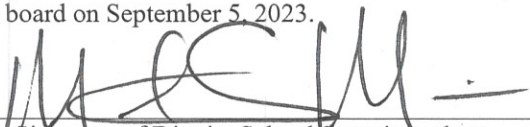


**FLORIDA DEPARTMENT OF EDUCATION
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)
DISTRICT SCHOOL BOARD OF MARTIN COUNTY
For the Fiscal Year Ended June 30, 2023**

Email completed form to:
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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, 2023, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code (section 1001.51(12)(b), Florida Statutes). This report was approved by the school board on September 5, 2023.



Signature of District School Superintendent

9.5.23

Signature Date

MANAGEMENT'S DISCUSSION AND ANALYSIS

The management of the District School Board of Martin County has prepared the following discussion and analysis of financial activities for the fiscal year ended June 30, 2023. The intent of this discussion and analysis is to assist the reader in focusing on significant financial issues, provide an overview and analysis of the District's financial activities, identify changes in the District's financial position, identify material deviations from the approved budget, and highlight significant issues in individual funds.

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

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements consist of three components:

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

This report also contains supplementary information intended to furnish additional details to support the basic financial statements.

Government-wide Financial Statements

The *government-wide financial statements* are designed to provide readers with a broad overview of the District's finances in a manner similar to those of a private-sector business and consist of the following two statements:

- The *statement of net position* presents information on most of the District's assets plus deferred outflows of resources and liabilities plus deferred inflows of resources, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is strengthening or weakening.
- The *statement of activities* presents information showing how the government's net position changed during the 2022-23 fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., earned but unused vacation leave).

The statement of activities presents functions of the District that are principally supported by taxes and intergovernmental revenues (*governmental activities*). The governmental activities of the District include educational programs (basic, vocational, adult, and exceptional education), and school support functions such as transportation, facilities, and administration.

The government-wide financial statements include not only the District itself (known as the primary government), but also Hope Center for Autism, Inc., and Treasure Coast Classical Academy, Inc., charter schools. Although legally separate organizations, the component units are included in this report because they meet the criteria for inclusion provided by generally accepted accounting principles. Financial information for the component units are reported separately from the financial information presented for the primary government. The Martin County School Board Leasing Corporation (Leasing Corporation) was formed to facilitate financing for the acquisition of facilities and equipment as further discussed in Note VII B. Due to the substantive economic relationship between the Board 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.

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 are 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 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 two broad categories: governmental funds or fiduciary funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements; however, the governmental funds utilize a spendable financial resources measurement focus rather than the economic resources measurement focus found in the government-wide financial statements. The financial resources measurement focus allows the governmental fund statements to provide information on *near-term inflows and outflows of spendable resources*, as well as *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating the District'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 the 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 fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*. The governmental funds balance sheet and statement of revenues, expenditures, and changes in fund balances provide detailed information about the District's most significant funds. The District's major funds are the General, Special Revenue – Federal Education Stabilization Fund, Capital Projects – Local Capital Improvement Tax, and Capital Projects – Other Capital Projects Funds. Data from the other six governmental funds is combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements in the supplementary information section of this report.

The District adopts annual budgets for its General and Special Revenue – Federal Education Stabilization funds. Budgetary to actual comparisons have been provided for these funds as well as the other major and nonmajor funds to demonstrate budgetary compliance.

Proprietary Funds

Proprietary funds may be established to account for activities in which a fee is charged for services. The District reports the following Proprietary fund types:

- Enterprise Fund – to account for Extended Day Program. Enterprise funds are used to report the same function as business-type activities in the governmental-wide financial statements.

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 of those funds 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 reports the following fiduciary fund types:

- Pension Trust Fund – to account for resources used to finance the early retirement program.
- Private-Purpose Trust Funds – to account for resources of various scholarship trust funds.
- Custodial Fund – to account for resources held for student activities and groups.

Notes to the Basic Financial Statements

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

Other Information

Combining statements referred to earlier, present a more detailed view of nonmajor funds used in governmental funds. This section includes budget to actual schedules for nonmajor special revenue, debt service, and capital projects funds. Also included are statements for private-purpose trust funds and custodial fund.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2022-23 fiscal year are as follows:

Government-wide Statements

- The District's assets and deferred outflows exceed its liabilities and deferred inflows as of June 30, 2023, by \$463.3 million (*net position*).
- The District's total net position increased by \$ 51.5 million, which is a 12.5 percent increase from the 2021-22 fiscal year. This change is primarily attributable to a 16.20% increase in the Tax Roll and subsequent collections, and grant and contribution revenues combined with lower expenditures.
- General revenues total \$298.7 million, or 94.8 percent of all revenues. Program-specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions total \$16.2 million, or 5.2 percent of all revenues. The taxes levied in total for operational, capital, and local sales tax purposes increased over the prior year by approximately \$18.2 million or 9.8 percent.
- Expenses total \$263.5 million; \$16.2 million of these expenses are offset by program-specific charges, with the remainder paid from the general revenues. Total revenues exceed total expenses by \$51.5 million.

Fund Statements

- As of June 30, 2023, the District's governmental funds report combined ending fund balances of \$217.2 million, a decrease of \$9.9 million.
- As of June 30, 2023, the assigned and unassigned fund balance of the General Fund, representing the net current financial resources available for general appropriations by the Board, totals \$17.4 million or 9.1 percent of total General Fund revenues before the carryforward of prior year encumbrances and other obligations.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The following is a summary of the District's net position as of June 30, 2023, compared to the net position as of June 30, 2022:

| District School Board of Martin County, Florida | | | | | |
|---|-------------------------|-----------------------|------------------------------|-----------------------|-------------------|
| Net Position | | | | | |
| | Governmental Activities | | Business -Type Activities | Total | Percent Change |
| | 2023 | 2022 | 2023 | 2023 | |
| Current and other assets | \$ 240,255,472 | \$ 250,198,925 | \$ 792,191 | \$ 241,047,663 | -4.0% |
| Capital assets | 445,243,679 | 395,523,505 | - | \$ 445,243,679 | 12.6% |
| Total assets | 685,499,151 | 645,722,430 | 792,191 | 686,291,342 | 6.2% |
| Net carrying amount of debt refunding | 724,107 | 804,563 | - | 724,107 | -10.0% |
| Other postemployment benefits obligation | 8,856,336 | 9,881,101 | 31,285 | 8,887,621 | -10.4% |
| Pensions | 43,471,065 | 38,113,979 | - | 43,471,065 | 14.1% |
| Total deferred outflows of resources | 53,051,508 | 48,799,643 | 31,285 | 53,082,793 | 8.7% |
| Unearned revenue | 832,930 | 756,324 | - | 832,930 | 10.1% |
| Other liabilities | 21,345,658 | 19,939,413 | 121,005 | 21,466,663 | 7.1% |
| Long-term liabilities | 229,628,385 | 186,302,604 | 374,623 | 230,003,008 | 23.3% |
| Total liabilities | 251,806,973 | 206,998,341 | 495,628 | 252,302,601 | 21.6% |
| Other postemployment benefits obligation | 13,893,882 | 6,344,883 | - | 13,893,882 | 119.0% |
| Pensions | 9,530,141 | 69,312,351 | 49,080 | 9,579,221 | -86.3% |
| Total deferred inflows of resources | 23,424,023 | 75,657,234 | 49,080 | 23,473,103 | -69.0% |
| Net position: | | | | | |
| Net investment in capital assets | 391,895,840 | 326,532,448 | - | 391,895,840 | 20.0% |
| Restricted | 192,177,416 | 214,043,467 | - | 192,177,416 | -10.2% |
| Unrestricted (deficit) | (120,753,593) | (128,709,417) | 671,186 | (120,082,407) | -6.2% |
| Total net position | \$ 463,319,663 | \$ 411,866,498 | \$ 671,186 | \$ 463,990,849 | 12.5% |

The largest portion of the District's net position, \$391.8 million, reflects its investment in capital assets (e.g., land, buildings, furniture, fixtures, and equipment) less any related outstanding debt used to acquire those assets. The District uses these capital assets to provide services to students; consequently, these assets are not available for future spending. Although the District's investment in its capital assets are reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate liabilities.

An additional portion of the District’s net position, \$192.2 million, represents resources that are subject to external restrictions on how they may be used. The District’s unrestricted net position balance is negative because of the District’s future liabilities for employee compensated absences, other post-employment benefits, and pension plan obligations; however, the District has sufficient current assets to meet its current obligations.

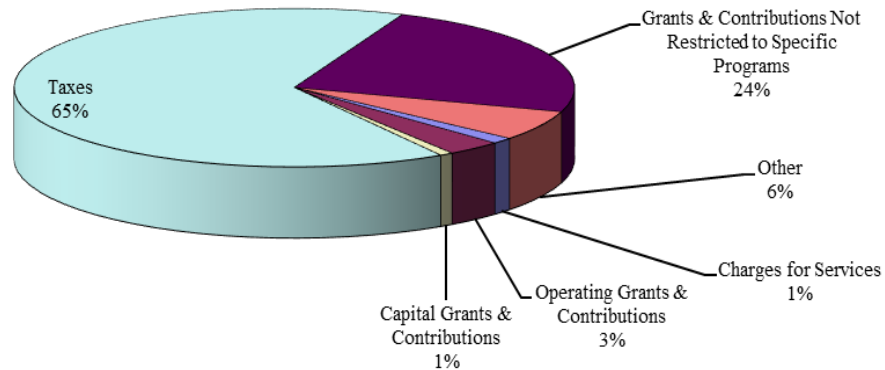
Restricted net position decreased \$21.9 million from June 30, 2022 to June 30, 2023. This net position represents restrictions from specific revenue sources and grants. The deficit in unrestricted net position in the governmental type activities increased by \$2.3 million, reflecting positive operating results, net of amounts restricted for capital projects.

The key elements of the changes in the District’s net position for the fiscal years ended June 30, 2023 and June 30, 2022 are as follows:

| | Governmental Activities | | Business Type Activities | Total | Percent Change |
|---|----------------------------|--------------------|-----------------------------|--------------------|-------------------|
| | <u>2023</u> | <u>2022</u> | <u>2023</u> | <u>2023</u> | |
| Revenues | | | | | |
| Program revenues: | | | | | |
| Charges for services | \$ 3,890,631 | \$ 5,365,356 | \$ 3,516,637 | \$ 7,407,268 | -27.5% |
| Operating grants and contributions | 9,968,753 | 12,599,581 | - | 9,968,753 | -20.9% |
| Capital grants and contributions | 2,414,965 | 3,775,177 | - | 2,414,965 | -36.0% |
| Total Program revenues | <u>16,274,349</u> | <u>21,740,114</u> | <u>3,516,637</u> | <u>19,790,986</u> | <u>-25.1%</u> |
| General revenues: | | | | | |
| Property taxes, levied for operational purposes | 134,116,007 | 123,857,432 | - | 134,116,007 | 8.3% |
| Property taxes, levied for capital purposes | 44,820,130 | 38,521,453 | - | 44,820,130 | 16.4% |
| Local sales taxes | 25,893,948 | 24,159,507 | - | 25,893,948 | 7.2% |
| Grants and contrib.not restricted to specific prog. | 74,547,009 | 67,543,712 | - | 74,547,009 | 10.4% |
| Transfers | - | - | 1,030,296 | 1,030,296 | 0.0% |
| Other | 19,347,103 | 15,664,646 | - | 19,347,103 | 23.5% |
| Total General revenues | <u>298,724,197</u> | <u>269,746,749</u> | <u>1,030,296</u> | <u>299,754,493</u> | <u>10.7%</u> |
| Total revenues | <u>314,998,546</u> | <u>291,486,863</u> | <u>4,546,933</u> | <u>319,545,479</u> | <u>8.1%</u> |

| | Governmental Activities | | Business Type Activities | Total | Percent Change |
|---|-------------------------|----------------|--------------------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2023 | |
| Expenses | | | | | |
| Instruction | 137,364,874 | 114,698,463 | - | 137,364,874 | 19.8% |
| Student support services | 15,806,674 | 13,536,649 | - | 15,806,674 | 16.8% |
| Instructional media services | 2,648,502 | 2,425,925 | - | 2,648,502 | 9.2% |
| Instructional and curriculum development services | 5,036,294 | 4,581,002 | - | 5,036,294 | 9.9% |
| Instructional staff training services | 3,665,526 | 3,159,521 | - | 3,665,526 | 16.0% |
| Instruction related technology | 3,396,955 | 3,365,451 | - | 3,396,955 | 0.9% |
| School board | 586,876 | 542,421 | - | 586,876 | 8.2% |
| General administration | 1,113,646 | 1,084,472 | - | 1,113,646 | 2.7% |
| School administration | 12,054,479 | 11,327,380 | - | 12,054,479 | 6.4% |
| Facilities acquisition and construction | 16,261,051 | 10,746,915 | - | 16,261,051 | 51.3% |
| Fiscal services | 2,675,968 | 3,655,366 | - | 2,675,968 | -26.8% |
| Food services | 11,952,027 | 11,994,970 | - | 11,952,027 | -0.4% |
| Central services | 6,534,758 | 5,287,919 | - | 6,534,758 | 23.6% |
| Student transportation services | 8,144,718 | 7,327,231 | - | 8,144,718 | 11.2% |
| Operation of plant | 25,720,711 | 24,110,624 | - | 25,720,711 | 6.7% |
| Maintenance of plant | 5,511,680 | 5,064,335 | - | 5,511,680 | 8.8% |
| Administrative technology services | 1,190,700 | 1,199,742 | - | 1,190,700 | -0.8% |
| Community services | 1,214,952 | 2,709,186 | - | 1,214,952 | -55.2% |
| Unallocated interest on long-term debt | 2,664,989 | 2,778,435 | - | 2,664,989 | -4.1% |
| Transfers | - | - | - | - | 0.0% |
| Extended Day | - | - | 3,875,746 | 3,875,746 | 0.0% |
| Total expenses | 263,545,381 | 229,596,007 | 3,875,746 | 267,421,127 | 14.8% |
| Change in net position | 51,453,165 | 61,890,856 | 671,186 | 52,124,351 | |
| Net position - beginning | 411,866,498 | 349,975,642 | - | 411,866,498 | |
| Net position - ending | \$ 463,319,663 | \$ 411,866,498 | \$ 671,186 | \$ 463,990,849 | 12.5% |

Revenues by Source - Governmental Activities



Major changes in revenues were caused by the following:

- Charges for services – Decreased by 27.5 percent and decreased in all areas as the Extended Day is now an Enterprise Fund.
- Property taxes, levied for operational and capital purposes – Increased by 8.3 percent and 16.4 percent, respectively. This change was due to an increase in the certified taxable value of property, or assessed value, by 16.4 percent over the prior year; however, property taxes levied for operational purposes were offset by a reduction of the associated millage rate.
- Local sales taxes – This revenue source, the voter-approved half-cent sales surtax, is in its fifth year of implementation and increased by 7.2 percent.
- Grants and Other revenues – Grants and Other revenues increased by 10.4 percent and 23.5 percent, respectively.

Major changes in expenses were caused by the following:

- Instruction – Increased by 19.8 percent or \$22.6 million primarily due to increases in the Florida Retirement System rates, employee salary increases and the spend down of federal budgetary support provided through the American Rescue Plan.
- Student Support – Increased by 16.8 percent or \$2.2 million primarily due to increases in the Florida Retirement System rates, employee salary increases and the spend down of federal budgetary support provided through the American Rescue Plan.
- Instructional Staff Training – Increased by 16.0 percent or \$506,005 primarily due to an increase in professional and technical services costs, travel and dues and fees.
- Facilities acquisition and construction – Increased by 51.3 percent or \$5.5 million due to the phased continuation of District-wide security enhancements, several HVAC projects, and various construction related projects at Palm City Elementary, Jensen Beach Elementary, Stuart Middle School and South Fork High School High School.
- Fiscal services – Decrease by 26.8 percent or \$979,398 primarily due a decrease in the expenditures for the reimbursement of eligible medical insurance costs incurred due to the COVID-19 pandemic.
- Central services – Increased by 23.6 percent or \$1.2 million, primarily due to increases in property casualty insurance premiums.
- Community Services – Decreased by 55.2 percent or \$1.5 million primarily due to the Extended Day Program being reclassified to an Enterprise Fund.

FUND FINANCIAL ANALYSIS

The District uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Major Governmental Funds

The focus of the District's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable resources*. Such information is useful when assessing the District's financing requirements. For example, *unassigned fund balance* may serve as a useful measure of the District's resources available to finance future contracts or services.

| | District School Board of Martin County, Florida | |
|--------------------|--|-----------------------|
| | Fund Balance | |
| | <u>2023</u> | <u>2022</u> |
| Fund balance: | | |
| Nonspendable | \$ 912,359 | \$ 960,562 |
| Restricted | \$ 192,177,416 | \$ 199,463,680 |
| Committed | \$ 6,803,189 | \$ 5,605,483 |
| Assigned | \$ 6,631,644 | \$ 9,864,528 |
| Unassigned | \$ 10,755,988 | \$ 11,309,275 |
| Total fund balance | <u>\$ 217,280,596</u> | <u>\$ 227,203,529</u> |

As of the end of the 2022-23 fiscal year, the District's governmental funds reported combined ending fund balances of \$217.2 million, an decrease of \$9.9 million in comparison with the prior fiscal year.

Major Funds

The General Fund, Special Revenue – Federal Education Stabilization Fund, Capital Projects – Local Capital Improvement Tax Fund and Capital Projects – Other Capital Projects Fund were reported as major funds.

The General Fund is the chief operating fund of the District. The General Fund has a decreased in fund balance of \$1.9 million, primarily due to a decrease in operating loss and transfers from the General Fund to the Enterprise Fund – Extended Day. The total fund balance is \$41.1 million, of which approximately \$10.8 million is unassigned. As a measure of the General Fund's liquidity, it may be useful to compare both assigned fund balance and unassigned fund balance to total fund revenues. Assigned/unassigned fund balance represents 9.1 percent of total General Fund operating revenue before carryovers and prior year encumbrances, while the total fund balance represents 22 percent of that same amount.

The Special Revenue – Federal Education Stabilization Fund is a continuation grant for fiscal year 2022-2023 and accounts for the financial resources of certain Federal grants associated with COVID-19 relief funding. Revenues and expenditures totaled \$15.3 million.

The Capital Projects – Local Capital Improvement Tax Fund has an increase in fund balance of \$4.0 million to a total fund balance of \$86.2 million, which is restricted for acquisition, construction, and maintenance of capital assets. The increase is primarily due to major projects expenditures taking place during the subsequent reporting period.

The Capital Projects – Other Capital Projects Fund has an decrease in fund balance of \$13.6 million to a total fund balance of \$75.2 million, which is restricted for acquisition, construction, and maintenance of capital assets. Projects to be funded with the sales tax are just commencing construction.

GENERAL FUND BUDGETARY HIGHLIGHTS

During the course of the 2022-23 fiscal year, the District amended its General Fund budget monthly. Budget revisions were due primarily to the need to record prior year carryforward budgets and adjust planned expenditures to meet actual needs throughout the year.

Actual expenditures equaled to the final budget at \$197.4 million.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District’s capital assets, net of accumulated depreciation, as of June 30, 2023, total \$445.2 million. Capital assets include land; construction in progress; improvements other than buildings; buildings and fixed equipment; furniture, fixtures, and equipment; motor vehicles; property under capital lease; and audio-visual materials and software. The District experienced an increase of net capital assets compared to the previous fiscal year of approximately 12.6 percent.

Major capital assets events during the 2022-2023 fiscal year include;

- Projects in progress:
 - Jensen Beach Elementary School – Replacement School
 - Jensen Beach High School – HVAC Thermal Energy Storage System
 - Palm City Elementary School – Replacement School
 - South Fork High School – Athletic Complex
 - Stuart Middle School – Administration, Media, and Multipurpose Buildings
 - Instructional Center – Board Room Renovations

District School Board of Martin County, Florida
Capital Assets
(net of depreciation)

| | 2023 | 2022 | Percent Change |
|--|-----------------------|-----------------------|-------------------|
| Land | \$ 12,401,732 | \$ 12,401,732 | 0.0% |
| Construction in progress | 97,588,930 | 46,149,635 | 111.5% |
| Improvements other than buildings | 10,689,551 | 10,593,067 | 0.9% |
| Buildings and fixed equipment | 314,995,652 | 320,076,421 | -1.6% |
| Furniture, fixtures, and equipment | 7,294,560 | 3,809,255 | 91.5% |
| Motor vehicles | 2,273,254 | 2,493,395 | -8.8% |
| Total Capital Assets (Net of Depreciation) | <u>\$ 445,243,679</u> | <u>\$ 395,523,505</u> | 12.6% |

Construction in progress increased due to the beginning of the projects listed above. Additional information on the District’s capital assets can be found in Note VI of this report.

Long-Term Debt

As of June 30, 2023, the District has total long-term debt outstanding of \$54.1 million, comprised of Certificates of Participation (COPS) Series 2021 and 2014A and State Board of Education (SBE) Bonds.

District School Board of Martin County, Florida Outstanding Debt

| | <u>2023</u> | <u>2022</u> |
|----------------------------------|----------------------|----------------------|
| COPS | \$ 52,741,946 | \$ 64,403,859 |
| State School (SBE) Bonds Payable | <u>1,330,000</u> | <u>2,031,000</u> |
| | <u>\$ 54,071,946</u> | <u>\$ 66,434,859</u> |

The District's outstanding debt decreased \$12.4 million (net) during the 2022-23 fiscal year. The increase was primarily due to the issuance of the Series 2021 Certificates of Participation (COP) to provide financing for the reconstruction of Jensen Beach and Palm City Elementary Schools, offset by a reduction in principal due to scheduled principal payments on the Series 2014A COP and State School Bonds. Additional information on the District's debt may be found in Note VII of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Local property taxes are the District's primary source of revenue. The required local effort (RLE) for the 2023-24 fiscal year is projected to be 3.195 mills (a decrease of 0.045 mills), the discretionary millage is projected to be 0.748 mills, the capital outlay millage is projected to be 1.500 mills, and the additional voted millage for operations remained at 0.500 mills. General Fund revenues and other financing sources are projected to be at \$205.3 million, and expenditures and other financing uses are expected to be \$215.4 million.

Approximately 98 percent of total General Fund revenues are from the State of Florida and local taxes; therefore, economic conditions at the national, state, and local levels will affect the general operating funds and activities of the District. Changes in levels of tourism, immigration into the State of Florida, and unemployment may affect the State revenue streams, which in turn, will affect District revenue streams.

- The unemployment rate for Martin County is currently 2.9 percent, which is a decrease from the rate of 3.0 percent a year ago.
- Student enrollment (K-12) increased marginally from 18,584 in the 2021-2022 Fourth Calculations to 18,673 in the 2022-2023 Fourth Calculations.
- The Martin County population increased from 161,655 in the prior year to 162,064 according to U.S. Census estimates.

REQUESTS FOR INFORMATION

This financial report is designed to provide users with a general overview of the District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Martin County School Board, Finance Department, 1939 SE Federal Highway, Stuart, FL 34994. Additional financial information can be found on our Web site (www.martinschools.org).

DISTRICT SCHOOL BOARD OF MARTIN COUNTY
STATEMENT OF NET POSITION
June 30, 2023

| | Account Number | Primary Government | | | Component Units | | |
|-------------------------------------|----------------|-------------------------|--------------------------|------------------|---|---|-----------------------------------|
| | | Governmental Activities | Business-Type Activities | Total | Major Component Unit The Hope Center for Autism | Major Component Unit Treasure Coast Classical Academy | Total Nonmajor Component Units |
| ASSETS | | | | | | | |
| Cash and Cash Equivalents | 1110 | 211,339,890.81 | 767,159.72 | 212,107,050.53 | 518,326.34 | 2,891,120.98 | 0.00 |
| Investments | 1160 | 14,624,399.07 | | 14,624,399.07 | 0.00 | 0.00 | 0.00 |
| Taxes Receivable, Net | 1120 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 4,416,184.98 | 25,031.27 | 4,441,216.25 | 60,123.58 | 391,998.03 | 0.00 |
| Interest Receivable on Investments | 1170 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 6,002,332.26 | | 6,002,332.26 | 0.00 | 0.00 | 0.00 |
| Due From Insurer | 1180 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Deposits Receivable | 1210 | | | 0.00 | 1,554.08 | 0.00 | 0.00 |
| Internal Balances | | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | 2,164,017.89 | | 2,164,017.89 | 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 | 824,788.04 | | 824,788.04 | 0.00 | 0.00 | 0.00 |
| Prepaid Items | 1230 | 87,571.78 | | 87,571.78 | 12,892.24 | 68,010.27 | 0.00 |
| 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 | 796,288.00 | | 796,288.00 | 0.00 | 0.00 | 0.00 |
| <i>Capital Assets</i> | | | | | | | |
| Land | 1310 | 12,401,732.00 | | 12,401,732.00 | 670,000.00 | 2,099,083.56 | 0.00 |
| Land Improvements - Nondepreciable | 1315 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Construction in Progress | 1360 | 97,588,930.00 | | 97,588,930.00 | 0.00 | 676,543.55 | 0.00 |
| Nondepreciable Capital Assets | | 109,990,662.00 | 0.00 | 109,990,662.00 | 670,000.00 | 2,775,627.11 | 0.00 |
| Improvements Other Than Buildings | 1320 | 28,908,881.00 | | 28,908,881.00 | 11,840.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1329 | (18,219,330.00) | | (18,219,330.00) | 0.00 | 0.00 | 0.00 |
| Buildings and Fixed Equipment | 1330 | 505,796,573.00 | | 505,796,573.00 | 2,065,017.51 | 15,094,483.66 | 0.00 |
| Less Accumulated Depreciation | 1339 | (190,800,921.00) | | (190,800,921.00) | (90,571.00) | (1,248,837.16) | 0.00 |
| Furniture, Fixtures and Equipment | 1340 | 35,036,503.00 | | 35,036,503.00 | 95,897.82 | 890,158.32 | 0.00 |
| Less Accumulated Depreciation | 1349 | (27,741,943.00) | | (27,741,943.00) | 0.00 | (494,372.42) | 0.00 |
| Motor Vehicles | 1350 | 13,467,012.00 | | 13,467,012.00 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1359 | (11,193,758.00) | | (11,193,758.00) | 0.00 | 0.00 | 0.00 |
| Property Under Leases and SBITA | 1370 | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Amortization | 1379 | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 |
| Audiovisual Materials | 1381 | 4,429,040.00 | | 4,429,040.00 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1388 | (4,429,040.00) | | (4,429,040.00) | 0.00 | 0.00 | 0.00 |
| Computer Software | 1382 | 0.00 | | 0.00 | 89,396.74 | 0.00 | 0.00 |

| | | | | | | | |
|---|------|----------------|------------|----------------|--------------|---------------|------|
| Less Accumulated Amortization | 1389 | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 |
| Depreciable Capital Assets, Net | | 335,253,017.00 | 0.00 | 335,253,017.00 | 2,171,581.07 | 14,241,432.40 | 0.00 |
| Total Capital Assets | | 445,243,679.00 | 0.00 | 445,243,679.00 | 2,841,581.07 | 17,017,059.51 | 0.00 |
| Total Assets | | 685,499,151.83 | 792,190.99 | 686,291,342.82 | 3,434,477.31 | 20,368,188.79 | 0.00 |
| 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 | 724,107.00 | | 724,107.00 | 0.00 | 0.00 | 0.00 |
| Pension | 1940 | 43,471,065.00 | | 43,471,065.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits | 1950 | 8,856,336.00 | 31,285.00 | 8,887,621.00 | 0.00 | 0.00 | 0.00 |
| Asset Retirement Obligation | 1960 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 53,051,508.00 | 31,285.00 | 53,082,793.00 | 0.00 | 0.00 | 0.00 |
| LIABILITIES | | | | | | | |
| Cash Overdraft | 2125 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 8,857,180.79 | 93,840.68 | 8,951,021.47 | 124,550.35 | 126,062.69 | 0.00 |
| Payroll Deductions and Withholdings | 2170 | | | 0.00 | 12,602.06 | 0.00 | 0.00 |
| Accounts Payable | 2120 | 9,625,765.33 | 27,164.05 | 9,652,929.38 | 4,279.25 | 97,001.17 | 0.00 |
| Sales Tax Payable | 2260 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Current Notes Payable | 2250 | | | 0.00 | 0.00 | 17,833.33 | 0.00 |
| Accrued Interest Payable | 2210 | | | 0.00 | 8,563.75 | 92,274.44 | 0.00 |
| Deposits Payable | 2220 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Other Agencies | 2230 | 79,268.14 | | 79,268.14 | 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 | 2,783,444.38 | | 2,783,444.38 | 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 | 832,929.79 | | 832,929.79 | 0.00 | 0.00 | 0.00 |
| <i>Long-Term Liabilities:</i> | | | | | | | |
| <i>Portion Due Within One Year:</i> | | | | | | | |
| Notes Payable | 2310 | | | 0.00 | 150,000.00 | 0.00 | 0.00 |
| Obligations Under Leases and SBITA | 2315 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Bonds Payable | 2320 | 530,000.00 | | 530,000.00 | 0.00 | 19,700,000.00 | 0.00 |
| Liability for Compensated Absences | 2330 | 914,682.00 | 6,861.00 | 921,543.00 | 0.00 | 0.00 | 0.00 |
| Lease-Purchase Agreements Payable | 2340 | 12,186,913.00 | | 12,186,913.00 | 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 | 2,269,139.00 | 8,016.00 | 2,277,155.00 | 0.00 | 0.00 | 0.00 |
| Net Pension Liability | 2365 | 358,509.00 | | 358,509.00 | 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 | | 16,259,243.00 | 14,877.00 | 16,274,120.00 | 150,000.00 | 19,700,000.00 | 0.00 |
| <i>Portion Due After One Year:</i> | | | | | | | |

| | | | | | | | |
|---|------|------------------|------------|------------------|--------------|----------------|------|
| Notes Payable | 2310 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Obligations Under Leases | 2315 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Bonds Payable | 2320 | 800,000.00 | | 800,000.00 | 0.00 | 0.00 | 0.00 |
| Liability for Compensated Absences | 2330 | 11,685,044.00 | 220,379.00 | 11,905,423.00 | 0.00 | 0.00 | 0.00 |
| Lease-Purchase Agreements Payable | 2340 | 40,555,033.00 | | 40,555,033.00 | 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 | 39,453,635.00 | 139,367.00 | 39,593,002.00 | 0.00 | 0.00 | 0.00 |
| Net Pension Liability | 2365 | 120,875,430.00 | | 120,875,430.00 | 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 | | 213,369,142.00 | 359,746.00 | 213,728,888.00 | 0.00 | 0.00 | 0.00 |
| Total Long-Term Liabilities | | 229,628,385.00 | 374,623.00 | 230,003,008.00 | 150,000.00 | 19,700,000.00 | 0.00 |
| Total Liabilities | | 251,806,973.43 | 495,627.73 | 252,302,601.16 | 299,995.41 | 20,033,171.63 | 0.00 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Deficit Net Carrying Amount of Debt Refunding | 2620 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Deferred Revenue | 2630 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension | 2640 | 9,530,141.00 | | 9,530,141.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits | 2650 | 13,893,882.00 | 49,080.00 | 13,942,962.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 23,424,023.00 | 49,080.00 | 23,473,103.00 | 0.00 | 0.00 | 0.00 |
| NET POSITION | | | | | | | |
| Net Investment in Capital Assets | 2770 | 391,895,840.00 | | 391,895,840.00 | 2,841,581.07 | (1,982,227.74) | 0.00 |
| <i>Restricted For:</i> | | | | | | | |
| Categorical Carryover Programs | 2780 | 2,774,306.22 | | 2,774,306.22 | 0.00 | 0.00 | 0.00 |
| Food Service | 2780 | 6,753,126.14 | | 6,753,126.14 | 0.00 | 0.00 | 0.00 |
| Debt Service | 2780 | 2,199,051.74 | | 2,199,051.74 | 0.00 | 0.00 | 0.00 |
| Capital Projects | 2780 | 166,877,388.25 | | 166,877,388.25 | 0.00 | 0.00 | 0.00 |
| Other Purposes | 2780 | 13,573,543.95 | | 13,573,543.95 | 0.00 | 120,600.51 | 0.00 |
| Unrestricted | 2790 | (120,753,593.00) | 671,186.26 | (120,082,406.74) | 292,900.93 | 2,196,644.39 | 0.00 |
| Total Net Position | | 463,319,663.30 | 671,186.26 | 463,990,849.56 | 3,134,482.00 | 335,017.16 | 0.00 |

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

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

| FUNCTIONS | Account Number | Expenses | Program Revenues | | | Net (Expense) Revenue and Changes in Net Position | | | Component Units |
|---|----------------|----------------|----------------------|------------------------------------|----------------------------------|---|--------------------------|------------------|-----------------|
| | | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Primary Government | | | |
| | | | | | | Governmental Activities | Business-Type Activities | Total | |
| <i>Governmental Activities:</i> | | | | | | | | | |
| Instruction | 5000 | 137,364,872.81 | 422,507.73 | | | (136,942,365.08) | | (136,942,365.08) | |
| Student Support Services | 6100 | 15,806,674.38 | | | | (15,806,674.38) | | (15,806,674.38) | |
| Instructional Media Services | 6200 | 2,648,502.00 | | | | (2,648,502.00) | | (2,648,502.00) | |
| Instruction and Curriculum Development Services | 6300 | 5,036,294.00 | | | | (5,036,294.00) | | (5,036,294.00) | |
| Instructional Staff Training Services | 6400 | 3,665,525.70 | | | | (3,665,525.70) | | (3,665,525.70) | |
| Instruction-Related Technology | 6500 | 3,396,954.65 | | | | (3,396,954.65) | | (3,396,954.65) | |
| Board | 7100 | 586,876.18 | | | | (586,876.18) | | (586,876.18) | |
| General Administration | 7200 | 1,113,645.97 | | | | (1,113,645.97) | | (1,113,645.97) | |
| School Administration | 7300 | 12,054,479.12 | | | | (12,054,479.12) | | (12,054,479.12) | |
| Facilities Acquisition and Construction | 7400 | 16,261,051.15 | | | 822,793.00 | (15,438,258.15) | | (15,438,258.15) | |
| Fiscal Services | 7500 | 2,675,967.66 | | | | (2,675,967.66) | | (2,675,967.66) | |
| Food Services | 7600 | 11,952,027.06 | 2,970,505.41 | 9,968,752.56 | | 987,230.91 | | 987,230.91 | |
| Central Services | 7700 | 6,534,757.90 | | | | (6,534,757.90) | | (6,534,757.90) | |
| Student Transportation Services | 7800 | 8,144,718.29 | 497,618.08 | | | (7,647,100.21) | | (7,647,100.21) | |
| Operation of Plant | 7900 | 25,720,710.97 | | | | (25,720,710.97) | | (25,720,710.97) | |
| Maintenance of Plant | 8100 | 5,511,680.42 | | | 756,138.00 | (4,755,542.42) | | (4,755,542.42) | |
| Administrative Technology Services | 8200 | 1,190,700.14 | | | | (1,190,700.14) | | (1,190,700.14) | |
| Community Services | 9100 | 1,214,952.30 | | | | (1,214,952.30) | | (1,214,952.30) | |
| Interest on Long-Term Debt | 9200 | 2,664,989.03 | | | 836,033.56 | (1,828,955.47) | | (1,828,955.47) | |
| Unallocated Depreciation/Amortization Expense | | | | | | 0.00 | | 0.00 | |
| Total Governmental Activities | | 263,545,379.73 | 3,890,631.22 | 9,968,752.56 | 2,414,964.56 | (247,271,031.39) | | (247,271,031.39) | |
| <i>Business-type Activities:</i> | | | | | | | | | |
| Self-Insurance Consortium | | | | | | | 0.00 | 0.00 | |
| Daycare Operations | | | | | | | 0.00 | 0.00 | |
| Other Business-Type Activity | | 3,875,746.39 | 3,516,636.81 | 0.00 | 0.00 | | (359,109.58) | (359,109.58) | |
| Total Business-Type Activities | | 3,875,746.39 | 3,516,636.81 | 0.00 | 0.00 | | (359,109.58) | (359,109.58) | |
| Total Primary Government | | 267,421,126.12 | 7,407,268.03 | 9,968,752.56 | 2,414,964.56 | (247,271,031.39) | (359,109.58) | (247,630,140.97) | |
| <i>Component Units:</i> | | | | | | | | | |
| Major Component Unit The Hope Center for Autism | | 2,555,162.35 | 0.00 | 0.00 | 0.00 | | | (2,555,162.35) | |
| Major Component Unit Treasure Coast Classical Academy | | 11,883,233.08 | 0.00 | 216,395.41 | 626,079.00 | | | (11,040,758.67) | |
| Total Nonmajor Component Units | | 0.00 | 0.00 | 0.00 | 0.00 | | | 0.00 | |
| Total Component Units | | 14,438,395.43 | 0.00 | 216,395.41 | 626,079.00 | | | (13,595,921.02) | |

General Revenues:

Taxes:

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

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

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

| | | | |
|----------------|--------------|----------------|---------------|
| 134,116,006.80 | | 134,116,006.80 | 0.00 |
| 0.00 | | 0.00 | 0.00 |
| 44,820,130.03 | | 44,820,130.03 | 0.00 |
| 25,893,948.27 | | 25,893,948.27 | 0.00 |
| 74,547,008.85 | | 74,547,008.85 | 9,400,327.00 |
| 7,792,126.04 | | 7,792,126.04 | 4,146,844.38 |
| 11,554,976.72 | | 11,554,976.72 | 1,516,413.49 |
| | | 0.00 | 689,115.98 |
| | | 0.00 | 0.00 |
| | 1,030,295.84 | 1,030,295.84 | 0.00 |
| 298,724,196.71 | 1,030,295.84 | 299,754,492.55 | 15,752,700.85 |
| 51,453,165.32 | 671,186.26 | 52,124,351.58 | 2,156,779.83 |
| 411,866,498.00 | 0.00 | 411,866,498.00 | 1,201,441.69 |
| | | 0.00 | 111,278.05 |
| 463,319,663.32 | 671,186.26 | 463,990,849.58 | 3,469,499.57 |

**DISTRICT SCHOOL BOARD OF MARTIN COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2023**

| | Account Number | General 100 | Food Services 410 | Other Federal Programs 420 | Federal Education Stabilization Fund 440 | Miscellaneous Special Revenue 490 | SBE/COBI Bonds 210 |
|---|----------------|---------------|-------------------|----------------------------|--|-----------------------------------|--------------------|
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | | | | | |
| ASSETS | | | | | | | |
| Cash and Cash Equivalents | 1110 | 47,979,048.58 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Investments | 1160 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Taxes Receivable, Net | 1120 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 2,632,921.15 | 0.00 | 0.00 | 1,135.00 | 0.00 | 0.00 |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 394,431.29 | 0.00 | 0.00 | 2,097,190.98 | 0.00 | 0.00 |
| Due From Budgetary Funds | 1141 | 712,667.20 | 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 |
| Deposits Receivable | 1210 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Internal Funds | 1142 | 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 |
| Inventory | 1150 | 521,955.58 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Prepaid Items | 1230 | 87,571.78 | 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 |
| Total Assets | | 52,328,595.58 | 0.00 | 0.00 | 2,098,325.98 | 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 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets and Deferred Outflows of Resources | | 52,328,595.58 | 0.00 | 0.00 | 2,098,325.98 | 0.00 | 0.00 |
| 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 | 7,458,028.88 | 0.00 | 0.00 | 1,170,808.82 | 0.00 | 0.00 |
| Payroll Deductions and Withholdings | 2170 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Payable | 2120 | 2,889,439.10 | 0.00 | 0.00 | 450,502.88 | 0.00 | 0.00 |
| Sales Tax Payable | 2260 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Current Notes Payable | 2250 | 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 |
| Deposits Payable | 2220 | 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 |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 477,014.28 | 0.00 | 0.00 |
| 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 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 | 832,929.79 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unavailable Revenue | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 11,180,397.77 | 0.00 | 0.00 | 2,098,325.98 | 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 |
| Deferred Revenues | 2630 | 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 |
| FUND BALANCES | | | | | | | |
| <i>Nonspendable:</i> | | | | | | | |
| Inventory | 2711 | 521,955.58 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Prepaid Amounts | 2712 | 87,571.78 | 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 | 609,527.36 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Restricted for:</i> | | | | | | | |
| Economic Stabilization | 2721 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Federal Required Carryover Programs | 2722 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| State Required Carryover Programs | 2723 | 2,774,306.22 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local Sales Tax and Other Tax Levy | 2724 | 12,628,092.77 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Debt Service | 2725 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Projects | 2726 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Restricted for Other | 2729 | 945,451.18 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Restricted for | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Restricted Fund Balances | 2720 | 16,347,850.17 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <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 | 6,803,188.79 | 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 | 6,803,188.79 | 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 | 2749 | 6,631,643.88 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Assigned for | 2749 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assigned Fund Balances | 2740 | 6,631,643.88 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Unassigned Fund Balances | 2750 | 10,755,987.61 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Fund Balances | 2700 | 41,148,197.81 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 52,328,595.58 | 0.00 | 0.00 | 2,098,325.98 | 0.00 | 0.00 |

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

| | Account Number | Special Act Bonds 220 | Sections 1011.14 & 1011.15, F.S., Loans 230 | Motor Vehicle Revenue Bonds 240 | District Bonds 250 | Other Debt Service 290 | ARRA Economic Stimulus Debt Service 299 |
|---|----------------|-----------------------|---|---------------------------------|--------------------|------------------------|---|
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | | | | | |
| ASSETS | | | | | | | |
| Cash and Cash Equivalents | 1110 | 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 |
| Taxes Receivable, Net | 1120 | 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 |
| Interest Receivable on Investments | 1170 | 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 |
| Due From Budgetary Funds | 1141 | 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 |
| Deposits Receivable | 1210 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Internal Funds | 1142 | 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 |
| Inventory | 1150 | 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 |
| Long-Term Investments | 1460 | 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 |
| 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 | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 | 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 |
| Accounts Payable | 2120 | 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 |
| Current Notes Payable | 2250 | 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 |
| Deposits Payable | 2220 | 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 |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unavailable Revenue | 2410 | 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 |
| 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 | 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 |
| FUND BALANCES | | | | | | | |
| <i>Nonspendable:</i> | | | | | | | |
| Inventory | 2711 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Restricted for:</i> | | | | | | | |
| Economic Stabilization | 2721 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Federal Required Carryover Programs | 2722 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| State Required Carryover Programs | 2723 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local Sales Tax and Other Tax Levy | 2724 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Debt Service | 2725 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Projects | 2726 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Restricted for Other | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Restricted for | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Restricted Fund Balances | 2720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <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 | 2749 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Assigned for | 2749 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assigned Fund Balances | 2740 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Unassigned Fund Balances | 2750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Fund Balances | 2700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 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 MARTIN COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2023**

| | Account Number | Capital Outlay Bond Issues (COBI) 310 | Special Act Bonds 320 | Sections 1011.14 & 1011.15, F.S., Loans 330 | Public Education Capital Outlay (PECO) 340 | District Bonds 350 | Capital Outlay and Debt Service 360 |
|---|----------------|---------------------------------------|-----------------------|---|--|--------------------|-------------------------------------|
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | | | | | |
| ASSETS | | | | | | | |
| Cash and Cash Equivalents | 1110 | 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 |
| Taxes Receivable, Net | 1120 | 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 |
| Interest Receivable on Investments | 1170 | 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 |
| Due From Budgetary Funds | 1141 | 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 |
| Deposits Receivable | 1210 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Internal Funds | 1142 | 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 |
| Inventory | 1150 | 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 |
| Long-Term Investments | 1460 | 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 |
| 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 | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 | 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 |
| Accounts Payable | 2120 | 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 |
| Current Notes Payable | 2250 | 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 |
| Deposits Payable | 2220 | 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 |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unavailable Revenue | 2410 | 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 |
| 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 | 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 |
| FUND BALANCES | | | | | | | |
| <i>Nonspendable:</i> | | | | | | | |
| Inventory | 2711 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Restricted for:</i> | | | | | | | |
| Economic Stabilization | 2721 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Federal Required Carryover Programs | 2722 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| State Required Carryover Programs | 2723 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local Sales Tax and Other Tax Levy | 2724 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Debt Service | 2725 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Projects | 2726 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Restricted for Other | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Restricted for | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Restricted Fund Balances | 2720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <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 | 2749 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Assigned for | 2749 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assigned Fund Balances | 2740 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Unassigned Fund Balances | 2750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Fund Balances | 2700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 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 MARTIN COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2023

| | Account Number | Nonvoted Capital Improvement Fund 370 | Voted Capital Improvement Fund 380 | Other Capital Projects 390 | ARRA Economic Stimulus Capital Projects 399 | Permanent Fund 000 | Other Governmental Funds |
|---|----------------|---------------------------------------|------------------------------------|----------------------------|---|--------------------|--------------------------|
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | | | | | |
| ASSETS | | | | | | | |
| Cash and Cash Equivalents | 1110 | 76,636,970.56 | 0.00 | 74,126,615.03 | 0.00 | 0.00 | 12,597,256.64 |
| Investments | 1160 | 14,589,365.22 | 0.00 | 0.00 | 0.00 | 0.00 | 35,033.85 |
| Taxes Receivable, Net | 1120 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 11,534.89 | 0.00 | 1,758,037.08 | 0.00 | 0.00 | 12,556.86 |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 20.72 | 0.00 | 2,641,985.35 | 0.00 | 0.00 | 868,703.92 |
| Due From Budgetary Funds | 1141 | 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 |
| Deposits Receivable | 1210 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Internal Funds | 1142 | 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 | 2,164,017.89 |
| Inventory | 1150 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 302,832.46 |
| Prepaid Items | 1230 | 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 |
| Total Assets | | 91,237,891.39 | 0.00 | 78,526,637.46 | 0.00 | 0.00 | 15,980,401.62 |
| 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 | | 91,237,891.39 | 0.00 | 78,526,637.46 | 0.00 | 0.00 | 15,980,401.62 |
| 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 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 228,343.09 |
| Payroll Deductions and Withholdings | 2170 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Payable | 2120 | 4,016,526.81 | 0.00 | 1,528,857.63 | 0.00 | 0.00 | 740,438.91 |
| Sales Tax Payable | 2260 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Current Notes Payable | 2250 | 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 |
| Deposits Payable | 2220 | 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 | 79,268.14 |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 235,652.92 |
| 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 | 976,000.25 | 0.00 | 1,807,444.13 | 0.00 | 0.00 | 0.00 |
| 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 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unavailable Revenue | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 4,992,527.06 | 0.00 | 3,336,301.76 | 0.00 | 0.00 | 1,283,703.06 |
| 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 | 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 |
| FUND BALANCES | | | | | | | |
| <i>Nonspendable:</i> | | | | | | | |
| Inventory | 2711 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 302,832.46 |
| 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 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 302,832.46 |
| <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 | 0.00 | 0.00 |
| State Required Carryover Programs | 2723 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local Sales Tax and Other Tax Levy | 2724 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Debt Service | 2725 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 35,033.85 |
| Capital Projects | 2726 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,164,017.89 |
| Restricted for Other | 2729 | 86,245,364.33 | 0.00 | 75,190,335.70 | 0.00 | 0.00 | 12,194,814.36 |
| Restricted for | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Restricted Fund Balances | 2720 | 86,245,364.33 | 0.00 | 75,190,335.70 | 0.00 | 0.00 | 14,393,866.10 |
| <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 | 2749 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Assigned for | 2749 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assigned Fund Balances | 2740 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Unassigned Fund Balances | 2750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Fund Balances | 2700 | 86,245,364.33 | 0.00 | 75,190,335.70 | 0.00 | 0.00 | 14,696,698.56 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 91,237,891.39 | 0.00 | 78,526,637.46 | 0.00 | 0.00 | 15,980,401.62 |

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

| | Account Number | Total Governmental Funds |
|---|----------------|--------------------------|
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | |
| ASSETS | | |
| Cash and Cash Equivalents | 1110 | 211,339,890.81 |
| Investments | 1160 | 14,624,399.07 |
| Taxes Receivable, Net | 1120 | 0.00 |
| Accounts Receivable, Net | 1131 | 4,416,184.98 |
| Interest Receivable on Investments | 1170 | 0.00 |
| Due From Other Agencies | 1220 | 6,002,332.26 |
| Due From Budgetary Funds | 1141 | 712,667.20 |
| Due From Insurer | 1180 | 0.00 |
| Deposits Receivable | 1210 | 0.00 |
| Due From Internal Funds | 1142 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | 2,164,017.89 |
| Inventory | 1150 | 824,788.04 |
| Prepaid Items | 1230 | 87,571.78 |
| Long-Term Investments | 1460 | 0.00 |
| Total Assets | | 240,171,852.03 |
| DEFERRED OUTFLOWS OF RESOURCES | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 |
| Total Assets and Deferred Outflows of Resources | | 240,171,852.03 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | |
| LIABILITIES | | |
| Cash Overdraft | 2125 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 8,857,180.79 |
| Payroll Deductions and Withholdings | 2170 | 0.00 |
| Accounts Payable | 2120 | 9,625,765.33 |
| Sales Tax Payable | 2260 | 0.00 |
| Current Notes Payable | 2250 | 0.00 |
| Accrued Interest Payable | 2210 | 0.00 |
| Deposits Payable | 2220 | 0.00 |
| Due to Other Agencies | 2230 | 79,268.14 |
| Due to Budgetary Funds | 2161 | 712,667.20 |
| Due to Internal Funds | 2162 | 0.00 |
| Due to Fiscal Agent | 2240 | 0.00 |
| Pension Liability | 2115 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | 0.00 |
| Judgments Payable | 2130 | 0.00 |
| Construction Contracts Payable | 2140 | 0.00 |
| Construction Contracts Payable - Retained Percentage | 2150 | 2,783,444.38 |
| Matured Bonds Payable | 2180 | 0.00 |
| Matured Interest Payable | 2190 | 0.00 |
| Unearned Revenue | 2410 | 832,929.79 |
| Unavailable Revenue | 2410 | 0.00 |
| Total Liabilities | | 22,891,255.63 |
| DEFERRED INFLOWS OF RESOURCES | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 |
| Deferred Revenues | 2630 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 |
| FUND BALANCES | | |
| <i>Nonspendable:</i> | | |
| Inventory | 2711 | 824,788.04 |
| Prepaid Amounts | 2712 | 87,571.78 |
| Permanent Fund Principal | 2713 | 0.00 |
| Other Not in Spendable Form | 2719 | 0.00 |
| Total Nonspendable Fund Balances | 2710 | 912,359.82 |
| <i>Restricted for:</i> | | |
| Economic Stabilization | 2721 | 0.00 |
| Federal Required Carryover Programs | 2722 | 0.00 |
| State Required Carryover Programs | 2723 | 2,774,306.22 |
| Local Sales Tax and Other Tax Levy | 2724 | 12,628,092.77 |
| Debt Service | 2725 | 35,033.85 |
| Capital Projects | 2726 | 2,164,017.89 |
| Restricted for Other | 2729 | 174,575,965.57 |
| Restricted for | 2729 | 0.00 |
| Total Restricted Fund Balances | 2720 | 192,177,416.30 |
| <i>Committed to:</i> | | |
| Economic Stabilization | 2731 | 0.00 |
| Contractual Agreements | 2732 | 0.00 |
| Committed for | 2739 | 6,803,188.79 |
| Committed for | 2739 | 0.00 |
| Total Committed Fund Balances | 2730 | 6,803,188.79 |
| <i>Assigned to:</i> | | |
| Special Revenue | 2741 | 0.00 |
| Debt Service | 2742 | 0.00 |
| Capital Projects | 2743 | 0.00 |
| Permanent Fund | 2744 | 0.00 |
| Assigned for | 2749 | 6,631,643.88 |
| Assigned for | 2749 | 0.00 |
| Total Assigned Fund Balances | 2740 | 6,631,643.88 |
| Total Unassigned Fund Balances | 2750 | 10,755,987.61 |
| Total Fund Balances | 2700 | 217,280,596.40 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 240,171,852.03 |

The notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF MARTIN COUNTY
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF NET POSITION
For the Fiscal Year Ended June 30, 2023**

| | | |
|--|-------------------------|------------------------------|
| Total Fund Balances - Governmental Funds | \$ | 217,280,596.40 |
| 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. | | |
| Capital assets not being depreciated | \$ 109,990,662.00 | |
| Capital assets being depreciated | <u>335,253,017.00</u> | 445,243,679.00 |
| Net pension asset is not reported in the governmental funds. | | 796,288.00 |
| The District's portion of the equity held in the risk management consortium is not reported as an asset of the Governmental Funds. | | - |
| 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. | | 724,107.00 |
| Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the governmental funds: | | |
| Deferred outflow of resources related to pensions | \$ 43,471,065.00 | |
| Deferred inflows of resources related to pensions | <u>(9,530,141.00)</u> | 33,940,924.00 |
| Deferred outflows and inflows of resources related to other postemployment benefits are applicable to future periods and, therefore, are not reported in the governmental funds: | | |
| Deferred outflow of resources related to OPEB | \$ 8,856,336.00 | |
| Deferred inflows of resources related to OPEB | <u>(13,893,882.00)</u> | (5,037,546.00) |
| 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 | (52,741,946.00) | |
| Obligations under capital lease | - | |
| Bonds Payable | (1,330,000.00) | |
| Compensated absences payable | (12,599,726.00) | |
| Other postemployment benefits obligation | (41,722,774.00) | |
| Net pension liability | <u>(121,233,939.00)</u> | <u>(229,628,385.00)</u> |
| Total Net Position - Governmental Activities | \$ | <u><u>463,319,663.40</u></u> |

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

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

| | Account Number | General 100 | Food Services 410 | Other Federal Programs 420 | Federal Education Stabilization Fund 440 | Miscellaneous Special Revenue 490 |
|---|------------------|----------------|-------------------|----------------------------|--|-----------------------------------|
| REVENUES | | | | | | |
| Federal Direct | 3100 | 272,411.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Federal Through State and Local | 3200 | 687,402.33 | 0.00 | 0.00 | 15,350,289.63 | 0.00 |
| State Sources | 3300 | 43,953,667.00 | 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 | 134,116,006.80 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local Sales Taxes | 3418, 3419 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Charges for Service - Food Service | 345X | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Impact Fees | 3496 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Local Revenue | | 11,191,352.61 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Local Sources | 3400 | 145,307,359.41 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Revenues | | 190,220,839.74 | 0.00 | 0.00 | 15,350,289.63 | 0.00 |
| EXPENDITURES | | | | | | |
| <i>Current:</i> | | | | | | |
| Instruction | 5000 | 117,235,235.28 | 0.00 | 0.00 | 8,498,433.80 | 0.00 |
| Student Support Services | 6100 | 10,108,407.27 | 0.00 | 0.00 | 1,340,001.70 | 0.00 |
| Instructional Media Services | 6200 | 2,391,494.19 | 0.00 | 0.00 | 5,131.91 | 0.00 |
| Instruction and Curriculum Development Services | 6300 | 2,555,282.95 | 0.00 | 0.00 | 126,197.97 | 0.00 |
| Instructional Staff Training Services | 6400 | 1,956,096.70 | 0.00 | 0.00 | 133,572.60 | 0.00 |
| Instruction-Related Technology | 6500 | 2,358,228.22 | 0.00 | 0.00 | 763,762.24 | 0.00 |
| Board | 7100 | 605,724.72 | 0.00 | 0.00 | 0.00 | 0.00 |
| General Administration | 7200 | 1,206,417.68 | 0.00 | 0.00 | 690,694.65 | 0.00 |
| School Administration | 7300 | 11,975,653.00 | 0.00 | 0.00 | 36,322.93 | 0.00 |
| Facilities Acquisition and Construction | 7410 | 1,755,137.30 | 0.00 | 0.00 | 453.54 | 0.00 |
| Fiscal Services | 7500 | 1,675,868.97 | 0.00 | 0.00 | 1,003,168.00 | 0.00 |
| Food Services | 7600 | 156,834.00 | 0.00 | 0.00 | 141,992.04 | 0.00 |
| Central Services | 7700 | 6,750,989.16 | 0.00 | 0.00 | 241,835.76 | 0.00 |
| Student Transportation Services | 7800 | 7,341,892.63 | 0.00 | 0.00 | 139,255.73 | 0.00 |
| Operation of Plant | 7900 | 22,787,261.87 | 0.00 | 0.00 | 447,380.00 | 0.00 |
| Maintenance of Plant | 8100 | 5,403,982.57 | 0.00 | 0.00 | 36,201.55 | 0.00 |
| Administrative Technology Services | 8200 | 702,990.50 | 0.00 | 0.00 | 24,921.90 | 0.00 |
| Community Services | 9100 | 203,238.52 | 0.00 | 0.00 | 71,178.11 | 0.00 |
| <i>Debt Service: (Function 9200)</i> | | | | | | |
| Redemption of Principal | 710 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest | 720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Dues and Fees | 730 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Debt Service | 791 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Capital Outlay:</i> | | | | | | |
| Facilities Acquisition and Construction | 7420 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Charter School Local Capital Improvement | 7430 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Charter School Capital Outlay Sales Tax | 7440 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Capital Outlay | 9300 | 282,513.12 | 0.00 | 0.00 | 1,649,785.20 | 0.00 |
| Total Expenditures | | 197,453,248.65 | 0.00 | 0.00 | 15,350,289.63 | 0.00 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | (7,232,408.91) | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Issuance of Bonds | 3710 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Sale of Bonds | 3791 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Sale of Bonds | 891 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loans | 3720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Sale of Capital Assets | 3730 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loss Recoveries | 3740 | 10,736.75 | 0.00 | 0.00 | 0.00 | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Proceeds from Special Facility Construction Account | 3770 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Face Value of Refunding Bonds | 3715 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Bonds | 3792 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Bonds | 892 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers In | 3600 | 6,315,662.69 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers Out | 9700 | (1,030,295.84) | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Other Financing Sources (Uses) | | 5,296,103.60 | 0.00 | 0.00 | 0.00 | 0.00 |
| SPECIAL ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Change in Fund Balances | | (1,936,305.31) | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, July 1, 2022 | 2800 | 43,084,503.12 | 0.00 | 0.00 | 0.00 | 0.00 |
| Adjustments to Fund Balances | 2891 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, June 30, 2023 | 2700 | 41,148,197.81 | 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 MARTIN COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2023

| | Account Number | SBE/COBI Bonds 210 | Special Act Bonds 220 | Sections 1011.14 & 1011.15, F.S., Loans 230 | Motor Vehicle Revenue Bonds 240 | District Bonds 250 |
|---|------------------|--------------------|-----------------------|---|---------------------------------|--------------------|
| REVENUES | | | | | | |
| Federal Direct | 3100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Federal Through State and Local | 3200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| State Sources | 3300 | 0.00 | 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 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local Sales Taxes | 3418, 3419 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Charges for Service - Food Service | 345X | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Impact Fees | 3496 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Local Revenue | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Local Sources | 3400 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Revenues | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXPENDITURES | | | | | | |
| <i>Current:</i> | | | | | | |
| Instruction | 5000 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Student Support Services | 6100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instructional Media Services | 6200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instruction and Curriculum Development Services | 6300 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instructional Staff Training Services | 6400 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instruction-Related Technology | 6500 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Board | 7100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| General Administration | 7200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| School Administration | 7300 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Facilities Acquisition and Construction | 7410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fiscal Services | 7500 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Food Services | 7600 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Central Services | 7700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Student Transportation Services | 7800 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Operation of Plant | 7900 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Maintenance of Plant | 8100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Administrative Technology Services | 8200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Community Services | 9100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Debt Service: (Function 9200)</i> | | | | | | |
| Redemption of Principal | 710 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest | 720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Dues and Fees | 730 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Debt Service | 791 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Capital Outlay:</i> | | | | | | |
| Facilities Acquisition and Construction | 7420 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Charter School Local Capital Improvement | 7430 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Charter School Capital Outlay Sales Tax | 7440 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Capital Outlay | 9300 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Issuance of Bonds | 3710 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Sale of Bonds | 3791 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Sale of Bonds | 891 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loans | 3720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Sale of Capital Assets | 3730 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loss Recoveries | 3740 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Proceeds from Special Facility Construction Account | 3770 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Face Value of Refunding Bonds | 3715 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Bonds | 3792 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Bonds | 892 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers In | 3600 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers Out | 9700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| SPECIAL ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Change in Fund Balances | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, July 1, 2022 | 2800 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Adjustments to Fund Balances | 2891 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, June 30, 2023 | 2700 | 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 MARTIN COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2023

| | Account Number | Other Debt Service 290 | ARRA Economic Stimulus Debt Service 299 | Capital Outlay Bond Issues (COBI) 310 | Special Act Bonds 320 | Sections 1011.14 & 1011.15, F.S., Loans 330 |
|---|------------------|------------------------|---|---------------------------------------|-----------------------|---|
| REVENUES | | | | | | |
| Federal Direct | 3100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Federal Through State and Local | 3200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| State Sources | 3300 | 0.00 | 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 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local Sales Taxes | 3418, 3419 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Charges for Service - Food Service | 345X | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Impact Fees | 3496 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Local Revenue | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Local Sources | 3400 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Revenues | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXPENDITURES | | | | | | |
| <i>Current:</i> | | | | | | |
| Instruction | 5000 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Student Support Services | 6100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instructional Media Services | 6200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instruction and Curriculum Development Services | 6300 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instructional Staff Training Services | 6400 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instruction-Related Technology | 6500 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Board | 7100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| General Administration | 7200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| School Administration | 7300 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Facilities Acquisition and Construction | 7410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fiscal Services | 7500 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Food Services | 7600 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Central Services | 7700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Student Transportation Services | 7800 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Operation of Plant | 7900 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Maintenance of Plant | 8100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Administrative Technology Services | 8200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Community Services | 9100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Debt Service: (Function 9200)</i> | | | | | | |
| Redemption of Principal | 710 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest | 720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Dues and Fees | 730 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Debt Service | 791 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Capital Outlay:</i> | | | | | | |
| Facilities Acquisition and Construction | 7420 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Charter School Local Capital Improvement | 7430 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Charter School Capital Outlay Sales Tax | 7440 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Capital Outlay | 9300 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Issuance of Bonds | 3710 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Sale of Bonds | 3791 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Sale of Bonds | 891 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loans | 3720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Sale of Capital Assets | 3730 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loss Recoveries | 3740 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Proceeds from Special Facility Construction Account | 3770 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Face Value of Refunding Bonds | 3715 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Bonds | 3792 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Bonds | 892 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers In | 3600 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers Out | 9700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| SPECIAL ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Change in Fund Balances | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, July 1, 2022 | 2800 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Adjustments to Fund Balances | 2891 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, June 30, 2023 | 2700 | 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 MARTIN COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2023

| | Account Number | Public Education Capital Outlay (PECO) 340 | District Bonds 350 | Capital Outlay and Debt Service 360 | Nonvoted Capital Improvement Fund 370 | Voted Capital Improvement Fund 380 |
|---|------------------|--|--------------------|-------------------------------------|---------------------------------------|------------------------------------|
| REVENUES | | | | | | |
| Federal Direct | 3100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Federal Through State and Local | 3200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| State Sources | 3300 | 0.00 | 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 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | 0.00 | 0.00 | 0.00 | 44,820,130.03 | 0.00 |
| Local Sales Taxes | 3418, 3419 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Charges for Service - Food Service | 345X | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Impact Fees | 3496 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Local Revenue | | 0.00 | 0.00 | 0.00 | 2,900,803.36 | 0.00 |
| Total Local Sources | 3400 | 0.00 | 0.00 | 0.00 | 47,720,933.39 | 0.00 |
| Total Revenues | | 0.00 | 0.00 | 0.00 | 47,720,933.39 | 0.00 |
| EXPENDITURES | | | | | | |
| <i>Current:</i> | | | | | | |
| Instruction | 5000 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Student Support Services | 6100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instructional Media Services | 6200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instruction and Curriculum Development Services | 6300 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instructional Staff Training Services | 6400 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instruction-Related Technology | 6500 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Board | 7100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| General Administration | 7200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| School Administration | 7300 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Facilities Acquisition and Construction | 7410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fiscal Services | 7500 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Food Services | 7600 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Central Services | 7700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Student Transportation Services | 7800 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Operation of Plant | 7900 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Maintenance of Plant | 8100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Administrative Technology Services | 8200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Community Services | 9100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Debt Service: (Function 9200)</i> | | | | | | |
| Redemption of Principal | 710 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest | 720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Dues and Fees | 730 | 0.00 | 0.00 | 0.00 | 3,500.04 | 0.00 |
| Other Debt Service | 791 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Capital Outlay:</i> | | | | | | |
| Facilities Acquisition and Construction | 7420 | 0.00 | 0.00 | 0.00 | 39,165,638.60 | 0.00 |
| Charter School Local Capital Improvement | 7430 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Charter School Capital Outlay Sales Tax | 7440 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Capital Outlay | 9300 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Expenditures | | 0.00 | 0.00 | 0.00 | 39,169,138.64 | 0.00 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 0.00 | 0.00 | 0.00 | 8,551,794.75 | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Issuance of Bonds | 3710 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Sale of Bonds | 3791 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Sale of Bonds | 891 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loans | 3720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Sale of Capital Assets | 3730 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loss Recoveries | 3740 | 0.00 | 0.00 | 0.00 | 518,323.26 | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Proceeds from Special Facility Construction Account | 3770 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Face Value of Refunding Bonds | 3715 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Bonds | 3792 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Bonds | 892 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers In | 3600 | 0.00 | 0.00 | 0.00 | 3,032,202.16 | 0.00 |
| Transfers Out | 9700 | 0.00 | 0.00 | 0.00 | (8,137,741.44) | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 | (4,587,216.02) | 0.00 |
| SPECIAL ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Change in Fund Balances | | 0.00 | 0.00 | 0.00 | 3,964,578.73 | 0.00 |
| Fund Balances, July 1, 2022 | 2800 | 0.00 | 0.00 | 0.00 | 82,280,785.60 | 0.00 |
| Adjustments to Fund Balances | 2891 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, June 30, 2023 | 2700 | 0.00 | 0.00 | 0.00 | 86,245,364.33 | 0.00 |

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

| | Account Number | Other Capital Projects 390 | ARRA Economic Stimulus Capital Projects 399 | Permanent Funds 000 | Other Governmental Funds | Total Governmental Funds |
|---|------------------|----------------------------|---|---------------------|--------------------------|--------------------------|
| REVENUES | | | | | | |
| Federal Direct | 3100 | 0.00 | 0.00 | 0.00 | 1,356,206.03 | 1,628,617.03 |
| Federal Through State and Local | 3200 | 0.00 | 0.00 | 0.00 | 22,423,553.10 | 38,461,245.06 |
| State Sources | 3300 | 402,554.92 | 0.00 | 0.00 | 2,484,641.96 | 46,840,863.88 |
| <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 | 134,116,006.80 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 44,820,130.03 |
| Local Sales Taxes | 3418, 3419 | 25,893,948.27 | 0.00 | 0.00 | 0.00 | 25,893,948.27 |
| Charges for Service - Food Service | 345X | 0.00 | 0.00 | 0.00 | 2,970,505.41 | 2,970,505.41 |
| Impact Fees | 3496 | 5,011,896.09 | 0.00 | 0.00 | 0.00 | 5,011,896.09 |
| Other Local Revenue | | 2,598,356.65 | 0.00 | 0.00 | 211,320.04 | 16,901,832.66 |
| Total Local Sources | 3400 | 33,504,201.01 | 0.00 | 0.00 | 3,181,825.45 | 229,714,319.26 |
| Total Revenues | | 33,906,755.93 | 0.00 | 0.00 | 29,446,226.54 | 316,645,045.23 |
| EXPENDITURES | | | | | | |
| <i>Current:</i> | | | | | | |
| Instruction | 5000 | 0.00 | 0.00 | 0.00 | 4,239,962.99 | 129,973,632.07 |
| Student Support Services | 6100 | 0.00 | 0.00 | 0.00 | 4,406,141.21 | 15,854,550.18 |
| Instructional Media Services | 6200 | 0.00 | 0.00 | 0.00 | 0.00 | 2,396,626.10 |
| Instruction and Curriculum Development Services | 6300 | 0.00 | 0.00 | 0.00 | 2,416,893.92 | 5,098,374.84 |
| Instructional Staff Training Services | 6400 | 0.00 | 0.00 | 0.00 | 1,800,485.12 | 3,890,154.42 |
| Instruction-Related Technology | 6500 | 0.00 | 0.00 | 0.00 | 0.00 | 3,121,990.46 |
| Board | 7100 | 0.00 | 0.00 | 0.00 | 605,724.72 | 605,724.72 |
| General Administration | 7200 | 0.00 | 0.00 | 0.00 | 733,323.03 | 2,630,435.36 |
| School Administration | 7300 | 0.00 | 0.00 | 0.00 | 0.00 | 12,011,975.93 |
| Facilities Acquisition and Construction | 7410 | 0.00 | 0.00 | 0.00 | 0.00 | 1,755,590.84 |
| Fiscal Services | 7500 | 0.00 | 0.00 | 0.00 | 0.00 | 2,679,036.97 |
| Food Services | 7600 | 0.00 | 0.00 | 0.00 | 11,939,728.68 | 12,238,554.72 |
| Central Services | 7700 | 0.00 | 0.00 | 0.00 | 20,249.43 | 7,013,074.35 |
| Student Transportation Services | 7800 | 0.00 | 0.00 | 0.00 | 36,157.36 | 7,517,305.72 |
| Operation of Plant | 7900 | 0.00 | 0.00 | 0.00 | 45,387.31 | 23,280,029.18 |
| Maintenance of Plant | 8100 | 0.00 | 0.00 | 0.00 | 0.00 | 5,440,184.12 |
| Administrative Technology Services | 8200 | 0.00 | 0.00 | 0.00 | 0.00 | 727,912.40 |
| Community Services | 9100 | 0.00 | 0.00 | 0.00 | 2,558.75 | 276,975.38 |
| <i>Debt Service: (Function 9200)</i> | | | | | | |
| Redemption of Principal | 710 | 0.00 | 0.00 | 0.00 | 11,221,000.00 | 11,221,000.00 |
| Interest | 720 | 0.00 | 0.00 | 0.00 | 2,651,601.26 | 2,651,601.26 |
| Dues and Fees | 730 | 0.00 | 0.00 | 0.00 | 8,731.75 | 12,231.79 |
| Other Debt Service | 791 | 0.00 | 0.00 | 0.00 | 1,155.98 | 1,155.98 |
| <i>Capital Outlay:</i> | | | | | | |
| Facilities Acquisition and Construction | 7420 | 33,916,584.56 | 0.00 | 0.00 | 0.00 | 73,082,223.16 |
| Charter School Local Capital Improvement | 7430 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Charter School Capital Outlay Sales Tax | 7440 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Capital Outlay | 9300 | 0.00 | 0.00 | 0.00 | 654,100.14 | 2,586,398.46 |
| Total Expenditures | | 33,916,584.56 | 0.00 | 0.00 | 40,177,476.93 | 326,066,738.41 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | (9,828.63) | 0.00 | 0.00 | (10,731,250.39) | (9,421,693.18) |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Issuance of Bonds | 3710 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Sale of Bonds | 3791 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Sale of Bonds | 891 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loans | 3720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Sale of Capital Assets | 3730 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loss Recoveries | 3740 | 0.00 | 0.00 | 0.00 | 0.00 | 529,060.01 |
| Proceeds of Forward Supply Contract | 3760 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Proceeds from Special Facility Construction Account | 3770 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Face Value of Refunding Bonds | 3715 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Bonds | 3792 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Bonds | 892 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers In | 3600 | 256,560.00 | 0.00 | 0.00 | 13,117,966.75 | 22,722,391.60 |
| Transfers Out | 9700 | (13,828,512.16) | 0.00 | 0.00 | (756,138.00) | (23,752,687.44) |
| Total Other Financing Sources (Uses) | | (13,571,952.16) | 0.00 | 0.00 | 12,361,828.75 | (501,235.83) |
| SPECIAL ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Change in Fund Balances | | (13,581,780.79) | 0.00 | 0.00 | 1,630,578.36 | (9,922,929.01) |
| Fund Balances, July 1, 2022 | 2800 | 88,772,116.49 | 0.00 | 0.00 | 13,066,120.20 | 227,203,525.41 |
| Adjustments to Fund Balances | 2891 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, June 30, 2023 | 2700 | 75,190,335.70 | 0.00 | 0.00 | 14,696,698.56 | 217,280,596.40 |

The notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF MARTIN 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, 2023**

Net Change in Fund Balances - Governmental Funds \$ (9,922,929.00)

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

Capital outlays are reported in the governmental funds as expenditures. However, in the statement of activities, the cost of those assets are allocated over their estimated useful lives as a depreciation expense. This is the amount of depreciation expense in excess of capital outlays.

| | | | |
|---------------------------|----|---------------------|------------|
| Capital Outlay | \$ | 62,651,128 | |
| Less depreciation expense | \$ | <u>(12,937,527)</u> | 49,713,601 |

The loss on the disposal of capital assets during the current fiscal year is reported in the statement of activities. In the governmental funds, the cost of these assets were recognized as an expenditure in the fiscal year purchased. Thus, the change in the net position differs from the change in fund balance by the underpriced cost of the disposed assets. 6,573

The District's portion of equity held in the risk management consortium is recognized in the government-wide statement of activities, but not in the governmental funds. This is the increase in the District's equity in the consortium.

In the statement of activities, the cost of compensated absences is measured by the amount earned during the year, while in the governmental funds expenditures are recognized based on the amounts actually paid for leave used. This is the net amount of vacation and sick leave paid in excess of the amount earned in the current period. 1,632,664

Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. Premiums and refunding costs are reported in the governmental funds in the year the debt is issued, but are deferred and amortized over the life of the debt in the government-wide statements. The difference is the amount by which repayments exceeded proceeds in the current period.

| | | | |
|----------------------------------|----|----------------|------------|
| Refunded COPs redeemed | \$ | 10,520,000 | |
| Refunded COPs premiums amortized | | 1,141,913 | |
| Bond repayments | | <u>701,000</u> | 12,362,913 |

Refunding costs are reported in the governmental funds in the year the debt is issued, but are deferred and amortized over the life of the debt in the government-wide statements. This is the decrease in the net carrying amount of debt refunding for the current period. (80,456)

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 an OPEB expense.

| | | | |
|---|----|------------------|-------------|
| Increase in OPEB liability | \$ | (10,161,670) | |
| Increase in Deferred Outflows of Resources - OPEB | | 1,024,765 | |
| Decrease in Deferred Inflows of Resources - OPEB | | <u>2,636,184</u> | (6,500,721) |

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

| | | | |
|-----------------------|----|-------------------|------------------|
| Pension contributions | \$ | (9,847,797) | |
| Pension Expense | | <u>14,089,317</u> | <u>4,241,520</u> |

Change in Net Position of Governmental Activities \$ 51,453,165

DISTRICT SCHOOL BOARD OF MARTIN COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2023

| | 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 | 767,159.72 | 767,159.72 | 0.00 |
| Investments | 1160 | 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 | 25,031.27 | 25,031.27 | 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 |
| 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 |
| Due From Insurer | 1180 | 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 |
| Deposits Receivable | 1210 | 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 |
| Inventory | 1150 | 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 |
| Total current assets | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 792,190.99 | 792,190.99 | 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 |
| Leases Receivable | 1425 | 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 |
| Prepaid Insurance Costs | 1430 | 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 |
| Pension Asset | 1415 | 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 |
| Land Improvements - Nondepreciable | 1315 | 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 |
| Nondepreciable Capital Assets | | 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 |
| Accumulated Depreciation | 1329 | 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 |
| Accumulated Depreciation | 1339 | 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 |
| Accumulated Depreciation | 1349 | 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 |
| Accumulated Depreciation | 1359 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Under Leases and SBITA | 1370 | 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 |
| Computer Software | 1382 | 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 |
| Depreciable Capital Assets, Net | | 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 |
| Total noncurrent assets | | 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 | 792,190.99 | 792,190.99 | 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 |
| 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 |
| Pension | 1940 | 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 | 31,285.00 | 31,285.00 | 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 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 31,285.00 | 31,285.00 | 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 |
| Accrued Salaries and Benefits | 2110 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 93,840.68 | 93,840.68 | 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 |
| Accounts Payable | 2120 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 27,164.05 | 27,164.05 | 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 |
| Accrued Interest Payable | 2210 | 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 |
| 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 |
| 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 |
| Pension Liability | 2115 | 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 |
| Judgments Payable | 2130 | 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 |
| 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 |
| Total current liabilities | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 121,004.73 | 121,004.73 | 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 |
| Obligations Under Leases and SBITA | 2315 | 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 | 227,240.00 | 227,240.00 | 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 |
| Net Other Postemployment Benefits Obligation | 2360 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 147,383.00 | 147,383.00 | 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 |
| 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 |
| Total long-term liabilities | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 374,623.00 | 374,623.00 | 0.00 |
| Total Liabilities | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 495,627.73 | 495,627.73 | 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 |
| 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 |
| Deferred Revenues | 2630 | 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 |
| Other Postemployment Benefits | 2650 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 49,080.00 | 49,080.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 49,080.00 | 49,080.00 | 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 |
| Restricted for | 2780 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 671,186.26 | 671,186.26 | 0.00 |
| Unrestricted | 2790 | 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 | 671,186.26 | 671,186.26 | 0.00 |

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

| | 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 |
| OPERATING REVENUES | | | | | | | | | | | |
| Charges for Services | 3481 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,516,636.81 | 3,516,636.81 | 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 | 3,516,636.81 | 3,516,636.81 | 0.00 |
| OPERATING EXPENSES | | | | | | | | | | | |
| Salaries | 100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,095,723.19 | 2,095,723.19 | 0.00 |
| Employee Benefits | 200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 535,484.98 | 535,484.98 | 0.00 |
| Purchased Services | 300 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 52,308.23 | 52,308.23 | 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 | 69,564.97 | 69,564.97 | 0.00 |
| Capital Outlay | 600 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 11,100.00 | 11,100.00 | 0.00 |
| Other | 700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,111,565.02 | 1,111,565.02 | 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 | 3,875,746.39 | 3,875,746.39 | 0.00 |
| Operating Income (Loss) | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (359,109.58) | (359,109.58) | 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 | (359,109.58) | (359,109.58) | 0.00 |
| Transfers In | 3600 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,030,295.84 | 1,030,295.84 | 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 | 671,186.26 | 671,186.26 | 0.00 |
| Net Position, July 1, 2022 | 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, 2023 | 2780 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 671,186.26 | 671,186.26 | 0.00 |

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

| | 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 | 3,491,605.54 | 3,491,605.54 | 0.00 |
| Receipts from interfund services provided | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (132,974.00) | (132,974.00) | 0.00 |
| Payments to suppliers | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (132,974.00) | (132,974.00) | 0.00 |
| Payments to employees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (2,626,513.10) | (2,626,513.10) | 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 | (995,254.56) | (995,254.56) | 0.00 |
| Net cash provided (used) by operating activities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (263,136.12) | (263,136.12) | 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 | 1,030,295.84 | 1,030,295.84 | 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 | 1,030,295.84 | 1,030,295.84 | 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 | 767,159.72 | 767,159.72 | 0.00 |
| Cash and cash equivalents - July 1, 2022 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cash and cash equivalents - June 30, 2023 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 767,159.72 | 767,159.72 | 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 | (359,109.58) | (359,109.58) | 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 | (25,031.27) | (25,031.27) | 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 | 93,840.68 | 93,840.68 | 0.00 |
| Increase (decrease) in payroll tax liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 27,164.05 | 27,164.05 | 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 | 95,973.46 | 95,973.46 | 0.00 |
| Net cash provided (used) by operating activities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (263,136.12) | (263,136.12) | 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 MARTIN COUNTY
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
June 30, 2023**

| | Account Number | Total Investment Trust Funds 84X | Total Private-Purpose Trust Funds 85X | Total Pension Trust Funds 87X | Total Custodial Funds 89X |
|---|----------------|----------------------------------|---------------------------------------|-------------------------------|---------------------------|
| ASSETS | | | | | |
| Cash and Cash Equivalents | 1110 | 0.00 | 270,171.30 | 63,849.35 | 2,539,553.99 |
| Investments | 1160 | 0.00 | 0.00 | 7,714,104.72 | 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 | | | | 45,194.00 |
| Total Assets | | 0.00 | 270,171.30 | 7,777,954.07 | 2,584,747.99 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 | |
| Pension | 1940 | | | 0.00 | |
| Other Postemployment Benefits | 1950 | 0.00 | 0.00 | 0.00 | |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | |
| LIABILITIES | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payroll Deductions and Withholdings | 2170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Payable | 2120 | 0.00 | 0.00 | 0.00 | 0.00 |
| Internal Accounts Payable | 2290 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Other Agencies | 2230 | 0.00 | 0.00 | 0.00 | |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 0.00 | 0.00 | 0.00 | 0.00 |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 | |
| Pension | 2640 | | | 0.00 | |
| Other Postemployment Benefits | 2650 | 0.00 | 0.00 | 0.00 | |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 | |
| NET POSITION | | | | | |
| Restricted for: | | | | | |
| Pensions | 2785 | 0.00 | 0.00 | 7,777,954.07 | 0.00 |
| Postemployment benefits other than pensions | 2785 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other purposes | 2785 | 0.00 | 270,171.30 | 0.00 | 0.00 |
| Individuals, organizations and other governments | 2785 | 0.00 | 0.00 | 0.00 | 2,584,747.99 |
| Total Net Position | | 0.00 | 270,171.30 | 7,777,954.07 | 2,584,747.99 |

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

| | Account Number | Total Investment Trust Funds 84X | Total Private-Purpose Trust Funds 85X | Total Pension Trust Funds 87X | Total Custodial Funds 89X |
|--|----------------|-------------------------------------|--|----------------------------------|------------------------------|
| ADDITIONS | | | | | |
| Miscellaneous | 3495 | | | | 0.00 |
| <i>Contributions:</i> | | | | | |
| Employer | | 0.00 | 0.00 | 0.00 | 0.00 |
| Plan Members | | 0.00 | 0.00 | 0.00 | 0.00 |
| Gifts, Grants and Bequests | 3440 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Contributions | | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Investment Income:</i> | | | | | |
| Interest on Investments | 3431 | 0.00 | 8,531.95 | 212,607.24 | 0.00 |
| Gain on Sale of Investments | 3432 | 0.00 | 0.00 | 532,291.01 | 0.00 |
| Net Increase (Decrease) in the Fair Value of Investments | 3433 | 0.00 | 0.00 | (45,832.40) | 0.00 |
| Total Investment Income | | 0.00 | 8,531.95 | 699,065.85 | 0.00 |
| Less Investment Expense | | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Investment Income | | 0.00 | 8,531.95 | 699,065.85 | 0.00 |
| Total Additions | | 0.00 | 8,531.95 | 699,065.85 | 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 | 708,165.60 | 0.00 |
| Total Deductions | | 0.00 | 0.00 | 708,165.60 | 0.00 |
| Change In Net Position | | 0.00 | 8,531.95 | (9,099.75) | 0.00 |
| Net position-beginning | 2885 | 0.00 | 0.00 | 7,787,053.82 | 0.00 |
| Adjustments to Net Position | 2896 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net position-ending | 2785 | 0.00 | 8,531.95 | 7,777,954.07 | 0.00 |

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

| | Account Number | Major Component Unit The Hope Center for Autism | Major Component Unit Treasure Coast Classical Academy | Total Nonmajor Component Units | Total Component Units |
|---|----------------|---|---|-----------------------------------|-----------------------|
| ASSETS | | | | | |
| Cash and Cash Equivalents | 1110 | 518,326.34 | 2,891,120.98 | 0.00 | 3,409,447.32 |
| 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 | 60,123.58 | 391,998.03 | 0.00 | 452,121.61 |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Insurer | 1180 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deposits Receivable | 1210 | 1,554.08 | 0.00 | 0.00 | 1,554.08 |
| 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 | 12,892.24 | 68,010.27 | 0.00 | 80,902.51 |
| 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 | 670,000.00 | 2,099,083.56 | 0.00 | 2,769,083.56 |
| Land Improvements - Nondepreciable | 1315 | 0.00 | 0.00 | 0.00 | 0.00 |
| Construction in Progress | 1360 | 0.00 | 676,543.55 | 0.00 | 676,543.55 |
| Nondepreciable Capital Assets | | 670,000.00 | 2,775,627.11 | 0.00 | 3,445,627.11 |
| Improvements Other Than Buildings | 1320 | 11,840.00 | 0.00 | 0.00 | 11,840.00 |
| Less Accumulated Depreciation | 1329 | 0.00 | 0.00 | 0.00 | 0.00 |
| Buildings and Fixed Equipment | 1330 | 2,065,017.51 | 15,094,483.66 | 0.00 | 17,159,501.17 |
| Less Accumulated Depreciation | 1339 | (90,571.00) | (1,248,837.16) | 0.00 | (1,339,408.16) |
| Furniture, Fixtures and Equipment | 1340 | 95,897.82 | 890,158.32 | 0.00 | 986,056.14 |
| Less Accumulated Depreciation | 1349 | 0.00 | (494,372.42) | 0.00 | (494,372.42) |
| Motor Vehicles | 1350 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1359 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Under Leases and SBITA | 1370 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Amortization | 1379 | 0.00 | 0.00 | 0.00 | 0.00 |
| Audiovisual Materials | 1381 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1388 | 0.00 | 0.00 | 0.00 | 0.00 |
| Computer Software | 1382 | 89,396.74 | 0.00 | 0.00 | 89,396.74 |
| Less Accumulated Amortization | 1389 | 0.00 | 0.00 | 0.00 | 0.00 |
| Depreciable Capital Assets, Net | | 2,171,581.07 | 14,241,432.40 | 0.00 | 16,413,013.47 |
| Total Capital Assets | | 2,841,581.07 | 17,017,059.51 | 0.00 | 19,858,640.58 |
| Total Assets | | 3,434,477.31 | 20,368,188.79 | 0.00 | 23,802,666.10 |
| 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 | 124,550.35 | 126,062.69 | 0.00 | 250,613.04 |
| Payroll Deductions and Withholdings | 2170 | 12,602.06 | 0.00 | 0.00 | 12,602.06 |
| Accounts Payable | 2120 | 4,279.25 | 97,001.17 | 0.00 | 101,280.42 |
| Sales Tax Payable | 2260 | 0.00 | 0.00 | 0.00 | 0.00 |
| Current Notes Payable | 2250 | 0.00 | 17,833.33 | 0.00 | 17,833.33 |
| Accrued Interest Payable | 2210 | 8,563.75 | 92,274.44 | 0.00 | 100,838.19 |
| 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 | 0.00 | 0.00 |
| <i>Long-Term Liabilities:</i> | | | | | |
| <i>Portion Due Within One Year:</i> | | | | | |
| Notes Payable | 2310 | 150,000.00 | 0.00 | 0.00 | 150,000.00 |
| Obligations Under Leases and SBITA | 2315 | 0.00 | 0.00 | 0.00 | 0.00 |
| Bonds Payable | 2320 | 0.00 | 19,700,000.00 | 0.00 | 19,700,000.00 |
| Liability for Compensated Absences | 2330 | 0.00 | 0.00 | 0.00 | 0.00 |
| Lease-Purchase Agreements Payable | 2340 | 0.00 | 0.00 | 0.00 | 0.00 |
| Estimated Liability for Long-Term Claims | 2350 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Other Postemployment Benefits Obligation | 2360 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Pension Liability | 2365 | 0.00 | 0.00 | 0.00 | 0.00 |
| Estimated PECO Advance Payable | 2370 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Long-Term Liabilities | 2380 | 0.00 | 0.00 | 0.00 | 0.00 |
| Derivative Instrument | 2390 | 0.00 | 0.00 | 0.00 | 0.00 |
| Estimated Liability for Arbitrage Rebate | 2280 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due Within One Year | | 150,000.00 | 19,700,000.00 | 0.00 | 19,850,000.00 |
| <i>Portion Due After One Year:</i> | | | | | |
| Notes Payable | 2310 | 0.00 | 0.00 | 0.00 | 0.00 |
| Obligations Under Leases | 2315 | 0.00 | 0.00 | 0.00 | 0.00 |
| Bonds Payable | 2320 | 0.00 | 0.00 | 0.00 | 0.00 |
| Liability for Compensated Absences | 2330 | 0.00 | 0.00 | 0.00 | 0.00 |
| Lease-Purchase Agreements Payable | 2340 | 0.00 | 0.00 | 0.00 | 0.00 |
| Estimated Liability for Long-Term Claims | 2350 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Other Postemployment Benefits Obligation | 2360 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Pension Liability | 2365 | 0.00 | 0.00 | 0.00 | 0.00 |
| Estimated PECO Advance Payable | 2370 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Long-Term Liabilities | 2380 | 0.00 | 0.00 | 0.00 | 0.00 |
| Derivative Instrument | 2390 | 0.00 | 0.00 | 0.00 | 0.00 |
| Estimated Liability for Arbitrage Rebate | 2280 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due in More than One Year | | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Long-Term Liabilities | | 150,000.00 | 19,700,000.00 | 0.00 | 19,850,000.00 |
| Total Liabilities | | 299,995.41 | 20,033,171.63 | 0.00 | 20,333,167.04 |
| 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 | 2,841,581.07 | (1,982,227.74) | 0.00 | 859,353.33 |
| <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 | 120,600.51 | 0.00 | 120,600.51 |
| Unrestricted | 2790 | 292,900.93 | 2,196,644.39 | 0.00 | 2,489,545.32 |
| Total Net Position | | 3,134,482.00 | 335,017.16 | 0.00 | 3,469,499.16 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF MARTIN COUNTY
COMBINING STATEMENT OF ACTIVITIES
MAJOR AND NONMAJOR COMPONENT UNITS
Major Component Unit The Hope Center for Autism
For the Fiscal Year Ended June 30, 2023

| FUNCTIONS | Account Number | Expenses | Program Revenues | | | Revenue and Changes in Net Position Component Unit Activities |
|---|----------------|--------------|----------------------|------------------------------------|----------------------------------|---|
| | | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | |
| <i>Component Unit Activities:</i> | | | | | | |
| Instruction | 5000 | 1,718,890.41 | 0.00 | 0.00 | 0.00 | (1,718,890.41) |
| Student Support Services | 6100 | 45,624.66 | 0.00 | 0.00 | 0.00 | (45,624.66) |
| 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 | 12,274.31 | 0.00 | 0.00 | 0.00 | (12,274.31) |
| Instruction-Related Technology | 6500 | 10,638.47 | 0.00 | 0.00 | 0.00 | (10,638.47) |
| Board | 7100 | 77,463.10 | 0.00 | 0.00 | 0.00 | (77,463.10) |
| General Administration | 7200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| School Administration | 7300 | 388,980.19 | 0.00 | 0.00 | 0.00 | (388,980.19) |
| Facilities Acquisition and Construction | 7400 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fiscal Services | 7500 | 90,397.46 | 0.00 | 0.00 | 0.00 | (90,397.46) |
| Food Services | 7600 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Central Services | 7700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Student Transportation Services | 7800 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Operation of Plant | 7900 | 48,817.19 | 0.00 | 0.00 | 0.00 | (48,817.19) |
| Maintenance of Plant | 8100 | 101,294.49 | 0.00 | 0.00 | 0.00 | (101,294.49) |
| Administrative Technology Services | 8200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Community Services | 9100 | 20,504.64 | 0.00 | 0.00 | 0.00 | (20,504.64) |
| Interest on Long-Term Debt | 9200 | 40,277.43 | 0.00 | 0.00 | 0.00 | (40,277.43) |
| Unallocated Depreciation/Amortization Expense | | 0.00 | | | | 0.00 |
| Total Component Unit Activities | | 2,555,162.35 | 0.00 | 0.00 | 0.00 | (2,555,162.35) |

General Revenues:

Taxes:

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

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

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

| |
|--------------|
| 0.00 |
| 0.00 |
| 0.00 |
| 0.00 |
| 0.00 |
| 4,146,827.76 |
| 0.00 |
| 0.00 |
| 0.00 |
| 0.00 |
| 4,146,827.76 |
| 1,591,665.41 |
| 1,094,216.00 |
| 448,601.00 |
| 3,134,482.41 |

DISTRICT SCHOOL BOARD OF MARTIN COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
MAJOR AND NONMAJOR COMPONENT UNITS
Major Component Unit Treasure Coast Classical Academy
For the Fiscal Year Ended June 30, 2023

| FUNCTIONS | Account Number | Expenses | Program Revenues | | | Revenue and Changes in Net Position Component Unit Activities |
|---|----------------|---------------|----------------------|------------------------------------|----------------------------------|---|
| | | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | |
| <i>Component Unit Activities:</i> | | | | | | |
| Instruction | 5000 | 5,210,113.36 | 0.00 | 0.00 | 0.00 | (5,210,113.36) |
| Student Support Services | 6100 | 224,633.08 | 0.00 | 0.00 | 0.00 | (224,633.08) |
| 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 | 13,217.11 | 0.00 | 0.00 | 0.00 | (13,217.11) |
| Instruction-Related Technology | 6500 | 150,669.38 | 0.00 | 0.00 | 0.00 | (150,669.38) |
| Board | 7100 | 76,459.20 | 0.00 | 0.00 | 0.00 | (76,459.20) |
| General Administration | 7200 | 1,262,804.59 | 0.00 | 0.00 | 0.00 | (1,262,804.59) |
| School Administration | 7300 | 1,743,482.96 | 0.00 | 0.00 | 0.00 | (1,743,482.96) |
| Facilities Acquisition and Construction | 7400 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fiscal Services | 7500 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Food Services | 7600 | 225,004.45 | 0.00 | 216,395.41 | 0.00 | (8,609.04) |
| Central Services | 7700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Student Transportation Services | 7800 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Operation of Plant | 7900 | 1,144,293.55 | 0.00 | 0.00 | 626,079.00 | (518,214.55) |
| Maintenance of Plant | 8100 | 5,087.53 | 0.00 | 0.00 | 0.00 | (5,087.53) |
| Administrative Technology Services | 8200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Community Services | 9100 | 278,104.32 | 0.00 | 0.00 | 0.00 | (278,104.32) |
| Interest on Long-Term Debt | 9200 | 1,549,363.55 | 0.00 | 0.00 | 0.00 | (1,549,363.55) |
| Unallocated Depreciation/Amortization Expense | | 0.00 | | | | 0.00 |
| Total Component Unit Activities | | 11,883,233.08 | 0.00 | 216,395.41 | 626,079.00 | (11,040,758.67) |

General Revenues:

Taxes:

| | |
|---|---------------|
| Property Taxes, Levied for Operational Purposes | 0.00 |
| Property Taxes, Levied for Debt Service | 0.00 |
| Property Taxes, Levied for Capital Projects | 0.00 |
| Local Sales Taxes | 0.00 |
| Grants and Contributions Not Restricted to Specific Programs | 9,400,327.00 |
| Investment Earnings | 16.62 |
| Miscellaneous | 1,516,413.49 |
| Special Items | 689,115.98 |
| Extraordinary Items | 0.00 |
| Transfers | 0.00 |
| Total General Revenues, Special Items, Extraordinary Items and Transfers | 11,605,873.09 |
| Change in Net Position | 565,114.42 |
| Net Position, July 1, 2022 | 107,225.69 |
| Adjustments to Net Position | (337,322.95) |
| Net Position, June 30, 2023 | 335,017.16 |

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

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

General Revenues:

Taxes:

| | |
|---|------|
| Property Taxes, Levied for Operational Purposes | 0.00 |
| Property Taxes, Levied for Debt Service | 0.00 |
| Property Taxes, Levied for Capital Projects | 0.00 |
| Local Sales Taxes | 0.00 |
| Grants and Contributions Not Restricted to Specific Programs | 0.00 |
| Investment Earnings | 0.00 |
| Miscellaneous | 0.00 |
| Special Items | 0.00 |
| Extraordinary Items | 0.00 |
| Transfers | 0.00 |
| Total General Revenues, Special Items, Extraordinary Items and Transfers | 0.00 |
| Change in Net Position | 0.00 |
| Net Position, July 1, 2022 | 0.00 |
| Adjustments to Net Position | 0.00 |
| Net Position, June 30, 2023 | 0.00 |

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

| FUNCTIONS | Account Number | Expenses | Program Revenues | | | Revenue and Changes in Net Position Component Unit Activities |
|---|----------------|---------------|----------------------|------------------------------------|----------------------------------|---|
| | | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | |
| <i>Component Unit Activities:</i> | | | | | | |
| Instruction | 5000 | 6,929,003.77 | 0.00 | 0.00 | 0.00 | (6,929,003.77) |
| Student Support Services | 6100 | 270,257.74 | 0.00 | 0.00 | 0.00 | (270,257.74) |
| 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 | 25,491.42 | 0.00 | 0.00 | 0.00 | (25,491.42) |
| Instruction-Related Technology | 6500 | 161,307.85 | 0.00 | 0.00 | 0.00 | (161,307.85) |
| Board | 7100 | 153,922.30 | 0.00 | 0.00 | 0.00 | (153,922.30) |
| General Administration | 7200 | 1,262,804.59 | 0.00 | 0.00 | 0.00 | (1,262,804.59) |
| School Administration | 7300 | 2,132,463.15 | 0.00 | 0.00 | 0.00 | (2,132,463.15) |
| Facilities Acquisition and Construction | 7400 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fiscal Services | 7500 | 90,397.46 | 0.00 | 0.00 | 0.00 | (90,397.46) |
| Food Services | 7600 | 225,004.45 | 0.00 | 216,395.41 | 0.00 | (8,609.04) |
| Central Services | 7700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Student Transportation Services | 7800 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Operation of Plant | 7900 | 1,193,110.74 | 0.00 | 0.00 | 626,079.00 | (567,031.74) |
| Maintenance of Plant | 8100 | 106,382.02 | 0.00 | 0.00 | 0.00 | (106,382.02) |
| Administrative Technology Services | 8200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Community Services | 9100 | 298,608.96 | 0.00 | 0.00 | 0.00 | (298,608.96) |
| Interest on Long-Term Debt | 9200 | 1,589,640.98 | 0.00 | 0.00 | 0.00 | (1,589,640.98) |
| Unallocated Depreciation/Amortization Expense | | 0.00 | | | | 0.00 |
| Total Component Unit Activities | | 14,438,395.43 | 0.00 | 216,395.41 | 626,079.00 | (13,595,921.02) |

General Revenues:

Taxes:

| | |
|---|---------------|
| Property Taxes, Levied for Operational Purposes | 0.00 |
| Property Taxes, Levied for Debt Service | 0.00 |
| Property Taxes, Levied for Capital Projects | 0.00 |
| Local Sales Taxes | 0.00 |
| Grants and Contributions Not Restricted to Specific Programs | 9,400,327.00 |
| Investment Earnings | 4,146,844.38 |
| Miscellaneous | 1,516,413.49 |
| Special Items | 689,115.98 |
| Extraordinary Items | 0.00 |
| Transfers | 0.00 |
| Total General Revenues, Special Items, Extraordinary Items and Transfers | 15,752,700.85 |
| Change in Net Position | 2,156,779.83 |
| Net Position, July 1, 2022 | 1,201,441.69 |
| Adjustments to Net Position | 111,278.05 |
| Net Position, June 30, 2023 | 3,469,499.57 |

District School Board of Martin County, Florida
Notes to the Basic Financial Statements
June 30, 2023

| | | |
|-----|--|----|
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District School Board of Martin County, Florida
Notes to the Basic Financial Statements
June 30, 2023

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NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Martin County District School Board (Board) has direct responsibility for operation, control, and supervision of district schools and is considered a primary government for financial reporting. The District School Board of Martin County, Florida (District) is considered part of the Florida system of public education, operates under the general direction of the Florida Department of Education (FDOE) and is governed by State law and State Board of Education (SBE) rules. The governing body of the District is the Board, which is composed of five elected members. The appointed Superintendent of Schools is the executive officer of the Board. Geographic boundaries of the District correspond with those of Martin County.

Criteria for determining if other entities are component units that should be reported within the District's basic financial statements are identified and described in the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100 and 2600. The application of these criteria provides for identification of any legally separate entities for which the Board is financially accountable and other organizations for which the nature and significance of their relationship with the School Board are such that the exclusion would cause the District's basic financial statements to be misleading. Based on these criteria, the following component units are included within the District's reporting entity:

Blended Component Unit

The Martin County School Board Leasing Corporation (Leasing Corporation) was formed to facilitate financing for the acquisition of facilities and equipment as further discussed in Note VII B. Due to the substantive economic relationship between the Board 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 Unit

The Hope Center for Autism, Inc. and Treasure Coast Classical Academy, Inc. (charter schools) are separate not-for-profit corporations organized pursuant to Chapter 617, Florida Statutes, the Florida Not for Profit Corporation Act, and Section 1002.33, Florida Statutes. The charter schools operate under a charter approved by its sponsor, the Martin County School Board, and are considered to be component units of the District. The District is financially accountable for the charter schools as the District established each charter school by approval of the charter, which is tantamount to the initial appointment of each charter school, and there is the potential for each charter school to provide specific financial burdens on the District. In addition, pursuant to the Florida Constitution, a charter school is a public school and the District is responsible for the operation, control, and supervision of public schools within the District. A copy of the separate financial statements for each charter school is available at the District's administrative office.

The District also considered the Clark Advanced Learning Center Charter School and Indiantown High School operated by Indian River State College for inclusion in its reporting entity; however, because the Clark Advanced Learning Center and Indiantown High School is an operating component unit of the College and is not a separate legal entity, it does not meet the criteria for inclusion as a District component unit. The charter school's financial statements were audited by an independent certified public accountant and are filed in the District's administrative office, 1939 SE Federal Highway, Stuart, FL 34994.

B. Government-wide and Fund Financial Statements – Basis of Presentation

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to the basic financial statements

1. Government-wide Financial Statements

Government-wide financial statements (the Statement of Net Position and the Statement of Activities) report information about the School District as a whole. These statements include the non-fiduciary financial activity of the primary government and its component units.

Government-wide financial statements include separate columns for the primary government and its component units. *Governmental activities* are supported by taxes and intergovernmental revenues. The primary government is reported separately from the 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, if not specifically associated with a particular function, is reported as unallocated. *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. 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-supporting or draws from the general revenues of the District.

As a general rule, the effects of interfund activity have been eliminated from the government-wide financial statements. Exceptions to this general rule are when eliminations would distort the direct costs and program revenues reported for the various functions concerned.

2. Fund Financial Statements

The financial records of the District are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprises its assets, liabilities, fund equity, revenue and expenditures, or expenses, as appropriate. Government resources are allocated to, and accounted for, in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the District's governmental and fiduciary funds are presented after the government-wide financial statements. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column. Nonmajor funds are aggregated and reported in a single column. The fiduciary fund statements include financial information for the Custodian Fund, the pension trust fund, and private purpose trust funds.

Because the focus of governmental fund financial statements differs from the focus of government-wide financial statements, a reconciliation is presented with each of the governmental fund financial statements.

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The District reports the following major governmental funds:

- General Fund – to account for all financial resources not required to be accounted for in another fund, and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.
- Special Revenue – Federal Education Stabilization Fund – to account for the financial resources generated for all Federal Education Stabilization grants.
- Capital Projects – Local Capital Improvement Tax Fund – to account for the financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs, including new construction, renovation and remodeling projects, maintenance, repairs, and site improvement.
- Capital Projects – Other Capital Projects Fund – to account for the financial resources generated by the local sales surtax, impact fees, fuel tax rebates, and other miscellaneous sources to be used for educational capital outlay needs, including new construction, renovation and remodeling projects, maintenance, repairs, and site improvement.

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

- Enterprise Fund - are used to report the same functions as business-type activities in the government-wide financial statements. The District uses the enterprise fund to account for its Extended Day afterschool care program.
- Pension Trust Fund – to account for resources used to finance the Early Retirement Plan (ERP).
- Private-Purpose Trust Funds – to account for resources of the following scholarship trust funds: M.H. Correll Research Trust Fund; T.L. Showalter Scholarship Trust Fund; J.M. Phillips, Jr., Memorial Trust Fund; Clara Neuman Scholarship Trust Fund; Dr. Tom Goodman Scholarship Trust Fund; Cecele S. Gryl Trust Fund; and Non-endowment Scholarship Trust Fund.
- Custodian Fund – to account for resources of the school's internal funds which are used to administer moneys collected at the schools in connection with school, student athletic, class, and club activities.

Noncurrent Governmental Assets/Liabilities

Generally accepted accounting principles (GAAP) require noncurrent governmental assets, such as land and buildings, noncurrent governmental liabilities, such as bonds and capital leases, to be reported in the governmental activities column in the government-wide Statement of Net Position.

C. Measurement Focus and Basis of Accounting

1. Government-wide Financial Statements

Basis of accounting refers to when revenues and expenditures, or expenses, are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

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The government-wide financial statements and fiduciary fund financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Under the accrual basis of accounting, revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GAAP. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements imposed by the provider have been satisfied.

Amounts paid to acquire capital assets are capitalized as assets in the government-wide financial statements, rather than reported as expenditures. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an “other financing source”. Amounts paid to reduce the District’s long-term indebtedness are reported as a reduction of related liability, rather than as expenditures.

2. Governmental Fund Financial Statements

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. The District considers revenues to be available if they are collected within 90 days of the end of the current fiscal year. Taxes, grants, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. 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. Under the modified accrual basis of accounting, expenditures are generally recognized when the related fund liability is incurred, except for principal and interest on long-term debt, claims and judgments, other postemployment benefits, and compensated absences, which are recognized when due. Amounts expended to acquire capital assets are recorded as expenditures in the year that resources were expended, rather than as fund assets. Allocations of cost, such as depreciation, are not recognized in governmental funds.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”. Governmental funds operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

When both restricted and unrestricted resources are available for use, it is the District’s policy to use restricted resources first, then unrestricted resources as they are needed. When committed, assigned, or unassigned resources are available for use in governmental fund financial statements, it is the District’s policy to use committed resources first, followed by assigned resources, and then unassigned resources as they are needed.

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

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

3. Fiduciary Fund Financial Statements

Fiduciary fund statements include trust funds and Custodian Fund, which are reported using the economic resources measurement focus and accrual basis of accounting.

4. Proprietary Funds

Services for which the Extended Day Program charges a fee are generally reported in the proprietary funds. Proprietary funds use the accrual basis of accounting, the same, as on the entity-wide statements.

5. Component Units

The charter schools, shown as discretely presented component units, are accounted for as governmental organizations and follow the same accounting model as the District's governmental activities.

D. Assets, Liabilities, and Deferred Inflows/Outflows of Resources

1. Deposits and Investments

Cash deposits are held by banks qualified as public depositories under Florida law. All deposits are insured by The Federal Depository Insurance Corporation and collateralized with securities held in Florida's multiple financial institution collateral pool as required by Chapter 280, Florida Statutes. The District considers cash as those accounts used as demand deposit accounts and considers cash equivalents as those amounts on deposit in money market funds. Investments classified as cash equivalents include amounts placed in the State Board of Administration's (SBA) Florida Local Government Surplus Funds Trust Fund (Florida PRIME) and the Florida Public Assets for Liquidity Management (FL PALM).

The Board has a formal investment policy. The purpose of this policy is to set forth the investment objectives and parameters for the management of the District's public funds. These policies are designed to ensure the prudent management of public funds, the availability of operating and capital funds when needed, and an investment return competitive with comparable funds and financial market indices. The District's investment policy limits investments to a maximum of five years or less.

In accordance with Section 218.415, Florida Statutes, this investment policy applies to all cash and investments held or controlled by the District and shall be identified as "Pooled Funds" of the District with the exception of pension funds and funds related to the issuance of debt where there are other existing policies or indentures in effect for such funds. Funds held by State agencies (e.g., Florida Department of Education) are not subject to the provisions of this policy.

The foremost objective of this investment program is the safety of the principal of those funds within the portfolios. Investment transactions shall seek to keep capital losses at a minimum, whether they are from

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securities defaults or erosion of market value. The second highest priority is liquidity of funds, and the third highest priority is investment income. Section 218.45, Florida Statutes, limits the types of investments that the District can invest in unless specifically authorized in the District's investment policy. The District has a formal investment policy that allows for the following investments: Florida PRIME, United States Government securities, United States Government agencies, Federal instrumentalities (United States Government sponsored agencies), interest bearing time deposit or money market accounts, repurchase agreements, commercial paper, bankers' acceptances, municipal obligations, registered investment companies (money market mutual funds), and intergovernmental investment pools.

Investments consist of amounts placed in SBA Debt Service accounts for investment of debt services moneys, amounts place in FL PALM and with SBA for participation in the Florida PRIME investment pool, and those made locally.

The Florida PRIME investment pool operates under investment guidelines established by Section 215.47, Florida Statutes. The District's investments in Florida PRIME, which the SBA indicates is a Securities and Exchange Commission Rule 2a7 like external investment pool, as of June 30, 2023, are similar to money market funds in which shares are owned in the fund rather than the underlying investments. The District also invests in the FL PALM Portfolio, a SEC 2a7 like external investment pool. This investment pool only invests in high quality money market instruments. The Florida PRIME and FL PALM investments are reported at amortized cost.

Investments made locally for the ERP and the Certificates of Participation, Series 2014A are reported at fair value. Types and amounts of investments held at fiscal year-end are described in a subsequent note on investments.

2. Inventories and Prepaid Items

Inventories consist of expendable supplies held for consumption in the course of District operations. Warehouse inventories are stated at weighted average unit cost. Food service inventories are stated at the last invoice cost, which approximates the first-in, first-out basis, except that United States Department of Agriculture surplus donated foods are stated at their fair value as determined at the time of donation to the District's food service program by the Florida Department of Agriculture and Consumer Services, Bureau of Food Distribution. The costs of inventories are recorded as expenditures when consumed on government-wide financial statements and as expenditures when purchased on fund financial statements. However, inventory and prepaid balances are offset on the balance sheet by nonspendable fund balance accounts to indicate that they do not constitute available expendable resources, even though they are components of current assets.

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 costs of prepaid items are recorded as expenditures when consumed.

3. 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 and having a useful life of two years or more. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at acquisition value on the date of donation. Buildings and capital equipment totaling \$21,138,038 acquired or constructed prior to the 1979-80 fiscal year are stated at estimated historical cost using FDOE average square foot construction costs for the year of acquisition or construction.

Interest costs incurred during construction of capital assets are not considered material and are not capitalized as part of the cost of construction.

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

| <u>Assets</u> | <u>Years</u> |
|--|--------------|
| Improvements Other than Building | 10 - 40 |
| Buildings and Fixed Equipment | 50 |
| Furniture, Fixtures, and Equipment | 3 - 15 |
| Motor Vehicles | 5 - 10 |
| Audio Visual Materials and Computer Software | 3 - 5 |

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

4. 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 assets 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 first is the deferred charge on refunding reported in the government-wide statement of net position. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The second and third, deferred outflows of resources related to pensions and OPEB, are discussed in subsequent notes.

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 assets that applies to future periods and so will *not* be recognized as an inflow of resources (revenue) until that time. The District had two items that qualify for reporting in this category. The deferred inflows of resources related to pensions and OPEB are discussed in subsequent notes.

5. Compensated Absences

The District accrues accumulated unpaid vacation and sick leave when earned by the employee. The District's employee vacation and sick leave policies provide for the granting of a specific number of days of vacation based on years of service and governed by applicable labor contracts and sick leave with pay per each month of employment. Employees will be paid in one lump sum for accrued annual (vacation) leave as of last day of employment not to exceed the 60-day maximum allowable balance. A maximum of 500 hours of annual leave may be accrued by employees, except those with balances exceeding 500 as of June 30, 1988, which will be the balance accrued as of June 30, 1988. Compensated absences are reported in the governmental funds only if they have matured. The amount estimated to be paid in the following year is the current amount. The amount estimated to be paid in subsequent fiscal years is the noncurrent amount. The current and noncurrent amounts for governmental funds are maintained separately and represent a reconciling item between the fund and government-wide presentations. A liability is reported in the governmental fund financial statements only for the current portion of compensated absences expected to be paid using expendable available resources.

6. Other Long-Term Liabilities

Long-term obligations that will be financed from resources to be received in the future by governmental funds are reported as liabilities in the government-wide statement of net position. In the governmental fund financial statements, bonds and other long-term obligations are not recognized as liabilities until due.

7. 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, the Health Insurance Subsidy (HIS) Defined Benefit Plan, and the ERP and additions to/deductions from the net position have been determined on the same basis as they are reported by the 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 IX.

8. Other Postemployment Benefits Obligation

The Other Postemployment Benefits Plan (OPEB) is a single-employer defined benefit plan administered by the District. The OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense are reported in the government-wide statement of net position. OPEB expense is recognized when due. The District's OPEB plans and related amounts are described in a subsequent note IX.

E. Revenue Sources

1. 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 year when the adjustments are made.

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

The State allocates gross receipts taxes, generally known as Public Education Capital Outlay money, to the District on an annual basis. The District is authorized to expend these funds only upon applying for and receiving an encumbrance authorization from the FDOE. A schedule of revenues from State sources for the current year is presented in a subsequent note.

2. District Property Taxes

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

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

The Board adopted the 2022 tax levy on September 6, 2022. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4 percent for early payment.

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

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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 Martin County Tax Collector at fiscal year-end but not yet remitted to the District. Because any delinquent taxes collected after June 30 would not be material, delinquent taxes receivable are not accrued and no delinquent tax revenue deferral is recorded. Millage and taxes levied for the current year are presented in Note III.

3. Federal Revenue Sources

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

4. Educational Impact Fees

The District receives educational impact fees based on an ordinance adopted by the Martin County Commission on July 25, 1995 and amended on February 5, 2008. The educational impact fees are collected by the County for newest residential construction. The fees shall be used solely for the purpose of capital costs of educational facilities, including repayment of indebtedness for such facilities. The authorized uses include, but are not limited to, school planning and design, land acquisition, site improvements, buildings, and capital equipment with an expected useful life of 3 years or longer but excludes maintenance and operations.

5. Voted Additional Millage

In August 2018, the voters of Martin County approved a one-half mill ad valorem tax increase in the county for 4 years, effective July 1, 2018, to pay for essential operating expenses in accordance with Section 1011.71(9), Florida Statutes. This Millage was subsequently reauthorized by the voters in August 2022 for another four years. Revenues are to be used to fund school safety and security for all schools, mental health programs, recruiting and retaining highly qualified teachers, professional development for teachers and staff, and academic initiatives.

6. Capital Outlay Surtax

In November 2018, the voters of Martin County approved a one-half cent school capital outlay surtax on sales in the County for 7 years, effective January 1, 2019, to pay for critical capital needs in accordance with Section 212.055(6), Florida Statutes. Revenues will be used to fund security upgrades and enhancements at all schools, replace Jensen Beach Elementary and Palm City Elementary, and repair or renovate District-owned school buildings.

F. FUND BALANCE REPORTING

The District reports its governmental fund balances in the following categories, as applicable:

Nonspendable

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. Examples of items that are not in spendable form include inventory, prepaid amounts, long-term amounts of loans and notes receivable, and property acquired for resale. The District classifies its amounts reported as inventories and prepaid amounts as nonspendable.

Restricted

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. The District classifies most of its fund balances other than General Fund as restricted, as well as unspent State categorical and earmarked educational funding, and earmarked local voted millage levy funds reported in the General Fund, that are legally or otherwise restricted.

Committed

The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the highest level of decision-making authority (i.e., the Board). These amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same action it employed to previously commit the amounts.

Assigned

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 or official, but the constraint imposed does not satisfy the criteria to be classified as restricted or committed. The District does not have a policy regarding the assignment of fund balance. The Board authorizes the Superintendent and the Assistant Superintendent of Finance to assign fund balance by approval of the annual financial report.

Unassigned

The portion of fund balance that is 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. A negative unassigned fund balance may be reported in other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.

District School Board of Martin County, Florida
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The following is a schedule of fund balances by category as of June 30, 2023:

| | Major Funds | | | | Total Governmental Funds |
|----------------------------------|----------------------|---|--|-----------------------------------|--------------------------------|
| | General | Capital Projects - Local Capital Improvement Tax | Capital Projects - Other Capital Projects | Nonmajor Governmental Funds | |
| Fund Balances | | | | | |
| Nonspendable: | | | | | |
| Inventories | \$ 521,956 | \$ - | \$ - | 302,832 | \$ 824,788 |
| Prepaid Items | 87,572 | | | | 87,572 |
| Spendable: | | | | | |
| Restricted: | | | | | |
| State Req. Carryover | 2,774,306 | | | | 2,774,306 |
| Food Service | | | | 6,753,126 | 6,753,126 |
| Debt Service | | | | 2,199,052 | 2,199,052 |
| Capital Projects | | 86,245,364 | 75,190,336 | 5,441,688 | 166,877,388 |
| Voted Millage Initiatives | 12,628,093 | | | | 12,628,093 |
| Other Purposes | 945,451 | | | | 945,451 |
| Committed | | | | | - |
| Self-insurance funding | 3,669,825 | | | | 3,669,825 |
| Covid-19 Insurance Reimbursement | 1,003,168 | | | | 1,003,168 |
| Board initiatives | 2,130,196 | | | | 2,130,196 |
| Assigned | | | | | - |
| Encumbrances | 631,644 | | | | 631,644 |
| Other Assigned | 6,000,000 | | | | 6,000,000 |
| Unassigned | 10,755,988 | | | | 10,755,988 |
| Total Fund Balances | <u>\$ 41,148,198</u> | <u>\$ 86,245,364</u> | <u>\$ 75,190,336</u> | <u>\$ 14,696,699</u> | <u>\$ 217,280,596</u> |

Minimum Fund Balance Policy

On March 24, 2015, the District revised School Board Policy 6210, which provides that the Board shall strive to maintain a fund balance in its operating funds equal to five (5) percent of the annual resources that are not classified as restricted, committed, or non-spendable.

G. ACCOUNTING CHANGE

Governmental Accounting Standards Board Statement No. 96. The District implemented GASB Statement No. 96, *Subscription-Based Information Technology arrangements (SBITA)*, which increases the usefulness of governments' financial statements by requiring recognition of certain SBITA assets and liabilities for SBITA that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. The District has implemented this Statement for fiscal year 2023. The District determined that the District's subscription-based information technology arrangements are immaterial to the financial statements both individually and in the aggregate.

H. USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States, as applicable to governmental units, requires management to make use of estimates that affect the reported amounts in the combined financial statements. Actual results could differ from estimates.

NOTE II – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Basis of Accounting

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

1. 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.
2. Appropriations are controlled at the object level (e.g., salaries, purchased services, and capital outlay) within each function level (e.g., instruction, student support services, and school administration) and may be amended by resolution at any Board meeting prior to the due date for the annual financial report.
3. Budgets are prepared using the same modified accrual basis as is used to account for governmental funds.
4. Appropriations for the District lapse at the close of the fiscal year. Encumbered appropriations are reappropriated in the ensuing year’s budget.
5. Formal budgetary integration is used as a management control device for all funds of the District.

NOTE III - PROPERTY TAXES

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

| <u>Tax Roll</u> | <u>Millages</u> | <u>Taxes Levied</u> |
|----------------------------------|-----------------|----------------------|
| General Fund | | |
| Nonvoted School Tax: | | |
| Required Local Effort | 3.240 | \$100,380,647 |
| Basic Discretionary Local Effort | 0.748 | 23,174,298 |
| Voted Additional Millage Levy | 0.500 | 15,490,841 |
| Capital Projects Funds | | |
| Nonvoted Tax: | | |
| Local Capital Improvements | 1.500 | 46,472,522 |
| Total | <u>5.988</u> | <u>\$185,518,308</u> |

District School Board of Martin County, Florida
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NOTE IV – INVESTMENTS

As of June 30, 2023, the District had the following investments and maturities:

| Investments | Maturities | Fair Value |
|---|-------------------|------------------------------|
| State Board of Administration: | | |
| Florida Prime ⁽¹⁾ | 28 Day Average | \$ 54,563,161 |
| Debt Service Accounts ⁽²⁾ | 6 Months | 35,034 |
| Florida Palm Public Assets ⁽¹⁾ | 28 Day Average | 25,426,554 |
| Wells Fargo Cash with Fiscal Agent ⁽³⁾ | 19 Day Average | 2,100,709 |
| Wells Fargo Cash with Fiscal Agent ⁽³⁾ | 19 Day Average | 2,164,016 |
| US Bank Money Market Fund ⁽¹⁾ | 20 Day Average | 33,213 |
| U.S. Government Issues ⁽²⁾ | N/A | 14,556,153 |
| US Bank Money Market Fund ⁽¹⁾ | 20 Day Average | 72,486 |
| Mutual Funds - Equity ⁽²⁾ | N/A | 5,053,474 |
| Mutual Funds - Fixed Income ⁽²⁾ | N/A | 2,651,994 |
| Total Investments, Primary Government | | <u>\$ 106,656,793</u> |

Notes:

(1) These investments are classified as cash and cash equivalents on the basic financial statements.

(2) The quoted prices for identical assets in the active market was used to determine the fair value (Level 1 inputs).

(3) These investments are being held by fiscal agent for debt payment due July 1, 2023.

A reconciliation of cash and investments as shown on the Statement of Net Position and fiduciary funds follows:

| | | Statement of Net Position |
|---|------------------|--------------------------------------|
| Fair Value of Investments | | <u>\$ 106,656,793</u> |
| Cash in Bank | | 132,826,354 |
| Total | | <u>\$ 239,483,147</u> |
| Cash and Cash Equivalents - Statement of Net Position | \$ 212,140,185 | |
| Cash with Fiscal Agents - Statement of Net Position | 2,164,018 | |
| Cash and Cash Equivalents - Fiduciary Funds | <u>2,908,588</u> | |
| Total Cash and Cash Equivalents | | 217,212,791 |
| Investments - Statement of Net Position | 14,556,252 | |
| Investments - Fiduciary Funds | <u>7,714,105</u> | |
| Total Investments | | <u>22,270,356</u> |
| Total | | <u>\$ 239,483,147</u> |

Fair Value Measurement

The District categorizes its fair value measurements within the fair value hierarchy established by GAAP. 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.

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 provides that investments of current operating funds shall have maturities of no longer than twelve (12) months. Investments of reserves, project funds, debt proceeds, and other non-operating funds ("core fund") shall have a term appropriate to the need for funds and in accordance with debt covenants, but in no event shall exceed five (5) years and the average duration of the funds as a whole may not exceed three (3) years.

The District utilizes "weighted average maturity" as a measurement of interest rate risk and as of June 30, 2022, the investment portfolio had a weighted average maturity of 0.14 years.

For Florida PRIME, with regard to redemption gates, Section 218.409(8)(a), Florida Statutes, states, "The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on the liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund, to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, and the Investment Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene and emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days." As of June 30, 2022, there were no redemption fees, maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account value.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Section 218.415(16), Florida Statutes, provides the authority to invest in the SBA Local Government Surplus Funds, Trust Fund, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act of 1969, and limits investments in money market funds to Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency, and investments in interest-bearing time deposits to qualified public depositories, as defined in Section 280.02, Florida Statutes, and direct obligations of the United States Treasury.

District School Board of Martin County, Florida
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The District invested available certificate of participation funds in AAAM-rated money market funds.

The District's investment policy permits for investments in the following investments, which are limited to credit quality ratings from nationally recognized rating agencies as follows:

- The Florida PRIME shall be rated "AAAM" or "AAAM-G" or better by Standards & Poor's or the equivalent by another Nationally Recognized Statistical Ratings Organization (NRSRO).
- Commercial paper of any United States company that is rated, at the time of purchase, Prime-1 by Moody's Investors Service and "A-1" by Standard & Poor's (prime commercial paper).
- Bankers' acceptances issued by a domestic bank or a federally chartered domestic office of a foreign bank, which are eligible for purchase by the Federal Reserve System, at the time of purchase, the short-term paper is rated, at a minimum, "P-1" by Moody's and "A-1" Standard & Poor's.
- Municipal obligations, rated at least "A" by Moody's and "A" by Standard & Poor's for long-term debt, or rated at least "MIG-1" by Moody's and "SP-1" by Standard & Poor's for short-term debt. Stripped municipal obligations are prohibited.
- Registered investment companies (money market mutual funds) shall be rated "AAAM" by Standard & Poor's or the equivalent by another NRSRO.
- Intergovernmental investment pools shall be rated "AAAM" by Standard & Poor's or the equivalent NRSRO.

The District's Early Retirement Trust Fund investment policy authorizes the following investments: Domestic and international equities, investment grade fixed income securities, and a not to exceed 30 percent of the overall portfolio in other assets, such as hedge funds, private equity, real estate, and commodities when deemed appropriate. Cash equivalents shall be held in funds complying with Rule 2(a)-7 of the Investment Company Act of 1940.

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

As of June 30, 2023, the District's money market funds were individually rated AAAM by Standard & Poor's. The FL PALM was rated AAAM by Standard & Poor's and fixed income and equity mutual funds are not rated. Florida PRIME was rated AAAM by Standard & Poor's.

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the District will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. Section 218.415(18), Florida Statutes, requires the District to earmark all investments and 1) if registered with the issuer or its agents, the investment must be immediately placed for safekeeping in a location that protects the governing body's interest in the security; 2) if in book entry form, the investment must be held for the credit of the governing body by a depository chartered by the Federal Government, the State, or any other state or territory of the United States which has a branch or principal place of business in this State as defined in Section 658.12, Florida Statutes, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts and which is doing business in this State, and must be kept by the depository in an account separate and apart from the assets of the financial institution; or 3) if physically issued to the holder but not registered with the issuer or its agents, must be immediately placed for safekeeping in a secured vault. The District's investments in obligations of the United States Government agencies and instrumentalities and corporate debt securities are held by the safekeeping agent, in the name of the District. As of June 30, 2023, the District's investment portfolios were held with a third-party custodian as required by the District's investment policy.

The District's Early Retirement Trust Fund investment policy and Certificates of Participation, Series 2014A, Series 2021, trust agreement, require securities in those funds to be held by a safekeeping agent in the name of the District.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy has established asset allocation and issuer limits on the following investments which are designed to reduce concentration of credit risk of the District's investment portfolio. A maximum of 25 percent of available funds may be invested in the Florida PRIME, 100 percent of available funds may be invested in United States Government Securities, 50 percent of available funds may be invested in United States Government agencies with a 25 percent limit on individual issuers, 75 percent of available funds may be invested in Federal instrumentalities with a 30 percent limit on individual issuers, 50 percent of available funds may be invested in interest-bearing time deposit or money market accounts with a 25 percent limit on individual issuers, 50 percent of available funds may be invested in repurchase agreements with a 25 percent limit on individual issuers, 35 percent of available funds may be invested in commercial paper with a 10 percent limit on individual issuers, 25 percent of available funds may be invested in bankers' acceptances with a 5 percent limit on individual issuers, 25 percent of available funds may be invested in municipal obligations, 75 percent of available funds may be invested in registered investment companies (money market mutual funds) with a 50 percent limit of individual issuers, 75 percent of available funds may be invested in intergovernmental investment pools with a 50 percent limit on individual issuers.

The District's Early Retirement Plan (Plan) is governed by a separate investment policy that limits investment in equities to 85 percent of the total portfolio and limits the investment in any single issuer to 5 percent of the total portfolio. No investment by any one issuer represents 5 percent or more of the Plan's assets.

NOTE V – DUE FROM OTHER GOVERNMENTAL AGENCIES

As of June 30, 2023, the District has a total of \$6,002,406 due from other agencies as follows:

- General Fund - \$394,431
\$230,783 is due from the Department of Children and Families for Medicaid Reimbursement.
\$14,819 is due from the Federal government for various grants and programs.
\$60,402 is due from the Department of Health-Martin County.
\$62 is due from the Martin County Tax Collector for bank interest.
\$88,365 is due from the Martin County/Hobe Sound Fish and Wildlife Refuge.
- Special Revenue – Food Services Fund - \$284,171
\$284,171 is due from the Department of Agriculture for the Summer Feeding Program.
- Special Revenue – Other Federal Programs Fund - \$583,813
\$583,813 is due from the Federal government for various grants and programs.
- Special Revenue – Federal Education Stabilization Fund - \$2,097,191
\$2,097,191 is due from the Federal government for various grants and programs.
- CO&DS – Capital Outlay and Debt Service Program - \$794
\$794 is due from the Department of Education.
- Capital Project – Local Capital Improvement Tax Fund - \$21
\$21 is due from the Martin County Tax Collector for bank interest.
- Capital Project – Other Capital Projects Fund - \$2,641,985
\$1,837,477 is due from the State of Florida for local sales tax levy collections.
\$676,124 is due from the Martin County Tax Collector for impact fee collections.
\$117,200 is due from the Federal government for various grants and programs.
\$11,184 is due from the Florida Department of Revenue for the Fuel Tax Refund.

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NOTE VI - CAPITAL ASSETS

Changes in capital assets are presented in the table below:

| Government Activities | Balance 7/1/2022 | Additions | Deletions | Transfers (1) | Balance 6/30/2023 |
|---|-----------------------------|----------------------|-------------------|--------------------------|------------------------------|
| <u>Capital Assets Not being Depreciated:</u> | | | | | |
| Land | \$ 12,401,732 | \$ - | \$ - | \$ - | \$ 12,401,732 |
| Construction in Progress | 46,149,635 | 57,293,358 | - | (5,854,063) | 97,588,930 |
| Subtotal | <u>58,551,367</u> | <u>57,293,358</u> | <u>-</u> | <u>(5,854,063)</u> | <u>109,990,662</u> |
| <u>Capital Assets being Depreciated:</u> | | | | | |
| Improvements Other than Buildings | 27,803,057 | - | - | 1,105,824 | 28,908,881 |
| Buildings and Fixed Equipment | 501,048,334 | - | - | 4,748,239 | 505,796,573 |
| Furniture, Fixtures, and Equipment | 32,164,495 | 4,548,895 | 1,676,886 | - | 35,036,503 |
| Motor Vehicles | 12,764,208 | 808,876 | 106,072 | - | 13,467,012 |
| Property Under Capital Lease | - | - | - | - | - |
| Audio Visual Materials and Software | 4,429,040 | - | - | - | 4,429,040 |
| Subtotal | <u>578,209,134</u> | <u>5,357,770</u> | <u>1,782,958</u> | <u>5,854,063</u> | <u>587,638,009</u> |
| <u>Less Accumulated Depreciation for:</u> | | | | | |
| Improvements Other than Buildings | 17,209,990 | 1,009,340 | - | - | 18,219,330 |
| Buildings and Fixed Equipment | 180,971,913 | 9,829,008 | - | - | 190,800,921 |
| Furniture, Fixtures, and Equipment | 28,355,240 | 1,053,084 | 1,666,381 | - | 27,741,943 |
| Motor Vehicles | 10,270,813 | 1,046,095 | 123,151 | - | 11,193,758 |
| Property Under Capital Lease | - | - | - | - | - |
| Audio Visual Materials and Software | 4,429,040 | - | - | - | 4,429,040 |
| Total Accumulated Depreciation | <u>241,236,996</u> | <u>12,937,527</u> | <u>1,789,532</u> | <u>-</u> | <u>252,384,992</u> |
| Depreciable Capital Assets - Net | <u>336,972,138</u> | <u>(7,579,757)</u> | <u>(6,573)</u> | <u>5,854,063</u> | <u>335,253,017</u> |
| Governmental Activities Capital Assets, Net | <u>\$ 395,523,505</u> | <u>\$ 49,713,601</u> | <u>\$ (6,573)</u> | <u>\$ -</u> | <u>\$ 445,243,679</u> |

Note: (1) Transfers are a result of Construction in Progress being allocated to related assets.

A. SUBSCRIPTION-BASED IT ARRANGEMENTS

As discussed in Note I.G, the Districted implemented GASB Statement No. 96 (“GASB 96”) in fiscal year 2023. Under GASB 96. The District established a capitalization threshold of \$1.4 million to be used when determining if SBITA obligations should be recorded on the government-wide Statement of Net Position as right-to-use assets and the associated liabilities.

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Depreciation expense was charged to functions/programs of the District as follows:

| | | |
|---|----|-------------------|
| Instruction | \$ | 3,566,411 |
| Student Support Services | | 25,161 |
| Instructional Media Services | | 189,917 |
| Instruction and Curriculum Development Services | | 2,089 |
| Instructional Related Technology | | 366,231 |
| General Administration | | 3,055 |
| School Administration | | 392,105 |
| Facilities Services | | 2,691,043 |
| Fiscal Services | | 52,553 |
| Food Services | | 793,250 |
| Central Services | | 39,345 |
| Student Transportation Services | | 832,458 |
| Operation of Plant | | 3,204,391 |
| Maintenance of Plant | | 252,733 |
| Administrative Technology Services | | 526,598 |
| Community Services | | 187 |
| Total Depreciation Expense | \$ | <u>12,937,527</u> |

NOTE VII – LONG-TERM OBLIGATIONS

A. CERTIFICATES OF PARTICIPATION

The District entered into a financing arrangement, which was characterized as a lease-purchase agreement, with the Leasing Corporation whereby the District secured financing. The financing was accomplished through the issuance of Certificates of Participation 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 \$1 per year. The property covered by the ground lease is, together with the improvements constructed thereon from the financing proceeds, leased back to the District. If the District fails to renew the lease and to provide for the rent payments through to term, the District may be required to surrender the site included under the Ground Lease Agreement for the benefit of the securers of the Certificates for a period of time specified by the arrangement which may be up to 30 years from the date of inception of the arrangement. The initial terms of the lease agreement for the Series 2005A is 20 years commencing on December 2005. The initial term of the Series 2014A, Refunding is 18 years.

The District entered into a financing arrangement on July 1, 2021, which was characterized as a lease-purchase agreement, with the Leasing Corporation, whereby the District secured financing for the acquisition, construction, and installation of certain education facilities in the total amount of \$40,000,000. The financing was accomplished through the issuance of Certificates of Participation, Series 2021. The initial term of the Series 2021 is 5 years.

The District property included in the ground lease under this arrangement is the Dr. David L. Anderson Middle School.

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The lease payments are payable by the District, semiannually, on July 1 and January 1 at interest rates ranging from 3.0 to 5.0 percent.

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:

Certificates of Participation Combined

| Fiscal Year | Principal | Interest | Total |
|-------------------------------------|----------------------|---------------------|----------------------|
| 2024 | 11,045,000 | 2,016,906 | 13,061,906 |
| 2025 | 11,595,000 | 1,450,906 | 13,045,906 |
| 2026 | 12,170,000 | 856,782 | 13,045,906 |
| 2027 | 2,025,000 | 522,156 | 2,547,156 |
| 2028 | 2,085,000 | 439,656 | 2,524,656 |
| 2029-2032 | 9,255,000 | 872,459 | 10,127,459 |
| Total minimum lease payments | 48,175,000 | 6,158,866 | 54,333,866 |
| Plus: unamortized premium | 4,566,946 | - | 4,566,946 |
| Total Certificates of Participation | <u>\$ 52,741,946</u> | <u>\$ 6,158,866</u> | <u>\$ 58,900,812</u> |

District School Board of Martin County, Florida
Notes to the Basic Financial Statements
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B. BONDS PAYABLE

Bonds payable as of June 30, 2023, are as follows:

| Bond Type | Interest Rate | Annual Maturity to | Amount Outstanding |
|----------------------------|----------------------|---------------------------|---------------------------|
| State School Bonds: | | | |
| Series 2014A | 5% | 2024 | 247,000 |
| Series 2017A | 3% - 5% | 2028 | 1,083,000 |
| Total Bonds Payable | | | \$1,330,000 |

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

Annual requirements to amortize all bonded debt outstanding as of June 30, 2023, are as follows:

| Fiscal Year | Bonds Payable | | |
|--------------------|----------------------|------------------|--------------------|
| | Principal | Interest | Total |
| 2024 | 530,000 | 64,820 | 594,820 |
| 2025 | 306,000 | 38,320 | 344,320 |
| 2026 | 332,000 | 23,020 | 355,020 |
| 2027 | 78,000 | 6,420 | 84,420 |
| 2028 | 84,000 | 2,520 | 86,520 |
| Total | \$1,330,000 | \$135,100 | \$1,465,100 |

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C. CHANGES IN LONG-TERM LIABILITIES

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

| GOVERNMENTAL ACTIVITIES | Balance 7/1/2022 | Additions | Deletions | Balance 6/30/2023 | Due in One Year |
|--|-----------------------------|----------------------|---------------------|------------------------------|----------------------------|
| | | \$ | | | |
| Certificates of Participation | \$58,695,000 | - | \$10,520,000 | \$48,175,000 | \$11,045,000 |
| Unamortized Premiums | 5,708,859 | - | 1,141,913 | 4,566,946 | 1,141,913 |
| Total Certificates of Participation Payable | 64,403,859 | - | 11,661,913 | 52,741,946 | 12,186,913 |
| Bonds Payable | 2,031,000 | - | 701,000 | 1,330,000 | 530,000 |
| Compensated Absences Payable | 10,967,062 | 2,547,346 | 914,682 | 12,599,726 | 914,682 |
| Other Postemployment Benefits Obligation | 52,031,828 | | 10,309,054 | 41,722,774 | 2,269,139 |
| Net Pension Liability | 56,868,855 | 104,521,394 | 40,156,310 | 121,233,939 | 358,509 |
| Total Governmental Activities | \$186,302,604 | \$107,068,740 | \$63,742,959 | \$229,628,385 | \$16,259,243 |
| BUSINESS-TYPE ACTIVITIES | Balance 7/1/2022 | Additions | Deletions | Balance 6/30/2023 | Due in One Year |
| Other Postemployment Benefits Obligation | - | 147,383.00 | - | 147,383.00 | 8,016.00 |
| Compensated Absences Payable | - | 234,101.92 | 6,861.64 | 227,240.28 | 6,861.64 |
| Total Business-Type Activities | \$ - | \$ 381,484.92 | \$ 6,861.64 | \$ 374,623.28 | \$ 14,877.64 |

For the governmental activities, compensated absences, and pensions are liquidated with resources of the General Fund, and other postemployment benefits are generally liquidated with resources of the General Fund and special revenue funds.

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NOTE VIII - INTERFUND TRANSFERS AND ACTIVITIES

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

| | <u>Transfers In</u> | <u>Transfers Out</u> |
|-------------------------------|----------------------------|----------------------------|
| Major Funds: | | |
| General | \$6,315,663 | \$1,030,296 |
| Capital Projects: | | |
| Local Capital Improvement Tax | 3,032,202 | 8,137,741 |
| Other Capital Projects | 256,560 | 13,828,512 |
| Nonmajor Governmental Funds | 14,148,263 | 756,138 |
| Total | <u><u>\$23,752,687</u></u> | <u><u>\$23,752,687</u></u> |

The purpose of the transfer out from the General Fund to the Enterprise Fund for the Extended Day Program. The purpose of the transfer out from Capital Projects – Public Education Capital Outlay Fund to the General Fund was for charter school PECO required disbursements. The purpose of the transfer out from Local Capital Improvement Tax Fund to the General Fund was for maintenance and property and casualty insurance. Transfers out from Capital Projects – Other Capital Outlay Fund to the General Fund was to provide the charter schools with their portion of the sales tax and safety grant proceeds. Transfers out from the Local Capital Improvement Tax Fund and the Capital Projects – Other Capital Outlay Fund to the Debt Service – Other Fund was made in order to make the required interest and principal payments on the 2014A and Series 2021 Certificates of Participation.

Due to/from other funds consisted of the following balances as of June 30, 2023:

| | <u>Interfund Receivables</u> | <u>Interfund Payables</u> |
|---------------------------------|----------------------------------|-------------------------------|
| Major Funds: | | |
| General | \$712,667 | - |
| Special Revenue: | | |
| Other Federal Programs | | 235,653 |
| Federal Education Stabilization | | 477,014 |
| Total Interfund | <u><u>\$712,667</u></u> | <u><u>\$712,667</u></u> |

The amounts payable to the General Fund are to cover temporary cash shortages, related to timing of receipts.

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NOTE IX – EMPLOYEE BENEFITS

The following is a summary of the balances reported in the government-wide statements for the District’s pension plans:

| <u>Defined Benefit Pension Plans</u> | <u>Net Pension Liability</u> | <u>Net Pension Asset</u> | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> | <u>Pension Expense</u> |
|--------------------------------------|------------------------------|--------------------------|---------------------------------------|--------------------------------------|------------------------|
| Florida Retirement System | \$ 87,820,055 | \$ - | \$ 35,503,080 | \$ 1,278,618 | \$ 12,813,536 |
| HIS Pension Plan | 33,413,884 | - | 6,505,719 | 7,135,244 | 1,671,275 |
| Early Retirement Plan | | 796,288 | 1,462,266 | 1,116,279 | (395,494) |
| Total | \$ 121,233,939 | \$ 796,288 | \$ 43,471,065 | \$ 9,530,141 | \$ 14,089,317 |

A. FLORIDA RETIREMENT SYSTEM (FRS) – DEFINED BENEFIT PENSION PLAN

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 non-integrated programs. An annual comprehensive 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 \$14.4 million for the fiscal year ended June 30, 2023.

FRS Pension Plan

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

- Regular – Members of the FRS who do not qualify for membership in the other classes.
- Elected County Officers – Members who hold specified elective offices in local government.
- Senior Management Service – Members in senior management level positions.

Employees enrolled in the Plan prior to July 1, 2011, vest at 6 years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at 8 years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service. All members enrolled in the Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service. Employees enrolled in the Plan may include up to 4 years of credit for military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

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

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

The following chart shows the percentage value for each year of service credit earned:

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| <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 or more years of service | 1.68 |
| Regular Class members initially enrolled on or after July 1, 2011 | |
| Retirement up to age 65 or up to 33 years of service | 1.60 |
| Retirement at age 66 or with 34 years of service | 1.63 |
| Retirement at age 67 or with 35 years of service | 1.65 |
| Retirement at age 68 or with 36 or more years of service | 1.68 |
| Elected County Officers | 3.00 |
| Senior Management Service Class | 2.00 |

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

Contributions. The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2022-23 fiscal year were as follows:

| <u>Class</u> | <u>Percent of Gross Salary</u> | |
|--|--------------------------------|--------------------------------|
| | <u>Employee</u> | <u>Employer ⁽¹⁾</u> |
| FRS, Regular | 3.00 | 11.91 |
| FRS, Elected County Officers | 3.00 | 57.00 |
| FRS, Senior Management Service | 3.00 | 31.57 |
| DROP – Applicable to Members from all of the Above Classes | - | 18.60 |
| FRS, Reemployed Retiree | (2) | (2) |

Notes:

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

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

The District's contributions to the Plan totaled \$11,252,951 for the fiscal year ended June 30, 2023.

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Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. As of June 30, 2023, the District reported a liability of \$87,820,055 for its proportionate share of the Plan’s net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022. The District’s proportionate share of the net pension liability was based on the District’s 2020-21 fiscal year contributions relative to the 2021-22 fiscal year contributions of all participating members. As of June 30, 2023, the District’s proportionate share was 0.236024430 percent, which was an increase of 0.237662060 from its proportionate share measured as of June 30, 2021. For the fiscal year ended June 30, 2023, the District recognized pension expense of \$12,813,536 related to the Plan. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| <u>Description</u> | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
|---|---|--|
| Differences between expected and actual experience | \$ 4,170,945 | \$ - |
| Change of assumptions | 10,815,407 | - |
| Net difference between projected and actual earnings on FRS pension plan investments | 5,798,747 | - |
| Changes in proportion and differences between District FRS contributions and proportionate share of contributions | 3,465,030 | 1,278,618 |
| District FRS contributions subsequent to the measurement date | 11,252,951 | - |
| Total | <u>\$ 35,503,080</u> | <u>\$ 1,278,618</u> |

The deferred outflows of resources related to pensions resulting from District contributions to the Plan subsequent to the measurement date, totaling \$11,252,951, will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2023. 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> |
|---------------------------------------|---------------------|
| 2024 | \$5,618,218 |
| 2025 | 2,512,140 |
| 2026 | (918,979) |
| 2027 | 15,011,204 |
| 2028 | 748,927 |
| Thereafter | |
| Total | <u>\$22,971,510</u> |

District School Board of Martin County, Florida
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Actuarial Assumptions. The total pension liability in the July 1, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

| | |
|---------------------------|--|
| Inflation | 2.40 percent |
| Salary Increases | 3.25 percent, average, including inflation |
| Investment rate of return | 6.70 percent, net of pension plan investment expense, including inflation |

Mortality rates were based on the PUB-2010 base table, projected generationally with Scale MP-2018.

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

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

| Asset Class | Target Allocation ⁽¹⁾ | Annual Arithmetic Return | Compound Annual (Geometric) Return | Standard Deviation |
|--------------------------|----------------------------------|--------------------------|------------------------------------|--------------------|
| Cash | 1.0% | 2.6% | 2.6% | 1.1% |
| Fixed income | 19.8% | 4.4% | 4.4% | 3.2% |
| Global equity | 54.0% | 8.8% | 7.3% | 17.8% |
| Real estate (property) | 10.3% | 7.4% | 6.3% | 15.7% |
| Private equity | 11.1% | 12.0% | 8.9% | 26.3% |
| Strategic investments | 3.8% | 6.2% | 5.9% | 7.8% |
| Total | 100% | | | |
| Assumed inflation - Mean | | | 2.4% | 1.3% |

Note:

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

Discount Rate. The discount rate used to measure the total pension liability was 6.7 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 2021 valuation was updated from 6.8 percent to 6.7 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 6.7 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.7 percent) or 1-percentage-point higher (7.7 percent) than the current rate:

| | 1% Decrease 5.7% | Current Discount Rate 6.7% | 1% Increase 7.7% |
|---|------------------------|----------------------------------|------------------------|
| District's proportionate share of the net pension liability | \$151,878,747 | \$87,820,055 | \$34,259,367_ |

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 Annual Comprehensive Financial Report.

HIS Pension Plan

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

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

Contributions. The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2023, the contribution rate was 0.37 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 \$2,107,208 for the fiscal year ended June 30, 2023.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. As of June 30, 2023, the District reported a net pension liability of \$33,413,884 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 one year, net of the District's proportionate share of the pension plan's fiduciary net position available to pay that amount. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021, and updated procedures were used to determine the net pension liability as of June 30, 2022. The District's proportionate share of the net pension liability was based on the District's 2021-22 fiscal year contributions relative to the total 2021-22 fiscal year contributions of all participating members. As of June 30, 2022, the District's proportionate share was 0.315475406 percent, which was an decrease of 0.317255764 percent from its proportionate share measured as of June 30, 2021.

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For the fiscal year ended June 30, 2023, the District recognized the HIS Plan pension expense of \$1,671,275. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| <u>Description</u> | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
|---|---|--|
| Differences between expected and actual experience | \$ 1,014,190 | \$ 147,024 |
| Change of assumptions | 1,915,305 | 5,169,107 |
| Net difference between projected and actual earnings on HIS pension plan investments | 48,376 | |
| Changes in proportion and differences between District HIS contributions and proportionate share of contributions | 1,420,640 | 1,819,113 |
| District HIS contributions subsequent to the measurement date | 2,107,208 | - |
| Total | <u>\$ 6,505,719</u> | <u>\$ 7,135,244</u> |

The deferred outflows of resources related to pensions resulting from District contributions to the HIS Plan subsequent to the measurement date, totaling \$2,107,208 will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2023. 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> |
|---------------------------------------|-----------------------|
| 2024 | \$ (657,491) |
| 2025 | (398,349) |
| 2026 | (232,301) |
| 2027 | (319,992) |
| 2028 | (792,647) |
| Thereafter | (335,953) |
| Total | <u>\$ (2,736,733)</u> |

Actuarial Assumptions. The total pension liability in the July 1, 2021, 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 | 3.54 percent |

Mortality rates were based on the PUB-2010 base table, projected generationally with Scale MP-2018. This is a change from the prior year mortality assumption which was based on the Generational RP-2000 with Projected Scale BB.

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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.

Discount Rate. The discount rate used to measure the total pension liability was 3.54 percent. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index. The discount rate changed from 2.16 percent to 3.45 percent.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 3.54 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.54 percent) or 1 percentage point higher (4.54 percent) than the current rate:

| | 1% Decrease 2.54 | Current Discount Rate 3.54 | 1% Increase 4.54 |
|--|---------------------------------|---|---------------------------------|
| District's proportionate share of the net pension liability | \$ 38,228,227 | \$ 33,602,453 | \$ 29,596,201 |

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 Annual Comprehensive Financial Report.

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 Annual Comprehensive 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 forfeited benefits of plan members.

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Allocations to the Investment Plan member accounts during the 2022-23 fiscal year were as follows:

| <u>Class</u> | <u>Percent of Gross Compensation</u> |
|--------------------------------|--|
| FRS, Regular | 9.30 |
| FRS, Elected County Officers | 14.34 |
| FRS, Senior Management Service | 10.67 |

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. Non-vested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5-year period, the employee will regain control over their account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2023, the information for the 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 \$14.4 million for the fiscal year ended June 30, 2023.

C. EARLY RETIREMENT PLAN

Plan Description. As authorized by Section 1012.685, Florida Statutes, the Board implemented an Early Retirement Plan (ERP) effective July 1, 1986. The ERP is a single-employer defined benefit pension plan. The Board administers ERP assets in a Pension Trust Fund and is responsible for their investment. The Board acts as the administrative agent for the ERP. The ERP does not issue a stand-alone financial report and is not included in the report of a public employee retirement system or another entity.

Benefits Provided.

The ERP provides District employees, who elected to retire under the early retirement provisions of the FRS, described in Note IX A, with a monthly benefit equal to the statutory reduction of the normal retirement benefits when early retirement proceeds the normal retirement. The amount of the monthly benefits will be equal to the reduction imposed on the retirement benefit by the FRS due to early retirement and will increase annually at the rate of 3 percent.

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Employees Covered by Benefit Terms.

As of June 30, 2023, employee membership data related to the Plan were as follows:

Summary of Population Statistics

| | |
|--|-----------|
| Inactive ERP Members or Beneficiaries Currently Receiving Benefits | 64 |
| Inactive ERP Members Entitled to But Not Yet Received Benefits | - |
| Active ERP Members | - |
| Total ERP Members | <u>64</u> |

The ERP is closed to new entrants.

Contributions.

The ERP was established by the Board on July 1, 1986 and may be amended by Board action. Pursuant to the ERP agreement, no contributions shall be required or permitted from any member. Board contributions shall be sufficient to meet the annual pension cost of the ERP and to amortize the unfunded actuarial accrued liability within 20 years based on an actuarial study. Subsequent changes in the level of the liability due to plan amendments or changes in actuarial assumptions are to be amortized on a straight-line basis over a period of 20 years.

All of the assets in the District's Pension Trust Fund are legally required reserves. None of the assets have been designated by the Board for any other specific purpose. No contributions were made in the current year, accordingly, there are no deferred outflows of resources for contributions made after the measurement date and before the end of the fiscal year.

Costs of administering the ERP are financed through the ERP's resources (employer contributions and investment earnings).

Investments.

Investment Policy

The ERP's investment policy is established and may be amended by the Board. The policy discourages the use of cash equivalents, except for liquidity purposes, and aims to refrain from drastically shifting asset class allocations over short time spans. The ERP's investment policy was amended on July 14, 2015 and is discussed in Note IV.

Rate of Return

For the year ended June 30, 2023, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was negative 9.09 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Net Pension Liability (Asset).

The District's net pension liability (asset) was measured as of June 30, 2022 and was determined by an actuarial valuation as of July 1, 2021. Update procedures were used to determine the net pension liability (asset) as of June 30, 2022.

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The components of the net pension liability (asset) of the ERP as of June 30, 2023, were as follows:

| | |
|---|--------------------|
| Total Pension Liability | \$6,990,766 |
| Plan Fiduciary Net Position | 7,787,054 |
| Net Pension Liability (Asset) | <u>(\$796,288)</u> |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 111.39% |

Actuarial Assumptions.

The total pension liability was determined by an actuarial valuation as of July 1, 2021, using the following actuarial assumptions, applied to all periods included in the measurements:

| | |
|----------------------------------|----------------|
| Investment Rate of Return | 5.5% |
| Projected Salary Increases | Not Applicable |
| Inflation Rate | 2.5% |
| Postemployment Benefit Increases | 3.0% |

Mortality rates were based on RP-2000 Healthy Annuitant Mortality Tables with generational mortality projections from year 2000 using SOA projection scale BB. 100 percent White Collar Annuitant rates are used for female members, a blend of 50 percent White Collar rates with 50 percent Blue Collar rates are used for male participants.

The long-term expected rate of return on the ERP investments was determined using an economic building block approach that projects economic and corporate profit growth and takes into consideration the fundamental factors driving long-term real economic growth, our expectation for inflation, productivity, and labor force growth.

The long-term real expected rate of return of the ERP is 5.5 percent. The geometric real rates of return for each major asset class included in the ERP target allocation as of June 30, 2023, are summarized in the following table:

| <u>Asset Class</u> | <u>Target Allocation</u> |
|-------------------------|--------------------------|
| Equity Investments | 65% |
| Fixed Income Securities | 35% |
| Total | <u>100%</u> |

| <u>Asset Class</u> | <u>Long-Term Expected Rate of Return</u> |
|----------------------------|--|
| Domestic Equity | 7.70% |
| International Equity | 7.50% |
| Emerging Markets Equity | 7.50% |
| Core Fixed Income | 4.00% |
| Investment Grade Corporate | 5.00% |
| High Yield | 5.20% |
| Emerging Markets Debt | 5.70% |

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Discount Rate.

The single discount rate of 5.5 percent was used to measure the total pension liability. This single discount rate was based solely on the long-term expected rate of return on pension plan investments of 5.5 percent, without any requirement to incorporate municipal bond yields. The District complies with the State Statutes by making contributions to the trust in the amounts at least equal to the Actuarially Determined Contribution. Based on the current funded status and contribution policy, the ERP is expected to remain fully funded until all benefits are paid and, consequently, the pension plan's fiduciary net position together with the future contributions are expected to be available to finance all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability (Asset).

| | Total Pension Liability | Increase (Decrease) Plan Fiduciary Net Position | Net Pension Liability (Asset) |
|--|------------------------------------|--|--|
| | (a) | (b) | (a) - (b) |
| Balances as June 30, 2022 | \$7,498,390 | \$9,798,049 | (\$2,299,659) |
| Changes for the year: | | | |
| Interest | 393,487 | | 393,487 |
| Differences between expected and actual experience | (212,944) | | (212,944) |
| Assumption changes | | | |
| Contributions - employer | | | |
| Net investment income | | (1,308,264) | (1,308,264) |
| Benefit payments, including refunds of employee contributions | (688,167) | (688,167) | - |
| Administrative expense | | (14,564) | 30,682 |
| Other | | | |
| Net changes | (507,624) | (2,010,995) | 1,503,371 |
| Balances as of June 30, 2023 | \$6,990,766 | \$7,787,054 | (\$796,288) |

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Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate.

The following presents the net pension liability (asset) of the Plan calculated using the discount rate of 5.5 percent, as well as what the net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (4.5 percent) or 1 percentage point higher (6.5 percent) than the current rate:

| | 1% Decrease 4.5% | Current Single Discount Rate Assumption 5.5% | 1% Increase 6.5% |
|----------------------------------|---------------------|--|---------------------|
| Net Pension Liability (Asset) | \$(266,128) | (\$796,288) | (\$1,264,515) |

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.

For the year ended June 30, 2023, the District recognized pension expense of 395,494

As of June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to the ERP from the following sources:

| <u>Description</u> | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
|--|---|--|
| Net difference between projected and actual earnings on pension plan investments | \$1,462,266 | \$1,116,279 |
| Total | <u><u>\$1,462,266</u></u> | <u><u>\$1,116,279</u></u> |

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

| <u>Fiscal Year Ending June 30</u> | <u>Amount</u> |
|-----------------------------------|-------------------------|
| 2024 | (\$19,367) |
| 2025 | (5,599) |
| 2026 | 5,385 |
| 2027 | 365,568 |
| Total | <u><u>\$345,987</u></u> |

D. OTHER POSTEMPLOYMENT BENEFITS

Plan Description. The Other Postemployment Benefits Plan (OPEB Plan) is a single-employer defined benefit plan administered by the District. Pursuant to Section 112.0801, Florida Statutes, the District must offer similar health care benefits for retired employees as it does 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 for health, dental, vision, and life insurance benefits. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the OPEB Plan on average than those of active employees. Additionally, certain retirees receive insurance coverage at a lower (explicitly subsidized) premium rate than active employees. All of the District’s employees may become eligible for those benefits if they reach normal retirement age (as defined by the pension or investment option) and have at least 6 years of service with the District and are activating their pension upon separation from service. Also, in accordance with union contracts and District policy, the District pays 25 percent of this benefit for employees with 15 years of service, 50 percent for employees with 20 years of service, 75 percent for employees with 25 years of service, and 100 percent for employees with 30 years of service for those employees that retire and are under the age of 65 and not eligible for Medicare. For retirees over the age 65 or Medicare eligible, with 15 or more years of service with the District that were hired on or before June 30, 2011 and either (1) receive medical insurance benefit through the District as of December 31, 2015, or (2) the employee retires on or after December 31, 2015, will receive a District Health Insurance Subsidy in the amount of \$5 per month for each year of service for a maximum of 30 years. All service must be within the District. Retirees are required to enroll in the Federal Medicare program for their primary coverage as soon as they are eligible. The OPEB Plan does not issue a stand-alone report and is not included in the report of a public employee retirement system or another entity. The OPEB Plan contribution requirements and benefit terms of the District and the OPEB Plan members are established and may be amended through 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 self-insured health and hospitalization plan for medical and prescription drug benefits and fully-insured life insurance coverage benefits for retirees and their dependents. The OPEB Plan provides an explicit subsidy as described above.

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

| | |
|--|---------------------|
| Inactive Employees or Beneficiaries Currently Receiving Benefits | 1,014 |
| Active Employees | <u>2,129</u> |
| Total | <u><u>3,143</u></u> |

Total OPEB Liability. The District’s total OPEB liability of \$41,870,157 was measured as of June 30, 2022 and was determined by an actuarial valuation as of June 30, 2022.

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Actuarial Assumptions and Other Inputs:

Valuation Date: June 30, 2021

Measurement Date: June 30, 2022

Methods and Assumptions Used to Determine Total OPEB Liability:

| | |
|-----------------------------|---|
| Actuarial Cost Method | Entry Age Normal |
| Inflation | 2.25% |
| Discount Rate | 3.69% |
| 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. |
| Retirement Age | Retirement rates used in the July 1, 2020 actuarial valuation of the FRS for K-12 Instructional and non-K-12 Instructional Regular Class members. They are based on the results of a statewide experience study covering the period 2013 through 2018. |
| Mortality | Mortality tables used in the July 1, 2020 actuarial valuation of the FRS for K-12 Instructional and non-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 2013 through 2018. |
| Healthcare Cost Trend Rates | Based on the Getzen Model, with trend starting at 6.45 percent, followed by 5.75 percent and gradually decreasing to an ultimate trend rate of 3.75 percent in 2040. |
| Aging factors | Based on the 2013 SOA Study "Health Care Costs - From Birth to Death". |
| Expenses | Administrative expenses are included in the per capita health costs. |

Changes to the Total OPEB Liability. Below are the details regarding the total OPEB liability for the period from June 30, 2022 to June 30, 2023:

| | |
|---|----------------------------|
| Total OPEB Liability – at 6/30/2023 | <u>\$52,031,827</u> |
| Service cost | 1,324,194 |
| Interest on the Total OPEB Liability | 1,002,793 |
| Difference between expected and actual experience of the Total OPEB Liability | - |
| Changes in assumptions and other inputs | (10,234,263) |
| Benefit payments | <u>(2,254,394)</u> |
| Net change in Total OPEB Liability | <u>(10,161,670)</u> |
| Total OPEB Liability – at 6/30/2023 | <u><u>\$41,870,157</u></u> |

District School Board of Martin County, Florida
Notes to the Basic Financial Statements
June 30, 2023

The changes of assumptions and other inputs were based on the following:

- The discount rate changed from 1.92 percent as of the beginning of the measurement period to 3.69 percent as of June 30, 2022.

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

| 1% Decrease | Current Discount Rate Assumption | 1% Increase |
|--------------------|---|--------------------|
| 2.69% | 3.69% | 4.69% |
| \$47,237,432 | \$41,870,157 | \$37,381,886 |

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

| Current Healthcare Cost | | |
|--------------------------------|------------------------------|--------------------|
| 1% Decrease | Trend Rate Assumption | 1% Increase |
| \$40,549,599 | \$41,870,157 | \$43,407,049 |

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2023, the District recognized OPEB expense of \$707,045. On June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | Deferred Outflows | Deferred Inflows |
|---|------------------------------|-----------------------------|
| Difference between expected and actual experience | \$ 517,110 | \$628,009 |
| Changes in assumptions and other inputs | 6,093,356 | 13,314,953 |
| Benefits Paid after the Measurement Date | 2,277,155 | - |
| Total | \$8,887,621 | \$13,942,962 |

District School Board of Martin County, Florida
Notes to the Basic Financial Statements
June 30, 2023

The total amount reported as deferred outflows of resources related to OPEB, totaling \$2,254,394 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 ending June 30, 2024. Other amounts reported as deferred inflows of resources related to OPEB will be recognized in the OPEB expense as follows:

| <u>Fiscal Year Ending June 30,</u> | |
|---|-----------------------------|
| 2024 | (\$1,619,942) |
| 2025 | (1,564,794) |
| 2026 | (1,063,537) |
| 2027 | (1,019,423) |
| 2028 | (417,904) |
| Thereafter | <u>(1,646,896)</u> |
| Total | <u><u>\$(7,332,496)</u></u> |

NOTE X – OTHER INFORMATION

A. SCHEDULE OF STATE REVENUE SOURCES

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

| <u>Source</u> | <u>Amount</u> |
|---|----------------------|
| Florida Education Finance Program | \$ 20,730,851 |
| Categorical Program (Class Size Reduction) | 19,276,131 |
| Motor Vehicle License Tax (Capital Outlay and Debt Service) | 847,074 |
| Workforce Development Program | 1,135,207 |
| Voluntary Prekindergarten | 1,184,080 |
| Gross Receipts Tax (Public Education Capital Outlay) | 756,138 |
| School Recognition | 1,003,385 |
| Miscellaneous | 1,096,245 |
| Total | <u>\$ 46,029,111</u> |

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

B. 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, Government 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 purchased 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. Relation Insurance Services 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 named wind and flood). The named wind/hurricane deductible is 5 percent of replacement cost value with a minimum of \$100,000 per occurrence and a maximum of \$25,000,000 per occurrence. The deductible for all other wind events is \$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 2021-22 fiscal year was \$100 million.

Workers' compensation claims are limited based on a per claim self-insured retention. The self-insured retention for the 2022-23 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-insured retention. Employers' liability is included subject to a maximum of \$2,000,000 per occurrence. There were no significant reductions in insurance coverage during the fiscal year.

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.

During the 2022-23 fiscal year, the Board provided health and prescription insurance through purchased commercial insurance. Dental and vision coverage were also provided through purchased commercial insurance under a separate agreement.

Settled claims resulting from these risks described above have not exceeded commercial insurance coverage in any of the past three fiscal years.

District School Board of Martin County, Florida
Notes to the Basic Financial Statements
June 30, 2023

C. SIGNIFICANT COMMITMENTS

Encumbrances

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

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

| General | Major Funds | | | | | Total Governmental Funds |
|------------|--|---|--|--|-----------------------------|--------------------------|
| | Capital Projects - Local Capital Improvement Tax | Capital Projects - Other Capital Projects | Special Revenue - Other Federal Programs | Special Revenue - Federal Education Stabilization Fund | Nonmajor Governmental Funds | |
| \$ 631,644 | \$ 30,457,269 | \$ 12,332,618 | \$ - | \$ 1,384,816 | \$ 269,257 | \$ 45,075,603 |

Construction Contracts

Encumbrances include the following construction contract commitments remaining as of June 30, 2023:

| Project | | Contract Amount | Completed to Date | Balance Committed |
|--|------------|-----------------|-------------------|-------------------|
| Instructional Center Administrative Board Room Renov | Architect | \$ 578,211 | \$ 431,995 | \$ 146,216 |
| Jensen Beach Elementary School Replacement | Architect | 1,349,411 | 1,297,627 | 51,784 |
| Jensen Beach High School Thermal Energy Storage | Architect | 34,400 | 34,400 | - |
| Jensen Beach High School Thermal Energy Storage | Contractor | 2,825,793 | 2,825,793 | - |
| Palm City Elementary School Replacement | Architect | 1,262,624 | 1,223,403 | 39,221 |
| South Fork High School Athletic Complex | Architect | 923,832 | 848,443 | 75,389 |
| Stuart Middle School | Architect | 929,160 | 856,089 | 73,071 |
| Administration/Media/Food Svc Buildings | Contractor | 1,005,682 | 1,005,682 | - |
| SMS Administration/Media/Food Svc Buildings | Contractor | 18,421,387 | 5,699,328 | 12,722,059 |
| | | \$ 27,330,500 | \$ 14,222,760 | \$ 13,107,740 |

District School Board of Martin County, Florida
Required Supplementary Information – Schedule of Changes in the District’s Total
Other Postemployment Benefits Liability and Related Ratios

| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| Total OPEB Liability | | | | | |
| Service cost | \$ 1,324,194 | \$ 1,312,621 | \$ 1,065,449 | \$ 1,202,488 | \$ 1,167,839 |
| Interest | 1,002,793 | 1,137,243 | 1,314,598 | 1,745,521 | 1,695,732 |
| Difference between expected and actual experience * | - | 671,470 | - | (1,212,201) | - |
| Changes in assumptions and other inputs | (10,234,263) | 4,718,438 | 3,649,755 | (5,920,096) | (387,213) |
| Benefit Payments | (2,254,394) | (1,826,811) | (1,890,873) | (1,904,213) | (1,946,032) |
| Net change in total OPEB liability | <u>(10,161,670)</u> | <u>6,012,961</u> | <u>4,138,929</u> | <u>(6,088,501)</u> | <u>530,326</u> |
| Total OPEB liability - beginning | <u>52,031,827</u> | <u>46,018,866</u> | <u>41,879,937</u> | <u>47,968,438</u> | <u>47,438,112</u> |
| Total OPEB liability - ending | <u>\$ 41,870,157</u> | <u>\$ 52,031,827</u> | <u>\$ 46,018,866</u> | <u>\$ 41,879,937</u> | <u>\$ 47,968,438</u> |
| Covered-employee payroll | \$ 94,638,800 | \$ 91,882,330 | \$ 121,922,430 | \$ 99,240,446 | \$ 93,440,036 |
| Net OPEB liability as a percentage of covered-employee payroll | 44.24% | 56.63% | 37.74% | 42.20% | 51.34% |

No assets are accumulated in a trust that meets the criteria in Paragraph 4 of GASB Statement No. 75 to pay related benefits.

Changes of Assumptions:

The discount rate was changed from 1.92 percent as of the beginning of the measurement period to 3.69 percent as of June 30, 2022.

The salary increase rates were changed to reflect revisions made by FRS for its July 1, 2021 Actuarial Valuation.

The load for modeling the excise ("Cadillac") tax on healthcare plans was removed, as the excise tax no longer applies.

District School Board of Martin County, Florida
Required Supplementary Information – Schedule of Changes in Net Pension and Related Ratios
Early Retirement Plan
Last 7 Fiscal Years

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|---|---------------------|----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Total pension liability | | | | | | | |
| Interest | \$ 393,487 | \$ 410,481 | \$ 413,757 | \$ 423,734 | \$ 450,442 | \$ 452,951 | \$ 465,541 |
| Difference between expected and actual experience | (212,944) | (58,214) | 211,472 | 77,234 | (267,516) | 148,344 | (50,552) |
| Changes of assumptions | | | | | - | - | - |
| Benefit payments, including refunds of member contributions | (688,167) | (665,020) | (673,883) | (690,849) | (646,195) | (647,633) | (640,176) |
| Net change in total pension liability | <u>(507,624)</u> | <u>(312,753)</u> | <u>(48,654)</u> | <u>(189,881)</u> | <u>(463,269)</u> | <u>(46,338)</u> | <u>(225,187)</u> |
| Total pension liability – beginning | <u>7,498,390</u> | <u>7,811,143</u> | <u>7,859,797</u> | <u>8,049,678</u> | <u>8,512,947</u> | <u>8,559,285</u> | <u>8,784,472</u> |
| Total pension liability – ending (a) | <u>\$ 6,990,766</u> | <u>\$ 7,498,390</u> | <u>\$ 7,811,143</u> | <u>\$ 7,859,797</u> | <u>\$ 8,049,678</u> | <u>\$ 8,512,947</u> | <u>\$ 8,559,285</u> |
| Plan fiduciary net position | | | | | | | |
| Contributions – employer | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 700,000 | \$ 1,200,000 |
| Net investment income | (1,308,264) | 2,234,386 | 497,713 | 521,580 | 709,653 | 762,784 | 64,392 |
| Benefit payments, including refunds of member contributions | (688,167) | (665,020) | (673,883) | (690,849) | (646,195) | (647,633) | (640,176) |
| Administrative expense | (14,564) | (30,682) | (24,694) | (16,217) | (13,500) | (5,000) | (15,500) |
| Other | - | 60,219 | | | | | |
| Net change in plan fiduciary net position | <u>(2,010,995)</u> | <u>1,598,903</u> | <u>(200,864)</u> | <u>(185,486)</u> | <u>49,958</u> | <u>810,151</u> | <u>608,716</u> |
| Plan fiduciary net position – beginning | <u>9,798,049</u> | <u>8,199,146</u> | <u>8,400,010</u> | <u>8,585,496</u> | <u>8,535,538</u> | <u>7,725,387</u> | <u>7,116,671</u> |
| Plan fiduciary net position – ending (b) | <u>\$ 7,787,054</u> | <u>\$ 9,798,049</u> | <u>\$ 8,199,146</u> | <u>\$ 8,400,010</u> | <u>\$ 8,585,496</u> | <u>\$ 8,535,538</u> | <u>\$ 7,725,387</u> |
| Net pension liability (asset) – ending (a) – (b) | <u>\$ (796,288)</u> | <u>\$(2,299,659)</u> | <u>\$ (388,003)</u> | <u>\$ (540,213)</u> | <u>\$ (535,818)</u> | <u>\$ (22,591)</u> | <u>\$ 833,898</u> |
| Plan fiduciary net position as a percentage of the total pension liability | 111.39% | 130.67% | 104.97% | 106.87% | 106.66% | 100.27% | 90.26% |
| Covered payroll* | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Net pension liability (asset) as a percentage of covered payroll | N/A | N/A | N/A | N/A | N/A | N/A | N/A |

*There are no active participants in the Plan

District School Board of Martin County, Florida
Required Supplementary Information – Schedule of Employer Contributions
Early Retirement Plan
Last 10 Fiscal Years

| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> |
|---|-------------|----------------------|----------------------|----------------------|---------------------|
| Actuarially determined contribution | TBD | \$ 27,430 | \$ 21,100 | \$ 15,825 | \$ 9,537 |
| Contributions in relation to the actuarially determined contribution ⁽¹⁾ | | TBD | - | - | - |
| Contribution deficiency (excess) | <u>TBD</u> | <u>\$ 21,100</u> | <u>\$ 21,100</u> | <u>\$ 15,825</u> | <u>\$ 9,537</u> |
| Covered-employee payroll | N/A | N/A | N/A | N/A | N/A |
| Contributions as a percentage of covered-employee payroll | N/A | N/A | N/A | N/A | N/A |

Notes to Schedule of Contributions:

Valuation Date: July 1, 2021

Measurement Date: June 30, 2022

Note: Total Pension Liability was developed by employing update procedures to roll forward to the measurement date amounts from an actuarial valuation as of 7/1/2021.

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method Entry Age Normal

Inflation 2.5%

Salary Increases Not applicable; there are no active participants

Investment Rate of Return 5.5%

Retirement Age Not applicable; there are no active participants

Mortality Mortality rates are the same as used in the July 1, 2019 actuarial valuation of the Florida Retirement System for 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 2013 through 2018.

| <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
|------------------|---------------------|---------------------|---------------------|-------------------|
| \$ 10,597 | \$ 207,988 | \$ 252,718 | \$ 637,322 | \$ 393,798 |
| - | 700,000 | 1,200,000 | 1,200,000 | 400,000 |
| <u>\$ 10,597</u> | <u>\$ (492,012)</u> | <u>\$ (947,282)</u> | <u>\$ (562,678)</u> | <u>\$ (6,202)</u> |
| N/A | N/A | N/A | N/A | N/A |
| N/A | N/A | N/A | N/A | N/A |

Other Information:

Post-employment Benefit

Increase: 3.0%

Notes: See Discussion of Valuation Results in the July 1, 2021, Actuarial Valuation Report.

District School Board of Martin County, Florida
Required Supplementary Information – Schedule of Investment Returns
Early Retirement Plan

| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Annual money-weighted rate of return, net of investment expense | 9.09% | -14.05% | 28.29% | 5.84% | 5.95% | 7.9% | 10.3% | 1.0% |

District School Board of Martin County, Florida
Required Supplementary Information – Schedule of the District’s Proportionate Share of
Net Pension Liability
Florida Retirement System Pension Plan⁽¹⁾

| | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> |
|--|----------------|----------------|----------------|----------------|----------------|----------------|---------------|---------------|
| District's portion of the FRS net pension liability | 0.236024430% | 0.237662060% | 0.229236201% | 0.215217107% | 0.226861414% | 0.227195853% | 0.229067379% | 0.238509596% |
| District's proportionate share of the FRS net pension liability | \$ 87,820,055 | \$ 17,952,667 | \$ 99,354,348 | \$ 74,117,775 | \$ 68,331,834 | \$ 67,203,009 | \$ 57,839,693 | \$ 30,806,713 |
| District's covered payroll ⁽²⁾ | \$ 127,090,613 | \$ 112,408,963 | \$ 115,736,635 | \$ 104,820,835 | \$ 104,152,309 | \$ 101,594,431 | \$ 98,856,889 | \$ 95,231,581 |
| District's proportionate share of the FRS net pension liability as a percentage of its covered payroll | 69.10% | 15.97% | 85.85% | 70.71% | 65.61% | 66.15% | 58.51% | 32.35% |
| FRS Plan fiduciary net position as a percentage of the total pension liability | 82.89% | 96.40% | 78.85% | 82.61% | 84.26% | 83.89% | 84.88% | 92.00% |

Notes:

- (1) The amounts presented for each fiscal year were determined as of June 30.
- (2) Covered payroll includes all salaries and wages paid to employees enrolled in the FRS Defined Benefit Plan and Defined Contribution Plan.
- (3) Changes of Assumptions. Decreasing the maximum amortization period to 20 years for all current and future amortization bases.

District School Board of Martin County, Florida
Required Supplementary Information – Schedule of District Contributions
Florida Retirement System Pension Plan⁽¹⁾

| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
|--|---------------------|---------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Contractually required FRS contribution | \$ 11,252,951 | \$ 10,071,592 | \$ 9,053,898 | \$ 7,616,503 | \$ 6,673,283 | \$ 6,465,368 | \$ 5,914,467 | \$ 5,586,173 |
| FRS contributions in relation to the contractually required contribution | <u>(11,252,951)</u> | <u>(10,071,592)</u> | <u>(9,053,898)</u> | <u>(7,616,503)</u> | <u>(6,673,283)</u> | <u>(6,465,368)</u> | <u>(5,914,467)</u> | <u>(5,586,173)</u> |
| FRS contribution deficiency (excess) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| District's covered payroll ⁽²⁾ | \$ 127,090,613 | \$ 115,028,624 | \$ 112,408,963 | \$ 115,736,635 | \$ 104,820,835 | \$ 104,152,309 | \$ 101,594,431 | \$ 98,856,889 |
| FRS contributions as a percentage of covered payroll | 8.85% | 8.76% | 8.05% | 6.58% | 6.37% | 6.21% | 5.82% | 5.65% |

Notes:

- (1) The amounts presented for each fiscal year were determined as of June 30.
- (2) Covered payroll includes all salaries and wages paid to employees enrolled in the FRS Defined Benefit Plan and Defined Contribution Plan. 3

District School Board of Martin County, Florida
Required Supplementary Information – Schedule of the District’s Proportionate Share of
Net Pension Liability
Health Insurance Subsidy Pension Plan⁽¹⁾

| | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> |
|--|----------------|----------------|----------------|----------------|----------------|----------------|---------------|---------------|
| District's portion of the HIS net pension liability | 0.315475406% | 0.317255765% | 0.334277124% | 0.311837114% | 0.318813073% | 0.318610851% | 0.320228973% | 0.313878780% |
| District's proportionate share of the HIS net pension liability | \$ 33,413,884 | \$ 38,916,189 | \$ 40,814,692 | \$ 34,891,452 | \$ 33,743,534 | \$ 34,067,342 | \$ 37,321,360 | \$ 32,010,698 |
| District's covered payroll ⁽²⁾ | \$ 115,028,624 | \$ 112,408,963 | \$ 115,736,635 | \$ 104,820,835 | \$ 104,152,309 | \$ 101,594,431 | \$ 98,856,889 | \$ 95,231,581 |
| District's proportionate share of the HIS net pension liability as a percentage of its covered payroll | 29.05% | 34.62% | 35.27% | 33.29% | 32.40% | 33.53% | 37.75% | 33.61% |
| HIS Plan fiduciary net position as a percentage of the total pension liability | 4.81% | 3.56% | 3.00% | 2.63% | 2.15% | 1.64% | 0.97% | 0.50% |

Notes:

- (1) The amounts presented for each fiscal year were determined as of June 30.
- (2) Covered payroll includes all salaries and wages paid to employees enrolled in the FRS Defined Benefit Plan and Defined Contribution Plan.
- (3) Change of Assumptions. The municipal bond rate used to determine total pension liability was increased from 2.16 percent to 3.54 percent.

District School Board of Martin County, Florida
Required Supplementary Information – Schedule of District Contributions
Health Insurance Subsidy Pension Plan⁽¹⁾

| | <u>2023</u> | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
|--|------------------------------------|------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Contractually required HIS contribution | \$ 2,107,208 | \$ 1,908,892 | \$ 1,864,832 | \$ 1,926,282 | \$ 1,731,601 | \$ 1,728,931 | \$ 1,686,181 | \$ 1,641,378 |
| HIS contributions in relation to the contractually required contribution | <u>(2,107,208)</u> | <u>(1,908,892)</u> | <u>(1,864,832)</u> | <u>(1,926,282)</u> | <u>(1,731,601)</u> | <u>(1,728,931)</u> | <u>(1,686,181)</u> | <u>(1,641,378)</u> |
| HIS contribution deficiency (excess) | <u><u> </u></u> | <u><u> </u></u> | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> |
| District's covered payroll ⁽²⁾ | \$ 127,090,613 | \$ 115,028,624 | \$ 112,408,963 | \$ 115,736,635 | \$ 104,820,835 | \$ 104,152,309 | \$ 101,594,431 | \$ 98,856,889 |
| HIS contributions as a percentage of covered payroll | 1.66% | 1.66% | 1.66% | 1.66% | 1.65% | 1.66% | 1.66% | 1.66% |

Notes:

- (1) The amounts presented for each fiscal year were determined as of June 30.
- (2) Covered payroll includes all salaries and wages paid to employees enrolled in FRS Defined Benefit Plan and Defined Contribution Plan.

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

| | Account Number | Budgeted Amounts | | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|----------------|----------------|--|
| | | Original | Final | | |
| REVENUES | | | | | |
| Federal Direct | 3100 | 274,412.00 | 272,411.00 | 272,411.00 | 0.00 |
| Federal Through State and Local | 3200 | 688,136.00 | 687,402.33 | 687,402.33 | 0.00 |
| State Sources | 3300 | 43,474,456.00 | 43,953,667.00 | 43,953,667.00 | 0.00 |
| <i>Local Sources:</i> | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | 133,483,984.00 | 134,116,006.80 | 134,116,006.80 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | | | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | | | 0.00 | 0.00 |
| Local Sales Taxes | 3418, 3419 | | | 0.00 | 0.00 |
| Charges for Service - Food Service | 345X | | | 0.00 | 0.00 |
| Impact Fees | 3496 | | | 0.00 | 0.00 |
| Other Local Revenue | | 4,885,442.00 | 11,191,352.61 | 11,191,352.61 | 0.00 |
| Total Local Sources | 3400 | 138,369,426.00 | 145,307,359.41 | 145,307,359.41 | 0.00 |
| Total Revenues | | 182,806,430.00 | 190,220,839.74 | 190,220,839.74 | 0.00 |
| EXPENDITURES | | | | | |
| <i>Current:</i> | | | | | |
| Instruction | 5000 | 130,165,582.38 | 117,235,235.28 | 117,235,235.28 | 0.00 |
| Student Support Services | 6100 | 8,985,700.63 | 10,108,407.27 | 10,108,407.27 | 0.00 |
| Instructional Media Services | 6200 | 2,261,385.07 | 2,391,494.19 | 2,391,494.19 | 0.00 |
| Instruction and Curriculum Development Services | 6300 | 2,360,941.65 | 2,555,282.95 | 2,555,282.95 | 0.00 |
| Instructional Staff Training Services | 6400 | 2,862,656.88 | 1,956,096.70 | 1,956,096.70 | 0.00 |
| Instruction-Related Technology | 6500 | 2,671,662.91 | 2,358,228.22 | 2,358,228.22 | 0.00 |
| Board | 7100 | 536,871.09 | 605,724.72 | 605,724.72 | 0.00 |
| General Administration | 7200 | 1,384,501.00 | 1,206,417.68 | 1,206,417.68 | 0.00 |
| School Administration | 7300 | 10,851,391.54 | 11,975,653.00 | 11,975,653.00 | 0.00 |
| Facilities Acquisition and Construction | 7410 | 1,816,890.00 | 1,755,137.30 | 1,755,137.30 | 0.00 |
| Fiscal Services | 7500 | 1,340,392.00 | 1,675,868.97 | 1,675,868.97 | 0.00 |
| Food Services | 7600 | 91,111.00 | 156,834.00 | 156,834.00 | 0.00 |
| Central Services | 7700 | 6,266,672.27 | 6,750,989.16 | 6,750,989.16 | 0.00 |
| Student Transportation Services | 7800 | 6,537,269.66 | 7,341,892.63 | 7,341,892.63 | 0.00 |
| Operation of Plant | 7900 | 24,352,721.67 | 22,787,261.87 | 22,787,261.87 | 0.00 |
| Maintenance of Plant | 8100 | 4,867,117.69 | 5,403,982.57 | 5,403,982.57 | 0.00 |
| Administrative Technology Services | 8200 | 743,856.46 | 702,990.50 | 702,990.50 | 0.00 |
| Community Services | 9100 | 277,016.33 | 203,238.52 | 203,238.52 | 0.00 |
| <i>Debt Service: (Function 9200)</i> | | | | | |
| Redemption of Principal | 710 | | | 0.00 | 0.00 |
| Interest | 720 | | | 0.00 | 0.00 |
| Due and Fees | 730 | | | 0.00 | 0.00 |
| Other Debt Service | 791 | | | 0.00 | 0.00 |
| <i>Capital Outlay:</i> | | | | | |
| Facilities Acquisition and Construction | 7420 | | | 0.00 | 0.00 |
| Other Capital Outlay | 9300 | | 282,513.12 | 282,513.12 | 0.00 |
| Total Expenditures | | 208,373,740.23 | 197,453,248.65 | 197,453,248.65 | 0.00 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | (25,567,310.23) | (7,232,408.91) | (7,232,408.91) | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Issuance of Bonds | 3710 | | | 0.00 | 0.00 |
| Premium on Sale of Bonds | 3791 | | | 0.00 | 0.00 |
| Discount on Sale of Bonds | 891 | | | 0.00 | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | | | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | | | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | | | 0.00 | 0.00 |
| Loans | 3720 | | | 0.00 | 0.00 |
| Sale of Capital Assets | 3730 | | | 0.00 | 0.00 |
| Loss Recoveries | 3740 | | 10,736.75 | 10,736.75 | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | | | 0.00 | 0.00 |
| Face Value of Refunding Bonds | 3715 | | | 0.00 | 0.00 |
| Premium on Refunding Bonds | 3792 | | | 0.00 | 0.00 |
| Discount on Refunding Bonds | 892 | | | 0.00 | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | | | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | | | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | | | 0.00 | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | | | 0.00 | 0.00 |
| Transfers In | 3600 | | 6,315,662.69 | 6,315,662.69 | 0.00 |
| Transfers Out | 9700 | | (1,030,295.84) | (1,030,295.84) | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 | 5,296,103.60 | 5,296,103.60 | 0.00 |
| SPECIAL ITEMS | | | | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | 0.00 | 0.00 |
| Net Change in Fund Balances | | (25,567,310.23) | (1,936,305.31) | (1,936,305.31) | 0.00 |
| Fund Balances, July 1, 2022 | 2800 | 43,084,503.12 | 43,084,503.12 | 43,084,503.12 | 0.00 |
| Adjustments to Fund Balances | 2891 | | | 0.00 | 0.00 |
| Fund Balances, June 30, 2023 | 2700 | 17,517,192.89 | 41,148,197.81 | 41,148,197.81 | 0.00 |

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

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

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

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

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

| | Account Number | Budgeted Amounts | | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|---------------|----------------|--|
| | | Original | Final | | |
| REVENUES | | | | | |
| Federal Direct | 3100 | | | 0.00 | 0.00 |
| Federal Through State and Local | 3200 | 28,256,956.16 | 33,082,746.63 | 15,350,289.63 | (17,732,457.00) |
| State Sources | 3300 | | | 0.00 | 0.00 |
| <i>Local Sources:</i> | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | | | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | | | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | | | 0.00 | 0.00 |
| Local Sales Taxes | 3418, 3419 | | | 0.00 | 0.00 |
| Charges for Service - Food Service | 345X | | | 0.00 | 0.00 |
| Impact Fees | 3496 | | | 0.00 | 0.00 |
| Other Local Revenue | | | | 0.00 | 0.00 |
| Total Local Sources | 3400 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Revenues | | 28,256,956.16 | 33,082,746.63 | 15,350,289.63 | (17,732,457.00) |
| EXPENDITURES | | | | | |
| <i>Current:</i> | | | | | |
| Instruction | 5000 | 13,688,040.83 | 17,398,557.61 | 8,498,433.80 | 8,900,123.81 |
| Student Support Services | 6100 | 4,404,962.79 | 4,120,403.02 | 1,340,001.70 | 2,780,401.32 |
| Instructional Media Services | 6200 | 0.00 | 5,131.91 | 5,131.91 | 0.00 |
| Instruction and Curriculum Development Services | 6300 | 1,130,093.63 | 883,765.06 | 126,197.97 | 757,567.09 |
| Instructional Staff Training Services | 6400 | 317,580.56 | 601,462.81 | 133,572.60 | 467,890.21 |
| Instruction-Related Technology | 6500 | 2,064,600.12 | 1,977,600.12 | 763,762.24 | 1,213,837.88 |
| Board | 7100 | 0.00 | 0.00 | 0.00 | 0.00 |
| General Administration | 7200 | 1,396,648.81 | 1,630,503.06 | 690,694.65 | 939,808.41 |
| School Administration | 7300 | 31,500.00 | 36,322.93 | 36,322.93 | 0.00 |
| Facilities Acquisition and Construction | 7410 | 0.00 | 453.54 | 453.54 | 0.00 |
| Fiscal Services | 7500 | 1,389,169.74 | 1,005,510.14 | 1,003,168.00 | 2,342.14 |
| Food Services | 7600 | 0.00 | 172,772.04 | 141,992.04 | 30,780.00 |
| Central Services | 7700 | 1,623,533.84 | 970,828.87 | 241,835.76 | 728,993.11 |
| Student Transportation Services | 7800 | 559,720.25 | 369,084.95 | 139,255.73 | 229,829.22 |
| Operation of Plant | 7900 | 675,193.61 | 875,045.03 | 447,380.00 | 427,665.03 |
| Maintenance of Plant | 8100 | 40,000.00 | 52,356.55 | 36,201.55 | 16,155.00 |
| Administrative Technology Services | 8200 | 704,435.98 | 704,641.99 | 24,921.90 | 679,720.09 |
| Community Services | 9100 | 231,476.00 | 628,521.80 | 71,178.11 | 557,343.69 |
| <i>Debt Service: (Function 9200)</i> | | | | | |
| Redemption of Principal | 710 | | | 0.00 | 0.00 |
| Interest | 720 | | | 0.00 | 0.00 |
| Dues and Fees | 730 | | | 0.00 | 0.00 |
| Other Debt Service | 791 | | | 0.00 | 0.00 |
| <i>Capital Outlay:</i> | | | | | |
| Facilities Acquisition and Construction | 7420 | | | 0.00 | 0.00 |
| Other Capital Outlay | 9300 | | 1,649,785.20 | 1,649,785.20 | 0.00 |
| Total Expenditures | | 28,256,956.16 | 33,082,746.63 | 15,350,289.63 | 17,732,457.00 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Issuance of Bonds | 3710 | | | 0.00 | 0.00 |
| Premium on Sale of Bonds | 3791 | | | 0.00 | 0.00 |
| Discount on Sale of Bonds | 891 | | | 0.00 | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | | | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | | | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | | | 0.00 | 0.00 |
| Loans | 3720 | | | 0.00 | 0.00 |
| Sale of Capital Assets | 3730 | | | 0.00 | 0.00 |
| Loss Recoveries | 3740 | | | 0.00 | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | | | 0.00 | 0.00 |
| Face Value of Refunding Bonds | 3715 | | | 0.00 | 0.00 |
| Premium on Refunding Bonds | 3792 | | | 0.00 | 0.00 |
| Discount on Refunding Bonds | 892 | | | 0.00 | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | | | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | | | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | | | 0.00 | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | | | 0.00 | 0.00 |
| Transfers In | 3600 | | | 0.00 | 0.00 |
| Transfers Out | 9700 | | | 0.00 | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 | 0.00 |
| SPECIAL ITEMS | | | | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | 0.00 | 0.00 |
| Net Change in Fund Balances | | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, July 1, 2022 | 2800 | | | 0.00 | 0.00 |
| Adjustments to Fund Balances | 2891 | | | 0.00 | 0.00 |
| Fund Balances, June 30, 2023 | 2700 | 0.00 | 0.00 | 0.00 | 0.00 |

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

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

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

| | Account Number | Special Revenue Funds | | | Total Nonmajor Special Revenue Funds |
|---|----------------|-----------------------|----------------------------|-----------------------------------|--------------------------------------|
| | | Food Services 410 | Other Federal Programs 420 | Miscellaneous Special Revenue 490 | |
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| ASSETS | | | | | |
| Cash and Cash Equivalents | 1110 | 7,155,915.02 | 0.00 | 0.00 | 7,155,915.02 |
| 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 | 8,981.00 | 3,575.86 | 0.00 | 12,556.86 |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 284,096.80 | 583,813.45 | 0.00 | 867,910.25 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Insurer | 1180 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deposits Receivable | 1210 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Internal Funds | 1142 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inventory | 1150 | 302,832.46 | 0.00 | 0.00 | 302,832.46 |
| Prepaid Items | 1230 | 0.00 | 0.00 | 0.00 | 0.00 |
| Long-Term Investments | 1460 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets | | 7,751,825.28 | 587,389.31 | 0.00 | 8,339,214.59 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets and Deferred Outflows of Resources | | 7,751,825.28 | 587,389.31 | 0.00 | 8,339,214.59 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | | | |
| LIABILITIES | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 64,687.66 | 163,655.43 | 0.00 | 228,343.09 |
| Payroll Deductions and Withholdings | 2170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Payable | 2120 | 631,179.02 | 109,259.89 | 0.00 | 740,438.91 |
| 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 | 78,821.07 | 0.00 | 78,821.07 |
| Due to Budgetary Funds | 2161 | 0.00 | 235,652.92 | 0.00 | 235,652.92 |
| Due to Internal Funds | 2162 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Fiscal Agent | 2240 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Liability | 2115 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | 0.00 | 0.00 | 0.00 | 0.00 |
| Judgments Payable | 2130 | 0.00 | 0.00 | 0.00 | 0.00 |
| Construction Contracts Payable | 2140 | 0.00 | 0.00 | 0.00 | 0.00 |
| Construction Contracts Payable - Retained Percentage | 2150 | 0.00 | 0.00 | 0.00 | 0.00 |
| Matured Bonds Payable | 2180 | 0.00 | 0.00 | 0.00 | 0.00 |
| Matured Interest Payable | 2190 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unearned Revenues | 2410 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unavailable Revenues | 2410 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 695,866.68 | 587,389.31 | 0.00 | 1,283,255.99 |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deferred Revenues | 2630 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 |
| FUND BALANCES | | | | | |
| <i>Nonspendable:</i> | | | | | |
| Inventory | 2711 | 302,832.46 | 0.00 | 0.00 | 302,832.46 |
| Prepaid Amounts | 2712 | 0.00 | 0.00 | 0.00 | 0.00 |
| Permanent Fund Principal | 2713 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Not in Spendable Form | 2719 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Nonspendable Fund Balances | 2710 | 302,832.46 | 0.00 | 0.00 | 302,832.46 |
| <i>Restricted for:</i> | | | | | |
| Economic Stabilization | 2721 | 0.00 | 0.00 | 0.00 | 0.00 |
| Federal Required Carryover Programs | 2722 | 0.00 | 0.00 | 0.00 | 0.00 |
| State Required Carryover Programs | 2723 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local Sales Tax and Other Tax Levy | 2724 | 0.00 | 0.00 | 0.00 | 0.00 |
| Debt Service | 2725 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Projects | 2726 | 0.00 | 0.00 | 0.00 | 0.00 |
| Restricted for | 2729 | 6,753,126.14 | 0.00 | 0.00 | 6,753,126.14 |
| Restricted for | 2729 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Restricted Fund Balances | 2720 | 6,753,126.14 | 0.00 | 0.00 | 6,753,126.14 |
| <i>Committed to:</i> | | | | | |
| Economic Stabilization | 2731 | 0.00 | 0.00 | 0.00 | 0.00 |
| Contractual Agreements | 2732 | 0.00 | 0.00 | 0.00 | 0.00 |
| Committed for | 2739 | 0.00 | 0.00 | 0.00 | 0.00 |
| Committed for | 2739 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Committed Fund Balances | 2730 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Assigned to:</i> | | | | | |
| Special Revenue | 2741 | 0.00 | 0.00 | 0.00 | 0.00 |
| Debt Service | 2742 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Projects | 2743 | 0.00 | 0.00 | 0.00 | 0.00 |
| Permanent Fund | 2744 | 0.00 | 0.00 | 0.00 | 0.00 |
| Assigned for | 2749 | 0.00 | 0.00 | 0.00 | 0.00 |
| Assigned for | 2749 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assigned Fund Balances | 2740 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Unassigned Fund Balances | 2750 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Fund Balances | 2700 | 7,055,958.60 | 0.00 | 0.00 | 7,055,958.60 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 7,751,825.28 | 587,389.31 | 0.00 | 8,339,214.59 |

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

| | Account Number | Debt Service Funds | | | | | |
|---|----------------|--------------------|-----------------------|---|---------------------------------|--------------------|------------------------|
| | | SBE/COBI Bonds 210 | Special Act Bonds 220 | Sections 1011.14 & 1011.15, F.S., Loans 230 | Motor Vehicle Revenue Bonds 240 | District Bonds 250 | Other Debt Service 290 |
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | | | | | |
| ASSETS | | | | | | | |
| Cash and Cash Equivalents | 1110 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Investments | 1160 | 35,033.85 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Taxes Receivable, Net | 1120 | 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 |
| Interest Receivable on Investments | 1170 | 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 |
| Due From Budgetary Funds | 1141 | 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 |
| Deposits Receivable | 1210 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Internal Funds | 1142 | 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 | 2,164,017.89 |
| Inventory | 1150 | 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 |
| Long-Term Investments | 1460 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets | | 35,033.85 | 0.00 | 0.00 | 0.00 | 0.00 | 2,164,017.89 |
| 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 | | 35,033.85 | 0.00 | 0.00 | 0.00 | 0.00 | 2,164,017.89 |
| 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 | 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 |
| Accounts Payable | 2120 | 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 |
| Current Notes Payable | 2250 | 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 |
| Deposits Payable | 2220 | 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 |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 Revenues | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unavailable Revenues | 2410 | 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 |
| 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 | 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 |
| FUND BALANCES | | | | | | | |
| <i>Nonspendable:</i> | | | | | | | |
| Inventory | 2711 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Restricted for:</i> | | | | | | | |
| Economic Stabilization | 2721 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Federal Required Carryover Programs | 2722 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| State Required Carryover Programs | 2723 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local Sales Tax and Other Tax Levy | 2724 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Debt Service | 2725 | 35,033.85 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Projects | 2726 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,164,017.89 |
| Restricted for | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Restricted for | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Restricted Fund Balances | 2720 | 35,033.85 | 0.00 | 0.00 | 0.00 | 0.00 | 2,164,017.89 |
| <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 | 2749 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Assigned for | 2749 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assigned Fund Balances | 2740 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Unassigned Fund Balances | 2750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Fund Balances | 2700 | 35,033.85 | 0.00 | 0.00 | 0.00 | 0.00 | 2,164,017.89 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 35,033.85 | 0.00 | 0.00 | 0.00 | 0.00 | 2,164,017.89 |

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

| | Account Number | ARRA Economic Stimulus Debt Service 299 | Total Nonmajor Debt Service Funds |
|---|----------------|---|-----------------------------------|
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | |
| ASSETS | | | |
| Cash and Cash Equivalents | 1110 | 0.00 | 0.00 |
| Investments | 1160 | 0.00 | 35,033.85 |
| Taxes Receivable, Net | 1120 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 0.00 | 0.00 |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 |
| Due From Insurer | 1180 | 0.00 | 0.00 |
| Deposits Receivable | 1210 | 0.00 | 0.00 |
| Due From Internal Funds | 1142 | 0.00 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | 0.00 | 2,164,017.89 |
| Inventory | 1150 | 0.00 | 0.00 |
| Prepaid Items | 1230 | 0.00 | 0.00 |
| Long-Term Investments | 1460 | 0.00 | 0.00 |
| Total Assets | | 0.00 | 2,199,051.74 |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 |
| Total Assets and Deferred Outflows of Resources | | 0.00 | 2,199,051.74 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | |
| LIABILITIES | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 0.00 | 0.00 |
| Payroll Deductions and Withholdings | 2170 | 0.00 | 0.00 |
| Accounts Payable | 2120 | 0.00 | 0.00 |
| Sales Tax Payable | 2260 | 0.00 | 0.00 |
| Current Notes Payable | 2250 | 0.00 | 0.00 |
| Accrued Interest Payable | 2210 | 0.00 | 0.00 |
| Deposits Payable | 2220 | 0.00 | 0.00 |
| Due to Other Agencies | 2230 | 0.00 | 0.00 |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 |
| Due to Internal Funds | 2162 | 0.00 | 0.00 |
| Due to Fiscal Agent | 2240 | 0.00 | 0.00 |
| Pension Liability | 2115 | 0.00 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | 0.00 | 0.00 |
| Judgments Payable | 2130 | 0.00 | 0.00 |
| Construction Contracts Payable | 2140 | 0.00 | 0.00 |
| Construction Contracts Payable - Retained Percentage | 2150 | 0.00 | 0.00 |
| Matured Bonds Payable | 2180 | 0.00 | 0.00 |
| Matured Interest Payable | 2190 | 0.00 | 0.00 |
| Unearned Revenues | 2410 | 0.00 | 0.00 |
| Unavailable Revenues | 2410 | 0.00 | 0.00 |
| Total Liabilities | | 0.00 | 0.00 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 |
| Deferred Revenues | 2630 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 |
| FUND BALANCES | | | |
| <i>Nonspendable:</i> | | | |
| Inventory | 2711 | 0.00 | 0.00 |
| Prepaid Amounts | 2712 | 0.00 | 0.00 |
| Permanent Fund Principal | 2713 | 0.00 | 0.00 |
| Other Not in Spendable Form | 2719 | 0.00 | 0.00 |
| <i>Total Nonspendable Fund Balances</i> | 2710 | 0.00 | 0.00 |
| <i>Restricted for:</i> | | | |
| Economic Stabilization | 2721 | 0.00 | 0.00 |
| Federal Required Carryover Programs | 2722 | 0.00 | 0.00 |
| State Required Carryover Programs | 2723 | 0.00 | 0.00 |
| Local Sales Tax and Other Tax Levy | 2724 | 0.00 | 0.00 |
| Debt Service | 2725 | 0.00 | 35,033.85 |
| Capital Projects | 2726 | 0.00 | 2,164,017.89 |
| Restricted for | 2729 | 0.00 | 0.00 |
| Restricted for | 2729 | 0.00 | 0.00 |
| <i>Total Restricted Fund Balances</i> | 2720 | 0.00 | 2,199,051.74 |
| <i>Committed to:</i> | | | |
| Economic Stabilization | 2731 | 0.00 | 0.00 |
| Contractual Agreements | 2732 | 0.00 | 0.00 |
| Committed for | 2739 | 0.00 | 0.00 |
| Committed for | 2739 | 0.00 | 0.00 |
| <i>Total Committed Fund Balances</i> | 2730 | 0.00 | 0.00 |
| <i>Assigned to:</i> | | | |
| Special Revenue | 2741 | 0.00 | 0.00 |
| Debt Service | 2742 | 0.00 | 0.00 |
| Capital Projects | 2743 | 0.00 | 0.00 |
| Permanent Fund | 2744 | 0.00 | 0.00 |
| Assigned for | 2749 | 0.00 | 0.00 |
| Assigned for | 2749 | 0.00 | 0.00 |
| <i>Total Assigned Fund Balances</i> | 2740 | 0.00 | 0.00 |
| <i>Total Unassigned Fund Balances</i> | 2750 | 0.00 | 0.00 |
| Total Fund Balances | 2700 | 0.00 | 2,199,051.74 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 0.00 | 2,199,051.74 |

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

| | Account Number | Capital Projects Funds | | | | | |
|---|----------------|---------------------------------------|-----------------------|---|--|--------------------|-------------------------------------|
| | | Capital Outlay Bond Issues (COBI) 310 | Special Act Bonds 320 | Sections 1011.14 & 1011.15, F.S., Loans 330 | Public Education Capital Outlay (PECO) 340 | District Bonds 350 | Capital Outlay and Debt Service 360 |
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | | | | | |
| ASSETS | | | | | | | |
| Cash and Cash Equivalents | 1110 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,441,341.62 |
| Investments | 1160 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Taxes Receivable, Net | 1120 | 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 |
| Interest Receivable on Investments | 1170 | 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 | 793.67 |
| Due From Budgetary Funds | 1141 | 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 |
| Deposits Receivable | 1210 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Internal Funds | 1142 | 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 |
| Inventory | 1150 | 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 |
| Long-Term Investments | 1460 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,442,135.29 |
| 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 | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,442,135.29 |
| 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 | 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 |
| Accounts Payable | 2120 | 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 |
| Current Notes Payable | 2250 | 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 |
| Deposits Payable | 2220 | 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 | 447.07 |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 Revenues | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unavailable Revenues | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 447.07 |
| 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 | 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 |
| FUND BALANCES | | | | | | | |
| <i>Nonspendable:</i> | | | | | | | |
| Inventory | 2711 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Restricted for:</i> | | | | | | | |
| Economic Stabilization | 2721 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Federal Required Carryover Programs | 2722 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| State Required Carryover Programs | 2723 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local Sales Tax and Other Tax Levy | 2724 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Debt Service | 2725 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Projects | 2726 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Restricted for | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,441,688.22 |
| Restricted for | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Restricted Fund Balances | 2720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,441,688.22 |
| <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 | 2749 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Assigned for | 2749 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assigned Fund Balances | 2740 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Unassigned Fund Balances | 2750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Fund Balances | 2700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,441,688.22 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,442,135.29 |

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

| | Account Number | Nonvoted Capital Improvement Fund 370 | Voted Capital Improvement Fund 380 | Other Capital Projects 390 | ARRA Economic Stimulus Capital Projects 399 | Total Nonmajor Capital Projects Funds |
|---|----------------|---------------------------------------|------------------------------------|----------------------------|---|---------------------------------------|
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | | | | |
| ASSETS | | | | | | |
| Cash and Cash Equivalents | 1110 | 0.00 | 0.00 | 0.00 | 0.00 | 5,441,341.62 |
| Investments | 1160 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Taxes Receivable, Net | 1120 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 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 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 | 0.00 | 0.00 | 793.67 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Insurer | 1180 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deposits Receivable | 1210 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Internal Funds | 1142 | 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 |
| Inventory | 1150 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Prepaid Items | 1230 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Long-Term Investments | 1460 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets | | 0.00 | 0.00 | 0.00 | 0.00 | 5,442,135.29 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets and Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 5,442,135.29 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | | | | |
| LIABILITIES | | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 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 |
| Accounts Payable | 2120 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Sales Tax Payable | 2260 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Current Notes Payable | 2250 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Interest Payable | 2210 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deposits Payable | 2220 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Other Agencies | 2230 | 0.00 | 0.00 | 0.00 | 0.00 | 447.07 |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Internal Funds | 2162 | 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 |
| Pension Liability | 2115 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Judgments Payable | 2130 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Construction Contracts Payable | 2140 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Construction Contracts Payable - Retained Percentage | 2150 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Matured Bonds Payable | 2180 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Matured Interest Payable | 2190 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unearned Revenues | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unavailable Revenues | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 0.00 | 0.00 | 0.00 | 0.00 | 447.07 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deferred Revenues | 2630 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| FUND BALANCES | | | | | | |
| <i>Nonspendable:</i> | | | | | | |
| Inventory | 2711 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Prepaid Amounts | 2712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Permanent Fund Principal | 2713 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Not in Spendable Form | 2719 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Total Nonspendable Fund Balances</i> | 2710 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Restricted for:</i> | | | | | | |
| Economic Stabilization | 2721 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Federal Required Carryover Programs | 2722 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| State Required Carryover Programs | 2723 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local Sales Tax and Other Tax Levy | 2724 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Debt Service | 2725 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Projects | 2726 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Restricted for | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 5,441,688.22 |
| Restricted for | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Total Restricted Fund Balances</i> | 2720 | 0.00 | 0.00 | 0.00 | 0.00 | 5,441,688.22 |
| <i>Committed to:</i> | | | | | | |
| Economic Stabilization | 2731 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Contractual Agreements | 2732 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Committed for | 2739 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Committed for | 2739 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Total Committed Fund Balances</i> | 2730 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Assigned to:</i> | | | | | | |
| Special Revenue | 2741 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Debt Service | 2742 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Projects | 2743 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Permanent Fund | 2744 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Assigned for | 2749 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Assigned for | 2749 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Total Assigned Fund Balances</i> | 2740 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Total Unassigned Fund Balances</i> | 2750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Fund Balances | 2700 | 0.00 | 0.00 | 0.00 | 0.00 | 5,441,688.22 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 0.00 | 0.00 | 0.00 | 0.00 | 5,442,135.29 |

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

| | Account Number | Permanent Funds 000 | Total Nonmajor Governmental Funds |
|---|----------------|---------------------|-----------------------------------|
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | |
| ASSETS | | | |
| Cash and Cash Equivalents | 1110 | 0.00 | 12,597,256.64 |
| Investments | 1160 | 0.00 | 35,033.85 |
| Taxes Receivable, Net | 1120 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 0.00 | 12,556.86 |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 868,703.92 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 |
| Due From Insurer | 1180 | 0.00 | 0.00 |
| Deposits Receivable | 1210 | 0.00 | 0.00 |
| Due From Internal Funds | 1142 | 0.00 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | 0.00 | 2,164,017.89 |
| Inventory | 1150 | 0.00 | 302,832.46 |
| Prepaid Items | 1230 | 0.00 | 0.00 |
| Long-Term Investments | 1460 | 0.00 | 0.00 |
| Total Assets | | 0.00 | 15,980,401.62 |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 |
| Total Assets and Deferred Outflows of Resources | | 0.00 | 15,980,401.62 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | |
| LIABILITIES | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 0.00 | 228,343.09 |
| Payroll Deductions and Withholdings | 2170 | 0.00 | 0.00 |
| Accounts Payable | 2120 | 0.00 | 740,438.91 |
| Sales Tax Payable | 2260 | 0.00 | 0.00 |
| Current Notes Payable | 2250 | 0.00 | 0.00 |
| Accrued Interest Payable | 2210 | 0.00 | 0.00 |
| Deposits Payable | 2220 | 0.00 | 0.00 |
| Due to Other Agencies | 2230 | 0.00 | 79,268.14 |
| Due to Budgetary Funds | 2161 | 0.00 | 235,652.92 |
| Due to Internal Funds | 2162 | 0.00 | 0.00 |
| Due to Fiscal Agent | 2240 | 0.00 | 0.00 |
| Pension Liability | 2115 | 0.00 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | 0.00 | 0.00 |
| Judgments Payable | 2130 | 0.00 | 0.00 |
| Construction Contracts Payable | 2140 | 0.00 | 0.00 |
| Construction Contracts Payable - Retained Percentage | 2150 | 0.00 | 0.00 |
| Matured Bonds Payable | 2180 | 0.00 | 0.00 |
| Matured Interest Payable | 2190 | 0.00 | 0.00 |
| Unearned Revenues | 2410 | 0.00 | 0.00 |
| Unavailable Revenues | 2410 | 0.00 | 0.00 |
| Total Liabilities | | 0.00 | 1,283,703.06 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 |
| Deferred Revenues | 2630 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 |
| FUND BALANCES | | | |
| <i>Nonspendable:</i> | | | |
| Inventory | 2711 | 0.00 | 302,832.46 |
| Prepaid Amounts | 2712 | 0.00 | 0.00 |
| Permanent Fund Principal | 2713 | 0.00 | 0.00 |
| Other Not in Spendable Form | 2719 | 0.00 | 0.00 |
| <i>Total Nonspendable Fund Balances</i> | 2710 | 0.00 | 302,832.46 |
| <i>Restricted for:</i> | | | |
| Economic Stabilization | 2721 | 0.00 | 0.00 |
| Federal Required Carryover Programs | 2722 | 0.00 | 0.00 |
| State Required Carryover Programs | 2723 | 0.00 | 0.00 |
| Local Sales Tax and Other Tax Levy | 2724 | 0.00 | 0.00 |
| Debt Service | 2725 | 0.00 | 35,033.85 |
| Capital Projects | 2726 | 0.00 | 2,164,017.89 |
| Restricted for | 2729 | 0.00 | 12,194,814.36 |
| Restricted for | 2729 | 0.00 | 0.00 |
| <i>Total Restricted Fund Balances</i> | 2720 | 0.00 | 14,393,866.10 |
| <i>Committed to:</i> | | | |
| Economic Stabilization | 2731 | 0.00 | 0.00 |
| Contractual Agreements | 2732 | 0.00 | 0.00 |
| Committed for | 2739 | 0.00 | 0.00 |
| Committed for | 2739 | 0.00 | 0.00 |
| <i>Total Committed Fund Balances</i> | 2730 | 0.00 | 0.00 |
| <i>Assigned to:</i> | | | |
| Special Revenue | 2741 | 0.00 | 0.00 |
| Debt Service | 2742 | 0.00 | 0.00 |
| Capital Projects | 2743 | 0.00 | 0.00 |
| Permanent Fund | 2744 | 0.00 | 0.00 |
| Assigned for | 2749 | 0.00 | 0.00 |
| Assigned for | 2749 | 0.00 | 0.00 |
| <i>Total Assigned Fund Balances</i> | 2740 | 0.00 | 0.00 |
| <i>Total Unassigned Fund Balances</i> | 2750 | 0.00 | 0.00 |
| Total Fund Balances | 2700 | 0.00 | 14,696,698.56 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 0.00 | 15,980,401.62 |

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

| | Account Number | Special Revenue Funds | | | |
|---|------------------|-----------------------|-------------------------------|--------------------------------------|--------------------------------------|
| | | Food Services 410 | Other Federal Programs 420 | Miscellaneous Special Revenue 490 | Total Nonmajor Special Revenue Funds |
| REVENUES | | | | | |
| Federal Direct | 3100 | 0.00 | 1,356,206.03 | 0.00 | 1,356,206.03 |
| Federal Through State and Local | 3200 | 9,874,645.56 | 12,548,907.54 | 0.00 | 22,423,553.10 |
| State Sources | 3300 | 94,107.00 | 0.00 | 0.00 | 94,107.00 |
| <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 | 2,970,505.41 | 0.00 | 0.00 | 2,970,505.41 |
| Impact Fees | 3496 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Local Revenue | | 58,000.45 | 0.00 | 0.00 | 58,000.45 |
| Total Local Sources | 3400 | 3,028,505.86 | 0.00 | 0.00 | 3,028,505.86 |
| Total Revenues | | 12,997,258.42 | 13,905,113.57 | 0.00 | 26,902,371.99 |
| EXPENDITURES | | | | | |
| <i>Current:</i> | | | | | |
| Instruction | 5000 | 0.00 | 4,239,962.99 | 0.00 | 4,239,962.99 |
| Student Support Services | 6100 | 0.00 | 4,406,141.21 | 0.00 | 4,406,141.21 |
| Instructional Media Services | 6200 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instruction and Curriculum Development Services | 6300 | 0.00 | 2,416,893.92 | 0.00 | 2,416,893.92 |
| Instructional Staff Training Services | 6400 | 0.00 | 1,800,485.12 | 0.00 | 1,800,485.12 |
| Instruction-Related Technology | 6500 | 0.00 | 0.00 | 0.00 | 0.00 |
| Board | 7100 | 0.00 | 0.00 | 0.00 | 0.00 |
| General Administration | 7200 | 0.00 | 733,323.03 | 0.00 | 733,323.03 |
| School Administration | 7300 | 0.00 | 0.00 | 0.00 | 0.00 |
| Facilities Acquisition and Construction | 7410 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fiscal Services | 7500 | 0.00 | 0.00 | 0.00 | 0.00 |
| Food Services | 7600 | 11,939,728.68 | 0.00 | 0.00 | 11,939,728.68 |
| Central Services | 7700 | 0.00 | 20,249.43 | 0.00 | 20,249.43 |
| Student Transportation Services | 7800 | 0.00 | 36,157.36 | 0.00 | 36,157.36 |
| Operation of Plant | 7900 | 0.00 | 45,387.31 | 0.00 | 45,387.31 |
| Maintenance of Plant | 8100 | 0.00 | 0.00 | 0.00 | 0.00 |
| Administrative Technology Services | 8200 | 0.00 | 0.00 | 0.00 | 0.00 |
| Community Services | 9100 | 0.00 | 2,558.75 | 0.00 | 2,558.75 |
| <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 | 450,145.69 | 203,954.45 | 0.00 | 654,100.14 |
| Total Expenditures | | 12,389,874.37 | 13,905,113.57 | 0.00 | 26,294,987.94 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 607,384.05 | 0.00 | 0.00 | 607,384.05 |
| 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 |
| Proceeds from Special Facility Construction Account | 3770 | 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 | | 607,384.05 | 0.00 | 0.00 | 607,384.05 |
| Fund Balances, July 1, 2022 | 2800 | 6,448,574.55 | 0.00 | 0.00 | 6,448,574.55 |
| Adjustments to Fund Balances | 2891 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, June 30, 2023 | 2700 | 7,055,958.60 | 0.00 | 0.00 | 7,055,958.60 |

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

| | Account Number | Debt Service Funds | | | | |
|---|------------------|--------------------|-----------------------|---|---------------------------------|--------------------|
| | | SBE/COBI Bonds 210 | Special Act Bonds 220 | Sections 1011.14 & 1011.15, F.S., Loans 230 | Motor Vehicle Revenue Bonds 240 | District Bonds 250 |
| REVENUES | | | | | | |
| Federal Direct | 3100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Federal Through State and Local | 3200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| State Sources | 3300 | 783,846.99 | 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 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local Sales Taxes | 3418, 3419 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Charges for Service - Food Service | 345X | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Impact Fees | 3496 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Local Revenue | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Local Sources | 3400 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Revenues | | 783,846.99 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXPENDITURES | | | | | | |
| <i>Current:</i> | | | | | | |
| Instruction | 5000 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Student Support Services | 6100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instructional Media Services | 6200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instruction and Curriculum Development Services | 6300 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instructional Staff Training Services | 6400 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instruction-Related Technology | 6500 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Board | 7100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| General Administration | 7200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| School Administration | 7300 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Facilities Acquisition and Construction | 7410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fiscal Services | 7500 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Food Services | 7600 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Central Services | 7700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Student Transportation Services | 7800 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Operation of Plant | 7900 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Maintenance of Plant | 8100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Administrative Technology Services | 8200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Community Services | 9100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Debt Service: (Function 9200)</i> | | | | | | |
| Redemption of Principal | 710 | 701,000.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest | 720 | 95,570.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Dues and Fees | 730 | 258.01 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Debt Service | 791 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Capital Outlay:</i> | | | | | | |
| Facilities Acquisition and Construction | 7420 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Capital Outlay | 9300 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Expenditures | | 796,828.01 | 0.00 | 0.00 | 0.00 | 0.00 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | (12,981.02) | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Issuance of Bonds | 3710 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Sale of Bonds | 3791 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Sale of Bonds | 891 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loans | 3720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Sale of Capital Assets | 3730 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loss Recoveries | 3740 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Proceeds from Special Facility Construction Account | 3770 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Face Value of Refunding Bonds | 3715 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Bonds | 3792 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Bonds | 892 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers In | 3600 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers Out | 9700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| SPECIAL ITEMS | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Change in Fund Balances | | (12,981.02) | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, July 1, 2022 | 2800 | 48,014.87 | 0.00 | 0.00 | 0.00 | 0.00 |
| Adjustments to Fund Balances | 2891 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, June 30, 2023 | 2700 | 35,033.85 | 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 MARTIN COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2023**

| | Account Number | Other Debt Service 290 | ARRA Economic Stimulus Debt Service 299 | Total Nonmajor Debt Service Funds |
|---|------------------|------------------------|---|-----------------------------------|
| REVENUES | | | | |
| Federal Direct | 3100 | 0.00 | 0.00 | 0.00 |
| Federal Through State and Local | 3200 | 0.00 | 0.00 | 0.00 |
| State Sources | 3300 | 0.00 | 0.00 | 783,846.99 |
| <i>Local Sources:</i> | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | 0.00 | 0.00 | 0.00 |
| Local Sales Taxes | 3418, 3419 | 0.00 | 0.00 | 0.00 |
| Charges for Service - Food Service | 345X | 0.00 | 0.00 | 0.00 |
| Impact Fees | 3496 | 0.00 | 0.00 | 0.00 |
| Other Local Revenue | | 2,814.79 | 0.00 | 2,814.79 |
| Total Local Sources | 3400 | 2,814.79 | 0.00 | 2,814.79 |
| Total Revenues | | 2,814.79 | 0.00 | 786,661.78 |
| EXPENDITURES | | | | |
| <i>Current:</i> | | | | |
| Instruction | 5000 | 0.00 | 0.00 | 0.00 |
| Student Support Services | 6100 | 0.00 | 0.00 | 0.00 |
| Instructional Media Services | 6200 | 0.00 | 0.00 | 0.00 |
| Instruction and Curriculum Development Services | 6300 | 0.00 | 0.00 | 0.00 |
| Instructional Staff Training Services | 6400 | 0.00 | 0.00 | 0.00 |
| Instruction-Related Technology | 6500 | 0.00 | 0.00 | 0.00 |
| Board | 7100 | 0.00 | 0.00 | 0.00 |
| General Administration | 7200 | 0.00 | 0.00 | 0.00 |
| School Administration | 7300 | 0.00 | 0.00 | 0.00 |
| Facilities Acquisition and Construction | 7410 | 0.00 | 0.00 | 0.00 |
| Fiscal Services | 7500 | 0.00 | 0.00 | 0.00 |
| Food Services | 7600 | 0.00 | 0.00 | 0.00 |
| Central Services | 7700 | 0.00 | 0.00 | 0.00 |
| Student Transportation Services | 7800 | 0.00 | 0.00 | 0.00 |
| Operation of Plant | 7900 | 0.00 | 0.00 | 0.00 |
| Maintenance of Plant | 8100 | 0.00 | 0.00 | 0.00 |
| Administrative Technology Services | 8200 | 0.00 | 0.00 | 0.00 |
| Community Services | 9100 | 0.00 | 0.00 | 0.00 |
| <i>Debt Service: (Function 9200)</i> | | | | |
| Redemption of Principal | 710 | 10,520,000.00 | 0.00 | 11,221,000.00 |
| Interest | 720 | 2,556,031.26 | 0.00 | 2,651,601.26 |
| Dues and Fees | 730 | 6,500.00 | 0.00 | 6,758.01 |
| Other Debt Service | 791 | 0.00 | 0.00 | 0.00 |
| <i>Capital Outlay:</i> | | | | |
| Facilities Acquisition and Construction | 7420 | 0.00 | 0.00 | 0.00 |
| Other Capital Outlay | 9300 | 0.00 | 0.00 | 0.00 |
| Total Expenditures | | 13,082,531.26 | 0.00 | 13,879,359.27 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | (13,079,716.47) | 0.00 | (13,092,697.49) |
| OTHER FINANCING SOURCES (USES) | | | | |
| Issuance of Bonds | 3710 | 0.00 | 0.00 | 0.00 |
| Premium on Sale of Bonds | 3791 | 0.00 | 0.00 | 0.00 |
| Discount on Sale of Bonds | 891 | 0.00 | 0.00 | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | 0.00 | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | 0.00 | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | 0.00 | 0.00 | 0.00 |
| Loans | 3720 | 0.00 | 0.00 | 0.00 |
| Sale of Capital Assets | 3730 | 0.00 | 0.00 | 0.00 |
| Loss Recoveries | 3740 | 0.00 | 0.00 | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | 0.00 | 0.00 | 0.00 |
| Proceeds from Special Facility Construction Account | 3770 | 0.00 | 0.00 | 0.00 |
| Face Value of Refunding Bonds | 3715 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Bonds | 3792 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Bonds | 892 | 0.00 | 0.00 | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | 0.00 | 0.00 | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | 0.00 | 0.00 | 0.00 |
| Transfers In | 3600 | 13,117,966.75 | 0.00 | 13,117,966.75 |
| Transfers Out | 9700 | 0.00 | 0.00 | 0.00 |
| Total Other Financing Sources (Uses) | | 13,117,966.75 | 0.00 | 13,117,966.75 |
| SPECIAL ITEMS | | | | |
| | | 0.00 | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | |
| | | 0.00 | 0.00 | 0.00 |
| Net Change in Fund Balances | | 38,250.28 | 0.00 | 25,269.26 |
| Fund Balances, July 1, 2022 | 2800 | 2,125,767.61 | 0.00 | 2,173,782.48 |
| Adjustments to Fund Balances | 2891 | 0.00 | 0.00 | 0.00 |
| Fund Balances, June 30, 2023 | 2700 | 2,164,017.89 | 0.00 | 2,199,051.74 |

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

| | Account Number | Permanent Funds 000 | Total Nonmajor Governmental Funds |
|---|------------------|---------------------|-----------------------------------|
| REVENUES | | | |
| Federal Direct | 3100 | 0.00 | 1,356,206.03 |
| Federal Through State and Local | 3200 | 0.00 | 22,423,553.10 |
| State Sources | 3300 | 0.00 | 2,484,641.96 |
| <i>Local Sources:</i> | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | 0.00 | 0.00 |
| Local Sales Taxes | 3418, 3419 | 0.00 | 0.00 |
| Charges for Service - Food Service | 345X | 0.00 | 2,970,505.41 |
| Impact Fees | 3496 | 0.00 | 0.00 |
| Other Local Revenue | | 0.00 | 211,320.04 |
| Total Local Sources | 3400 | 0.00 | 3,181,825.45 |
| Total Revenues | | 0.00 | 29,446,226.54 |
| EXPENDITURES | | | |
| <i>Current:</i> | | | |
| Instruction | 5000 | 0.00 | 4,239,962.99 |
| Student Support Services | 6100 | 0.00 | 4,406,141.21 |
| Instructional Media Services | 6200 | 0.00 | 0.00 |
| Instruction and Curriculum Development Services | 6300 | 0.00 | 2,416,893.92 |
| Instructional Staff Training Services | 6400 | 0.00 | 1,800,485.12 |
| Instruction-Related Technology | 6500 | 0.00 | 0.00 |
| Board | 7100 | 0.00 | 0.00 |
| General Administration | 7200 | 0.00 | 733,323.03 |
| School Administration | 7300 | 0.00 | 0.00 |
| Facilities Acquisition and Construction | 7410 | 0.00 | 0.00 |
| Fiscal Services | 7500 | 0.00 | 0.00 |
| Food Services | 7600 | 0.00 | 11,939,728.68 |
| Central Services | 7700 | 0.00 | 20,249.43 |
| Student Transportation Services | 7800 | 0.00 | 36,157.36 |
| Operation of Plant | 7900 | 0.00 | 45,387.31 |
| Maintenance of Plant | 8100 | 0.00 | 0.00 |
| Administrative Technology Services | 8200 | 0.00 | 0.00 |
| Community Services | 9100 | 0.00 | 2,558.75 |
| <i>Debt Service: (Function 9200)</i> | | | |
| Redemption of Principal | 710 | 0.00 | 11,221,000.00 |
| Interest | 720 | 0.00 | 2,651,601.26 |
| Dues and Fees | 730 | 0.00 | 8,731.75 |
| Other Debt Service | 791 | 0.00 | 1,155.98 |
| <i>Capital Outlay:</i> | | | |
| Facilities Acquisition and Construction | 7420 | 0.00 | 0.00 |
| Charter School Local Capital Improvement | 7430 | 0.00 | 0.00 |
| Other Capital Outlay | 9300 | 0.00 | 654,100.14 |
| Total Expenditures | | 0.00 | 40,177,476.93 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 0.00 | (10,731,250.39) |
| OTHER FINANCING SOURCES (USES) | | | |
| Issuance of Bonds | 3710 | 0.00 | 0.00 |
| Premium on Sale of Bonds | 3791 | 0.00 | 0.00 |
| Discount on Sale of Bonds | 891 | 0.00 | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | 0.00 | 0.00 |
| Loans | 3720 | 0.00 | 0.00 |
| Sale of Capital Assets | 3730 | 0.00 | 0.00 |
| Loss Recoveries | 3740 | 0.00 | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | 0.00 | 0.00 |
| Proceeds from Special Facility Construction Account | 3770 | 0.00 | 0.00 |
| Face Value of Refunding Bonds | 3715 | 0.00 | 0.00 |
| Premium on Refunding Bonds | 3792 | 0.00 | 0.00 |
| Discount on Refunding Bonds | 892 | 0.00 | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | 0.00 | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | 0.00 | 0.00 |
| Transfers In | 3600 | 0.00 | 13,117,966.75 |
| Transfers Out | 9700 | 0.00 | (756,138.00) |
| Total Other Financing Sources (Uses) | | 0.00 | 12,361,828.75 |
| SPECIAL ITEMS | | | |
| | | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | |
| | | 0.00 | 0.00 |
| Net Change in Fund Balances | | 0.00 | 1,630,578.36 |
| Fund Balances, July 1, 2022 | 2800 | 0.00 | 13,066,120.20 |
| Adjustments to Fund Balances | 2891 | 0.00 | 0.00 |
| Fund Balances, June 30, 2023 | 2700 | 0.00 | 14,696,698.56 |

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

| | Account Number | Budgeted Amounts | | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|---------------|----------------|--|
| | | Original | Final | | |
| REVENUES | | | | | |
| Federal Direct | 3100 | | | | 0.00 |
| Federal Through State and Local | 3200 | 9,165,000.00 | 9,874,645.56 | 9,874,645.56 | 0.00 |
| State Sources | 3300 | 94,053.00 | 94,107.00 | 94,107.00 | 0.00 |
| <i>Local Sources:</i> | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | | | | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | | | | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | | | | 0.00 |
| Local Sales Taxes | 3418, 3419 | | | | 0.00 |
| Charges for Service - Food Service | 345X | 2,158,300.00 | 2,970,505.41 | 2,970,505.41 | 0.00 |
| Impact Fees | 3496 | | | | 0.00 |
| Other Local Revenue | | 15,000.00 | 58,000.45 | 58,000.45 | 0.00 |
| Total Local Sources | 3400 | 2,173,300.00 | 3,028,505.86 | 3,028,505.86 | 0.00 |
| Total Revenues | | 11,432,353.00 | 12,997,258.42 | 12,997,258.42 | 0.00 |
| EXPENDITURES | | | | | |
| <i>Current:</i> | | | | | |
| Instruction | 5000 | | | | 0.00 |
| Student Support Services | 6100 | | | | 0.00 |
| Instructional Media Services | 6200 | | | | 0.00 |
| Instruction and Curriculum Development Services | 6300 | | | | 0.00 |
| Instructional Staff Training Services | 6400 | | | | 0.00 |
| Instruction-Related Technology | 6500 | | | | 0.00 |
| Board | 7100 | | | | 0.00 |
| General Administration | 7200 | | | | 0.00 |
| School Administration | 7300 | | | | 0.00 |
| Facilities Acquisition and Construction | 7410 | | | | 0.00 |
| Fiscal Services | 7500 | | | | 0.00 |
| Food Services | 7600 | 13,259,144.44 | 12,389,874.37 | 11,939,728.68 | 450,145.69 |
| Central Services | 7700 | | | | 0.00 |
| Student Transportation Services | 7800 | | | | 0.00 |
| Operation of Plant | 7900 | | | | 0.00 |
| Maintenance of Plant | 8100 | | | | 0.00 |
| Administrative Technology Services | 8200 | | | | 0.00 |
| Community Services | 9100 | | | | 0.00 |
| <i>Debt Service: (Function 9200)</i> | | | | | |
| Redemption of Principal | 710 | | | | 0.00 |
| Interest | 720 | | | | 0.00 |
| Dues and Fees | 730 | | | | 0.00 |
| Other Debt Service | 791 | | | | 0.00 |
| <i>Capital Outlay:</i> | | | | | |
| Facilities Acquisition and Construction | 7420 | | | | 0.00 |
| Other Capital Outlay | 9300 | | | 450,145.69 | (450,145.69) |
| Total Expenditures | | 13,259,144.44 | 12,389,874.37 | 12,389,874.37 | (0.00) |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | (1,826,791.44) | 607,384.05 | 607,384.05 | (0.00) |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Issuance of Bonds | 3710 | | | | 0.00 |
| Premium on Sale of Bonds | 3791 | | | | 0.00 |
| Discount on Sale of Bonds | 891 | | | | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | | | | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | | | | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | | | | 0.00 |
| Loans | 3720 | | | | 0.00 |
| Sale of Capital Assets | 3730 | | | | 0.00 |
| Loss Recoveries | 3740 | | | | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | | | | 0.00 |
| Face Value of Refunding Bonds | 3715 | | | | 0.00 |
| Premium on Refunding Bonds | 3792 | | | | 0.00 |
| Discount on Refunding Bonds | 892 | | | | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | | | | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | | | | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | | | | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | | | | 0.00 |
| Transfers In | 3600 | | | | 0.00 |
| Transfers Out | 9700 | | | | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 | 0.00 |
| SPECIAL ITEMS | | | | | 0.00 |
| EXTRAORDINARY ITEMS | | | | | 0.00 |
| Net Change in Fund Balances | | (1,826,791.44) | 607,384.05 | 607,384.05 | (0.00) |
| Fund Balances, July 1, 2022 | 2800 | 6,448,574.55 | 6,448,574.55 | 6,448,574.55 | 0.00 |
| Adjustments to Fund Balances | 2891 | | | | 0.00 |
| Fund Balances, June 30, 2023 | 2700 | 4,621,783.11 | 7,055,958.60 | 7,055,958.60 | 0.00 |

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

| | Account Number | Budgeted Amounts | | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|---------------|----------------|--|
| | | Original | Final | | |
| REVENUES | | | | | |
| Federal Direct | 3100 | 864,363.13 | 2,146,121.13 | 1,356,206.03 | (789,915.10) |
| Federal Through State and Local | 3200 | 11,312,510.05 | 16,881,788.05 | 12,548,907.54 | (4,332,880.51) |
| State Sources | 3300 | | | | 0.00 |
| <i>Local Sources:</i> | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | | | | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | | | | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | | | | 0.00 |
| Local Sales Taxes | 3418, 3419 | | | | 0.00 |
| Charges for Service - Food Service | 345X | | | | 0.00 |
| Impact Fees | 3496 | | | | 0.00 |
| Other Local Revenue | | | | | 0.00 |
| Total Local Sources | 3400 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Revenues | | 12,176,873.18 | 19,027,909.18 | 13,905,113.57 | (5,122,795.61) |
| EXPENDITURES | | | | | |
| <i>Current:</i> | | | | | |
| Instruction | 5000 | 3,605,300.77 | 5,893,560.65 | 4,239,962.99 | 1,653,597.66 |
| Student Support Services | 6100 | 4,280,494.34 | 5,385,872.64 | 4,406,141.21 | 979,731.43 |
| Instructional Media Services | 6200 | 46,659.96 | 1,800.00 | 0.00 | 1,800.00 |
| Instruction and Curriculum Development Services | 6300 | 2,131,511.41 | 3,309,268.52 | 2,416,893.92 | 892,374.60 |
| Instructional Staff Training Services | 6400 | 1,518,924.59 | 2,849,366.79 | 1,800,485.12 | 1,048,881.67 |
| Instruction-Related Technology | 6500 | | | | 0.00 |
| Board | 7100 | | | | 0.00 |
| General Administration | 7200 | 504,308.98 | 1,176,972.86 | 733,323.03 | 443,649.83 |
| School Administration | 7300 | 1,500.00 | 0.00 | 0.00 | 0.00 |
| Facilities Acquisition and Construction | 7410 | | | | 0.00 |
| Fiscal Services | 7500 | | | | 0.00 |
| Food Services | 7600 | 640.00 | 0.00 | 0.00 | 0.00 |
| Central Services | 7700 | 15,000.00 | 70,953.03 | 20,249.43 | 50,703.60 |
| Student Transportation Services | 7800 | 44,350.00 | 54,251.21 | 36,157.36 | 18,093.85 |
| Operation of Plant | 7900 | 26,978.33 | 76,073.43 | 45,387.31 | 30,686.12 |
| Maintenance of Plant | 8100 | | | | 0.00 |
| Administrative Technology Services | 8200 | | | | 0.00 |
| Community Services | 9100 | 1,204.80 | 5,835.60 | 2,558.75 | 3,276.85 |
| <i>Debt Service: (Function 9200)</i> | | | | | |
| Redemption of Principal | 710 | | | | 0.00 |
| Interest | 720 | | | | 0.00 |
| Dues and Fees | 730 | | | | 0.00 |
| Other Debt Service | 791 | | | | 0.00 |
| <i>Capital Outlay:</i> | | | | | |
| Facilities Acquisition and Construction | 7420 | | | | 0.00 |
| Other Capital Outlay | 9300 | | 203,954.45 | 203,954.45 | 0.00 |
| Total Expenditures | | 12,176,873.18 | 19,027,909.18 | 13,905,113.57 | 5,122,795.61 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Issuance of Bonds | 3710 | | | | 0.00 |
| Premium on Sale of Bonds | 3791 | | | | 0.00 |
| Discount on Sale of Bonds | 891 | | | | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | | | | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | | | | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | | | | 0.00 |
| Loans | 3720 | | | | 0.00 |
| Sale of Capital Assets | 3730 | | | | 0.00 |
| Loss Recoveries | 3740 | | | | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | | | | 0.00 |
| Face Value of Refunding Bonds | 3715 | | | | 0.00 |
| Premium on Refunding Bonds | 3792 | | | | 0.00 |
| Discount on Refunding Bonds | 892 | | | | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | | | | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | | | | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | | | | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | | | | 0.00 |
| Transfers In | 3600 | | | | 0.00 |
| Transfers Out | 9700 | | | | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 | 0.00 |
| SPECIAL ITEMS | | | | | 0.00 |
| EXTRAORDINARY ITEMS | | | | | 0.00 |
| Net Change in Fund Balances | | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, July 1, 2021 | 2800 | | | | 0.00 |
| Adjustments to Fund Balances | 2891 | | | | 0.00 |
| Fund Balances, June 30, 2022 | 2700 | 0.00 | 0.00 | 0.00 | 0.00 |

DISTRICT SCHOOL BOARD OF MARTIN COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE FUND STATE BOARD OF EDUCATION BONDS
For the Fiscal Year Ended June 30, 2023

| | Account Number | Budgeted Amounts | | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|-------------|----------------|--|
| | | Original | Final | | |
| REVENUES | | | | | |
| Federal Direct | 3100 | | | | 0.00 |
| Federal Through State and Local | 3200 | | | | 0.00 |
| State Sources | 3300 | 796,570.00 | 783,846.99 | 783,846.99 | 0.00 |
| <i>Local Sources:</i> | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | | | | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | | | | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | | | | 0.00 |
| Local Sales Taxes | 3418, 3419 | | | | 0.00 |
| Charges for Service - Food Service | 345X | | | | 0.00 |
| Impact Fees | 3496 | | | | 0.00 |
| Other Local Revenue | | | | | 0.00 |
| Total Local Sources | 3400 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Revenues | | 796,570.00 | 783,846.99 | 783,846.99 | 0.00 |
| EXPENDITURES | | | | | |
| <i>Current:</i> | | | | | |
| Instruction | 5000 | | | | 0.00 |
| Student Support Services | 6100 | | | | 0.00 |
| Instructional Media Services | 6200 | | | | 0.00 |
| Instruction and Curriculum Development Services | 6300 | | | | 0.00 |
| Instructional Staff Training Services | 6400 | | | | 0.00 |
| Instruction-Related Technology | 6500 | | | | 0.00 |
| Board | 7100 | | | | 0.00 |
| General Administration | 7200 | | | | 0.00 |
| School Administration | 7300 | | | | 0.00 |
| Facilities Acquisition and Construction | 7410 | | | | 0.00 |
| Fiscal Services | 7500 | | | | 0.00 |
| Food Services | 7600 | | | | 0.00 |
| Central Services | 7700 | | | | 0.00 |
| Student Transportation Services | 7800 | | | | 0.00 |
| Operation of Plant | 7900 | | | | 0.00 |
| Maintenance of Plant | 8100 | | | | 0.00 |
| Administrative Technology Services | 8200 | | | | 0.00 |
| Community Services | 9100 | | | | 0.00 |
| <i>Debt Service: (Function 9200)</i> | | | | | |
| Redemption of Principal | 710 | 701,000.00 | 701,000.00 | 701,000.00 | 0.00 |
| Interest | 720 | 95,570.00 | 95,570.00 | 95,570.00 | 0.00 |
| Dues and Fees | 730 | 0.00 | 258.01 | 258.01 | 0.00 |
| Other Debt Service | 791 | | | | 0.00 |
| <i>Capital Outlay:</i> | | | | | |
| Facilities Acquisition and Construction | 7420 | | | | 0.00 |
| Other Capital Outlay | 9300 | | | | 0.00 |
| Total Expenditures | | 796,570.00 | 796,828.01 | 796,828.01 | 0.00 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 0.00 | (12,981.02) | (12,981.02) | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Issuance of Bonds | 3710 | | | | 0.00 |
| Premium on Sale of Bonds | 3791 | | | | 0.00 |
| Discount on Sale of Bonds | 891 | | | | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | | | | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | | | | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | | | | 0.00 |
| Loans | 3720 | | | | 0.00 |
| Sale of Capital Assets | 3730 | | | | 0.00 |
| Loss Recoveries | 3740 | | | | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | | | | 0.00 |
| Face Value of Refunding Bonds | 3715 | | | | 0.00 |
| Premium on Refunding Bonds | 3792 | | | | 0.00 |
| Discount on Refunding Bonds | 892 | | | | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | | | | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | | | | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | | | | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | | | | 0.00 |
| Transfers In | 3600 | | | | 0.00 |
| Transfers Out | 9700 | | | | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 | 0.00 |
| SPECIAL ITEMS | | | | | 0.00 |
| EXTRAORDINARY ITEMS | | | | | 0.00 |
| Net Change in Fund Balances | | 0.00 | (12,981.02) | (12,981.02) | 0.00 |
| Fund Balances, July 1, 2022 | 2800 | 48,014.87 | 48,014.87 | 48,014.87 | 0.00 |
| Adjustments to Fund Balances | 2891 | | | | 0.00 |
| Fund Balances, June 30, 2023 | 2700 | 48,014.87 | 35,033.85 | 35,033.85 | 0.00 |

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

| | Account Number | Budgeted Amounts | | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|-----------------|-----------------|--|
| | | Original | Final | | |
| REVENUES | | | | | |
| Federal Direct | 3100 | | | | 0.00 |
| Federal Through State and Local | 3200 | | | | 0.00 |
| State Sources | 3300 | | | | 0.00 |
| <i>Local Sources:</i> | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | | | | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | | | | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | | | | 0.00 |
| Local Sales Taxes | 3418, 3419 | | | | 0.00 |
| Charges for Service - Food Service | 345X | | | | 0.00 |
| Impact Fees | 3496 | | | | 0.00 |
| Other Local Revenue | | 0.00 | 2,814.79 | 2,814.79 | 0.00 |
| Total Local Sources | 3400 | 0.00 | 2,814.79 | 2,814.79 | 0.00 |
| Total Revenues | | 0.00 | 2,814.79 | 2,814.79 | 0.00 |
| EXPENDITURES | | | | | |
| <i>Current:</i> | | | | | |
| Instruction | 5000 | | | | 0.00 |
| Student Support Services | 6100 | | | | 0.00 |
| Instructional Media Services | 6200 | | | | 0.00 |
| Instruction and Curriculum Development Services | 6300 | | | | 0.00 |
| Instructional Staff Training Services | 6400 | | | | 0.00 |
| Instruction-Related Technology | 6500 | | | | 0.00 |
| Board | 7100 | | | | 0.00 |
| General Administration | 7200 | | | | 0.00 |
| School Administration | 7300 | | | | 0.00 |
| Facilities Acquisition and Construction | 7410 | | | | 0.00 |
| Fiscal Services | 7500 | | | | 0.00 |
| Food Services | 7600 | | | | 0.00 |
| Central Services | 7700 | | | | 0.00 |
| Student Transportation Services | 7800 | | | | 0.00 |
| Operation of Plant | 7900 | | | | 0.00 |
| Maintenance of Plant | 8100 | | | | 0.00 |
| Administrative Technology Services | 8200 | | | | 0.00 |
| Community Services | 9100 | | | | 0.00 |
| <i>Debt Service: (Function 9200)</i> | | | | | |
| Redemption of Principal | 710 | 10,520,000.00 | 10,520,000.00 | 10,520,000.00 | 0.00 |
| Interest | 720 | 2,556,031.26 | 2,556,031.26 | 2,556,031.26 | 0.00 |
| Dues and Fees | 730 | 9,500.00 | 6,500.00 | 6,500.00 | 0.00 |
| Other Debt Service | 791 | | | | 0.00 |
| <i>Capital Outlay:</i> | | | | | |
| Facilities Acquisition and Construction | 7420 | | | | 0.00 |
| Other Capital Outlay | 9300 | | | | 0.00 |
| Total Expenditures | | 13,085,531.26 | 13,082,531.26 | 13,082,531.26 | 0.00 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | (13,085,531.26) | (13,079,716.47) | (13,079,716.47) | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Issuance of Bonds | 3710 | | | | 0.00 |
| Premium on Sale of Bonds | 3791 | | | | 0.00 |
| Discount on Sale of Bonds | 891 | | | | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | | | | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | | | | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | | | | 0.00 |
| Loans | 3720 | | | | 0.00 |
| Sale of Capital Assets | 3730 | | | | 0.00 |
| Loss Recoveries | 3740 | | | | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | | | | 0.00 |
| Face Value of Refunding Bonds | 3715 | | | | 0.00 |
| Premium on Refunding Bonds | 3792 | | | | 0.00 |
| Discount on Refunding Bonds | 892 | | | | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | | | | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | | | | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | | | | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | | | | 0.00 |
| Transfers In | 3600 | 13,085,531.26 | 13,117,966.75 | 13,117,966.75 | 0.00 |
| Transfers Out | 9700 | | | | 0.00 |
| Total Other Financing Sources (Uses) | | 13,085,531.26 | 13,117,966.75 | 13,117,966.75 | 0.00 |
| SPECIAL ITEMS | | | | | 0.00 |
| EXTRAORDINARY ITEMS | | | | | 0.00 |
| Net Change in Fund Balances | | 0.00 | 38,250.28 | 38,250.28 | 0.00 |
| Fund Balances, July 1, 2021 | 2800 | 2,125,765.63 | 2,125,765.63 | 2,125,767.61 | 1.98 |
| Adjustments to Fund Balances | 2891 | | | | 0.00 |
| Fund Balances, June 30, 2022 | 2700 | 2,125,765.63 | 2,164,015.91 | 2,164,017.89 | 1.98 |

DISTRICT SCHOOL BOARD OF MARTIN COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND PUBLIC EDUCATION CAPITAL OUTLAY
For the Fiscal Year Ended June 30, 2023

| | Account Number | Budgeted Amounts | | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|--------------|----------------|--|
| | | Original | Final | | |
| REVENUES | | | | | |
| Federal Direct | 3100 | | | | 0.00 |
| Federal Through State and Local | 3200 | | | | 0.00 |
| State Sources | 3300 | 806,062.00 | 756,138.00 | 756,138.00 | 0.00 |
| <i>Local Sources:</i> | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | | | | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | | | | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | | | | 0.00 |
| Local Sales Taxes | 3418, 3419 | | | | 0.00 |
| Charges for Service - Food Service | 345X | | | | 0.00 |
| Impact Fees | 3496 | | | | 0.00 |
| Other Local Revenue | | | | | 0.00 |
| Total Local Sources | 3400 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Revenues | | 806,062.00 | 756,138.00 | 756,138.00 | 0.00 |
| EXPENDITURES | | | | | |
| <i>Current:</i> | | | | | |
| Instruction | 5000 | | | | 0.00 |
| Student Support Services | 6100 | | | | 0.00 |
| Instructional Media Services | 6200 | | | | 0.00 |
| Instruction and Curriculum Development Services | 6300 | | | | 0.00 |
| Instructional Staff Training Services | 6400 | | | | 0.00 |
| Instruction-Related Technology | 6500 | | | | 0.00 |
| Board | 7100 | | | | 0.00 |
| General Administration | 7200 | | | | 0.00 |
| School Administration | 7300 | | | | 0.00 |
| Facilities Acquisition and Construction | 7410 | | | | 0.00 |
| Fiscal Services | 7500 | | | | 0.00 |
| Food Services | 7600 | | | | 0.00 |
| Central Services | 7700 | | | | 0.00 |
| Student Transportation Services | 7800 | | | | 0.00 |
| Operation of Plant | 7900 | | | | 0.00 |
| Maintenance of Plant | 8100 | | | | 0.00 |
| Administrative Technology Services | 8200 | | | | 0.00 |
| Community Services | 9100 | | | | 0.00 |
| <i>Debt Service: (Function 9200)</i> | | | | | |
| Redemption of Principal | 710 | | | | 0.00 |
| Interest | 720 | | | | 0.00 |
| Dues and Fees | 730 | | | | 0.00 |
| Other Debt Service | 791 | | | | 0.00 |
| <i>Capital Outlay:</i> | | | | | |
| Facilities Acquisition and Construction | 7420 | | | | 0.00 |
| Charter School Local Capital Improvement | 7430 | | | | 0.00 |
| Charter School Capital Outlay Sales Tax | 7440 | | | | 0.00 |
| Other Capital Outlay | 9300 | | | | 0.00 |
| Total Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 806,062.00 | 756,138.00 | 756,138.00 | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Issuance of Bonds | 3710 | | | | 0.00 |
| Premium on Sale of Bonds | 3791 | | | | 0.00 |
| Discount on Sale of Bonds | 891 | | | | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | | | | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | | | | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | | | | 0.00 |
| Loans | 3720 | | | | 0.00 |
| Sale of Capital Assets | 3730 | | | | 0.00 |
| Loss Recoveries | 3740 | | | | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | | | | 0.00 |
| Proceeds from Special Facility Construction Account | 3770 | | | | 0.00 |
| Face Value of Refunding Bonds | 3715 | | | | 0.00 |
| Premium on Refunding Bonds | 3792 | | | | 0.00 |
| Discount on Refunding Bonds | 892 | | | | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | | | | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | | | | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | | | | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | | | | 0.00 |
| Transfers In | 3600 | | | | 0.00 |
| Transfers Out | 9700 | (806,062.00) | (756,138.00) | (756,138.00) | 0.00 |
| Total Other Financing Sources (Uses) | | (806,062.00) | (756,138.00) | (756,138.00) | 0.00 |
| SPECIAL ITEMS | | | | | 0.00 |
| EXTRAORDINARY ITEMS | | | | | 0.00 |
| Net Change in Fund Balances | | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, July 1, 2021 | 2800 | | | | 0.00 |
| Adjustments to Fund Balances | 2891 | | | | 0.00 |
| Fund Balances, June 30, 2022 | 2700 | 0.00 | 0.00 | 0.00 | 0.00 |

DISTRICT SCHOOL BOARD OF MARTIN COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND CAPITAL OUTLAY & DEBT SERVICE
For the Fiscal Year Ended June 30, 2023

| | Account Number | Budgeted Amounts | | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|--------------|----------------|--|
| | | Original | Final | | |
| REVENUES | | | | | |
| Federal Direct | 3100 | | | | 0.00 |
| Federal Through State and Local | 3200 | | | | 0.00 |
| State Sources | 3300 | 729,696.00 | 850,549.97 | 850,549.97 | 0.00 |
| <i>Local Sources:</i> | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | | | | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | | | | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | | | | 0.00 |
| Local Sales Taxes | 3418, 3419 | | | | 0.00 |
| Charges for Service - Food Service | 345X | | | | 0.00 |
| Impact Fees | 3496 | | | | 0.00 |
| Other Local Revenue | | 0.00 | 150,504.80 | 150,504.80 | 0.00 |
| Total Local Sources | 3400 | 0.00 | 150,504.80 | 150,504.80 | 0.00 |
| Total Revenues | | 729,696.00 | 1,001,054.77 | 1,001,054.77 | 0.00 |
| EXPENDITURES | | | | | |
| <i>Current:</i> | | | | | |
| Instruction | 5000 | | | | 0.00 |
| Student Support Services | 6100 | | | | 0.00 |
| Instructional Media Services | 6200 | | | | 0.00 |
| Instruction and Curriculum Development Services | 6300 | | | | 0.00 |
| Instructional Staff Training Services | 6400 | | | | 0.00 |
| Instruction-Related Technology | 6500 | | | | 0.00 |
| Board | 7100 | | | | 0.00 |
| General Administration | 7200 | | | | 0.00 |
| School Administration | 7300 | | | | 0.00 |
| Facilities Acquisition and Construction | 7410 | | | | 0.00 |
| Fiscal Services | 7500 | | | | 0.00 |
| Food Services | 7600 | | | | 0.00 |
| Central Services | 7700 | | | | 0.00 |
| Student Transportation Services | 7800 | | | | 0.00 |
| Operation of Plant | 7900 | | | | 0.00 |
| Maintenance of Plant | 8100 | | | | 0.00 |
| Administrative Technology Services | 8200 | | | | 0.00 |
| Community Services | 9100 | | | | 0.00 |
| <i>Debt Service: (Function 9200)</i> | | | | | |
| Redemption of Principal | 710 | | | | 0.00 |
| Interest | 720 | | | | 0.00 |
| Dues and Fees | 730 | 2,000.00 | 1,973.74 | 1,973.74 | 0.00 |
| Other Debt Service | 791 | 0.00 | 1,155.98 | 1,155.98 | 0.00 |
| <i>Capital Outlay:</i> | | | | | |
| Facilities Acquisition and Construction | 7420 | | | | 0.00 |
| Charter School Local Capital Improvement | 7430 | | | | 0.00 |
| Charter School Capital Outlay Sales Tax | 7440 | | | | 0.00 |
| Other Capital Outlay | 9300 | | | | 0.00 |
| Total Expenditures | | 2,000.00 | 3,129.72 | 3,129.72 | 0.00 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 727,696.00 | 997,925.05 | 997,925.05 | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Issuance of Bonds | 3710 | | | | 0.00 |
| Premium on Sale of Bonds | 3791 | | | | 0.00 |
| Discount on Sale of Bonds | 891 | | | | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | | | | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | | | | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | | | | 0.00 |
| Loans | 3720 | | | | 0.00 |
| Sale of Capital Assets | 3730 | | | | 0.00 |
| Loss Recoveries | 3740 | | | | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | | | | 0.00 |
| Proceeds from Special Facility Construction Account | 3770 | | | | 0.00 |
| Face Value of Refunding Bonds | 3715 | | | | 0.00 |
| Premium on Refunding Bonds | 3792 | | | | 0.00 |
| Discount on Refunding Bonds | 892 | | | | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | | | | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | | | | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | | | | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | | | | 0.00 |
| Transfers In | 3600 | | | | 0.00 |
| Transfers Out | 9700 | | | | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 | 0.00 |
| SPECIAL ITEMS | | | | | 0.00 |
| EXTRAORDINARY ITEMS | | | | | 0.00 |
| Net Change in Fund Balances | | 727,696.00 | 997,925.05 | 997,925.05 | 0.00 |
| Fund Balances, July 1, 2021 | 2800 | 4,443,763.17 | 4,443,763.17 | 4,443,763.17 | 0.00 |
| Adjustments to Fund Balances | 2891 | | | | 0.00 |
| Fund Balances, June 30, 2022 | 2700 | 5,171,459.17 | 5,441,688.22 | 5,441,688.22 | 0.00 |

DISTRICT SCHOOL BOARD OF MARTIN COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND LOCAL CAPITAL IMPROVEMENT TAX (MAJOR FUND)
For the Fiscal Year Ended June 30, 2023

| | Account Number | Budgeted Amounts | | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|-----------------|----------------|--|
| | | Original | Final | | |
| REVENUES | | | | | |
| Federal Direct | 3100 | | | | 0.00 |
| Federal Through State and Local | 3200 | | | | 0.00 |
| State Sources | 3300 | | | | 0.00 |
| <i>Local Sources:</i> | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | | | | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | | | | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | 44,613,506.00 | 44,820,130.03 | 44,820,130.03 | 0.00 |
| Local Sales Taxes | 3418, 3419 | | | | 0.00 |
| Charges for Service - Food Service | 345X | | | | 0.00 |
| Impact Fees | 3496 | | | | 0.00 |
| Other Local Revenue | | 88,950.00 | 2,900,803.36 | 2,900,803.36 | 0.00 |
| Total Local Sources | 3400 | 44,702,456.00 | 47,720,933.39 | 47,720,933.39 | 0.00 |
| Total Revenues | | 44,702,456.00 | 47,720,933.39 | 47,720,933.39 | 0.00 |
| EXPENDITURES | | | | | |
| <i>Current:</i> | | | | | |
| Instruction | 5000 | | | | 0.00 |
| Student Support Services | 6100 | | | | 0.00 |
| Instructional Media Services | 6200 | | | | 0.00 |
| Instruction and Curriculum Development Services | 6300 | | | | 0.00 |
| Instructional Staff Training Services | 6400 | | | | 0.00 |
| Instruction-Related Technology | 6500 | | | | 0.00 |
| Board | 7100 | | | | 0.00 |
| General Administration | 7200 | | | | 0.00 |
| School Administration | 7300 | | | | 0.00 |
| Facilities Acquisition and Construction | 7410 | 43,387,755.38 | 42,218,178.92 | 14,213,162.15 | 28,005,016.77 |
| Fiscal Services | 7500 | | | | 0.00 |
| Food Services | 7600 | | | | 0.00 |
| Central Services | 7700 | | | | 0.00 |
| Student Transportation Services | 7800 | | | | 0.00 |
| Operation of Plant | 7900 | | | | 0.00 |
| Maintenance of Plant | 8100 | | | | 0.00 |
| Administrative Technology Services | 8200 | | | | 0.00 |
| Community Services | 9100 | | | | 0.00 |
| <i>Debt Service: (Function 9200)</i> | | | | | |
| Redemption of Principal | 710 | | | | 0.00 |
| Interest | 720 | | | | 0.00 |
| Dues and Fees | 730 | 0.00 | 3,500.04 | 3,500.04 | 0.00 |
| Other Debt Service | 791 | | | | 0.00 |
| <i>Capital Outlay:</i> | | | | | |
| Facilities Acquisition and Construction | 7420 | 75,098,137.72 | 76,648,442.28 | 24,952,476.45 | 51,695,965.83 |
| Charter School Local Capital Improvement | 7430 | | | | 0.00 |
| Charter School Capital Outlay Sales Tax | 7440 | | | | 0.00 |
| Other Capital Outlay | 9300 | | | | 0.00 |
| Total Expenditures | | 118,485,893.10 | 118,870,121.24 | 39,169,138.64 | 79,700,982.60 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | (73,783,437.10) | (71,149,187.85) | 8,551,794.75 | 79,700,982.60 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Issuance of Bonds | 3710 | | | | 0.00 |
| Premium on Sale of Bonds | 3791 | | | | 0.00 |
| Discount on Sale of Bonds | 891 | | | | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | | | | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | | | | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | | | | 0.00 |
| Loans | 3720 | | | | 0.00 |
| Sale of Capital Assets | 3730 | | | | 0.00 |
| Loss Recoveries | 3740 | | 518,323.26 | 518,323.26 | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | | | | 0.00 |
| Proceeds from Special Facility Construction Account | 3770 | | | | 0.00 |
| Face Value of Refunding Bonds | 3715 | | | | 0.00 |
| Premium on Refunding Bonds | 3792 | | | | 0.00 |
| Discount on Refunding Bonds | 892 | | | | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | | | | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | | | | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | | | | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | | | | 0.00 |
| Transfers In | 3600 | 0.00 | 3,032,202.16 | 3,032,202.16 | 0.00 |
| Transfers Out | 9700 | (5,191,050.26) | (8,137,741.44) | (8,137,741.44) | 0.00 |
| Total Other Financing Sources (Uses) | | (5,191,050.26) | (4,587,216.02) | (4,587,216.02) | 0.00 |
| SPECIAL ITEMS | | | | | 0.00 |
| EXTRAORDINARY ITEMS | | | | | 0.00 |
| Net Change in Fund Balances | | (78,974,487.36) | (75,736,403.87) | 3,964,578.73 | 79,700,982.60 |
| Fund Balances, July 1, 2022 | 2800 | 82,280,785.60 | 82,280,785.60 | 82,280,785.60 | 0.00 |
| Adjustments to Fund Balances | 2891 | | | | 0.00 |
| Fund Balances, June 30, 2023 | 2700 | 3,306,298.24 | 6,544,381.73 | 86,245,364.33 | 79,700,982.60 |

DISTRICT SCHOOL BOARD OF MARTIN COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND - OTHER CAPITAL PROJECTS (MAJOR FUND)
For the Fiscal Year Ended June 30, 2023

| | Account Number | Budgeted Amounts | | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|-----------------|-----------------|--|
| | | Original | Final | | |
| REVENUES | | | | | |
| Federal Direct | 3100 | | | | 0.00 |
| Federal Through State and Local | 3200 | | | | 0.00 |
| State Sources | 3300 | 504,953.50 | 402,554.92 | 402,554.92 | 0.00 |
| <i>Local Sources:</i> | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | | | | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | | | | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | | | | 0.00 |
| Local Sales Taxes | 3418, 3419 | 20,000,000.00 | 25,893,948.27 | 25,893,948.27 | 0.00 |
| Charges for Service - Food Service | 345X | | | | 0.00 |
| Impact Fees | 3496 | 4,195,000.00 | 5,011,896.09 | 5,011,896.09 | 0.00 |
| Other Local Revenue | | 43,400.00 | 2,598,356.65 | 2,598,356.65 | 0.00 |
| Total Local Sources | 3400 | 24,238,400.00 | 33,504,201.01 | 33,504,201.01 | 0.00 |
| Total Revenues | | 24,743,353.50 | 33,906,755.93 | 33,906,755.93 | 0.00 |
| EXPENDITURES | | | | | |
| <i>Current:</i> | | | | | |
| Instruction | 5000 | | | | 0.00 |
| Student Support Services | 6100 | | | | 0.00 |
| Instructional Media Services | 6200 | | | | 0.00 |
| Instruction and Curriculum Development Services | 6300 | | | | 0.00 |
| Instructional Staff Training Services | 6400 | | | | 0.00 |
| Instruction-Related Technology | 6500 | | | | 0.00 |
| Board | 7100 | | | | 0.00 |
| General Administration | 7200 | | | | 0.00 |
| School Administration | 7300 | | | | 0.00 |
| Facilities Acquisition and Construction | 7410 | 12,810,026.96 | 13,220,647.44 | 3,267,705.20 | 9,952,942.24 |
| Fiscal Services | 7500 | | | | 0.00 |
| Food Services | 7600 | | | | 0.00 |
| Central Services | 7700 | | | | 0.00 |
| Student Transportation Services | 7800 | | | | 0.00 |
| Operation of Plant | 7900 | | | | 0.00 |
| Maintenance of Plant | 8100 | | | | 0.00 |
| Administrative Technology Services | 8200 | | | | 0.00 |
| Community Services | 9100 | | | | 0.00 |
| <i>Debt Service: (Function 9200)</i> | | | | | |
| Redemption of Principal | 710 | | | | 0.00 |
| Interest | 720 | | | | 0.00 |
| Dues and Fees | 730 | 18,683.89 | | | 0.00 |
| Other Debt Service | 791 | | | | 0.00 |
| <i>Capital Outlay:</i> | | | | | |
| Facilities Acquisition and Construction | 7420 | 66,146,187.69 | 66,600,647.84 | 30,648,879.36 | 35,951,768.48 |
| Charter School Local Capital Improvement | 7430 | | | | 0.00 |
| Charter School Capital Outlay Sales Tax | 7440 | | | | 0.00 |
| Other Capital Outlay | 9300 | | | | 0.00 |
| Total Expenditures | | 78,974,898.54 | 79,821,295.28 | 33,916,584.56 | 45,904,710.72 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | (54,231,545.04) | (45,914,539.35) | (9,828.63) | 45,904,710.72 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Issuance of Bonds | 3710 | | | | 0.00 |
| Premium on Sale of Bonds | 3791 | | | | 0.00 |
| Discount on Sale of Bonds | 891 | | | | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | | | | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | | | | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | | | | 0.00 |
| Loans | 3720 | | | | 0.00 |
| Sale of Capital Assets | 3730 | | | | 0.00 |
| Loss Recoveries | 3740 | | | | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | | | | 0.00 |
| Proceeds from Special Facility Construction Account | 3770 | | | | 0.00 |
| Face Value of Refunding Bonds | 3715 | | | | 0.00 |
| Premium on Refunding Bonds | 3792 | | | | 0.00 |
| Discount on Refunding Bonds | 892 | | | | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | | | | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | | | | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | | | | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | | | | 0.00 |
| Transfers In | 3600 | | | 256,560.00 | 256,560.00 |
| Transfers Out | 9700 | (10,546,412.00) | (13,828,512.16) | (13,828,512.16) | 0.00 |
| Total Other Financing Sources (Uses) | | (10,546,412.00) | (13,828,512.16) | (13,571,952.16) | 256,560.00 |
| SPECIAL ITEMS | | | | | 0.00 |
| EXTRAORDINARY ITEMS | | | | | 0.00 |
| Net Change in Fund Balances | | (64,777,957.04) | (59,743,051.51) | (13,581,780.79) | 46,161,270.72 |
| Fund Balances, July 1, 2022 | 2800 | 88,772,116.49 | 88,772,116.49 | 88,772,116.49 | 0.00 |
| Adjustments to Fund Balances | 2891 | | | | 0.00 |
| Fund Balances, June 30, 2023 | 2700 | 23,994,159.45 | 29,029,064.98 | 75,190,335.70 | 46,161,270.72 |

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

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

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

| | Account Number | Self-Insurance 911 | Self-Insurance 912 | Self-Insurance 913 | Self-Insurance 914 | ARRA Consortium 915 | Other 921 | Other 922 | Total Nonmajor Enterprise Funds |
|---|----------------|--------------------|--------------------|--------------------|--------------------|---------------------|--------------|-----------|---------------------------------|
| OPERATING REVENUES | | | | | | | | | |
| Charges for Services | 3481 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,516,636.81 | 0.00 | 3,516,636.81 |
| Charges for Sales | 3482 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium Revenue | 3484 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Operating Revenues | 3489 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Operating Revenues | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,516,636.81 | 0.00 | 3,516,636.81 |
| OPERATING EXPENSES | | | | | | | | | |
| Salaries | 100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,095,723.19 | 0.00 | 2,095,723.19 |
| Employee Benefits | 200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 535,484.98 | 0.00 | 535,484.98 |
| Purchased Services | 300 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 52,308.23 | 0.00 | 52,308.23 |
| Energy Services | 400 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Materials and Supplies | 500 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 69,564.97 | 0.00 | 69,564.97 |
| Capital Outlay | 600 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 11,100.00 | 0.00 | 11,100.00 |
| Other | 700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,111,565.02 | 0.00 | 1,111,565.02 |
| Depreciation and Amortization Expense | 780 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Operating Expenses | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,875,746.39 | 0.00 | 3,875,746.39 |
| Operating Income (Loss) | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (359,109.58) | 0.00 | (359,109.58) |
| NONOPERATING REVENUES (EXPENSES) | | | | | | | | | |
| Investment Income | 3430 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Gifts, Grants and Bequests | 3440 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Miscellaneous Local Sources | 3495 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loss Recoveries | 3740 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Gain on Disposition of Assets | 3780 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest | 720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Miscellaneous | 790 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loss on Disposition of Assets | 810 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Nonoperating Revenues (Expenses) | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Income (Loss) Before Operating Transfers | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (359,109.58) | 0.00 | (359,109.58) |
| Transfers In | 3600 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,030,295.84 | 0.00 | 1,030,295.84 |
| Transfers Out | 9700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| SPECIAL ITEMS | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Change In Net Position | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 671,186.26 | 0.00 | 671,186.26 |
| Net Position, July 1, 2022 | 2880 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Adjustments to Net Position | 2896 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Position, June 30, 2023 | 2780 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 671,186.26 | 0.00 | 671,186.26 |

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

| | 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 | 3,491,605.54 | 3,491,605.54 | 0.00 |
| Receipts from interfund services provided | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (132,974.00) | (132,974.00) | 0.00 |
| Payments to suppliers | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (132,974.00) | (132,974.00) | 0.00 |
| Payments to employees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (2,626,513.10) | (2,626,513.10) | 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 | (995,254.56) | (995,254.56) | 0.00 |
| Net cash provided (used) by operating activities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (263,136.12) | (263,136.12) | 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 | 1,030,295.84 | 1,030,295.84 | 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 | 1,030,295.84 | 1,030,295.84 | 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 | 767,159.72 | 767,159.72 | 0.00 |
| Cash and cash equivalents - July 1, 2022 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cash and cash equivalents - June 30, 2023 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 767,159.72 | 767,159.72 | 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 | (359,109.58) | (359,109.58) | 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 | (25,031.27) | (25,031.27) | 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 | 93,840.68 | 93,840.68 | 0.00 |
| Increase (decrease) in payroll tax liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 27,164.05 | 27,164.05 | 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 | 95,973.46 | 95,973.46 | 0.00 |
| Net cash provided (used) by operating activities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (263,136.12) | (263,136.12) | 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 MARTIN COUNTY
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
June 30, 2023

| | Account Number | Self-Insurance 711 | Self-Insurance 712 | Self-Insurance 713 | Self-Insurance 714 | Self-Insurance 715 | Consortium Programs 731 | Other Internal Service 791 | Total Internal Service Funds |
|---|----------------|--------------------|--------------------|--------------------|--------------------|--------------------|-------------------------|----------------------------|------------------------------|
| ASSETS | | | | | | | | | |
| Current assets: | | | | | | | | | |
| Cash and Cash Equivalents | 1110 | 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 |
| Accounts Receivable, Net | 1131 | 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 |
| Due From Other Agencies | 1220 | 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 |
| Due From Budgetary Funds | 1141 | 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 |
| Cash with Fiscal/Service Agents | 1114 | 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 |
| Prepaid Items | 1230 | 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 |
| 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 |
| Leases Receivable | 1425 | 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 |
| Prepaid Insurance Costs | 1430 | 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 |
| Pension Asset | 1415 | 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 |
| Land Improvements - Nondepreciable | 1315 | 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 |
| Nondepreciable Capital Assets | | 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 |
| Accumulated Depreciation | 1329 | 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 |
| Accumulated Depreciation | 1339 | 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 |
| Accumulated Depreciation | 1349 | 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 |
| Accumulated Depreciation | 1359 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Under Leases and SBITA | 1370 | 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 |
| Computer Software | 1382 | 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 |
| Depreciable Capital Assets, Net | | 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 |
| Total noncurrent assets | | 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 |
| 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 |
| Net Carrying Amount of Debt Refunding | 1920 | 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 |
| Other Postemployment Benefits | 1950 | 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 |
| Total Deferred Outflows of Resources | | 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 |
| Accrued Salaries and Benefits | 2110 | 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 |
| Accounts Payable | 2120 | 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 |
| Accrued Interest Payable | 2210 | 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 |
| Due to Other Agencies | 2230 | 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 |
| Pension Liability | 2115 | 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 |
| Judgments Payable | 2130 | 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 |
| Estimated Liability for Claims Adjustment | 2272 | 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 |
| Long-term liabilities: | | | | | | | | | |
| Unearned Revenues | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Obligations Under Leases and SBITA | 2315 | 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 |
| Estimated Liability for Long-Term Claims | 2350 | 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 |
| Net Pension Liability | 2365 | 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 |
| Total Long-Term Liabilities | | 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 |
| 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 |
| Deficit Net Carrying Amount of Debt Refunding | 2620 | 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 |
| Pension | 2640 | 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 |
| Total Deferred Inflows of Resources | | 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 |
| Restricted for | 2780 | 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 |
| Total Net Position | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

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

| | Account Number | Self-Insurance 711 | Self-Insurance 712 | Self-Insurance 713 | Self-Insurance 714 | Self-Insurance 715 | Consortium Programs 731 | Other Internal Service 791 | Total Internal Service Funds |
|---|----------------|--------------------|--------------------|--------------------|--------------------|--------------------|-------------------------|----------------------------|------------------------------|
| OPERATING REVENUES | | | | | | | | | |
| Charges for Services | 3481 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Charges for Sales | 3482 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium Revenue | 3484 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Operating Revenues | 3489 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Operating Revenues | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OPERATING EXPENSES | | | | | | | | | |
| Salaries | 100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Employee Benefits | 200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Purchased Services | 300 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Energy Services | 400 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Materials and Supplies | 500 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Outlay | 600 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other | 700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Depreciation/Amortization Expense | 780 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Operating Expenses | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Operating Income (Loss) | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| NONOPERATING REVENUES (EXPENSES) | | | | | | | | | |
| Investment Income | 3430 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Gifts, Grants and Bequests | 3440 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Miscellaneous Local Sources | 3495 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loss Recoveries | 3740 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Gain on Disposition of Assets | 3780 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest | 720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Miscellaneous | 790 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loss on Disposition of Assets | 810 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Nonoperating Revenues (Expenses) | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Income (Loss) Before Operating Transfers | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers In | 3600 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers Out | 9700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| SPECIAL ITEMS | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Change In Net Position | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Position, July 1, 2022 | 2880 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Adjustments to Net Position | 2896 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Position, June 30, 2023 | 2780 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

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

| | Self-Insurance 711 | Self-Insurance 712 | Self-Insurance 713 | Self-Insurance 714 | Self-Insurance 715 | Consortium Programs 731 | Other Internal Service 791 | Total Internal Service Funds |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|----------------------------|-------------------------------|---------------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | | | | | |
| Receipts from customers and users | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Receipts from interfund services provided | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payments to suppliers | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payments to employees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payments for interfund services used | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other receipts (payments) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net cash provided (used) by operating activities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | | | | | | | | |
| Subsidies from operating grants | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers from other funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers to other funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net cash provided (used) by noncapital financing activities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | | | | | | | |
| Proceeds from capital debt | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital contributions | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Proceeds from disposition of capital assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Acquisition and construction of capital assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Principal paid on capital debt | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest paid on capital debt | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net cash provided (used) by capital and related financing activities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | | | | | |
| Proceeds from sales and maturities of investments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest and dividends received | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Purchase of investments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net cash provided (used) by investing activities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net increase (decrease) in cash and cash equivalents | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cash and cash equivalents - July 1, 2022 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cash and cash equivalents - June 30, 2023 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Reconciliation of operating income (loss) to net cash provided (used) by operating activities: | | | | | | | | |
| Operating income (loss) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i> | | | | | | | | |
| Depreciation/Amortization expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Commodities used from USDA program | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Change in assets and liabilities:</i> | | | | | | | | |
| (Increase) decrease in accounts receivable | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (Increase) decrease in interest receivable | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (Increase) decrease in due from insurer | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (Increase) decrease in deposits receivable | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (Increase) decrease in due from other funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (Increase) decrease in due from other agencies | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (Increase) decrease in inventory | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (Increase) decrease in prepaid items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (Increase) decrease in pension | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Increase (decrease) in salaries and benefits payable | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Increase (decrease) in payroll tax liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Increase (decrease) in accounts payable | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Increase (decrease) in cash overdraft | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Increase (decrease) in judgments payable | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Increase (decrease) in sales tax payable | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Increase (decrease) in accrued interest payable | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Increase (decrease) in deposits payable | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Increase (decrease) in due to other funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Increase (decrease) in due to other agencies | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Increase (decrease) in unearned revenues | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Increase (decrease) in pension | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Increase (decrease) in postemployment benefits | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Increase (decrease) in estimated unpaid claims - Self-Insurance Program | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Increase (decrease) in estimated liability for claims adjustment | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total adjustments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net cash provided (used) by operating activities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Noncash investing, capital and financing activities: | | | | | | | | |
| Borrowing under capital lease | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Contributions of capital assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Purchase of equipment on account | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital asset trade-ins | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Increase/(Decrease) in the fair value of investments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Commodities received through USDA program | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

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

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

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

| | Account Number | Investment Trust Fund Name 84X | Investment Trust Fund Name 84X | Investment Trust Fund Name 84X | Total Investment Trust Funds |
|--|----------------|-----------------------------------|-----------------------------------|-----------------------------------|------------------------------|
| ADDITIONS | | | | | |
| <i>Contributions:</i> | | | | | |
| Employer | | 0.00 | 0.00 | 0.00 | 0.00 |
| Plan Members | | 0.00 | 0.00 | 0.00 | 0.00 |
| Gifts, Grants and Bequests | 3440 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Contributions | | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Investment Income:</i> | | | | | |
| Interest on Investments | 3431 | 0.00 | 0.00 | 0.00 | 0.00 |
| Gain on Sale of Investments | 3432 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Increase (Decrease) in the Fair Value of Investments | 3433 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Investment Income | | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Investment Expense | | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Investment Income | | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Additions | | 0.00 | 0.00 | 0.00 | 0.00 |
| DEDUCTIONS | | | | | |
| Salaries | 100 | 0.00 | 0.00 | 0.00 | 0.00 |
| Employee Benefits | 200 | 0.00 | 0.00 | 0.00 | 0.00 |
| Purchased Services | 300 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other | 700 | 0.00 | 0.00 | 0.00 | 0.00 |
| Refunds of Contributions | | 0.00 | 0.00 | 0.00 | 0.00 |
| Administrative Expenses | | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deductions | | 0.00 | 0.00 | 0.00 | 0.00 |
| Change In Net Position | | | | | |
| 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 MARTIN COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
PRIVATE-PURPOSE TRUST FUNDS
June 30, 2023

| | Account Number | Private-Purpose Trust Fund Name 85X | Private-Purpose Trust Fund Name 85X | Private-Purpose Trust Fund Name 85X | Total Private-Purpose Trust Funds |
|---|----------------|-------------------------------------|-------------------------------------|-------------------------------------|-----------------------------------|
| ASSETS | | | | | |
| Cash and Cash Equivalents | 1110 | 270,171.30 | 0.00 | 0.00 | 270,171.30 |
| Investments | 1160 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Contributions Receivable | 1132 | | | | |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inventory | 1150 | | | | |
| Total Assets | | 270,171.30 | 0.00 | 0.00 | 270,171.30 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension | 1940 | | | | |
| Other Postemployment Benefits | 1950 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 |
| LIABILITIES | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payroll Deductions and Withholdings | 2170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Payable | 2120 | 0.00 | 0.00 | 0.00 | 0.00 |
| Internal Accounts Payable | 2290 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Other Agencies | 2230 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 0.00 | 0.00 | 0.00 | 0.00 |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension | 2640 | | | | |
| Other Postemployment Benefits | 2650 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 |
| NET POSITION | | | | | |
| Restricted for: | | | | | |
| Pensions | 2785 | 0.00 | 0.00 | 0.00 | 0.00 |
| Postemployment benefits other than pensions | 2785 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other purposes | 2785 | 270,171.30 | 0.00 | 0.00 | 270,171.30 |
| Individuals, organizations and other governments | 2785 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Net Position | | 270,171.30 | 0.00 | 0.00 | 270,171.30 |

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

| | Account Number | Private-Purpose Trust Fund Name 85X | Private-Purpose Trust Fund Name 85X | Private-Purpose Trust Fund Name 85X | Total Private-Purpose Trust Funds |
|--|----------------|--|--|--|-----------------------------------|
| ADDITIONS | | | | | |
| <i>Contributions:</i> | | | | | |
| Employer | | 0.00 | 0.00 | 0.00 | 0.00 |
| Plan Members | | 0.00 | 0.00 | 0.00 | 0.00 |
| Gifts, Grants and Bequests | 3440 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Contributions | | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Investment Income:</i> | | | | | |
| Interest on Investments | 3431 | 8,531.95 | 0.00 | 0.00 | 8,531.95 |
| 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 | | 8,531.95 | 0.00 | 0.00 | 8,531.95 |
| Less Investment Expense | | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Investment Income | | 8,531.95 | 0.00 | 0.00 | 8,531.95 |
| Total Additions | | 8,531.95 | 0.00 | 0.00 | 8,531.95 |
| 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 | | 8,531.95 | 0.00 | 0.00 | 8,531.95 |
| 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 | 8,531.95 | 0.00 | 0.00 | 8,531.95 |

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

| | Account Number | Pension Trust Fund Name 87X | Pension Trust Fund Name 87X | Pension Trust Fund Name 87X | Total Pension Trust Funds |
|---|----------------|--------------------------------|--------------------------------|--------------------------------|---------------------------|
| ASSETS | | | | | |
| Cash and Cash Equivalents | 1110 | 63,849.35 | 0.00 | 0.00 | 63,849.35 |
| Investments | 1160 | 7,714,104.72 | 0.00 | 0.00 | 7,714,104.72 |
| Accounts Receivable, Net | 1131 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Contributions Receivable | 1132 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inventory | 1150 | | | | |
| Total Assets | | 7,777,954.07 | 0.00 | 0.00 | 7,777,954.07 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension | 1940 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits | 1950 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 |
| LIABILITIES | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payroll Deductions and Withholdings | 2170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Payable | 2120 | 0.00 | 0.00 | 0.00 | 0.00 |
| Internal Accounts Payable | 2290 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Other Agencies | 2230 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 0.00 | 0.00 | 0.00 | 0.00 |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension | 2640 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits | 2650 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 |
| NET POSITION | | | | | |
| Restricted for: | | | | | |
| Pensions | 2785 | 7,777,954.07 | 0.00 | 0.00 | 7,777,954.07 |
| Postemployment benefits other than pensions | 2785 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other purposes | 2785 | 0.00 | 0.00 | 0.00 | 0.00 |
| Individuals, organizations and other governments | 2785 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Net Position | | 7,777,954.07 | 0.00 | 0.00 | 7,777,954.07 |

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

| | Account Number | Pension Trust Fund Name 87X | Pension Trust Fund Name 87X | Pension Trust Fund Name 87X | Total Pension Trust Funds |
|--|----------------|--------------------------------|--------------------------------|--------------------------------|---------------------------|
| ADDITIONS | | | | | |
| <i>Contributions:</i> | | | | | |
| Employer | | 0.00 | 0.00 | 0.00 | 0.00 |
| Plan Members | | 0.00 | 0.00 | 0.00 | 0.00 |
| Gifts, Grants and Bequests | 3440 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Contributions | | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Investment Income:</i> | | | | | |
| Interest on Investments | 3431 | 212,607.24 | 0.00 | 0.00 | 212,607.24 |
| Gain on Sale of Investments | 3432 | 532,291.01 | 0.00 | 0.00 | 532,291.01 |
| Net Increase (Decrease) in the Fair Value of Investments | 3433 | (45,832.40) | 0.00 | 0.00 | (45,832.40) |
| Total Investment Income | | 699,065.85 | 0.00 | 0.00 | 699,065.85 |
| Less Investment Expense | | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Investment Income | | 699,065.85 | 0.00 | 0.00 | 699,065.85 |
| Total Additions | | 699,065.85 | 0.00 | 0.00 | 699,065.85 |
| 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 | | 708,165.60 | 0.00 | 0.00 | 708,165.60 |
| Total Deductions | | 708,165.60 | 0.00 | 0.00 | 708,165.60 |
| Change In Net Position | | (9,099.75) | 0.00 | 0.00 | (9,099.75) |
| Net position-beginning | 2885 | 7,787,053.82 | 0.00 | 0.00 | 7,787,053.82 |
| Adjustments to Net Position | 2896 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net position-ending | 2785 | 7,777,954.07 | 0.00 | 0.00 | 7,777,954.07 |

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

| | Account Number | School Internal Funds 891 | Custodial Fund Name 89X | Custodial Fund Name 89X | Total Custodial Funds |
|---|----------------|------------------------------|----------------------------|----------------------------|-----------------------|
| ASSETS | | | | | |
| Cash and Cash Equivalents | 1110 | 2,539,553.99 | 0.00 | 0.00 | 2,539,553.99 |
| Investments | 1160 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Contributions Receivable | 1132 | | | | |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inventory | 1150 | 45,194.00 | 0.00 | 0.00 | 45,194.00 |
| Total Assets | | 2,584,747.99 | 0.00 | 0.00 | 2,584,747.99 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | | | | |
| Pension | 1940 | | | | |
| Other Postemployment Benefits | 1950 | | | | |
| Total Deferred Outflows of Resources | | | | | |
| LIABILITIES | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payroll Deductions and Withholdings | 2170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Payable | 2120 | 0.00 | 0.00 | 0.00 | 0.00 |
| Internal Accounts Payable | 2290 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Other Agencies | 2230 | | | | |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 0.00 | 0.00 | 0.00 | 0.00 |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | | | | |
| Pension | 2640 | | | | |
| Other Postemployment Benefits | 2650 | | | | |
| Total Deferred Inflows of Resources | | | | | |
| NET POSITION | | | | | |
| Restricted for: | | | | | |
| Pensions | 2785 | 0.00 | 0.00 | 0.00 | 0.00 |
| Postemployment benefits other than pensions | 2785 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other purposes | 2785 | 0.00 | 0.00 | 0.00 | 0.00 |
| Individuals, organizations and other governments | 2785 | 2,584,747.99 | 0.00 | 0.00 | 2,584,747.99 |
| Total Net Position | | 2,584,747.99 | 0.00 | 0.00 | 2,584,747.99 |

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

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

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

| | Account Number | Nonmajor Component Unit Name | Nonmajor Component Unit Name | Nonmajor Component Unit Name | Total Nonmajor Component Units |
|---|----------------|------------------------------|------------------------------|------------------------------|--------------------------------|
| ASSETS | | | | | |
| Cash and Cash Equivalents | 1110 | 0.00 | 0.00 | 0.00 | 0.00 |
| Investments | 1160 | 0.00 | 0.00 | 0.00 | 0.00 |
| Taxes Receivable, net | 1120 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, net | 1131 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Insurer | 1180 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deposits Receivable | 1210 | 0.00 | 0.00 | 0.00 | 0.00 |
| Internal Balances | | 0.00 | 0.00 | 0.00 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | 0.00 | 0.00 | 0.00 | 0.00 |
| Section 1011.13, F.S., Loan Proceeds | 1420 | 0.00 | 0.00 | 0.00 | 0.00 |
| Leases Receivable | 1425 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inventory | 1150 | 0.00 | 0.00 | 0.00 | 0.00 |
| Prepaid Items | 1230 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 | 0.00 | 0.00 |
| Nondepreciable Capital Assets | | 0.00 | 0.00 | 0.00 | 0.00 |
| Improvements Other Than Buildings | 1320 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1329 | 0.00 | 0.00 | 0.00 | 0.00 |
| Buildings and Fixed Equipment | 1330 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1339 | 0.00 | 0.00 | 0.00 | 0.00 |
| Furniture, Fixtures and Equipment | 1340 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1349 | 0.00 | 0.00 | 0.00 | 0.00 |
| Motor Vehicles | 1350 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1359 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Under Leases and SBITA | 1370 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Amortization | 1379 | 0.00 | 0.00 | 0.00 | 0.00 |
| Audiovisual Materials | 1381 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1388 | 0.00 | 0.00 | 0.00 | 0.00 |
| Computer Software | 1382 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Amortization | 1389 | 0.00 | 0.00 | 0.00 | 0.00 |
| Depreciable Capital Assets, Net | | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Capital Assets | | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets | | 0.00 | 0.00 | 0.00 | 0.00 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 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 | 0.00 | 0.00 |
| Payroll Deductions and Withholdings | 2170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Payable | 2120 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 | 0.00 | 0.00 |
| <i>Long-Term Liabilities:</i> | | | | | |
| <i>Portion Due Within One Year:</i> | | | | | |
| Notes Payable | 2310 | 0.00 | 0.00 | 0.00 | 0.00 |
| Obligations Under Leases and SBITA | 2315 | 0.00 | 0.00 | 0.00 | 0.00 |
| Bonds Payable | 2320 | 0.00 | 0.00 | 0.00 | 0.00 |
| Liability for Compensated Absences | 2330 | 0.00 | 0.00 | 0.00 | 0.00 |
| Lease-Purchase Agreements Payable | 2340 | 0.00 | 0.00 | 0.00 | 0.00 |
| Estimated Liability for Long-Term Claims | 2350 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Other Postemployment Benefits Obligation | 2360 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Pension Liability | 2365 | 0.00 | 0.00 | 0.00 | 0.00 |
| Estimated PECO Advance Payable | 2370 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Long-Term Liabilities | 2380 | 0.00 | 0.00 | 0.00 | 0.00 |
| Derivative Instrument | 2390 | 0.00 | 0.00 | 0.00 | 0.00 |
| Estimated Liability for Arbitrage Rebate | 2280 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due Within One Year | | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Portion Due After One Year:</i> | | | | | |
| Notes Payable | 2310 | 0.00 | 0.00 | 0.00 | 0.00 |
| Obligations Under Leases | 2315 | 0.00 | 0.00 | 0.00 | 0.00 |
| Bonds Payable | 2320 | 0.00 | 0.00 | 0.00 | 0.00 |
| Liability for Compensated Absences | 2330 | 0.00 | 0.00 | 0.00 | 0.00 |
| Lease-Purchase Agreements Payable | 2340 | 0.00 | 0.00 | 0.00 | 0.00 |
| Estimated Liability for Long-Term Claims | 2350 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Other Postemployment Benefits Obligation | 2360 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Pension Liability | 2365 | 0.00 | 0.00 | 0.00 | 0.00 |
| Estimated PECO Advance Payable | 2370 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Long-Term Liabilities | 2380 | 0.00 | 0.00 | 0.00 | 0.00 |
| Derivative Instrument | 2390 | 0.00 | 0.00 | 0.00 | 0.00 |
| Estimated Liability for Arbitrage Rebate | 2280 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due in More than One Year | | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Long-Term Liabilities | | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 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 |
| Deficit Net Carrying Amount of Debt Refunding | 2620 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deferred Revenue | 2630 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension | 2640 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits | 2650 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 |
| NET POSITION | | | | | |
| Net Investment in Capital Assets | 2770 | 0.00 | 0.00 | 0.00 | 0.00 |
| <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 | 0.00 | 0.00 |
| Total Net Position | | 0.00 | 0.00 | 0.00 | 0.00 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF MARTIN COUNTY
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
Nonmajor Component Unit Name
For the Fiscal Year Ended June 30, 2023

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

General Revenues:

Taxes:

| | |
|---|------|
| Property Taxes, Levied for Operational Purposes | 0.00 |
| Property Taxes, Levied for Debt Service | 0.00 |
| Property Taxes, Levied for Capital Projects | 0.00 |
| Local Sales Taxes | 0.00 |
| Grants and Contributions Not Restricted to Specific Programs | 0.00 |
| Investment Earnings | 0.00 |
| Miscellaneous | 0.00 |
| Special Items | 0.00 |
| Extraordinary Items | 0.00 |
| Transfers | 0.00 |
| Total General Revenues, Special Items, Extraordinary Items and Transfers | 0.00 |
| Change in Net Position | 0.00 |
| Net Position, July 1, 2022 | 0.00 |
| Adjustments to Net Position | 0.00 |
| Net Position, June 30, 2023 | 0.00 |

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

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

General Revenues:

Taxes:

| | |
|---|------|
| Property Taxes, Levied for Operational Purposes | 0.00 |
| Property Taxes, Levied for Debt Service | 0.00 |
| Property Taxes, Levied for Capital Projects | 0.00 |
| Local Sales Taxes | 0.00 |
| Grants and Contributions Not Restricted to Specific Programs | 0.00 |
| Investment Earnings | 0.00 |
| Miscellaneous | 0.00 |
| Special Items | 0.00 |
| Extraordinary Items | 0.00 |
| Transfers | 0.00 |
| Total General Revenues, Special Items, Extraordinary Items and Transfers | 0.00 |
| Change in Net Position | 0.00 |
| Net Position, July 1, 2022 | 0.00 |
| Adjustments to Net Position | 0.00 |
| Net Position, June 30, 2023 | 0.00 |

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

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

General Revenues:

Taxes:

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

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

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

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

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

General Revenues:

Taxes:

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

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

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

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