal Services	5,851,446	5,786,535	5,385,678	4,858,738
Central Services	21,358,756	19,567,407	18,525,085	17,271,315
Student Transportation Services	62,060,483	55,787,372	52,610,636	52,480,291
Operation of Plant	66,931,143	65,042,603	67,053,096	66,368,582
Maintenance of Plant	29,164,868	28,404,587	28,174,897	27,665,268
Administrative Technology Services	11,330,489	10,035,206	12,466,747	9,303,881
Community Services	1,534,011	1,699,700	1,526,833	1,269,037
Debt Services	-	8,037	26,385	44,317
Capital Outlay:				
Facilities Acquisition & Construction	3,129,495	526,103	300,172	104,018
Other Capital Outlay	1,360,609	2,750,389	5,721,788	6,057,449
Total Expenditures	1,014,571,058	1,005,332,361	983,277,700	948,123,378
Excess (Deficiency) of Revenues Over (Under) Expenditures	(47,298,502)	(50,878,453)	(46,449,568)	(26,872,365)
OTHER FINANCING SOURCES, NET	30,006,023	31,032,544	30,238,369	28,825,859
Net Change in Fund Balance	(17,292,479)	(19,845,909)	(16,211,199)	1,953,494
Beginning Fund Balances	77,835,664	100,972,096	117,183,295	115,229,801
Adjustment to Fund Balance	-	(3,290,523)	-	-
Ending Fund Balances	\$ 60,543,185	\$ 77,835,664	\$ 100,972,096	\$ 117,183,295

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

Fiscal Year Ending					
June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011	June 30, 2010	June 30, 2009
\$ 1,211,616	\$ 1,423,734	\$ 1,270,681	\$ 1,342,962	\$ 1,193,058	\$ 2,129,956
5,497,500	1,064	1,043	9,841	843	-
558,639,832	487,636,027	450,723,391	457,470,921	445,486,097	478,548,677
321,553,548	338,858,991	348,336,644	385,815,200	397,761,990	390,373,816
886,902,496	827,919,816	800,331,759	844,638,924	844,441,988	871,052,449
601,302,755	554,307,025	543,668,453	537,484,891	530,092,379	584,828,182
47,167,597	40,826,835	37,846,869	42,473,564	43,323,671	46,384,368
8,928,010	9,058,127	11,203,239	12,374,900	13,401,255	16,161,378
10,463,000	9,383,685	8,372,415	10,570,091	8,337,106	9,032,797
13,618,409	16,477,070	18,601,306	18,154,268	18,358,550	22,118,727
7,598,204	7,424,945	8,157,835	9,083,541	10,953,454	8,371,698
2,126,497	2,858,310	1,485,172	1,483,326	2,194,038	1,839,959
2,693,209	4,018,950	4,061,427	4,537,582	3,737,244	3,919,931
56,979,123	55,560,636	55,508,934	39,293,028	56,093,925	56,474,010
3,488,272	2,831,103	1,497,255	942,426	1,272,457	1,395,490
4,793,281	4,525,310	4,585,878	5,189,842	5,809,313	5,638,704
15,582,473	14,044,715	13,429,982	14,944,741	18,025,431	16,753,319
50,818,468	46,632,016	44,032,093	51,545,084	47,753,811	47,275,478
68,115,628	63,521,926	65,570,027	68,061,699	66,100,179	65,557,764
27,346,498	25,897,699	25,930,928	29,930,729	29,834,520	29,563,507
6,277,822	8,224,427	6,294,292	6,171,518	6,181,358	8,403,105
1,044,493	1,072,724	997,038	1,008,791	751,167	629,055
62,042	54,699	33,526	-	-	237,111
199,068	311,813	1,061,140	-	-	-
1,943,848	1,403,817	1,407,204	2,143,222	1,858,944	1,258,160
930,548,697	868,435,832	853,745,013	855,393,243	864,078,802	925,842,743
(43,646,201)	(40,516,016)	(53,413,254)	(10,754,319)	(19,636,814)	(54,790,294)
28,355,166	30,155,426	29,619,769	41,330,618	30,885,593	61,713,003
(15,291,035)	(10,360,590)	(23,793,485)	30,576,299	11,248,779	6,922,709
130,520,836	140,881,426	164,674,911	134,098,612	122,849,833	115,927,124
-	-	-	-	-	-
<u>\$ 115,229,801</u>	<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>

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, 2018	June 30, 2017	June 30, 2016	June 30, 2015
REVENUES				
Federal Direct Sources:				
Other Federal Direct Sources	\$ 3,217,198	\$ 1,921,840	\$ 1,193,666	\$ 2,656,867
Federal Through State and Local Sources:				
State Fiscal Stabilization Funding	-	-	-	-
Race-to-the-Top	-	-	967,844	5,565,962
Education Jobs	-	-	-	-
Improving Teacher Quality	-	-	-	-
Individuals with Disabilities Education Act	33,369,056	37,569,869	36,774,964	33,353,860
Title I and School Improvement Grants	47,747,013	41,226,276	39,049,794	40,518,819
Other Federal Through State and Local Sources	10,392,600	5,142,841	9,207,923	10,480,509
Total Revenues	<u>94,725,867</u>	<u>85,860,826</u>	<u>87,194,191</u>	<u>92,576,017</u>
EXPENDITURES (by Object)				
Salaries	48,179,200	41,735,418	42,342,509	42,925,066
Employee Benefits	17,329,786	14,954,347	14,928,117	14,918,055
Purchased Services	17,770,082	17,620,829	20,921,892	22,256,990
Energy Services	4,568	-	23,062	33,922
Materials and Supplies	2,545,640	2,418,498	2,042,345	2,681,344
Capital Outlay	4,934,596	5,269,497	3,763,670	6,797,466
Other Expenditures	3,998,652	3,895,798	3,207,557	2,940,434
Total Expenditures	<u>94,762,524</u>	<u>85,894,387</u>	<u>87,229,152</u>	<u>92,553,277</u>
Excess (Deficiency) of Revenues				
Over Expenditures	(36,657)	(33,561)	(34,961)	22,740
OTHER FINANCING SOURCES (USES) NET	<u>36,657</u>	<u>33,561</u>	<u>34,961</u>	<u>(22,740)</u>
Net Change in Fund Balance	-	-	-	-
Beginning Fund Balances	-	-	-	-
Ending Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Source: District Records - ARRA and Federal Projects Trial Balance

Fiscal Year Ending

<u>June 30, 2014</u>	<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>
\$ 4,657,833	\$ 7,809,571	\$ 10,375,420	\$ 7,799,090	\$ 8,302,634	\$ 10,235,150
-	-	-	41,962,084	43,344,361	-
13,678,861	9,389,386	7,024,153	-	-	-
-	-	388,671	26,301,008	-	-
-	5,685,795	5,498,058	5,776,651	6,080,635	-
38,544,362	33,988,688	40,002,744	38,261,711	34,793,249	-
45,434,259	48,413,909	45,320,640	56,626,042	50,406,438	-
12,616,353	5,980,274	9,801,914	12,887,200	14,921,611	75,281,040
<u>114,931,668</u>	<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>
55,750,232	58,247,896	58,404,610	109,808,488	85,260,545	36,621,781
18,116,502	14,693,290	14,584,999	35,480,128	27,502,714	11,895,916
30,292,757	23,774,964	28,137,365	24,541,511	24,259,012	20,227,388
42,736	43,612	14,678	57,113	42,558	42,153
3,516,028	5,983,172	4,832,643	4,828,465	5,876,572	5,456,515
4,165,917	2,261,963	3,788,375	3,844,823	6,333,752	2,987,867
3,086,337	3,981,637	5,115,038	6,002,114	5,674,626	3,046,949
<u>114,970,509</u>	<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>
(38,841)	2,281,089	3,533,892	5,051,144	2,899,149	5,237,621
<u>38,841</u>	<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>\$ -</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, 2018	June 30, 2017	June 30, 2016	June 30, 2015
REVENUES				
Federal Direct Sources	\$ 3,217,198	\$ 1,921,840	\$ 1,193,666	\$ 2,656,867
Federal Through State and Local Sources	91,508,669	83,938,986	86,000,525	89,919,150
Total Revenues	<u>94,725,867</u>	<u>85,860,826</u>	<u>87,194,191</u>	<u>92,576,017</u>
EXPENDITURES (by Functional Area)				
Instruction	36,737,492	41,030,788	37,697,299	42,189,428
Student Personnel Services	17,171,450	13,860,061	14,785,195	11,554,008
Instructional Media Services	1,137,505	1,234,340	1,143,966	998,114
Instruction and Curriculum Development Services	9,585,940	9,674,639	11,336,411	11,128,352
Instructional Staff Training	22,374,117	11,313,669	13,735,069	16,192,315
Instructional-Related Technology	61,914	60,188	58,581	58,590
General Administration	3,882,327	3,776,436	3,032,589	2,762,407
School Administration	6,396	153,050	9,445	38,097
Facilities Acquisition and Construction	-	-	-	6,337
Fiscal Services	-	-	-	-
Food Services	-	-	-	-
Central Services	322	-	1,075	319,271
Student Transportation Services	464,877	586,294	2,046,613	2,113,420
Operation of Plant	74,555	79,067	81,956	78,856
Administrative Technology Services	-	-	-	-
Community Services	72,420	-	86,947	58,768
Capital Outlay:				
Facilities Acquisition and Construction	-	-	-	-
Other Capital Outlay	3,193,209	4,125,855	3,214,006	5,055,314
Total Expenditures	<u>94,762,524</u>	<u>85,894,387</u>	<u>87,229,152</u>	<u>92,553,277</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(36,657)	(33,561)	(34,961)	22,740
OTHER FINANCING SOURCES (USES), NET	<u>36,657</u>	<u>33,561</u>	<u>34,961</u>	<u>(22,740)</u>
Net Change in Fund Balance	-	-	-	-
Beginning Fund Balances	-	-	-	-
Ending Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Source: District Records - Federal Projects Trial Balance

Fiscal Year Ending					
June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011	June 30, 2010	June 30, 2009
\$ 4,657,833	\$ 7,809,571	\$ 10,375,420	\$ 7,799,090	\$ 8,302,634	\$ 10,235,150
110,273,835	103,458,052	108,036,180	181,814,696	149,546,294	75,281,040
114,931,668	111,267,623	118,411,600	189,613,786	157,848,928	85,516,190
51,625,680	43,926,351	50,396,400	101,812,653	89,559,533	37,633,549
18,561,959	17,499,616	19,084,556	19,558,403	18,872,329	13,219,476
61,647	2,301,213	178,059	1,780,249	2,157,467	78,206
16,519,251	12,081,133	12,587,873	11,278,181	10,833,605	8,419,990
15,959,618	23,122,179	19,444,577	19,892,144	21,059,492	15,482,147
884,543	1,052,554	992,046	194,858	350,575	-
2,778,874	3,709,798	4,721,071	5,035,069	5,121,536	2,009,264
579,999	590,737	488,304	20,541,552	1,106,530	28,505
3,638	303,548	844,246	2,827	1,253,699	106,475
-	-	27,232	11,859	77,322	66,428
-	-	40,159	992	1,918	-
1,199,066	576,951	400,518	510,278	385,653	608,508
4,030,986	976,125	3,334,060	1,019,366	761,127	809,304
268,461	237,118	289,962	192,115	2,417	32,399
99,800	99,795	-	704,117	338,625	-
178,378	247,453	467,771	270,596	208,435	528,148
-	2,050	35,490	-	-	-
2,218,609	2,259,913	1,545,384	1,757,383	2,859,516	1,256,170
114,970,509	108,986,534	114,877,708	184,562,642	154,949,779	80,278,569
(38,841)	2,281,089	3,533,892	5,051,144	2,899,149	5,237,621
38,841	(2,281,089)	(3,533,892)	(5,051,144)	(2,899,149)	(5,237,621)
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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 Ending			
	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
REVENUES				
Federal Through State and Local Sources:				
National School Lunch Act	\$ 54,269,638	\$ 53,180,777	\$ 50,817,135	\$ 51,192,736
Donated Food	3,738,306	3,713,866	3,738,453	3,596,431
Total Federal Through State and Local Sources	<u>58,007,944</u>	<u>56,894,643</u>	<u>54,555,588</u>	<u>54,789,167</u>
State Sources:				
Food Service Supplements	897,014	922,036	897,387	784,806
Other State Sources	-	-	-	-
Total State Sources	<u>897,014</u>	<u>922,036</u>	<u>897,387</u>	<u>784,806</u>
Local Sources:				
Food Service Sales	3,877,664	4,981,547	5,592,336	6,278,980
Interest Income	187,027	123,103	172,223	157,066
Other Local Sources	204,647	312,941	419,623	539,611
Total Local Sources	<u>4,269,338</u>	<u>5,417,591</u>	<u>6,184,182</u>	<u>6,975,657</u>
Total Revenues	<u>63,174,296</u>	<u>63,234,270</u>	<u>61,637,157</u>	<u>62,549,630</u>
EXPENDITURES (by Object)				
Salaries	1,572,420	1,577,059	1,787,091	1,926,498
Employee Benefits	664,019	734,304	911,087	895,663
Purchased Services	43,483,768	44,884,311	45,422,922	44,087,910
Energy Services	658,311	598,050	641,081	618,759
Materials and Supplies	3,747,662	4,489,751	3,953,038	3,964,748
Capital Outlay	3,377,568	8,009,548	8,228,559	5,764,286
Other (includes indirect cost)	2,248,762	2,447,759	2,068,058	1,847,350
Total Expenditures	<u>55,752,510</u>	<u>62,740,782</u>	<u>63,011,836</u>	<u>59,105,214</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	7,421,786	493,488	(1,374,679)	3,444,416
OTHER FINANCING SOURECES (USES), NET	<u>(3,344,828)</u>	<u>(2,895,339)</u>	<u>(1,010,665)</u>	<u>(980,027)</u>
Net Change in Fund Balance	4,076,958	(2,401,851)	(2,385,344)	2,464,389
Beginning Fund Balances	8,205,880	10,607,731	12,993,075	10,528,686
Ending Fund Balances	<u>\$ 12,282,838</u>	<u>\$ 8,205,880</u>	<u>\$ 10,607,731</u>	<u>\$ 12,993,075</u>

Source: District Records - Food Service Trial Balance

Fiscal Year Ending					
June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011	June 30, 2010	June 30, 2009
\$ 42,930,984	\$ 38,220,709	\$ 32,969,416	\$ 30,962,331	\$ 30,474,960	\$ 26,823,770
3,128,613	2,560,430	5,866,556	5,140,778	2,190,226	808,719
<u>46,059,597</u>	<u>40,781,139</u>	<u>38,835,972</u>	<u>36,103,109</u>	<u>32,665,186</u>	<u>27,632,489</u>
752,261	727,617	709,372	793,585	824,476	857,567
-	-	-	-	-	5,406
<u>752,261</u>	<u>727,617</u>	<u>709,372</u>	<u>793,585</u>	<u>824,476</u>	<u>862,973</u>
8,320,366	9,730,619	10,538,982	11,209,829	13,749,140	15,046,170
90,181	181,154	224,635	240,917	154,085	72,941
1,287,469	527,151	312,440	444,049	-	726,888
<u>9,698,016</u>	<u>10,438,924</u>	<u>11,076,057</u>	<u>11,894,795</u>	<u>13,903,225</u>	<u>15,845,999</u>
<u>56,509,874</u>	<u>51,947,680</u>	<u>50,621,401</u>	<u>48,791,489</u>	<u>47,392,887</u>	<u>44,341,461</u>
2,100,119	2,304,171	2,608,131	2,987,604	3,208,008	3,543,563
1,046,719	1,046,380	1,138,869	1,557,905	1,634,336	1,688,211
40,012,382	38,874,500	38,188,002	35,774,180	35,989,251	34,358,416
1,070,393	945,577	926,797	917,837	955,573	987,152
4,039,413	3,100,405	2,543,098	2,482,785	1,837,290	2,625,712
6,091,098	2,841,355	2,608,471	893,867	482,063	18,950
1,437,629	1,731,192	2,075,917	1,914,749	2,080,779	516,784
<u>55,797,753</u>	<u>50,843,580</u>	<u>50,089,285</u>	<u>46,528,927</u>	<u>46,187,300</u>	<u>43,738,788</u>
712,121	1,104,100	532,116	2,262,562	1,205,587	602,673
<u>(631,355)</u>	<u>(647,861)</u>	<u>168,711</u>	<u>681,311</u>	<u>4,070,390</u>	<u>(691,237)</u>
80,766	456,239	700,827	2,943,873	5,275,977	(88,564)
10,447,920	9,991,681	9,290,854	6,346,981	1,071,004	1,159,568
<u>\$ 10,528,686</u>	<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>

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 Ending			
	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
REVENUES				
Federal Direct Sources:				
Other Federal Direct Sources	\$ 2,645,254	\$ 2,636,757	\$ 2,639,590	\$ 2,626,845
Total Federal Direct Sources	<u>2,645,254</u>	<u>2,636,757</u>	<u>2,639,590</u>	<u>2,626,845</u>
State Sources:				
CO&DS Withheld for SBE/COBI Bond			4,795,554	3,658,033
Other State Sources	293,835	1,874,341	-	-
Total State Sources	<u>293,835</u>	<u>1,874,341</u>	<u>4,795,554</u>	<u>3,658,033</u>
Local Sources:				
Ad Valorem Taxes	-	-	-	-
Interest Income	357,518	295,149	243,623	233,102
Other Local Sources	-	-	-	-
Total Local Sources	<u>357,518</u>	<u>295,149</u>	<u>243,623</u>	<u>233,102</u>
Total Revenues	<u>3,296,607</u>	<u>4,806,247</u>	<u>7,678,767</u>	<u>6,517,980</u>
EXPENDITURES (by Object)				
Debt Service:				
Principal	9,746,191	11,323,191	13,750,342	36,877,903
Intere:	14,579,680	14,841,585	15,573,914	16,644,118
Total Expenditures	<u>24,325,871</u>	<u>26,164,776</u>	<u>29,324,256</u>	<u>53,522,021</u>
Excess (Deficiency) of Revenues				
Over Expenditures	(21,029,264)	(21,358,529)	(21,645,489)	(47,004,041)
OTHER FINANCING SOURCES, NET	<u>29,245,332</u>	<u>28,313,333</u>	<u>28,359,756</u>	<u>53,901,316</u>
Net Change in Fund Balance	8,216,068	6,954,804	6,714,267	6,897,275
Beginning Fund Balances	33,039,185	26,084,381	19,370,114	12,472,839
Adjustment to Fund Balances	14,931,368	-	-	-
Ending Fund Balances	<u>\$ 56,186,621</u>	<u>\$ 33,039,185</u>	<u>\$ 26,084,381</u>	<u>\$ 19,370,114</u>

Source: District Records - Debt Service Trial Balance

Fiscal Year Ending

<u>June 30, 2014</u>	<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>
\$ 2,628,261	\$ 2,192,877	\$ 1,733,078	\$ 1,636,796	\$ -	\$ -
<u>2,628,261</u>	<u>2,192,877</u>	<u>1,733,078</u>	<u>1,636,796</u>	<u>-</u>	<u>-</u>
3,684,393	3,699,321	3,698,404	3,718,036	3,719,082	3,707,139
-	-	-	538	2,168	1,105
<u>3,684,393</u>	<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>
-	-	-	-	-	57,331
130,072	112,834	104,632	88,599	67,483	574,749
-	-	-	-	-	-
<u>130,072</u>	<u>112,834</u>	<u>104,632</u>	<u>88,599</u>	<u>67,483</u>	<u>632,080</u>
<u>6,442,726</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>
11,005,000	10,380,000	10,005,000	9,620,000	7,620,000	50,840,000
17,602,696	16,835,361	16,622,672	16,716,221	12,898,448	14,007,427
<u>28,607,696</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>
(22,164,970)	(21,210,329)	(21,091,558)	(20,892,252)	(16,729,715)	(60,507,103)
<u>25,382,081</u>	<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>
3,217,111	(3,857,025)	(4,785,060)	3,973,276	3,358,272	(46,692,721)
9,255,728	13,112,753	17,897,813	13,924,537	10,566,265	57,258,986
-	-	-	-	-	-
<u>\$ 12,472,839</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>

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 Ending			
	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
REVENUES				
State Sources:				
PECO	\$ 2,653,058	\$ 4,013,148	\$ 2,841,474	\$ 2,367,493
CO&DS Distribution	4,131,403	2,450,108	466,416	698,503
Interest on Undistributed CO&DS	53,382	78,696	15,126	28,804
Charter Schools	2,471,613	3,590,370	1,866,913	2,869,654
Other State Sources	264,474	360,381	157,989	106,207
Total State Sources	<u>9,573,930</u>	<u>10,492,703</u>	<u>5,347,918</u>	<u>6,070,661</u>
Local Sources:				
Ad Valorem Taxes	92,936,031	87,595,499	83,586,000	79,042,741
Interest	907,288	787,151	1,425,513	1,721,808
Other Local Sources	93,478	51,842	77,000	538,311
Total Local Sources	<u>93,936,797</u>	<u>88,434,492</u>	<u>85,088,513</u>	<u>81,302,860</u>
Total Revenues	<u>103,510,727</u>	<u>98,927,195</u>	<u>90,436,431</u>	<u>87,373,521</u>
EXPENDITURES (by Object)				
Library Books	-	-	-	-
Audio Visual Materials	-	-	-	-
Buildings and Fixed Equipment	5,825,680	2,711,750	1,466,056	10,175,710
Furniture, Fixtures, and Equipment	18,328,677	20,171,157	32,402,407	21,305,898
Motor Vehicles	990,062	380,466	1,411,095	746,256
Land	29,691	44,510	111,731	20,852
Remodel & Renovations	23,953,805	30,508,041	46,221,943	40,405,806
Computer Software	1,472,637	2,701,041	4,907,769	2,651,624
Dues and Fees	3,605	3,341	3,874	65,613
Total Expenditures	<u>50,604,157</u>	<u>56,520,306</u>	<u>86,524,875</u>	<u>75,371,759</u>
Excess(Deficiency) of Revenues				
Over Expenditures	52,906,570	42,406,889	3,911,556	12,001,762
OTHER FINANCING SOURCES (USES), NET	<u>(55,430,620)</u>	<u>(56,153,703)</u>	<u>(56,183,463)</u>	<u>(5,974,573)</u>
Net Change in Fund Balance	(2,524,050)	(13,746,814)	(52,271,907)	6,027,189
Beginning Fund Balances	43,798,149	54,254,440	106,295,349	100,268,160
Adjustment to Fund Balances	-	3,290,523	-	-
Ending Fund Balances	<u>\$ 41,274,099</u>	<u>\$ 43,798,149</u>	<u>\$ 54,023,442</u>	<u>\$ 106,295,349</u>

Source: District Records - Capital Projects Trial Balance

Fiscal Year Ending

June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011	June 30, 2010	June 30, 2009
\$ -	\$ -	\$ -	\$ 7,197,968	\$ 4,169,609	\$ 13,123,000
639,704	640,709	625,113	605,902	604,856	640,084
21,036	41,406	52,202	55,543	53,137	48,546
3,434,539	1,728,094	1,676,524	1,061,547	761,889	500,953
263,333	191,239	192,478	47,701	309,744	6,589,146
<u>4,358,612</u>	<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>
74,559,057	75,181,421	78,433,169	85,768,983	90,267,326	109,260,092
1,211,059	1,931,812	2,949,696	3,782,445	3,464,815	4,973,448
371,078	826,824	886,972	194,880	63,032	789,490
<u>76,141,194</u>	<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>80,499,806</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>
-	-	45,023	197,180	862,636	107,888
-	-	4,381	25,507	23,447	5,120
1,473,695	12,464,976	20,990,684	51,872,031	28,636,759	91,048,313
21,987,803	19,027,393	18,861,636	25,160,883	36,094,941	21,954,107
1,514,604	1,453,976	1,499,734	1,442,961	1,350,502	-
13,685	23,264	29,216	471,068	527,672	123,002
28,766,143	29,116,960	34,450,917	34,963,494	46,801,051	63,727,929
2,901,015	575,666	11,349	418,941	796,843	330,633
238,811	43,272	4,281	449,122	1,217,696	2,309
<u>56,895,756</u>	<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>
23,604,050	17,835,998	8,918,933	(16,286,218)	(16,617,139)	(41,374,542)
<u>(36,901,296)</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>
(13,297,246)	2,980,524	(33,831,006)	(20,005,281)	(1,552,237)	(110,593,036)
113,565,406	110,584,882	144,415,888	164,421,169	165,973,408	276,566,444
-	-	-	-	-	-
<u>\$ 100,268,160</u>	<u>\$ 113,565,406</u>	<u>\$ 110,584,882</u>	<u>\$ 144,415,888</u>	<u>\$ 164,421,171</u>	<u>\$ 165,973,408</u>

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

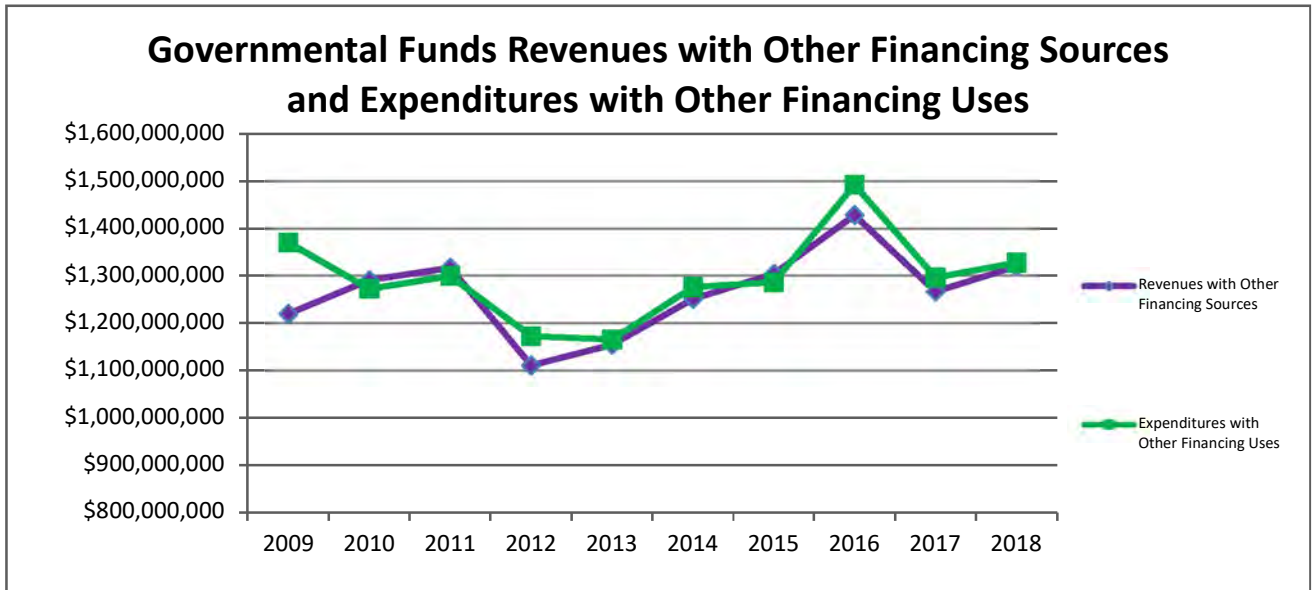
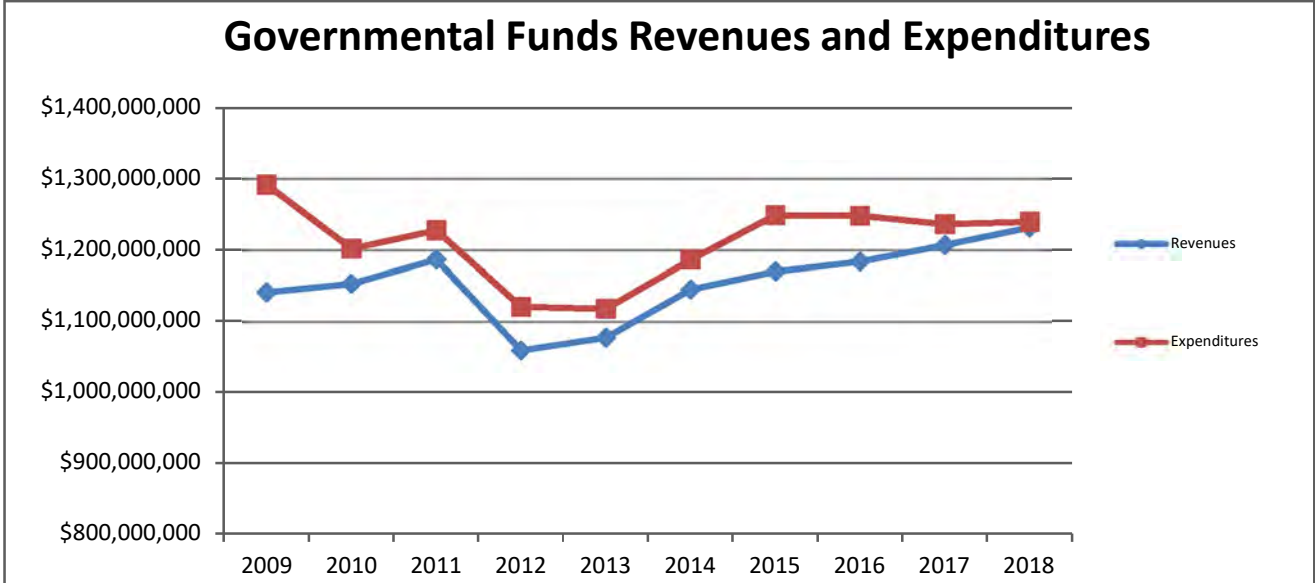
	Fiscal Year Ending			
	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
REVENUES				
Federal Sources:				
Federal Direct	\$ 7,081,929	\$ 5,924,150	\$ 5,001,682	\$ 6,694,761
Other Federal Grants	96,894,570	89,025,969	94,670,685	91,471,338
Food Service	58,007,944	56,894,643	54,555,588	54,789,167
Total Federal Sources	161,984,443	151,844,762	154,227,955	152,955,266
State Sources:				
Florida Education Finance Program	457,037,471	444,817,498	424,383,355	416,036,157
Food Service	3,368,627	922,036	897,387	784,806
Categorical Programs	157,179,624	157,710,150	152,781,399	155,669,640
District Discretionary Lottery Funds	234,686	2,193,416	12	473,095
Public Education Capital Outlay	2,653,058	4,013,148	2,841,474	2,367,493
Other State Sources	13,092,758	8,366,130	10,657,434	7,052,393
Total State Sources:	633,566,224	618,022,378	591,561,061	582,383,584
Local Sources:				
Ad Valorem Taxes	402,748,409	395,991,699	394,028,325	385,003,732
Food Service Sales	3,877,664	4,981,547	5,592,336	6,278,980
Interest Income	3,996,960	3,521,821	4,325,309	4,706,638
Other Local Sources	25,760,153	32,920,239	34,270,690	38,939,961
Total Local Sources	436,383,186	437,415,306	438,216,660	434,929,311
Total Revenues	1,231,933,853	1,207,282,446	1,184,005,676	1,170,268,161
EXPENDITURES				
Instructional Services	695,363,592	689,095,407	671,753,673	652,436,683
Instructional Support Services	143,906,594	135,149,523	133,782,926	128,402,526
Student Transportation Services	62,525,360	56,373,666	54,657,249	54,593,711
Operation and Maintenance of Plant	96,170,566	93,526,257	95,309,949	94,112,706
School Administration	62,053,512	60,365,077	58,669,847	57,744,584
General Administration and Central Services	58,328,762	58,677,132	43,463,404	38,557,913
Food Services	54,665,552	58,447,295	58,115,714	55,368,681
Capital Outlay	41,066,274	57,142,401	102,646,762	92,499,089
Debt Service	24,329,477	26,176,154	28,490,149	53,631,951
Community Services	1,606,431	1,699,700	1,613,780	1,327,805
Total Expenditures	\$ 1,240,016,120	\$ 1,236,652,612	\$ 1,248,503,453	\$ 1,228,675,649

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

Fiscal Year Ending

<u>June 30, 2014</u>	<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>
\$ 8,497,710	\$ 11,426,182	\$ 13,379,179	\$ 10,778,848	\$ 9,495,692	\$ 11,786,065
115,771,335	103,459,116	108,037,223	181,824,537	149,547,137	76,110,467
46,059,597	40,781,139	38,835,972	36,103,109	32,665,186	27,595,743
<u>170,328,642</u>	<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>
401,910,455	335,118,035	300,862,691	306,382,372	299,726,302	300,105,949
752,261	727,617	709,372	793,585	824,476	862,973
152,549,921	151,349,691	148,316,756	149,277,858	144,181,327	173,876,874
1,284,926	-	419,337	483,961	354,457	3,146,217
-	-	-	7,197,968	4,169,609	13,123,000
10,937,535	7,469,070	7,369,328	6,815,997	6,674,887	12,906,610
<u>567,435,098</u>	<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>
367,095,903	381,127,939	395,164,079	440,310,330	455,954,529	474,619,957
8,320,366	9,730,619	10,538,982	11,209,829	13,749,140	15,046,170
3,080,643	5,553,759	8,057,953	8,376,073	8,072,602	10,116,165
29,025,918	30,938,489	28,026,156	27,648,670	27,751,600	22,092,632
<u>407,522,830</u>	<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>
1,145,286,570	1,077,681,656	1,059,717,028	1,187,203,137	1,153,166,944	1,141,388,822
652,928,435	598,233,376	594,064,853	639,297,544	619,651,912	622,562,608
146,139,860	147,551,579	142,763,067	152,235,834	154,167,487	147,738,673
54,849,454	47,608,141	47,366,153	52,564,450	48,514,938	48,084,782
95,730,587	89,656,743	91,790,917	98,184,543	95,937,116	95,153,670
57,559,122	56,151,373	55,997,238	59,834,580	57,200,455	56,502,515
29,173,400	29,734,034	28,711,280	31,712,697	35,350,537	30,836,113
52,332,155	48,910,245	48,053,215	45,814,243	46,035,725	43,724,118
67,975,978	71,707,815	84,359,888	120,113,599	122,491,960	181,373,939
28,908,549	27,313,331	26,665,479	26,785,343	21,736,144	65,086,847
1,222,871	1,320,177	1,464,809	1,279,387	959,602	1,157,203
<u>\$ 1,186,820,411</u>	<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>

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

	Fiscal Year Ending			
	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
REVENUES				
Primary Government:				
Program Revenues:				
Charges for Services	\$ 17,107,244	\$ 18,550,169	\$ 18,662,554	\$ 19,126,513
Operating Grants and Contributions	55,521,057	55,157,643	55,452,975	55,573,973
Capital Grants and Contributions	7,032,096	8,416,293	8,199,136	6,752,833
Total Program Revenues	<u>79,660,397</u>	<u>82,124,105</u>	<u>82,314,665</u>	<u>81,453,319</u>
General Revenues:				
Property Taxes:				
Levied for Operational Purposes	309,812,378	308,396,200	310,442,325	305,960,991
Levied for Debt Service	-	-	-	-
Levied for Capital Projects	92,936,030	87,595,499	83,586,000	79,042,741
Grants and Contributions Not Restricted to Specific Programs	732,997,515	706,257,130	682,136,905	673,012,044
Investment Income	5,825,168	4,870,063	5,774,087	5,938,498
Miscellaneous	13,357,654	20,118,009	21,576,439	28,863,908
Total General Revenues	<u>1,154,928,745</u>	<u>1,127,236,901</u>	<u>1,103,515,756</u>	<u>1,092,818,182</u>
Total Revenues	<u>1,234,589,142</u>	<u>1,209,361,006</u>	<u>1,185,830,421</u>	<u>1,174,271,501</u>
EXPENSES				
Primary Government:				
Instruction	753,287,021	742,151,406	692,458,198	666,179,625
Student Personnel Services	70,442,401	71,818,896	67,488,357	63,768,141
Instructional Media Services	7,042,789	7,671,460	7,241,300	7,704,171
Instruction and Curriculum Development Services	27,227,953	27,894,641	25,168,284	23,679,748
Instructional Staff Training	30,910,268	28,263,077	29,511,764	28,204,935
Instructional-Related Technology	12,740,585	11,667,485	8,950,733	9,341,250
School Board	2,671,703	2,227,515	2,151,038	1,608,672
General Administration	5,850,729	5,741,774	5,034,435	5,302,940
School Administration	68,936,476	66,312,517	60,937,343	59,966,764
Facilities Acquisition and Construction	23,613,089	29,701,168	18,287,761	19,092,264
Fiscal Services	6,414,017	5,786,535	5,569,973	5,027,098
Food Services	54,901,116	58,783,710	58,196,077	55,457,818
Central Services	22,773,921	20,751,827	18,855,960	17,969,323
Student Transportation Services	62,684,397	56,510,459	54,708,954	54,643,896
Operation of Plant	68,233,683	65,955,300	67,567,532	66,883,256
Maintenance of Plant	31,129,139	30,213,564	28,859,385	28,344,289
Administrative Technology Services	11,803,152	10,436,309	12,633,605	9,454,895
Community Services	1,696,840	1,789,205	1,648,701	1,354,686
Interest and Fiscal Charges on Long-Term Debt	14,156,661	14,625,051	14,497,048	16,439,326
Total Expenses	<u>\$ 1,276,515,940</u>	<u>\$ 1,258,301,899</u>	<u>\$ 1,179,766,448</u>	<u>\$ 1,140,423,097</u>

Source: District Records - Statement of Activities

Fiscal Year Ending

	June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011	June 30, 2010	June 30, 2009
\$	21,499,592	\$ 22,668,851	\$ 19,972,993	\$ 23,079,804	\$ 24,377,116	\$ 26,793,833
	46,811,858	40,781,138	40,288,506	36,975,197	33,615,281	48,694,522
	4,345,134	4,381,436	3,698,404	11,643,834	8,614,699	23,916,703
	<u>72,656,584</u>	<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>
	292,536,846	305,946,518	316,730,910	354,541,347	365,687,203	365,289,998
	-	-	-	-	-	69,868
	74,559,057	75,181,421	78,433,170	85,768,983	90,267,326	109,260,092
	686,606,748	605,168,276	576,841,946	651,039,204	605,409,093	546,902,673
	3,802,898	6,710,967	9,664,881	9,875,060	9,787,364	11,964,773
	16,425,761	18,222,206	15,449,855	16,219,241	17,162,145	12,696,384
	<u>1,073,931,310</u>	<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>1,146,587,894</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>
	687,306,484	643,793,561	640,179,456	674,830,307	659,597,750	665,632,648
	69,332,636	62,715,927	61,491,458	65,822,061	65,980,376	63,572,186
	9,520,606	12,298,966	12,321,818	14,914,114	16,528,513	17,374,411
	28,660,912	23,270,868	22,726,870	23,351,149	20,429,671	18,635,571
	31,218,836	42,372,170	40,329,581	39,813,522	41,379,437	39,551,353
	8,781,005	8,841,363	9,575,847	9,617,092	11,674,604	8,766,767
	2,165,195	2,916,481	1,541,356	1,529,524	2,240,293	1,887,237
	5,627,123	8,100,896	9,132,466	9,880,230	9,122,272	6,213,310
	61,276,116	61,205,377	61,043,524	63,702,612	61,236,117	60,741,577
	19,137,187	19,591,500	21,269,469	28,851,616	41,235,790	45,758,548
	5,076,932	4,894,444	5,012,872	5,535,949	6,286,009	6,122,408
	52,511,508	49,172,266	48,375,452	45,254,785	46,352,857	44,161,346
	17,496,961	15,503,292	14,729,990	16,202,320	19,244,331	18,365,564
	54,935,892	47,715,708	47,480,479	52,657,276	48,618,958	48,210,174
	69,294,601	64,768,809	66,968,869	68,931,720	67,171,088	66,812,174
	28,488,378	27,318,464	27,463,275	31,217,307	31,247,081	31,113,118
	6,557,701	8,573,211	6,585,108	6,859,004	6,778,330	8,724,254
	1,248,829	1,385,309	1,528,772	1,329,747	1,011,480	1,205,819
	17,716,554	16,996,404	16,908,093	16,983,640	12,692,749	14,152,689
\$	<u>1,176,353,456</u>	<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>

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								Total Direct Tax Rate (4)	Estimated Actual Values (5)	Ratio of Assessed to Actual Values
	Real Property (1)					Personal Property (2)	Centrally Assessed Property (3)	Total Taxable Property			
	Residential	Commerical	Industrial	Other	Total						
June 30, 2018	\$ 36,897,327	\$ 17,654,504	\$ 4,311,753	\$ 316,443	\$ 59,180,026	\$ 5,143,142	\$ 198,385	\$ 64,521,553	6.4850	\$ 98,176,124	65.72%
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%

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	District (1)	Duval County Public Schools			City of Jacksonville		Other Taxing Authorities		Combined Millage Total
		General	Capital	Duval County Public Schools Total	Operating	City of Jacksonville Total	Water Management District	FIND (2)	
June 30, 2018	GSD	4.9850	1.5000	6.4850	11.4419	11.4419	0.2724	0.0320	18.2313
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	1.7500	7.5610	8.4841	8.4841	0.4158	0.0345	16.4954

Source: Duval County Property Appraiser's Office

Notes:

- (1) The GSD (General Services 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 five other taxing districts, a total of six combined millage rates apply to taxpayers within the City of Jacksonville.
- (2) Florida Inland Navigational District

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

Taxpayer	Type of Business	Rank	Fiscal Year Ending				
			June 30, 2018		June 30, 2009		
			Net Assessed Valuation	Percentage of Net Assessed Valuation	Rank	Net Assessed Valuation	Percentage of Net Assessed Valuation
Vistakon/Johnson & Johnson Vision	Manufacturing	1	\$ 382,651,711	0.59%	4	\$ 246,630,623	0.38%
AT&T/Bellsouth Communications	Communications	2	313,048,006	0.49%	1	455,501,336	0.70%
St. Johns Town Center LLC	Real Estate Mgmt/Dev	3	290,456,869	0.45%	6	228,388,756	0.35%
Stone Mountain/Gwinnett Industrial Inc	Storage	4	225,989,584	0.35%			
Anheuser-Busch/Metal Container Corp	Manufacturing	5	221,566,812	0.34%	3	304,077,607	0.46%
Wal-Mart Properties/Stores	Retail	6	211,328,419	0.33%	5	239,275,131	0.37%
Mid America Apartments	Apartment	7	208,697,384	0.32%	9	167,468,756	0.26%
Perimeter Realty / Fort Family Apartments	Real Estate Mgmt/ Dev	8	208,489,010	0.32%			
Blue Cross & Blue Shield	Insurance	9	185,187,313	0.29%	7	219,492,230	0.34%
Beemer & Associates		10	179,644,123	0.28%			
FDG Properties/Flagler Development	Real Estate Mgmt/Dev				2	384,520,304	0.59%
Liberty Property Limited Partnership	Real Estate Mgmt/Dev				8	197,625,530	0.30%
Winn Dixie Stores/ZSF WD Jacksonville	Retail				13		
Cedar Bay Generating Co	Utilities				10	158,599,113	0.24%
Total Taxable Assessed Value of 10 Largest Taxpayers			2,427,059,231	3.76%		2,601,579,386	3.98%
Total Taxable Assessed Value of Other Taxpayers			62,094,494,002	96.24%		62,800,164,998	96.02%
Total Taxable Assessed Value of All Taxpayers			<u>\$ 64,521,553,233</u>	<u>100.00%</u>		<u>\$ 65,401,744,384</u>	<u>100.00%</u>

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, 2018	\$ 320,636,203	\$ -	\$ 96,480,302	\$ 417,116,505	\$ 402,748,408	96.56%
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%

Fiscal Year Ending	Total Tax Levy	Collected to End of Tax Year		Subsequent (Delinquent) Collections	Collected in Fiscal Year	
		Current Tax Collections (a)	Percent of Levy		Total Collections (1)	Percent of Levy
June 30, 2018	\$ 417,116,505	\$ 400,107,513	95.92%	\$ 2,640,895	\$ 402,748,408	96.56%
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%

(1) Net of allowable discounts

Note: 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, tax 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.

Source: District Records - Governmental Funds' Trial Balance

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

Governmental Activities (1)								
Fiscal Year Ending	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, 2018	\$ -	\$ 213,934	\$ 269,781,492	\$ 85,682,000	\$ 46,119,159	\$ 401,796,585	1.019%	\$ 421.67
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	55,010,931	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

Source:

(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, 2018	952,861	128,714	\$ 64,521,553,233	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -
June 30, 2017	936,811	128,723	60,455,083,000	-	-	-	0.00%	-	-
June 30, 2016	923,647	129,024	57,730,054,000	-	-	-	0.00%	-	-
June 30, 2015	905,574	128,533	55,030,932,000	-	-	-	0.00%	-	-
June 30, 2014	882,964	127,630	51,882,830,000	-	-	-	0.00%	-	-
June 30, 2013	876,075	126,763	52,449,458,000	-	-	-	0.00%	-	-
June 30, 2012	869,729	126,078	54,829,339,000	-	-	-	0.00%	-	-
June 30, 2011	864,601	125,176	58,831,009,000	-	-	-	0.00%	-	-
June 30, 2010	899,535	124,044	62,234,425,000	-	-	-	0.00%	-	-
June 30, 2009	906,372	123,716	65,072,493,000	-	-	-	0.00%	-	-

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 School Valuation (in thousands) (1)	Minimum Annual Lease Payment (2)	Millage Levy to Provide 1.00x Coverage (3)
June 30, 2018	\$ 64,521,553	\$ 29,091,629	0.470 mills
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

Source:

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

Note:

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

DUVAL COUNTY PUBLIC SCHOOLS
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
June 30, 2018
(Unaudited)

Name of Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Debt repaid with property taxes:			
City of Jacksonville	\$2,053,239,671	100%	\$2,053,239,671
Duval County Public Schools			
District direct debt:			
Certificates of Participation Payable	253,917,624	100%	253,917,624
Quailified Academy Zone Bonds	85,682,000	100%	85,682,000
Quailified School Construction Bonds	46,124,000	100%	46,124,000
			<u>385,723,624</u>
Total Direct and Overlapping Debt			<u><u>\$2,438,963,295</u></u>

Source: Duval County Public Schools - Business Services
City of Jacksonville Comprehensive Annual Financial Report for the period ending September 30, 2017

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			
	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
Assessed Value (1)	\$ 64,521,553,000	\$ 60,455,083,000	\$ 57,730,054,000	\$ 55,030,932,000
Debt Limit - 10 % of Net Assessed Taxable Property Value	\$ 6,452,155,300	\$ 6,045,508,300	\$ 5,773,005,400	\$ 5,503,093,200
Debt Applicable to Limit:				
Bonds Payable	\$ -	\$ -	\$ -	\$ -
Less: Amount available for Debt Service	-	-	-	-
Debt Applicable to Debt Limit	\$ -	\$ -	\$ -	\$ -
Legal Debt Margin	\$ 6,452,155,300	\$ 6,045,508,300	\$ 5,773,005,400	\$ 5,503,093,200
Applicable Debt as a Percentage of Debt Limit	0.00%	0.00%	0.00%	0.00%

(1) Assessed values are the final adjusted appraisals as reported by the Duval County Property Appraiser. See Stat 13 Total Taxable property

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					
June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011	June 30, 2010	June 30, 2009
<u>\$ 51,882,830,000</u>	<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>\$ 5,188,283,000</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>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ 5,188,283,000</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>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 Ending	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, 2018	952,861	\$ 39,434,433	\$ 41,385	38.0	128,714	\$ 9,634	4.1%
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	129,025	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%

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, 2018			June 30, 2009		
	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)	12,616	2	2.70%	14,489	3	3.42%
Baptist Health	10,748	3	2.30%	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%
Mayo Clinic	6,100	7	1.31%	5,000	7	1.18%
UF Health Jacksonville	6,000	8	1.29%			
Southeastern Grocers	5,700	9	1.22%			0.00%
St. Vincent's Healthcare	5,505	10	1.18%			
Florida Blue	5,200	11	1.11%	7,000	6	1.65%
Clay County School Board	5,000	12	1.07%			
Citi	4,580	13	0.98%	4,200	9	0.99%
CSX	2,400	15	0.51%	4,400	8	1.04%
Totals	107,909		23.11%	95,455		22.55%
All Others	358,689		76.89%	327,697		77.45%
Total Employment	466,598		100.00%	423,152		100.00%

(1) Includes full and part-time employees

Sources: City of Jacksonville
Jax USA
FDEO - Florida Jobs

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									
				2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09
ELEMENTARY SCHOOLS													
Abess Park	1997	118,273	-	707.83	777.95	769.12	751.50	749.22	765.52	738.12	663.30	733.19	735.95
Alimacani	1989	136,019	-	923.45	948.14	890.51	848.51	784.94	836.45	864.26	980.21	1,008.76	1,000.53
Arlington	1922	33,179	-	246.95	241.02	292.96	281.15	276.11	237.90	243.56	253.30	280.64	278.84
Arlington Heights	1965	64,400	4	351.09	379.40	409.92	424.24	483.26	467.72	461.16	447.04	512.27	534.94
Atlantic Beach	1940	46,796	-	473.72	471.70	438.67	406.39	453.40	458.04	478.38	489.18	504.30	480.00
Bartram Springs	2009	103,371	5	988.18	947.22	892.86	912.74	906.99	829.30	754.11	711.44	599.34	-
Bayview	1954	46,226	2	435.60	432.35	379.41	424.45	384.24	345.00	345.84	372.24	331.68	322.11
Beauclerc	1968	94,451	2	795.19	847.31	951.91	1,020.96	1,075.03	1,142.86	1,198.82	1,212.57	1,226.28	1,263.86
Biltmore	1951	67,179	5	273.19	281.57	339.40	298.41	345.58	337.90	317.32	303.51	320.76	332.71
Biscayne	2003	82,130	-	686.66	722.75	662.84	648.31	598.89	590.29	605.18	573.62	598.14	573.29
Brentwood	1915	57,846	-	291.66	306.31	305.39	314.07	331.34	300.28	354.86	375.12	416.68	402.80
Brookview	1962	69,691	10	569.15	653.15	734.84	743.71	739.19	752.90	734.06	733.88	817.27	804.65
Richard L. Brown	1953	75,923	-	342.71	308.82	363.35	511.38	490.22	513.18	494.13	515.50	531.00	614.50
George W. Carver	1958	54,546	-	308.48	385.18	326.41	330.83	324.20	332.54	393.30	378.60	361.88	405.54
Cedar Hills	1956	53,442	4	539.33	548.76	467.19	445.83	428.09	376.26	404.60	431.49	412.12	347.50
Central Riverside	1916	55,482	-	363.61	360.72	368.18	382.33	397.11	337.02	342.00	346.00	383.50	390.54
Chaffee Trail	2007	100,244	-	739.18	732.32	736.60	742.78	735.31	778.05	752.13	719.78	656.39	627.64
Chet's Creek	1997	122,848	10	1,321.74	1,270.06	1,298.79	1,305.12	1,276.68	1,258.38	1,240.99	1,337.71	1,293.34	1,262.48
Chimney Lakes	1989	134,742	4	1,077.81	1,044.47	1,064.40	1,096.64	1,107.26	1,183.09	1,167.60	1,124.35	1,150.12	1,156.76
Crown Point	1981	121,257	2	838.85	905.11	960.26	1,044.42	1,047.39	1,055.18	1,062.72	1,162.49	1,181.98	1,200.16
Crystal Springs	1989	145,243	4	1,051.03	1,062.56	1,053.71	1,030.22	1,028.98	1,100.32	1,089.11	1,180.72	1,166.04	1,221.60
R. V. Daniels	1965	41,640	-	323.05	353.79	323.72	258.80	255.53	250.50	299.51	314.50	352.50	333.01
Dinsmore	1931	63,944	-	479.49	491.17	483.24	505.60	486.54	513.44	554.18	524.78	521.76	614.76
Don Brewer	2002	86,243	-	539.00	547.70	564.87	560.29	536.74	518.39	502.09	513.38	559.17	512.67
Englewood	1955	46,661	3	445.46	489.61	485.03	471.01	420.48	431.14	435.29	424.26	429.42	473.56
Enterprise Learning Academy	1998	127,963	3	832.34	766.12	799.66	780.12	731.76	765.18	767.74	809.86	747.87	1,061.72
St. Clair Evans Academy	1952	62,393	-	383.20	368.50	375.89	435.56	455.60	464.04	439.00	470.76	474.88	493.50
Joseph Finegan	1969	72,696	-	375.36	407.90	407.12	400.00	417.67	423.49	454.30	427.99	440.56	406.31
Fishweir	1917	44,013	2	442.58	440.06	425.61	431.24	409.82	410.54	426.53	428.16	436.66	420.73
Ft. Caroline	1965	72,702	11	589.86	641.10	666.87	561.10	529.74	533.06	576.10	578.18	628.87	688.95
Garden City	1951	56,250	6	436.70	407.61	473.12	503.77	507.82	515.38	586.86	614.99	679.82	605.54
Greenfield	1963	51,989	5	561.88	562.07	523.58	493.46	522.42	523.27	516.76	552.19	533.88	557.37
Greenland Pines	1991	121,233	-	785.62	770.65	771.94	796.95	890.19	894.43	903.19	938.70	930.93	1,376.48
Gregory Drive	1967	73,402	3	679.33	761.57	761.01	733.29	774.93	801.18	744.84	708.25	692.06	838.86
Hendricks Avenue	1942	77,811	8	674.34	687.36	690.89	700.57	697.85	682.41	702.09	679.74	701.45	668.64
Highlands	1958	66,491	-	422.52	443.96	434.42	400.52	355.69	369.63	392.48	385.77	392.50	388.40
Hogan-Spring Glen	1940	52,282	-	299.90	301.64	297.48	332.03	354.70	336.74	354.56	414.72	440.66	412.34
Holiday Hill	1958	77,839	5	613.70	630.57	635.50	664.69	632.51	656.79	645.03	633.76	647.36	662.28
S. A. Hull	1965	41,549	-	250.80	232.26	249.01	228.29	238.80	221.81	272.95	267.55	284.77	312.89
Hyde Grove	1960	51,568	12	437.97	373.40	528.48	464.67	447.83	459.66	385.36	421.83	465.55	465.74
Hyde Park	1950	56,570	-	350.11	328.01	392.36	420.27	409.98	399.14	450.64	432.32	410.12	462.08
J. Allen Axson	2004	62,369	-	469.72	486.20	480.23	452.37	453.04	436.84	443.44	437.62	454.83	434.33
Stonewall Jackson	1965	35,311	-	268.59	289.24	290.19	347.11	339.72	279.54	291.35	271.56	304.50	322.34

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(Unaudited)

	Placed in Service	Square Footage	Portables	Full-Time Equivalent Enrollment Data									
				2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09
Jacksonville Beach	1940	74,744	-	603.21	602.58	598.55	606.06	612.66	613.12	630.19	614.14	619.58	624.00
Jacksonville Heights	1964	81,974	4	717.92	751.96	576.00	597.65	642.75	774.65	848.25	851.17	888.28	882.72
Thomas Jefferson	1926	56,144	5	516.59	514.57	528.82	552.29	551.12	561.40	555.86	533.65	540.76	518.98
John C. Stockton	1955	47,822	10	487.76	494.13	519.05	508.31	534.57	521.11	546.24	530.62	494.91	551.55
Mamie Agnes Jones	1964	49,299	-	340.55	398.05	421.25	395.79	376.50	405.36	406.73	385.84	391.48	369.15
Grasp Academy	1961	46,265	-	329.77	330.90	227.55	230.68	270.78	273.07	245.84	260.05	301.84	304.55
Kernan Trail	2002	49,209	1	717.87	700.31	690.39	646.94	654.61	630.10	617.48	818.13	808.58	797.18
Martin Luther King	1962	62,459	2	366.73	401.44	457.80	439.86	430.45	412.11	431.64	402.52	398.54	440.50
Kings Trail	1958	49,209	4	422.30	391.29	434.34	458.33	446.60	485.86	461.24	454.51	432.29	385.45
Henry F. Kite	1928	38,060	-	222.24	267.31	265.51	258.42	290.32	309.26	340.26	379.34	347.02	332.02
Lake Forest	1949	75,262	-	365.10	383.12	409.47	411.01	441.99	440.04	454.40	465.91	457.46	403.08
Lake Lucina	1954	55,156	4	354.33	418.90	380.33	360.86	372.31	335.99	340.66	392.02	398.30	458.40
Smart Pope Livingston	1954	109,525	-	364.11	399.24	446.88	423.76	440.11	449.58	420.08	379.08	409.52	437.00
Lone Star	1967	66,025	5	572.29	618.79	577.32	642.61	679.82	675.97	693.90	681.23	726.99	796.93
Long Branch	1917	46,282	-	176.40	200.58	227.84	242.64	223.16	247.52	206.58	174.42	213.72	209.50
Loretto	1931	104,114	13	1,040.43	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
Love Grove	1951	71,565	-	372.62	388.25	389.36	426.41	484.38	447.99	453.97	465.73	467.86	445.50
John Love	1951	38,494	-	175.82	198.51	213.55	212.41	186.50	184.24	158.14	183.34	179.78	216.18
Mandarin Oaks	1988	143,091	-	1,059.74	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
Sallye B. Mathis	1956	66,546	-	426.16	419.25	378.63	385.97	399.73	345.91	379.73	369.04	321.38	323.22
Mayport	1964	80,889	-	448.51	446.86	443.32	418.66	375.25	378.63	399.66	366.46	391.39	363.06
Merrill Road	1963	72,463	-	570.93	564.14	643.54	644.04	662.91	642.38	649.94	618.46	642.41	546.89
Annie R. Morgan	1916	52,284	4	374.96	377.36	387.52	370.18	353.44	387.25	368.05	376.39	381.54	377.81
Neptune Beach	1981	117,547	-	860.16	900.92	872.06	897.49	926.24	846.89	891.14	927.11	948.14	955.33
New Berlin	2006	138,434	10	1,182.23	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
Normandy Village	1962	60,967	3	385.63	375.12	365.00	424.53	443.81	429.16	446.83	525.73	574.91	620.82
Oak Hill Academy	1960	76,214	-	155.45	111.09	504.91	516.41	572.78	591.01	561.51	576.25	620.63	591.84
Oceanway	2002	81,081	-	591.30	641.11	588.84	567.88	566.01	559.50	611.08	626.18	613.84	634.08
Ortega	1923	33,993	6	338.31	325.39	388.06	396.57	421.03	414.02	366.30	326.24	323.82	383.58
Parkwood Heights	1959	45,544	-	340.21	394.44	419.73	423.65	404.51	394.60	416.60	456.66	521.26	529.43
Rufus E. Payne	1963	55,077	-	304.06	284.25	288.95	293.55	322.61	345.40	382.32	402.90	391.30	380.56
Rutledge H. Pearson	1956	55,537	-	273.86	273.54	276.67	281.53	249.02	277.32	275.50	224.26	262.00	235.00
Pickett	1958	30,856	-	205.14	214.78	203.26	207.62	212.04	203.26	229.67	243.10	230.92	233.52
Pine Estates	1969	31,085	2	262.53	249.39	257.46	287.93	274.26	311.24	283.00	306.54	321.51	359.12
Pine Forest	1960	50,929	1	422.77	460.83	432.39	435.55	483.55	496.34	505.02	505.53	490.08	512.66
Pinedale	1956	96,339	-	469.98	437.86	379.49	362.55	344.59	338.64	335.18	380.61	403.07	366.68
Ramona Boulevard	1951	54,228	2	413.13	461.75	421.79	421.74	411.07	331.00	411.98	429.92	485.32	480.18
Reynolds Lane	1957	76,109	-	326.71	286.42	227.36	243.50	275.02	292.00	310.03	302.78	275.60	357.50
Andrew Robinson	1990	124,289	-	656.28	713.22	595.41	606.10	664.62	719.08	715.61	782.41	743.56	778.54
Sabal Palm	1989	144,731	2	968.60	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
San Jose	1952	74,963	10	737.84	808.02	772.79	815.79	803.83	818.97	776.10	774.49	738.02	691.13
San Mateo	1962	52,857	9	634.40	635.24	648.81	729.49	776.74	748.67	742.40	728.81	714.69	732.59
San Pablo	1951	63,062	4	530.73	539.41	528.36	565.49	579.58	531.52	501.26	475.20	446.74	468.62
Seabreeze	1962	48,950	6	571.33	611.37	596.96	664.99	636.77	623.58	645.88	618.13	578.16	545.17

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				2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09
Louis Sheffield	1965	64,799	16	790.05	800.32	829.47	828.42	786.24	841.16	837.20	850.76	840.21	796.99
Southside Estates	1948	75,295	-	476.68	527.14	503.27	530.93	503.33	492.67	438.02	478.62	514.92	511.24
Spring Park	1942	50,976	-	439.92	417.92	391.43	410.34	395.05	368.28	307.30	277.26	262.17	251.19
Sadie Tillis	1945	69,177	6	488.09	496.17	540.03	536.55	595.15	611.52	535.00	532.14	587.58	473.50
Timucuan	1956	69,337	6	516.78	537.92	544.45	541.06	555.73	564.57	621.82	649.89	590.32	648.18
Susie Tolbert	1951	58,707	-	435.04	382.20	330.80	286.95	284.99	322.00	366.00	356.00	392.00	404.50
Twin Lakes	1998	132,038	8	853.99	834.05	856.38	858.46	922.63	1,015.97	1,177.64	1,306.84	1,216.04	1,172.23
Ruth N. Upson	1916	53,884	-	414.06	395.12	435.69	419.56	440.12	405.17	401.04	355.92	334.88	341.02
Venetia	1929	46,434	2	444.57	436.75	405.91	411.38	427.91	383.97	421.33	402.43	408.26	347.00
Waterleaf	2011	103,512	-	761.34	795.25	806.14	750.47	688.55	634.62	550.32	-	-	-
West Riverside	1911	37,092	-	266.89	260.70	281.25	280.12	291.96	330.11	340.86	322.68	354.55	322.13
Whitehouse	1926	70,704	5	431.98	468.67	503.81	486.57	452.08	450.62	442.08	507.25	539.77	573.40
Windy Hill	1955	64,440	9	554.17	578.65	615.71	627.71	654.44	602.74	535.11	572.28	577.46	594.66
Woodland Acres	1956	89,567	-	590.51	675.63	775.68	776.28	736.41	632.27	603.48	531.54	565.40	615.12
Carter G. Woodson	1966	54,925	-	397.50	460.39	477.85	570.94	568.80	507.18	432.00	440.00	429.50	428.00
North Shore	1942	154,113	-	644.11	725.52	657.12	625.20	614.17	592.11	525.61	931.35	979.98	992.06
Total Elementary				<u>54,149.60</u>	<u>55,559.83</u>	<u>56,119.29</u>	<u>56,598.59</u>	<u>57,217.99</u>	<u>57,026.39</u>	<u>57,321.32</u>	<u>58,145.17</u>	<u>58,961.30</u>	<u>59,485.64</u>
KINDERGARTEN - GRADE 8 SCHOOLS													
John E. Ford	1954	114,060	-	630.81	638.59	595.80	620.86	667.49	711.14	696.78	727.64	759.80	782.79
Westview	2009	166,199	-	1,235.66	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				<u>1,866.47</u>	<u>1,900.51</u>	<u>1,828.55</u>	<u>1,836.25</u>	<u>1,819.20</u>	<u>1,883.66</u>	<u>1,883.94</u>	<u>1,736.62</u>	<u>1,589.42</u>	<u>782.79</u>
MIDDLE SCHOOLS													
Arlington	1962	156,309	-	786.18	832.47	823.58	876.98	737.01	794.50	820.39	835.50	854.25	875.50
Young Men's & Young Women's Leadership Academy	1967	160,940	-	517.17	482.28	485.72	477.85	583.32	722.00	686.50	331.00	337.50	339.00
Jefferson Davis	1961	114,587	-	884.47	726.85	942.90	822.93	1,056.49	1,144.50	1,177.00	1,233.50	1,276.02	1,417.96
Alfred I. duPont	1942	139,062	-	852.24	758.60	686.13	765.85	816.22	818.54	847.00	881.00	860.54	862.92
Duncan U. Fletcher	1936	151,113	-	1,353.46	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
Ft. Caroline	1966	98,214	-	642.27	482.48	465.59	512.05	665.09	742.50	751.50	819.50	904.01	874.50
Matthew Gilbert	1926	123,054	-	433.90	443.34	500.01	458.60	474.83	535.50	529.00	535.50	547.00	568.01
Highlands	1969	125,415	-	811.98	753.50	817.02	835.19	901.00	893.52	854.54	896.03	883.88	961.00
James Weldon Johnson	1954	138,235	-	979.08	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
Kernan	2002	169,696	-	1,145.78	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
Kirby-Smith	1923	199,726	-	846.54	873.65	880.70	923.95	937.19	936.00	893.00	878.52	960.50	957.00
Lake Shore	1942	129,479	18	1,202.83	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
Landmark	1989	234,514	-	1,530.96	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
Julia E. Landon	1926	114,660	-	751.78	762.01	744.88	756.37	741.41	714.28	728.00	722.00	664.48	549.40
Lavilla School of the Arts	2000	118,017	-	1,001.39	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
Mandarin	1989	225,034	-	1,461.72	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
Mayport	1977	142,154	-	839.91	831.41	802.24	828.11	847.09	829.51	825.53	758.00	719.02	695.00
Northwestern	1957	108,795	-	533.81	543.76	517.64	426.47	446.49	502.00	539.50	437.00	430.50	474.00
Oceanway	1938	139,143	-	958.55	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

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Jean Ribault	1960	115,760	-	709.68	634.97	592.19	612.86	630.34	643.00	600.51	574.52	607.00	611.00
Southside	1959	133,330	-	832.71	804.92	745.63	741.02	737.36	906.50	909.96	970.04	1,006.02	1,147.50
Joseph Stilwell	1964	117,018	-	766.49	782.94	783.32	842.43	861.41	993.46	1,141.20	1,028.96	1,031.44	1,113.46
JEB Stuart	1959	119,484	-	621.49	538.94	595.98	776.85	835.78	843.00	880.69	792.00	767.50	840.13
Twin Lakes	1998	209,740	-	1,198.14	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
Total Middle Schools				21,662.53	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
MIDDLE/SENIOR - GRADE 6-12													
Darnell-Cookman	1953	147,866	18	1,012.96	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
Baldwin Middle/Senior	1919	113,942	6	1,178.66	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
Total Middle/Senior Schools				2,191.62	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
HIGH SCHOOLS													
Atlantic Coast	2010	302,640	-	2,271.89	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	1922	192,708	-	1,077.28	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
Englewood	1955	220,580	1	1,817.82	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
First Coast	1989	327,516	7	1,889.57	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
Duncan U. Fletcher	1964	202,575	21	1,965.13	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
Andrew Jackson	1926	157,370	4	429.53	520.01	689.95	710.05	680.16	798.00	806.52	1,000.79	1,087.32	1,195.44
Robert E. Lee	1926	218,140	-	1,800.28	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
Mandarin	1989	331,565	20	2,401.22	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
Terry Parker	1955	207,069	12	1,532.84	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
Paxon School for Advanced Studies	1953	171,623	3	1,433.86	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
Frank H. Peterson Academies of Tech	1979	374,611	-	1,142.53	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
William Raines	1965	216,423	-	1,373.68	1,221.70	1,017.73	1,031.64	1,017.72	990.01	947.73	975.28	979.15	1,019.14
A. Philip Randolph Academies of Tech	1979	240,629	-	374.89	340.77	380.60	409.63	490.54	562.53	649.34	838.56	895.53	916.03
Jean Ribault	1955	210,631	1	1,383.23	1,306.57	1,221.85	1,105.44	1,169.31	1,076.53	973.17	995.51	973.34	1,099.22
Sandalwood	1971	309,634	20	2,637.89	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
Stanton College Preparatory	1953	156,851	8	1,573.77	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
Westside (e)	1966	190,831	15	1,545.57	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
Edward White	1971	215,384	4	1,282.20	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
Samuel W. Wolfson	1965	196,810	2	751.30	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
Total High Schools				28,684.48	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
SPECIALITY SCHOOLS													
Alden Road Exceptional Child Center	1973	49,799	3	184.44	189.39	181.77	169.93	164.68	162.50	177.50	192.50	205.46	228.66
Grand Park Career Center	1915	31,202	14	103.77	152.16	151.90	174.53	229.26	212.53	175.50	166.00	156.00	210.01
Marine Science Center	1927	13,510	-	52.47	44.39	43.90	40.65	43.67	43.00	39.00	37.50	38.00	42.50
Mt. Herman Exceptional Child Center	1964	75,760	-	143.02	149.98	150.77	140.46	134.70	139.44	149.95	147.50	149.50	150.00
Palm Avenue Exceptional Child Center	1970	43,553	4	146.48	143.52	144.64	128.91	140.47	137.00	139.00	136.82	155.91	154.47
Mattie V. Rutherford Alternative	1898	40,118	3	86.55	93.58	113.54	125.81	106.32	108.50	104.00	124.00	113.50	158.50
Total Speciality Schools				716.73	773.02	786.52	780.29	819.10	802.97	784.95	804.32	818.37	944.14

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									
				2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09
CHARTER SCHOOLS													
Biscayne High School (FL HS for Accelerated Learning)	(a)	(a)	N/A	155.25	199.20	189.23	182.35	93.04	-	-	-	-	-
BridgePrep Academy Duval County	(b)	(b)	N/A	301.28	-	-	-	-	-	-	-	-	-
Duval Charter School at Coastal	(b)	(b)	N/A	552.09	-	-	-	-	-	-	-	-	-
Duval Charter School at Westside	(a)	(a)	N/A	855.30	815.47	850.95	728.76	656.63	-	-	-	-	-
Duval Charter High School at Baymeadows	(a)	(a)	N/A	445.64	428.73	515.11	473.66	362.74	197.50	53.84	-	-	-
Duval Charter at Baymeadows	(a)	(a)	N/A	1,250.50	1,203.41	1,273.69	1,276.35	1,283.24	1,242.00	807.98	-	-	-
Duval Charter Scholars Academy	(a)	(a)	N/A	577.71	592.12	555.71	496.77	635.94	733.00	713.00	567.45	-	-
Duval Charter at Flagler Center	(a)	(a)	N/A	779.05	627.13	423.91	-	-	-	-	-	-	-
Duval Charter at Mandarin	(a)	(a)	N/A	938.64	986.50	913.84	631.58	-	-	-	-	-	-
Duval Charter at Southside	(a)	(a)	N/A	844.03	903.58	820.81	513.21	-	-	-	-	-	-
Duval Mycro School of Integrated Academics and Technologies Inc.	(a)	(a)	N/A	183.79	219.77	220.59	233.66	235.76	146.00	-	-	-	-
Florida Cyber Charter School	(a)	(a)	N/A	331.36	307.36	172.07	179.73	93.18	-	-	-	-	-
Global Outreach Charter Academy	(a)	(a)	N/A	801.99	824.83	684.80	611.18	438.22	413.00	400.50	370.50	214.52	-
KIPP Impact Middle	(a)	(a)	N/A	-	283.18	378.05	366.80	345.91	259.50	168.50	91.50	-	-
KIPP Jacksonville K-8	(a)	(a)	N/A	297.98	152.99	52.00	-	-	-	-	-	-	-
Kipp Voice/Kipp Impact	(c)	(c)	N/A	778.32	498.42	405.44	298.15	197.96	100.00	-	-	-	-
Lone Star High School	(a)	(a)	N/A	171.91	194.35	229.41	300.62	302.20	260.00	325.50	210.46	-	-
River City Science Academy K-5	(a)	(a)	N/A	461.99	390.58	372.73	358.45	350.35	332.00	238.50	222.00	-	-
River City Science Academy Innovations	(a)	(a)	N/A	545.01	451.22	356.06	168.47	142.55	-	-	-	-	-
River City Science Academy Mandarin	(a)	(a)	N/A	567.47	274.99	-	-	-	-	-	-	-	-
River City Science Middle/High School for Accelerated Learning and Technologies Inc.	(a)	(a)	N/A	167.77	145.11	133.70	125.86	125.45	153.55	165.54	183.53	196.05	209.99
San Jose Academy	(a)	(a)	N/A	123.66	127.02	226.91	242.45	180.76	-	-	-	-	-
San Jose Preparatory High School	(a)	(a)	N/A	179.96	163.54	182.54	130.56	47.10	-	-	-	-	-
SOS Academy	(a)	(a)	N/A	175.96	169.03	182.48	127.42	127.75	217.50	281.00	297.53	286.52	257.50
Seacoast Charter Academy Inc.	(a)	(a)	N/A	459.97	436.78	311.18	296.42	257.50	220.38	181.72	-	-	-
Seaside Charter School K-8	(b)	(b)	N/A	168.85	-	-	-	-	-	-	-	-	-
Seaside Community Charter School	(a)	(a)	N/A	268.40	247.91	187.50	142.00	88.77	-	-	-	-	-
Somerset Academy Eagle Campus (Elem)	(a)	(a)	N/A	95.50	128.50	158.05	227.22	263.18	289.10	226.04	206.52	-	-
Somerset Academy Middle Eagle Campus	(a)	(a)	N/A	144.94	110.64	47.50	107.65	138.97	137.50	106.50	89.00	-	-
Somerset Preparatory K-8	(a)	(a)	N/A	259.92	449.48	466.81	358.13	193.11	-	-	-	-	-
Tiger Academy	(a)	(a)	N/A	215.82	222.15	215.25	210.10	217.00	221.00	186.14	144.00	100.00	-
Waverly Academy	(a)	(a)	N/A	112.37	133.82	168.69	175.52	207.42	150.51	83.00	-	-	-
Wayman Academy of the Arts	(a)	(a)	N/A	292.35	291.25	288.32	324.17	340.34	337.00	336.54	266.00	333.50	320.50
Total Charter Schools				14,394.56	12,861.66	11,812.99	10,109.07	8,859.83	6,669.87	5,203.24	3,326.49	1,832.14	1,190.47

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									
				2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09
OTHER PROGRAMS													
AMI Kids Jacksonville	(a)	(a)	N/A	61.71	56.87	52.19	50.91	46.14	31.72	63.23	72.96	64.66	78.48
Catapult Academy	(a)	(a)	N/A	644.00	926.45	882.60	511.84	340.00	495.53	606.02	646.53	688.01	817.53
Duval Regional Juvenile Detention	(a)	(a)	N/A	119.44	118.80	116.10	136.70	125.07	130.69	130.48	129.27	147.18	154.61
Duval Academy	(a)	(a)	N/A	33.06	32.98	33.20	28.70	29.62	22.47	30.47	27.51	30.67	24.43
Duval Virtual Instruction	(a)	(a)	N/A	178.75	192.73	192.81	196.99	196.45	114.45	58.00	103.57	160.79	-
Duval Virtual Academy Franchise	(a)	(a)	N/A	2.03	19.10	4.75	2.86	1.66	221.00	229.57	200.73	-	-
Gateway Community Services	(a)	(a)	N/A	18.69	23.02	26.19	26.30	22.11	27.00	24.00	20.00	29.50	25.00
Hospital/Homebound	(a)	(a)	N/A	55.42	56.01	52.40	65.57	92.00	88.52	43.87	28.97	38.48	51.73
Impact Halfway House	(a)	(a)	N/A	27.62	27.99	27.98	26.68	27.70	26.26	25.81	29.89	31.45	28.56
McKay	(a)	(a)	N/A	2,907.50	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
PACE Center for Girls	(a)	(a)	N/A	77.17	80.65	98.39	102.26	82.66	90.17	98.42	107.10	107.99	105.01
ESE Pre Kindergarten Disability	(a)	(a)	N/A	20.57	21.53	18.89	16.19	20.44	18.44	14.32	10.68	9.12	7.95
Pre-Trial Detention Center	(a)	(a)	N/A	49.71	64.87	76.79	66.20	63.22	72.00	93.50	106.00	116.00	83.50
Bridge to Success	(a)	(a)	N/A	725.12	668.68	398.78	512.59	729.54	122.00	90.00	-	-	-
Teen Parent Service Center	(a)	(a)	N/A	90.00	100.80	195.50	217.40	224.48	247.50	273.00	303.50	269.00	300.50
Youth Development Programs	(a)	(a)	N/A	37.41	36.89	38.88	30.66	32.85	33.00	47.51	34.51	31.00	30.00
Total Other Programs				5,048.20	5,493.87	5,355.74	5,111.38	5,505.51	4,886.60	4,717.22	4,540.08	4,466.76	4,291.98
CLOSED													
Acclaim Academy Duval Center	(a)	(a)	N/A	-	-	-	287.35	279.92	-	-	-	-	-
Jacksonville Youth Center	(a)	(a)	N/A	-	-	-	-	-	-	-	12.43	28.22	26.78
James Weldon Johnson Academic	(a)	(a)	N/A	-	-	409.20	418.06	445.30	87.00	42.00	-	-	-
Bank of America	(a)	(a)	N/A	-	-	-	-	-	-	157.44	170.96	193.62	204.74
Beulah Beal Young Parents	1911	31,969	N/A	-	-	-	-	-	-	-	-	-	-
Lola M. Culver	1917	33,222	N/A	-	-	-	-	-	-	-	-	-	-
Lackawanna Alternative	1890	29,442	N/A	-	-	-	-	-	-	-	-	-	-
Murray Hill High	(a)	(a)	N/A	-	-	-	244.74	280.42	320.50	206.00	-	-	-
Norwood	1926	27,207	N/A	-	-	-	-	-	-	-	-	-	-
Opportunity Scholarships	(a)	(a)	N/A	-	-	-	-	-	-	-	-	-	-
Pathways Academy High	(a)	(a)	N/A	-	-	-	-	126.37	165.97	135.94	127.50	178.04	120.98
Patterson Academy of the Arts	(a)	(a)	N/A	-	-	-	-	-	-	-	-	36.50	-
Paxon Middle	1955	137,837	N/A	-	-	-	-	-	-	-	725.98	662.00	695.02
Scholar Preparatory Academy	(a)	(a)	N/A	-	-	-	30.02	-	-	-	-	-	-
Sojourner Truth	(a)	(a)	N/A	-	-	-	-	-	-	-	-	-	-
Somerset Academy High	(a)	(a)	N/A	-	-	30.44	29.55	21.94	23.00	-	-	-	-
SOS Academy High	(a)	(a)	N/A	-	-	-	-	-	-	-	-	-	-
Tiger S.H.O.P.	(a)	(a)	N/A	-	-	-	-	-	26.85	27.02	26.96	29.71	28.59
Valor Academy of Leadership Middle	(a)	(a)	N/A	-	68.79	175.23	101.57	-	-	-	-	-	-
Valor Academy of Leadership High	(a)	(a)	N/A	-	31.45	58.12	31.60	-	-	-	-	-	-
Virtue Arts & Science Middle	(a)	(a)	N/A	-	57.23	89.90	-	-	-	-	-	-	-
Virtue Arts & Science High	(a)	(a)	N/A	-	23.02	40.10	-	-	-	-	-	-	-
West Jacksonville	1929	44,610	N/A	-	-	210.72	205.71	224.95	211.50	227.56	234.14	225.50	233.51
Wesconnett	1927	35,542	N/A	-	-	-	-	-	-	-	-	-	267.75

**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									
				2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09
Total Closed				-	180.49	1,013.71	1,348.60	-	-	157.44	909.37	920.34	1,194.29
Total District FTE Data				<u>128,714.19</u>	<u>128,723.43</u>	<u>129,024.95</u>	<u>128,533.07</u>	<u>127,630.46</u>	<u>126,762.84</u>	<u>126,078.17</u>	<u>125,176.31</u>	<u>124,044.24</u>	<u>123,716.18</u>

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

- (a) Information not available
- (b) New Charter Schools in fiscal year 2017-2018
- (c) Kipp Voice/Kipp Impact combined for the 2017-2018 fiscal year.

DUVAL COUNTY PUBLIC SCHOOLS
OPERATIONAL, ENTITLEMENTS, AND GRANT EXPENSES
PER FTE BY SCHOOL
FOR THE YEAR ENDED JUNE 30, 2018
(Unaudited)

	<u>Expenses</u>	<u>FTE</u>	<u>Expenses Per FTE</u>	<u>Grade</u>
Elementary Schools				
Abess Park Elementary School	\$ 5,764,565	707.83	\$ 8,144.00	B
Alimacani Elementary School	6,277,222	923.45	6,798	A
Andrew A. Robinson Elementary	4,534,231	656.28	6,909	C
Annie R. Morgan Elementary School	2,730,394	374.96	7,282	C
Arlington Elementary School	2,075,567	246.95	8,405	C
Arlington Heights Elementary School	2,657,964	351.09	7,571	C
Atlantic Beach Elementary School	3,583,681	473.72	7,565	A
Bartram Springs Elementary	6,281,144	988.18	6,356	A
Bayview Elementary School	3,727,265	435.60	8,557	C
Beauclerc Elementary School	5,675,733	795.19	7,138	C
Biltmore Elementary School	3,181,368	273.19	11,645	D
Biscayne Elementary School	5,424,359	686.66	7,900	I
Brentwood Elementary School	2,638,826	291.66	9,048	D
Brookview Elementary School	5,007,287	569.15	8,798	C
Cedar Hills Elementary School	3,305,602	539.33	6,129	D
Central Riverside Elem. School	3,087,176	363.61	8,490	B
Chaffee Trail Elementary	5,376,041	739.18	7,273	B
Chet's Creek Elementary School	8,312,732	1,321.74	6,289	A
Chimney Lakes Elementary School	7,104,358	1,077.81	6,591	B
Crown Point Elementary School	5,634,160	838.85	6,717	B
Crystal Springs Elem. School	7,669,559	1,051.03	7,297	B
Dinsmore Elementary School	3,481,155	479.49	7,260	A
Don Brewer Elementary School	3,639,078	539.00	6,752	C
Englewood Elementary School	3,283,399	445.46	7,371	B
Enterprise Learning Academy	5,267,167	832.34	6,328	C
Fishweir Elementary School	3,063,930	442.58	6,923	A
Fort Caroline Elementary School	3,987,058	589.86	6,759	C
Garden City Elementary School	2,868,719	436.70	6,569	C
George Washington Carver Elem.	2,883,494	308.48	9,347	D
Grasp Academy	3,481,239	329.77	10,557	(a)
Greenfield Elementary School	4,540,070	561.88	8,080	B
Greenland Pines Elementary School	6,209,764	785.62	7,904	B
Gregory Drive Elementary School	4,378,738	679.33	6,446	D
Hendricks Avenue Elementary School	4,579,699	674.34	6,791	B
Henry F. Kite Elementary School	1,948,610	222.24	8,768	B
Highlands Elementary School	3,642,774	422.52	8,622	D
Hogan-Spring Glen Elementary School	2,600,146	299.90	8,670	A
Holiday Hill Elementary School	5,571,895	613.70	9,079	C
Hyde Grove Elementary School	3,842,848	437.97	8,774	(a)
Hyde Park Elementary School	2,595,337	350.11	7,413	F
J. Allen Axson Elementary School	4,020,512	469.72	8,559	A
Jacksonville Beach Elementary	3,931,115	603.21	6,517	A
Jacksonville Heights Elementary	4,580,885	717.92	6,381	C
John Love Elementary School	1,675,592	175.82	9,530	(a)
John Stockton Elementary School	3,371,837	487.76	6,913	A
Joseph Finegan Elementary School	3,086,863	375.36	8,224	B
Kernan Trail Elementary School	5,401,709	717.87	7,525	A

	<u>Expenses</u>	<u>FTE</u>	<u>Expenses Per FTE</u>	<u>Grade</u>
Kings Trail Elementary School	2,801,175	422.30	6,633	C
Lake Forest Elementary School	3,048,596	365.10	8,350	F
Lake Lucina Elementary School	2,907,712	354.33	8,206	B
Lone Star Elementary School	4,029,273	572.29	7,041	C
Long Branch Elementary School	1,701,783	176.40	9,647	D
Loretto Elementary School	7,073,402	1,040.43	6,799	A
Love Grove Elementary School	4,022,975	372.62	10,796	C
Mamie Agnes Jones Elementary School	2,957,682	340.55	8,685	B
Mandarin Oaks Elementary School	8,448,697	1,059.74	7,972	A
Martin Luther King, Jr Elementary	2,984,742	366.73	8,139	D
Mayport Elementary School	4,308,938	448.51	9,607	A
Merrill Road Elementary School	4,608,645	570.93	8,072	(a)
Neptune Beach Elementary School	7,997,615	860.16	9,298	A
New Berlin Elementary School	6,764,761	1,182.23	5,722	A
Normandy Village Elementary School	3,868,428	385.63	10,031	C
Oak Hill Academy	4,411,421	155.45	28,378	(a)
Oceanway Elementary School	4,369,572	591.30	7,390	B
Ortega Elementary School	2,613,563	338.31	7,725	C
Parkwood Heights Elementary	2,759,071	340.21	8,110	B
Pickett Elementary School	2,366,976	205.14	11,538	C
Pine Estates Elementary School	2,158,176	262.53	8,221	C
Pine Forest Elementary School	3,195,468	422.77	7,558	B
Pinedale Elementary School	4,464,321	469.98	9,499	C
R L Brown Gifted And Talented	2,539,194	342.71	7,409	C
R. V. Daniels Elementary School	2,395,836	323.05	7,416	A
Ramona Boulevard Elementary Sc	3,118,125	413.13	7,548	D
Reynolds Lane Elementary Schl	2,405,968	326.71	7,364	C
Rufus E. Payne Elementary Scho	2,410,510	304.06	7,928	D
Ruth N. Upson Elementary Schl	3,186,712	414.06	7,696	C
Rutledge H. Pearson Elementary	2,363,038	273.86	8,629	D
S. A. Hull Elementary School	2,161,545	250.80	8,619	B
Sabal Palm Elementary School	8,022,435	968.60	8,283	B
Sadie T. Tillis Elementary School	3,145,902	488.09	6,445	C
Saint Clair Evans Academy	2,704,303	383.20	7,057	D
Sallye B. Mathis Elementary School	3,939,216	426.16	9,244	C
San Jose Elementary School	5,265,290	737.84	7,136	C
San Mateo Elementary School	3,973,153	634.40	6,263	B
San Pablo Elementary School	3,458,634	530.73	6,517	A
Seabreeze Elementary School	3,508,293	571.33	6,141	B
Smart Pope Livingston Elem.	5,282,649	364.11	14,508	(a)
Southside Estates Elem. School	4,707,994	476.68	9,877	B
Spring Park Elementary School	3,504,151	439.92	7,965	C
Stonewall Jackson Elem. School	2,145,752	268.59	7,989	D
Susie E. Tolbert Elementary School	2,680,579	435.04	6,162	D
Thomas Jefferson Elementary	3,628,186	516.59	7,023	B
Timucuan Elementary School	4,061,255	516.78	7,859	C
Twin Lakes Academy Elem School	5,201,407	853.99	6,091	B
Venetia Elementary School	3,212,007	444.57	7,225	C
Waterleaf Elementary	6,428,640	761.34	8,444	B
West Riverside Elementary School	2,634,647	266.89	9,872	C
Whitehouse Elementary School	3,500,384	431.98	8,103	B
Windy Hill Elementary School	4,193,214	554.17	7,567	C
Woodland Acres Elementary School	4,179,357	590.51	7,078	C
Carter G. Woodson Elem. School	2,988,236	397.50	7,518	D
Louis S. Sheffield Elementary	5,140,215	790.05	6,506	B
North Shore Elementary	4,430,671	644.11	6,879	C

	<u>Expenses</u>	<u>FTE</u>	<u>Expenses Per FTE</u>	<u>Grade</u>
Total Elementary	\$ 414,363,354	54,150	\$ 832,739	
Kindergarten - Grade 8 Schools				
John E. Ford K-8 School	\$ 5,158,634	630.81	\$ 8,178	B
Westview K-8 School	9,775,903	1,235.66	7,911	C
Total Kindergarten - Grade 8 Schools	\$ 14,934,537	1,866.47	\$ 16,089	
Middle Schools				
Alfred I. Dupont Middle School	\$ 5,915,182	852.24	\$ 6,941	C
Arlington Middle School	6,339,580	786.18	8,064	D
Duncan U. Fletcher Middle School	6,703,699	1,353.46	4,953	A
Fort Caroline Middle School	3,764,170	642.27	5,861	C
Highlands Middle School	4,701,803	811.98	5,791	D
Jean Ribault Middle School	4,794,252	709.68	6,756	I
Jefferson Davis Middle School	4,712,619	884.47	5,328	C
Joseph Stilwell Middle School	5,523,235	766.49	7,206	B
Kernan Middle School	7,511,562	1,145.78	6,556	B
Kirby-Smith Middle School	5,034,149	846.54	5,947	A
Lake Shore Middle School	7,565,979	1,202.83	6,290	C
Landmark Middle School	8,888,670	1,530.96	5,806	B
Mandarin Middle School	8,316,050	1,461.72	5,689	B
Matthew W. Gilbert Middle School	3,872,851	433.90	8,926	C
Mayport Middle School	4,766,776	839.91	5,675	B
Northwestern Middle School	4,746,567	533.81	8,892	D
Southside Middle School	4,743,274	832.71	5,696	C
Twin Lakes Academy Middle	6,291,452	1,198.14	5,251	B
J. E. B. Stuart Middle School	3,837,195	621.49	6,174	C
James W Johnson Colleg Prep	5,319,549	979.08	5,433	A
Julia Landon College Preparatory	4,143,242	751.78	5,511	A
Lavilla School Of The Arts	6,263,095	1,001.39	6,254	A
Oceanway School	5,155,337	958.55	5,378	C
Young Men's & Women's Leadership	3,986,140	517.17	7,708	C
Total Middle Schools	\$ 132,896,428	21,662.53	\$ 152,085	
Middle/Senior - Grade 6-12				
Baldwin Middle-Senior High School	\$ 6,898,017	1,178.66	\$ 5,852	B
Darnell Cookman Middle/High School	6,250,345	1,012.96	6,170	A
Total Middle/Senior Schools	\$ 13,148,362	2,191.62	\$ 12,023	
High Schools				
Andrew Jackson High School	\$ 5,721,710	429.53	\$ 13,321	B
Atlantic Coast High School	11,956,266	2,271.89	5,263	A
Duncan U. Fletcher High School	13,718,922	1,965.13	6,981	I
Edward H. White High School	9,074,172	1,282.20	7,077	C
Englewood High School	10,207,198	1,817.82	5,615	C
First Coast High School	9,799,290	1,889.57	5,186	B
Jean Ribault High School	8,172,371	1,383.23	5,908	C
Mandarin High School	12,737,425	2,401.22	5,305	A
Robert E. Lee High School	9,352,343	1,800.28	5,195	C
Samuel W. Wolfson High School	6,093,250	751.30	8,110	B
Sandalwood High School	12,933,671	2,637.89	4,903	A
Terry Parker High School	9,568,581	1,532.84	6,242	C
Westside High School	9,077,763	1,545.57	5,873	C
William M. Raines High School	7,284,656	1,373.68	5,303	C

	<u>Expenses</u>	<u>FTE</u>	<u>Expenses Per FTE</u>	<u>Grade</u>
A. Philip Randolph Academies	4,213,501	374.89	11,239	C
Douglas Anderson School of the Arts	7,024,825	1,077.28	6,521	A
Frank H. Peterson Academies	7,593,500	1,142.53	6,646	B
Paxon School/Advanced Studies	8,831,551	1,433.86	6,159	A
Stanton College Preparatory	9,484,764	1,573.77	6,027	A
Total High Schools	<u>\$ 172,845,758</u>	<u>28,684.48</u>	<u>\$ 126,875</u>	
Specialty Schools				
Alden Road Excep. Student Center	\$ 5,784,847	184.44	\$ 31,364	
Grand Park Career Center	2,664,205	103.77	25,674	
Marine Science Education Center	476,781	52.47	9,087	
Mattie V Rutherford Alt Ed Center	2,323,525	86.55	26,846	
Mt. Herman Ese Center	5,014,363	143.02	35,061	
Palm Avenue Excep. Student Center	3,997,734	146.48	27,292	
Total Specialty Schools	<u>\$ 20,261,455</u>	<u>716.73</u>	<u>\$ 155,324</u>	
Charter Schools				
Biscayne High School	\$ 1,006,543	155.25	\$ 6,483	(a)
Bridgeprep Academy Duval County	2,113,381	301.28	7,014.68	C
Duval Charter At Baymeadows	9,162,607	1,250.50	7,327.15	A
Duval Charter High School At Baymeadows	3,101,554	445.64	6,959.78	A
Duval Charter Scholars Academy	4,832,566	577.71	8,365.04	C
Duval Charter School At Coastal	4,390,939	552.09	7,953.30	A
Duval Charter School At Flagler	5,692,915	779.05	7,307.51	A
Duval Charter School At Mandarin	6,733,571	938.64	7,173.75	A
Duval Charter School At Southside	6,211,386	844.03	7,359.20	A
Duval Charter School At Westside	6,188,661	855.30	7,235.66	C
Duval Mycroschool	1,125,787	183.79	6,125.40	(a)
Florida Cyber Charter Academy	1,681,511	331.36	5,074.58	I
Global Outreach Charter Academy	6,570,808	801.99	8,193.13	C
Kipp Jacksonville K-8	2,482,420	297.98	8,330.83	(a)
Kipp Voice / Kipp Impact K-8	6,426,584	778.32	8,256.99	C
Lone Star High School	1,115,511	171.91	6,488.92	(a)
River City Science Academy	6,524,166	889.78	7,332.34	A
River City Science Academy Arlington	3,956,555	567.47	6,972.27	A
River City Science Academy Innovation	3,867,823	545.01	7,096.79	B
River City Science Elementary	3,458,996	461.99	7,487.17	A
San Jose Academy	856,402	123.66	6,925.46	C
San Jose Preparatory High School	1,204,652	179.96	6,694.00	C
School For Accelerated Learning	975,899	167.77	5,816.88	(a)
School Of Success Academy-SOS	1,281,526	175.96	7,283.05	C
Seacoast Charter Academy	3,382,675	459.97	7,354.12	B
Seaside Charter K-8 School	1,501,145	168.85	8,890.40	A
Seaside Community Charter School	1,964,743	268.40	7,320.21	A
Somerset Academy-Elementary, Eagle	761,402	95.50	7,972.80	B
Somerset Academy-Middle, Eagle	1,112,379	144.94	7,674.76	C
Somerset Preparatory Academy	1,826,649	259.92	7,027.73	F
Tiger Academy	1,645,519	215.82	7,624.50	C
Waverly Academy	848,081	112.37	7,547.22	D
Wayman Academy Of The Arts	2,363,195	292.35	8,083.44	B
Total Charter Schools	<u>\$ 106,368,552</u>	<u>14,394.56</u>	<u>\$ 240,752</u>	
Other Programs				
AMI Kids Jacksonville	402,292	61.71	6,519.07	(a)
Bridge to Success	6,340,130	725.12	8,743.56	(a)
Catapult Academy	3,572,047	644.00	5,546.66	(a)

	<u>Expenses</u>	<u>FTE</u>	<u>Expenses Per FTE</u>	<u>Grade</u>
Duval Academy	368,314	33.06	11,140.78	(a)
Duval Regional Juvenile Detent	961,646	119.44	8,051.29	(a)
Duval Virtual Instruction Acad	3,184,052	180.78	17,612.86	(a)
Ese Pre Kindergarten Disabilit	1,565,158	20.57	76,089.36	(a)
Gateway Community Services	523,543	18.69	28,011.94	(a)
Hospital And Homebound	1,606,955	55.42	28,995.94	(a)
Impact Halfway House	335,506	27.62	12,147.21	(a)
Mckay Scholarship	-	2,907.50	-	(a)
PACE Center For Girls-Jax	487,857	77.17	6,321.85	(a)
Pretrial Detention Facility	544,206	49.71	10,947.62	(a)
Teen Parent Service Center	1,410,898	90.00	15,676.65	(a)
Youth Development Center	399,291	37.41	10,673.39	(a)
Total Other Programs	<u>\$ 21,701,897</u>	<u>5,048.20</u>	<u>\$ 246,478</u>	
Total District FTE Data	<u>\$ 896,520,342</u>	<u>128,714.19</u>	<u>\$ 1,782,366</u>	

Source: District Records - Budget/Committed/Actual Report & State's School Grades 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	104,701
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>Total Acreage</u>
VACANT LAND		
U.S. Hwy 301 and Fiftone Road	1901	1
1923 Perry Street	1990	.08
1905 Perry Street	1990	.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 of Students to Instructional Personnel	Ratio of Instructional Personnel to School Administrators
June 30, 2018	8169	691	3084	11,944	128,714	15.76	11.82
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

Source: Duval Count Public Schools - Human Resouce Services (Employees) and Budget Servies (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, 2018	\$39,500	\$74,400	\$47,896
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

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 CEP Students Directly Certified (3)	Percentage of CEP Students Directly Certified	Number of CEP Schools
June 30, 2018	17,298	15.27%	72,885	64.33%	55,957	76.77%	117
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	16.84%	62,738	53.71%	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

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 free 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, 2018	1,009,771	578,337	284,223	54,741,834	19,675,474	53,697,253	8,937,207
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	46,628,075	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

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 reported 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



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, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 28, 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 internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2018-001 that we consider to be a significant deficiency.

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*.

District's Response to Finding 2018-001

The District's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs and in the corrective action plan. The District's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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 cursive script that reads "Cheryl Behrman LLP".

Orlando, Florida
December 28, 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 the District's major federal programs for the year ended June 30, 2018. 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, 2018.

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 Behrman CPA". The signature is written in a cursive, flowing style.

Orlando, Florida
December 28, 2018

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

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass - Through Grantor Number	Amount of Expenditures (1)	Amount Provided to Sub recipients
United States Department of Agriculture:				
Indirect:				
Child Nutrition Cluster:				
Florida Department of Agriculture and Consumer Services:				
School Breakfast Program	10.553	18002	\$ 14,589,608	\$ -
National School Lunch Program	10.555	18001, 18003	39,159,609	-
Summer Food Service Program for Children	10.559	18006, 18007	1,163,483	-
Total Child Nutrition Cluster			<u>54,912,700</u>	<u>-</u>
Florida Department of Agriculture and Consumer Services:				
National School Lunch Program Equipment Assistance Grant	10.579	18001	98,320	-
Fresh Fruit and Vegetable Program	10.582	17004, 18004	510,038	-
Total Florida Department of Agriculture and Consumer Services			<u>608,358</u>	<u>-</u>
City of Jacksonville:				
Child and Adult Care Food Program	10.558	JCPS192MS/JCP018/17	2,296,401	-
Total United States Department of Agriculture			<u>57,817,459</u>	<u>-</u>
United States Department of Education:				
Direct:				
Impact Aid	84.041	N/A	191,541	-
School Safety National Activities	84.184	N/A	1,051,457	-
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334	N/A	1,034,685	752,671
School Improvement Grants	84.377	N/A	467,000	-
Total Direct			<u>2,744,683</u>	<u>752,671</u>
Indirect:				
Special Education Cluster:				
Florida Department of Education:				
Special Education - Grants to States	84.027	262, 263	32,248,456	-
Special Education - Preschool Grants	84.173	266, 267	1,118,675	-
University of South Florida:				
Special Education - Grants to States	84.027	None	2,369	-
Total Special Education Cluster			<u>33,369,500</u>	<u>-</u>
Florida Department of Education:				
Title I Grants to Local Educational Agencies	84.010	126, 212, 223, 226	47,747,013	-
Career and Technical Education - Basic Grants to States	84.048	161	1,392,746	-
Education for Homeless Children and Youth	84.196	127	96,486	-
Charter Schools	84.282	298	786,168	-
Twenty-First Century Community Learning Centers	84.287	244	507,730	-
English Language Acquisition Grants	84.365	102	838,730	-
Improving Teacher Quality State Grants	84.367	224	5,919,721	-
Title IV Grants to Local Educational Agencies	84.424	241	448,328	-
Total Indirect			<u>91,106,422</u>	<u>-</u>
Total United States Department of Education			<u>93,851,105</u>	<u>752,671</u>

(Continued)

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

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass - Through Grantor Number	Amount of Expenditures (1)	Amount Provided to 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	\$ 485,606	\$ 175,000
Substance Abuse and Mental Health Services - Projects of Regional and National Significance	93.243	N/A	16,200	-
Total Direct			<u>501,806</u>	<u>175,000</u>
Indirect:				
Substance Abuse and Mental Health Services - Projects of Regional and National Significance	93.243	502	402,247	-
Early Learning Coalition of Duval Child Care and Development Block Grant	93.575	N/A	170,831	-
Total Indirect			<u>573,078</u>	<u>-</u>
Total United States Department of Health and Human Services			<u>1,074,884</u>	<u>175,000</u>
United States Department of Defense:				
Direct:				
Air Force Junior Reserve Officers Training Corps	12.401	N/A	248,463	-
Army Junior Reserve Officers Training Corps	12.402	N/A	326,813	-
Marine Corps Reserve Junior Officers Training Corps	12.403	N/A	64,266	-
Navy Junior Reserve Officers Training Corps	12.404	N/A	318,975	-
Competitive Grants: Promoting K-12 Student Achievement at Military-Connected Schools	12.556	N/A	160,137	-
Invitational Grants for Military-Connected Schools	12.557	N/A	2,112	-
Total United States Department of Defense			<u>1,120,766</u>	<u>-</u>
United States Department of Homeland Security:				
Indirect:				
Executive Office of the Governor: Disaster Grants-Public Assistance (Presidentially Declared Disasters)	97.036	N/A	107,971	-
Total United States Department of Homeland Security			<u>107,971</u>	<u>-</u>
Total Expenditures of Federal Awards			<u>\$ 153,972,185</u>	<u>\$ 927,671</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, 2018. 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.
- (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 \$3,738,306 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-2016-0008 & 19-FL-2018-0008.
- (6) Special Education - Grants to States. Total CFDA No. 84.027 expenditures: \$32,250,825
- (7) Substance Abuse and Mental Health Services - Projects of Regional and National Significance. Total CFDA No. 93.243 expenditures: \$418,447
- (8) FEMA provides Disaster Grants – Public Assistance (Presidentially Declared Disasters) CFDA 97.036 to reimburse eligible costs associated with repair, replacement or restoration of disaster-damaged facilities. The federal government makes reimbursements in the form of cost-shared grants that require state matching funds. In 2018, FEMA approved \$126,000 eligible expenditures that were incurred in the prior year; these expenditures are included in the June 30, 2018 SEFA.

DUVAL COUNTY PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2018

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)? x yes 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, 2018

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
Title I Grants to Local Educational Agencies	84.01
Improving Teacher Quality State Grants	84.367

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 x no

DUVAL COUNTY PUBLIC SCHOOLS

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2018

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*.

Capital Asset Reporting

Statement of Condition 2018-001: Audit procedures identified that certain construction in process ("CIP") included in governmental capital assets was not transferred out of CIP on a timely basis and that CIP associated with year-end accruals over the past five years was improperly removed. In addition to matters identified through audit inquiry, the District found that Food Service Division capital outlays over the past five years had not been capitalized, that certain depreciable items had been reported as non-depreciable for over ten years, and that certain computer software had not been capitalized.

Criteria: In accordance with accounting principles generally accepted in the United States of America, costs for capital assets should be accumulated and recorded in the proper asset class and depreciated once placed into service, if applicable.

Effect of Condition: Beginning net position for governmental activities was understated by \$17,582,532, the correction for which is presented as a restatement on the government-wide financial statements. The understatement in net position was a combination of an understatement of net capital assets of \$14,714,720 due to CIP year-end accrual errors, \$5,950,295 caused by the failure to record Food Service Division capital outlays, and \$410,940 of related to computer software assets that were not recorded as capital assets, offset by \$2,355,889 of assets recorded as non-depreciable over ten years ago that should have been classified as depreciable and subsequently fully depreciated and \$1,137,534 of unrecorded accumulated depreciation related to the failure to move projects out of CIP on a timely basis.

Cause of Condition: The District determined that the conditions described above were in part the result of process errors whereby CIP, Food Service Division, and computer software assets were placed into service without the Finance Department being notified. Also, the year-end accrual error was attributed to software upgrade issues in the fixed asset module and the recording of depreciable assets as non-depreciable assets was due to a classification error that occurred over ten years ago. These matters were not detected due to an inadequate capital assets reconciliation process and inadequate communication processes.

Recommendation: The District implemented a software change that addressed the year-end accrual error and Finance Department personnel conducted a detailed reconciliation of CIP to ensure projects were properly classified and reported. It is recommended that this detailed reconciliation process continue to occur at least annually. Additionally, we recommend the Finance Department improve communication processes with the other departments to ensure that Finance is notified regarding all capital assets that are placed into service.

Management Response: The \$17,582,532 restatement on the government-wide financial statements is not material to the amount reported for capital assets, net of depreciation. However, during audit fieldwork, District staff (1) determined that \$14,714,720 in errors in reporting capital assets were caused by a software change from a prior year and (2) enhanced the reconciliation process by adding further detailed steps to ensure that all capital assets are properly classified and reported. The addition of these steps identified the remaining errors related to Food Service funded capital assets, computer software assets, misclassification of non-depreciable assets, and related accumulated depreciation errors.

For the 2018-2019 fiscal year, our enhanced reconciliation process will be performed on the current year capital asset activities and our capital asset records will be adjusted accordingly. As necessary, we will continue to refine our reconciliation process and our communication with other departments to ensure that all capital assets are properly classified and reported.

DUVAL COUNTY PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2018

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
FEDERAL AWARDS PROGRAMS

YEAR ENDED JUNE 30, 2018

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:

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



Michelle G. Begley, CPA
Chief Financial Officer

1701 Prudential Drive | Jacksonville, FL 32207
904.390.2972 | Fax 904.390.2157
begleym@duvalschools.org | www.duvalschools.org

DUVAL COUNTY PUBLIC SCHOOLS CORRECTIVE ACTION PLAN FISCAL YEAR ENDED JUNE 30, 2018

Capital Asset Reporting

Statement of Condition 2018-001: Audit procedures identified that certain construction in process (“CIP”) included in governmental capital assets was not transferred out of CIP on a timely basis and that CIP associated with year-end accruals over the past five years was improperly removed. In addition to matters identified through audit inquiry, the District found that Food Service Division capital outlays over the past five years had not been capitalized, that certain depreciable items had been reported as non-depreciable for over ten years, and that certain computer software had not been capitalized.

Recommendation: The Districted implemented a software change that addressed the year-end accrual error and Finance Department personnel conducted a detailed reconciliation of CIP to ensure projects were properly classified and reported. It is recommended that this detailed reconciliation process continue to occur at least annually. Additionally, we recommend that the Finance Department improve communication processes with the other departments to ensure that Finance is notified regarding all capital assets that are placed into service.

Management Response: The \$17,582,532 restatement on the government-wide financial statements is not material to the amount reported for capital assets, net of depreciation. However, during audit fieldwork, District staff (1) determined that \$14,714,720 in errors in reporting capital assets were caused by a software change from a prior year and (2) enhanced the reconciliation process by adding further detailed steps to ensure that all capital assets are properly classified and reported. The addition of these steps identified the remaining errors related to Food Service funded capital assets, computer software assets, misclassification of non-depreciable assets, and related accumulated depreciation errors.

For the 2018-2019 fiscal year, our enhanced reconciliation process will be performed on the current year capital asset activities and our capital asset records will be adjusted accordingly. As necessary, we will continue to refine our reconciliation process and our communication with other departments to ensure that all capital assets are properly classified and reported.

Anticipated Completion Date: June 30, 2019

Responsible Contact Person: Anthony Cobb, Director, Budget and Financial Reporting, Ron Fagan, Executive Director, Financial Services, and Michelle Begley, Chief Financial Officer

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 business-type 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, 2018, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 28, 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 December 28, 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. In connection with our audit, we noted a significant deficiency associated with capital assets, as more fully described in the Schedule of Findings and Questioned Costs.

Transparency

Section 10.804(1)(f)6., Rules of the Auditor General, requires that we communicate the results of our determination as to whether 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
December 28, 2018

**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, 2018. 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, 2018.

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
December 28, 2018

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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