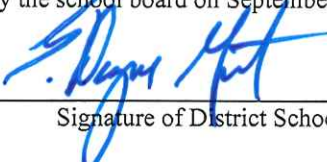


**FLORIDA DEPARTMENT OF EDUCATION
 REPORT OF FINANCIAL DATA TO THE
 COMMISSIONER OF EDUCATION (ESE 348)
 DISTRICT SCHOOL BOARD OF ST LUCIE COUNTY
 For the Fiscal Year Ended June 30, 2021**

Return completed form to: Florida Department of Education Office of Funding and Financial Reporting 325 West Gaines Street, Room 814 Tallahassee, Florida 32399-0400
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The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal year ended June 30, 2021, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code [section 1001.51(12)(b), Florida Statutes]. This report was approved by the school board on September 14, 2021.



 Signature of District School Superintendent

9/10/2021

 Signature Date

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND
For the Fiscal Year Ended June 30, 2021

Exhibit K-1
FDOE Page 1
Fund 100

REVENUES	Account Number	
<i>Federal Direct:</i>		
Federal Impact, Current Operations	3121	
Reserve Officers Training Corps (ROTC)	3191	373,684.48
Miscellaneous Federal Direct	3199	1,857.47
Total Federal Direct	3100	375,541.95
<i>Federal Through State and Local:</i>		
Medicaid	3202	1,427,194.38
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	71,650.55
Total Federal Through State and Local	3200	1,498,844.93
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	157,781,928.00
Workforce Development	3315	
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentives	3317	
Adults with Disabilities	3318	
CO&DS Withheld for Administrative Expenditure	3323	22,749.06
Diagnostic and Learning Resources Centers	3335	
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341	
State Forest Funds	3342	
State License Tax	3343	224,242.62
District Discretionary Lottery Funds	3344	
<i>Categorical Programs:</i>		
Class Size Reduction Operating Funds	3355	44,830,116.00
Florida School Recognition Funds	3361	
Voluntary Prekindergarten Program	3371	900,103.63
Preschool Projects	3372	
<i>Other State:</i>		
Reading Programs	3373	
Full-Service Schools Program	3378	
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	203,759,139.31
<i>Local:</i>		
District School Taxes	3411	137,686,869.57
Tax Redemptions	3421	
Payment in Lieu of Taxes	3422	231,405.93
Excess Fees	3423	
Tuition	3424	
Lease Revenue	3425	140,158.62
Interest on Investments	3431	78,101.31
Gain on Sale of Investments	3432	980.43
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	55,433.01
Interest Income - Leases	3445	
<i>Student Fees:</i>		
Adult General Education Course Fees	3461	
Postsec Career Cert-Appl Tech Diploma Course Fees	3462	
Continuing Workforce Education Course Fees	3463	
Capital Improvement Fees	3464	
Postsecondary Lab Fees	3465	
Lifelong Learning Fees	3466	
GED® Testing Fees	3467	
Financial Aid Fees	3468	
Other Student Fees	3469	
<i>Other Fees:</i>		
Preschool Program Fees	3471	135,748.00
Prekindergarten Early Intervention Fees	3472	
School-Age Child Care Fees	3473	
Other Schools, Courses and Classes Fees	3479	
<i>Miscellaneous Local:</i>		
Bus Fees	3491	
Transportation Services Rendered for School Activities	3492	147,818.31
Sale of Junk	3493	
Receipt of Federal Indirect Cost Rate	3494	1,272,156.59
Other Miscellaneous Local Sources	3495	23,149,310.68
Refunds of Prior Year's Expenditures	3497	430,367.53
Collections for Lost, Damaged and Sold Textbooks	3498	7,633.95
Receipt of Food Service Indirect Costs	3499	477,460.80
Total Local	3400	163,813,444.73
Total Revenues	3000	369,446,970.92

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND (Continued)
For the Fiscal Year Ended June 30, 2021

Exhibit K-1
FDOE Page 3
Fund 100

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number	
Loans	3720	239,940.00
Sale of Capital Assets	3730	30,360.70
Loss Recoveries	3740	90,465.93
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	6,973,549.60
From Special Revenue Funds	3640	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	6,973,549.60
<i>Transfers Out: (Function 9700)</i>		
To Debt Service Funds	920	(1,421,687.50)
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	(1,421,687.50)
Total Other Financing Sources (Uses)		5,912,628.73
Net Change In Fund Balance		5,954,974.93
Fund Balance, July 1, 2020	2800	30,408,595.97
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	962,642.55
Restricted Fund Balance	2720	4,094,414.90
Committed Fund Balance	2730	
Assigned Fund Balance	2740	6,751,725.55
Unassigned Fund Balance	2750	24,554,787.90
Total Fund Balances, June 30, 2021	2700	36,363,570.90

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

Exhibit K-2

FDOE Page 4

Fund 410

For the Fiscal Year Ended June 30, 2021

REVENUES	Account Number	
<i>Federal :</i>		
Miscellaneous Federal Direct	3199	
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	555,274.44
School Breakfast Reimbursement	3262	217,601.85
Afterschool Snack Reimbursement	3263	20,983.68
Child Care Food Program	3264	556,285.77
USDA-Donated Commodities	3265	1,337,436.21
Cash in Lieu of Donated Foods	3266	
Summer Food Service Program	3267	17,791,284.50
Fresh Fruit and Vegetable Program	3268	107,512.51
Other Food Services	3269	1,650,195.94
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	22,236,574.90
<i>State:</i>		
School Breakfast Supplement	3337	114,824.00
School Lunch Supplement	3338	139,693.00
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	254,517.00
<i>Local:</i>		
Interest on Investments	3431	32,956.44
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Student Lunches	3451	8,672.00
Student Breakfasts	3452	2,998.40
Adult Breakfasts/Lunches	3453	78,765.00
Student and Adult á la Carte Fees	3454	244,520.16
Student Snacks	3455	
Other Food Sales	3456	686,706.44
Other Miscellaneous Local Sources	3495	5,816.93
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	1,060,435.37
Total Revenues	3000	23,551,527.27

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

Exhibit K-2

FDOE Page 5

Fund 410

For the Fiscal Year Ended June 30, 2021

EXPENDITURES (Functions 7600/9300)	Account Number	
Salaries	100	8,033,511.58
Employee Benefits	200	3,613,700.30
Purchased Services	300	492,808.41
Energy Services	400	181,565.37
Materials and Supplies	500	8,099,226.02
Capital Outlay	600	220,089.44
Other	700	544,471.10
Other Capital Outlay (Function 9300)	600	378,032.25
Total Expenditures		21,563,404.47
Excess (Deficiency) of Revenues Over Expenditures		1,988,122.80
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES		
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	0.00
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		0.00
Net Change in Fund Balance		1,988,122.80
Fund Balance, July 1, 2020	2800	471,889.66
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	
Restricted Fund Balance	2720	2,460,012.46
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balances, June 30, 2021	2700	2,460,012.46

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

Exhibit K-3

FDOE Page 6

Fund 420

For the Fiscal Year Ended June 30, 2021

REVENUES	Account Number	
<i>Federal Direct:</i>		
Head Start	3130	
Workforce Innovation and Opportunity Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Pell Grants	3192	
Miscellaneous Federal Direct	3199	3,386,706.98
Total Federal Direct	3100	3,386,706.98
<i>Federal Through State and Local:</i>		
Career and Technical Education	3201	559,437.30
Medicaid	3202	
Individuals with Disabilities Education Act (IDEA)	3230	9,740,261.16
<i>Workforce Innovation and Opportunity Act:</i>		
Adult General Education	3221	
English Literacy and Civics Education	3222	
Adult Migrant Education	3223	
Other WIOA Programs	3224	
<i>ESSA - Elementary and Secondary Education Act:</i>		
Elementary and Secondary Education Act - Title I	3240	13,772,757.06
Teacher and Principal Training and Recruiting - Title II, Part A	3225	1,586,227.04
Math and Science Partnerships - Title II, Part B	3226	
Language Instruction - Title III	3241	698,672.17
Twenty-First Century Schools - Title IV	3242	1,519,012.39
Federal Through Local	3280	
Emergency Immigrant Education Program	3293	
Miscellaneous Federal Through State	3299	130,199.29
Total Federal Through State and Local	3200	28,006,566.41
<i>State:</i>		
State Through Local	3380	
Other Miscellaneous State Revenues	3399	397,019.24
Total State	3300	397,019.24
<i>Local:</i>		
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Adult General Education Course Fees	3461	
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	0.00
Total Revenues	3000	31,790,292.63

**DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS
 CORONAVIRUS AID, RELIEF AND ECONOMIC SECURITY (CARES) ACT
 CORONAVIRUS RESPONSE & RELIEF SUPPLEMENTAL APPROPRIATIONS (CRRSA) ACT RELIEF FUND
 AMERICAN RESCUE PLAN (ARP) RELIEF FUND**

Exhibit K-4

For the Fiscal Year Ended June 30, 2021

DOE Page 8

REVENUES	Account Number	Elem. & Sec. School Emergency Relief (ESSER)	Other CARES Act Relief Fund (Including GEER)	Elem. & Sec. School Emergency Relief (ESSER II)	Other CRRSA Act Relief Fund (Including GEER II)	Elem. & Sec. School Emergency Relief (ESSER III)	Other ARP Act Relief Fund	Totals
<i>Federal Direct:</i>								
Miscellaneous Federal Direct	3199						446	0.00
Total Federal Direct:	3100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Federal Through State and Local:</i>								
Education Stabilization Funds - K-12	3271	7,655,100.21	498,583.17	2,901,915.38				11,055,598.76
Education Stabilization Funds - Workforce	3272							0.00
Education Stabilization Funds - VPK	3273							0.00
Miscellaneous Federal Through State	3299		411,044.42					41,104.42
Total Federal Through State and Local	3200	7,655,100.21	539,687.59	2,901,915.38	0.00	0.00	0.00	11,096,703.18
<i>Local:</i>								
Other Miscellaneous Local Sources	3495		174,478.41					174,478.41
Total Local	3400	0.00	174,478.41	0.00	0.00	0.00	0.00	174,478.41
Total Revenues	3000	7,655,100.21	714,166.00	2,901,915.38	0.00	0.00	0.00	11,271,181.59

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER CRRSA ACT RELIEF FUND (INCLUDING GEER II)
 For the Fiscal Year Ended June 30, 2021

EXPENDITURES	Account Number	Current:						Totals
		100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	
<i>Current:</i>								
Instruction	5000							0.00
Student Support Services	6100							0.00
Instructional Media Services	6200							0.00
Instruction and Curriculum Development Services	6300							0.00
Instructional Staff Training Services	6400							0.00
Instruction-Related Technology	6500							0.00
Board	7100							0.00
General Administration	7200							0.00
School Administration	7300							0.00
Facilities Acquisition and Construction	7410							0.00
Fiscal Services	7500							0.00
Food Services	7600							0.00
Central Services	7700							0.00
Student Transportation Services	7800							0.00
Operation of Plant	7900							0.00
Maintenance of Plant	8100							0.00
Administrative Technology Services	8200							0.00
Community Services	9100							0.00
<i>Capital Outlay:</i>								
Facilities Acquisition and Construction	7420							0.00
Other Capital Outlay	9300							0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues over Expenditures								
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES								
Loans	3720							
Sale of Capital Assets	3730							
Loss Recoveries	3740							
<i>Transfers In:</i>								
From General Fund	3610							
From Debt Service Funds	3620							
From Capital Projects Funds	3630							
Interfund	3650							
From Permanent Funds	3660							
From Internal Service Funds	3670							
From Enterprise Funds	3690							
Total Transfers In	3600	0.00						
<i>Transfers Out: (function 9700)</i>								
To the General Fund	910							
To Debt Service Funds	920							
To Capital Projects Funds	930							
Interfund	950							
To Permanent Funds	960							
To Internal Service Funds	970							
To Enterprise Funds	990							
Total Transfers Out	9700	0.00						
Total Other Financing Sources (Uses)		0.00						
Net Change in Fund Balance		0.00						
Fund Balance, July 1, 2020	2800							
Adjustments to Fund Balance	2891							
<i>Ending Fund Balance:</i>								
Nonspendable Fund Balance	2710							
Restricted Fund Balance	2720							
Committed Fund Balance	2730							
Assigned Fund Balance	2740							
Unassigned Fund Balance	2750							
Total Fund Balance, June 30, 2021	2700	0.00						

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER ARP ACT RELIEF FUND
 For the Fiscal Year Ended June 30, 2021

EXPENDITURES	Account Number	Current						Totals
		100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	
<i>Current:</i>								
Instruction	5000							0.00
Student Support Services	6100							0.00
Instructional Media Services	6200							0.00
Instruction and Curriculum Development Services	6300							0.00
Instructional Staff Training Services	6400							0.00
Instruction-Related Technology	6500							0.00
Board	7100							0.00
General Administration	7200							0.00
School Administration	7300							0.00
Facilities Acquisition and Construction	7410							0.00
Fiscal Services	7500							0.00
Food Services	7600							0.00
Central Services	7700							0.00
Student Transportation Services	7800							0.00
Operation of Plant	7900							0.00
Maintenance of Plant	8100							0.00
Administrative Technology Services	8200							0.00
Community Services	9100							0.00
<i>Capital Outlay:</i>								
Facilities Acquisition and Construction	7420							0.00
Other Capital Outlay	9300							0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues over Expenditures								
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES								
Loans	3720							
Sale of Capital Assets	3730							
Loss Recoveries	3740							
<i>Transfers In:</i>								
From General Fund	3610							
From Debt Service Funds	3620							
From Capital Projects Funds	3650							
Interfund	3650							
From Permanent Funds	3660							
From Internal Service Funds	3670							
From Enterprise Funds	3690							
Total Transfers In	3600	0.00						
<i>Transfers Out: (Function 9700)</i>								
To the General Fund	910							
To Debt Service Funds	920							
To Capital Projects Funds	930							
Interfund	950							
To Permanent Funds	960							
To Internal Service Funds	970							
To Enterprise Funds	990							
Total Transfers Out	9700	0.00						
Total Other Financing Sources (Uses)		0.00						
Net Change in Fund Balance								
Fund Balance, July 1, 2020	2800							
Adjustments to Fund Balance	2891							
<i>Ending Fund Balance:</i>								
Nonspendable Fund Balance	2710							
Restricted Fund Balance	2720							
Committed Fund Balance	2730							
Assigned Fund Balance	2740							
Unassigned Fund Balance	2750							
Total Fund Balances, June 30, 2021	2700	0.00						

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - DEBT SERVICE FUNDS
 For the Fiscal Year Ended June 30, 2021

REVENUES	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 and 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
<i>Federal:</i>									
Miscellaneous Federal Direct	3199							984,816.35	984,816.35
Miscellaneous Federal Through State	3299								0.00
<i>State:</i>									
CO&DS Withheld for SBE/COBI Bonds	3322	60,059.24							60,059.24
SBE/COBI Bond Interest	3326	4.08							4.08
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341		223,250.00						223,250.00
Other Miscellaneous State Revenues	3399								0.00
Total State Sources	3300	60,063.32	223,250.00	0.00	0.00	0.00	0.00	0.00	283,313.32
<i>Local:</i>									
District Debt Service Taxes	3412								0.00
County Local Sales Tax	3418								0.00
School District Local Sales Tax	3419								0.00
Tax Redemptions	3421								0.00
Payment in Lieu of Taxes	3422								0.00
Excess Fees	3423								0.00
Interest on Investments	3431		565.90					2,811.61	3,377.51
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433						21,165.26	310,568.55	331,733.81
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Impact Fees	3496								0.00
Refunds of Prior Year's Expenditures	3497								0.00
Total Local Sources	3400	0.00	565.90	0.00	0.00	0.00	21,165.26	313,380.16	335,111.32
Total Revenues	3000	60,063.32	223,815.90	0.00	0.00	0.00	21,165.26	1,298,196.51	1,603,240.99
<i>EXPENDITURES</i>									
<i>Debt Service (Function 9200)</i>									
Redemption of Principal	710	55,000.00	130,000.00				16,030,000.00		16,215,000.00
Interest	720	6,500.00	91,500.00	311,344.77			7,845,266.25	1,133,989.90	9,388,600.92
Dues and Fees	730	26.51	495.65				14,597.66	14,397.60	29,517.42
Other Debt Service	791								0.00
Total Expenditures		61,526.51	221,995.65	311,344.77	0.00	0.00	23,889,863.91	1,148,387.50	25,633,118.34
Excess (Deficiency) of Revenues Over Expenditures		(1,463.19)	1,820.25	(311,344.77)	0.00	0.00	(23,868,698.65)	149,809.01	(24,029,877.35)
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE									
Issuance of Bonds	3710								0.00
Premium on Sale of Bonds	3791								0.00
Discount on Sale of Bonds (Function 9299)	891								0.00
Proceeds of Lease-Purchase Agreements	3750								0.00
Premium on Lease-Purchase Agreements	3793								0.00
Discount on Lease-Purchase Agreements (Function 9299)	893								0.00
Loans	3720								0.00
Proceeds of Forward Supply Contract	3760								0.00
Face Value of Refunding Bonds	3715								0.00
Premium on Refunding Bonds	3792								0.00
Discount on Refunding Bonds (Function 9299)	892								0.00
Payments to Refunded Bonds Escrow Agent (Function 9299)	761								0.00
Refunding Lease-Purchase Agreements	3755								0.00
Premium on Refunding Lease-Purchase Agreements	3794								0.00
Discount on Refunding Lease-Purchase Agmts (Function 9299)	894								0.00
Payments to Refunded Lease-Purchase Escrow Agent (Function 9299)	762								0.00
<i>Transfers In:</i>									
From General Fund	3610						1,421,687.50		1,421,687.50
From Capital Projects Funds	3630			311,344.77			24,367,328.75	1,353,688.79	26,032,362.31
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
From Enterprise Funds	3690								0.00
Total Transfers In	3600	0.00	0.00	311,344.77	0.00	0.00	25,789,016.25	1,353,688.79	27,454,049.81
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
To Enterprise Funds	990								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	311,344.77	0.00	0.00	25,789,016.25	1,353,688.79	27,454,049.81
Net Change in Fund Balances		(1,463.19)	1,820.25	0.00	0.00	0.00	1,920,317.60	1,503,497.80	3,424,172.46
Fund Balance, July 1, 2020	2800	3,354.32	174,970.47				13,029,710.24	13,196,257.73	26,404,292.76
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								0.00
Restricted Fund Balance	2720	1,891.13	176,790.72	0.00			14,950,027.84	14,699,755.53	29,828,465.22
Committed Fund Balance	2730								0.00
Assigned Fund Balance	2740								0.00
Unassigned Fund Balance	2750								0.00
Total Fund Balances, June 30, 2021	2700	1,891.13	176,790.72	0.00	0.00	0.00	14,950,027.84	14,699,755.53	29,828,465.22

**DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS**
For the Fiscal Year Ended June 30, 2021

	Account Number	Capital Outlay Bond Issues (COBI)	Special Act Bonds	Sections 1011.14 and 1011.15, F.S., Loans	Public Education Capital Outlay (PECO)	District Bonds	Capital Outlay and Debt Service Program (CO&DS)	Nonvoted Capital Improvement Section 1011.71(2), F.S.	Voted Capital Improvement Fund	Other Capital Projects	ARRA Economic Stimulus Capital Projects	Totals
		310	320	330	340	350	360	370	380	390	399	
<i>Federal:</i>												
Miscellaneous Federal Direct	3199											0.00
Miscellaneous Federal Through State	3299									457,886.73		457,886.73
<i>State:</i>												
CO&DS Distributed	3321											1,433,795.70
Interest on Undistributed CO&DS	3325						1,433,795.70					1,433,795.70
Sales Tax Distribution (s. 212.20(6)(d)(6a), F.S.)	3341						25,179.62					25,179.62
State Through Local	3380											0.00
Public Education Capital Outlay (PECO)	3391											0.00
Classrooms First Program	3392											0.00
SMART Schools Small County Assistance Program	3395											0.00
Class Size Reduction Capital Outlay	3396				2,177,638.00							2,177,638.00
Charter School Capital Outlay Funding	3397											0.00
Other Miscellaneous State Revenues	3399			0.00	2,177,638.00		1,438,975.32	0.00		860,865.04		860,865.04
Total State Sources	3300	0.00	0.00	0.00	2,177,638.00	0.00	1,438,975.32	0.00	0.00	860,865.04	0.00	4,497,478.36
<i>Local:</i>												
District Local Capital Improvement Tax	3413							38,147,077.82				38,147,077.82
County Local Sales Tax	3418											0.00
School District Local Sales Tax	3419								22,820,478.79			22,820,478.79
Tax Redemptions	3421											0.00
Payment in Lieu of Taxes	3422											0.00
Excess Fees	3423											0.00
Interest on Investments	3431				940.44		6,572.84	36,804.42		79,849.11		124,166.81
Gain on Sale of Investments	3432							287.06				287.06
Net Increase (Decrease) in Fair Value of Investments	3433											0.00
Gifts, Grants and Bequests	3440											0.00
Other Miscellaneous Local Sources	3495											0.00
Impact Fees	3496											0.00
Refunds of Prior Year's Expenditures	3497									28,314,738.88		28,314,738.88
Total Local Sources	3400	0.00	0.00	0.00	940.44	0.00	6,572.84	38,184,169.30	0.00	51,215,066.78	0.00	89,406,749.36
Total Revenues	3000	0.00	0.00	0.00	2,178,578.44	0.00	1,465,548.16	38,184,169.30	0.00	52,533,818.55	0.00	94,362,114.45
EXPENDITURES												
<i>Capital Outlay: (Function 7400)</i>												
Library Books	610											0.00
Audiovisual Materials	620											0.00
Buildings and Fixed Equipment	630									105,075.52		105,075.52
Furniture, Fixtures and Equipment	640			1,000.00				752,342.19		9,343,138.10		10,096,480.29
Motor Vehicles (Including Buses)	650							3,627,810.19				3,627,810.19
Land	660							61,459.92				61,459.92
Improvements Other Than Buildings	670							451,288.09				451,288.09
Remodeling and Renovations	680			234,227.20				6,544,719.82		1,256,645.14		8,035,592.16
Computer Software	690							160,767.00		2,233,412.26		2,394,179.26
Charter School Local Capital Improvement	793											0.00
Charter School Capital Outlay Sales Tax	795											0.00
<i>Debt Service: (Function 9200)</i>												
Redemption of Principal	710											0.00
Interest	720						1,677.56					1,677.56
Dues and Fees	730			5,300.00								6,977.56
Other Debt Service	791			240,527.20	0.00		1,677.56	11,598,387.21	0.00	12,938,271.02	0.00	24,778,862.99
Total Expenditures			0.00	240,527.20	0.00	0.00	1,677.56	11,598,387.21	0.00	12,938,271.02	0.00	24,778,862.99
Excess (Deficiency) of Revenues Over Expenditures			0.00	(240,527.20)	2,178,578.44	0.00	1,463,870.60	26,585,782.09	0.00	39,595,547.53	0.00	69,583,251.46

**DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)**

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	Capital Outlay Bond Issues (COBI)	Special Act Bonds	Sections 1011.14 and 1011.15, F.S., Loans	Public Education Capital Outlay (PECO)	District Bonds	Capital Outlay and Debt Service Program (CO&DS)	Nonvoted Capital Improvement Section 1011.71(2), F.S.	Voted Capital Improvement Fund	Other Capital Projects	ARRA Economic Stimulus Capital Projects	Totals
		310	320	330	340	350	360	370	380	390	399	
Issuance of Bonds	3710											0.00
Premium on Sale of Bonds	3791											0.00
Discount on Sale of Bonds (Function 9299)	891											0.00
Proceeds of Lease-Purchase Agreements	3750											0.00
Premium on Lease-Purchase Agreements	3793											0.00
Discount on Lease-Purchase Agreements (Function 9299)	893											0.00
Loans	3720											0.00
Sale of Capital Assets	3730											0.00
Loss Recoveries	3740							651,709.96				651,709.96
Proceeds of Forward Supply Contract	3760											0.00
Proceeds from Special Facility Construction Account	3770											0.00
<i>Transfers In:</i>												
From General Fund	3610											0.00
From Debt Service Funds	3620											0.00
From Special Revenue Funds	3640											0.00
Interfund	3650			2,935,300.00								2,935,300.00
From Permanent Funds	3660											0.00
From Internal Service Funds	3670											0.00
From Enterprise Funds	3690											0.00
Total Transfers In	3600	0.00	0.00	2,935,300.00	0.00	0.00	0.00	0.00	0.00	0.00		2,935,300.00
<i>Transfers Out: (Function 9700)</i>												
To General Fund	910				(2,177,638.00)			(4,700,000.00)		(95,911.60)		(6,973,549.60)
To Debt Service Funds	920							(1,637,573.31)		(9,156,625.00)		(26,032,362.31)
To Special Revenue Funds	940											0.00
Interfund	950							(2,535,300.00)				(2,935,300.00)
To Permanent Funds	960											0.00
To Internal Service Funds	970											0.00
To Enterprise Funds	990											0.00
Total Transfers Out	9700	0.00	0.00	0.00	(2,177,638.00)	0.00	0.00	(24,511,037.31)	0.00	(9,252,536.60)	0.00	(35,941,211.91)
Total Other Financing Sources (Uses)								(23,859,327.35)	0.00	(9,252,536.60)	0.00	(32,354,201.95)
Net Change in Fund Balances								2,726,454.74	0.00	30,343,010.93	0.00	37,229,049.51
Fund Balance, July 1, 2020	2800			(11,259,545.47)	14,733.94		2,574,808.57	9,369,540.21		42,440,597.81		43,140,135.06
Adjustments to Fund Balances	2891											0.00
<i>Ending Fund Balance:</i>												
Nonspendable Fund Balance	2710											0.00
Restricted Fund Balance	2720			(8,564,772.67)	15,674.38		4,038,679.17	12,095,994.95		72,783,608.74		80,369,184.57
Committed Fund Balance	2730											0.00
Assigned Fund Balance	2740											0.00
Unassigned Fund Balance	2750											0.00
Total Fund Balances, June 30, 2021	2700	0.00	0.00	(8,564,772.67)	15,674.38	0.00	4,038,679.17	12,095,994.95	0.00	72,783,608.74	0.00	80,369,184.57

**DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS, LIABILITIES AND FIDUCIARY NET POSITION
SCHOOL INTERNAL FUNDS**

June 30, 2021

Exhibit K-11
FDOE Page 22
Fund 891

ASSETS	Account Number	Beginning Balance July 1, 2020	Additions	Deductions	Ending Balance June 30, 2021
Cash	1110	2,887,845.00	2,794,764.00	2,971,398.00	2,711,211.00
Investments	1160				0.00
Accounts Receivable, Net	1131	42,988.00		42,988.00	0.00
Interest Receivable on Investments	1170				0.00
Due From Budgetary Funds	1141				0.00
Due From Other Agencies	1220				0.00
Inventory	1150	30,361.00	62,715.00	30,361.00	62,715.00
Total Assets		2,961,194.00	2,857,479.00	3,044,747.00	2,773,926.00
LIABILITIES					
Cash Overdraft	2125				0.00
Accrued Salaries and Benefits	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120	50,167.00	1,120.00	50,167.00	1,120.00
Internal Accounts Payable	2290				0.00
Due to Budgetary Funds	2161				0.00
Total Liabilities		50,167.00	1,120.00	50,167.00	1,120.00
NET POSITION					
Restricted for:					
Other purposes					
Individuals, organizations and other governments		2,911,027.00			2,772,806.00
Total Net Position	2785	2,911,027.00			2,772,806.00

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
 SCHEDULE OF LONG-TERM LIABILITIES
 June 30, 2021

	Account Number	Governmental Activities Total Balance [1] June 30, 2021	Business-Type Activities Total Balance [1] June 30, 2021	Total	Governmental Activities - Debt Principal Payments 2020-21	Governmental Activities - Principal Due Within One Year 2021-22	Governmental Activities - Debt Interest Payments 2020-21	Governmental Activities - Interest Due Within One Year 2021-22
Notes Payable	2310			0.00				
Obligations Under Leases	2315	2,617,903.31		2,617,903.31	1,124,316.82	1,167,103.94	170,342.18	127,555.06
Bonds Payable								
SBE/COBI Bonds Payable	2321	138,069.23		138,069.23	55,000.00	60,000.00	6,500.00	3,750.00
District Bonds Payable	2322			0.00				
Special Act Bonds Payable	2323			0.00				
Motor Vehicle License Revenue Bonds Payable	2324			0.00				
Sales Surtax Bonds Payable	2326	54,972,774.76		54,972,774.76	6,755,000.00	7,090,000.00	2,622,625.00	2,276,625.00
Total Bonds Payable	2320	55,110,843.99	0.00	55,110,843.99	6,810,000.00	7,150,000.00	2,629,125.00	2,280,375.00
Liability for Compensated Absences	2330	13,896,711.15		13,896,711.15				
Lease-Purchase Agreements Payable								
Certificates of Participation (COPS) Payable	2341	128,807,793.16		128,807,793.16	9,405,000.00	9,690,000.00	5,314,141.25	4,888,222.50
Qualified Zone Academy Bonds (QZAB) Payable	2342			0.00				
Qualified School Construction Bonds (QSCB) Payable	2343	20,232,000.00		20,232,000.00				1,133,989.90
Build America Bonds (BAB) Payable	2344			0.00				
Other Lease-Purchase Agreements Payable	2349			0.00				
Total Lease-Purchase Agreements Payable	2340	149,039,793.16	0.00	149,039,793.16	9,405,000.00	9,690,000.00	5,314,141.25	6,022,212.40
Estimated Liability for Long-Term Claims	2350			0.00				
Net Other Postemployment Benefits Obligation	2360	8,102,420.00		8,102,420.00				
Net Pension Liability	2365	284,358,384.00		284,358,384.00				
Estimated PECO Advance Payable	2370			0.00				
Other Long-Term Liabilities	2380			0.00				
Derivative Instrument	2390			0.00				
Total Long-term Liabilities		513,126,055.61	0.00	513,126,055.61	17,339,316.82	18,007,103.94	8,113,608.43	8,430,142.46

[1] Report carrying amount of total liability due within one year and due after one year on June 30, 2021, including discounts and premiums.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
SCHEDULE OF CATEGORICAL PROGRAMS
REPORT OF EXPENDITURES AND AVAILABLE FUNDS
For the Fiscal Year Ended June 30, 2021

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2020	Returned To FDOE	Revenues 2020-21	Expenditures 2020-21	Flexibility [1] 2020-21	Unexpended June 30, 2021
Class Size Reduction Operating Funds (3355)	94740	0.00		44,830,116.00	44,830,116.00	0.00	0.00
Excellent Teaching Program (3363)	90570						0.00
Florida Digital Classrooms (FEFP Earmark)	98250	105,469.06		110,460.00	133,946.96	0.00	81,982.10
Florida School Recognition Funds (3361)	92040	111,440.69		0.00	18,877.42		92,563.27
Instructional Materials (FEFP Earmark) [2]	90880	427,523.06		3,216,680.00	3,644,203.06	0.00	0.00
Library Media (FEFP Earmark) [2]	90881	101,954.97		186,382.00	141,972.27	0.00	146,364.70
Mental Health Assistance (FEFP Earmark)	90280	695,422.48		1,485,177.00	1,628,919.18		551,680.30
Preschool Projects (3372)	97950						0.00
Research-Based Reading Instruction (FEFP Earmark) [3]	90800			1,857,048.00	1,857,048.00	0.00	0.00
Safe Schools (FEFP Earmark) [4]	90803			2,367,082.00	2,367,082.00		0.00
Student Transportation (FEFP Earmark)	90830			10,344,749.00	10,344,749.00	0.00	0.00
Supplemental Academic Instruction (FEFP Earmark) [3]	91280			10,249,952.00	9,199,228.16	1,050,723.84	0.00
Teachers Classroom Supply Assistance (FEFP Earmark)	97580	16,796.72		793,814.00	793,814.00		16,796.72
Voluntary Prekindergarten - School Year Program (3371)	96440			900,103.63	783,608.40		116,495.23
Voluntary Prekindergarten - Summer Program (3371)	96441						0.00

[1] Report the amount of funds transferred from each program to maintain board-specified academic classroom instruction and improve school safety.

[2] Report the Library Media portion of the Instructional Materials allocation on the line "Library Media."

[3] Expenditures for designated low-performing elementary schools should be included in expenditures.

[4] Combine all programs funded from the improve Safe Schools allocation on one line, "Safe Schools."

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
 SCHEDULE OF SELECTED SUBJECT EXPENDITURES
 For the Fiscal Year Ended June 30, 2021

	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
SUBAWARDS FOR INDIRECT COST RATE:						
<i>Professional and Technical Services:</i>						
Subawards Under Subagreements - First \$25,000	311	439,947.89	240.00	546,211.63	0.00	986,399.52
Subawards Under Subagreements - In Excess of \$25,000	312	633,690.95	0.00	308,020.63	0.00	941,711.58
<i>Other Purchased Services:</i>						
Subawards Under Subagreements - First \$25,000	391	0.00	0.00	22,680.23	0.00	22,680.23
Subawards Under Subagreements - In Excess of \$25,000	392	0.00	0.00	0.00	0.00	0.00

	Subobject	Special Revenue Food Services 410
FOOD SERVICE SUPPLIES SUBJECT		
Supplies	510	1,138,790.03
Food	570	5,643,923.26
Donated Foods	580	1,282,687.06

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
TEACHER SALARIES					
Basic Programs 101, 102 and 103 (Function 5100)	120	99,952,371.49	3,744,336.60	926,102.91	104,622,811.00
Basic Programs 101, 102 and 103 (Function 5100)	140	0.00	0.00	0.00	0.00
Basic Programs 101, 102 and 103 (Function 5100)	750	1,997,218.66	27,382.51	0.00	2,024,601.17
Total Basic Program Salaries		101,949,590.15	3,771,719.11	926,102.91	106,647,412.17
Other Programs 130 (ESOL) (Function 5100)	120	67,029.60	56,553.88	0.00	123,583.48
Other Programs 130 (ESOL) (Function 5100)	140	0.00	0.00	0.00	0.00
Other Programs 130 (ESOL) (Function 5100)	750	0.00	0.00	0.00	0.00
Total Other Program Salaries		67,029.60	56,553.88	0.00	123,583.48
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	22,165,634.38	150,959.45	56,991.28	22,373,585.11
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140	0.00	0.00	0.00	0.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750	232,869.35	37,077.86	0.00	269,947.21
Total ESE Program Salaries		22,398,503.73	188,037.31	56,991.28	22,643,532.32
Career Program 300 (Function 5300)	120	3,091,981.82	116,052.12	0.00	3,208,033.94
Career Program 300 (Function 5300)	140	0.00	0.00	0.00	0.00
Career Program 300 (Function 5300)	750	50,428.10	2,723.50	0.00	53,151.60
Total Career Program Salaries		3,142,409.92	118,775.62	0.00	3,261,185.54
TOTAL		127,557,533.40	4,135,085.92	983,094.19	132,675,713.51

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
TEXTBOOKS (used for classroom instruction)					
Textbooks (Function 5000)	520	8,873,263.50	102,409.64	42,180.00	9,017,853.14

	Object	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
EXCEPTIONAL STUDENT EDUCATION (ESE) EXPENDITURES					
Total Program Costs - Programs 111, 112, 113, 254 and 255 (Functions 5000 through 8200, do not include function 7420)	100 through 700	87,615,083.48	13,307,131.13	2,718,964.36	103,641,178.97
Total Direct Costs - Programs 111, 112, 113, 254 and 255 (Function 5000)	100 through 700	52,945,787.00	8,483,461.00	2,639,338.00	64,068,586.00
Student Support Services - Programs 111, 112, 113, 254 and 255 (Function 6100)	100 through 700	69,339.85	0.00	0.00	69,339.85
Instruction Staff Support Services - Programs 111, 112, 113, 254 and 255 (Functions 6200 through 6500)	100 through 700	138,371.37	129,003.89	0.00	267,375.26
Student Transportation Support Services - Programs 111, 112, 113, 254 and 255 (Function 7800)	100 through 700	5,787,256.99	169,607.15	82,335.53	6,039,199.67

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
 SCHEDULE OF SELECTED SUBJECT EXPENDITURES
 For the Fiscal Year Ended June 30, 2021

	Subject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
SUBAWARDS FOR INDIRECT COST RATE:						
<i>Professional and Technical Services:</i>						
Subawards Under Subagreements - First \$25,000	311	439,947.89	240.00	546,211.63	0.00	986,399.52
Subawards Under Subagreements - In Excess of \$25,000	312	633,690.95	0.00	308,020.63	0.00	941,711.58
<i>Other Purchased Services:</i>						
Subawards Under Subagreements - First \$25,000	391	0.00	0.00	22,680.23	0.00	22,680.23
Subawards Under Subagreements - In Excess of \$25,000	392	0.00	0.00	0.00	0.00	0.00

	Subject	Special Revenue Food Services 410
FOOD SERVICE SUPPLIES SUBJECT		
Supplies	510	1,138,790.03
Food	570	5,643,923.26
Donated Foods	580	1,282,687.06

	Subject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
TEACHER SALARIES					
Basic Programs 101, 102 and 103 (Function 5100)	120	99,952,371.49	3,744,336.60	926,102.91	104,622,811.00
Basic Programs 101, 102 and 103 (Function 5100)	140	0.00	0.00	0.00	0.00
Basic Programs 101, 102 and 103 (Function 5100)	750	1,997,218.66	27,382.51	0.00	2,024,601.17
Total Basic Program Salaries		101,949,590.15	3,771,719.11	926,102.91	106,647,412.17
Other Programs 130 (ESOL) (Function 5100)	120	67,029.60	56,553.88	0.00	123,583.48
Other Programs 130 (ESOL) (Function 5100)	140	0.00	0.00	0.00	0.00
Other Programs 130 (ESOL) (Function 5100)	750	0.00	0.00	0.00	0.00
Total Other Program Salaries		67,029.60	56,553.88	0.00	123,583.48
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	22,165,634.38	150,959.45	56,991.28	22,373,585.11
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140	0.00	0.00	0.00	0.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750	232,869.35	37,077.86	0.00	269,947.21
Total ESE Program Salaries		22,398,503.73	188,037.31	56,991.28	22,643,532.32
Career Program 300 (Function 5300)	120	3,091,981.82	116,052.12	0.00	3,208,033.94
Career Program 300 (Function 5300)	140	0.00	0.00	0.00	0.00
Career Program 300 (Function 5300)	750	50,428.10	2,723.50	0.00	53,151.60
Total Career Program Salaries		3,142,409.92	118,775.62	0.00	3,261,185.54
TOTAL		127,557,533.40	4,135,085.92	983,094.19	132,675,713.51

	Subject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
TEXTBOOKS (used for classroom instruction)					
Textbooks (Function 5000)	520	8,873,263.50	102,409.64	42,180.00	9,017,853.14

	Object	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
EXCEPTIONAL STUDENT EDUCATION (ESE) EXPENDITURES					
Total Program Costs - Programs 111, 112, 113, 254 and 255 (Functions 5000 through 8200, do not include function 7420)	100 through 700	87,615,083.48	13,307,131.13	2,718,964.36	103,641,178.97
Total Direct Costs - Programs 111, 112, 113, 254 and 255 (Function 5000)	100 through 700	52,945,787.00	8,483,461.00	1,488,621.00	62,917,869.00
Student Support Services - Programs 111, 112, 113, 254 and 255 (Function 6100)	100 through 700	4,987,703.29	279,001.59	28,833.28	5,295,538.16
Instruction Staff Support Services - Programs 111, 112, 113, 254 and 255 (Functions 6200 through 6500)	100 through 700	2,990,729.96	2,602,890.24	47,231.50	5,640,851.70
Student Transportation Support Services - Programs 111, 112, 113, 254 and 255 (Function 7800)	100 through 700	5,787,256.99	169,607.15	82,335.53	6,039,199.67

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
 CATEGORICAL FLEXIBLE SPENDING AND OTHER DATA COLLECTION
 For the Fiscal Year Ended June 30, 2021

Exhibit K-14
 FDOE Page 28

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES	Account Number	Student Transportation	Research-Based Reading Instruction	Instructional Materials & Library Media	Supplemental Academic Instruction	Subtotals
<i>I. Instruction:</i>						
Basic	5100	0.00	0.00	0.00	1,050,723.84	1,050,723.84
Exceptional	5200	0.00	0.00	0.00	0.00	0.00
Career Education	5300	0.00	0.00	0.00	0.00	0.00
Adult General	5400	0.00	0.00	0.00	0.00	0.00
Prekindergarten	5500	0.00	0.00		0.00	0.00
Other Instruction	5900	0.00	0.00	0.00	0.00	0.00
Subtotal - Flexible Spending Instructional Expenditures	5000	0.00	0.00	0.00	1,050,723.84	1,050,723.84
<i>II. School Safety:</i>						
						0.00
Total Flexible Spending Expenditures		0.00	0.00	0.00	1,050,723.84	1,050,723.84

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES - CONTINUED	Account Number	Class Size Reduction Operating	Florida Digital Classrooms	Federally-Connected Student Funds	Guaranteed Allocation	Totals
<i>I. Instruction:</i>						
Basic	5100	0.00	0.00	0.00	0.00	1,050,723.84
Exceptional	5200	0.00	0.00	0.00	0.00	0.00
Career Education	5300	0.00	0.00	0.00	0.00	0.00
Adult General	5400	0.00	0.00	0.00	0.00	0.00
Prekindergarten	5500	0.00	0.00	0.00	0.00	0.00
Other Instruction	5900	0.00	0.00	0.00	0.00	0.00
Subtotal - Flexible Spending Instructional Expenditures	5000	0.00	0.00	0.00	0.00	1,050,723.84
<i>II. School Safety:</i>						
						0.00
Total Flexible Spending Expenditures		0.00	0.00	0.00	0.00	1,050,723.84

DISTRIBUTIONS TO CHARTER SCHOOLS (Charter school information is used in federal reporting)	Fund Number	Direct Payment (FEFP) (Subobject 393)	Direct Payment (Non-FEFP) (Subobjects 394 & 794)	Charter School Local Capital Improvement (Subobject 793)	Amount Withheld for Administration	Payments and Services on Behalf of Charter Schools	Total Amount
<i>Expenditures:</i>							
General Fund	100	31,354,683.29	2,273,549.60		394,964.79	139,992.83	34,163,190.51
Special Revenue Funds - Food Services	410		0.00		0.00	1,052,493.80	1,052,493.80
Special Revenue Funds - Other Federal Programs	420		360,362.56		0.00	0.00	360,362.56
Special Revenue Funds - Federal Education Stabilization Fund	440		4,427.98		0.00	0.00	4,427.98
Capital Projects Funds	3XX			0.00	0.00	0.00	0.00
Total Charter School Distributions		31,354,683.29	2,638,340.14	0.00	394,964.79	1,192,486.63	35,580,474.85

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

MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting)	Unexpended June 30, 2020	Earnings 2020-21	Expenditures 2020-21	Unexpended June 30, 2021
Earnings, Expenditures and Carryforward Amounts:		1,133,515.00	1,133,515.00	
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education			1,133,515.00	
School Nurses and Health Care Services				
Occupational Therapy, Physical Therapy and Other Therapy Services				
ESE Professional and Technical Services				
Gifted Student Education				
Staff Training and Curriculum Development				
Medicaid Administration and Billing Services				
Student Services				
Consultants				
Other				
Total Expenditures			1,133,515.00	

GENERAL FUND BALANCE SHEET INFORMATION (This information is used in state reporting)	Fund Number	Amount
<i>Balance Sheet Amount, June 30, 2021</i>		
Total Assets and Deferred Outflows of Resources	100	55,496,018.38
Total Liabilities and Deferred Inflows of Resources	100	19,132,447.48

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
VOLUNTARY PREKINDERGARTEN (VPK) PROGRAM

For the Fiscal Year Ended June 30, 2021

Supplemental Schedule - Fund 100

Account Number	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other	Totals
<i>Current:</i>								
Prekindergarten					397.58	0.00	10,394.50	778,433.97
Student Support Services	565,574.96	200,700.05	1,366.88	0.00				0.00
Instructional Media Services								0.00
Instruction and Curriculum Development Services	4,267.46	906.97						5,174.43
Instructional Staff Training Services								0.00
Instruction-Related Technology								0.00
Board								0.00
General Administration								0.00
School Administration								0.00
Facilities Acquisition and Construction								0.00
Fiscal Services								0.00
Food Services								0.00
Central Services								0.00
Student Transportation Services								0.00
Operation of Plant								0.00
Maintenance of Plant								0.00
Administrative Technology Services								0.00
Community Services								0.00
<i>Capital Outlay:</i>								
Facilities Acquisition and Construction								0.00
Other Capital Outlay								0.00
<i>Debt Service: (Function 9200)</i>								
Redemption of Principal								0.00
Interest								0.00
Total Expenditures	569,842.42	201,607.02	1,366.88	0.00	397.58	0.00	10,394.50	783,608.40

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

FORM PC-3
EXHIBIT K-16
FDOE PAGE 30

FUND - 1 GENERAL FUND
SCHOOL - 0000 St. Lucie County School Board

----- DIRECT -----												
PROGRAM	NBR	SALARIES	BENEFITS	PURCHASED SERVICES	MATERIAL SUPPLIES	OTHER EXPENSES	CAPITAL OUTLAY	TOTAL DIRECT	SCHOOL INDIRECT	SCHOOL COST	DISTRICT INDIRECT	TOTAL
K-3 BASIC	101	25564801	8526230	509738	2054056	677707	64435	37396969	18499490	55896460	1794746	57691207
4-8 BASIC	102	33010669	10973537	797321	2736024	938403	132733	48588689	27390377	75979066	2432093	78411160
9-12 BASIC	103	24757274	8239637	2280903	2189902	841095	737815	39046628	19689797	58736425	1697284	60433710
BASIC EDUCATION		83332744	27739405	3587963	6979983	2457206	934984	125032287	65579665	190611953	5924124	196536077
ESOL	130	6495574	2165489	123091	531141	187183	21137	9523617	4731163	14254781	455462	14710244
AT RISK		6495574	2165489	123091	531141	187183	21137	9523617	4731163	14254781	455462	14710244
K-3 BASIC W/ESE	111	10353134	3179569	190585	784230	262773	24353	14794647	6803664	21598311	670137	22268449
4-8 BASIC W/ESE	112	16509466	5085611	313749	1283079	449624	60625	23702157	12232724	35934881	1113487	37048369
9-12 BASICW/ESE	113	8848704	2720010	398515	769527	291359	270962	13299080	6737128	20036209	587608	20623817
ESE SL 4	254	694375	203403	13061	55644	18948	1690	987124	598452	1585576	46780	1632357
ESE SL 5	255	113386	33014	2369	10759	2710	537	162777	82829	245607	9132	254739
EXCEPTIONAL CHILD		36519067	11221609	918281	2903242	1025417	358168	52945787	26454800	79400587	2427145	81827732
CAREER ED 9-12	300	2778076	783171	58973	245876	91838	93792	4051729	2298620	6350349	196244	6546594
CAREER EDUCATION 9-		2778076	783171	58973	245876	91838	93792	4051729	2298620	6350349	196244	6546594
TOTAL FOR FEFP		129125463	41909676	4688310	10660245	3761646	1408081	191553422	99064249	290617671	9002978	299620649
FOOD SERVICE									346			
TRANSPORTATION									20815550		375086	

DISTRICT INDIRECT COSTS ARE FUNCTIONALLY DISTRIBUTED AS REPORTED BELOW.

6100 PUPIL PERSONNEL	253895	7100 BOARD OF EDUCATION	600819	7700 CENTRAL SERVICES	562022
6200 INSTRUCTIONAL MEDIA	7200 GENERAL ADMINISTRATIO	3172607	7900 OPERATION OF PLANT	572318	
6300 INSTR & CURR DEVLPMNT	231265	7400 FACILITIES ACQ-CONSTR	8100 MAINTENANCE OF PLANT	495517	
6400 INSTR STAFF TRAINING	275396	7500 FISCAL SERVICES	2169149	8200 ADMIN. TECH. SERVICES	538377
			6500 INSTR. TECH. SERVICES	131608	

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

OTHER INSTRUCT	NON-PGM PRE-K	COMMUNITY CAPITAL	DEBT SERVICE	FEDERAL INDIRECT	CHARTER SCHOOLS	TOTAL REPORTED	AFR TOTAL	ROUNDING / DIFFERENCE
12423540	1228348	415576	507026	336474	33682061	369404661	369404624	37

FORM PC-4
EXHIBIT K-17
FDOE PAGE 31

FUND - 4 SPECIAL REVENUE FUND
SCHOOL - 0000 St. Lucie County School Board

----- DIRECT -----												
PROGRAM	NBR	SALARIES	BENEFITS	PURCHASED SERVICES	MATERIAL SUPPLIES	OTHER EXPENSES	CAPITAL OUTLAY	TOTAL DIRECT	SCHOOL INDIRECT	SCHOOL COST	DISTRICT INDIRECT	TOTAL
K-3 BASIC	101	1073498	299803	324049	515014	26660	205460	2444486	1794559	4239045	88372	4327418
4-8 BASIC	102	1610604	450565	411545	531851	38036	275431	3318035	2062369	5380405	116529	5496935
9-12 BASIC	103	621310	199056	140266	246754	25126	209192	1441706	1762551	3204258	96355	3300613
BASIC EDUCATION		3305413	949425	875861	1293620	89823	690083	7204228	5619480	12823709	301257	13124966
ESOL	130	380991	106842	79162	132645	7295	52525	759462	508286	1267748	22662	1290411
AT RISK		380991	106842	79162	132645	7295	52525	759462	508286	1267748	22662	1290411
K-3 BASIC W/ESE	111	1389499	514211	237626	211854	18717	109403	2481312	1207260	3688573	70255	3758829
4-8 BASIC W/ESE	112	2352818	870142	390944	288845	38016	183642	4124409	1932176	6056586	117873	6174459
9-12 BASICW/ESE	113	950320	365872	144916	96362	10894	96087	1664453	1040034	2704488	62120	2766609
ESE SL 4	254	110195	42838	14782	10129	1113	7764	186823	93960	280784	5241	286025
ESE SL 5	255	15664	6076	1947	1240	227	1305	26461	11759	38220	693	38913
EXCEPTIONAL CHILD		4818498	1799140	790217	608433	68968	398203	8483461	4285191	12768653	256184	13024838
CAREER ED 9-12	300	231886	61680	112739	151305	12094	448060	1017767	186689	1204456	9470	1213926
CAREER EDUCATION 9-		231886	61680	112739	151305	12094	448060	1017767	186689	1204456	9470	1213926
TOTAL FOR FEFP		8736790	2917089	1857980	2186004	178182	1588873	17464919	10599648	28064568	589574	28654142
FOOD SERVICE									19386976		207247	
TRANSPORTATION									621034			

DISTRICT INDIRECT COSTS ARE FUNCTIONALLY DISTRIBUTED AS REPORTED BELOW.

6100 PUPIL PERSONNEL	7100 BOARD OF EDUCATION	7700 CENTRAL SERVICES
6200 INSTRUCTIONAL MEDIA	7200 GENERAL ADMINISTRATIO	7900 OPERATION OF PLANT 306
6300 INSTR & CURR DEVLPMNT 472361	7400 FACILITIES ACQ-CONSTR	8100 MAINTENANCE OF PLANT
6400 INSTR STAFF TRAINING	7500 FISCAL SERVICES 116906	8200 ADMIN. TECH. SERVICES
		6500 INSTR. TECH. SERVICES

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

OTHER INSTRUCT	PRE-K	NON-PGM CAPITAL	COMMUNITY SERVICE	DEBT SERVICE	FEDERAL INDIRECT	CHARTER SCHOOLS	TOTAL REPORTED	AFR TOTAL	ROUNDING / DIFFERENCE
414577	786996	24648	185216		1659984	1412856	53353681	53353697	-16

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
SCHEDULE 5
SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Exhibit K-18
FDOE Page 32

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance #	Pass - Through Grantor #	Amount of Expenditures	Amount Provided to Subrecipients
United States Department of Agriculture:				
Indirect:				
Florida Department of Agriculture and Consumer Services:				
Food Donation	10.550 (2)	None	\$ 1,337,436.21	\$
Florida Department of Education:				
Nutrition Cluster:				
School Breakfast Program	10.553	19002, 20002 19001, 19003,	215,257.36	
National School Lunch Program	10.555(2)	20001, 20003 19006, 19007,	569,074.25	
Summer Food Service Programs for Children	10.559	20006, 20007	17,620,670.37	
Total Child Nutrition Cluster			-	-
Child and Adult Care Food Program	10.558		556,285.77	
Fresh Fruit and Vegetable Program	10.582	19004, 20004	107,512.51	
Total United States Department of Agriculture			20,406,236.47	-
United States Department of Education:				
Indirect:				
Special Education Cluster:				
Florida Department of Education:				
Special Education - Grants to States	84.027A	262, 263	9,435,171.86	
Special Education - Preschool Grants	84.173A	266,267	275,161.40	
Total Special Education Cluster			9,710,333.26	-
Title I, Part A Cluster:				
Florida Department of Education:				
Title I Grants to Local Educational Agencies	84.010A	212, 223, 226	13,402,190.66	12,000.00
Title I Part A School Improvement Fund	84.377A	212, 223, 226	406,075.97	
Total Title I, Part A Cluster			13,808,266.63	12,000.00
Florida Department of Education:				
Migrant Education - State Grant Program	84.011A	217	147,881.42	
Career and Technical Education Basic Grants to States	84.048A	161	559,657.98	
Education for Homeless Children and Youth	84.196A	127	51,203.74	
Twenty-First Century Community Learning Centers	84.287C	244	647,561.71	
English Language Acquisition Grants	84.365A	102	514,922.11	
Improving Teacher Quality State Grants	84.367A	224	1,584,346.43	
Title IV Student Support & Academic Enrichment	84.424A	241	871,448.77	
Aid to Restart School Operations	84.938B	105	-	
Governors Emergency Education Relief Fund	84.425C	123	737,479.18	
Elementary and Secondary School Emergency Relief Fund	84.425D	124	10,318,119.58	
			15,432,620.92	-
US Department of Education				
ArtSparks: St. Lucie Public Schools PDAE	84.351C	N/A	219,314.46	
St. Lucie Public Schools Magnet School Grant Application	84.165A	N/A	2,843,163.70	
Social, Wellness, and Emotional Learning Leaders (SWELL)	84.184X	N/A	304,270.31	
			3,366,748.47	-
Total Indirect			18,799,369.39	-
Total United States Department of Education			42,553,510.62	12,000.00
US Department of Homeland Security				
indirect				
St Lucie County				
Emergency Management Performance Grants	97.042	Y2271	174,478.41	
Total US Department of Homeland Security			174,478.41	
US Department of Justice				
Direct				
STOP School Violence	16.839	N/A	19,958.51	
Total US Department of Justice			19,958.51	
US Department of Health and Human Resources				
Direct				
Provider Relief Fund	93.498	N/A	41,104.42	
Total US Department of Health and Human Resources			41,104.42	
United States Department of Defense:				
Direct:				
Army Junior Reserve Officers Training Corps	None	N/A	373,684.48	
Total United States Department of Defense			373,684.48	
Total Expenditures of Federal Awards			\$ 63,333,431.57	\$ 12,000.00

Note: (1) Basis of Presentation. The Schedule of Expenditures of Federal Awards represents amounts expended from Federal Programs during the fiscal year as determined based on the modified accrual basis of accounting. The amounts reported on the schedule have been reconciled to and are in material agreement with amounts recorded in the District's accounting records from which the general purpose financial statements have been reported.

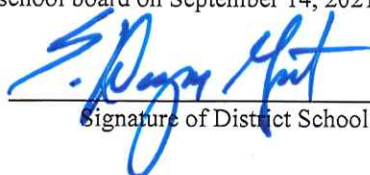
(2) Noncash Assistance. National School Lunch Program - Includes \$1,337,436.21 of donated food received during the fiscal year. Donated foods are valued at fair value as determined at the time of donation by the Florida Department of Agriculture and Consumer Services, Bureau of Food Distribution.

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

Return completed form to: Florida Department of Education Office of Funding and Financial Reporting 325 West Gaines Street, Room 814 Tallahassee, Florida 32399-0400
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The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2021, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code [section 1001.51(12)(b), Florida Statutes]. This report was approved by the school board on September 14, 2021.



Signature of District School Superintendent



Signature Date

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2021

The management of the District School Board of St. Lucie County, Florida (the District) has prepared the following discussion and analysis to provide an overview of the District's financial activities for the fiscal year ended June 30, 2021.

The information contained in the Management's Discussion and Analysis (MD&A) is intended to highlight significant transactions, events, and conditions and should be considered in conjunction with the District's financial statements and notes to the financial statements found immediately following the MD&A.

FINANCIAL HIGHLIGHTS

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

- Net position of the District increased \$23,147,845, in comparison to an increase of \$1,882,568 in the 2019-2020 fiscal year.
- General revenues total \$506,595,716 or 95.12 percent of all revenues as compared to \$465,633,064 or 95.32 percent in fiscal 2020. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions total \$26,001,740, or 4.88 percent of all revenues, as compared to \$22,843,210 or 4.68 percent in fiscal 2020.
- Expenses total \$509,453,705 as compared to \$486,593,706 in fiscal 2020. Only \$26,001,740 of these expenses was offset by program specific charges, with the remainder paid from general revenues. Total revenues exceeded total expenses by \$23,143,750 as compared to \$1,882,568 in fiscal 2020.
- The assigned fund balance for the general fund was \$6,751,726, and the unassigned fund balance for the general fund was \$24,554,788. The sum of the assigned and unassigned fund balances of the general fund, representing the net current financial resources available for general appropriation by the School Board, totaled \$31,306,513 at June 30, 2021, or 8.47 percent of general fund expenditures. The prior year sum of the assigned and unassigned fund balances in the general fund was \$25,460,533, or 7.01 percent of total general fund expenditures.

OVERVIEW OF THE FINANCIAL STATEMENTS

The basic financial statements consist of three components:

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

The 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 primary government 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.

OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)

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

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

- Governmental activities – This represents most of the District's services, including its educational programs such as basic, vocational, adult, and exceptional education. Support functions such as transportation and administration are also included. Local property taxes and the state's education finance program provide most of the resources that support these activities.
- Component units – The District presents the St. Lucie County Education Foundation, Inc., Renaissance Charter School at St. Lucie, Renaissance Charter School at Tradition, Somerset College Preparatory Academy of the Treasure Coast, Somerset St. Lucie, Somerset Academy Bethany, and Independence Classical Academy as discretely presented component units. Although legally separate organizations, these component units are included in this report because they meet the criteria for inclusion provided by generally accepted accounting principles.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2021

Financial information for these component units is reported separately from the financial information presented for the primary government.

The St. Lucie School Board Leasing Corporation (Corporation), although also a legally separate entity, was formed to facilitate financing for the acquisition of facilities and equipment for the District. Due to the substantive economic relationship between the District and the Corporation, the Corporation has been included as an integral part of the primary government.

Fund Financial Statements

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

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

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

OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)

The governmental funds balance sheet and the 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, Federal Education Stabilization Fund, Sections 1011.14 & 1011.15, F.S., Loans Fund and Other Capital Projects Fund. Data from the other governmental funds are combined into a single, aggregated presentation.

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

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

The District uses agency funds to account for school internal funds which are used to account for moneys collected at the schools in connection with school, student athletic, class, and club activities.

Notes to the 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 changes to its other postemployment benefits liability.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2021

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Position

The following is a summary of the District's net position as of June 30, 2021, compared to net position as of June 30, 2020:

	Net Position, End of Year	
	<u>2021</u>	<u>2020</u>
Assets		
Current and other assets	\$ 199,827,160	\$ 130,432,328
Capital Assets	587,349,097	603,350,804
Total Assets	<u>787,176,257</u>	<u>733,783,132</u>
Deferred Outflows of Resources		
Pensions	102,870,464	76,850,410
Other postemployment benefits	3,467,358	1,187,813
Net Carrying amount of debt refundings	6,455,409	7,227,548
Total Deferred Outflows of Resources	<u>112,793,231</u>	<u>85,265,771</u>
Liabilities		
Long term liabilities	513,126,056	469,030,952
Other liabilities	39,348,650	32,388,571
Total Liabilities	<u>552,474,706</u>	<u>501,419,523</u>
Deferred Inflows of Resources		
Deferred Revenue	14,054,355	-
Pensions	8,172,623	18,825,084
Other postemployment benefits	5,326,361	2,010,699
Total Deferred Inflows of Resources	<u>27,553,339</u>	<u>20,835,783</u>
Net Position		
Net investment in capital assets	386,180,336	373,428,545
Restricted	114,303,145	81,721,431
Unrestricted	(180,542,038)	(158,356,379)
Total Net Position	<u>\$ 319,941,442</u>	<u>\$ 296,793,597</u>

The largest portion of the District's net position is investment in capital assets (e.g., land; buildings; furniture, 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 \$284,358,384 in net pension liability.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2021

	Governmental Activities	
	June 30, 2021	June 30, 2020
Program Revenues:		
Charges for Services	\$ 1,968,860	\$ 3,560,721
Operating grants and contributions	22,491,092	17,108,588
Capital grants and contributions	1,541,788	2,173,901
General Revenues:		
Property taxes, levied for operational purposes	137,686,870	135,863,389
Property taxes, levied for capital projects	38,147,078	36,252,782
Local sales taxes	22,820,479	19,243,942
Grants and contributions not restricted to specific programs	254,236,277	234,637,363
Unrestricted investment earnings	571,603	2,045,198
Miscellaneous	53,133,410	37,590,390
Total Revenues	532,597,455	488,476,274
Program Expenses:		
Instruction	270,985,686	252,300,562
Pupil personnel services	21,823,455	20,869,195
Instructional media services	4,744,432	4,881,006
Instruction and curriculum development services	10,305,189	10,463,448
Instructional staff training services	7,732,950	7,536,057
Instruction related technology	403,589	330,807
Board of education	701,634	748,709
General administration	5,340,183	5,253,200
School administration	28,009,833	27,136,016
Facilities acquisition and construction	21,073,910	15,498,090
Fiscal services	2,607,038	2,592,394
Food services	22,088,637	22,830,601
Central services	6,149,492	6,476,777
Pupil transportation services	24,081,796	24,805,711
Operation of plant	38,645,071	34,319,909
Maintenance of plant	6,418,791	8,086,187
Administrative technology services	3,982,597	4,108,664
Community services	1,045,228	1,294,430
Interest on long-term debt	7,510,180	9,375,688
Unallocated depreciation/amortization expense	25,804,014	27,686,255
Total Functions/Program Expense	509,453,705	486,593,706
Increase/(Decrease) in Net Position	23,143,750	1,882,568
Net Position, Beginning	296,793,597	294,911,029
Adjustment to Beginning Net Position	4,095	-
Net Position, Ending	\$ 319,941,442	\$ 296,793,597

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

Significant revenue sources included property and sales taxes, representing 37.30 percent of total revenues, and revenues for grants and contributions not restricted to specific programs, representing 47.74 percent of total government-wide revenues. Revenues from grants and contributions not restricted to specific programs are predominantly made up of state allocations such as Florida Education Finance Program (FEFP) and class size reduction. The state funding allocation utilizes student enrollment data, and is designed to maintain equity in funding across all Florida school districts, taking into consideration the District's funding ability based on the local property tax base. Other State revenues are primarily for acquisition, construction, and maintenance of education facilities.

Instruction expense continued to be the major component of District outlays, representing 53.19 percent of total expenses. Total expenses increased \$22.8 million from the 2019-2020 fiscal year. This is primarily related to an increase in the base pay for instructors, raises and salary supplements, and associated benefits.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

Major Governmental Funds

The General Fund is the District's chief operating fund. At the end of the current fiscal year, unassigned fund balance increased \$5,752,151 to \$24,554,788, while the total fund balance increased \$5,954,975 to \$36,363,571. The increase is the result of increased ad valorem tax revenue, and state funding allocations, offset by increases in salary expenditures and a payment to the St. Lucie County Sheriff's department for 25 percent of the 1.0 mil ad valorem tax levy in accordance with a referendum passed in 2019.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2021

The Federal Education Stabilization Fund accounts for federal grant expenditures and reimbursement under the CARES Act, which is an economic stimulus bill passed by the 116th U.S. Congress and signed into law by President Donald Trump on March 27, 2020, in response to the economic fallout of the COVID-19 pandemic. Since grant revenues are earned upon incurrence of eligible expenditures, this fund maintains a consistent \$0 fund balance. Revenues and expenditures in this fund did not change significantly from the prior year.

The Sections 1011.14 & 1011.15, FS, Loans Fund has a negative unassigned fund balance of \$8,564,773, which decreased from the prior year negative fund balance of \$11,259,545. In 2018-19 the District issued a 2018 Revenue Anticipation Note for \$15 million. As of the end of the current fiscal year \$9.3 million is still owed on the note, while expenditures of the proceeds are nearly complete.

The Other Capital Projects Fund has total fund balance of \$72,783,609, of which \$3,232,738 has been encumbered for specific projects. The fund balance increased \$30,343,012 during the fiscal year, primarily due to an increase in local capital tax, sales tax and impact fee revenues as well as reducing major capital project expenditures.

GENERAL FUND BUDGETARY HIGHLIGHTS

During the 2020-2021 fiscal year, the District amended its General Fund budget several times, which resulted in a increase in total budgeted revenues of \$6,230,387 (1.71 percent), a decrease in total budgeted expenditures of \$16,472,462 (4.27 percent), and a decrease in net other financing sources (uses) of \$4,519,020 (4.33 percent). Final appropriations are more than the original budgeted amounts by \$18,183,829. Budget amendments were generally due to three factors: supplemental appropriations and amendments approved after the beginning of the fiscal year to reflect new grants; changes to existing grants and revenue sources and changes in revenue estimates for the FEFP; and approval of transfers between expenditures. The District maintained its ongoing practice of conservative budgeting and monitoring of expenditures in order to increase fund balance for emergencies.

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

The District's investment in capital assets for its governmental activities as of June 30, 2021 is \$587,349,097 (net of accumulated depreciation). This investment in capital assets includes land; land improvements; improvements other than buildings; buildings and fixed equipment; furniture, fixtures, and equipment; motor vehicles; construction in progress; and audio visual materials and computer software. The total decrease in capital assets (net of accumulated depreciation) for the current fiscal year was \$16,001,707.

Additional information on the District's capital assets can be found in Note 4 to the financial statements.

Long-Term Debt

At June 30, 2021, the District had total long-term debt outstanding of \$204,150,637, a decrease of \$17,932,609. The District's debt is composed of certificates of participation and bonds payable and is secured by specific revenue sources or the underlying assets.

Additional information on the District's long-term debt can be found in Note 7 to the financial statements.

OTHER MATTERS OF SIGNIFICANCE

As previously noted, nearly 47.74 percent of the District's revenues came from the state of Florida, and 37.30 percent came from property and sales taxes. The state's primary sources of revenue are sales taxes, which are dependent on consumer spending by residents and tourists, and property taxes, which are dependent on assessed property values and the arrival of new residents into Florida and into St. Lucie County. Changes in these factors can significantly impact our expected revenues in any given fiscal year.

Beginning in 2020 an outbreak of a novel strain of coronavirus (COVID-19) emerged globally and this pandemic continued into 2021. As a result of the spread of COVID-19, economic uncertainties have arisen that could negatively impact the District's revenue and operations for an indeterminable time period. Other financial impacts could occur that are unknown at this time.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the St. Lucie County District School Board's finances. Questions concerning information provided in this report or requests for additional financial information should be addressed to the Chief Financial Officer, 9461 Brandywine Lane, Port St. Lucie, Florida 34986.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
STATEMENT OF NET POSITION
June 30, 2021

	Account Number	Primary Government		Component Units
		Governmental Activities	Total	Total Nonmajor Component Units
ASSETS				
Cash and Cash Equivalents	1110	142,443,238.75	142,443,238.75	2,269,453.89
Investments	1160	12,538,037.49	12,538,037.49	0.00
Taxes Receivable, Net	1120	82,264.23	82,264.23	0.00
Accounts Receivable, Net	1131	5,479,278.97	5,479,278.97	397,596.00
Interest Receivable on Investments	1170		0.00	0.00
Due From Other Agencies	1220	25,747,166.54	25,747,166.54	567,894.35
Due From Insurer	1180		0.00	0.00
Deposits Receivable	1210	806.25	806.25	22,751.00
Internal Balances			0.00	0.00
Cash with Fiscal/Service Agents	1114	11,310,972.98	11,310,972.98	0.00
Section 1011.13, F.S. Loan Proceeds	1420		0.00	0.00
Leases Receivable	1425		0.00	0.00
Inventory	1150	2,168,624.77	2,168,624.77	0.00
Prepaid Items	1230	56,770.00	56,770.00	553,365.68
Long-Term Investments	1460		0.00	0.00
Prepaid Insurance Costs	1430		0.00	0.00
Other Postemployment Benefits Asset	1410		0.00	0.00
Pension Asset	1415		0.00	0.00
<i>Capital Assets</i>				
Land	1310	43,377,244.30	43,377,244.30	0.00
Land Improvements - Nondepreciable	1315	6,232,818.43	6,232,818.43	0.00
Construction in Progress	1360	10,527,439.79	10,527,439.79	1,375.00
Nondepreciable Capital Assets		60,137,502.52	60,137,502.52	1,375.00
Improvements Other Than Buildings	1320	16,863,428.96	16,863,428.96	1,003,766.00
Less Accumulated Depreciation	1329	(11,644,775.18)	(11,644,775.18)	(333,670.00)
Buildings and Fixed Equipment	1330	1,025,726,731.75	1,025,726,731.75	378,478.00
Less Accumulated Depreciation	1339	(531,658,948.94)	(531,658,948.94)	(117,588.00)
Furniture, Fixtures and Equipment	1340	56,952,029.38	56,952,029.38	3,621,051.00
Less Accumulated Depreciation	1349	(44,407,814.77)	(44,407,814.77)	(2,428,507.32)
Motor Vehicles	1350	41,049,051.08	41,049,051.08	1,739,405.00
Less Accumulated Depreciation	1359	(27,376,088.92)	(27,376,088.92)	(742,643.00)
Property Under Leases	1370		0.00	19,593,974.00
Less Accumulated Amortization	1379		0.00	(4,299,604.00)
Audiovisual Materials	1381	526,350.60	526,350.60	667,881.00
Less Accumulated Depreciation	1388	(518,344.24)	(518,344.24)	(281,201.00)
Computer Software	1382	16,226,810.56	16,226,810.56	1,718,028.00
Less Accumulated Amortization	1389	(14,526,836.11)	(14,526,836.11)	(1,311,893.00)
Depreciable Capital Assets, Net		527,211,594.17	527,211,594.17	19,207,476.77
Total Capital Assets		587,349,096.69	587,349,096.69	19,208,851.77
Total Assets		787,176,256.67	787,176,256.67	23,019,912.69
DEFERRED OUTFLOWS OF RESOURCES				
Accumulated Decrease in Fair Value of Hedging Derivatives	1910		0.00	0.00
Net Carrying Amount of Debt Refunding	1920	6,455,408.90	6,455,408.90	0.00
Pension	1940	102,870,464.00	102,870,464.00	0.00
Other Postemployment Benefits	1950	3,467,358.00	3,467,358.00	0.00
Asset Retirement Obligation	1960		0.00	0.00
Total Deferred Outflows of Resources		112,793,230.90	112,793,230.90	0.00
LIABILITIES				
Cash Overdraft	2125		0.00	0.00
Accrued Salaries and Benefits	2110	(9,437,665.62)	(9,437,665.62)	915,514.58
Payroll Deductions and Withholdings	2170	(3,598,014.95)	(3,598,014.95)	175,557.00
Accounts Payable	2120	(13,663,856.72)	(13,663,856.72)	1,131,373.20
Sales Tax Payable	2260	(374.56)	(374.56)	0.00
Current Notes Payable	2250	(9,310,000.00)	(9,310,000.00)	0.00
Accrued Interest Payable	2210	(3,304,561.72)	(3,304,561.72)	0.00
Deposits Payable	2220	(500.00)	(500.00)	0.00
Due to Other Agencies	2230	(3,558.78)	(3,558.78)	0.00
Due to Fiscal Agent	2240		0.00	0.00
Pension Liability	2115		0.00	0.00
Other Postemployment Benefits Liability	2116		0.00	0.00
Judgments Payable	2130		0.00	0.00
Construction Contracts Payable	2140		0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	(8,936.66)	(8,936.66)	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271		0.00	0.00
Estimated Liability for Claims Adjustment	2272		0.00	0.00
Estimated Liability for Arbitrage Rebate	2280		0.00	0.00
Unearned Revenues	2410	(21,181.45)	(21,181.45)	84,793.00
<i>Long-Term Liabilities:</i>				
<i>Portion Due Within One Year:</i>				
Notes Payable	2310		0.00	635,304.20
Obligations Under Leases	2315	(1,167,103.94)	(1,167,103.94)	1,078,780.00
Bonds Payable	2320	(7,150,000.00)	(7,150,000.00)	0.00
Liability for Compensated Absences	2330	(3,374,343.00)	(3,374,343.00)	37,979.00
Lease-Purchase Agreements Payable	2340	(9,690,000.00)	(9,690,000.00)	0.00
Estimated Liability for Long-Term Claims	2350		0.00	0.00
Net Other Postemployment Benefits Obligation	2360	(1,199,606.00)	(1,199,606.00)	0.00
Net Pension Liability	2365	(860,489.07)	(860,489.07)	0.00
Estimated PECO Advance Payable	2370		0.00	0.00
Other Long-Term Liabilities	2380		0.00	0.00
Derivative Instrument	2390		0.00	0.00
Estimated Liability for Arbitrage Rebate	2280		0.00	0.00
Due Within One Year		(23,441,542.01)	(23,441,542.01)	1,752,063.20
<i>Portion Due After One Year:</i>				
Notes Payable	2310		0.00	1,349,547.68
Obligations Under Leases	2315	(1,450,799.37)	(1,450,799.37)	16,174,869.00
Bonds Payable	2320	(47,960,843.99)	(47,960,843.99)	0.00
Liability for Compensated Absences	2330	(10,522,368.15)	(10,522,368.15)	12,660.00
Lease-Purchase Agreements Payable	2340	(139,349,793.16)	(139,349,793.16)	0.00
Estimated Liability for Long-Term Claims	2350		0.00	0.00
Net Other Postemployment Benefits Obligation	2360	(6,902,814.00)	(6,902,814.00)	0.00
Net Pension Liability	2365	(283,497,894.93)	(283,497,894.93)	0.00
Estimated PECO Advance Payable	2370		0.00	0.00
Other Long-Term Liabilities	2380		0.00	0.00
Derivative Instrument	2390		0.00	0.00
Estimated Liability for Arbitrage Rebate	2280		0.00	0.00
Due in More than One Year		(489,684,513.60)	(489,684,513.60)	17,537,076.68
Total Long-Term Liabilities		(513,126,055.61)	(513,126,055.61)	19,289,139.88
Total Liabilities		(552,474,706.07)	(552,474,706.07)	21,596,377.66
DEFERRED INFLOWS OF RESOURCES				
Accumulated Increase in Fair Value of Hedging Derivatives	2610		0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620		0.00	0.00
Deferred Revenue	2630	(14,054,355.09)	(14,054,355.09)	0.00
Pension	2640	(8,172,623.00)	(8,172,623.00)	0.00
Other Postemployment Benefits	2650	(5,326,361.00)	(5,326,361.00)	0.00
Total Deferred Inflows of Resources		(27,553,339.09)	(27,553,339.09)	0.00
NET POSITION				
Net Investment in Capital Assets	2770	386,180,335.76	386,180,335.76	469,831.91
<i>Restricted For:</i>				
Categorical Carryover Programs	2780	889,387.09	889,387.09	0.00
Food Service	2780	2,460,012.46	2,460,012.46	0.00
Debt Service	2780	26,523,903.50	26,523,903.50	0.00
Capital Projects	2780	81,224,814.05	81,224,814.05	0.00
Other Purposes	2780	3,205,027.81	3,205,027.81	0.00
Unrestricted	2790	(180,542,038.26)	(180,542,038.26)	1,158,031.62
Total Net Position		319,941,442.41	319,941,442.41	1,627,863.53

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2021

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Units
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
						Governmental Activities	Business-Type Activities	Total	
<i>Governmental Activities:</i>									
Instruction	5000	270,985,686.35	135,748.00			(270,849,938.35)		(270,849,938.35)	
Student Support Services	6100	21,823,454.96				(21,823,454.96)		(21,823,454.96)	
Instructional Media Services	6200	4,744,432.46				(4,744,432.46)		(4,744,432.46)	
Instruction and Curriculum Development Services	6300	10,305,188.76				(10,305,188.76)		(10,305,188.76)	
Instructional Staff Training Services	6400	7,732,950.33				(7,732,950.33)		(7,732,950.33)	
Instruction-Related Technology	6500	403,588.67				(403,588.67)		(403,588.67)	
Board	7100	701,633.99				(701,633.99)		(701,633.99)	
General Administration	7200	5,340,182.70				(5,340,182.70)		(5,340,182.70)	
School Administration	7300	28,009,832.60				(28,009,832.60)		(28,009,832.60)	
Facilities Acquisition and Construction	7400	21,073,910.38			1,458,975.32	(19,614,935.06)		(19,614,935.06)	
Fiscal Services	7500	2,607,037.92				(2,607,037.92)		(2,607,037.92)	
Food Services	7600	22,088,636.90	1,021,662.00	22,491,091.90		1,424,117.00		1,424,117.00	
Central Services	7700	6,149,492.17	579,560.41			(5,569,931.76)		(5,569,931.76)	
Student Transportation Services	7800	24,081,795.82	231,889.69			(23,849,906.13)		(23,849,906.13)	
Operation of Plant	7900	38,645,071.00				(38,645,071.00)		(38,645,071.00)	
Maintenance of Plant	8100	6,418,791.09				(6,418,791.09)		(6,418,791.09)	
Administrative Technology Services	8200	3,982,597.02				(3,982,597.02)		(3,982,597.02)	
Community Services	9100	1,045,227.68				(1,045,227.68)		(1,045,227.68)	
Interest on Long-Term Debt	9200	7,510,180.44			82,812.38	(7,427,368.06)		(7,427,368.06)	
Unallocated Depreciation/Amortization Expense		25,804,014.03				(25,804,014.03)		(25,804,014.03)	
Total Governmental Activities		509,453,705.27	1,968,860.10	22,491,091.90	1,541,787.70	(483,451,965.57)		(483,451,965.57)	
<i>Business-type Activities:</i>									
Self-Insurance Consortium							0.00	0.00	
Daycare Operations							0.00	0.00	
Other Business-Type Activity							0.00	0.00	
Total Business-Type Activities		0.00	0.00	0.00	0.00		0.00	0.00	
Total Primary Government		509,453,705.27	1,968,860.10	22,491,091.90	1,541,787.70	(483,451,965.57)	0.00	(483,451,965.57)	
<i>Component Units:</i>									
Major Component Unit Name		0.00	0.00	0.00	0.00				0.00
Major Component Unit Name		0.00	0.00	0.00	0.00				0.00
Total Nonmajor Component Units		28,076,047.20	791,071.00	1,032,512.45	1,587,330.00				(24,665,133.75)
Total Component Units		28,076,047.20	791,071.00	1,032,512.45	1,587,330.00				(24,665,133.75)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes					
Property Taxes, Levied for Debt Service					
Property Taxes, Levied for Capital Projects					
Local Sales Taxes					
Grants and Contributions Not Restricted to Specific Programs					
Investment Earnings					
Miscellaneous					
Special Items					
Extraordinary Items					
Transfers					
Total General Revenues, Special Items, Extraordinary Items and Transfers					
Change in Net Position					
Net Position, July 1, 2020					
Adjustments to Net Position					
Net Position, June 30, 2021					

	137,686,869.57		137,686,869.57	0.00
			0.00	0.00
	38,147,077.82		38,147,077.82	0.00
	22,820,478.79		22,820,478.79	0.00
	254,236,276.61		254,236,276.61	23,440,276.67
	571,603.37		571,603.37	1,042.32
	53,133,409.63		53,133,409.63	1,280,659.94
			0.00	204,328.50
			0.00	0.00
			0.00	0.00
	506,595,715.79	0.00	506,595,715.79	24,926,307.43
	23,143,750.22	0.00	23,143,750.22	261,173.68
	296,793,597.00		296,793,597.00	1,366,689.85
	4,095.19		4,095.19	0.00
	319,941,442.41	0.00	319,941,442.41	1,627,863.53

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2021

	Account Number	General 100	Federal Education Stabilization Fund 440	Sections 1011.14 & 1011.15, F.S., Loans 330	Other Capital Projects 390	Other Governmental Funds	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
ASSETS							
Cash and Cash Equivalents	1110	47,613,995.93	0.00	745,227.34	70,217,517.55	23,866,497.93	142,443,238.75
Investments	1160	0.00	0.00	0.00	0.00	12,538,037.49	12,538,037.49
Taxes Receivable, Net	1120	82,264.23	0.00	0.00	0.00	0.00	82,264.23
Accounts Receivable, Net	1131	2,346,215.29	0.00	0.00	2,880,636.38	252,427.30	5,479,278.97
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	463,498.65	6,595,553.06	0.00	14,022,106.05	3,958,525.78	25,039,683.54
Due From Budgetary Funds	1141	4,026,595.48	0.00	0.00	0.00	0.11	4,026,595.59
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	806.25	0.00	0.00	0.00	0.00	806.25
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	11,310,972.98	11,310,972.98
Inventory	1150	962,642.55	0.00	0.00	0.00	1,205,982.22	2,168,624.77
Prepaid Items	1230	0.00	0.00	0.00	0.00	56,770.00	56,770.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		55,496,018.38	6,595,553.06	745,227.34	87,120,259.98	53,189,213.81	203,146,272.57
DEFERRED OUTFLOWS OF RESOURCES							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		55,496,018.38	6,595,553.06	745,227.34	87,120,259.98	53,189,213.81	203,146,272.57
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	6,627,195.17	1,426,232.73	0.00	0.00	1,384,237.72	9,437,665.62
Payroll Deductions and Withholdings	2170	2,973,783.17	263,692.48	0.00	0.00	360,539.30	3,598,014.95
Accounts Payable	2120	9,356,309.16	1,812,872.94	0.00	445,842.28	2,048,832.34	13,663,856.72
Sales Tax Payable	2260	374.56	0.00	0.00	0.00	0.00	374.56
Current Notes Payable	2250	0.00	0.00	9,310,000.00	0.00	0.00	9,310,000.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	500.00	0.00	0.00	0.00	0.00	500.00
Due to Other Agencies	2230	3,107.18	88.57	0.00	0.00	363.03	3,558.78
Due to Budgetary Funds	2161	0.11	3,092,645.52	0.00	0.00	933,949.96	4,026,595.59
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.01	7,632.00	1,304.65	8,936.66
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenue	2410	0.00	20.82	0.00	0.00	21,160.63	21,181.45
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		18,961,269.35	6,595,553.06	9,310,000.01	453,474.28	4,750,387.63	40,070,684.33
DEFERRED INFLOWS OF RESOURCES							
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	171,178.13	0.00	0.00	13,883,176.96	0.00	14,054,355.09
Total Deferred Inflows of Resources		171,178.13	0.00	0.00	13,883,176.96	0.00	14,054,355.09
FUND BALANCES							
<i>Nonspendable:</i>							
Inventory	2711	962,642.55	0.00	0.00	0.00	0.00	962,642.55
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	962,642.55	0.00	0.00	0.00	0.00	962,642.55
<i>Restricted for:</i>							
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	2,460,012.46	2,460,012.46
State Required Carryover Programs	2723	889,387.09	0.00	0.00	0.00	0.00	889,387.09
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	40,450,528.91	12,095,994.95	52,546,523.86
Debt Service	2725	0.00	0.00	0.00	0.00	29,828,465.22	29,828,465.22
Capital Projects	2726	0.00	0.00	(8,564,772.67)	32,333,079.83	4,054,353.55	27,822,660.71
Restricted for FAU-St. Lucie	2729	2,677,082.09	0.00	0.00	0.00	0.00	2,677,082.09
Restricted for Grants	2729	527,945.72	0.00	0.00	0.00	0.00	527,945.72
Total Restricted Fund Balances	2720	4,094,414.90	0.00	(8,564,772.67)	72,783,608.74	48,438,826.18	116,752,077.15
<i>Committed to:</i>							
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>							
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for Local Carryforward	2749	5,714,083.48	0.00	0.00	0.00	0.00	5,714,083.48
Assigned for PO's	2749	1,037,642.07	0.00	0.00	0.00	0.00	1,037,642.07
Total Assigned Fund Balances	2740	6,751,725.55	0.00	0.00	0.00	0.00	6,751,725.55
Total Unassigned Fund Balances	2750	24,554,787.90	0.00	0.00	0.00	0.00	24,554,787.90
Total Fund Balances	2700	36,363,570.90	0.00	(8,564,772.67)	72,783,608.74	48,438,826.18	149,021,233.15
Total Liabilities, Deferred Inflows of Resources and Fund Balances		55,496,018.38	6,595,553.06	745,227.34	87,120,259.98	53,189,213.81	203,146,272.57

The notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
For the Fiscal Year Ended June 30, 2021**

Total Fund Balances - Governmental Funds	\$	149,021,233	
Amounts reported for <i>governmental activities</i> 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.		587,349,097	
Revenues not available to liquidate liabilities in the governmental funds are recorded in the government-wide statements when earned.		707,483	
The difference between the acquisition price and the net carrying amount of refunded debt is reported as a deferred outflow of resources in the government-wide statements, but is not reported in the governmental funds.		6,455,409	
Interest on long term debt is accrued as a liability in the government-wide statements but is not recognized in the governmental funds.		(3,304,562)	
Long term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the governmental funds. Long term liabilities at year-end consist of:			
Certificates of Participation Payable	\$	(149,039,793)	
Bonds Payable		(55,110,844)	
Net Other Postemployment Benefits Liability		(8,102,420)	
Obligations under Capital Leases		(2,617,903)	
Compensated Absences Payable		(13,896,711)	
Net Pension Liability		(284,358,384)	(513,126,056)
The deferred outflows of resources and deferred inflows of resources related to pensions are applied to future periods and, therefore, are not reported in the governmental funds.			
Deferred Outflows of Resources Related to Pensions	\$	102,870,464	
Deferred Inflows of Resources Related to Pensions		(8,172,623)	94,697,841
The deferred outflows of resources and deferred inflows of resources related to OPEB are applied to future periods and, therefore, are not reported in the governmental funds.			
Deferred Outflows of Resources Related to OPEB	\$	3,467,358	
Deferred Inflows of Resources Related to OPEB		(5,326,361)	(1,859,003)
Total Net Position - Governmental Activities	\$		319,941,442

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

	Account Number	General 100	Federal Education Stabilization Fund 440	Sections 1011.14 & 1011.15, F.S., Loans 330	Other Capital Projects 390	Other Governmental Funds	Total Governmental Funds
REVENUES							
Federal Direct	3100	375,541.95	0.00	0.00	0.00	4,371,523.33	4,747,065.28
Federal Through State and Local	3200	1,498,844.93	11,096,703.18	0.00	457,886.73	50,243,141.31	63,296,576.15
State Sources	3300	203,759,139.31	0.00	0.00	860,865.04	4,571,462.88	209,191,467.23
<i>Local Sources:</i>							
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	137,686,869.57	0.00	0.00	0.00	0.00	137,686,869.57
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	38,147,077.82	38,147,077.82
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	22,820,478.79	0.00	22,820,478.79
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	1,021,662.00	1,021,662.00
Impact Fees	3496	0.00	0.00	0.00	28,314,738.88	0.00	28,314,738.88
Other Local Revenue		26,126,575.16	174,478.41	0.00	79,849.11	418,489.45	26,799,392.13
Total Local Sources	3400	163,813,444.73	174,478.41	0.00	51,215,066.78	39,587,229.27	254,790,219.19
Total Revenues		369,446,970.92	11,271,181.59	0.00	52,533,818.55	98,773,356.79	532,025,327.85
EXPENDITURES							
<i>Current:</i>							
Instruction	5000	231,509,340.48	5,362,520.04	0.00	0.00	17,802,478.32	254,674,338.84
Student Support Services	6100	18,972,128.80	105,577.35	0.00	0.00	1,021,594.43	20,099,300.58
Instructional Media Services	6200	4,358,076.41	10,088.00	0.00	0.00	0.00	4,368,164.41
Instruction and Curriculum Development Services	6300	4,810,975.55	80,138.68	0.00	0.00	4,550,605.09	9,441,719.32
Instructional Staff Training Services	6400	2,094,234.78	53,717.96	0.00	0.00	5,087,000.03	7,234,952.77
Instruction-Related Technology	6500	345,763.74	29,000.00	0.00	0.00	0.00	374,763.74
Board	7100	600,819.30	0.00	0.00	0.00	0.00	600,819.30
General Administration	7200	3,374,086.89	327,473.11	0.00	0.00	1,182,523.54	4,884,083.54
School Administration	7300	25,033,955.63	226,842.20	0.00	0.00	492,064.27	25,752,862.10
Facilities Acquisition and Construction	7410	3,325,125.03	164,394.46	215,228.20	10,471,032.28	7,584,009.18	21,759,789.15
Fiscal Services	7500	2,261,045.71	4,207.50	0.00	0.00	119,330.35	2,384,583.56
Food Services	7600	346.40	0.00	0.00	0.00	21,185,372.22	21,185,718.62
Central Services	7700	5,751,036.37	0.00	0.00	0.00	23,993.56	5,775,029.93
Student Transportation Services	7800	21,620,931.06	301,481.15	0.00	0.00	621,034.38	22,543,446.59
Operation of Plant	7900	34,205,706.99	3,373,786.24	0.00	0.00	1,249.14	37,580,742.37
Maintenance of Plant	8100	5,958,062.98	51,311.20	0.00	0.00	0.00	6,009,374.18
Administrative Technology Services	8200	3,638,024.71	28,128.00	0.00	0.00	0.00	3,666,152.71
Community Services	9100	507,761.97	298,159.18	0.00	0.00	185,216.19	991,137.34
<i>Debt Service: (Function 9200)</i>							
Redemption of Principal	710	0.00	0.00	0.00	0.00	16,215,000.00	16,215,000.00
Interest	720	336,474.30	0.00	0.00	0.00	9,388,600.92	9,725,075.22
Dues and Fees	730	0.00	0.00	5,300.00	0.00	31,194.98	36,494.98
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>							
Facilities Acquisition and Construction	7420	1,328.45	0.00	19,999.00	830,242.74	252,259.92	1,103,830.11
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00	0.00
Charter School Capital Outlay Sales Tax	7440	0.00	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	699,399.17	854,356.52	0.00	1,636,996.00	4,843,353.69	8,034,105.38
Total Expenditures		369,404,624.72	11,271,181.59	240,527.20	12,938,271.02	90,586,880.21	484,441,484.74
Excess (Deficiency) of Revenues Over (Under) Expenditures		42,346.20	0.00	(240,527.20)	39,595,547.53	8,186,476.58	47,583,843.11
OTHER FINANCING SOURCES (USES)							
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00	0.00
Loans	3720	239,940.00	0.00	0.00	0.00	0.00	239,940.00
Sale of Capital Assets	3730	30,360.70	0.00	0.00	0.00	0.00	30,360.70
Loss Recoveries	3740	90,465.93	0.00	0.00	0.00	651,709.96	742,175.89
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	6,973,549.60	0.00	2,935,300.00	0.00	27,454,049.81	37,362,899.41
Transfers Out	9700	(1,421,687.50)	0.00	0.00	(9,252,536.60)	(26,688,675.31)	(37,362,899.41)
Total Other Financing Sources (Uses)		5,912,628.73	0.00	2,935,300.00	(9,252,536.60)	1,417,084.46	1,012,476.59
SPECIAL ITEMS							
		0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS							
		0.00	0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		5,954,974.93	0.00	2,694,772.80	30,343,010.93	9,603,561.04	48,596,319.70
Fund Balances, July 1, 2020	2800	30,408,595.97	0.00	(11,259,545.47)	42,440,597.81	38,835,265.14	100,424,913.45
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2021	2700	36,363,570.90	0.00	(8,564,772.67)	72,783,608.74	48,438,826.18	149,021,233.15

The notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2021**

Net Change in Fund Balances - Governmental Funds	\$	48,596,319.70
<p>Amounts reported for <i>governmental activities</i> in the statement of activities are different because:</p>		
<p>Governmental funds report capital outlays as expenditures; however, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as a depreciation expense. This is the amount of depreciation expense in excess of capital outlays in the current period.</p>		
Capital Outlay - Capitalized	\$ 9,137,935.49	
Less: Depreciation Expense	\$(25,822,289.36)	
Other Adjustments	\$ 725,469.73	(15,958,884.14)
<p>The statement of activities reflects only the gain/loss on the sale of assets, whereas the governmental funds include all proceeds from these sales. Thus, the change in net position differs from the change in in fund balances by the cost of assets sold or otherwise disposed of.</p>		
		(42,823.18)
<p>Revenues not available to liquidate liabilities in the governmental funds is reported as deferred inflow until amounts are available, but is accrued in the government-wide statements when earned.</p>		
		707,483.00
<p>Reveral of Prior year accrual in government wide statements for revenue recognized as not available.</p>		
		(1,216,849.00)
<p>Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of ne assets. This is the amount of the repayment of debt principal in the current period.</p>		
		16,215,000.00
<p>Repayment of lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of ne assets. This is the amount of the repayment of lease principal in the current period.</p>		
		1,124,316.82
<p>Premiums, discounts and deferred losses on debt refundings are reported in the governmental funds in the year debt is issued, but are deferred and amortized over the life of the debt in the government wide statements. This is the net amount attributable to the amortization of premiums and discounts and deferred refunding in the current fiscal year.</p>		
Permium/discount amortization	\$ 1,717,608.96	
Change in deferred loss on refunding	\$ (772,138.79)	945,470.17
<p>Interest on long-term debt is recognized as an expenditure in the governmental funds when due, but is recognized as an expense when interest accrues in the statement of activities. This is the amount of change in accrued interest at year-end</p>		
		293,443.00
<p>In the statement of activities, the cost of compensated absences is measured by the amounts earned during the year, while in the government funds expenditures are recognized based on the amounts actually paid for compensated absences. This is the net amount of compensated absences earned in excess of the amount paid in the current period.</p>		
		(340,056.15)
<p>Governmental funds report District OPEB contributions as expenditures. However, in the statement of activities, the cost of OPEB benefits earned, net of employee contributions, as determined through an actuarial valuation, is reported as OPEB expense.</p>		
OPEB contributions	\$ 497,481.00	
OPEB expense	\$ (495,217.00)	2,264.00
<p>Expenses reported in the statement of activities that do not utilize current financial resources and are not reported as expenses in the funds.</p>		
FRS pension contributions	\$ 19,158,314.00	
HIS pension contributions	\$ 3,929,685.00	
FRS pension expense	\$(42,811,003.00)	
HIS pension expense	\$ (7,458,931.00)	\$ (27,181,935.00)
Change in Net Position of Governmental Activities	\$	<u>23,143,749.22</u>

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2021

	Account Number	Business-Type Activities - Enterprise Funds									Governmental Activities - Internal Service Funds	
		Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Other Enterprise Funds	Totals		
ASSETS												
Current assets:												
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total current assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Noncurrent assets:												
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Leases Receivable	1425	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Assets:												
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciable Capital Assets, Net		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total noncurrent assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES												
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES												
Current liabilities:												
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total current liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-term liabilities:												
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total long-term-liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES												
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET POSITION												
Net Investment in Capital Assets	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for _____	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2021

	Account Number	Business-Type Activities - Enterprise Funds								Totals	Governmental Activities - Internal Service Funds
		Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Other Enterprise Funds		
OPERATING REVENUES											
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING EXPENSES											
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation and Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NONOPERATING REVENUES (EXPENSES)											
Investment Income	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, July 1, 2020	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2021	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2021

	Business-Type Activities - Enterprise Funds								Governmental Activities - Internal Service Funds	
	Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Other Enterprise Funds		Totals
CASH FLOWS FROM OPERATING ACTIVITIES										
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES										
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES										
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM INVESTING ACTIVITIES										
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - July 1, 2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - June 30, 2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:										
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>										
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>										
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from insurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in cash overdraft	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in unearned revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in other postemployment benefits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Prog.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Noncash investing, capital and financing activities:										
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
June 30, 2021

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Custodial Funds 89X
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	2,711,211.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132			0.00	
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150				62,715.00
Total Assets		0.00	0.00	0.00	2,773,926.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	
Pension	1940			0.00	
Other Postemployment Benefits	1950	0.00	0.00	0.00	
Total Deferred Outflows of Resources		0.00	0.00	0.00	
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	1,120.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	1,120.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	
Pension	2640			0.00	
Other Postemployment Benefits	2650	0.00	0.00	0.00	
Total Deferred Inflows of Resources		0.00	0.00	0.00	
NET POSITION					
Restricted for:					
Pensions	2785	0.00	0.00	0.00	0.00
Postemployment benefits other than pensions	2785	0.00	0.00	0.00	0.00
Other purposes	2785	0.00	0.00	0.00	0.00
Individuals, organizations and other governments	2785	0.00	0.00	0.00	2,772,806.00
Total Net Position		0.00	0.00	0.00	2,772,806.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
For the Fiscal Year Ended June 30, 2021

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

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

	Account Number	Major Component Unit Name	Major Component Unit Name	Total Nonmajor Component Units	Total Component Units
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	2,269,453.89	2,269,453.89
Investments	1160	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	397,596.00	397,596.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	567,894.35	567,894.35
Due From Insurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	22,751.00	22,751.00
Internal Balances		0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Section 1011.13, F.S. Loan Proceeds	1420	0.00	0.00	0.00	0.00
Leases Receivable	1425	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	553,365.68	553,365.68
Long-Term Investments	1460	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>					
Land	1310	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	1,375.00	1,375.00
Nondepreciable Capital Assets		0.00	0.00	1,375.00	1,375.00
Improvements Other Than Buildings	1320	0.00	0.00	1,003,766.00	1,003,766.00
Less Accumulated Depreciation	1329	0.00	0.00	(333,670.00)	(333,670.00)
Buildings and Fixed Equipment	1330	0.00	0.00	378,478.00	378,478.00
Less Accumulated Depreciation	1339	0.00	0.00	(117,588.00)	(117,588.00)
Furniture, Fixtures and Equipment	1340	0.00	0.00	3,621,051.09	3,621,051.09
Less Accumulated Depreciation	1349	0.00	0.00	(2,428,507.32)	(2,428,507.32)
Motor Vehicles	1350	0.00	0.00	1,739,405.00	1,739,405.00
Less Accumulated Depreciation	1359	0.00	0.00	(742,643.00)	(742,643.00)
Property Under Leases	1370	0.00	0.00	19,593,974.00	19,593,974.00
Less Accumulated Amortization	1379	0.00	0.00	(4,299,604.00)	(4,299,604.00)
Audiovisual Materials	1381	0.00	0.00	667,881.00	667,881.00
Less Accumulated Depreciation	1388	0.00	0.00	(281,201.00)	(281,201.00)
Computer Software	1382	0.00	0.00	1,718,028.00	1,718,028.00
Less Accumulated Amortization	1389	0.00	0.00	(1,311,893.00)	(1,311,893.00)
Depreciable Capital Assets, Net		0.00	0.00	19,207,476.77	19,207,476.77
Total Capital Assets		0.00	0.00	19,208,851.77	19,208,851.77
Total Assets		0.00	0.00	23,019,912.69	23,019,912.69
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	915,514.58	915,514.58
Payroll Deductions and Withholdings	2170	0.00	0.00	175,557.00	175,557.00
Accounts Payable	2120	0.00	0.00	1,131,373.20	1,131,373.20
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	84,793.00	84,793.00
<i>Long-Term Liabilities:</i>					
<i>Portion Due Within One Year:</i>					
Notes Payable	2310	0.00	0.00	635,304.20	635,304.20
Obligations Under Leases	2315	0.00	0.00	1,078,780.00	1,078,780.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	37,979.00	37,979.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due Within One Year		0.00	0.00	1,752,063.20	1,752,063.20
<i>Portion Due After One Year:</i>					
Notes Payable	2310	0.00	0.00	1,349,547.68	1,349,547.68
Obligations Under Leases	2315	0.00	0.00	16,174,869.00	16,174,869.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	12,660.00	12,660.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due in More than One Year		0.00	0.00	17,537,076.68	17,537,076.68
Total Long-Term Liabilities		0.00	0.00	19,289,139.88	19,289,139.88
Total Liabilities		0.00	0.00	21,596,377.66	21,596,377.66
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Net Investment in Capital Assets	2770	0.00	0.00	469,831.91	469,831.91
<i>Restricted For:</i>					
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00
Food Service	2780	0.00	0.00	0.00	0.00
Debt Service	2780	0.00	0.00	0.00	0.00
Capital Projects	2780	0.00	0.00	0.00	0.00
Other Purposes	2780	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	1,158,031.62	1,158,031.62
Total Net Position		0.00	0.00	1,627,863.53	1,627,863.53

The notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL NONMAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2021**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	13,339,267.37	475,985.00	763,387.35	0.00	(12,099,895.02)
Student Support Services	6100	656,065.91	0.00	12,394.00	0.00	(643,671.91)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	25,208.00	0.00	3,500.00	0.00	(21,708.00)
Instruction-Related Technology	6500	33,606.12	0.00	0.00	0.00	(33,606.12)
Board	7100	179,376.26	0.00	0.00	0.00	(179,376.26)
General Administration	7200	1,053,756.00	0.00	44,748.00	0.00	(1,009,008.00)
School Administration	7300	2,033,318.39	0.00	0.00	0.00	(2,033,318.39)
Facilities Acquisition and Construction	7400	1,940,662.90	0.00	0.00	0.00	(1,940,662.90)
Fiscal Services	7500	318,541.75	0.00	0.00	0.00	(318,541.75)
Food Services	7600	75,375.91	0.00	3,135.00	0.00	(72,240.91)
Central Services	7700	726,617.00	0.00	0.00	0.00	(726,617.00)
Student Transportation Services	7800	1,095,305.00	0.00	6,480.00	0.00	(1,088,825.00)
Operation of Plant	7900	4,749,460.19	0.00	16,287.00	877,792.00	(3,855,381.19)
Maintenance of Plant	8100	643,724.57	138,357.00	109,123.00	0.00	(396,244.57)
Administrative Technology Services	8200	791,418.00	0.00	0.00	709,538.00	(81,880.00)
Community Services	9100	341,975.78	176,729.00	73,458.10	0.00	(91,788.68)
Interest on Long-Term Debt	9200	72,368.05	0.00	0.00	0.00	(72,368.05)
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		28,076,047.20	791,071.00	1,032,512.45	1,587,330.00	(24,665,133.75)

General Revenues:

Taxes:

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

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2020

Adjustments to Net Position

Net Position, June 30, 2021

	0.00
	0.00
	0.00
	0.00
	23,440,276.67
	1,042.32
	1,280,659.94
	204,328.50
	0.00
	0.00
	24,926,307.43
	261,173.68
	1,366,689.85
	0.00
	1,627,863.53

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

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	13,339,267.37	475,985.00	763,387.35	0.00	(12,099,895.02)
Student Support Services	6100	656,065.91	0.00	12,394.00	0.00	(643,671.91)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	25,208.00	0.00	3,500.00	0.00	(21,708.00)
Instruction-Related Technology	6500	33,606.12	0.00	0.00	0.00	(33,606.12)
Board	7100	179,376.26	0.00	0.00	0.00	(179,376.26)
General Administration	7200	1,053,756.00	0.00	44,748.00	0.00	(1,009,008.00)
School Administration	7300	2,033,318.39	0.00	0.00	0.00	(2,033,318.39)
Facilities Acquisition and Construction	7400	1,940,662.90	0.00	0.00	0.00	(1,940,662.90)
Fiscal Services	7500	318,541.75	0.00	0.00	0.00	(318,541.75)
Food Services	7600	75,375.91	0.00	3,135.00	0.00	(72,240.91)
Central Services	7700	726,617.00	0.00	0.00	0.00	(726,617.00)
Student Transportation Services	7800	1,095,305.00	0.00	6,480.00	0.00	(1,088,825.00)
Operation of Plant	7900	4,749,460.19	0.00	16,287.00	877,792.00	(3,855,381.19)
Maintenance of Plant	8100	643,724.57	138,357.00	109,123.00	0.00	(396,244.57)
Administrative Technology Services	8200	791,418.00	0.00	0.00	709,538.00	(81,880.00)
Community Services	9100	341,975.78	176,729.00	73,458.10	0.00	(91,788.68)
Interest on Long-Term Debt	9200	72,368.05	0.00	0.00	0.00	(72,368.05)
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		28,076,047.20	791,071.00	1,032,512.45	1,587,330.00	(24,665,133.75)

General Revenues:

Taxes:

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

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2020

Adjustments to Net Position

Net Position, June 30, 2021

	0.00
	0.00
	0.00
	0.00
	23,440,276.67
	1,042.32
	1,280,659.94
	204,328.50
	0.00
	0.00
	24,926,307.43
	261,173.68
	1,366,689.85
	0.00
	1,627,863.53

NOTES TO THE FINANCIAL STATEMENTS

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 1 — Summary of Significant Accounting Policies

A. Description of Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. Governmental activities are normally supported by taxes, intergovernmental revenues, and other nonexchange transactions. 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 District's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function. Depreciation expense associated with the District's transportation department is allocated to the student transportation services function, while remaining depreciation expense is not readily associated with a particular function and is reported as unallocated.

B. Reporting Entity

The District 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 composed of five elected members. The appointed Superintendent of Schools is the executive officer of the District. Geographic boundaries of the District correspond with those of St. Lucie County.

Criteria for determining if other entities are potential component units that should be reported within the District's basic financial statements are identified and described in the Governmental Accounting Standards Board's (GASB) Codification of Governmental Accounting and Financial Reporting Standards, Sections 2100 and 2600. The application of these criteria provides for identification of any legally separate entities for which the District is financially accountable and other organizations for which the nature and significance of their relationship with the District 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 primary District's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the District. The St. Lucie County School Board Leasing Corporation (Leasing Corporation) was formed to facilitate financing for the acquisition of facilities and equipment, as further discussed in Note 6. Due to the substantive economic relationship between the District and the Leasing Corporation, the financial activities of the Leasing Corporation are included in the accompanying basic financial statements. Separate financial statements for the Leasing Corporation are not published.

Discretely Presented Component Units – The component units' column 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.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 1 — Summary of Significant Accounting Policies (continued)

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

The Renaissance Charter School at St. Lucie, a department of Renaissance Charter School, Inc.; Renaissance Charter School at Tradition, a department of Renaissance Charter School, Inc.; Somerset College Preparatory Academy of the Treasure Coast, Somerset St. Lucie and Somerset Academy Bethany, divisions of Somerset Academy, Inc., and Independence Classical Academy and are 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 charters approved by their sponsor, the St. Lucie County District School Board. The charter schools are considered to be component units of the District, as they are considered misleading to exclude because of their financial relationship to the District and the District's oversight responsibility.

The financial data reported on the accompanying statements was derived from the Charter Schools' financial statements for the fiscal year ended June 30, 2021. The financial data for the St. Lucie Education Foundation was derived from Balance Sheet and Income Statement data, as they did not provide Unaudited financial statements for the fiscal year ending June 30, 2021. Audit reports will be filed in the District's administrative offices at 9461 Brandywine Lane., Port St. Lucie, Florida 34986, when submitted by the Charter Schools and Education Foundation.

C. Basis of Presentation: Government-wide Financial Statements

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

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

D. Basis of Presentation: Fund Financial Statements

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

The District reports the following major governmental funds:

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

Federal Education Stabilization Fund – to account for program revenues and expenditures for Federal Coronavirus Aid, Relief, and Economic Security (CARES) Act funding provided through the state as emergency relief to school districts to address the impact of the COVID-19 on elementary schools, secondary schools, K-12 Education, workforce education and voluntary prekindergarten education.

Sections 1011.14 & 1011.15 F.S., Loans – to account for the cost relating to various educational facility capital improvements within the school district

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Other Capital Projects Fund – to account for various financial resources generated by certificates of participation, sales tax revenue bonds, and other debt; impact fees to be used for educational capital outlay needs, including new construction, and remodeling and renovation projects; and repair and remediation of damage caused by hurricanes and tropical storms, along with associated insurance loss recoveries.

Additionally, the District reports the following fiduciary fund type:

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

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

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 when they become 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, with the exception of insurance loss recoveries, which the District considers to be available if collection is expected. 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). 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 (OPEB), and compensated absences, are only recorded when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuances of long-term debt and acquisitions under capital leases are reported as other financing sources. Allocations of cost, such as depreciation, are not recognized in governmental funds.

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

The Foundation and the charter schools are accounted for as governmental organizations and follow the same accounting model as the District's governmental activities.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 1 — Summary of Significant Accounting Policies (continued)

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

Cash and Cash Equivalents – The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term, highly liquid investments with original maturities of three months or less. Investments classified as cash equivalents include amounts placed with the State Board of Administration (SBA) in Florida PRIME, as well as those held by trustees for debt service payments.

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

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

Investments – Investments are presented at fair value or amortized cost, which approximates fair value.

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

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

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

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

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

<u>Description</u>	<u>Estimated Useful Lives</u>
Improvements other than buildings	8 - 40 years
Buildings and fixed equipment	10 - 50 years
Furniture, fixtures, and equipment	3 - 15 years
Motor vehicles	5 - 10 years
Audio visual materials and computer software	3 - 5 years

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

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 1 — Summary of Significant Accounting Policies (continued)

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

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

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. Bonds and certificates of participation premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds and certificates of participation payable are reported net of the applicable bond premium or discount.

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

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

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 three items that qualify for reporting in this category. The deferred outflows of resources related to pensions and OPEB are discussed in subsequent notes. The deferred 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.

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

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 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.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 1 — Summary of Significant Accounting Policies (continued)

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

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

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

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

G. Revenues and Expenditures/Expenses

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.

State Revenue Sources – Significant revenues from state sources for current operations include the Florida Education Finance Program administered by the FDOE under the provisions of Section 1011.62, Florida Statutes. In accordance with this law, the District determines and reports the number of full-time equivalent (FTE) students and related data to the FDOE. The FDOE performs certain edit checks on the reported number of FTE and related data and calculates the allocation of funds to the District. The District is permitted to amend its original reporting during specified time periods following the date of the original reporting. The FDOE may also adjust subsequent fiscal period allocations based upon an audit of the District's compliance in determining and reporting FTE and related data. Normally, such adjustments are treated as reductions or additions of revenue in the fiscal year when the adjustments are made.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 1 — Summary of Significant Accounting Policies (continued)

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

The State allocates gross receipts taxes, generally known as Public Education Capital Outlay money and School Hardening grants, 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.

District Property Tax – The Board is authorized by state law to levy property taxes for district school operations, capital improvements, and debt service.

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

The Board adopted the 2020 tax levy on September 8, 2020. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4 percent for early payment.

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

Property tax revenues are recognized in the government-wide financial statements when the Board adopts the tax levy. Property tax revenues are recognized in the governmental fund financial statements when taxes are received by the District, except that revenue is accrued for taxes collected by the St. Lucie County Tax Collector at fiscal year-end but not yet remitted to the District. Because any delinquent taxes after June 30 would not be material, delinquent taxes receivable are not accrued and no delinquent tax revenue deferral is recorded.

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

Capital Outlay Surtax – In October 2005, the voters of St. Lucie County approved a one-half cent school capital outlay surtax on sales in the County for 20 years, effective January 1, 2006, to pay construction costs of certain school facilities and related costs in accordance with Section 212.055(6), Florida Statutes.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 1 — Summary of Significant Accounting Policies (continued)

Educational Impact Fees – St. Lucie County imposes an educational impact fee based on an ordinance adopted by the County Commission. This ordinance was most recently amended June 6, 2017 when Ordinance 17-013 established, in part, revised fees to be collected. The educational impact fee is collected for most new residential construction. The fees are collected by the County and each municipality within the County based on an inter-local agreement. The fees are to be used solely for the purpose of providing capital improvements to the public educational system necessitated by new residential development and are not to be used for any expenditure that would be classified as a maintenance or repair expense. The authorized uses include, but are not limited to, land acquisition; facility design and construction costs; furniture and equipment; and payment of principal, interest, and related costs of indebtedness necessitated by new residential development.

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.

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.

Note 2 — Budgetary Compliance and Accountability

A. Budgetary Information

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

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

Appropriations are controlled at the object level (e.g., salaries, purchased services, and capital outlay) within each activity (e.g., instruction, student personnel services, and school administration) and may be amended by resolution at any School Board meeting prior to the due date for the annual financial report.

Budgetary information is integrated into the accounting system and, to facilitate budget control, budget balances are encumbered when purchase orders are issued. Appropriations lapse at fiscal year-end and encumbrances outstanding are honored from the subsequent year's appropriations.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 3 — Deposited Investments

As of June 30, 2021, the District had the following investments:

Investments reported at amortized cost	Investments	Cash and Cash Equivalents
SBA:		
Florida PRIME (1)	50 Day Average \$ -	\$ 123,454,249
Debt Service Accounts	6 Months 1,891	
First American Government Obligations Fund Class Z (2)	28 Day Average -	11,109,192
Total investments, primary government	\$ 1,891	
Investments reported as cash and cash equivalents		134,563,441
Cash deposits (3)		31,726,917
Total cash and cash equivalents		\$ 166,290,358

- Notes: (1) Florida PRIME is a qualifying external investment pool presented at amortized cost. There are no restrictions or limitations on withdrawals; however, Florida PRIME may, on the occurrence of an event that has a material impact on liquidity or operations, impose restrictions on withdrawals for up to 48 hours.
- (2) Comprised of funds held in trust in connection with Certificates of Participation, Series 2004-QZAB, Series 2011A, Series 2011B, Series 2013A, Series 2015A and Series 2017.
- (3) Includes \$12,737,927 of funds held in trust in connection with Certificates of Participation, Series 2010B-QSCB and 2010C-QSCB.

Fair Value Measurement – The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The District’s investments in SBA debt service accounts are valued using Level 1 inputs.

Investments in Florida PRIME are measured at amortized cost, which approximates fair value. The District investments in Florida PRIME to obtain competitive market returns while ensuring the safety and liquidity of the portfolio. Investments in Florida PRIME may be redeemed without advance notice and there are no unfunded commitments for further investment. There are currently no limitations as to the frequency of redemptions; however, Florida PRIME has the ability to impose restrictions on withdrawals should a material event occur. Detailed information on the withdrawal restrictions that may be imposed and Florida PRIME’s responsibilities should such an event occur is described in Section 218.409(8)(a), Florida Statutes.

Interest Rate Risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District’s investment policy encourages investment maturities that match known cash flow needs and anticipated cash flow requirements as a means of managing its exposure to fair value losses from increasing interest rates. Investment of current operating funds shall have maturities no longer than two years. Investment of bond reserves, construction funds, and other non-operating funds shall have a term appropriate to the need for funds and in accordance with debt covenants, but shall not exceed five years.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 3 — Deposited Investments (continued)

The District's First American Government Obligations Fund Class Z money market investment had a weighted average days to maturity (WAM) ranging from daily liquidity to 28 days at June 30, 2021. Florida PRIME had a WAM of 50 days. 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.

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 Inter-local Cooperation Act as provided in Section 163.01, Florida Statutes; United States Treasury securities, obligations of United States Government Agencies and Instrumentalities, SEC registered money market funds with an average weighted maturity of 90 days or less; certain repurchase agreements, commercial papers; bankers' acceptances, and state or local government taxable or tax-exempt debt, subject to various limitations.

The District's investments in SBA Debt Service accounts are to provide for debt service payments on bond debt issued by the State Board of Education for the benefit of the District. The District relies on policies developed by SBA for managing interest rate risk and credit risk for this account.

As of June 30, 2021, the District's investment in Florida PRIME, and First American Treasury Obligations Fund Class Z, are rated AAA by Standard & Poor's.

Custodial Credit Risk – Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the District will not be able to recover the value of the investment or collateral securities that are in the possession of an outside party. The District investment policy addresses custodial credit risk in that all securities are held with a third party custodian; and all securities purchased by and all collateral obtained by the District should 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.

Concentration of Credit Risk – Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy limits the amounts that may be invested in any one issuer ranging from 25 to 100 percent depending on investment type.

Custodial Credit Risk – Deposits – In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to the District. The District does not have a policy for custodial credit risk. All bank balances of the District are fully insured or collateralized as required by Chapter 280, Florida Statutes.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 4 — Changes in Capital Assets

Changes in capital assets are presented in the table below:

Changes in Capital Assets FY 2021				
	Balance June 30, 2020	Additions	Deletions	A Balance June 30, 2021
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated:				
Land	\$ 43,377,244.30	\$ -	\$ -	\$ 43,377,244.30
Land Improvements	\$ 5,508,927.34	\$ 723,891.09	\$ -	\$ 6,232,818.43
Construction in Progress	\$ 13,900,064.00	\$ 708,341.80	\$ 4,080,966.01	\$ 10,527,439.79
Total Capital Assets not being depreciated	\$ 62,786,235.64	\$ 1,432,232.89	\$ 4,080,966.01	\$ 60,137,502.52
Capital Assets Being Depreciated:				
Improvements Other than Buildings	\$ 16,838,868.96	\$ 24,560.00	\$ -	\$ 16,863,428.96
Buildings and Fixed Equipment	\$ 1,021,250,277.43	\$ 4,476,454.32	\$ -	\$ 1,025,726,731.75
1340 Furniture, Fixtures and Equipment	\$ 55,974,813.00	\$ 4,732,981.14	\$ 3,755,764.76	\$ 56,952,029.38
1350 Motor Vehicles	\$ 40,804,008.00	\$ 3,058,674.51	\$ 2,813,631.43	\$ 41,049,051.08
1381 Audio-Visual Materials	\$ 523,852.60	\$ 2,498.00	\$ -	\$ 526,350.60
1382 Computer Software	\$ 17,801,813.60	\$ 216,970.37	\$ 1,791,973.41	\$ 16,226,810.56
Total Capital Assets being depreciated	\$ 1,153,193,633.59	\$ 12,512,138.34	\$ 8,361,369.60	\$ 1,157,344,402.33
Less Accumulated Depreciation for:				
Improvements Other than Buildings	\$ 11,260,090.43	\$ 384,684.75	\$ -	\$ 11,644,775.18
Buildings and Fixed Equipment	\$ 511,170,111.50	\$ 20,488,837.44	\$ -	\$ 531,658,948.94
1340 Furniture, Fixtures and Equipment	\$ 45,571,387.00	\$ 2,808,284.23	\$ 3,971,856.46	\$ 44,407,814.77
1350 Motor Vehicles	\$ 27,901,293.00	\$ 2,029,512.47	\$ 2,554,716.55	\$ 27,376,088.92
1381 Audio-Visual Materials	\$ 518,302.60	\$ 41.64	\$ -	\$ 518,344.24
1382 Computer Software	\$ 16,207,880.69	\$ 110,928.83	\$ 1,791,973.41	\$ 14,526,836.11
Total Accumulated Depreciation/Amortization	\$ 612,629,065.22	\$ 25,822,289.36	\$ 8,318,546.42	\$ 630,132,808.16
Net Capital Assets Being Depreciated	\$ 540,564,568.37	\$ (13,310,151.02)	\$ 42,823.18	\$ 527,211,594.17
Net Governmental Activities				
Capital Assets	\$ 603,350,804.01	\$ (11,877,918.13)	\$ 4,123,789.19	\$ 587,349,096.69

Depreciation/Amortization Expense was charged to functions as follows:

Function	
Governmental Activities	
Pupil Transportation Services	\$ 18,275.33
Unallocated	\$ 25,804,014.03
Total depreciation/amortization expense	\$ 25,822,289.36

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 5 — Changes in Short-Term Debt

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

	Beginning Balance	Additions	Deductions	Ending Balance
GOVERNMENTAL ACTIVITIES				
Tax anticipation note	\$ -	\$ 18,000,000	\$ 18,000,000	\$ -
Revenue anticipation note	<u>12,240,000</u>	<u>-</u>	<u>2,930,000</u>	<u>9,310,000</u>
Total governmental activities	<u>\$ 12,240,000</u>	<u>\$ 18,000,000</u>	<u>\$ 20,930,000</u>	<u>\$ 9,310,000</u>

The Tax Anticipation Note, Series 2020, with an interest rate of 8 percent, was issued on September 4, 2020, for \$18,000,000, and matured on June 1, 2021. Proceeds from the tax anticipation note were used as working capital reserves in the General Fund as permitted under state and federal tax laws.

During fiscal year 2019, the District entered a financing arrangement under the provisions of Section 1011.14, Florida Statutes, which authorizes district school boards to create obligations for a period of one year, in anticipation of budgeted revenues accruing on a current basis, without pledging the credit of the District or requiring future levy of taxes for certain purposes. These obligations may be extended from year to year, with the consent of the lender, for a period not to exceed four years, for a total of five years, including the initial year of the loan. The Revenue Anticipation Note (RAN), in the amount of \$15,000,000 with a final maturity date of December 1, 2023, is to be used for capital improvements to educational and related facilities. If the District fails to provide the principal and interest payments through to term, the noteholders may accelerate the outstanding principal and interest accrued thereon to be due and payable immediately or make any other remedy available by law.

Amounts payable for the planned extended repayment of the RAN is as follows:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2022	3,238,931	3,015,000	223,931
2023	3,241,110	3,105,000	136,110
2024	<u>3,235,776</u>	<u>3,190,000</u>	<u>45,776</u>
Total note payable	<u>\$ 9,715,817</u>	<u>\$ 9,310,000</u>	<u>\$ 405,817</u>

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 6 — Certificates of Participation, Bonds Payable and Lease Obligations

A. Certificates of Participation

Certificates of participation at June 30, 2021, are as follows:

<u>Series</u>	<u>Amount Outstanding</u>	<u>Interest Rates (Percentage)</u>	<u>Lease Term Maturity</u>	<u>Original Amount</u>
COPs from Direct Borrowings				
2010B-QSCB	\$ 12,232,000	0.47 (1)	2027	12,232,000
2010C-QSCB	<u>8,000,000</u>	0.39 (1)	2028	8,000,000
Total COPs from Direct Borrowings	<u>20,232,000</u>			
Other COP Issuances				
2011A, Refunding	5,315,000	4.00	2021	54,850,000
2011B, Refunding	12,725,000	3.60 - 5.00	2023	12,725,000
2013A, Refunding	73,665,000	2.00 - 3.50	2030	77,255,000
2015A, Refunding	19,335,000	3.00 - 5.00	2031	26,080,000
2017A, Refunding	<u>13,530,000</u>	3.00 - 5.00	2033	16,660,000
Total Other COP Issuances	<u>124,570,000</u>			
Total Certificates of Participation	<u>\$ 144,802,000</u>			

Notes: (1) Series 2010B and Series 2010C are designated as "qualified school construction bonds" as defined in Section 54F of the Internal Revenue Code (IRC), and pursuant to Section 6431 of the IRC, the Board has elected to receive federal subsidy payments on each interest payment date for the certificates in an amount equal to the lesser of the amount of interest payable with respect to the certificates on such date or the amount of interest which would have been payable with respect to the certificates if the interest were determined at the applicable tax credit rate for the certificates pursuant to Section 54A(3)(b) of the IRC. The interest rate for Series 2010B Certificates is 5.87%, with an allowed federal subsidy of 5.40%. The interest rate for Series 2010C Certificates is 5.24%, with allowed Federal subsidy of 4.85%. For Series 2010B and Series 2010C Certificates, payments of \$719,529 and \$470,588, respectively, are deposited into a sinking fund annually. The accumulated amount in this fund is to be used to repay the principal amount of these certificates upon maturity.

Series 2010B-QSCB Certificates – The District entered into a financing arrangement with the Leasing Corporation on June 29, 2010, which was characterized as a lease-purchase agreement, whereby the District secured financing of \$12,232,000 for various educational facilities. The Series 2010B Certificates were to be repaid from the proceeds of rents paid by the District.

As a condition of the financing arrangement, the District has given a ground lease on District property to the Leasing Corporation, with a rental fee of \$10 per year. The initial term of the lease is 17 years commencing on June 29, 2010. 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, and a resulting event of termination takes place, the trustee, upon the written request of a majority of the owners of the certificates, may accelerate the outstanding principal to be due and payable immediately, take title to and sell or otherwise dispose of the financed projects, or make any other remedy available by law, for the benefit of the owners of the certificates.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 6 — Certificates of Participation, Bonds Payable and Lease Obligations (continued)

Series 2010C-QSCB Certificates – The District entered into a financing arrangement with the Leasing Corporation on September 30, 2010, which was characterized as a lease purchase agreement, whereby the District secured financing of \$8,000,000 for various educational facilities. The Series 2010C Certificates were to be repaid from the proceeds of rents paid by the District.

As a condition of the financing arrangement, the District has given a ground lease on District property to the Leasing Corporation, with a rental fee of \$10 per year. The initial term of the lease is 17 years, commencing on October 1, 2010. 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, and a resulting event of termination takes place, the trustee, upon the written request of a majority of the owners of the certificates, may accelerate the outstanding principal to be due and payable immediately, take title to and sell or otherwise dispose of the financed projects, or make any other remedy available by law, for the benefit of the owners of the certificates.

Series 2011A Refunding Certificates – The District entered into a financing arrangement with the Leasing Corporation on May 3, 2011, which was characterized as a lease-purchase agreement, whereby the District secured financing of \$54,850,000 to refund a portion of Certificates of Participation, Series 2001A, B, C, and 2003A. Series 2011A Refunding Certificates were to be repaid from the proceeds of rents paid by the District.

As a condition of the financing arrangement, the District has given a ground lease on District property to the Leasing Corporation, with a rental fee of \$10 per year. The initial term of the lease is 22 years commencing on May 3, 2011. 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, and a resulting event of termination takes place, the trustee, upon the written request of a majority of the owners of the certificates, may accelerate the outstanding principal to be due and payable immediately, take title to and sell or otherwise dispose of the financed projects, or make any other remedy available by law, for the benefit of the owners of the certificates.

Series 2011B Refunding Certificates – The District entered into a financing arrangement with the Leasing Corporation on January 5, 2012, which was characterized as a lease-purchase agreement, whereby the District secured financing of \$12,725,000 to refund a portion of Certificates of Participation, Series 2001A, B, C, and 2003A. The Series 2011B Refunding Certificates were to be repaid from the proceeds of rents paid by the District.

As a condition of the financing arrangement, the District has given a ground lease on District property to the Leasing Corporation, with a rental fee of \$10 per year. The initial term of the lease is 11 years commencing on January 5, 2012. 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, and a resulting event of termination takes place, the trustee, upon the written request of a majority of the owners of the certificates, may accelerate the outstanding principal to be due and payable immediately, take title to and sell or otherwise dispose of the financed projects, or make any other remedy available by law, for the benefit of the owners of the certificates.

Series 2013A Refunding Certificates – The District entered into a financing arrangement with the Leasing Corporation on March 20, 2013, which was characterized as a lease-purchase agreement, whereby the District secured financing of \$77,255,000 to refund a portion of Certificates of Participation, Series 2003A and 2004A. The Series 2013A Refunding Certificates are to be repaid from the proceeds of rents paid by the District.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 6 — Certificates of Participation, Bonds Payable and Lease Obligations (continued)

As a condition of the financing arrangement, the District has given a ground lease on District property to the Leasing Corporation, with a rental fee of \$10 per year. The initial term of the lease is 17 years commencing on March 20, 2013. 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, and a resulting event of termination takes place, the trustee, upon the written request of a majority of the owners of the certificates, may accelerate the outstanding principal to be due and payable immediately, take title to and sell or otherwise dispose of the financed projects, or make any other remedy available by law, for the benefit of the owners of the certificates.

Series 2015A Refunding Certificates – The District entered into a financing arrangement with the Leasing Corporation on December 3, 2014, which was characterized as a lease-purchase agreement, whereby the District secured financing of \$26,080,000 to refund Certificates of Participation, Series 2005A. The Series 2015A Refunding Certificates are to be repaid from the proceeds of rents paid by the District.

As a condition of the financing arrangement, the District has given a ground lease on District property to the Leasing Corporation, with a rental fee of \$10 per year. The initial term of the lease is 15 years commencing on December 3, 2014. 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, and a resulting event of termination takes place, the trustee, upon the written request of a majority of the owners of the certificates, may accelerate the outstanding principal to be due and payable immediately, take title to and sell or otherwise dispose of the financed projects, or make any other remedy available by law, for the benefit of the owners of the certificates.

Series 2017A Refunding Certificates – The District entered into a financing arrangement with the Leasing Corporation on January 11, 2017, which was characterized as a lease-purchase agreement, whereby the District secured financing of \$16,660,000 to refund Certificates of Participation, Series 2007, which was used for the planning and construction of the Treasure Coast University Charter School (now called Palm Pointe Educational Research School at Tradition). Series 2017A Refunding certificates were to be repaid from the proceeds of rents paid to the District.

As a condition of the financing arrangement, the District has given a ground lease on District property to the Leasing Corporation, with a rental fee of \$10 per year. The initial term of the lease is 25 years commencing on January 11, 2017. 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, and a resulting event of termination takes place, the trustee, upon the written request of a majority of the owners of the certificates, may accelerate the outstanding principal to be due and payable immediately, take title to and sell or otherwise dispose of the financed projects, or make any other remedy available by law, for the benefit of the owners of the certificates.

In connection with this financing arrangement, the District entered into an Education Facilities Lease Purchase Agreement with the FAU-Treasure Coast University Schools, Inc. (TCUS), a Florida not for-profit corporation authorized and created by Florida Atlantic University, for the purpose of facilitating the acquisition, construction, and operation of TCUS, as sub-lessee. The term of the sublease commenced on January 11, 2017, and extends through August 15, 2032, In accordance with the sublease, TCUS will remit charter school capital funds to the Trustee for deposit to the TCUS Fund.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 6 — Certificates of Participation, Bonds Payable and Lease Obligations (continued)

The District properties included in the various ground leases under these arrangements include:

<u>Certificates</u>	<u>Description of Properties</u>
Series 2010B-QSCB	Lincoln Park Academy Additions and Renovations
Series 2010C-QSCB	Lincoln Park Academy Additions and Renovations
Series 2011A & 2011B	District Administration Building Farlawn Elementary School Frances K. Sweet Elementary School Dan McCarty Middle School Ft. Pierce Magnet School of the Arts
Series 2013A	Rivers Edge Elementary School Savanna Ridge Elementary School Southern Oaks Middle School Dan McCarty Middle School Addition St. Lucie Elementary School Addition Lincoln Park Academy Additions and Renovations Oak Hammock K-8 School Treasure Coast High School
Series 2015A	Westgate K-8 School Treasure Coast High School Improvements
Series 2017A	Palm Pointe Educational Research School at Tradition

The following is a schedule by years of future minimum lease payments under the lease agreement, together with the present value of minimum lease payments as of June 30:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Other Certificates of Participation</u>		<u>Certificates of Participation from Direct Borrowings</u>	
		<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2022	15,712,213	9,690,000	4,888,222	-	1,133,990
2023	15,872,062	10,325,000	4,413,072	-	1,133,990
2024	15,879,308	10,820,000	3,925,318	-	1,133,990
2025	16,099,928	11,510,000	3,455,938	-	1,133,990
2026	16,083,671	11,985,000	2,964,681	-	1,133,990
2027-2031	96,283,990	67,520,000	7,188,400	20,232,000	1,343,590
2032-2033	2,826,363	2,720,000	106,363	-	-
Total minimum lease payments	178,757,535	124,570,000	26,941,994	20,232,000	7,013,540
Plus: net unamortized premium	4,237,793	4,237,793	-	-	-
Total minimum lease payments	<u>\$ 182,995,328</u>	<u>\$ 128,807,793</u>	<u>\$ 26,941,994</u>	<u>\$ 20,232,000</u>	<u>\$ 7,013,540</u>

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 6 — Certificates of Participation, Bonds Payable and Lease Obligations (continued)

B. Bonds Payable

Bonds payable at June 30, 2021, are as follows:

Bond Type	Amount Outstanding	Interest Rates (Percent)	Annual Maturity To
State School Bonds:			
Series 2011A, Refunding	\$ 125,000	3.0 - 5.0	2023
District Revenue Bonds:			
Sales Tax Revenue Bonds, Series 2001	1,700,000	5	2031
Sales Tax Revenue Bonds, Series 2015, Refunding	47,310,000	5	2027
Total Bonds Payable	\$ 49,135,000		

The various bonds were issued to finance capital outlay projects of the District. The following is a description of the bonded debt issues:

State School Bonds – These bonds are issued by the State Board of Education (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.

Sales Tax Revenue Bonds

Series 2001 – These bonds are authorized by Chapters 67-1996 and 76-480, Laws of Florida, Section 212.20, Florida Statutes, Chapters 230, 235, 236, and 550, and a resolution adopted by the St. Lucie County District School Board on June 12, 2001. These bonds are secured by pari-mutuel replacement revenues distributed annually to St. Lucie County from the State pursuant to Section 212.20(6)(d)7a., Florida Statutes, as a replacement for moneys distributed under Section 550.135, Florida Statutes, prior to July 1, 2000.

Series 2015, Refunding – The School Board issued Sales Tax Refunding Revenue Bonds, Series 2015, in the amount of \$79,880,000 on May 15, 2015. These bonds are authorized by Chapter 1001, Florida Statutes, and Chapter 212, Florida Statutes, and a resolution of the Board adopted on March 24, 2015. Proceeds from the bonds were used refund Sales Tax Revenue Bonds, Series 2006.

These bonds are secured by a pledge of proceeds received by the District from the levy and collection of a one-half cent discretionary sales surtax (sales tax revenues) pursuant to Section 212.055(6), Florida Statutes. The pledged sales tax revenues, amounting to \$63,898,375 as of June 30, 2020, are committed until final maturity of the debt, or October 1, 2026. During the 2019-2020 fiscal year, the District recognized sales tax revenues totaling \$19,243,942 and expended \$9,164,500 (47.6 percent) of these revenues for debt service directly collateralized by these revenues. Assuming a nominal growth rate in the collection of sales tax revenue, which are levied, unless extended, through December 31, 2026, approximately 48 percent of this revenue stream has been pledged in connection with debt service on the revenue bonds.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 6 — Certificates of Participation, Bonds Payable and Lease Obligations (continued)

Annual requirements to amortize all bonded debt outstanding as of June 30, 2021, are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2022	63,750	60,000	3,750
2023	66,950	65,000	1,950
Total State School Bonds	130,700	125,000	5,700
2022	9,366,625	7,090,000	2,276,625
2023	9,358,375	7,445,000	1,913,375
2024	9,352,000	7,820,000	1,532,000
2025	9,336,500	8,205,000	1,131,500
2026	9,331,125	8,620,000	711,125
2027-2031	10,199,625	9,830,000	369,625
Total District Revenue Bonds	56,944,250	49,010,000	7,934,250
Total Bonds Payable	57,074,950	49,135,000	7,939,950
Plus: Net Unamortized Premium	5,975,844	5,975,844	-
Total Bonds Payable, Net	\$ 63,050,794	\$ 55,110,844	\$ 7,939,950

C. Lease Obligations

Lease Obligations

Obligation Under Capital Lease

The class and amounts of property being acquired under a capital lease is as follows:

	<u>Asset Balances</u>
Computers	\$ 1,963,500
District Vehicles	\$ 590,220

Future minimum capital leases payments and the present value of the minimum lease payments as of June 30 are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 1,167,103.94	\$ 127,555.06	\$ 1,294,659.00
2023	1,211,890.68	82,768.32	1,294,659.00
2024	238,908.69	35,045.02	273,953.71
	\$ 2,617,903.31	\$ 245,368.40	\$ 2,863,271.71

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 7 — Changes in Long-Term Liabilities

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

Description	Beginning Balance 7/1/2020	Additions	Deductions	Ending Balance 6/30/2021	Due in One Year
GOVERNMENTAL ACTIVITIES					
Certificates of Participation Payable	\$ 154,207,000	\$ -	\$ 9,405,000	\$ 144,802,000	\$ 9,690,000
Unamortized Premiums/Discounts	\$ 4,807,401	\$ -	\$ 569,608	\$ 4,237,793	\$ 569,608
Less: Deferred Amount on Refundings	\$ (7,227,548)	\$ -	\$ (772,139)	\$ (6,455,409)	\$ 781,719
Certificates of Participation Payable, Net	\$ 151,786,853	\$ -	\$ 9,202,469	\$ 142,584,384	\$ 10,756,327
Bonds Payable	\$ 55,945,000	\$ -	\$ 6,810,000	\$ 49,135,000	\$ 7,150,000
Unamortized Premium	\$ 7,123,845	\$ -	\$ 1,148,001	\$ 5,975,844	\$ 1,148,001
Bonds Payable, Net	\$ 63,068,845	\$ -	\$ 7,958,001	\$ 55,110,844	\$ 8,298,001
Capital Lease Obligation	\$ 3,742,220	\$ -	\$ 1,124,317	\$ 2,617,903	\$ 1,167,104
Other Postemployment Benefits Payable	\$ 9,140,801	\$ (473,846)	\$ 564,535	\$ 8,102,420	\$ 1,199,606
Compensated Absences Payable	\$ 13,556,655	\$ 3,714,399	\$ 3,374,343	\$ 13,896,711	\$ 3,374,343
Net Pension Liability	\$ 220,503,934 ⁽¹⁾	\$ 147,876,115	\$ 84,021,666	\$ 284,358,383	\$ 860,489
Total Government Activities	\$ 461,799,308	\$ 151,116,668	\$ 106,245,331	\$ 506,670,645	\$ 25,940,870

Note (1): Restated beginning balance per Florida Retirement System 2020_GASB_RSI_Journal_Entries 0630.

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

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 8 — Inter-fund Receivables, Payables, and Transfers

A. Inter-fund Receivables/Payables

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

Funds	Interfund	
	Receivables	Payables
Major:		
General Fund	\$ 4,026,595.48	\$ 0.11
Federal Education Stabilization Fund	\$ -	\$ 3,092,645.52
Non-major Governmental Funds	\$ 0.11	\$ 933,949.96
Total	\$ 4,026,595.59	\$ 4,026,595.59

Interfund receivables and payables were temporary in nature and were to facilitate federal cash flows, to cover maintenance expenditures, to provide payments to charter schools for capital outlay, and to provide debt service obligations as permitted by law.

B. Inter-fund Transfers

The following is a summary of inter-fund transfers reported in the fund financial statements:

Funds	Interfund	
	Transfers In	Transfers Out
Major:		
General Fund	\$ 6,973,549.60	\$ 1,421,687.50
Sections 1011.14 & 1011.15, F.S., Loans	\$ 2,935,300.00	\$ -
Other Capital Projects	\$ -	\$ 9,252,536.60
Non-major Governmental Funds	\$ 27,454,049.81	\$ 26,688,675.31
Total	\$ 37,362,899.41	\$ 37,362,899.41

Interfund transfers are generally intended to cover maintenance expenditures, to provide payments to charter schools for capital outlay, and debt service obligations as permitted by law.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 9 — Fund Balance Reporting

The following is a schedule of fund balances by category at June 30, 2021:

	Major Funds			Non-Major Funds	Total Governmental Funds
	General Fund	Sections 1011.14 & 1011.15, F.S., Loans	Other Capital Projects Funds		
Fund Balances					
Nonspendable:					
Inventories	\$ 962,643				\$ 962,643
Restricted:					
Federal Required Carryover				2,460,012	2,460,012
State Required Carryover	889,387				889,387
Local Sales Tax and Other Tax Levy				12,095,995	12,095,995
Debt Service				29,828,465	29,828,465
Capital Projects		(8,564,773)	72,783,609	4,054,354	68,273,190
Grants & FAU Lab School	3,205,028				3,205,028
Assigned:					
Outstanding PO's	1,037,642				1,037,642
Local Carryforward	5,714,083				5,714,083
Unassigned	24,554,788				24,554,788
Total Fund Balances	\$ 36,363,571	\$ (8,564,773)	\$ 72,783,609	\$ 48,438,826	\$ 149,021,233

Fund balances are classified as follows:

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

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

Assigned Fund Balance – Assigned fund balance is the portion of fund balance that is intended to be used for specific purposes, but is neither restricted nor committed. Assigned amounts include those that have been set aside for a specific purpose by an authorized government body of official, but the constraint imposed does not satisfy the criteria to be classified to be classified as restricted or committed. This category includes any remaining positive amounts, for governmental funds other than the General Fund, not classified as non-spendable, restricted, or committed. The District also classifies amounts as assigned that are constrained to be used for specific purposes based on actions of the Superintendent or his designee as necessary, and not included in other categories.

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.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 10 — Schedule of State Revenue Sources

The following is a schedule of the District’s State revenue sources for the 2020-2021 fiscal year:

Source	Amount
Florida Education Finance Program	\$ 157,781,928
Categorical Educational Program-Class Size Reduction	44,830,116
Florida School Recognition Funds	-
Sales Tax Distribution (s. 212.20(6)(d)6.a.,F.S.)	223,250
CO&DS Distribution	1,433,796
Interest on Undistributed CO&DS	25,180
CO&DS Withheld for SBE/COBI Bonds	60,059
SBE/COBI Bond Interest	4
Voluntary Prekindergarten Program	900,104
Charter School Capital Outlay	2,177,638
Food Service Supplement	254,517
State License Tax	224,243
Discretionary Lottery	-
Miscellaneous	1,111,548
Total	<u>\$ 209,022,382</u>

Accounting policies relating to certain State revenue sources are described in Note 1.

Note 11 — Property Taxes

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

<u>General Fund</u>	<u>Millages</u>	<u>Taxes Levied</u>
Nonvoted School Tax:		
Required Local Effort	3.7010 \$	97,871,030
Basic Discretionary Local Effort	0.7480	19,780,473
Voted School Tax:		
Additional Operating Millage not to exceed 4 years	1.0000	26,444,483
Capital Projects -Local Capital Improvement Fund		
Nonvoted Tax:		
Local Capital Improvements	<u>1.5000</u>	<u>39,666,724</u>
Total	<u>6.9490</u> \$	<u>183,762,710</u>

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 12 — Florida Retirement System

A. 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 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 \$50,269,933 for the fiscal year ended June 30, 2021.

FRS Pension Plan

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

Regular Class – Members of the FRS who do not qualify for membership in the other classes.

Elected County Officers Class – Members who hold specified elective offices in local government.

Senior Management Service Class (SMSC) – Members in senior management level positions.

Special Risk Class – 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 six 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.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 12 — Florida Retirement System (continued)

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

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

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

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

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 12 — Florida Retirement System (continued)

Contributions – The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2020 - 2021 fiscal year were as follows:

Class	Percentage of Gross Salary	
	Employee	Employer (1)
FRS, regular	3.00	10.00
FRS, elected county officers	3.00	49.18
FRS, senior management service	3.00	27.29
FRS, special risk regular	3.00	24.45
DROP - applicable to members from all of the above classes	0.00	16.98
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 on the Investment Plan.

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

The District’s contributions to the Pension Plan totaled \$19,158,314 for the fiscal year ended June 30, 2021.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At June 30, 2021, the District reported a liability of \$201,817,678 for its proportionate share of the Plan’s net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The District’s proportionate share of the net pension liability was based on the District’s 2019-2020 fiscal year contributions relative to the total 2019-2020 fiscal year contributions of all participating members. At June 30, 2020, the District’s proportionate share was 0.465645629 percent, which was a decrease of 0.03020122300 from its proportionate share measured as of June 30, 2019.

For the fiscal year ended June 30, 2021, the District recognized the Plan pension expense of \$42,811,003. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 7,723,973	\$ -
Change of Assumptions	36,535,421	-
Net difference between projected and actual earnings on FRS pension plan investments	12,016,419	-
Changes in proportion and differences between District FRS contributions and proportionate share of FRS contributions	-	-
	6,541,872	2,263,769
District FRS contributions subsequent to the measurement date	19,158,314	-
Total	\$ 81,975,999	\$ 2,263,769

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 12 — Florida Retirement System (continued)

The deferred outflows of resources related to pensions resulting from District contributions to the Plan subsequent to the measurement date, totaling \$19,158,314, will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2022	\$ 12,002,171
2023	18,790,484
2024	16,374,522
2025	10,232,969
2026	3,153,768
Thereafter	<u>0</u>
Total	<u>\$ 60,553,914</u>

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

Inflation	2.40 percent
Salary increases	3.25 percent, average, including inflation
Investment rate of return	6.80 percent, net of pension plan investment expense, including inflation
Mortality	PUB2010 base table varies by member category and sex, projected generationally with Scale MP-2018

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

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 12 — Florida Retirement System (continued)

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

Asset Class	Target Allocation (1)	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0%	2.2%	2.2%	1.2%
Fixed income	19.0%	3.0%	2.9%	3.5%
Global equity	54.2%	8.0%	6.7%	17.1%
Real estate (property)	10.3%	6.4%	5.8%	11.7%
Private equity	11.1%	10.8%	8.1%	25.7%
Strategic investments	4.4%	5.5%	5.3%	6.9%
Total	100%			
Assumed inflation - Mean			2.4%	1.7%

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

Discount Rate – The discount rate used to measure the total pension liability was 6.80 percent. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return. The discount rate used in the 2020 valuation was updated from 6.90 percent to 6.80 percent.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate – The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 6.80 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.80 percent) or 1 percentage point higher (7.80 percent) than the current rate:

	1% Decrease (5.80%)	Current Discount Rate (6.80%)	1% Increase (7.80%)
District's proportionate share of the net pension liability	\$ 322,268,915	\$ 201,817,678	\$ 101,216,281

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.

Payable to the Pension Plan at June 30, 2021 – The District reported a payable of \$2,220,443.69 for the outstanding amount of contributions to the Plan required for the fiscal year ended June 30, 2021.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 12 — Florida Retirement System (continued)

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, 2021, 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, 2021, 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 \$3,929,685 for the fiscal year ended June 30, 2021.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources Related to Pensions – At June 30, 2021, the District reported a net pension liability of \$82,540,705 for its proportionate share of the HIS Plan's net pension liability. The current portion of the net pension liability is the District's proportionate share of benefit payments expected to be paid within 1 year, net of the District's proportionate share of the HIS Plan's fiduciary net position available to pay that amount. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The District's proportionate share of the net pension liability was based on the District's 2019-2020 fiscal year contributions relative to the total 2019-2020 fiscal year contributions of all participating members. At June 30, 2020, the District's proportionate share was 0.676018072 percent, which was a decrease of 0.04551451175 from its proportionate share measured as of June 30, 2019.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 12 — Florida Retirement System (continued)

For the fiscal year ended June 30, 2021, the District recognized the HIS Plan pension expense of \$7,458,930. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 3,376,415	\$ 63,675
Change of Assumptions	8,875,476	4,799,420
Net difference between projected and actual earnings on FRS pension plan investments	65,901	-
Changes in proportion and differences between District FRS contributions and proportionate share of FRS contributions	4,646,988	1,045,759
District FRS contributions subsequent to the measurement date	3,929,685	-
Total	\$ 20,894,465	\$ 5,908,854

The deferred outflows of resources related to pensions resulting from District contributions to the HIS Plan subsequent to the measurement date, totaling \$3,929,685, will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2021. 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>
2021	\$ 2,674,194
2022	2,117,757
2023	845,571
2024	1,534,996
2025	1,935,733
Thereafter	1,947,675
Total	\$ 11,055,927

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

Inflation	2.40 percent
Salary increases	3.25 percent, average, including inflation
Municipal bond rate	2.21 percent
Mortality	Generational PUB-2010 with Projection Scale MP-2018

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

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 12 — Florida Retirement System (continued)

Discount Rate – The discount rate used to measure the total pension liability was 2.21 percent. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index. The discount rate changed from 3.50 percent to 2.21 percent.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 2.21 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.21 percent) or 1 percentage point higher (3.21 percent) than the current rate:

	1% Decrease (1.21%)	Current DiscountRate (2.21%)	1% Increase (3.21%)
District's proportionate share of the net pension liability	\$ 95,413,372	\$ 82,540,705	\$ 72,004,466

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, 2021, the District reported a payable of \$576,454 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended June 30, 2020.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 12 — Florida Retirement System (continued)

B. FRS – Defined Contribution Pension Plan

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

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. District employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member’s accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Retirement benefits are based upon the value of the member’s account upon retirement. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of Investment Plan members. Allocations to the Investment Plan member accounts during the 2020-2021 fiscal year were as follows:

<u>Class</u>	<u>Percentage of Gross Compensation</u>
FRS, regular	6.30
FRS, elected county officers	11.34
FRS, senior management service	7.67

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

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

The District’s Investment Plan pension expense totaled \$5,367,457 for the fiscal year ended June 30, 2021.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 13 — Other Postemployment Benefits Obligations

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

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

Employees Covered by Benefit Terms – At June 30, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	351
Active employees	<u>4,179</u>
Total	4,530

Total OPEB Liability – The District’s total OPEB liability of \$8,102,420 was measured as of June 30, 2020, and was determined by an actuarial valuation as of June 30, 2020. Update procedures were used to determine the total OPEB liability as of June 30, 2020.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 13 — Other Postemployment Benefits Obligations (continued)

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

Inflation	2.25 percent
Salary Increases	Salary increase rates used in the July 1, 2020 actuarial valuation of the FRS for Regular Class members; 3.4 percent – 7.8 percent, including inflation.
Discount Rate	2.45 percent
Retirement Age	Retirement rates used in the July 1, 2020 actuarial valuation of the FRS for Regular K-12 Instructional Regular Class members. They are based on results of a Statewide experience study covering the period 2013 - 2018.
Mortality	Mortality rates are the same as used in the July 1, 2020, actuarial valuation of the FRS for Regular K-12 Instructional Regular Class members. These rates were taken from adjusted Pub-2010 mortality tables published by SOA with generational mortality improvements using scale MP-2018. Adjustments to reference tables are based on the results of a statewide experience study covering the period 2008 - 2013.
Healthcare Cost Trend Rates	Starting at 3.02 percent for 2021 (to reflect actual premium), followed by 6.00 percent for 2022, and gradually decreasing to an ultimate trend rate of 3.99 percent over 19 years based on the Getzen Model.
Aging Factors	Based on the 2013 SOA Study “Health Care Costs – From Birth to Death.”
Expenses	Administrative expenses are included in the per capita health costs.

For plans that do not have formal assets, the discount rate should equal the tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date. For the purpose of the actuarial valuation, the municipal bond rate of 2.45 percent was based on the daily rate of Fidelity’s “20-Year Municipal GO AA Index” closest to but not later than the measurement date.

Demographic assumptions employed in the actuarial valuation were the same as those employed in the July 1, 2020, actuarial valuation of the FRS Pension Plan. These demographic assumptions were developed by FRS from an actuarial experience study, and therefore are appropriate for use in the OPEB Plan actuarial valuation. These include assumed rates of future termination, mortality, disability, and retirement. In addition, salary increase assumptions (for development of the pattern of the normal cost increases) were the same as those used in the July 1, 2020 actuarial valuation of the FRS Pension Plan. Assumptions used in the valuation of benefits for participants of the FRS Investment Plan are the same as for similarly situated participants of the FRS Defined Benefit Pension Plan.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 13 — Other Postemployment Benefits Obligations (continued)

Changes in the Total OPEB Liability –

	<u>Amount</u>
Balance at June 30, 2020	9,140,801
Changes for the year:	
Service Cost	478,086
Interest	292,236
Difference between expected and actual experience of the Total OPEB Liability	(609,097)
Changes in assumptions and other inputs	(635,071)
Benefit Payments	(564,535)
Net Changes	<u>(1,038,381)</u>
Balance at June 30, 2021	<u>8,102,420</u>

Changes of assumptions or other inputs reflect a change in the discount rate from 3.13 percent in 2019 to 2.45 percent in 2020 and changes in demographic assumptions to match those developed by the Florida Retirement System and adopted for its July 1, 2020 valuation.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate – The following table presents the total OPEB liability of the District, as well as what the District’s total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.45 percent) or 1 percentage point higher (3.45 percent) than the current rate:

	1% Decrease (1.45%)	Current Discount Rate (2.45%)	1% Increase (3.45%)
Total OPEB Liability	\$ 8,937,860	\$ 8,102,420	\$ 7,375,950

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates – The following table presents the total OPEB liability of the District, as well as what the District’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower or 1 percentage point higher than the current healthcare cost trend rates:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	\$7,270,773	\$8,102,420	\$9,126,736

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2021

Note 13 — Other Postemployment Benefits Obligations (continued)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB
 – For the fiscal year ended June 30, 2021, the District recognized OPEB expense of \$495,217. At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 450,346	\$ 556,132
Changes in assumptions and other inputs	102,647	2,353,345
Benefits paid after the measurement date	497,481	-
Total	<u>\$ 1,050,474</u>	<u>\$ 2,909,477</u>

The total amount reported as deferred outflows of resources related to OPEB, totaling \$497,481, resulting from benefits paid subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the total OPEB liability in the year ended June 30, 2021. The amount reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Fiscal year ending June 30</u>	<u>Amount</u>
2022	\$ (275,105)
2023	(275,105)
2024	(275,105)
2025	(275,105)
2026	(275,105)
Thereafter	(980,959)
Total	<u>\$ (2,356,484)</u>

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

Note 14 — Construction and Other Significant Commitments

Encumbrances

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

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

Major Funds						
General Fund	Federal Education Stabilization Fund	Section 1011.14 & 1011.15, F.S., Loans	Other Capital Projects Fund	Non-Major Funds	Total Governmental Funds	
\$ 1,034,642	\$ 10,197,716	\$ 9,325	\$ 3,232,738	\$ 879,975	\$ 15,354,396	

Construction Contracts

The District had the following major construction contract commitments as of fiscal year-end:

Project	Contract Amount	Completed to Date	Balance Committed
Southport Middle Air Handler Replace	\$ 4,259,098	\$ 4,080,966	\$ 0
District Administration Building	20,354,941	20,272,069	0
Ft. Pierce Magnet School of the Arts	6,475,186	6,338,905	0
Total	<u>\$ 31,089,225</u>	<u>\$ 30,691,940</u>	<u>\$ 0</u>

Note 15 — Joint Activities

By a resolution adopted on October 24, 1989, the District entered into a joint project with the St. Lucie County Board of County Commissioners ("County") to build a library adjacent to the middle school located on Morningside Boulevard in St. Lucie County, leased by the County to the District. The County will operate and maintain the facility. The lease is for a 40-year period and provides that the school has priority use over the general public. The library is to be used for educational purposes and for extracurricular activities as part of the normal school programs of the District.

By inter-local agreement adopted on November 23, 1999, the Board entered into a joint project with the County to build the South County Regional Stadium. The County will operate and maintain the facility. The District funded a portion of the construction costs by reimbursing the County for its portion of the payment on the County's Improvement Revenue Notes, Series 2000A. The inter-local agreement provides that the District has priority use over the general public. The stadium is to be used for high school football and soccer events.

By an inter-local agreement adopted on January 12, 1999, the District entered into a joint project with the County to purchase, construct, and maintain an 800 Megahertz radio system. The District agreed to fund a portion of the radio system's cost by reimbursing the County for 15.95 percent of payments for the County's Public Improvement Revenue Bonds, Series 2000A, that were issued to finance the project.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

Note 16 — 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; third party injuries and/or property damage; and natural disasters. The District is a member of the South Central Educational Risk Management Program (SCERMP) a consortium under which seven district school boards have established a public entity risk sharing pool for property, general liability, automobile liability, workers' compensation, governmental crime, and other coverage deemed necessary by the members of the SCERMP. Section 1001.42(12)(k), Florida Statutes, provides the authority for the District to enter into such a risk management program. The interlocal agreement and bylaws of SCERMP provide that risk of loss is transferred to the consortium. SCERMP is self-sustaining through member contributions (premiums), and purchases insurance coverage through commercial companies for claims in excess of specified amounts. Member school boards are also subject to supplemental contributions in the event of a deficiency, except to the extent that the deficiency results from a specific claim against a member school board in excess of the coverage available, then such deficiency is solely the responsibility of that member school board.

The Board of Directors for SCERMP is composed of superintendents, finance directors, or an authorized representative of all participating districts. Employers Mutual, Inc. D/B/A Relation Insurance Inc. serves as the third-party administrator, insurance broker, and fiscal agent for SCERMP.

Property damage coverage is managed by SCERMP by purchase of excess property coverage through commercial insurance carriers for property loss claims in excess of \$100,000 (except wind, hail, and flood). The named wind/hail/hurricane deductible is 5 percent of replacement cost value with a minimum of \$100,000 per occurrence and a maximum of \$25 million per occurrence. The deductibles for all other wind events are \$100,000. Special hazard flood area deductibles are \$500,000 per building and \$500,000 contents plus \$100,000 time element per occurrence. The flood deductible outside a special flood hazard area is \$100,000. SCERMP's purchased excess property loss limit during the 2020-2021 fiscal year was \$100 million.

Workers' compensation claims are limited based on a per claim self-insured retention. The self-insured retention for the 2020-2021 fiscal year was \$1 million. SCERMP purchases excess liability coverage through a commercial insurance carrier, which covers workers' compensation losses in excess of the self-insurance retention. Employers' liability is included, subject to \$2 million per occurrence.

The District is protected by Section 768.28 Florida Statutes, under the Doctrine of Sovereign Immunity, as it is now written, as it may be amended by the Legislature at future dates, which effectively limits the amount of liability of governmental entities for tort claims to \$200,000 per claim and \$300,000 per occurrence.

Note 17 — Litigation

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

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

Note 18 — Other Contingencies

Beginning in 2020 and continuing through 2021 an outbreak of a novel strain of coronavirus (“COVID-19”) emerged globally. As a result of the spread of COVID-19, economic uncertainties still remain that could negatively impact the District’s revenue and operations for an indeterminable time period. Other financial impacts could occur that are unknown at this time.

Note 19 — Subsequent Events

On September 14, 2021, the District will authorize the issuance of a tax anticipation note in the amount not to exceed \$22,000,000. The note proceeds will be used for operating expenses for the 2021-22 fiscal year in anticipation of the receipt of ad valorem taxes levied and collected for the same year. The note will have an interest rate that is 2.5 percent or less and an expected maturity date of June 1, 2022.

OTHER REQUIRED SUPPLEMENTARY INFORMATION

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
 BUDGET AND ACTUAL – GENERAL FUND

YEAR ENDED JUNE 30, 2021

	General Fund			Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues				
Intergovernmental:				
Federal direct	\$ 328,291	\$ 375,542	\$ 375,542	\$ -
Federal through state and local	1,131,329	1,498,845	1,498,845	-
State sources	206,725,086	203,759,139	203,759,139	-
Local sources:				
Property taxes	138,332,146	137,686,870	137,686,870	-
Miscellaneous	16,699,732	26,126,575	26,126,575	-
Total Local Revenues	<u>155,031,878</u>	<u>163,813,445</u>	<u>163,813,445</u>	-
Total Revenues	<u>363,216,584</u>	<u>369,446,971</u>	<u>369,446,971</u>	-
Expenditures				
Current - Education:				
Instruction	245,061,959	231,509,340	231,509,340	-
Pupil personnel services	18,238,931	18,972,129	18,972,129	-
Instructional media services	4,389,248	4,358,076	4,358,076	-
Instruction and curriculum development services	4,243,835	4,810,976	4,810,976	-
Instructional staff training services	905,016	2,094,235	2,094,235	-
Instructional - related technologies	310,557	345,764	345,764	-
Board	623,139	600,819	600,819	-
General administration	3,531,973	3,374,087	3,374,087	-
School administration	24,523,630	25,033,956	25,033,956	-
Facilities acquisition and construction	3,197,171	3,325,125	3,325,125	-
Fiscal services	2,462,212	2,261,046	2,261,046	-
Food services	346	346	346	-
Central services	6,353,900	5,751,036	5,751,036	-
Pupil transportation services	21,992,975	21,620,931	21,620,931	-
Operation of plant	37,816,363	34,205,707	34,205,707	-
Maintenance of plant	6,205,726	5,958,063	5,958,063	-
Administrative technology services	3,843,092	3,638,025	3,638,025	-
Community services	1,123,514	507,762	507,762	-
Fixed Capital Outlay:				
Facilities acquisition and construction		1,328	1,328	-
Other capital outlay	-	699,399	699,399	-
Debt Service:				
Interest	1,053,500	336,474	336,474	-
Total Expenditures	<u>385,877,087</u>	<u>369,404,625</u>	<u>369,404,625</u>	-
Deficiency of Revenues Under Expenditures	<u>(22,660,503)</u>	<u>42,346</u>	<u>42,346</u>	-
Other Financing Sources (Uses)				
Transfers in	11,853,336	6,973,550	6,973,550	-
Loans issued	-	239,940	239,940	-
Proceeds from sale of capital assets	-	30,361	30,361	-
Loss recoveries	-	90,466	90,466	-
Transfer out	(1,421,688)	(1,421,688)	(1,421,688)	-
Total Other Financing Sources	<u>10,431,649</u>	<u>5,912,629</u>	<u>5,912,629</u>	-
Net Change in Fund Balances	(12,228,854)	5,954,975	5,954,975	-
Fund Balances, Beginning	<u>30,408,596</u>	<u>30,408,596</u>	<u>30,408,596</u>	-
Fund Balances, Ending	<u>\$ 18,179,742</u>	<u>\$ 36,363,571</u>	<u>\$ 30,408,596</u>	\$ -

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
 BUDGET AND ACTUAL – FEDERAL EDUCATION STABILIZATION FUND

YEAR ENDED JUNE 30, 2021

	Federal Education Stabilization Fund			Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues				
Intergovernmental:				
Federal direct	\$ -	\$ -	\$ -	\$ -
Federal through state and local	10,378,478	11,096,703	11,096,703	-
State sources	-	-	-	-
Local sources:				
Miscellaneous	-	174,478	174,478	-
Total Local Revenues	<u>-</u>	<u>174,478</u>	<u>174,478</u>	<u>-</u>
Total Revenues	<u>10,378,478</u>	<u>11,271,181</u>	<u>11,271,181</u>	<u>-</u>
Expenditures				
Current - Education:				
Instruction	7,420,115.59	5,362,520.04	5,362,520.04	-
Pupil personnel services	205,800.00	105,577.35	105,577.35	-
Instruction and curriculum development services	0.00	10,088.00	10,088.00	-
Instructional staff training services	62,688.37	80,138.68	80,138.68	-
General administration	38,075.00	53,717.96	53,717.96	-
School administration	0.00	29,000.00	29,000.00	-
Facilities acquisition and construction	0.00	0.00	0.00	-
Fiscal services	476,359.95	327,473.11	327,473.11	-
Central services	0.00	0.00	0.00	-
Pupil transportation services	202,940.00	301,481.15	301,481.15	-
Operation of plant	1,972,499.33	3,373,786.24	3,373,786.24	-
Maintenance of plant	0.00	51,311.20	51,311.20	-
Administrative technology services	0.00	28,128.00	28,128.00	-
Community services	0.00	298,159.18	298,159.18	-
Fixed Capital Outlay:				
Facilities acquisition and construction	-	-	-	-
Other capital outlay	-	854,357	854,357	-
Total Expenditures	<u>10,378,478</u>	<u>11,271,182</u>	<u>11,271,182</u>	<u>-</u>
Net Change in Fund Balances	-	-	-	-
Fund Balances, Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances, Ending	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OTHER POSTEMPLOYMENT
 BENEFITS LIABILITY AND RELATED RATIOS

YEAR ENDED JUNE 30, 2021

Schedule of Changes in the District's Total OPEB Liability and Related Ratios ⁽¹⁾

Measurement Year Ended June 30,	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability			
Service cost	\$ 478,086	\$ 436,389	\$ 617,119
Interest	292,236	325,443	359,791
Difference between expected and actual experience of the total OPEB liability	(609,097)	-	625,804
Changes of assumptions and other inputs	(635,071)	126,245	(1,971,463)
Benefit payments	<u>(564,535)</u>	<u>(602,066)</u>	<u>(531,685)</u>
Net change in total OPEB liability	(1,038,381)	286,011	(900,434)
Total OPEB liability - Beginning	<u>9,140,801</u>	<u>8,854,790</u>	<u>9,755,224</u>
Total OPEB liability - Ending	<u>\$ 8,102,420</u>	<u>\$ 9,140,801</u>	<u>\$ 8,854,790</u>

(1) The amounts presented for each year were determined as of June 30. The District implemented GASB Statement No. 75 for the fiscal year ended June 30, 2021. Information for prior years is not available.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 SCHEDULES OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION
 LIABILITY AND DISTRICT CONTRIBUTIONS – FLORIDA RETIREMENT SYSTEM

YEAR ENDED JUNE 30, 2021

Schedule of the District's Proportionate Share of the Net Pension Liability ⁽¹⁾⁽²⁾

Fiscal Year Ending June 30,	District's Proportion of the FRS Net Pension Liability	District's Proportionate Share of the FRS Net Pension Liability	District's Covered Payroll	District's Proportionate Share of the FRS Net Pension Liability as a Percentage of Covered Payroll	FRS Plan Fiduciary Net Position as a Percentage of Total Pension Liability
2020	0.465645629%	\$ 201,817,678 ⁽⁴⁾	\$ 234,720,782	85.98%	78.85%
2019	0.435444406%	149,956,895	211,113,431	71.03%	82.61%
2018	0.443917904%	133,710,374	207,335,443	64.49%	84.26%
2017	0.442315535%	130,833,967 ⁽³⁾	202,544,149	64.60%	83.89%
2016	0.448501208%	113,246,907	167,888,452	67.45%	84.88%
2015	0.471616682%	60,915,620	161,886,142	37.63%	92.00%
2014	0.474089874%	28,926,454	158,429,655	18.26%	96.09%
2013	0.466124380%	80,240,752	153,725,992	52.20%	88.54%

(1) The District implemented GASB Statement No. 68 for the fiscal year ended June 30, 2015, including a restatement as of June 30, 2014. Information for prior years is not available.

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

(3) The net pension liability for the FRS Pension Plan at July 1, 2017, has been increased by \$10,152,810 due to the restatement of the fund's beginning net position as a result of the implementation of GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. St. Lucie County School District's proportionate share of the net pension liability reflects that restatement.

(4) The net pension liability for the FRS Pension Plan at July 1, 2019, has been decreased by \$940,602 due to an increase to beginning net position for an interfund receivable amount. St. Lucie County School District's proportionate share of the net pension liability reflects that restatement.

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 SCHEDULES OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION
 LIABILITY AND DISTRICT CONTRIBUTIONS – FLORIDA RETIREMENT SYSTEM

YEAR ENDED JUNE 30, 2021

Schedule of the District Contributions ⁽¹⁾

Fiscal Year Ending June 30,	Contractually required FRS contribution	FRS contributions in relation to the contractually required contribution	FRS contribution deficiency (excess)	District's covered payroll	FRS contributions as a percentage of covered payroll
2021	\$ 19,158,314	\$ (19,158,314)	-	\$ 236,782,474	8.09%
2020	\$ 15,471,341	\$ (15,471,341)	-	234,720,782	6.59%
2019	13,501,919	(13,501,919)	-	211,113,431	6.40%
2018	12,651,304	(12,651,304)	-	207,355,443	6.10%
2017	11,514,562	(11,514,562)	-	202,544,149	5.68%
2016	10,937,417	(10,937,417)	-	201,141,768	5.44%
2015	11,498,415	(11,498,415)	-	193,145,356	5.95%
2014	10,384,580	(10,384,580)	-	188,719,016	5.50%

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

DISTRICT SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA
 SCHEDULES OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION
 LIABILITY AND DISTRICT CONTRIBUTIONS – HEALTH INSURANCE SUBSIDY

YEAR ENDED JUNE 30, 2021

Schedule of the District's Proportionate Share of the Net Pension Liability ⁽¹⁾⁽²⁾

Fiscal Year Ending June 30,	District's Proportion of the HIS Net Pension Liability	District's Proportionate Share of the HIS Net Pension Liability	District's Covered Payroll	District's Proportionate Share of the HIS Net Pension Liability as a Percentage of Covered Payroll	HIS Plan Fiduciary Net Position as a Percentage of Total Pension Liability
2020	0.676018072%	\$ 70,547,039	\$ 211,113,431	35.17%	3.00%
2019	0.630503560%	70,547,039	211,113,431	33.42%	2.63%
2018	0.634679891%	67,175,232	207,335,443	32.40%	2.15%
2017	0.635172458%	67,915,570	202,544,149	33.53%	1.64%
2016	0.651252749%	75,900,810	201,141,768	37.73%	0.97%
2015	0.636159430%	64,878,255	193,145,356	33.59%	0.50%
2014	0.635162690%	59,389,261	188,719,016	31.47%	0.99%
2013	0.629493939%	54,805,724	182,872,212	29.97%	1.78%

(1) The District implemented GASB Statement No. 68 for the fiscal year ended June 30, 2015, including a restatement as of June 30, 2014. Information for prior years is not available.

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

Schedule of the District Contributions ⁽¹⁾

Fiscal Year Ending June 30,	Contractually required HIS contribution	HIS contributions in relation to the contractually required contribution	HIS contribution deficiency (excess)	District's covered payroll	HIS contributions as a percentage of covered payroll
2021	\$ 3,929,685	\$ (3,929,685)	\$ -	\$ 236,782,474	1.66%
2020	3,895,575	(3,895,575)	-	234,720,782	1.66%
2019	3,501,125	(3,501,125)	-	211,113,431	1.66%
2018	3,441,885	(3,441,885)	-	207,355,443	1.66%
2017	3,361,516	(3,361,516)	-	202,544,149	1.66%
2016	3,338,085	(3,338,085)	-	201,141,768	1.66%
2015	2,431,797	(2,431,797)	-	193,145,356	1.26%
2014	2,175,854	(2,175,854)	-	188,719,016	1.15%

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

NOTES TO OTHER REQUIRED SUPPLEMENTARY INFORMATION

YEAR ENDED JUNE 30, 2021

Note 1 — Budgetary Basis of Accounting

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

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

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

Changes of Assumptions

Changes of assumptions or other inputs reflect a change in the discount rate from 3.13 percent in 2019 to 2.45 percent in 2020 and changes in demographic assumptions to match those developed by the Florida Retirement System and adopted for its July 1, 2020 valuation.

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

Changes of Assumptions

The long-term expected rate of return was decreased from 6.90 percent to 6.80 percent and the mortality table was changed from the Generational RP-2000 with Projection Scale BB to the PUB2010 base table varied by member category and sex projected generationally with Scale MP-2018.

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

Changes of Assumptions

The municipal bond rate used to determine the total pension liability decreased from 3.50 percent to 2.21 percent.

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

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	328,290.71	375,541.95	375,541.95	0.00
Federal Through State and Local	3200	1,131,329.00	1,498,844.93	1,498,844.93	0.00
State Sources	3300	206,725,085.53	203,759,139.31	203,759,139.31	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	138,332,146.00	137,686,869.57	137,686,869.57	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		16,699,732.46	26,126,575.16	26,126,575.16	0.00
Total Local Sources	3400	155,031,878.46	163,813,444.73	163,813,444.73	0.00
Total Revenues		363,216,583.70	369,446,970.92	369,446,970.92	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	245,061,959	231,509,340	231,509,340	0.00
Student Support Services	6100	18,238,931	18,972,129	18,972,129	0.00
Instructional Media Services	6200	4,389,248	4,358,076	4,358,076	0.00
Instruction and Curriculum Development Services	6300	4,243,835	4,810,976	4,810,976	0.00
Instructional Staff Training Services	6400	905,016	2,094,235	2,094,235	0.00
Instruction-Related Technology	6500	310,557	345,764	345,764	0.00
Board	7100	623,139	600,819	600,819	0.00
General Administration	7200	3,531,973	3,374,087	3,374,087	0.00
School Administration	7300	24,523,630	25,033,956	25,033,956	0.00
Facilities Acquisition and Construction	7410	3,197,171	3,325,125	3,325,125	0.00
Fiscal Services	7500	2,462,212	2,261,046	2,261,046	0.00
Food Services	7600	346	346	346	0.00
Central Services	7700	6,353,900	5,751,036	5,751,036	0.00
Student Transportation Services	7800	21,992,975	21,620,931	21,620,931	0.00
Operation of Plant	7900	37,816,363	34,205,707	34,205,707	0.00
Maintenance of Plant	8100	6,205,726	5,958,063	5,958,063	0.00
Administrative Technology Services	8200	3,843,092	3,638,025	3,638,025	0.00
Community Services	9100	1,123,514	507,762	507,762	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	0.00	0.00	0.00	0.00
Interest	720	1,053,499.97	336,474.30	336,474.30	0.00
Due and Fees	730	0.00	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	1,328.45	1,328.45	0.00
Other Capital Outlay	9300	0.00	699,399.17	699,399.17	0.00
Total Expenditures		385,877,086.65	369,404,624.72	369,404,624.72	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(22,660,502.95)	42,346.20	42,346.20	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	239,940.00	239,940.00	0.00
Sale of Capital Assets	3730	0.00	30,360.70	30,360.70	0.00
Loss Recoveries	3740	0.00	90,465.93	90,465.93	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	11,853,336.00	6,973,549.60	6,973,549.60	0.00
Transfers Out	9700	(1,421,687.50)	(1,421,687.50)	(1,421,687.50)	0.00
Total Other Financing Sources (Uses)		10,431,648.50	5,912,628.73	5,912,628.73	0.00
SPECIAL ITEMS					
		0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS					
		0.00	0.00	0.00	0.00
Net Change in Fund Balances		(12,228,854.45)	5,954,974.93	5,954,974.93	0.00
Fund Balances, July 1, 2020	2800	30,408,595.97	30,408,595.97	30,408,595.97	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2021	2700	18,179,741.52	36,363,570.90	36,363,570.90	0.00

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

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	10,378,478.24	11,096,703.18	11,096,703.18	0.00
State Sources	3300	0.00	0.00	0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	174,478.41	174,478.41	0.00
Total Local Sources	3400	0.00	174,478.41	174,478.41	0.00
Total Revenues		10,378,478.24	11,271,181.59	11,271,181.59	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	7,420,115.59	5,362,520.04	5,362,520.04	0.00
Student Support Services	6100	205,800.00	105,577.35	105,577.35	0.00
Instructional Media Services	6200	0.00	10,088.00	10,088.00	0.00
Instruction and Curriculum Development Services	6300	62,688.37	80,138.68	80,138.68	0.00
Instructional Staff Training Services	6400	38,075.00	53,717.96	53,717.96	0.00
Instruction-Related Technology	6500	0.00	29,000.00	29,000.00	0.00
Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	476,359.95	327,473.11	327,473.11	0.00
School Administration	7300	0.00	226,842.20	226,842.20	0.00
Facilities Acquisition and Construction	7410	0.00	164,394.46	164,394.46	0.00
Fiscal Services	7500	0.00	4,207.50	4,207.50	0.00
Food Services	7600	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00
Student Transportation Services	7800	202,940.00	301,481.15	301,481.15	0.00
Operation of Plant	7900	1,972,499.33	3,373,786.24	3,373,786.24	0.00
Maintenance of Plant	8100	0.00	51,311.20	51,311.20	0.00
Administrative Technology Services	8200	0.00	28,128.00	28,128.00	0.00
Community Services	9100	0.00	298,159.18	298,159.18	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	854,356.52	854,356.52	0.00
Total Expenditures		10,378,478.24	11,271,181.59	11,271,181.59	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS		0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2020	2800	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2021	2700	0.00	0.00	0.00	0.00