

Annual Financial Report

(Unaudited)

The School District of Manatee County, Florida for the Fiscal Year Ended June 30, 2020



Inspiring our Students to Learn, Dream and Achieve

School District of Manatee County, Florida

Annual Financial Report (Unaudited) For the Fiscal Year Ended June 30, 2020



Issued by:

Cynthia Saunders, Superintendent of Schools

Prepared by:

The Finance Department

School District of Manatee County
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SCHOOL DISTRICT OF MANATEE COUNTY

September 8, 2020

Dear Chair, Members of the School Board of Manatee County, Florida and Citizens of Manatee County:

In accordance with State Statutes, we are pleased to submit the Annual Financial Report (AFR) of the School District of Manatee County, Florida (District) for the fiscal year ended June 30, 2020. Responsibility for the accuracy, completeness and fairness of the information presented, including all disclosures, rests with the District's management. This report will provide the taxpayers of the School District with financial data in a format enabling them to gain an understanding of the financial affairs and standing of the District.

To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework designed both to protect District assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

State law requires the financial statements of the District to be audited. However, these statements have not been audited as of this date. Cherry Bekaert LLP is currently in the process of conducting the financial audit. We anticipate bringing the Comprehensive Annual Financial Report (CAFR) including audited financial statement to the Board in late January 2021.

The AFR includes all funds of the District, the Manatee School Board Leasing Corporation (Leasing Corporation), and 12 charter schools, which comprise the reporting entity. The Leasing Corporation was formed by the School Board to be the lessor in connection with financing the acquisition and/or construction of certain educational facilities. The charter schools are public schools operating under contracts with the District. The charter schools are included in the discretely presented component units. One charter school, the State College of Florida Collegiate School, operates under another governmental agency and therefore, is not included as a discretely presented component unit of the District.

Profile of the School District

The District and its governing body were created pursuant to Section 4, Article IX of the Constitution of the State of Florida. The District is an independent taxing and reporting entity managed, controlled, operated, administered, and supervised by the District in accordance with Chapter 1001, Florida Statutes. The District consists of five elected officials responsible for the adoption of policies, which govern the operation of public schools in Manatee County. The Superintendent of Schools is responsible for the administration and management of the schools within the applicable parameters of Florida Statutes, State Board of Education Rules, and District policies. Section 1010.01, Florida Statutes, requires each school district to prepare and maintain financial records and accounts as prescribed by law and rules of the State Board of Education.

The geographic boundaries of the District are those of Manatee County. The County encompasses a 742 square mile area located in west central Florida and is approximately 45 miles south of the city of Tampa. The County operates under a constitution adopted in 1921 and has a current estimated population of 387,414 persons. Within its borders are six municipalities: City of Anna Maria, Bradenton, Bradenton Beach, Holmes Beach, Palmetto and the Town of Longboat Key.

During the 2019-20 fiscal year, the District operated 54 schools at 54 sites; including 31 elementary schools, 9 middle schools, 7 high schools, 2 K-8 combination schools, 1 alternative education school, 1 ESE center, 1 post-secondary school (operated at 3 school sites) and 2 virtual schools. The District also managed 12 contract sites; including 4 Department of Juvenile Justice sites, and authorized operating contracts with 13 charter schools. The charter schools are separate not-for-profit corporations organized pursuant to Chapter 617, Florida Statutes, the Florida Not-For-Profit Corporation Act, and Section 1002.33, Florida Statutes. The average age of schools for the District is 44 years. The District reported serving approximately 49,076 unweighted, full-time equivalent students for the 2019-20 fiscal year and projects it will enroll 50,268 students for the 2020-21 fiscal year.

The District receives the majority of its operating funds through a State funding formula that is intended to equalize funding received from the State and local property tax between districts within the State. Charter schools operating through a contract with the District are provided with their proportionate share of these funds, based on the number of reported full-time equivalent students enrolled at the charter schools.

The District serves students from infants through adults. Students in the District represent a diverse community of learners, including a variety of ethnic and cultural backgrounds. The student population breaks down as follows: 45.2 percent White, 34.9 percent Hispanic, 13.6 percent Black/African American, 4.1 percent Multiracial, 2.1 percent Asian and 0.1 percent American Indian/Alaskan Native.

In addition to the various educational programs offered to K-12 students, the District offers services including: programs for babies of teen parents who are progressing toward achieving high school diplomas; programs for special education from age 3 to 21; preschool programs for children from birth through five years; programs for eligible homeless or at risk of becoming homeless students; and voluntary pre-kindergarten services.

The District also offers programs for adults to learn the necessary skills to enter the workforce or increase opportunities for advancement in current positions. Adults who did not finish high school may prepare for the official GED Test to earn a State of Florida high school diploma, and students

from foreign countries can learn communication skills through the District's English Language Learner (ELL) programs. Fee-supported courses are also available to increase personal development in various subjects such as computers, photography and personal financial planning.

Economic Condition and Outlook

The County is part of the North Port-Bradenton-Sarasota Metropolitan Statistical Area (MSA) that includes Manatee and Sarasota Counties. Since 2010, the population of Manatee County has increased 20 percent to approximately 387,414. For the 2019 calendar year, The Office of Economic & Demographic Research ranks Manatee County as the 15th most populous county (out of 67 counties) in the State with 1.8 percent of Florida's population. Manatee County's unemployment rate was 3.1 percent.

The County experienced increased growth in the housing market. In 2019, there were 4,779 housing units permitted in Manatee County up from 4,490 in 2018. Housing values increased by 3.2 percent over June 2019. The median sales price for an existing single-family home in Manatee County was \$325,000, according to Realtor Association of Sarasota and Manatee.

The District recognizes it benefits financially from the growth in population as well as the increase in property values. The District anticipates continued growth in the number of students served by District schools. The 2020 population projection for Manatee County is 395,789.

Major Initiatives and Accomplishments

Fiscal year 2019-20 was a busy and successful year for the School District of Manatee County. The District's accomplishments include:

WE ARE IMPROVING ACADEMICALLY

- In the summer of 2013, the District had 18 D or F schools, according to state accountability reports. In the summer of 2019, the District had eliminated all F schools and dropped the number of D schools to two with the majority of schools at either an A or B.
- In 2012, the District of was ranked 46th out of 67 school districts in Florida, according to state accountability reports. In 2019, the District was ranked 28th.
- Graduating seniors from the District's Class of 2020 earned more than \$10 million in scholarships (not including Florida's Bright Futures) and were accepted into more than 169 colleges and universities including Cornell, Duke, Johnson and Wales, UNC-Chapel Hill, the United States Military Academy, the United States Naval Academy, along with virtually every public and private college and university in the State of Florida. In addition, seniors in the class of 2020 also entered all branches of the United States Armed Forces.

WE ARE FINANCIALLY SOUND

- The District's total fund balance has grown from \$14.4 million at June 30, 2013 to \$29 million at the end of June 30, 2020.
- Global Financial Ratings firms – Moody's, Standard and Poor's, and Fitch Ratings – all significantly upgraded their ratings of the District in the last four years based upon the financial performance of the District.

WE ARE PAYING COMPETITIVE SALARIES

- This past school year marked the sixth-consecutive year the District provided pay increases to teachers and other employees.
- The average teacher pay increase in 2019-20 was 2.5%.

- Starting teacher salaries increased from \$38,285 in 2015-16 to \$45,232 (including millage supplement) in 2019-20 and now represents one of the highest starting teacher salaries in the state.

WE ARE GROWING

- Three new schools, Parrish Community High, Dr. Mona Jain Middle and Barbara A. Harvey Elementary opened in August 2019.
- The Gullett Elementary wing addition opened its doors in August 2019.
- In September 2019, construction began to expand Willis Elementary by adding a six-classroom wing addition.
- Palm View Elementary expanded to become a new K-8 school which included the conversion of one building for middle school and plans for a new gymnasium, expected to be completed in early 2021.
- Braden River High will be receiving a new football field and track in the summer of 2020.
- The Tillman Full-Service Center is being converted to eight new classrooms, scheduled for completion in August 2020.
- The Witt Elementary addition and renovation project is under construction and expected to be complete in 2022.
- The Sugg Middle replacement project and the Braden River Middle addition and renovation are in design and will add student stations.
- The District's Executive Planner has been directed to locate and begin acquiring property for future schools in the north and east county areas.

WE ARE EXPANDING EDUCATIONAL OPTIONS

- Bayshore High received a construction technology building, science lab renovations and updated technology labs.
- Due to COVID-19, the District deployed over 10,000 student devices and 400 hotspots to aid in the transition to on-line learning.

WE ARE DEVELOPING A NEW STRATEGIC PLAN

- Created a new eLearning environment for transition to on-line learning.
- The District will actively seek and utilize community involvement to implement a plan that represents diverse voices and insight from across Manatee County.

WE ARE INCREASING SECURITY

- Ballard Elementary received a new secure front office lobby and an enclosure of the circulation spaces adjacent to the auditorium.
- Rogers Garden Elementary front office and clinic were updated for security enhancements.
- 23 schools received additional fencing, gates, portals and other security enhancements, as part of a comprehensive, District-wide security initiative.
- School Guardians participated in 144 hours of firearm training, simulator exercises, active assailant scenarios, defensive tactics, legal instruction and diversity training.
- Schools continue to receive physical security vulnerability assessments for Phase II of the school hardening fencing projects.

WE ARE SUPPORTED BY OUR COMMUNITY

- Manatee County voters renewed a half-cent Sales Tax for District capital needs in November 2016.
- Manatee County voters approved a one-mill Property Tax for District operational needs in March 2018.

WE ARE CHAMPIONS

- 86 teams from 30 District elementary schools competed in the VEX Robotics program.
- Manatee students captured 98 event trophies at the annual Technology Student Association (TSA) state conference, including 39 first place trophies.
- High School Senior at Lakewood Ranch High was named 2020 Gatorade Florida Softball Player of the Year.

Financial Information

The District is responsible for maintaining budgetary controls, and ensuring spending follows the annual appropriated budget approved by the District. All governmental fund types utilized by the District are included in the annual appropriated budget. The legal level of budgetary control is established at the fund-function-object level for all funds, meaning, this is the level at which expenditures cannot exceed the appropriated amount.

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

To provide budgetary control for salaries, the District on an annual basis adopts a staffing plan that establishes teaching positions based generally on student populations served. Additionally, support and administration positions are created based on established criteria.

On March 20, 2018, Manatee County voters demonstrated their commitment to the District by voting for a one-mill levy increase to lengthen instructional time by 30 minutes each school day; increase pay for teachers, bus drivers and other staff who work directly with students; and to expand career, technical and science/engineering programs. This revenue source will continue until the fiscal year ended June 30, 2022.

At June 30, 2020, the District's General Fund, fund balance totaled \$29,018,719. The General Fund balance is comprised of four classifications, nonspendable (i.e. inventory and prepaid items), restricted (i.e. state categorical, grants, millage rollforward) assigned (i.e. encumbrances, programs) and unassigned (residual spendable amount not contained in any other category). The fund balance is broken down as follows: \$589,122 nonspendable, \$11,876,455 restricted, \$5,877,706 assigned and \$10,675,436 unassigned fund balance. The District's assigned and unassigned General Fund balance is 3.8 percent of revenues at June 30, 2020, a 1.2 percent decrease over the prior year of 5 percent. The reduction is mainly attributed to decreased revenues and increased expenditures related to the impacts of COVID-19, spend down of restricted funds remaining at year end for state categorical, millage, and grant roll forward balances.

The District continues to demonstrate strong financial stewardship. For the seventh consecutive fiscal year, the District closed the year with a positive fund balance exceeding the state reporting requirement of 3 percent. The District's assigned and unassigned fund balance totaled \$16,553,142 or 3.8 percent of revenues and total fund balance equated to 6.6 percent. The District provided financial oversight to support a staffing and academic plan to enhance the educational environment.

Certificate of Excellence in Financial Reporting

The Association of School Business Officials, International (ASBO) awarded a Certificate of Excellence in Financial Reporting to the District for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2019. This is the 14th year the District received this prestigious award. To be awarded the Certificate of Excellence in Financial Reporting, the District must publish an easily readable and efficiently organized CAFR. The Certificate of Excellence is valid for a period of one year only. Upon completion of the CAFR this year, the District will once again apply for consideration of this award.

Acknowledgements

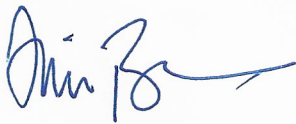
The preparation of the AFR was made possible by the dedicated service of the entire staff of the District's Finance Department. Our sincere appreciation is extended to each member of the department for their contributions in the preparation and completion of this report.

In closing, we would like to thank the members of the District School Board and the Audit Committee for their leadership that has contributed to the accomplishments of the School District of Manatee County. We also thank the District's teachers, staff, and the citizens of Manatee County, who have contributed greatly to the educational success of the students and to the operation of this innovative school system.

Respectfully submitted,



Cynthia Saunders
Superintendent



Tim Barger
Associate Superintendent of Finance



Tammy Taylor
Director of Finance

INTRODUCTORY SECTION



**FLORIDA DEPARTMENT OF EDUCATION
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)
DISTRICT SCHOOL BOARD OF MANATEE COUNTY
For the Fiscal Year Ended June 30, 2020**

Return completed form to: Florida Department of Education Office of Funding and Financial Reporting 325 West Gaines Street, Room 814 Tallahassee, Florida 32399-0400
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INDEX:		PAGE NUMBER	
		<u>Minimum Reporting</u>	<u>CAFR</u>
Exhibit A-1a-p	Management's Discussion and Analysis -----	1	1
Exhibit B-1	Statement of Net Position-----	2	2
Exhibit B-2	Statement of Activities -----	3	3
Exhibit C-1	Balance Sheet – Governmental Funds -----	4	4
Exhibit C-2	Reconciliation of the Governmental Funds Balance Sheet to the Government-wide Statement of Net Position-----	5	5
Exhibit C-3	Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds-----	6	6
Exhibit C-4	Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Government-wide Statement of Activities-----	7	7
Exhibit C-5	Statement of Net Position – Proprietary Funds *NI-----	8	8
Exhibit C-6	Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds *NI-----	9	9
Exhibit C-7	Statement of Cash Flows – Proprietary Funds *NI-----	10	10
Exhibit C-8	Statement of Fiduciary Net Position -----	11	11
Exhibit C-9	Statement of Changes in Fiduciary Net Position-----	12	12
Exhibit C-10	Combining Statement of Net Position – Major and Nonmajor Component Units -----	13	13
Exhibit C-11c-d	Combining Statement of Activities – Major and Nonmajor Component Units-----	16-17	16-17
Exhibit D-1a-tt	Notes to Financial Statements -----	18	18
Exhibit D-2a	Other Required Supplementary Information -----	19	19
Exhibit D-2b	Notes to Required Supplementary Information -----	20	20
Exhibit E-1	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund -----	21	21
Exhibit E-2b	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Major Special Revenue Funds-----	23	23
Exhibit F-1a-d	Combining Balance Sheet – Nonmajor Governmental Funds -----		25-28
Exhibit F-2a-d	Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds -----		29-32
Exhibit G-1	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Nonmajor Special Revenue Funds-----		33
Exhibit G-2a-b	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Debt Service Funds-----		34
Exhibit G-3a-b	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Capital Projects Funds -----		35
Exhibit G-4	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Permanent Funds *NI-----		36
Exhibit H-1	Combining Statement of Net Position – Nonmajor Enterprise Funds *NI-----		37
Exhibit H-2	Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Nonmajor Enterprise Funds *NI -----		38
Exhibit H-3	Combining Statement of Cash Flows – Nonmajor Enterprise Funds *NI-----		39
Exhibit H-4	Combining Statement of Net Position – Internal Service Funds -----		40
Exhibit H-5	Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Internal Service Funds -----		41
Exhibit H-6	Combining Statement of Cash Flows – Internal Service Funds -----		42
Exhibit I-1	Combining Statement of Fiduciary Net Position – Investment Trust Funds *NI-----		43
Exhibit I-2	Combining Statement of Changes in Net Position – Investment Trust Funds *NI-----		44
Exhibit I-3	Combining Statement of Fiduciary Net Position – Private-Purpose Trust Funds -----		45
Exhibit I-4	Combining Statement of Changes In Net Position – Private-Purpose Trust Funds -----		46
Exhibit I-5	Combining Statement of Fiduciary Net Position – Pension Trust Funds *NI -----		47
Exhibit I-6	Combining Statement of Changes In Net Position – Pension Trust Funds *NI -----		48
Exhibit I-7	Combining Statement of Fiduciary Net Position – Custodial Funds -----		49
Exhibit I-8	Combining Statement of Changes in Net Position – Custodial Funds *NI-----		50

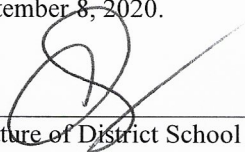
**FLORIDA DEPARTMENT OF EDUCATION
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--

INDEX:

		PAGE NUMBER
		<u>Minimum</u> <u>Reporting</u> <u>CAFR</u>
Exhibit J-1	Combining Statement of Net Position – Nonmajor Component Units-----	51
Exhibit J-2a-m	Combining Statement of Activities – Nonmajor Component Units -----	52-64

The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2020, 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 8, 2020.



 Signature of District School Superintendent

September 8, 2020
 Signature Date

***NI = Not Included (blank page)**

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
Fiscal Year Ended June 30, 2020

The management of the District School Board of Manatee County, Florida (the "District") has prepared the following discussion and analysis to (a) assist the reader in focusing on significant financial issues, (b) provide an overview and analysis of the District's financial activities, (c) identify changes in the District's financial position, (d) identify material deviations from the approved budget, and (e) highlight significant issues in individual funds.

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

Financial Highlights

- The assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows of resources at June 30, 2020 by \$630,728,856 (net position). Of this amount, \$208,979,864 represents a deficit unrestricted net position.
- This deficit in unrestricted net position was due primarily to the District's long-term liabilities and related deferrals for employees at June 30, 2020. Significant liabilities and deferrals included: Other Postemployment Benefits Payable \$11,416,457; Compensated Absences Payable \$34,677,143; and Net Pension Liability \$278,088,730.
- The District's total net position decreased by \$21,993,351 or 3.4 percent.
- As of the close of the current fiscal year, the District's total governmental funds reported combined fund balances of \$121,093,492, an increase of \$2,862,389 in comparison with the prior fiscal year. This increase is mainly attributed balances designated for construction projects in capital funds.
- The District's assigned and unassigned fund balance for the General Fund was \$16,553,142, or 3.8 percent of total General Fund revenues, which exceeds the 3 percent reporting threshold. The total fund balance was \$29,018,719, or 6.6 percent of total General Fund revenues.

Overview of the Financial Statements

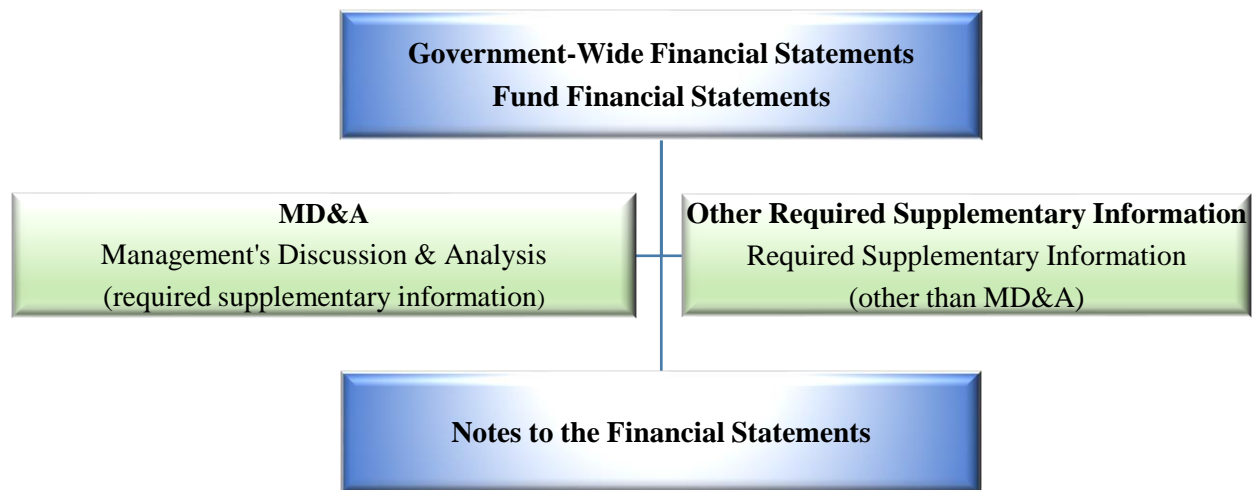
This discussion and analysis are intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplemental information in addition to the basic financial statements themselves.

The government-wide financial statements provide both long-term and short-term information about the District's overall financial status. The subsequent statements are fund financial statements that focus on individual parts of the District and provide greater detail of the District's

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
Fiscal Year Ended June 30, 2020

operations than the government-wide statements. Additionally, the basic financial statements include notes, which explain some of the information in the statements and provide more detailed data. The illustration below shows how the various parts of the financial section are arranged and relate to one another.

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 a private-sector business.

The statement of net position provides information about the District's financial position, its assets, liabilities, and deferred inflows/outflows of resources, using an economic resources measurement focus. Assets plus deferred outflows of resources, less liabilities and deferred inflows of resources, equals net position, which is a measure of the District's financial health. The statement of activities presents information about the change in the District's net position, the results of operations, during the fiscal year. An increase or decrease in net position is an indication of whether the District's financial health is improving or deteriorating.

The statement of activities provides information showing how the government's net position changed during the most recent 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 result in cash flows in the future fiscal periods (e.g., uncollected taxes and earned but unused vacation and sick leave).

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

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
Fiscal Year Ended June 30, 2020

such functions as instruction, student personnel services, administration, student transportation, maintenance, and other items. The District does not report any business-type activities.

The government-wide financial statements include not only the District itself (known as the primary government), the statements also include 12 charter schools the District is financially accountable for. Financial information for these component units is reported separately from the financial information presented for the primary government itself. One charter school, the State College of Florida Collegiate School, operates under another governmental agency and therefore, is not included as a discretely presented component unit.

Charter schools are public schools that operate under a performance contract, or a "charter" which frees them from many regulations created for traditional public schools while holding them accountable for academic and financial results. The charter contract between the charter schools governing board and the District details the school's mission, program, goals, students served, methods of assessment and ways to measure success. The length of time for which charters are granted varies by each school authorized.

Charter schools are created when a legal entity submits an application to the District; the District reviews the application if the application is approved the applicants form a governing board that negotiates a contract with the District School board; and the applicants and the District agree upon a charter or contract. The District then becomes the sponsor of the charter school. The negotiated contract outlines expectations of both parties regarding the school's academic and financial performance.

A charter school is statutorily required to (s.1002.33(9), F.S.):

- Be nonsectarian in its programs, admission policies, employment practices, and operations;
- Be accountable to the school district for its performance;
- Not charge tuition or fees;
- Comply with all applicable state and local health, safety, and civil rights requirements;
- Not discriminate on the basis of race, national origin, sex, handicap, or marital status;
- Subject itself to and pay for an annual financial audit;
- Maintain all financial records that constitute its accounting system in accordance with current law;
- Annually adopt and maintain an operating budget;
- Fully participate in the state's education accountability program.

First and central to charter school accountability is the charter or contract between the charter school and the District. The sponsor may close a charter school if the school fails to meet the student performance outcomes agreed upon in the charter, fails to meet generally accepted standards of fiscal management, violates the law, or shows other good cause.

When a charter is not renewed or is terminated, any unencumbered public funds from the charter school reverts to the District; all property and improvements, furnishings, and equipment

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
Fiscal Year Ended June 30, 2020

purchased with public funds automatically revert to full ownership by the District subject to complete satisfaction of any lawful liens or encumbrances.

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

The government-wide financial statements can be found on Exhibit B-1 (page 2) through Exhibit B-2 (page 3) of this report.

Fund 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, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the District's funds may be classified within one of three categories: governmental funds, proprietary funds, and 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, unlike the government-wide financial statements, governmental funds financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in 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 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 District maintains 10 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund. The General Fund, one special revenue fund (Federal Contracted Programs Fund), one debt service fund (Other Debt Service Fund) and one capital projects fund (Other Capital Projects Fund) are major funds and are presented in the same manner. Data from the other six governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

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

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
Fiscal Year Ended June 30, 2020

The basic governmental fund financial statements can be found on Exhibit C-1 (page 4) of this Exhibit C-3 (page 6) of this report.

Proprietary Funds. The District maintains one type of proprietary fund. Internal service funds are an accounting device used to accumulate and allocate costs internally among the District's various functions. The District uses the internal service fund to account for its self-insurance programs Health and Casualty/Liability. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the District's self-insurance programs. The two internal service funds are combined in a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements on Exhibit H-4 (page 40) through Exhibit H-5 (page 41) of this report.

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 the assets reported in these funds are used only for their intended purposes. The basic fiduciary fund financial statements can be found on Exhibit C-8 (page 11) through Exhibit C-9 (page 12) of this report.

Notes to the Financial Statements. The notes provide additional information that is essential to fully understand the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on Exhibit D-1 (page 18) of this report.

Required Supplementary Information. In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information concerning the District's progress in funding its obligation to provide Other Postemployment Benefits (OPEB) to its employees and supplementary information concerning the District's proportionate share of net pension liability and contributions to the defined benefit pension plan. The required supplementary information can be found on pages Exhibit D-2a/b (pages 19 and 20) of this report.

Other Supplemental Information. The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the notes to financial statements. Combining and individual fund statements and schedules can be found on Exhibit F-1 (page 25) through Exhibit G-1 (page 33) of this report.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$630.7 million, at the close of the current fiscal year. The

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
Fiscal Year Ended June 30, 2020

following is a summary of the District's net position as of June 30, 2020, compared to net position as of June 30, 2019:

	Net Position, End of Year			
	Governmental Activities		Difference	Percentage
	June 30, 2020	June 30, 2019	Increase (Decrease)	Change
Current and other assets	\$ 196,888,576	\$ 202,175,826	\$ (5,287,250)	-2.62%
Capital assets, net	999,174,457	999,891,652	(717,195)	-0.07%
Total assets	1,196,063,033	1,202,067,478	(6,004,445)	-0.50%
Deferred charges on refunding	7,196,985	7,316,907	(119,922)	-1.64%
Deferred outflows related to OPEB	321,080	321,080	-	0.00%
Deferred outflows related to pensions	107,550,975	100,125,511	7,425,464	7.42%
Total deferred outflows of resources	115,069,040	107,763,498	7,305,542	6.78%
Total assets and deferred outflows of resources	\$ 1,311,132,073	\$ 1,309,830,976	\$1,301,097	0.10%
Current and other liabilities	50,303,601	53,962,559	(3,658,958)	-6.78%
Long-term liabilities, current	27,464,709	26,843,104	621,605	2.32%
Long-term liabilities, noncurrent	574,550,281	542,873,103	31,677,178	5.84%
Total Liabilities	652,318,591	623,678,766	28,639,825	4.59%
Deferred inflows related to OPEB	4,519,926	4,519,926	-	0.00%
Deferred inflows related to pensions	23,564,700	28,910,077	(5,345,377)	-18.49%
Total deferred inflows of resources	28,084,626	33,430,003	(5,345,377)	-15.99%
Total liabilities and deferred inflows of resources	\$ 680,403,217	\$ 657,108,769	\$23,294,448	3.54%
Net Position				
Net Investment in Capital Assets	739,622,058	718,608,486	21,013,572	2.92%
Restricted	100,086,662	91,871,541	8,215,121	8.94%
Unrestricted (Deficit)	(208,979,864)	(157,757,820)	(51,222,044)	32.47%
Total net position	\$ 630,728,856	\$ 652,722,207	(21,993,351)	-3.37%
Total liabilities, deferred inflows of resources, and net position	\$ 1,311,132,073	\$ 1,309,830,976	\$1,301,097	0.10%

The District's total net position was less on June 30, 2020, than the previous fiscal year, decreasing

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
Fiscal Year Ended June 30, 2020

\$21.9 million or 3.4 percent to \$630.7 million, with a substantial portion of the change resulting from an increase in noncurrent long-term liabilities. Long-term liabilities increased by \$32.3 million, largely due to an increase in Net Pension Liability.

The District's current and other assets decreased by \$5.3 million, or 2.6 percent due primarily to the close out of sales surtax bond proceeds.

The largest portion of the District's net position, \$739.6 million, is its investment in capital assets (e.g., land, buildings, machinery, and equipment); less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to educate the students of Manatee County, Florida; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position \$100.1 million, represents resources that are subject to external restrictions on how they may be used. The unrestricted net position, a deficit amount of \$208.9, was in part, the result of accruing net pension, compensated absences and postemployment benefit liabilities.

The key elements of the changes in the District's net position for the fiscal years ended June 30, 2020, and June 30, 2019, are as follows:

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
Fiscal Year Ended June 30, 2020

	Governmental Activities		Difference	
	June 30, 2020	June 30, 2019	Increase (Decrease)	Percentage Change
Revenues:				
Program Revenues:				
Charges for Services	\$ 9,077,507	\$ 15,886,871	\$ (6,809,364)	-42.86%
Operating Grants and Contributions	22,075,489	22,515,144	(439,655)	-1.95%
Capital Grants and Contributions	1,970,571	1,935,298	35,273	1.82%
General Revenues:				
Property Taxes Levied for Operational Purposes	227,345,430	218,404,658	8,940,772	4.09%
Property Taxes Levied for Capital Purposes	60,516,116	56,186,483	4,329,633	7.71%
Sales Taxes	31,282,122	31,128,377	153,745	0.49%
Grants and Contributions, not Restricted to Specific Programs	236,416,986	228,504,699	7,912,287	3.46%
Unrestricted Investment Earnings	3,094,903	5,312,645	(2,217,742)	-41.74%
Miscellaneous	26,219,342	33,088,526	(6,869,184)	-20.76%
Total Revenues	617,998,466	612,962,701	5,035,765	0.82%
Functions/Program Expenses:				
Instruction	344,789,466	309,050,436	35,739,030	11.56%
Student Support Services	28,049,829	22,658,321	5,391,508	23.79%
Instructional Media Services	5,384,613	4,633,350	751,263	16.21%
Instruction and Curriculum Development Services	13,897,622	13,193,966	703,656	5.33%
Instructional Staff Training Services	8,096,808	7,207,763	889,045	12.33%
Instruction Related Technology	203,609	655,460	(451,851)	-68.94%
School Board	1,310,415	1,167,264	143,151	12.26%
General Administration	3,588,154	3,160,643	427,511	13.53%
School Administration	33,085,549	28,748,049	4,337,500	15.09%
Facilities Services	65,488,086	59,126,271	6,361,815	10.76%
Fiscal Services	3,475,774	2,882,282	593,492	20.59%
Food Services	30,738,922	28,954,537	1,784,385	6.16%
Central Services	11,259,267	10,369,381	889,886	8.58%
Student Transportation Services	18,068,754	17,368,652	700,102	4.03%
Operation of Plant	35,477,055	34,030,078	1,446,977	4.25%
Maintenance of Plant	10,959,288	11,273,575	(314,287)	-2.79%
Administrative Technology Services	10,016,689	8,757,262	1,259,427	14.38%
Community Services	5,710,119	5,765,260	(55,141)	-0.96%
Unallocated Interest on Long-Term Debt	10,380,213	11,413,661	(1,033,448)	-9.05%
Unallocated Depreciation/Amortization	11,585	3,660	7,925	216.53%
Total Expenses	639,991,817	580,419,871	59,571,946	10.26%
Increase in Net Position	(21,993,351)	32,542,830	(54,536,181)	-167.58%
Net Position - Beginning	652,722,207	620,231,242	32,490,965	5.24%
Adjustment to Beginning Net Position	-	(51,865)	51,865	
Restated Net Position - Beginning	652,722,207	620,179,377	32,542,830	5.25%
Net Position - Ending	630,728,856	652,722,207	(21,993,351)	-3.37%

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
Fiscal Year Ended June 30, 2020

The District's total revenues increased by .8 percent to \$617.9 million. Property taxes, FEFP funding, grants and contributions, accounted for most of the District's revenue. The remainder came from operating grants and contributions, capital grants and contributions, sales tax, fees charged for services, investment earnings and other sources.

The adjustment to beginning net position in 2019 for \$51,865 was the result of the District recognizing its proportionate share of the FRS restatement of beginning net position of the FRS Pension Plan due to the implementation of GASB Statement No. 75.

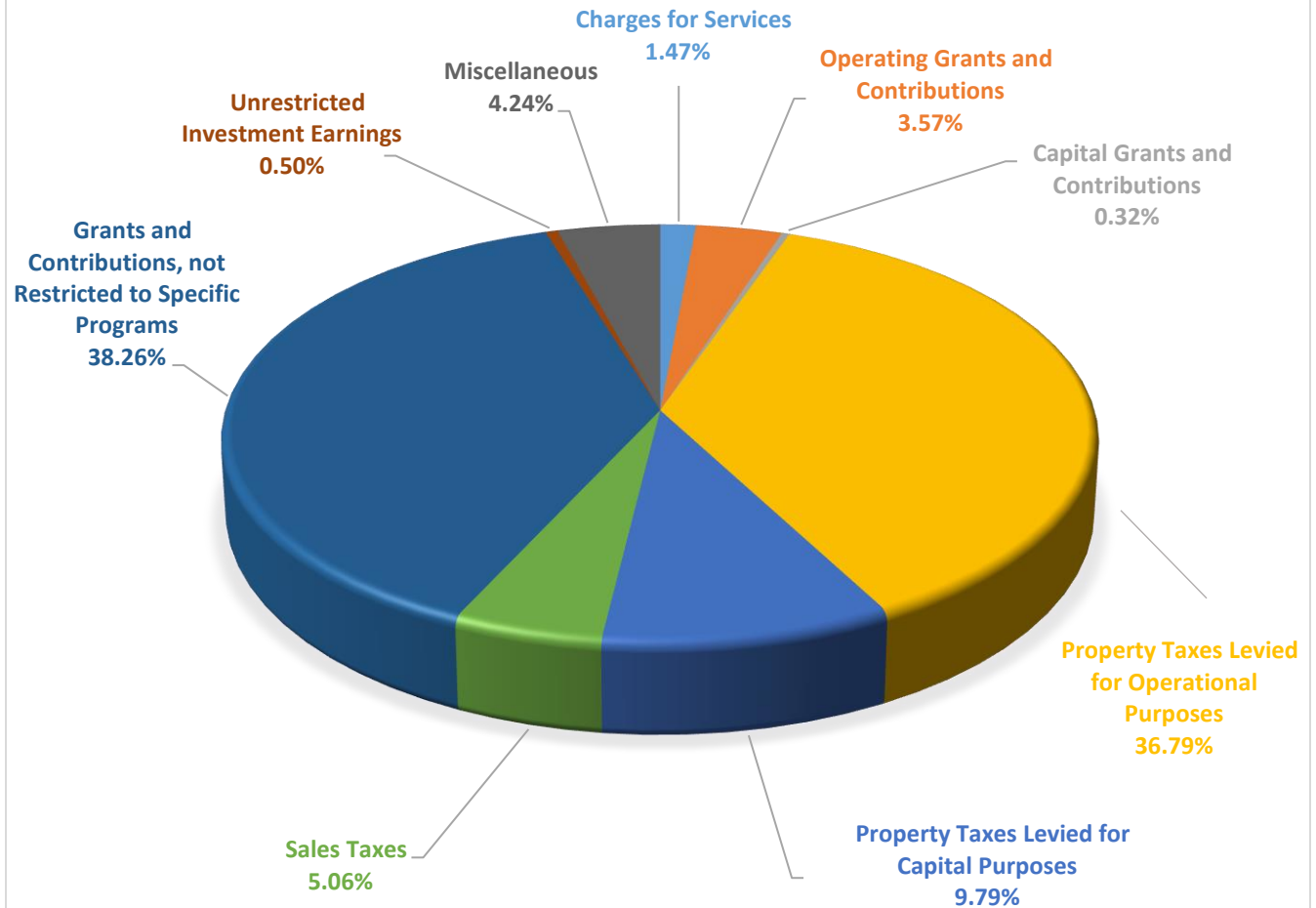
The total cost of all programs and services increased by 10.3 percent to \$639.9 million. Approximately 87.7 percent of the District's expenses are related to student instruction, student services, facilities services, transportation, operation of plant and maintenance of schools. The District's administrative activities, including school administration, account for approximately 12.3 percent of total costs.

Total expenses exceeded revenues, decreasing the net position by \$21.9 million. Key components of this change are as follows:

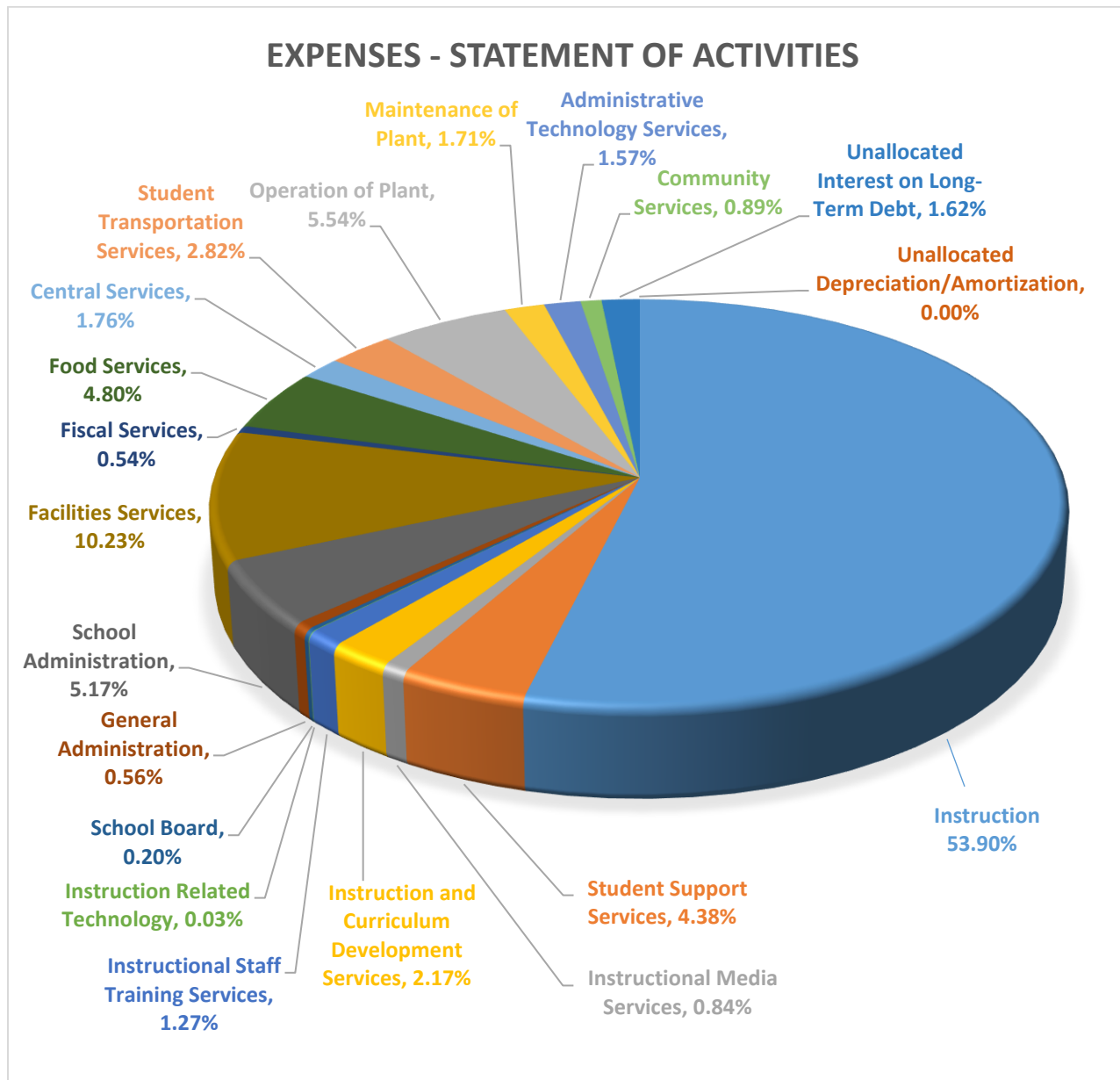
- Property taxes for all governmental activities increased by \$13.3 million, over the previous year. This change is related to growth in property values combined with an increased millage tax roll value.
- Grant and contribution revenues, not restricted to specific programs increased \$7.9 million, due to increased grant awards and changes to reporting categories.
- Charges for services decreased by \$6.8 million mainly attributed the impacts of COVID-19 on revenue collections for food services, before and after care programs, facility leasing, printing and transportation fees.
- Miscellaneous revenue decreased by \$6.8 million, primarily due to changes in reporting categories related to grants and a decrease in the indirect costs rate.
- Interest earnings on invested funds decreased by \$2.2 million due to lower market interest rates.
- Instruction, student support services and school administration related expenses increased by approximately \$45.5 million, mainly due to millage supplements for instructional staff.

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
Fiscal Year Ended June 30, 2020

REVENUES BY SOURCE - STATEMENT OF ACTIVITIES



SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
Fiscal Year Ended June 30, 2020



Financial Analysis of the Government's Funds

Major Governmental Funds

The General Fund is the chief operating fund of the District. Presented below is an overall analysis of the General Fund as compared to the prior year.

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
Fiscal Year Ended June 30, 2020

Changes in General Fund Activity

Categories	June 30, 2020	June 30, 2019	Difference Increase (Decrease)	Percentage Increase (Decrease)
Revenues	\$ 436,794,675	\$ 435,331,110	\$ 1,463,565	0.34%
Other Financing Sources	20,313,240	16,414,364	3,898,876	23.75%
Beginning Fund Balance	39,214,896	30,240,826	8,974,070	29.68%
Total	<u>496,322,811</u>	<u>481,986,300</u>	<u>14,336,511</u>	2.97%
			-	
Expenditures	\$ 467,304,092	\$ 442,771,404	24,532,688	5.54%
Ending Fund Balances				
Nonspendable	589,122	621,256	(32,134)	-5.17%
Restricted	11,876,455	16,751,415	(4,874,960)	-29.10%
Assigned	5,877,706	5,765,591	112,115	1.94%
Unassigned	10,675,436	16,076,634	(5,401,198)	-33.60%
Total Fund Balance	<u>29,018,719</u>	<u>39,214,896</u>	<u>(10,196,177)</u>	-26.00%
Total	<u>496,322,811</u>	<u>481,986,300</u>	<u>14,336,511</u>	2.97%

At the end of the current fiscal year, the District's assigned and unassigned fund balance for the General Fund was \$16,553,142 or 3.8 percent of total General Fund revenues, while total fund balance was \$29,018,719 or 6.6 percent of total General Fund revenues. The remainder of fund balance is not available for new spending because it is (1) nonspendable in the form of inventory amounts, \$589,122 and (2) restricted for specific State categorical programs and grants, \$11,876,455.

The fund balance of the District's General Fund decreased by \$10,196,177, primarily due to decreased revenue and increased expenditures related to COVID-19, spend down of restricted funds related to categorical flexibility, millage supplements, and grants. Most of these funds are restricted specifically for these programs and may not be used to support other operational purposes.

The Special Revenue – Federal Contracted Program Fund – is used to report revenues and expenditures for federal awards that are not food services programs. Because grant revenues are not recognized until expenditures are incurred, this fund generally does not accumulate a fund balance.

The Debt Service - Other Debt Service Fund is used to account for the payment of principal, interest, and related costs on the sales tax bond issues, certificates of participation issues and other debt issues. This fund ended with a fund balance restricted for debt service of \$1,157,966, the fund balance increased during the fiscal year by \$107,075, as a result of the QZAB installment set aside for future principal payment.

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
Fiscal Year Ended June 30, 2020

The Capital Projects - Other Capital Projects Fund is used to account for the financial resources generated by various sources. Included in this fund were sales tax revenues and other miscellaneous capital outlay funded projects. The fund balance for this fund at the current fiscal year end, which was restricted for capital projects, was \$60,795,765. The fund balance increased during the fiscal year by \$11,425,227, due primarily to the completion of the construction in progress of three new schools.

Proprietary Funds. The District's proprietary fund financial statements provide the same type of information found in the government-wide financial statements. Net position at the end of the current fiscal year for the District's Self-Insurance programs was \$18,346,455. The total decrease in the District's self-insurance program's net position was \$5,996,152, due largely to increased claims and flat contribution rates.

General Fund Budgetary Highlights

The District's original budget is prepared in accordance with Florida Statutes and is based on the modified accrual basis of accounting, which is the same basis as is used to account for actual transactions. The most significant budgeted fund is the General Fund.

During the current fiscal year, the District amended its General Fund budget several times. The original budget projected a \$11.5 million net decrease in fund balance with an ending fund balance of \$23.3 million decreasing to \$17.7 million throughout the year. At fiscal year-end, the District's actual ending total fund balance was \$29 million, an increase of \$11.2 million.

The variance between the final General Fund budgeted revenues and actuals, is primarily due to a decrease in total expenditures due to cost containment measures put in place due to COVID-19. District's revenues were \$8.5 million less than budgeted and the District's actual expenditures were \$19.7 million less than budgeted. All functional areas of the District experienced cost savings compared to budgeted amounts. The budget variances by function may be found on Exhibit E-1, page 21.

Capital Assets and Debt Administration

Capital Assets. The District's investment in capital assets for the governmental activities as of June 30, 2020, totals \$999,174,457 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, improvements other than buildings, buildings and fixed equipment, furniture, fixtures and equipment, motor vehicles, property under capital lease, and computer software. The total decrease in the District's investment in capital assets (net of accumulated depreciation) for the current fiscal year was \$717,195 or approximately .07 percent.

The decrease in net capital assets is primarily due to acquisitions of \$138.4 million, offset by the transfer of Construction in Progress to Buildings of \$139.1 million.

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
Fiscal Year Ended June 30, 2020

Major capital asset events during the current fiscal year included the following:

- Three new schools, Parrish Community High, Dr. Mona Jain Middle and Barbara A. Harvey Elementary schools opened.
- Gullett Elementary wing addition.
- Willis Elementary six classroom wing addition.
- Palm View Elementary expanded to become a K-8 school and plans for a gymnasium are slated to be completed in early 2021.
- Braden River High will be receiving a new football field and track.
- The Tillman Full-Service Center is being converted to eight new classrooms.
- Witt Elementary addition and renovation under construction.
- Bayshore High School: Science lab renovations completed in December 2019.

**Capital Assets
(net of depreciation)**

	Governmental Activities		Difference	Percentage
	June 30, 2020	June 30, 2019	Increase (Decrease)	Change
Land	\$ 46,330,457	\$ 46,330,457	\$ -	0.00%
Construction in Progress	-	129,428,552	(129,428,552)	-100.00%
Improvements Other Than Buildings	8,317,867	8,520,455	(202,588)	-2.38%
Buildings and Fixed Equipment	907,766,878	781,340,720	126,426,158	16.18%
Furniture, Fixtures, and Equipment	21,826,858	14,304,349	7,522,509	52.59%
Motor Vehicles	7,998,324	7,254,659	743,665	10.25%
Property Under Capital Lease	1,479,894	1,880,764	(400,870)	-21.31%
Computer Software	5,454,179	10,831,696	(5,377,517)	-49.65%
Total	<u>\$ 999,174,457</u>	<u>\$ 999,891,652</u>	<u>\$ (717,195)</u>	-0.07%

Additional information on the District's capital assets can be found in Note II.D of the Notes to Financial Statements.

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
Fiscal Year Ended June 30, 2020

Long-Term Debt. At the end of the current fiscal year, the District had total debt principal outstanding of \$269,087,613.

Long-Term Debt				
	Governmental Activities		Difference	
<u>Principal Balance</u>	<u>June 30, 2020</u>	<u>June 30, 2019</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
Bonds Payable	\$ 136,229,867	\$ 128,808,000	\$ 7,421,867	5.76%
Capital Lease Payable	1,050,287	1,607,469	(557,182)	-34.66%
Certificates of Participation	131,807,459	138,822,454	(7,014,995)	-5.05%
 Total	 <u>\$ 269,087,613</u>	 <u>\$ 269,237,923</u>	 <u>\$ (150,310)</u>	 -0.06%

Further information on the District's long-term debt can be found in Notes II.K of the Notes to Financial Statements.

Fiscal Year 2021 Budget and Economic Factors

The District's primary source of General Fund discretionary operating revenue is District School Taxes derived from local Ad Valorem taxes. Revenue from local taxes is expected to increase by 2.6 percent or \$5.8 million over fiscal year 2019-20. The increase is primarily attributed to a growth in assessed property values. This increase in taxable value was offset by a decrease in the required local effort millage rate, from 3.8870 in fiscal year 2019-20 to 3.7240 in fiscal year 2020-21, as established by the Florida Department of Revenue.

Beginning in fiscal year 2018-19, county voters demonstrated their commitment to the School District of Manatee County by voting 1 millage increase for four years, which will allow the District to increase instruction time by 30 minutes each day, increase pay for teachers, bus drivers and other staff who work directly with students and expand career, technical and science/engineering programs in order to address the continuous growth in our county.

Florida Education Finance Program (FEFP) provides funding to Florida schools districts based upon student enrollment (FTE). Enrollment is projected to increase by 1,192 or 2.4 percent to 50,268 unweighted FTE. FEFP funding for the 2020-21 fiscal year is anticipated to increase by \$12.1 million or 9.6 percent.

Overall, General Fund operating revenues are projected to increase by 3.1 percent from the prior fiscal year.

Salaries and benefits are the largest operating expenditure of the District accounting for 66.2 percent of the operating budget or \$334.1 million.

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
Fiscal Year Ended June 30, 2020

The Districts self-insured health insurance program provides affordable plans for district employees and their dependent children. Spouses of employees may also participate in the district program at a rate commensurate with the cost of their claims. Determination of the share of costs between the employer and employee is subject to negotiations with bargaining units which have not been finalized for the 2020-21 fiscal year.

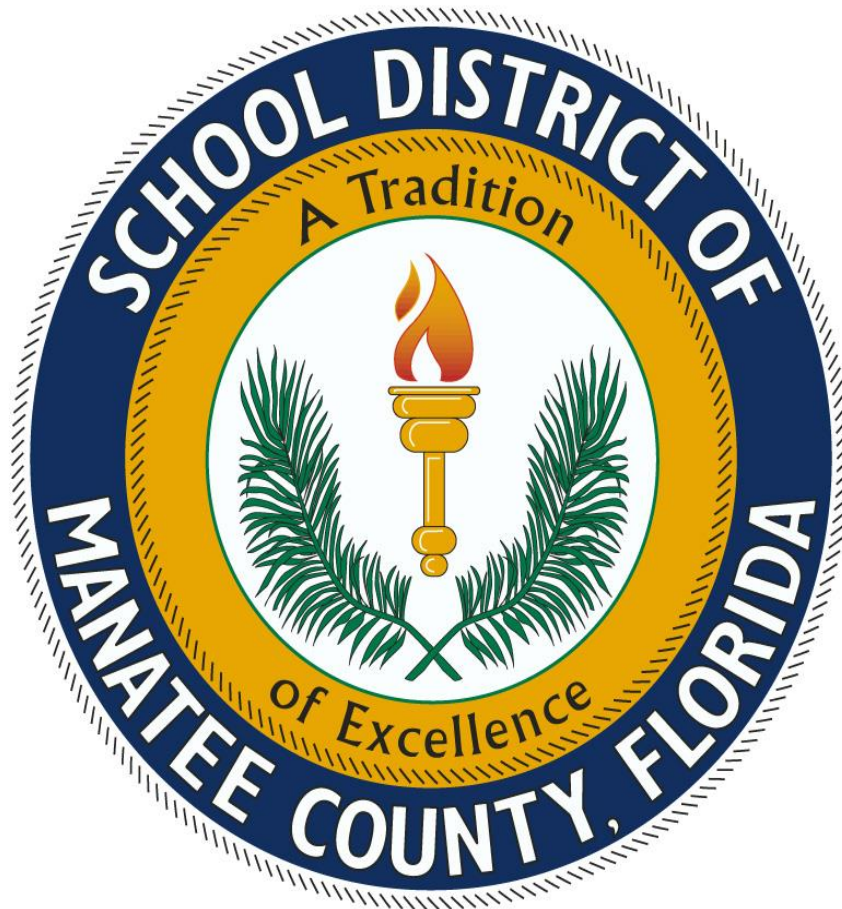
The District relies upon capital funding from District School Taxes (Ad Valorem), a half-cent sales tax approved by referendum in 2002 and extended in November 2016, to maintain, construct or purchase District facilities, equipment and technology and Impact Fee revenue from Manatee County.

District capital improvement taxes are anticipated to be \$3.4 million higher in fiscal year 2020-21, over fiscal year 2019-20. The current half-cent sales tax referendum is scheduled to expire in December 2032. In fiscal year 2020-21, sales tax revenues are estimated to generate \$28.6 million total a \$2.7 million decrease or 8.6 percent lower than fiscal year 2019-20 due to the impacts of COVID-19.

Requests for Information

This report is designed to provide citizens, taxpayers, customers, investors, and creditors with a general overview of the District's finances and to demonstrate compliance and accountability for its resources. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Finance, Manatee County Schools, 215 Manatee Avenue West, Bradenton, Florida 34205 or <https://www.manateeschools.net/Domain/1142>.

FINANCIAL SECTION



DISTRICT SCHOOL BOARD OF MANATEE COUNTY
STATEMENT OF NET POSITION
June 30, 2020

	Account Number	Primary Government			Component Units
		Governmental Activities	Business-Type Activities	Total	Total Nonmajor Component Units
ASSETS					
Cash and Cash Equivalents	1110	151,418,528.00	0.00	151,418,528.00	11,886,996.00
Investments	1160	64,103.00	0.00	64,103.00	113,722.00
Taxes Receivable, Net	1120	3,343,312.00	0.00	3,343,312.00	0.00
Accounts Receivable, Net	1131	1,441,047.00	0.00	1,441,047.00	216,009.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	14,001,873.00	0.00	14,001,873.00	1,058,100.00
Due From Insurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	65,996.00
Internal Balances		0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	25,534,210.00	0.00	25,534,210.00	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	1,085,503.00	0.00	1,085,503.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	581,475.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	22,649.00
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	46,330,457.00	0.00	46,330,457.00	7,617,777.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	50,000.00
Construction in Progress	1360	0.00	0.00	0.00	1,393,126.00
Nondepreciable Capital Assets		46,330,457.00	0.00	46,330,457.00	9,060,903.00
Improvements Other Than Buildings	1320	27,677,342.00	0.00	27,677,342.00	1,260,301.00
Less Accumulated Depreciation	1329	(19,359,475.00)	0.00	(19,359,475.00)	(222,970.00)
Buildings and Fixed Equipment	1330	1,250,241,504.00	0.00	1,250,241,504.00	30,043,368.00
Less Accumulated Depreciation	1339	(342,474,626.00)	0.00	(342,474,626.00)	(8,054,699.00)
Furniture, Fixtures and Equipment	1340	76,241,045.00	0.00	76,241,045.00	6,359,675.00
Less Accumulated Depreciation	1349	(54,414,187.00)	0.00	(54,414,187.00)	(4,617,811.00)
Motor Vehicles	1350	27,590,147.00	0.00	27,590,147.00	917,129.00
Less Accumulated Depreciation	1359	(19,591,823.00)	0.00	(19,591,823.00)	(342,736.00)
Property Under Leases	1370	2,634,952.00	0.00	2,634,952.00	12,383,750.00
Less Accumulated Amortization	1379	(1,155,058.00)	0.00	(1,155,058.00)	(2,155,690.00)
Audiovisual Materials	1381	118,549.00	0.00	118,549.00	132,013.00
Less Accumulated Depreciation	1388	(118,549.00)	0.00	(118,549.00)	(88,561.00)
Computer Software	1382	25,392,569.00	0.00	25,392,569.00	2,833,183.00
Less Accumulated Amortization	1389	(19,938,390.00)	0.00	(19,938,390.00)	(2,193,943.00)
Depreciable Capital Assets, Net		952,844,000.00	0.00	952,844,000.00	36,253,009.00
Total Capital Assets		999,174,457.00	0.00	999,174,457.00	45,313,912.00
Total Assets		1,196,063,033.00	0.00	1,196,063,033.00	59,258,859.00
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	7,196,985.00	0.00	7,196,985.00	0.00
Pension	1940	107,550,975.00	0.00	107,550,975.00	2,888,987.00
Other Postemployment Benefits	1950	321,080.00	0.00	321,080.00	52,829.00
Asset Retirement Obligation	1960	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		115,069,040.00	0.00	115,069,040.00	2,941,816.00
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	17,305,604.00	0.00	17,305,604.00	2,482,288.00
Payroll Deductions and Withholdings	2170	4,600,488.00	0.00	4,600,488.00	621,061.00
Accounts Payable	2120	3,813,331.00	0.00	3,813,331.00	1,256,594.00
Sales Tax Payable	2260	701.00	0.00	701.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	189,335.00
Accrued Interest Payable	2210	1,526,337.00	0.00	1,526,337.00	616,353.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	777,060.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	4,502.00
Pension Liability	2115	0.00	0.00	0.00	594,564.00
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	3,397,990.00	0.00	3,397,990.00	0.00
Construction Contracts Payable - Retained Percentage	2150	882,194.00	0.00	882,194.00	0.00
Matured Debt Payable	2180	12,270,000.00	0.00	12,270,000.00	0.00
Matured Interest Payable	2190	2,068,447.00	0.00	2,068,447.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	3,833,410.00	0.00	3,833,410.00	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	605,099.00	0.00	605,099.00	32,524.00
<i>Long-Term Liabilities:</i>					
<i>Portion Due Within One Year:</i>					
Notes Payable	2310	0.00	0.00	0.00	1,099,571.00
Obligations Under Leases	2315	504,099.00	0.00	504,099.00	326,606.00
Bonds Payable	2320	7,098,000.00	0.00	7,098,000.00	0.00
Liability for Compensated Absences	2330	3,427,314.00	0.00	3,427,314.00	12,496.00
Lease-Purchase Agreements Payable	2340	12,665,000.00	0.00	12,665,000.00	9,857.00
Estimated Liability for Long-Term Claims	2350	2,259,000.00	0.00	2,259,000.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	1,481,669.00	0.00	1,481,669.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	29,627.00	0.00	29,627.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due Within One Year		27,464,709.00	0.00	27,464,709.00	1,448,530.00
<i>Portion Due After One Year:</i>					
Notes Payable	2310	0.00	0.00	0.00	24,880,159.00
Obligations Under Leases	2315	546,188.00	0.00	546,188.00	12,074,161.00
Bonds Payable	2320	129,131,867.00	0.00	129,131,867.00	0.00
Liability for Compensated Absences	2330	31,249,829.00	0.00	31,249,829.00	265,926.00
Lease-Purchase Agreements Payable	2340	119,142,459.00	0.00	119,142,459.00	545.00
Estimated Liability for Long-Term Claims	2350	6,412,365.00	0.00	6,412,365.00	0.00
Net Other Postemployment Benefits Obligation	2360	11,416,457.00	0.00	11,416,457.00	0.00
Net Pension Liability	2365	276,607,061.00	0.00	276,607,061.00	4,141,002.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	44,055.00	0.00	44,055.00	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		574,550,281.00	0.00	574,550,281.00	41,361,793.00
Total Long-Term Liabilities		602,014,990.00	0.00	602,014,990.00	42,810,323.00
Total Liabilities		652,318,591.00	0.00	652,318,591.00	49,384,604.00
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	23,564,700.00	0.00	23,564,700.00	500,005.00
Other Postemployment Benefits	2650	4,519,926.00	0.00	4,519,926.00	0.00
Total Deferred Inflows of Resources		28,084,626.00	0.00	28,084,626.00	500,005.00
NET POSITION					
Net Investment in Capital Assets	2770	739,622,058.00	0.00	739,622,058.00	2,867,989.00
<i>Restricted For:</i>					
Categorical Carryover Programs	2780	11,876,455.00	0.00	11,876,455.00	0.00
Food Service	2780	3,098,520.00	0.00	3,098,520.00	0.00
Debt Service	2780	9,574,244.00	0.00	9,574,244.00	0.00
Capital Projects	2780	75,537,443.00	0.00	75,537,443.00	76,938.00
Other Purposes	2780	0.00	0.00	0.00	34,509.00
Unrestricted	2790	(208,979,864.00)	0.00	(208,979,864.00)	9,336,630.00
Total Net Position		630,728,856.00	0.00	630,728,856.00	12,316,066.00

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

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2020

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units
						Governmental Activities	Business-Type Activities	Total	
Governmental Activities:									
Instruction	5000	344,789,467.00	4,583,570.00	0.00	0.00	(340,205,897.00)		(340,205,897.00)	
Student Support Services	6100	28,049,829.00	0.00	0.00	0.00	(28,049,829.00)		(28,049,829.00)	
Instructional Media Services	6200	5,384,613.00	0.00	0.00	0.00	(5,384,613.00)		(5,384,613.00)	
Instruction and Curriculum Development Services	6300	13,897,622.00	0.00	0.00	0.00	(13,897,622.00)		(13,897,622.00)	
Instructional Staff Training Services	6400	8,096,808.00	0.00	0.00	0.00	(8,096,808.00)		(8,096,808.00)	
Instruction-Related Technology	6500	203,609.00	0.00	0.00	0.00	(203,609.00)		(203,609.00)	
Board	7100	1,310,415.00	0.00	0.00	0.00	(1,310,415.00)		(1,310,415.00)	
General Administration	7200	3,588,154.00	0.00	0.00	0.00	(3,588,154.00)		(3,588,154.00)	
School Administration	7300	33,085,549.00	0.00	0.00	0.00	(33,085,549.00)		(33,085,549.00)	
Facilities Acquisition and Construction	7400	65,488,086.00	0.00	0.00	1,378,015.00	(64,110,071.00)		(64,110,071.00)	
Fiscal Services	7500	3,475,774.00	0.00	0.00	0.00	(3,475,774.00)		(3,475,774.00)	
Food Services	7600	30,738,922.00	4,202,265.00	22,075,489.00	0.00	(4,461,168.00)		(4,461,168.00)	
Central Services	7700	11,259,267.00	154,538.00	0.00	0.00	(11,104,729.00)		(11,104,729.00)	
Student Transportation Services	7800	18,068,754.00	137,134.00	0.00	0.00	(17,931,620.00)		(17,931,620.00)	
Operation of Plant	7900	35,477,055.00	0.00	0.00	0.00	(35,477,055.00)		(35,477,055.00)	
Maintenance of Plant	8100	10,959,288.00	0.00	0.00	0.00	(10,959,288.00)		(10,959,288.00)	
Administrative Technology Services	8200	10,016,689.00	0.00	0.00	0.00	(10,016,689.00)		(10,016,689.00)	
Community Services	9100	5,710,119.00	0.00	0.00	0.00	(5,710,119.00)		(5,710,119.00)	
Interest on Long-Term Debt	9200	10,380,213.00	0.00	0.00	592,556.00	(9,787,657.00)		(9,787,657.00)	
Unallocated Depreciation/Amortization Expense		11,585.00				(11,585.00)		(11,585.00)	
Total Governmental Activities		639,991,818.00	9,077,507.00	22,075,489.00	1,970,571.00	(606,868,251.00)		(606,868,251.00)	
Business-type Activities:									
Self-Insurance Consortium		0.00	0.00	0.00	0.00		0.00	0.00	
Daycare Operations		0.00	0.00	0.00	0.00		0.00	0.00	
Other Business-Type Activity		0.00	0.00	0.00	0.00		0.00	0.00	
Total Business-Type Activities		0.00	0.00	0.00	0.00		0.00	0.00	
Total Primary Government		639,991,818.00	9,077,507.00	22,075,489.00	1,970,571.00	(606,868,251.00)	0.00	(606,868,251.00)	
Component Units:									
Major Component Unit Name		0.00	0.00	0.00	0.00				0.00
Major Component Unit Name		0.00	0.00	0.00	0.00				0.00
Total Nonmajor Component Units		68,035,986.00	1,283,449.00	3,190,793.00	1,408,600.00				(62,153,144.00)
Total Component Units		68,035,986.00	1,283,449.00	3,190,793.00	1,408,600.00				(62,153,144.00)

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, 2019
- Adjustments to Net Position
- Net Position, June 30, 2020

227,345,430.00		227,345,430.00	0.00
0.00		0.00	0.00
60,516,116.00		60,516,116.00	0.00
31,282,122.00		31,282,122.00	0.00
236,416,986.00		236,416,986.00	57,004,339.00
3,094,904.00		3,094,904.00	5,071.00
26,219,342.00		26,219,342.00	3,962,358.00
0.00		0.00	332,864.00
0.00		0.00	2,922,880.00
0.00		0.00	(25,625.00)
584,874,900.00	0.00	584,874,900.00	64,201,887.00
(21,993,351.00)	0.00	(21,993,351.00)	2,048,743.00
652,722,207.00		652,722,207.00	10,267,323.00
0.00		0.00	0.00
630,728,856.00	0.00	630,728,856.00	12,316,066.00

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

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2020

	Account Number	General 100	Other Federal Programs 420	Other Debt Service 290	Other Capital Projects 390	Other Governmental Funds	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
ASSETS							
Cash and Cash Equivalents	1110	40,827,142.00	0.00	0.00	58,163,884.00	21,552,772.00	120,543,798.00
Investments	1160	0.00	0.00	0.00	0.00	64,103.00	64,103.00
Taxes Receivable, Net	1120	104,538.00	0.00	0.00	3,225,681.00	13,093.00	3,343,312.00
Accounts Receivable, Net	1131	1,376,828.00	3,103.00	0.00	0.00	12,004.00	1,391,935.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	4,193,303.00	7,080,408.00	0.00	1,918,066.00	810,096.00	14,001,873.00
Due From Budgetary Funds	1141	6,556,035.00	0.00	0.00	0.00	0.00	6,556,035.00
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	14,338,001.00	0.00	0.00	14,338,001.00
Inventory	1150	589,122.00	0.00	0.00	0.00	496,381.00	1,085,503.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	1,157,965.00	0.00	10,038,244.00	11,196,209.00
Total Assets		53,646,968.00	7,083,511.00	15,495,966.00	63,307,631.00	32,986,693.00	172,520,769.00
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		53,646,968.00	7,083,511.00	15,495,966.00	63,307,631.00	32,986,693.00	172,520,769.00
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	17,305,604.00	0.00	0.00	0.00	0.00	17,305,604.00
Payroll Deductions and Withholdings	2170	4,600,488.00	0.00	0.00	0.00	0.00	4,600,488.00
Accounts Payable	2120	2,146,148.00	686,761.00	0.00	29,142.00	878,668.00	3,740,719.00
Sales Tax Payable	2260	701.00	0.00	0.00	0.00	0.00	701.00
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	6,396,750.00	1,179.00	0.00	158,106.00	6,556,035.00
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	2,071,170.00	1,326,820.00	3,397,990.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	411,554.00	470,640.00	882,194.00
Matured Bonds Payable	2180	0.00	0.00	12,270,000.00	0.00	0.00	12,270,000.00
Matured Interest Payable	2190	0.00	0.00	2,066,821.00	0.00	1,626.00	2,068,447.00
Unearned Revenue	2410	575,308.00	0.00	0.00	0.00	29,791.00	605,099.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		24,628,249.00	7,083,511.00	14,338,000.00	2,511,866.00	2,865,651.00	51,427,277.00
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	589,122.00	0.00	0.00	0.00	496,381.00	1,085,503.00
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
<i>Total Nonspendable Fund Balances</i>	2710	589,122.00	0.00	0.00	0.00	496,381.00	1,085,503.00
<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	11,876,455.00	0.00	0.00	0.00	0.00	11,876,455.00
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	1,157,966.00	0.00	9,942,615.00	11,100,581.00
Capital Projects	2726	0.00	0.00	0.00	60,795,765.00	17,079,907.00	77,875,672.00
Restricted for Food Service	2729	0.00	0.00	0.00	0.00	2,602,139.00	2,602,139.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	11,876,455.00	0.00	1,157,966.00	60,795,765.00	29,624,661.00	103,454,847.00
<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
<i>Total Committed Fund Balances</i>	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 Encumbrance	2749	1,272,858.00	0.00	0.00	0.00	0.00	1,272,858.00
Assigned for School and Local Programs	2749	4,604,848.00	0.00	0.00	0.00	0.00	4,604,848.00
<i>Total Assigned Fund Balances</i>	2740	5,877,706.00	0.00	0.00	0.00	0.00	5,877,706.00
<i>Total Unassigned Fund Balances</i>	2750	10,675,436.00	0.00	0.00	0.00	0.00	10,675,436.00
Total Fund Balances	2700	29,018,719.00	0.00	1,157,966.00	60,795,765.00	30,121,042.00	121,093,492.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		53,646,968.00	7,083,511.00	15,495,966.00	63,307,631.00	32,986,693.00	172,520,769.00

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

**DISTRICT SCHOOL BOARD OF MANATEE COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
For the Fiscal Year Ended June 30, 2020**

Total Fund Balances - Governmental Funds		\$ 121,093,492
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.		999,174,457
Interest on long-term debt is accrued as a liability in the government-wide statements, but is not recognized in the governmental funds until due.		(1,526,337)
The difference between the acquisition price and the net carrying amount of refunded debt is reported as deferred outflows of resources in the government-wide statements, but is not reported in the governmental funds.		7,196,985
Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		18,346,455
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:		
Obligations Under Capital Lease	\$ (1,050,287)	
Bonds Payable	(136,229,867)	
Certificates of Participation Payable	(131,807,459)	
Early Retirement Plan Payable	(73,682)	
Other Postemployment Benefits Payable (OPEB)	(11,416,457)	
Compensated Absences Payable	<u>(34,677,143)</u>	(315,254,895)
Deferred outflows of resources and deferred inflows of resources related to other postemployment benefits are applicable to future periods and therefore, are not reported in the governmental funds.		
Deferred outflows of resources related to OPEB	\$ 321,080	
Deferred inflows of resources related to OPEB	<u>(4,519,926)</u>	<u>(4,198,846)</u>
On the governmental fund statements, a net pension liability is not recorded until an amount is due and payable and the pension plan's fiduciary net position is not sufficient for payment of those benefits (no such liability exists at the end of the current fiscal year). On the statement of net position, the District's proportionate share of the net pension liability of the cost-sharing defined benefit pension plans in which the District participates is reported as a noncurrent liability. Additionally, deferred outflows of resources and deferred inflows of resources related to pensions are also reported in accordance with GASB Statement No. 68.		
Net Pension Liability	\$ (278,088,730)	
Deferred outflows of resources related to pensions	107,550,975	
Deferred inflows of resources related to pensions	<u>(23,564,700)</u>	<u>(194,102,455)</u>
Total Net Position - Governmental Activities		<u>\$ 630,728,856</u>

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

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2020

	Account Number	General 100	Other Federal Programs 420	Other Debt Service 290	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Other Governmental Funds	Total Governmental Funds
REVENUES								
Federal Direct	3100	649,906.00	3,138,710.00	0.00	0.00	0.00	945,099.00	4,733,715.00
Federal Through State and Local	3200	5,771,347.00	30,414,344.00	0.00	0.00	0.00	21,773,856.00	57,959,547.00
State Sources	3300	192,192,667.00	0.00	0.00	3,333,614.00	0.00	2,243,501.00	197,769,782.00
<i>Local Sources:</i>								
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	227,345,430.00	0.00	0.00	0.00	0.00	0.00	227,345,430.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00	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	60,145,782.00	60,145,782.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	31,282,122.00	0.00	0.00	31,282,122.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00	4,204,821.00	4,204,821.00
Impact Fees	3496	0.00	0.00	0.00	21,759,271.00	0.00	0.00	21,759,271.00
Other Local Revenue		10,835,325.00	0.00	41,148.00	980,418.00	0.00	938,605.00	12,795,496.00
Total Local Sources	3400	238,180,755.00	0.00	41,148.00	54,021,811.00	0.00	65,289,208.00	357,532,922.00
Total Revenues		436,794,675.00	33,553,054.00	41,148.00	57,355,425.00	0.00	90,251,664.00	617,995,966.00
EXPENDITURES								
<i>Current:</i>								
Instruction	5000	297,824,003.00	19,007,227.00	0.00	0.00	0.00	0.00	316,831,230.00
Student Support Services	6100	23,014,035.00	2,138,447.00	0.00	0.00	0.00	0.00	25,152,482.00
Instructional Media Services	6200	4,795,102.00	0.00	0.00	0.00	0.00	0.00	4,795,102.00
Instruction and Curriculum Development Services	6300	6,936,991.00	5,352,283.00	0.00	0.00	0.00	0.00	12,289,274.00
Instructional Staff Training Services	6400	1,618,454.00	5,600,475.00	0.00	0.00	0.00	0.00	7,218,929.00
Instruction-Related Technology	6500	112,334.00	83,275.00	0.00	0.00	0.00	0.00	195,609.00
Board	7100	1,168,954.00	0.00	0.00	0.00	0.00	0.00	1,168,954.00
General Administration	7200	2,377,483.00	917,941.00	0.00	0.00	0.00	0.00	3,295,424.00
School Administration	7300	29,618,039.00	53,135.00	0.00	0.00	0.00	0.00	29,671,174.00
Facilities Acquisition and Construction	7410	7,015,445.00	0.00	0.00	369,207.00	0.00	0.00	7,384,652.00
Fiscal Services	7500	3,066,574.00	30,287.00	0.00	0.00	0.00	0.00	3,096,861.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00	30,825,113.00	30,825,113.00
Central Services	7700	9,928,956.00	18,114.00	0.00	0.00	0.00	0.00	9,947,070.00
Student Transportation Services	7800	16,466,215.00	40,888.00	0.00	0.00	0.00	0.00	16,507,103.00
Operation of Plant	7900	33,587,322.00	6,613.00	0.00	0.00	0.00	0.00	33,593,935.00
Maintenance of Plant	8100	9,859,799.00	109,009.00	0.00	0.00	0.00	0.00	9,968,808.00
Administrative Technology Services	8200	9,364,105.00	0.00	0.00	0.00	0.00	0.00	9,364,105.00
Community Services	9100	5,167,440.00	118.00	0.00	0.00	0.00	0.00	5,167,558.00
<i>Debt Service: (Function 9200)</i>								
Redemption of Principal	710	0.00	0.00	18,735,000.00	94,790.00	0.00	919,392.00	19,749,182.00
Interest	720	281,450.00	0.00	10,218,192.00	10,549.00	0.00	1,230,684.00	11,740,875.00
Dues and Fees	730	0.00	0.00	16,925.00	0.00	0.00	8,242.00	25,167.00
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>								
Facilities Acquisition and Construction	7420	15,691.00	0.00	0.00	27,525,276.00	0.00	24,327,487.00	51,868,454.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	5,085,700.00	195,242.00	0.00	0.00	0.00	0.00	5,280,942.00
Total Expenditures		467,304,092.00	33,553,054.00	28,970,117.00	27,999,822.00	0.00	57,310,918.00	615,138,003.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(30,509,417.00)	0.00	(28,928,969.00)	29,355,603.00	0.00	32,940,746.00	2,857,963.00
OTHER FINANCING SOURCES (USES)								
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	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	0.00	0.00
Loss Recoveries	3740	0.00	0.00	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	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00	1,037,000.00	1,037,000.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00	180,609.00	180,609.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00	(1,213,184.00)	(1,213,184.00)
Transfers In	3600	20,313,240.00	0.00	29,036,044.00	0.00	0.00	721,050.00	50,070,334.00
Transfers Out	9700	0.00	0.00	0.00	(17,930,376.00)	0.00	(32,139,958.00)	(50,070,334.00)
Total Other Financing Sources (Uses)		20,313,240.00	0.00	29,036,044.00	(17,930,376.00)	0.00	(31,414,483.00)	4,425.00
SPECIAL ITEMS								
		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
Net Change in Fund Balances		(10,196,177.00)	0.00	107,075.00	11,425,227.00	0.00	1,526,263.00	2,862,388.00
Fund Balances, July 1, 2019	2800	39,214,896.00	0.00	1,050,891.00	49,370,538.00	0.00	28,371,310.00	118,007,635.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	223,469.00	223,469.00
Fund Balances, June 30, 2020	2700	29,018,719.00	0.00	1,157,966.00	60,795,765.00	0.00	30,121,042.00	121,093,492.00

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

**DISTRICT SCHOOL BOARD OF MANATEE 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, 2020**

Net Change in Fund Balances - Governmental Funds **\$ 2,862,388**

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

Governmental funds report capital outlays as expenditures; however, in the statement of activities, the cost of 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 in the current period.

Capital Outlays	\$ 35,110,713	
Less Depreciation Expense	(35,830,408)	(719,695)

Donated capital assets are reported as revenues on the statement of activities, however, they do not provide current financial resources and are not reported as revenues in the governmental funds.		2,500
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Proceeds of refunding debt are reported as other financing sources in the governmental funds, while payments to the escrow agent for refunding of outstanding debt are shown as other financing uses. Government-wide statements are affected only to the extent these amounts differ. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Refunding Bond Issued	\$ (1,037,000)	
Premium on Refunding Bonds	(180,608)	
Payment of Refunding Bonds	1,213,184	
Principal Payments on Bonds	6,922,000	
Principal Payments on Certificates of Participation	12,270,000	
Principal Payments on Capital Leases	557,182	19,744,758

Expenses in the statement of activities that do not require the use of current financial resources are not reported in the governmental funds.

Amortization of Deferred Cost of Refunding	\$ (754,801)	
Amortization of Discount on Debt	(6,298)	
Amortization of Premium on Debt	2,065,465	
Decrease in Accrued Interest Payable	81,463	
Decrease in Other Postemployment Benefits (OPEB) Payable	2,167,284	
Increase in Compensated Absences Payable	(7,640,305)	
Decrease in Early Retirement Plan Payable	(17,663)	(4,104,855)

Governmental Funds report contributions to defined benefit pension plans as expenditures, however, in the statement of activities, the amount contributed to defined benefit pension plans reduces future net pension liability and is reported as part of deferred outflows of resources.		21,509,395
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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.		(1,535,589)
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In the statement of activities, pension expense is recorded for the District's proportionate share of collective pension expense or the cost-sharing defined benefit plans in which the District participates. Also included in pension expense are amounts required to be amortized in accordance with GASB Statement No. 68.		(53,756,101)
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Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The change in net pension of internal service funds is reported with governmental activities.

Internal Service Funds - Change in Net Position		(5,996,152)
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Change in Net Position of Governmental Activities		\$ (21,993,351)
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DISTRICT SCHOOL BOARD OF MANATEE COUNTY
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
June 30, 2020

	Account Number	Total Private-Purpose Trust Funds 85X	Total Custodial Funds 89X
ASSETS			
Cash and Cash Equivalents	1110	602,819.00	4,618,904.00
Investments	1160	0.00	2,991,808.00
Accounts Receivable, Net	1131	0.00	0.00
Pension Contributions Receivable	1132		
Interest Receivable on Investments	1170	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00
Due From Other Agencies	1220	51,167.00	0.00
Inventory	1150		0.00
Total Assets		653,986.00	7,610,712.00
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	
Pension	1940		
Other Postemployment Benefits	1950	0.00	
Total Deferred Outflows of Resources		0.00	
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	40.00	0.00
Internal Accounts Payable	2290	0.00	7,610,712.00
Due to Other Agencies	2230	0.00	
Due to Budgetary Funds	2161	0.00	0.00
Total Liabilities		40.00	7,610,712.00
DEFERRED INFLOWS OF RESOURCES			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	
Pension	2640		
Other Postemployment Benefits	2650	0.00	
Total Deferred Inflows of Resources		0.00	
NET POSITION			
Restricted for:			
Pensions	2785	0.00	0.00
Postemployment benefits other than pensions	2785	0.00	0.00
Other purposes	2785	653,946.00	0.00
Individuals, organizations and other governments	2785	0.00	0.00
Total Net Position		653,946.00	0.00

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

ESE 145

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
For the Fiscal Year Ended June 30, 2020

	Account Number	Total Private-Purpose Trust Funds 85X
ADDITIONS		
Miscellaneous	3495	
<i>Contributions:</i>		
Employer		301,719.00
Plan Members		0.00
Gifts, Grants and Bequests	3440	577,521.00
Total Contributions		879,240.00
<i>Investment Income:</i>		
Interest on Investments	3431	0.00
Gain on Sale of Investments	3432	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00
Total Investment Income		0.00
Less Investment Expense		0.00
Net Investment Income		0.00
Total Additions		879,240.00
DEDUCTIONS		
Salaries	100	0.00
Employee Benefits	200	0.00
Purchased Services	300	241.00
Other	700	563,242.00
Refunds of Contributions		0.00
Administrative Expenses		0.00
Total Deductions		563,483.00
Change In Net Position		315,757.00
Net position-beginning	2885	338,189.00
Adjustments to Net Position	2896	0.00
Net position-ending	2785	653,946.00

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

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF NET POSITION
MAJOR AND NONMAJOR COMPONENT UNITS
June 30, 2020

	Account Number	Total Nonmajor Component Units	Total Component Units
ASSETS			
Cash and Cash Equivalents	1110	11,886,996.00	11,886,996.00
Investments	1160	113,722.00	113,722.00
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1131	216,009.00	216,009.00
Interest Receivable on Investments	1170	0.00	0.00
Due From Other Agencies	1220	1,058,100.00	1,058,100.00
Due From Insurer	1180	0.00	0.00
Deposits Receivable	1210	65,996.00	65,996.00
Internal Balances		0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00
Section 1011.13, F.S. Loan Proceeds	1420	0.00	0.00
Leases Receivable	1425	0.00	0.00
Inventory	1150	0.00	0.00
Prepaid Items	1230	581,475.00	581,475.00
Long-Term Investments	1460	0.00	0.00
Prepaid Insurance Costs	1430	22,649.00	22,649.00
Other Postemployment Benefits Asset	1410	0.00	0.00
Pension Asset	1415	0.00	0.00
<i>Capital Assets:</i>			
Land	1310	7,617,777.00	7,617,777.00
Land Improvements - Nondepreciable	1315	50,000.00	50,000.00
Construction in Progress	1360	1,393,126.00	1,393,126.00
Nondepreciable Capital Assets		9,060,903.00	9,060,903.00
Improvements Other Than Buildings	1320	1,260,301.00	1,260,301.00
Less Accumulated Depreciation	1329	(222,970.00)	(222,970.00)
Buildings and Fixed Equipment	1330	30,043,368.00	30,043,368.00
Less Accumulated Depreciation	1339	(8,054,699.00)	(8,054,699.00)
Furniture, Fixtures and Equipment	1340	6,359,675.00	6,359,675.00
Less Accumulated Depreciation	1349	(4,617,811.00)	(4,617,811.00)
Motor Vehicles	1350	917,129.00	917,129.00
Less Accumulated Depreciation	1359	(342,736.00)	(342,736.00)
Property Under Leases	1370	12,383,750.00	12,383,750.00
Less Accumulated Amortization	1379	(2,155,690.00)	(2,155,690.00)
Audiovisual Materials	1381	132,013.00	132,013.00
Less Accumulated Depreciation	1388	(88,561.00)	(88,561.00)
Computer Software	1382	2,833,183.00	2,833,183.00
Less Accumulated Amortization	1389	(2,193,943.00)	(2,193,943.00)
Depreciable Capital Assets, Net		36,253,009.00	36,253,009.00
Total Capital Assets		45,313,912.00	45,313,912.00
Total Assets		59,258,859.00	59,258,859.00
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00
Pension	1940	2,888,987.00	2,888,987.00
Other Postemployment Benefits	1950	52,829.00	52,829.00
Asset Retirement Obligation	1960	0.00	0.00
Total Deferred Outflows of Resources		2,941,816.00	2,941,816.00
LIABILITIES			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	2,482,288.00	2,482,288.00
Payroll Deductions and Withholdings	2170	621,061.00	621,061.00
Accounts Payable	2120	1,256,594.00	1,256,594.00
Sales Tax Payable	2260	0.00	0.00
Current Notes Payable	2250	189,335.00	189,335.00
Accrued Interest Payable	2210	616,353.00	616,353.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	777,060.00	777,060.00
Due to Fiscal Agent	2240	4,502.00	4,502.00
Pension Liability	2115	594,564.00	594,564.00
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
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00
Unearned Revenues	2410	32,524.00	32,524.00
<i>Long-Term Liabilities:</i>			
<i>Portion Due Within One Year:</i>			
Notes Payable	2310	1,099,571.00	1,099,571.00
Obligations Under Leases	2315	326,606.00	326,606.00
Bonds Payable	2320	0.00	0.00
Liability for Compensated Absences	2330	12,496.00	12,496.00
Lease-Purchase Agreements Payable	2340	9,857.00	9,857.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00
Net Pension Liability	2365	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00
Derivative Instrument	2390	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00
Due Within One Year		1,448,530.00	1,448,530.00
<i>Portion Due After One Year:</i>			
Notes Payable	2310	24,880,159.00	24,880,159.00
Obligations Under Leases	2315	12,074,161.00	12,074,161.00
Bonds Payable	2320	0.00	0.00
Liability for Compensated Absences	2330	265,926.00	265,926.00
Lease-Purchase Agreements Payable	2340	545.00	545.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00
Net Pension Liability	2365	4,141,002.00	4,141,002.00
Estimated PECO Advance Payable	2370	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00
Derivative Instrument	2390	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00
Due in More than One Year		41,361,793.00	41,361,793.00
Total Long-Term Liabilities		42,810,323.00	42,810,323.00
Total Liabilities		49,384,604.00	49,384,604.00
DEFERRED INFLOWS OF RESOURCES			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00
Deferred Revenues	2630	0.00	0.00
Pension	2640	500,005.00	500,005.00
Other Postemployment Benefits	2650	0.00	0.00
Total Deferred Inflows of Resources		500,005.00	500,005.00
NET POSITION			
Net Investment in Capital Assets	2770	2,867,989.00	2,867,989.00
<i>Restricted For:</i>			
Categorical Carryover Programs	2780	0.00	0.00
Food Service	2780	0.00	0.00
Debt Service	2780	0.00	0.00
Capital Projects	2780	76,938.00	76,938.00
Other Purposes	2780	34,509.00	34,509.00
Unrestricted	2790	9,336,630.00	9,336,630.00
Total Net Position		12,316,066.00	12,316,066.00

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL NONMAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2020

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	33,932,895.00	71,340.00	1,113,512.00	0.00	(32,748,043.00)
Student Support Services	6100	1,058,101.00	0.00	113,843.00	0.00	(944,258.00)
Instructional Media Services	6200	1,017,439.00	0.00	144,321.00	0.00	(873,118.00)
Instruction and Curriculum Development Services	6300	236,791.00	0.00	0.00	0.00	(236,791.00)
Instructional Staff Training Services	6400	140,624.00	0.00	75,782.00	0.00	(64,842.00)
Instruction-Related Technology	6500	705,841.00	0.00	0.00	0.00	(705,841.00)
Board	7100	402,693.00	0.00	0.00	0.00	(402,693.00)
General Administration	7200	1,627,782.00	0.00	0.00	0.00	(1,627,782.00)
School Administration	7300	8,457,985.00	0.00	12,880.00	0.00	(8,445,105.00)
Facilities Acquisition and Construction	7400	2,655,689.00	0.00	0.00	267,204.00	(2,388,485.00)
Fiscal Services	7500	1,055,460.00	0.00	0.00	0.00	(1,055,460.00)
Food Services	7600	2,120,303.00	731,166.00	1,439,622.00	0.00	50,485.00
Central Services	7700	326,252.00	0.00	2,139.00	0.00	(324,113.00)
Student Transportation Services	7800	2,232,645.00	0.00	240,754.00	0.00	(1,991,891.00)
Operation of Plant	7900	7,808,819.00	14,691.00	19,864.00	1,141,396.00	(6,632,868.00)
Maintenance of Plant	8100	1,040,706.00	0.00	0.00	0.00	(1,040,706.00)
Administrative Technology Services	8200	25,366.00	0.00	0.00	0.00	(25,366.00)
Community Services	9100	687,435.00	466,252.00	28,076.00	0.00	(193,107.00)
Interest on Long-Term Debt	9200	1,534,719.00	0.00	0.00	0.00	(1,534,719.00)
Unallocated Depreciation/Amortization Expense		968,441.00				(968,441.00)
Total Component Unit Activities		68,035,986.00	1,283,449.00	3,190,793.00	1,408,600.00	(62,153,144.00)

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, 2019
Adjustments to Net Position
Net Position, June 30, 2020

0.00
0.00
0.00
0.00
57,004,339.00
5,071.00
3,962,358.00
332,864.00
2,922,880.00
(25,625.00)
64,201,887.00
2,048,743.00
10,267,323.00
0.00
12,316,066.00

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF ACTIVITIES
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL COMPONENT UNITS
For the Fiscal Year Ended June 30, 2020

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	33,932,895.00	71,340.00	1,113,512.00	0.00	(32,748,043.00)
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Instruction-Related Technology	6500	705,841.00	0.00	0.00	0.00	(705,841.00)
Board	7100	402,693.00	0.00	0.00	0.00	(402,693.00)
General Administration	7200	1,627,782.00	0.00	0.00	0.00	(1,627,782.00)
School Administration	7300	8,457,985.00	0.00	12,880.00	0.00	(8,445,105.00)
Facilities Acquisition and Construction	7400	2,655,689.00	0.00	0.00	267,204.00	(2,388,485.00)
Fiscal Services	7500	1,055,460.00	0.00	0.00	0.00	(1,055,460.00)
Food Services	7600	2,120,303.00	731,166.00	1,439,622.00	0.00	50,485.00
Central Services	7700	326,252.00	0.00	2,139.00	0.00	(324,113.00)
Student Transportation Services	7800	2,232,645.00	0.00	240,754.00	0.00	(1,991,891.00)
Operation of Plant	7900	7,808,819.00	14,691.00	19,864.00	1,141,396.00	(6,632,868.00)
Maintenance of Plant	8100	1,040,706.00	0.00	0.00	0.00	(1,040,706.00)
Administrative Technology Services	8200	25,366.00	0.00	0.00	0.00	(25,366.00)
Community Services	9100	687,435.00	466,252.00	28,076.00	0.00	(193,107.00)
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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, 2019
Adjustments to Net Position
Net Position, June 30, 2020

0.00
0.00
0.00
0.00
57,004,339.00
5,071.00
3,962,358.00
332,864.00
2,922,880.00
(25,625.00)
64,201,887.00
2,048,743.00
10,267,323.00
0.00
12,316,066.00

NOTES TO THE FINANCIAL STATEMENTS



SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. Governmental activities are normally supported by taxes, intergovernmental revenues, and other nonexchange transactions. The primary government is reported separately from certain legally separate component units for which the primary government is accountable.

The statement of activities presents the comparison between direct expenses and program revenues for each function or program of the School District of Manatee County (District) governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function. Depreciation expense, if not specifically associated with a particular function, is reported as unallocated.

B. Reporting Entity

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

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

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

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

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

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

Manatee School of Arts and Sciences, Inc.; Renaissance Arts and Education, Inc., d/b/a Manatee School for the Arts; The Lee Foundation Inc., d/b/a Manatee Charter School; Oasis Middle School, Inc.; Palmetto Charter School, Inc.; Team Success A School of Excellence, Inc.; Visible Men Academy, Inc.; William Monroe Rowlett Academy for Arts & Communication, Inc.; William Monroe Rowlett Academy for the Arts & Communication, Inc. d/b/a William Monroe Rowlett Middle Academy for Arts and Communication; and Parrish Charter Academy, Inc., are not-for-profit corporations organized pursuant to Chapter 617, Florida Statutes, the Florida Not For Profit Corporation Act, and Section 1002.33, Florida Statutes. Imagine – Manatee County, LLC, d/b/a Imagine Charter School at North Manatee and Imagine – East Manatee County, LLC, d/b/a Imagine School at Lakewood Ranch are organized as limited liability corporations pursuant to Chapter 605, Florida Statutes, the Florida Limited Liability Company Act, and Section 1002.23, Florida Statutes. The charter schools operate under a charter approved by their sponsor, the Manatee County District School Board. The charter schools are considered to be component units of the District because the District is financially accountable for the charter schools as the District established the charter schools by approval of the charter, which is tantamount to the initial appointment of the charter schools, and there is the potential for the charter schools to provide specific financial burdens on the District. In addition, pursuant to the Florida Constitution, the charter schools are public schools and the District is responsible for the operation, control, and supervision of public schools within the District.

The financial data reported on the accompanying statements was derived from the charter schools' unaudited financial statements for the fiscal year ended June 30, 2020. The reports are filed in the District's administrative offices at 215 Manatee Avenue West, Bradenton, Florida 34205.

Related Organizations. One charter school, the State College of Florida Collegiate School, operates under another governmental agency and therefore, is not included as a discretely presented component unit of the District. The school operates under a charter approved by their sponsor, the Manatee County District School Board.

C. Basis of Presentation: Government-Wide Financial Statements

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

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

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

D. Basis of Presentation: Fund Financial Statements

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

The District reports the following major governmental funds:

- General Fund – to account for all financial resources not required to be accounted for in another fund, and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.
- Special Revenue – Federal Contracted Programs Fund – to account for certain Federal grant program resources.
- Debt Service – Other Debt Service Fund – to account for the accumulation of resources for and the payment of, debt principal, interest, and related costs on the sales tax revenue bond, certificates of participation, and other debt service.
- Capital Projects – Other Capital Projects Fund – to account for various financial resources (e.g., certificates of participation, capital outlay sales tax, impact fees, sales tax revenue bonds, etc.) to be used for educational capital outlay needs, including new construction and renovation and remodeling projects.

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

- Internal Service Funds – to account for the District's individual self-insurance programs.
- Private-Purpose Trust Funds – to account for financial fees and other moneys for which principal and income benefit individuals or private organizations.
- Agency Funds – to account for resources of the school internal funds, which are used to administer moneys collected at several schools in connection with school, student athletic, class, and club activities.

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

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

E. Measurement Focus and Basis of Accounting

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized in the year for which they are levied. Revenues from grants, entitlements, and donations are recognized as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues, except for certain grant revenues, are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal year. When grant terms provide that the expenditure of resources is the prime factor for determining eligibility for Federal, State, and other grant resources, revenue is recognized at the time the expenditure is made. Entitlements are recorded as revenues when all eligibility requirements are met, including time requirements, and the amount is received during the period or within the availability period for this revenue sources (within 60 days of year end). Property taxes, sales taxes, state education funding, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenue of the current fiscal period. Expenditures are generally recognized when the related fund liability is incurred, as under accrual accounting. However, debt service expenditures, claims and judgements, pension benefits, other postemployment benefits, and compensated absences, are only recorded when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources. Allocations of cost, such as depreciation, are not recognized in governmental funds.

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

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

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

F. Budgetary Information

Budgetary Basis of Accounting

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

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

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

1. Cash and Cash Equivalents

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term, liquid investments with original maturities of 3 months or less from the date of acquisition, except that short-term investments in the agency funds are not considered to be cash equivalents. Investments classified as cash equivalents include amounts placed with the State Board of Administration (SBA) in Florida PRIME.

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

2. Investments

Investments consist of amounts placed with the SBA debt service accounts for investment of debt service moneys, amounts placed with the SBA for participation in the Florida PRIME investment pool created by Section 218.405, Florida Statutes, and those made locally. The investment pool operates under investment guidelines established by Section 215.47, Florida Statutes.

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

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

Investments made locally consist of money market funds, commercial paper, a United States Treasury bond, United States Treasury notes, a United States Treasury bill, and United States Treasury State and Local Government Services - Certificates of Indebtedness and are reported at fair value.

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

3. Inventories and Prepaid Items

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

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

4. Capital Assets

Expenditures for capital assets acquired or constructed for general District purposes are reported in the governmental fund that financed the acquisition or construction. The capital assets so acquired are reported at cost in the government-wide statement of net position but are not reported in the governmental fund financial statements. Capital assets are defined by the District as those costing more than \$1,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at acquisition value at the date of donation. Land and buildings acquired or constructed prior to July 1, 1967, are stated at estimated historical cost. Land acquired prior to July 1, 1967, is valued at 1974 assessed values (Manatee County Property Appraiser's report of assessed values dated August 23, 1975). Buildings acquired prior to July 1, 1967, are valued at their "depreciated value" (estimated replacement costs, multiplied by the percent of remaining estimated life) at June 30, 1978. Improvements other than buildings (parking lots, sidewalks, fences, etc.) include assets acquired after July 1, 1979.

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

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

<u>Description</u>	<u>Estimated Useful Lives</u>
Improvements Other Than Buildings	10 - 35 years
Buildings and Fixed Equipment	10 - 60 years
Furniture, Fixtures, and Equipment	3 - 15 years
Motor Vehicles	5 - 10 years
Property Under Capital Lease	5 - 7 years
Audio-Visual Materials	3 - 7 years
Computer Software	5 years

Current year information relative to changes in capital assets is described in Note II.D.

5. Pensions

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

The District's retirement plans, and related amounts are described in Note II.E.

6. Long-Term Liabilities

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

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

Changes in long-term liabilities for the current year are reported in Note II.K.4.

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

7. Deferred Outflows/Inflows of Resources

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

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The District has two items that qualify for reporting in this category. The deferred inflows of resources related to pensions and OPEB are discussed in subsequent notes.

8. Net Position Flow Assumption

The District occasionally funds outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. To calculate the amounts to report as restricted net position and unrestricted net position in the government-wide, proprietary fund and fiduciary 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.

9. Fund Balance Flow Assumptions

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

10. Fund Balance Policies

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

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

Nonspendable: Fund balances are classified as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (i.e., items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.

Restricted: Fund balances are classified as restricted when there are limitations imposed on their use either through the enabling legislation, constitutional provisions, or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Committed: The committed fund balance classification includes amounts that can be used only for specific purposes determined by a formal action of the District's highest level of decision-making authority. The Board is the highest level of decision-making authority for the District that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation. The District reported no committed fund balances at June 30, 2020.

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

Unassigned: Fund balances classified as unassigned are the residual spendable amounts not contained in any other of the above classifications. The General Fund is the only fund that may report a positive unassigned fund. When expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned to those purposes, it is necessary to report a negative unassigned fund balance.

In addition, the District has adopted Board Policy 6235 – Fund Balance, which provides for an adequate fund balance reserve necessary to cover unforeseen events (e.g. revenue short falls, student enrollment under projections, etc.). If feasible, the Board shall maintain a general fund reserve of ending fund balance not classified as restricted, committed, or nonspendable of up to 5 percent of recurring general fund revenues, but no less than 3 percent. The additional 2 percent will be assigned by the Board as contingency funds to be used only for fiscal short falls.

H. Revenues and Expenditures/Expenses

1. Program Revenues

Amounts reported as program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than program revenues. Revenues that are not classified as program revenues are presented as general revenues. The comparison of direct expenses with program revenues identifies the

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

extent to which each governmental function is self-financing or draws from the general revenues of the District.

2. State Revenue Sources

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

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

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

A schedule of revenue from State sources for the current year is presented in Note II.M.1.

3. District Property Taxes

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

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

The School Board adopted the 2019 tax levy on September 10, 2019. 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

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

procedures result in the collection of essentially all taxes prior to June 30 of the year following the year of assessment.

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

Millage and taxes levied for the current year are presented in Note II.M.2.

4. Capital Outlay Surtax

In November 2016, the voters of Manatee County approved a one-half cent discretionary sales surtax on sales in the County for 15 years, effective January 1, 2018 through December 31, 2032, to pay construction, reconstruction or improvements of school facilities and related costs, land acquisitions, improvements and related costs, and costs for retrofitting and providing for technology implementation, including hardware and software for the various sites within the District in accordance with Section 212.055(6), Florida Statutes.

5. Educational Impact Fees

Manatee County imposes an educational impact fee based on an ordinance adopted by the Manatee County Board of County Commissioners (BOCC) in 2002. This ordinance was most recently amended in November 2017 when Ordinance 2017-046 established, in part, revised fees to be collected. The educational impact fees are collected for most new residential construction by the County and each municipality within the County based on an interlocal agreement. The fees are to be used solely for the purpose of providing capital improvements to the public educational system necessitated by new residential development and are not to be used for any expenditures that would be classified as maintenance or repair expense. The authorized uses include, but are not limited to, land acquisition; facility design and construction costs; furniture and equipment; and payment of principal, interest and related cost of indebtedness necessitated by new residential development.

6. 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.

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

7. Compensated Absences

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

8. Proprietary Funds Operating Revenues and Expenses

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

9. Use of Estimates

The preparation of financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimated.

II. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS

A. Cash Deposits with Financial Institutions

Custodial Credit Risk. In the case of deposits, this is the risk that, in the event of the failure of a depository financial institution, the District will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The District does not have a policy for custodial credit risk. All bank balances of the District are fully insured and collateralized as required by Chapter 280, Florida Statutes.

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

B. Investments

The District's investments at June 30, 2020, are reported as follows:

<u>Investments</u>	<u>Maturities</u>	<u>Fair Value</u>
SBA:		
Florida PRIME (1) (2)	53 Day Average	\$ 38,923,194
Debt Service Accounts	6 Months	64,103
Local Government Investment Pools:		
Florida Assets for Liquidity Management (FLPALM) (1)	53 Day Average	21,885,388
Money Market Funds:		
Florida Fixed Income Trust - Cash Pool (FL-FIT) (1)	110 Day Average	66,945,262
Florida Fixed Income Trust - Cash Pool (FL-FIT MILLAGE) (1)	110 Day Average	8,750,487
Florida Cooperative Liquid Assets Securities System (FLCLASS) (1)	69 Day Average	21,615,730
U.S. Treasury Securities	Sept 2020-October 2029	10,031,105
Commercial Paper	12/21/2020	1,157,331
First American Treasury Obligations Fund Class Y (1)	42 Day Average	14,345,774
Total Investments		\$ 183,718,374

(1) These investments are reported as cash equivalents for financial statement reporting purposes.

(2) At June 30, 2020, investments held by the Agency Funds in Florida PRIME totaling \$108,815 are not considered cash equivalents.

Fair Value Measurement

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

		Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by Fair Value Level	Amount			
SBA - Debt Service Account	\$ 64,103	\$ 64,103	\$ -	\$ -
United States Treasury Bond (3)	222,287	-	222,287	-
United States Treasury Notes (4)	9,259,851	-	9,259,851	-
United States Treasury - Certificate of Indebtedness (4)	548,967	-	548,967	-
First American Treasury Obligations Fund Class Y (2)	14,345,774	-	14,345,774	-
Commercial Paper (5)	1,157,331	-	1,157,331	-
Total Investments by Fair Value Level	\$ 25,598,313	\$ 64,103	\$ 25,534,210	\$ -
Investments Measured at Amortized Cost				
Local Government Investment Pools				
Florida PRIME (1) (6)	38,923,194			
Florida Assets for Liquidity Management (FLPALM) (1) (7)	21,885,388			
Florida Fixed Income Trust - Cash Pool (FIT) (1) (7)	66,945,262			
Florida Fixed Income Trust - Cash Pool (MILLAGE) (1)	8,750,487			
Florida Cooperative Liquid Assets Securities System (FLCLASS)(1)	21,615,730			
Total Investments Measured at Amortized Cost	158,120,061			
Total Investments	\$ 183,718,374			

- (1) Investments are reported as cash equivalents for financial statement reporting purposes.
- (2) At June 30, 2020, investments are held under trust agreements in connection with the Certificates of Participation, Series 2015 (\$3,993,083), Series 2010 QSCB (\$7,139), Series 2011A (\$2,338,229), Series 2005 QZAB (\$635), Series, 2016A (\$1,649,808), and Series 2017 (\$6,356,880) and reported as cash and cash equivalents with fiscal agent, except for \$7,139 and \$635 which are reported as cash and cash equivalents (see Note II.K).
- (3) At June 30, 2020, investments are held under trust agreements in connection with the Series 2010A Qualified School Construction Bonds (\$222,287). This amount is reported as cash and cash equivalents (see Note II.K).
- (4) At June 30, 2020, investments are held under trust agreements in connection with the Series 2010A Qualified School Construction Bonds (\$9,259,851 and \$548,967), (see note II.K).
- (5) At June 30, 2020, investments are held under trust agreements in connection with the Series 2005 Qualified Zone Academy Bonds (\$1,157,331) (See Note II.K).
- (6) At June 30, 2020, investments held by the Agency Funds in Florida PRIME totaling \$108,815 are not considered cash equivalents.
- (7) Floating Net Asset Value (NAV) managed to dollar in/dollar out.

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

A reconciliation of cash and investments as shown in the statement of net position follows:

	Total
Cash on Hand and Carrying Amount of Deposits	\$ 909,179
Carrying Amount of Investments	183,718,374
Cash on Hand and Carrying Amount of Investments	<u>\$ 184,627,553</u>

	Government-wide	Fiduciary	Total
Cash and Cash Equivalents	\$ 151,418,528	\$ 4,618,904	\$ 156,037,432
Cash and Cash Equivalents with Fiscal Agent	14,338,001		14,338,001
Investments	64,103	2,991,808	3,055,911
Restricted Investments	11,196,209	-	11,196,209
	<u>\$ 177,016,841</u>	<u>\$ 7,610,712</u>	<u>\$ 184,627,553</u>

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Section 218.415(17), Florida Statutes, limits investment maturities to provide sufficient liquidity to pay obligations as they come due. The District's investment policy limits investments to a maximum of 5 years, unless specifically matched with cash flow needs as a means of managing its exposure to fair value losses arising from increasing interest rates.

Florida PRIME, the money market funds, FLPALM, FLCLASS and FL-FIT use weighted average days to maturity (WAM). A portfolio's WAM reflects the average maturity in days based on final maturity or reset date, in the case of floating rate instruments. WAM measures the sensitivity of the portfolio to interest rate changes.

For Florida PRIME, with regard to redemption gates, Section 218.409(8)(a), Florida Statutes, states, "The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the executive director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board [State Board of Administration] can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The trustees shall convene an emergency meeting as soon as practicable from the time the executive director has instituted such measures and review the necessity of those measures. If the trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the executive director until the trustees are able to meet to review the necessity for the moratorium. If the trustees agree with such measures, the trustees shall vote to continue the measures for up to an additional 15 days." The trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the trustees exceed 15 days. As of June 30, 2020, there were no

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

redemption fees, maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100 percent of their account value.

Credit Risk

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

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

- Florida PRIME when rated at least AAAm by S&P Global Ratings or the equivalent by another Nationally Recognized Statistical Rating Organization (NRSRO)
- United States Government Securities
- United States Government Agencies
- Federal Instrumentalities (United States Government Sponsored Enterprise ("GSE") limited to the Federal Farm Credit Bank (FFCB), Federal Home Loan Bank or its District banks (FHLB), Federal National Mortgage Association (FNMA) and the Federal Home Loan Mortgage Corporation (Freddie-Mac) including Federal Home Loan Mortgage Corporation participation certificates
- Interest Bearing Time Deposit or Savings Accounts
- Repurchase Agreements
- Commercial Paper of any United States company that is rated, at the time of purchase, P-1 by Moody's Investors Service and A-1 by S&P Global Ratings (prime commercial paper)
- Corporate Notes issued by corporations organized and operating within the United States or by depository institutions licensed by the United States that have a long-term debt rating, at the time of purchase, at a minimum single A category by any two NRSROs
- State and/or Local Government Taxable and/or Tax-Exempt Debt, general obligation and/or revenue bonds, rated at the time of purchase, at a minimum single A category by any two NRSROs for long-term debt, or rated at least MIG-1 by Moody's Investors Service or SP-1 by S&P Global Ratings for short-term debt

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

- Money Market Mutual Funds rated AAAm by S&P Global Ratings or the equivalent by another NRSRO
- Short Term Bonds rated AAf or better by S&P Global Ratings or the equivalent by another NRSRO
- Intergovernmental Investment Pools rated AAAm/AAf by S&P Global Ratings or the equivalent by another NRSRO

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

- The District's investment in Florida PRIME is rated AAAm by S&P Global Ratings.
- The District's investment in the FLPALM was rated AAAm by S&P Global Ratings.
- The District's investment in the FLCLASS was rated AAAm by S&P Global Ratings.
- The District's investment in the FL-FIT was rated AAf/S1 by S&P Global Ratings.
- Commercial paper was rated P-1 short term by Moody's Investors Service.

Custodial Credit Risk

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

The District's investment policy requires all securities, except for certificates of deposits, shall be held with a third-party custodian; and all securities purchased by, and all collateral obtained by, the District should be properly designated as an asset of the District. The securities must be held in an account separate and apart from the assets of the financial institution. Certificates of deposits will be placed in the provider's safekeeping department for the term of the deposit.

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

Concentration of Credit Risk

The District's investment policy has established permitted investment sectors which are designed to reduce concentration of credit risk of the District's investment portfolio. Adequate diversification of the District's portfolio is necessary to minimize market risk. It is the policy of the District to diversify its investment portfolio to protect against issuer defaults, market price changes, and technical complications of assets in a specific maturity, a specific issuer, a specific geographical distribution, or a specific class of securities.

Investments of \$1,157,331 in commercial paper are 0.6 percent of the District's total investments and 7.4 percent of the investments in the Debt Service - Other Debt Service Fund, respectively. These investments are made pursuant to agreements with Qualified Zone Academy Bonds paying agents.

C. Receivables

All receivables are deemed collectable by the District. Therefore, the District does not report an allowance for doubtful accounts.

Due from Other Agencies

Most receivables are due from other agencies. At June 30, 2020, the District has recorded the following due from other agencies as follows:

	Special Revenue -				
	General Fund	Capital Projects -Other Capital Projects Fund	Federal Contracted Programs Fund	Other Governmental Funds	Total
Federal and State Sources					
Grant and Entitlements	\$ 1,114,875	\$ -	\$ 7,080,408	\$ -	\$ 8,195,283
Interest on CO&DS	-	-	-	5,665	5,665
Local Sources					
Impact Fees	-	1,918,066	-	-	1,918,066
Other	3,078,428	-	-	804,431	3,882,859
	\$ 4,193,303	\$ 1,918,066	\$ 7,080,408	\$ 810,096	\$ 14,001,873

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

D. Changes in Capital Assets

Changes in capital assets are presented in the following table:

	Beginning Balance	Additions	Deletions	Ending Balance
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated:				
Land	\$ 46,330,457	\$ -	\$ -	\$ 46,330,457
Construction in Progress	129,428,552	9,681,907	139,110,459	-
Total Capital Assets Not Being Depreciated	175,759,009	9,681,907	139,110,459	46,330,457
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	26,922,218	755,124	-	27,677,342
Buildings and Fixed Equipment	1,100,883,129	149,358,375	-	1,250,241,504
Furniture, Fixtures, and Equipment	68,899,204	11,748,470	4,406,629	76,241,045
Motor Vehicles	26,810,138	2,550,541	1,770,532	27,590,147
Property Under Capital Lease	2,634,952	-	-	2,634,952
Audio-Visual Materials	121,044	-	2,495	118,549
Computer Software	25,746,115	129,255	482,801	25,392,569
Total Capital Assets Being Depreciated	1,252,016,800	164,541,765	6,662,457	1,409,896,108
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	18,401,763	957,712	-	19,359,475
Buildings and Fixed Equipment	319,542,409	22,932,217	-	342,474,626
Furniture, Fixtures, and Equipment	54,594,855	4,225,961	4,406,629	54,414,187
Motor Vehicles	19,555,479	1,806,876	1,770,532	19,591,823
Property Under Capital Lease	754,188	400,870	-	1,155,058
Audio-Visual Materials	121,044	-	2,495	118,549
Computer Software	14,914,419	5,506,772	482,801	19,938,390
Total Accumulated Depreciation	427,884,157	35,830,408	6,662,457	457,052,108
Total Capital Assets Being Depreciated, Net	824,132,643	128,711,357	-	952,844,000
Governmental Activities Capital Assets, Net	\$ 999,891,652	\$ 138,393,264	\$ 139,110,459	\$ 999,174,457

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

Depreciation expense was charged to functions as follows:

<u>Function</u>	<u>Amount</u>
GOVERNMENTAL ACTIVITIES	
Instruction	\$ 857,120
Student Support Services	4,526
Instructional Media Services	60,264
Instruction and Curriculum Development Services	1,160
Instruction-Related Technology	204,645
School Administration	5,812
Facilities Services	33,792,067
Fiscal Services	1,451
Food Services	585,928
Central Services	15,254
Student Transportation Services	9,208
Operation of Plant	120,038
Maintenance of Plant	137,271
Administrative Technology Services	24,079
Unallocated	11,585
Total Depreciation Expense - Governmental Activities	<u><u>\$ 35,830,408</u></u>

E. Retirement Plans

1. FRS – Defined Benefit Pension Plans

General Information about the FRS

The FRS was created in Chapter 121, Florida Statutes, to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program (DROP) under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, Florida Statutes, established the Retiree HIS Program, a cost-sharing multiple-employer defined benefit pension plan, to assist retired members of any State-administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the District are eligible to enroll as members of the State-administered FRS. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature. The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of the two cost-sharing,

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

multiple employer defined benefit plans and other nonintegrated programs. A comprehensive annual financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services Web site (www.dms.myflorida.com).

The District's FRS and HIS pension expense totaled \$53,756,101 for the fiscal year ended June 30, 2020.

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:

- 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.

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

Benefits Provided. Benefits under the Plan are computed based on age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the five highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the eight 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

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

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

<u>Class, Initial Enrollment, and Retirement Age/Years of Service</u>	<u>Percent Value</u>
Regular 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 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 2019-20 fiscal year were as follows:

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

<u>Class</u>	<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer (1)</u>
FRS, Regular	3.00	8.47
FRS, Elected County Officers	3.00	48.82
FRS, Senior Management Service	3.00	25.41
DROP - Applicable to		
Members from All of the Above Classes	0.00	14.60
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 \$17,175,569 for the fiscal year ended June 30, 2019.

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

At June 30, 2020, the District reported a liability of \$190,762,919 for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019. The District's proportionate share of the net pension liability was based on the District's 2018-19 fiscal year contributions relative to the total 2018-19 fiscal year contributions of all participating members. At June 30, 2019, the District's proportionate share was 0.5539 percent, which was an increase of 0.0335 from its proportionate share of 0.5204 percent measured as of June 30, 2018.

For the fiscal year ended June 30, 2020, the District recognized the Plan pension expense of \$46,543,939. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

<u>Description</u>	<u>Deterred Outflows of Resources</u>	<u>Deterred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ 11,314,694	\$ 118,386
Change of Assumptions	48,996,127	-
Net Difference Between Projected and Actual Earnings on FRS Pension Plan Investments	-	10,554,000
Changes in Proportion and Differences Between District FRS Contributions and Proportionate Share of Contributions	6,867,465	3,231,320
District FRS Contributions Subsequent to the Measurement Date	17,175,569	-
Total	\$ 84,353,855	\$ 13,903,706

The deferred outflows of resources related to pensions resulting from District contributions to the Plan subsequent to the measurement date, totaling \$17,175,569 will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2021	18,141,823
2022	55,010,136
2023	13,671,029
2024	10,981,258
2025	3,713,307
Thereafter	1,056,056
Total	\$ 102,573,609

Actuarial Assumptions. The total pension liability in the July 1, 2019, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement.

Inflation	2.60 percent
Salary Increases	3.25 percent, average including inflation
Investment Rate of Return	6.90 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, 2019, valuation was based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018.

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

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

<u>Asset Class</u>	<u>Target Allocation (1)</u>	<u>Annual Arithmetic Return</u>	<u>Annual (Geometric) Return</u>	<u>Standard Deviation</u>
Cash	1.0%	3.3%	3.3%	1.2%
Fixed Income	18.0%	4.1%	4.1%	3.5%
Global Equity	54.0%	8.0%	6.8%	16.5%
Real Estate (Property)	10.0%	8.7%	6.1%	11.7%
Private Equity	11.0%	11.2%	8.4%	25.8%
Strategic Investments	6.0%	5.9%	5.7%	6.7%
Total	100%			
Assumed Inflation - Mean			2.6%	1.7%

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

Discount Rate. The discount rate used to measure the total pension liability was 6.9 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 2019 valuation was updated from 7.0 percent to 6.9 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 6.9 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 (5.9 percent) or 1 percentage point higher (7.9 percent) than the current rate:

	<u>1% Decrease (5.9%)</u>	<u>Current Discount Rate (6.9%)</u>	<u>1% Increase (7.9%)</u>
District's Proportionate Share of the Net Pension Liability	329,765,563	190,762,919	74,672,199

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

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

Payables to the Pension Plan. At June 30, 2020, the District reported a payable of \$1,373,217 for the outstanding amount of contributions to the Plan required for the fiscal year ended June 30, 2020.

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, 2020, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of creditable service completed at the time of retirement with a minimum 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, 2020, the contribution rate was 1.66 percent of payroll pursuant to Section 112.363, Florida Statutes. The District contributed 100 percent of its statutorily required contributions for the current and preceding 3 years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The District's contributions to the HIS Pension Plan totaled \$4,333,826 for the fiscal year ended June 30, 2019.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2020, the District reported a net pension liability of \$87,325,809 for its proportionate share of the HIS Plan's net pension liability. The current portion of the net pension liability is the District's proportionate share of benefit payments expected to be paid within 1 year, net of the District's proportionate share of the HIS Plan's fiduciary net position available to pay that amount. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019.

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

The District's proportionate share of the net pension liability was based on the District's 2018-19 fiscal year contributions relative to the total 2018-19 fiscal year contributions of all participating members. At June 30, 2019, the District's proportionate share was 0.7805 percent, which was an increase of 0.0595 percent from its proportionate share of 0.7210 percent measured as of June 30, 2018.

For the year ended June 30, 2020, the District recognized the HIS Plan pension expense of \$7,212,162. 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	\$ 1,060,670	\$ 106,928
Change of Assumptions	10,111,501	7,137,300
Net Difference Between Projected and Actual Earnings on HIS Pension Investments	56,350	-
Changes in Proportion and Differences Between District HIS Contributions and Proportionate Share of Contributions	7,634,774	2,416,766
District HIS Contributions Subsequent to the Measurement Date	4,333,826	-
Total	\$ 23,197,121	\$ 9,660,994

The deferred outflows of resources related to pensions resulting from District contributions to the HIS plan subsequent to the measurement date, totaling \$4,333,826 will be recognized as a reduction of the net pension liability in the year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2021	\$ 707,053
2022	703,169
2023	854,520
2024	271,939
2025	(1,169,918)
Thereafter	(303,763)
Total	\$ 1,063,000

Actuarial Assumptions. The total pension liability in the July 1, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

Inflation	2.60 percent
Salary Increases	3.25 percent, average, including inflation
Municipal Bond Rate	3.50 percent

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

While an experience study had not been completed for the HIS Pension 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 3.50 percent. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index. The discount rate changed from 3.87 percent to 3.50 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 3.5 percent, as well as what the District's proportionate share of the new pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.5 percent) or 1 percentage point higher (4.5 percent) than the current rate:

	1% Decrease (2.5%)	Current Discount Rate (3.5%)	1% Increase (4.5%)
District's Proportionate Share of the HIS Net Pension Liability	\$99,686,888	\$87,325,809	\$77,030,430

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

Payables to the Pension Plan. At June 30, 2020, the District reported a payable of \$300,737 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended June 30, 2020.

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

2. FRS - Defined Contribution Pension Plan

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

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. District employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Retirement benefits are based upon the value of the member's account upon retirement. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of Investment Plan members. Allocations to the Investment Plan member accounts during the 2019-20 fiscal year were as follows:

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

For all membership classes, employees are immediately vested in their own contributions and are vested after 1 year of service for employer contributions and investment earnings, regardless of membership class. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5-year period, the employee will regain control over their account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2020, 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

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

options. Disability coverage is provided in which the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan or remain in the Investment Plan and rely upon that account balance for retirement income.

The District's Investment Plan pension expense totaled \$5,116,310 for the fiscal year ended June 30, 2020.

At June 30, 2020, the District reported a payable of \$404,031 for the outstanding amount of contributions to the Investment Plan required for the fiscal year ended June 30, 2020.

3. Early Retirement Plans

As authorized by Section 1012.685, Florida Statutes, the Board implemented Early Retirement Plans as described below:

On March 20, 1995, the School Board approved the Manatee County School Board One-time Only Retirement Incentive Plan (Plan). This plan provided that eligible employees who elected to retire by June 30, 1995, be paid special termination benefits. The Plan was offered to members of the instructional and classified bargaining units and administrative personnel who signed an agreement to participate in the Plan, who agreed to retire from employment under the provisions of the Florida Retirement System (FRS), and who met certain age and length of service requirements. One hundred fifty-nine (159) employees elected to participate in the Plan. Special termination benefits included payment for 100 percent of accrued sick and vacation leave, either a bonus based on 25 percent of the retiree's final year's compensation or an amount to compensate the employee for the FRS early retirement penalty, single coverage for health insurance, and a specified amount of life insurance. The Plan provided that the accrued sick and vacation leave, bonus pay, and the FRS early retirement penalty be paid out to the retirees and to a third-party administrator over a period of 5 years. The premiums for health insurance are to be paid for a period of 8 years, while the premiums for the life insurance are to be paid out over the respective retiree's life. The total paid by the District pursuant to this retirement incentive during the 2019-20 fiscal year was \$14,429. The District reported a liability of \$14,429 in the statement of net position representing the present value of the estimated future payments under the Plan.

On May 9, 2011, the School Board approved an On-Time Retirement Incentive Program for all Supervisory, Administrative and Managerial personnel (SAMP) and non-bargaining employees. Eligible employees will receive 1 month of salary (20 days), a 10-year life insurance policy in the amount of \$25,000 paid by the District, and 3 months of retiree single health insurance immediately following resignation. Employees were required to retire or resign no later than December 31, 2011. Twenty (20) employees elected to participate in the program. The total paid by the District pursuant to this retirement incentive during the 2019-20 fiscal year was \$7,599. The District reported a liability in the amount of \$11,399 in the statement of net position representing the present value of the estimated future payments under the program.

On October 22, 2012, the School Board approved an On-Time Retirement Incentive Program for all Supervisory, Administrative and Managerial personnel (SAMP) and non-bargaining employees. Eligible employees will receive 1 month of salary (20 days), a 10-year life insurance policy in the amount of \$25,000 paid by the District, and 3 months of single health insurance

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

immediately following resignation. Employees were required to retire or resign no later than December 31, 2012, with an effective date of no later than July 31, 2013. Nineteen (19) employees elected to participate in the program. The total paid by the District pursuant to this retirement incentive during the 2019-20 fiscal year was \$7,599. The District reported a liability in the amount of \$18,998 in the statement of net position representing the present value of the estimated future payments under the program.

F. Other Postemployment Benefit Obligations

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

Benefits Provided. The OPEB plan provides healthcare and prescription drug insurance benefits for retirees and their dependents. The OPEB plan only provides an implicit subsidy as described above. Retirees are assumed to enroll in the Federal Medicare program for their primary coverage as soon as they are eligible. The rates paid by retirees eligible for Medicare are reduced by the Medicare premium. 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.

Changes in Plan Provisions. Effective January 1, 2019, Medicare eligible retirees will no longer have the option to enroll in the School District's self-insured medical plans. Instead, these retirees will have the option to receive coverage through the Florida School Retiree Benefits Consortium, paying the full cost of their retiree medical coverage.

Employees Covered by the Benefit Terms. At June 30, 2019, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefits	168
Active Employees	<u>5,734</u>
Total	5,902

Total OPEB Liability. The District's total OPEB liability of \$11,416,457 was measured as of June 30, 2019 and was determined by an actuarial valuation as of June 30, 2019.

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

The actuary report was not available at the time of this publication. The updated reporting requirements will be available in the Comprehensive Annual Financial Report (CAFR) for the fiscal year ending June 30, 2020.

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

Inflation	2.60 percent
Salary Increases	4.25 percent
Discount Rate	3.50 percent
Healthcare Cost Trend Rate	7.20 percent for pre-65. These rates grade to 4.50 percent for fiscal year ending June 30, 2027.

The discount rate was based on the Bond Buyer GO 20-Bond Municipal Bond as of the measurement date.

Mortality rates are based on the PUB-2010 Teachers Headcount Weighted Table with Generational Improvements using Scale MP-2018.

Healthcare cost trend rates were based on national average information from a variety of sources, including S&P Healthcare Economic Index, NHCE data, plan renewal data, and vendor prescription reports, with adjustments based on the District's benefit provisions.

The District selected the economic, demographic and health care claim costs assumptions used in the actuarial valuation. The actuary provided guidance with respect to the mortality, health claims, medical trend, plan participation, and spousal assumptions. All other assumptions selected align with the FRS Pension valuation.

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

Changes in the Total OPEB Liability

	Amount
Balance at June 30, 2018	13,583,741
Changes for the year:	
Service Cost	765,235
Interest	540,769
Changes of Benefit Terms	-
Differences Between Expected and Actual Experience	399,202
Changes in Assumptions or Other Inputs	(3,114,070)
Benefit Payments	(758,420)
Net Changes	<u>(2,167,284)</u>
Balance at June 30, 2019	<u>11,416,457</u>

The financial accounting valuation reflects the following assumption changes:

- The discount rate was updated from 3.87 percent as of June 30, 2018 to 3.50 percent as of June 30, 2019.
- Mortality rates were changed from Aggregate 2006 base rates from the RP-2014 mortality study projected generationally from 2006 using Scale MP-2017 to PUB-2010 Teachers Headcount Weighted Table with Generational Improvements using Scale MP-2018.
- Health Care Participation Rate for Pre-65 Coverage for Future Retirees changed from 40 percent to 33 percent.
- Assumed age difference between covered spouses changed from males being three years older than their female spouses to being two years older than their female spouses.
- Spouse coverage election rate for future married female retirees changed from 35 percent to 25 percent.
- Expected claims costs were updated to reflect recent actual claims experience.
- Trend rate schedule was updated to reflect current estimates of the impact of the Excise Tax, due to updated legislation and expectations.

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following table presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.5 percent) or 1 percentage point higher (4.5 percent) than the current rate:

	1% Decrease (2.50%)	Current Discount Rate (3.50%)	1% Increase (4.50%)
Total OPEB Liability	\$12,007,020	\$11,416,457	\$10,807,231

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Trend Rates. The following table represents 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 rate.

	1% Increase 6.2%, grading to 3.5%	Trend Rate 7.2%, grading to 4.5%	1% Increase 8.2%, grading to 5.5%
Total OPEB Liability	\$10,219,220	\$11,416,457	\$12,819,688

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the fiscal year ended June 30, 2019, the District recognized OPEB expense of \$126,725. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB 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	\$ 321,080	\$ 869,706
Changes of Assumptions or Other Inputs	-	3,650,220
Total	<u>\$ 321,080</u>	<u>\$ 4,519,926</u>

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

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

Fiscal Year Ending June 30	Amount
2020	\$ (1,179,279)
2021	(1,179,279)
2022	(1,179,279)
2023	(602,566)
2024	(58,443)
Thereafter	-
Total	\$ (4,198,846)

G. Other Significant Commitments

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

The following is a schedule of encumbrances at June 30, 2020:

Major Funds			
General	Capital Projects - Other Capital Projects	Special Revenue-Federal Contracted Programs	Total Governmental Funds
<u>\$ 1,272,858</u>	<u>\$ 3,062,506</u>	<u>\$ 1,477,578</u>	<u>\$ 5,812,942</u>

H. Risk Management Programs

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Workers' compensation, automobile liability, and general liability coverage are being provided on a self-insured basis up to specified limits, and the District has entered into agreements with various insurance companies to provide specific excess coverage of property claim amounts above the self-insured retention amount; currently \$100,000 for property excluding named storm, wind/hail and flood damages. Named windstorm deductible is 3 percent of replacement value per building, per occurrence for wind and hail damages with \$250,000 minimum; and \$1,000,000 for automobile and general liability. The District

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

has contracted with an insurance administrator, Johns Eastern Company, to administer these self-insurance programs, including the processing, investigating, and payment of claims.

A third-party administrator, Florida Blue, Inc., administers the District's health and hospitalization insurance program. In plan year 2020, the District paid \$39.75 per employee per month for administrative fees. The payment agreement with Florida Blue provides for liability limits based on fixed rates and average numbers of insured employees and dependents. In 2020, there was a \$1,000,000 specific stop loss deductible including medical and pharmacy, with an unlimited lifetime maximum per covered member. To remain in compliance with health care reform and the Patient Protection and Affordable Care Act, there are no longer lifetime maximums included in the Florida Blue plans.

Settled claims resulting from the risks described above have not exceeded commercial insurance coverage in any of the past 3 fiscal years.

A liability in the amount of \$8,671,365 was actuarially determined to cover estimated incurred, but not reported, insurance claims payable at June 30, 2020. The estimated insurance claims payable for the workers' compensation/property/liability programs of \$6,412,365 was determined using the actuarial central estimate for unpaid losses on a discounted basis. The discounted basis recognized the expected rate of return on investments held in the Internal Service Fund using a discount rate of 4 percent. The estimated insurance claims payable for the self-insured health insurance program is \$2,259,000, including medical and pharmacy claims. This figure was not discounted and was calculated according to Actuarial Standards of Practice No. 5.

The following schedule represents the changes in claims liability for the past 2 fiscal years for the District's self-insurance program:

	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year End
2018-2019	\$ 7,656,304	\$ 41,298,073	\$ (41,707,020)	\$ 7,247,357
2019-2020	7,247,357	49,617,583	(48,193,575)	8,671,365

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

I. Lease Obligations

Obligation Under Capital Leases

The classes and amount of property being acquired under capital leases are as follows:

<u>Asset Description</u>	<u>Asset Balances</u>
Computer & Office Equipment	<u>\$ 2,634,952</u>

The amortization of assets recorded under capital leases is included with depreciation expense in the accompanying financial statements.

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

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2021	\$ 554,283	\$ 504,100	\$ 50,183
2022	362,354	333,886	28,468
2023	165,912	154,742	11,170
2024	58,611	57,559	1,052
Total Minimum Lease Payments	<u>\$ 1,141,160</u>	<u>\$ 1,050,287</u>	<u>\$ 90,873</u>

The stated interest rates range from 3.17 percent to 4.09 percent.

J. Changes in Short-Term Debt

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>
GOVERNMENTAL ACTIVITIES				
Tax Anticipation Note, Series 2019, issued September 26, 2019, with an interest rate of 1.780 percent, and a maturity date of March 18, 2020	<u>\$ -</u>	<u>\$ 30,000,000</u>	<u>\$ 30,000,000</u>	<u>\$ -</u>

Proceeds from the tax anticipation note were used as working capital reserves in the General Fund as permitted under State and Federal tax laws.

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

K. Long-Term Liabilities

1. Certificates of Participation

Certificates of Participation at June 30, 2020 are as follows:

Series	Amount Outstanding	Interest Rates (Percent)	Lease Term Maturity	Original Amount
2005, QZAB	\$ 1,327,454	(1)	2021	\$ 1,327,454
2010A, QSCB	19,920,000	(1)	2029	21,600,000
2011A	2,335,000	4.750 - 5.625	2021	39,850,000
2015, Refunding	27,830,000	2.920	2027	38,470,000
2016, Refunding	36,050,000	5.000	2029	36,780,000
2017, Refunding	39,090,000	2.570	2031	55,890,000
Total Certificates of Participation	<u>\$ 126,552,454</u>			<u>\$ 193,917,454</u>

Note (1): The Federal government pays Interest on QZAB and QSCB certificates to the purchasers of the certificates in the form of tax credits.

The District entered into financing arrangements, which were characterized as lease-purchase agreements, with the Leasing Corporation whereby the District secured financing of various educational facilities. The financing was accomplished through the issuance of certificates of participation to be repaid from the proceeds of rents paid by the District. Except for the Qualified Zone Academy Bond (QZAB) and Qualified School Bond (QSCB) Certificates which are discussed below, the financing was accomplished through the issuance of Certificates of Participation, Series 2011A for \$39,850,000, Series 2015 for \$38,470,000, Series 2016 for \$36,780,000, and Series 2017 for \$55,890,000.

As a condition of the financing arrangements, the District gave ground leases on District property to the Leasing Corporation, with a rental fee of \$10 per year for Certificates of Participation, Series 2011A, 2015, 2016, and 2017, respectively. The master lease-purchase agreement is automatically renewable each fiscal year through July 1, 2031. If the District fails to renew the lease and to provide for the rent payments through to term, the District may be required to surrender the sites included under the Ground Lease Agreement for the benefit of the securers of the certificates for a period of time specified by the arrangements.

On December 20, 2005, the District entered into a financing arrangement, which was characterized as a lease-purchase agreement, with the Leasing Corporation. The agreement was structured to qualify as a "Qualified Zone Academy Bond" pursuant to Section 1397E of the Internal Revenue Code, as amended. There is no interest cost to the District for borrowing moneys under this program. Interest on the Series 2005-QZAB is paid by the Federal government in the form of annual tax credits to the banks or other eligible financial institutions that hold the certificates. Mandatory annual deposits, for the Series 2005-QZAB, of \$67,616 are made to a sinking fund account with a paying agent beginning December 20, 2006 and ending December 20, 2021. Such deposits are held and

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

accumulated by the paying agent to be applied solely to the payments due under the leases on the final rental payment date.

The American Recovery and Reinvestment Act (ARRA) of 2009, signed into law on February 17, 2009, created a new category of direct subsidy debt for school districts known as QSCBs. The QSCB does not represent incremental Federal funding; the District must repay it.

As a condition of the financing arrangement, the District has given a ground lease on District property to the Leasing Corporation, with a rental fee of \$10 per year. The initial term of the lease for the Series 2010A-QSCB is 19 years commencing October 29, 2010. The properties covered by the ground lease are, together with the improvements constructed thereon from the financing proceeds, leased back to the District. If the District fails to renew the lease and to provide for the rent payments through to term, the District may be required to surrender the sites included under the Ground Lease Agreement for the benefit of the securers of the certificates.

For the Series 2010A-QSCB, the principal portion of the basic lease payment, \$19,920,000, is due on October 1, 2029. The interest portion of the basic lease payments is due each April 1 and October 1, commencing April 1, 2011. The sinking fund payments are made by the District with respect to the Series 2010A-QSCB and are deposited by the Trustee into the Series 2010 Sinking Fund Account pursuant to the Trust Agreement. Such funds are invested in investment securities in accordance with the Trust Agreement. The District may offset sinking fund payments with the interest earnings on amounts in the Series 2010 Sinking Fund Account, provided that the sinking fund payments will be funded at a rate not more rapid than equal, annual installments in an aggregate amount not in excess of the principal component due at maturity. Sinking fund payments on deposit in the Series 2010 Sinking Fund Account will be retained therein until transferred to the Series 2010 Lease Payment Account and applied to the payment of the \$19,920,000 principal component due on the Series 2010 Certificates at maturity (October 1, 2029) or upon earlier prepayment.

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

Series 2005-QZAB Certificates of Participation

Manatee Elementary School
Orange Ridge/Bullock Elementary School
Oneco Elementary School
Palm View Elementary School

Series 2010A-QSCB Certificates of Participation

Manatee High School (Davis Building project)

Series 2011A Certificates of Participation

Manatee Technical College

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

Series 2015 Certificates of Participation – Refunds Series 2005A and Partially Refunds Series 2007

Anna Maria Elementary School
King Middle School

Series 2016 Certificates of Participation –Partially Refunds Series 2009A

G. D. Rogers Garden Elementary
Transportation and Maintenance Facility
Palmetto High School Auditorium
Myakka Elementary School

Series 2017 Certificates of Participation –Refunds Series 2008A and Partially Refunds Series 2011A

Bayshore High School
Carlos Haile Middle School
Lakewood Ranch High School
Manatee Technical College

The lease payments are payable by the District semiannually, on July 1 and January 1 at interest rates ranging from 2.57 to 5.625 percent.

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

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2021	\$ 16,401,499	\$ 12,665,000	\$ 3,736,499
2022	13,975,271	10,652,454	3,322,817
2023	12,706,373	9,700,000	3,006,373
2024	12,715,065	10,040,000	2,675,065
2025	12,711,093	10,380,000	2,331,093
2026-2030	75,107,066	69,405,000	5,702,066
2031-2035	3,805,347	3,710,000	95,347
Total Minimum Lease Payments	<u>\$ 147,421,714</u>	126,552,454	<u>\$ 20,869,260</u>
Add: Unamortized Premium		52,610,303	
Less: Unamortized Discount		(6,298)	
Total Certificates of Participation		<u>\$ 179,156,459</u>	

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

2. Bonds Payable

Bonds payable at June 30, 2020, are as follows:

Bond Type	Amount Outstanding	Interest Rates (Percent)	Annual Maturity To	Issued Amount
State School Bonds:				
Series 2011A-Refunding	250,000	3.0 - 5.0	2023	640,000
Series 2017A-Refunding	624,000	5.0	2026	829,000
Series 2019A-Refunding	697,000	5.0	2029	744,000
Series 2020A-Refunding	<u>1,037,000</u>	5.0	2031	<u>1,037,000</u>
Total State School Bonds	<u>2,608,000</u>			<u>3,250,000</u>
District Revenue Bonds:				
Series 2017, Sales Tax	<u>119,105,000</u>	5.0	2033	<u>131,785,000</u>
Total District Revenue Bonds	<u>119,105,000</u>			<u>131,785,000</u>
Total Minimum Bond Payments	121,713,000			
Add: Unamortized Premium on Debt	<u>14,516,867</u>			
Total Bonds Payable	<u>\$ 136,229,867</u>			

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 administrated by the SBE and SBA.

District Revenue Bonds

The School Board issued Sales Tax Revenue Bonds, Series 2017 in the amount of \$131,785,000 on February 23, 2017. These bonds are authorized by Chapter 1001, Florida Statutes, and Chapter 212, Florida Statutes. These bonds are secured by a pledge of proceeds received by the District from the levy and collection of a one-half cent discretionary sales surtax pursuant to Section 212.055(6), Florida Statutes. Proceeds of the bonds were used to finance fixed capital expenditures or fixed capital costs associated with the construction, reconstruction or improvement of school facilities and campuses which have a useful life expectancy of five or more years and any land acquisition, design and engineering cost related thereto and for costs of retrofitting and providing

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

for technology implementation including hardware and software for various sites within the District.

The sales tax collections began on January 1, 2003. On November 8, 2016, the voters of Manatee County approved the extension of the one-half cent Sales Tax to be effective January 1, 2018 through December 31, 2032, thereby maintaining revenues statutorily available to be used for capital expenditures to reduce overcrowding, reduce portable classrooms, renovate existing schools, build new schools where needed, purchase technology, and improve student safety and achievement.

During the 2019-20 fiscal year, the District recognized sales tax revenues totaling \$31,282,122 and expended \$12,551,475 (40.21 percent) of these revenues for debt service directly collateralized by these revenues.

Annual requirements to amortize all bonded debt outstanding as of June 30, 2020, are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
State School Bonds:			
2021	\$ 495,797	\$ 373,000	\$ 122,797
2022	480,940	375,000	105,940
2023	414,890	326,000	88,890
2024	331,700	255,000	76,700
2025	338,950	275,000	63,950
2026-2031	<u>1,137,250</u>	<u>1,004,000</u>	<u>133,250</u>
Total State School Bonds	<u>3,199,527</u>	<u>2,608,000</u>	<u>591,527</u>
District Revenue Bonds:			
2021	12,512,125	6,725,000	5,787,125
2022	12,502,500	7,060,000	5,442,500
2023	12,495,625	7,415,000	5,080,625
2024	12,485,625	7,785,000	4,700,625
2025	12,476,625	8,175,000	4,301,625
2026-2030	62,205,625	47,415,000	14,790,625
2031-2035	<u>37,175,750</u>	<u>34,530,000</u>	<u>2,645,750</u>
Total District Revenue Bonds	<u>161,853,875</u>	<u>119,105,000</u>	<u>42,748,875</u>
Total	<u>\$165,053,402</u>	<u>\$121,713,000</u>	<u>\$ 43,340,402</u>

3. Defeased Debt

On January 14, 2020, the State Board of Education used the proceeds derived from the sale of the 2020A Bonds to refund the SBE Capital Outlay Bonds, Series 2010A by placing the proceeds of the new State Board of Education Capital Outlay Bonds, Series 2020A, in an irrevocable trust and calling the refunded bonds for redemption on January 14, 2020. The Series 2020A certificates

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

were issued to effectuate the refunding and to reduce the District's total debt service payments over the next five years by \$167,148.

4. Changes in Long-Term Liabilities

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

Description	Beginning Balance	Additions	Deductions	Ending Balance	Due in One Year
GOVERNMENTAL ACTIVITIES					
Obligations Under Capital Leases	\$ 1,607,469	\$ -	\$ 557,182	\$ 1,050,287	\$ 504,099
Bonds Payable					
Direct Borrowing and Direct Placement	125,570,000	-	6,465,000	119,105,000	6,725,000
Other	3,238,000	1,037,000	1,667,000	2,608,000	373,000
Plus: Premium on Bonds	15,817,134	180,608	1,480,875	14,516,867	-
Total Bonds Payable	144,625,134	1,217,608	9,612,875	136,229,867	7,098,000
Certificates of Participation Payable					
Direct Borrowing and Direct Placement	138,822,454	-	12,270,000	126,552,454	12,665,000
Plus: Premium on COP's	5,845,893	-	584,590	5,261,303	-
Less: Discount on COP's	(12,596)	-	(6,298)	(6,298)	-
Total Certificates of Participation Payable	144,655,751	-	12,848,292	131,807,459	12,665,000
Early Retirement Plan Payable	56,019	47,290	29,627	73,682	29,627
Estimated Insurance Claims Payable	7,247,357	49,617,583	48,193,575	8,671,365	2,259,000
Other Postemployment Benefits Payable (1)	11,416,457	-	-	11,416,457	-
Net Pension Liability	233,071,182	164,295,073	119,277,525	278,088,730	1,468,669
Compensated Absences Payable	27,036,838	9,970,465	2,330,160	34,677,143	3,427,314
Total Governmental Activities	\$ 569,716,207	\$ 225,148,019	\$ 192,849,236	\$ 602,014,990	\$ 27,451,709

(1) Other Postemployment Benefits Payable will be updated in the Comprehensive Annual Financial Report (CAFR) for the period ending June 30, 2020. The actuary report was not available at the time of this publication.

For the governmental activities, compensated absences, pensions, early retirement plan benefits, and other postemployment benefits are generally liquidated with resources of the General Fund. The estimated insurance claims are generally liquidated with resources of the proprietary funds.

The District's outstanding bonds and certificates of participation from direct borrowings and direct placements related to governmental activities of \$133,229,376 and \$131,807,459, respectively; contain a provision that in an event of default, outstanding amounts become immediately due if the District is unable to make payment, except for those Certificates which require the written consent of the Insurer if the Insurer is not in payment default. In addition, the District's outstanding direct placement sales tax bonds are secured by the associated sales tax revenues, whereas the Certificates of Participation from direct placement are secured by the applicable properties listed in the associated ground leases as noted above.

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

5. Interfund Receivables and Payables

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

Funds	Interfund	
	Receivables	Payables
Major:		
General	\$ 6,556,035	\$ -
Debt Service:		
Other Debt Service	-	1,179
Special Revenue:		
Federal Contracted Programs	-	6,396,750
Other Nonmajor Governmental	-	158,106
Total	\$ 6,556,035	\$ 6,556,035

Interfund receivables and payables are temporary loans of cash between funds allowable under Section 1011.09(2), Florida Statutes, for a period of less than 13 months. The temporary loans do not restrict, impede, or limit implementation or fulfillment of the original purposes for which the moneys were received in the funding providing the advancement. All amounts are expected to be repaid within the 2020-21 fiscal year.

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

L. Revenues

1. Schedule of State Revenue Sources

The following is a schedule of the District's State revenue sources for the 2019-20 fiscal year:

<u>Source</u>	<u>Amount</u>
Florida Education Finance Program	\$ 123,838,026
Categorical Educational Program-Class Size Reduction	53,427,335
Workforce Development Program	9,642,433
Charter School Capital Outlay	3,333,614
School Recognition Funds	2,193,119
Voluntary Prekindergarten Program	2,134,504
Motor Vehicle License Tax (Capital Outlay & Debt Service)	1,913,612
Gross Receipts Tax (Public Education Capital Outlay)	-
Miscellaneous	1,287,139
Total	<u><u>\$ 197,769,782</u></u>

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

2. Property Taxes

The following is a summary of millage, and taxes levied on the 2019 tax roll for the 2019-20 fiscal year:

<u>General Fund</u>	<u>Millage</u>	<u>Taxes Levied</u>
Nonvoted School Tax:		
Required Local Effort	3.887	\$ 162,399,628
Basic Discretionary Local Effort	1.748	73,031,774
 Capital Projects - Local Capital Improvement Fund		
Nonvoted Tax:		
Local Capital Improvements	1.500	62,670,327
 Total	<u>7.135</u>	<u>\$ 298,101,730</u>

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2020

M. Interfund Transfers

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

Funds	Interfund	
	<u>Transfers In</u>	<u>Transfers Out</u>
Governmental Funds:		
Major Funds:		
General	\$ 20,313,240	\$ -
Debt Service:		
Other Debt Service	29,757,094	-
Capital Projects:		
Other Capital Projects	-	17,930,376
Other Nonmajor	-	32,139,958
Total	<u>\$ 50,070,334</u>	<u>\$ 50,070,334</u>

The transfers into the General Fund from the Capital Projects – Other Capital Projects Fund and Other Nonmajor Funds were for capital outlay to charter schools, reimbursing the General Fund for maintenance, repairs and equipment costs, and payment of premiums for property and casualty insurance.

The other transfers from Capital Projects – Other Capital Projects Fund and Other Nonmajor Funds to the Debt Service – Other Debt Service Fund and Other Nonmajor Funds were made for debt service payments.

III. SUMMARY DISCLOSURE OF SIGNIFICANT CONTINGENCIES

A. Litigation

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

B. Other Loss Contingencies

The District received financial assistance from Federal and State agencies in the form of grants and appropriations. The disbursement of funds received under these programs generally requires compliance with specified terms and conditions and is subject to final determination by the applicable Federal and State agencies. Any disallowed claims should become a liability of the General Fund or other applicable funds.

REQUIRED SUPPLEMENTARY INFORMATION



**SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL OTHER
POSTEMPLOYMENT BENEFITS LIABILITY AND RELATED RATIOS**

	2018	2019
Total OPEB Liability		
Service Cost	\$ 1,462,379	\$ 765,235
Interest	1,413,031	540,769
Changes of benefit terms	(23,858,207)	-
Difference between expected and actual experience	(1,429,002)	399,202
Changes of Assumptions	(1,882,249)	(3,114,070)
Benefit payments	(257,705)	(758,420)
Net changes in total OPEB liability	(24,551,753)	(2,167,284)
Total OPEB Liability-beginning, as restated	38,135,494	13,583,741
Total OPEB Liability-ending	13,583,741	11,416,457
Covered employee payroll	\$ 247,764,434	\$ 272,090,580
Total OPEB Liability as a percentage of covered employee payroll	5.48%	4.20%

* The amounts presented for each fiscal year were determined as of June 30. The District implemented GASB Statement No. 75 for the fiscal year ended June 30, 2018.

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

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

<u>Year</u>	<u>Discount Rate</u>
2016	2.92%
2017	3.58%
2018	3.87%

The financial accounting valuation reflects the following assumption changes:

- * Mortality rates were changed from Aggregate 2006 base rates from the RP-2014 mortality study projected generationally from 2006 using Scale MP-2017 to PUB-2010 Teachers Headcount Weighted Table with Generational Improvements Using Scale MP-2018.
- * Health Care Participation Rate for Pre-65 Coverage for Future Retirees changed from 40% to 33%.
- * Assumed age difference between covered spouses changed from males being three years older than their female spouses to being two years older than their female spouses.
- * Spouse coverage election rate for future married female retirees changed from 35% to 25%.
- * Expected claims costs were updated to reflect recent actual claims experience.
- * Trend rate schedule was updated to reflect current estimates of the impact of the Excise Tax, due to updated legislation and expectations.

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
Schedule of District's Proportionate Share of Net Pension Liability
Florida Retirement System (FRS) Defined Benefit Pension Plan

District Fiscal Year Ending June 30,	Plan Sponsor Measurement Date June 30,	District's Proportion of the FRS Net Pension Liability	District's Proportionate Share of the FRS Net Pension Liability	District's Covered Employee Payroll	District's Proportionate Share of the FRS Net Pension Liability as a Percentage of Covered Payroll	FRS Plan Fiduciary Net Position as a Percentage of Total Pension Liability
2020	2019	0.5539%	\$ 190,762,919	\$ 279,565,211	68.24%	82.61%
2019	2018	0.5204%	156,763,014	261,204,830	60.02%	84.26%
2018	2017	0.5108%	151,155,560	235,532,656	64.18%	83.89%
2017	2016	0.5354%	135,191,544	225,356,536	59.99%	84.88%
2016	2015	0.5554%	71,741,222	227,455,559	31.54%	92.00%
2015	2014	0.5561%	33,932,975	217,014,659	15.64%	96.09%
2014	2013	0.5718%	98,428,154	200,373,000	49.12%	88.54%

Notes:

- 1) The District implemented GASB Statement No. 68 for the fiscal year ended June 30, 2015, including a restatement as of June 30, 2014. Information for prior years is not available.
- 2) FRS NPL at 2017 has been increased by \$10,152,810 due to implementation of GASB 75.
- 3) Changes in Assumptions: The long-term expected rate of return decreased from 7.00% to 6.90%, and the mortality assumption was changed from the Generational RP-2000 with Projection Scale BB Tables to the PUB-2010 base table, projected generationally with Scale MP-2018.

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
Schedule of District's Proportionate Share of Net Pension Liability
Retiree Health Insurance Subsidy (HIS) Program Defined Benefit Pension Plan

District Fiscal Year Ending June 30,	Plan Sponsor Measurement Date June 30,	District's Proportion of the HIS Net Pension Liability	District's Proportionate Share of the HIS Net Pension Liability	District's Covered Employee Payroll	District's Proportionate Share of the HIS Net Pension Liability as a Percentage of Covered Payroll	HIS Plan Fiduciary Net Position as a Percentage of Total Pension Liability
2020	2019	0.7805%	\$ 87,325,809	\$ 279,565,211	31.24%	2.63%
2019	2018	0.7209%	76,308,168	261,204,830	29.21%	2.15%
2018	2017	0.7060%	75,528,276	235,532,656	32.07%	1.64%
2017	2016	0.7363%	85,814,414	225,356,536	38.08%	0.97%
2016	2015	0.7149%	72,912,288	227,455,559	32.06%	0.50%
2015	2014	0.7019%	65,629,435	217,014,659	30.24%	0.99%
2014	2013	0.7499%	65,290,530	200,373,000	32.58%	1.78%

Notes:

- 1) The District implemented GASB Statement No. 68 for the fiscal year ended June 30, 2015, including a restatement as of June 30, 2014. Information for prior years is not available.
- 2) Changes in Assumptions: The municipal bond rate used to determine total pension liability decreased from 3.87 percent to 3.50 percent.

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
Schedule of District Contributions
Florida Retirement System (FRS) Defined Benefit Pension Plan

District Fiscal Year Ending June 30,	FRS Contractually Required Contribution	FRS Contributions in Relation to the Contractually Required Contribution	FRS Contribution Deficiency (Excess)	District's Covered Employee Payroll	FRS Contributions as a Percentage of Covered Payroll
2020	N/A	N/A	\$ -	\$ 279,565,211	
2019	17,175,569	17,175,569	-	261,204,830	6.58%
2018	14,832,480	14,832,480	-	235,532,656	6.30%
2017	13,298,480	13,298,480	-	225,356,536	5.90%
2016	13,056,836	13,056,836	-	227,455,559	5.74%
2015	13,541,853	13,541,853	-	217,014,659	6.24%
2014	12,181,918	12,181,918	-	200,373,000	6.08%

Notes:

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

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
Schedule of District Contributions
Retiree Health Insurance Subsidy (HIS) Program Defined Benefit Pension Plan

District Fiscal Year Ending June 30,	HIS Contractually Required Contribution	HIS Contributions in Relation to the Contractually Required Contribution	HIS Contribution Deficiency (Excess)	District's Covered Employee Payroll	HIS Contributions as a Percentage of Covered Payroll
2020	N/A	N/A	\$ -	\$ 279,565,211	
2019	4,333,826	4,333,826	-	261,204,830	1.66%
2018	3,909,833	3,909,833	-	235,532,656	1.66%
2017	3,738,311	3,738,311	-	225,356,536	1.66%
2016	3,774,082	3,774,082	-	227,455,559	1.66%
2015	2,732,933	2,732,933	-	217,014,659	1.26%
2014	2,404,476	2,404,476	-	200,373,000	1.20%

Notes:

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

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
For the Fiscal Year Ended June 30, 2020

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	527,500.00	649,906.00	649,906.00	0.00
Federal Through State and Local	3200	2,000,000.00	6,331,569.00	5,771,347.00	(560,222.00)
State Sources	3300	197,315,312.00	193,925,393.00	192,192,667.00	(1,732,726.00)
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	227,396,085.00	227,667,133.00	227,345,430.00	(321,703.00)
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		15,958,358.00	16,706,405.00	10,835,325.00	(5,871,080.00)
Total Local Sources	3400	243,354,443.00	244,373,538.00	238,180,755.00	(6,192,783.00)
Total Revenues		443,197,255.00	445,280,406.00	436,794,675.00	(8,485,731.00)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	306,094,279.00	307,632,484.00	297,824,003.00	9,808,481.00
Student Support Services	6100	21,317,857.00	23,575,924.00	23,014,035.00	561,889.00
Instructional Media Services	6200	5,188,443.00	4,870,164.00	4,795,102.00	75,062.00
Instruction and Curriculum Development Services	6300	5,591,230.00	6,988,037.00	6,936,991.00	51,046.00
Instructional Staff Training Services	6400	1,593,763.00	2,013,703.00	1,618,454.00	395,249.00
Instruction-Related Technology	6500	169,850.00	83,194.00	112,334.00	(29,140.00)
Board	7100	1,360,475.00	1,218,776.00	1,168,954.00	49,822.00
General Administration	7200	2,542,900.00	2,589,282.00	2,377,483.00	211,799.00
School Administration	7300	25,698,555.00	31,998,746.00	29,618,039.00	2,380,707.00
Facilities Acquisition and Construction	7410	6,814,920.00	7,253,338.00	7,015,445.00	237,893.00
Fiscal Services	7500	2,930,841.00	3,128,538.00	3,066,574.00	61,964.00
Food Services	7600	0.00	0.00	0.00	0.00
Central Services	7700	11,509,171.00	11,408,939.00	9,928,956.00	1,479,983.00
Student Transportation Services	7800	18,789,311.00	16,653,025.00	16,466,215.00	186,810.00
Operation of Plant	7900	34,231,778.00	34,525,986.00	33,587,322.00	938,664.00
Maintenance of Plant	8100	11,319,738.00	10,309,000.00	9,859,799.00	449,201.00
Administrative Technology Services	8200	11,915,664.00	9,640,823.00	9,364,105.00	276,718.00
Community Services	9100	5,515,876.00	5,208,934.00	5,167,440.00	41,494.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	0.00	0.00	0.00	0.00
Interest	720	268,000.00	281,450.00	281,450.00	0.00
Due and Fees	730	0.00	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	44,188.00	15,691.00	28,497.00
Other Capital Outlay	9300	0.00	7,606,170.00	5,085,700.00	2,520,470.00
Total Expenditures		472,852,651.00	487,030,701.00	467,304,092.00	19,726,609.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(29,655,396.00)	(41,750,295.00)	(30,509,417.00)	11,240,878.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	18,165,287.00	20,313,240.00	20,313,240.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		18,165,287.00	20,313,240.00	20,313,240.00	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		(11,490,109.00)	(21,437,055.00)	(10,196,177.00)	11,240,878.00
Fund Balances, July 1, 2019	2800	34,766,377.00	39,214,896.00	39,214,896.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2020	2700	23,276,268.00	17,777,841.00	29,018,719.00	11,240,878.00

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS
For the Fiscal Year Ended June 30, 2020

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	0.00	4,115,004.00	3,138,710.00	(976,294.00)
Federal Through State and Local	3200	25,685,883.00	42,037,526.00	30,414,344.00	(11,623,182.00)
State Sources	3300	0.00	0.00	0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		25,685,883.00	46,152,530.00	33,553,054.00	(12,599,476.00)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	25,685,883.00	27,608,807.00	19,007,227.00	8,601,580.00
Student Support Services	6100	0.00	3,036,638.00	2,138,447.00	898,191.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	6,582,420.00	5,352,283.00	1,230,137.00
Instructional Staff Training Services	6400	0.00	6,745,127.00	5,600,475.00	1,144,652.00
Instruction-Related Technology	6500	0.00	95,549.00	83,275.00	12,274.00
Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	0.00	1,326,502.00	917,941.00	408,561.00
School Administration	7300	0.00	82,623.00	53,135.00	29,488.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	48,189.00	30,287.00	17,902.00
Food Services	7600	0.00	0.00	0.00	0.00
Central Services	7700	0.00	9,979.00	18,114.00	(8,135.00)
Student Transportation Services	7800	0.00	97,034.00	40,888.00	56,146.00
Operation of Plant	7900	0.00	6,612.00	6,613.00	(1.00)
Maintenance of Plant	8100	0.00	121,405.00	109,009.00	12,396.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00
Community Services	9100	0.00	118.00	118.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	391,527.00	195,242.00	196,285.00
Total Expenditures		25,685,883.00	46,152,530.00	33,553,054.00	12,599,476.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS		0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2019	2800	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2020	2700	0.00	0.00	0.00	0.00

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES



DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2020

	Account Number	Special Revenue Funds	
		Food Services 410	Total Nonmajor Special Revenue Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
ASSETS			
Cash and Cash Equivalents	1110	1,965,560.00	1,965,560.00
Investments	1160	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00
Due From Other Agencies	1220	804,431.00	804,431.00
Due From Budgetary Funds	1141	0.00	0.00
Due From Insurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
Due From Internal Funds	1142	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00
Inventory	1150	496,381.00	496,381.00
Prepaid Items	1230	0.00	0.00
Long-Term Investments	1460	0.00	0.00
Total Assets		3,266,372.00	3,266,372.00
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00
Total Assets and Deferred Outflows of Resources		3,266,372.00	3,266,372.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00
Accounts Payable	2120	138,061.00	138,061.00
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	29,791.00	29,791.00
Unavailable Revenues	2410	0.00	0.00
Total Liabilities		167,852.00	167,852.00
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	496,381.00	496,381.00
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	496,381.00	496,381.00
<i>Restricted for:</i>			
Economic Stabilization	2721	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	0.00	0.00
Capital Projects	2726	0.00	0.00
Restricted for _____	2729	2,602,139.00	2,602,139.00
Restricted for _____	2729	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	2,602,139.00	2,602,139.00
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	0.00
Contractual Agreements	2732	0.00	0.00
Committed for _____	2739	0.00	0.00
Committed for _____	2739	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Fund	2744	0.00	0.00
Assigned for _____	2749	0.00	0.00
Assigned for _____	2749	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00
Total Fund Balances	2700	3,098,520.00	3,098,520.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		3,266,372.00	3,266,372.00

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

**DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2020**

	Account Number	Debt Service Funds		
		SBE/COBI Bonds 210	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	0.00
Investments	1160	64,103.00	0.00	64,103.00
Taxes Receivable, Net	1120	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00
Long-Term Investments	1460	0.00	10,038,244.00	10,038,244.00
Total Assets		64,103.00	10,038,244.00	10,102,347.00
DEFERRED OUTFLOWS OF RESOURCES				
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		64,103.00	10,038,244.00	10,102,347.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Cash Overdraft	2125	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	158,106.00	158,106.00
Due to Internal Funds	2162	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00
Matured Interest Payable	2190	1,626.00	0.00	1,626.00
Unearned Revenues	2410	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00
Total Liabilities		1,626.00	158,106.00	159,732.00
DEFERRED INFLOWS OF RESOURCES				
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00
FUND BALANCES				
<i>Nonspendable:</i>				
Inventory	2711	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	0.00	0.00	0.00
<i>Restricted for:</i>				
Economic Stabilization	2721	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00
Debt Service	2725	62,477.00	9,880,138.00	9,942,615.00
Capital Projects	2726	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	62,477.00	9,880,138.00	9,942,615.00
<i>Committed to:</i>				
Economic Stabilization	2731	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00	0.00
<i>Assigned to:</i>				
Special Revenue	2741	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00	0.00
Total Fund Balances	2700	62,477.00	9,880,138.00	9,942,615.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		64,103.00	10,038,244.00	10,102,347.00

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

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2020

	Account Number	Capital Projects Funds			
		Capital Outlay Bond Issues (COBI) 310	Capital Outlay and Debt Service 360	Nonvoted Capital Improvement Fund 370	Total Nonmajor Capital Projects Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
ASSETS					
Cash and Cash Equivalents	1110	0.00	3,682,472.00	15,904,740.00	19,587,212.00
Investments	1160	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	13,093.00	13,093.00
Accounts Receivable, Net	1131	0.00	0.00	12,004.00	12,004.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	5,665.00	0.00	5,665.00
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	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
Total Assets		0.00	3,688,137.00	15,929,837.00	19,617,974.00
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		0.00	3,688,137.00	15,929,837.00	19,617,974.00
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	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	740,607.00	740,607.00
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 Budgetary Funds	2161	0.00	0.00	0.00	0.00
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	1,326,820.00	1,326,820.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	470,640.00	470,640.00
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		0.00	0.00	2,538,067.00	2,538,067.00
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	0.00	0.00	0.00	0.00
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
<i>Total Nonspendable Fund Balances</i>	2710	0.00	0.00	0.00	0.00
<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	3,688,137.00	13,391,770.00	17,079,907.00
Restricted for _____	2729	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	0.00	3,688,137.00	13,391,770.00	17,079,907.00
<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
<i>Total Committed Fund Balances</i>	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
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00	0.00	0.00
Total Fund Balances	2700	0.00	3,688,137.00	13,391,770.00	17,079,907.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	3,688,137.00	15,929,837.00	19,617,974.00

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

**DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2020**

	Account Number	Total Nonmajor Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and Cash Equivalents	1110	21,552,772.00
Investments	1160	64,103.00
Taxes Receivable, Net	1120	13,093.00
Accounts Receivable, Net	1131	12,004.00
Interest Receivable on Investments	1170	0.00
Due From Other Agencies	1220	810,096.00
Due From Budgetary Funds	1141	0.00
Due From Insurer	1180	0.00
Deposits Receivable	1210	0.00
Due From Internal Funds	1142	0.00
Cash with Fiscal/Service Agents	1114	0.00
Inventory	1150	496,381.00
Prepaid Items	1230	0.00
Long-Term Investments	1460	10,038,244.00
Total Assets		32,986,693.00
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		32,986,693.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
LIABILITIES		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	0.00
Payroll Deductions and Withholdings	2170	0.00
Accounts Payable	2120	878,668.00
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	0.00
Due to Budgetary Funds	2161	158,106.00
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	1,326,820.00
Construction Contracts Payable - Retained Percentage	2150	470,640.00
Matured Bonds Payable	2180	0.00
Matured Interest Payable	2190	1,626.00
Unearned Revenues	2410	29,791.00
Unavailable Revenues	2410	0.00
Total Liabilities		2,865,651.00
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	496,381.00
Prepaid Amounts	2712	0.00
Permanent Fund Principal	2713	0.00
Other Not in Spendable Form	2719	0.00
<i>Total Nonspendable Fund Balances</i>	2710	496,381.00
<i>Restricted for:</i>		
Economic Stabilization	2721	0.00
Federal Required Carryover Programs	2722	0.00
State Required Carryover Programs	2723	0.00
Local Sales Tax and Other Tax Levy	2724	0.00
Debt Service	2725	9,942,615.00
Capital Projects	2726	17,079,907.00
Restricted for _____	2729	2,602,139.00
Restricted for _____	2729	0.00
<i>Total Restricted Fund Balances</i>	2720	29,624,661.00
<i>Committed to:</i>		
Economic Stabilization	2731	0.00
Contractual Agreements	2732	0.00
Committed for _____	2739	0.00
Committed for _____	2739	0.00
<i>Total Committed Fund Balances</i>	2730	0.00
<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	0.00
Assigned for _____	2749	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00
Total Fund Balances	2700	30,121,042.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		32,986,693.00

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

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2020

	Account Number	Special Revenue Funds	
		Food Services 410	Total Nonmajor Special Revenue Funds
REVENUES			
Federal Direct	3100	0.00	0.00
Federal Through State and Local	3200	21,773,856.00	21,773,856.00
State Sources	3300	301,634.00	301,634.00
<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	4,204,821.00	4,204,821.00
Impact Fees	3496	0.00	0.00
Other Local Revenue		370,330.00	370,330.00
Total Local Sources	3400	4,575,151.00	4,575,151.00
Total Revenues		26,650,641.00	26,650,641.00
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	30,825,113.00	30,825,113.00
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		30,825,113.00	30,825,113.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(4,174,472.00)	(4,174,472.00)
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
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	0.00
Transfers Out	9700	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00
SPECIAL ITEMS			
		0.00	0.00
EXTRAORDINARY ITEMS			
		0.00	0.00
Net Change in Fund Balances		(4,174,472.00)	(4,174,472.00)
Fund Balances, July 1, 2019	2800	7,201,692.00	7,201,692.00
Adjustments to Fund Balances	2891	71,300.00	71,300.00
Fund Balances, June 30, 2020	2700	3,098,520.00	3,098,520.00

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

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2020

	Account Number	Debt Service Funds		
		SBE/COBI Bonds 210	ARRA Economic Stimulus Debt Service 299	Total Nonmajor Debt Service Funds
REVENUES				
Federal Direct	3100	0.00	945,099.00	945,099.00
Federal Through State and Local	3200	0.00	0.00	0.00
State Sources	3300	592,556.00	0.00	592,556.00
<i>Local Sources:</i>				
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00
Other Local Revenue		0.00	445,254.00	445,254.00
Total Local Sources	3400	0.00	445,254.00	445,254.00
Total Revenues		592,556.00	1,390,353.00	1,982,909.00
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	457,000.00	0.00	457,000.00
Interest	720	144,223.00	1,005,960.00	1,150,183.00
Dues and Fees	730	6,317.00	1,925.00	8,242.00
Other Debt Service	791	0.00	0.00	0.00
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00
Total Expenditures		607,540.00	1,007,885.00	1,615,425.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(14,984.00)	382,468.00	367,484.00
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	1,037,000.00	0.00	1,037,000.00
Premium on Refunding Bonds	3792	180,609.00	0.00	180,609.00
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	(1,213,184.00)	0.00	(1,213,184.00)
Transfers In	3600	0.00	721,050.00	721,050.00
Transfers Out	9700	0.00	0.00	0.00
Total Other Financing Sources (Uses)		4,425.00	721,050.00	725,475.00
SPECIAL ITEMS				
		0.00	0.00	0.00
EXTRAORDINARY ITEMS				
		0.00	0.00	0.00
Net Change in Fund Balances		(10,559.00)	1,103,518.00	1,092,959.00
Fund Balances, July 1, 2019	2800	73,036.00	8,776,619.00	8,849,655.00
Adjustments to Fund Balances	2891	0.00	1.00	1.00
Fund Balances, June 30, 2020	2700	62,477.00	9,880,138.00	9,942,615.00

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

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2020

	Account Number	Capital Projects Funds			
		Public Education Capital Outlay (PECO) 340	Capital Outlay and Debt Service 360	Nonvoted Capital Improvement Fund 370	Total Nonmajor Capital Projects Funds
REVENUES					
Federal Direct	3100	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00
State Sources	3300	0.00	1,349,311.00	0.00	1,349,311.00
<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	60,145,782.00	60,145,782.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	123,021.00	123,021.00
Total Local Sources	3400	0.00	0.00	60,268,803.00	60,268,803.00
Total Revenues		0.00	1,349,311.00	60,268,803.00	61,618,114.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00
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	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	0.00	0.00	462,392.00	462,392.00
Interest	720	0.00	0.00	80,501.00	80,501.00
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	165,091.00	24,162,396.00	24,327,487.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00
Total Expenditures		0.00	165,091.00	24,705,289.00	24,870,380.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	1,184,220.00	35,563,514.00	36,747,734.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
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	(32,139,958.00)	(32,139,958.00)
Total Other Financing Sources (Uses)		0.00	0.00	(32,139,958.00)	(32,139,958.00)
SPECIAL ITEMS					
		0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS					
		0.00	0.00	0.00	0.00
Net Change in Fund Balances		0.00	1,184,220.00	3,423,556.00	4,607,776.00
Fund Balances, July 1, 2019	2800	0.00	2,503,917.00	9,816,046.00	12,319,963.00
Adjustments to Fund Balances	2891	0.00	0.00	152,168.00	152,168.00
Fund Balances, June 30, 2020	2700	0.00	3,688,137.00	13,391,770.00	17,079,907.00

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

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2020

	Account Number	Total Nonmajor Governmental Funds
REVENUES		
Federal Direct	3100	945,099.00
Federal Through State and Local	3200	21,773,856.00
State Sources	3300	2,243,501.00
<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	60,145,782.00
Local Sales Taxes	3418, 3419	0.00
Charges for Service - Food Service	345X	4,204,821.00
Impact Fees	3496	0.00
Other Local Revenue		938,605.00
Total Local Sources	3400	65,289,208.00
Total Revenues		90,251,664.00
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	30,825,113.00
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	919,392.00
Interest	720	1,230,684.00
Dues and Fees	730	8,242.00
Other Debt Service	791	0.00
<i>Capital Outlay:</i>		
Facilities Acquisition and Construction	7420	24,327,487.00
Charter School Local Capital Improvement	7430	0.00
Other Capital Outlay	9300	0.00
Total Expenditures		57,310,918.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		32,940,746.00
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	1,037,000.00
Premium on Refunding Bonds	3792	180,609.00
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	(1,213,184.00)
Transfers In	3600	721,050.00
Transfers Out	9700	(32,139,958.00)
Total Other Financing Sources (Uses)		(31,414,483.00)
SPECIAL ITEMS		
		0.00
EXTRAORDINARY ITEMS		
		0.00
Net Change in Fund Balances		1,526,263.00
Fund Balances, July 1, 2019	2800	28,371,310.00
Adjustments to Fund Balances	2891	223,469.00
Fund Balances, June 30, 2020	2700	30,121,042.00

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

DISTRICT SCHOOL BOARD OF MANATEE 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, 2020

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	24,496,953.00	24,854,750.00	21,773,856.00	(3,080,894.00)
State Sources	3300	317,910.00	317,910.00	301,634.00	(16,276.00)
<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	5,287,900.00	5,287,900.00	4,204,821.00	(1,083,079.00)
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		200,001.00	200,000.00	370,330.00	170,330.00
Total Local Sources	3400	5,487,901.00	5,487,900.00	4,575,151.00	(912,749.00)
Total Revenues		30,302,764.00	30,660,560.00	26,650,641.00	(4,009,919.00)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00
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	29,314,707.00	33,923,863.00	30,825,113.00	3,098,750.00
Central Services	7700	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	1,971,140.00	0.00	0.00	0.00
Total Expenditures		31,285,847.00	33,923,863.00	30,825,113.00	3,098,750.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(983,083.00)	(3,263,303.00)	(4,174,472.00)	(911,169.00)
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS		0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00
Net Change in Fund Balances		(983,083.00)	(3,263,303.00)	(4,174,472.00)	(911,169.00)
Fund Balances, July 1, 2019	2800	7,036,406.00	7,036,406.00	7,272,992.00	236,586.00
Adjustments to Fund Balances	2891	0.00	236,586.00	0.00	(236,586.00)
Fund Balances, June 30, 2020	2700	6,053,323.00	4,009,689.00	3,098,520.00	(911,169.00)

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE FUND SBI/COBI BONDS
For the Fiscal Year Ended June 30, 2020

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00
State Sources	3300	666,000.00	592,556.00	592,556.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		666,000.00	592,556.00	592,556.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00
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	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	457,000.00	457,000.00	457,000.00	0.00
Interest	720	144,222.00	144,223.00	144,223.00	0.00
Dues and Fees	730	438.00	6,317.00	6,317.00	0.00
Other Debt Service	791	0.00	1,213,184.00	1,213,184.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00
Total Expenditures		601,660.00	1,820,724.00	1,820,724.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		64,340.00	(1,228,168.00)	(1,228,168.00)	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710	0.00	1,037,000.00	1,037,000.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	180,609.00	180,609.00	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	1,217,609.00	1,217,609.00	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		64,340.00	(10,559.00)	(10,559.00)	0.00
Fund Balances, July 1, 2019	2800	73,036.00	73,036.00	73,036.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2020	2700	137,376.00	62,477.00	62,477.00	0.00

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE FUND - ARRA ECONOMIC STIMULUS/DEBT SERVICE
For the Fiscal Year Ended June 30, 2020

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	945,000.00	945,099.00	945,099.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	445,254.00	445,254.00	0.00
Total Local Sources	3400	0.00	445,254.00	445,254.00	0.00
Total Revenues		945,000.00	1,390,353.00	1,390,353.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00
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	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	719,125.00	719,125.00	0.00	719,125.00
Interest	720	945,000.00	1,005,960.00	1,007,885.00	(1,925.00)
Dues and Fees	730	1,925.00	1,925.00	0.00	1,925.00
Other Debt Service	791	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00
Total Expenditures		1,666,050.00	1,727,010.00	1,007,885.00	719,125.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(721,050.00)	(336,657.00)	382,468.00	719,125.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	721,050.00	721,050.00	721,050.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		721,050.00	721,050.00	721,050.00	0.00
SPECIAL ITEMS		0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00
Net Change in Fund Balances		0.00	384,393.00	1,103,518.00	719,125.00
Fund Balances, July 1, 2019	2800	8,776,619.00	8,776,619.00	8,776,620.00	1.00
Adjustments to Fund Balances	2891	0.00	1.00	0.00	(1.00)
Fund Balances, June 30, 2020	2700	8,776,619.00	9,161,013.00	9,880,138.00	719,125.00

DISTRICT SCHOOL BOARD OF MANATEE 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, 2020

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00
State Sources	3300	1,250,000.00	1,349,311.00	1,349,311.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		1,250,000.00	1,349,311.00	1,349,311.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	75,000.00	165,091.00	165,091.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00
Total Expenditures		75,000.00	165,091.00	165,091.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		1,175,000.00	1,184,220.00	1,184,220.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
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		1,175,000.00	1,184,220.00	1,184,220.00	0.00
Fund Balances, July 1, 2019	2800	2,503,917.00	2,503,917.00	2,503,917.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2020	2700	3,678,917.00	3,688,137.00	3,688,137.00	0.00

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND - NONVOTED CAPITAL IMPROVEMENT FUND
For the Fiscal Year Ended June 30, 2020

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	60,091,897.00	60,145,782.00	60,145,782.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	123,021.00	123,021.00	0.00
Total Local Sources	3400	60,091,897.00	60,268,803.00	60,268,803.00	0.00
Total Revenues		60,091,897.00	60,268,803.00	60,268,803.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	21,491,092.00	23,891,776.00	16,241,322.00	7,650,454.00
Fiscal Services	7500	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	432,415.00	651,532.00	462,392.00	189,140.00
Interest	720	62,788.00	80,501.00	80,501.00	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	3,981,000.00	4,726,654.00	3,359,289.00	1,367,365.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	7,535,977.00	5,972,279.00	4,561,785.00	1,410,494.00
Total Expenditures		33,503,272.00	35,322,742.00	24,705,289.00	10,617,453.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		26,588,625.00	24,946,061.00	35,563,514.00	10,617,453.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
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	(29,184,083.00)	(32,139,958.00)	(32,139,958.00)	0.00
Total Other Financing Sources (Uses)		(29,184,083.00)	(32,139,958.00)	(32,139,958.00)	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		(2,595,458.00)	(7,193,897.00)	3,423,556.00	10,617,453.00
Fund Balances, July 1, 2019	2800	9,816,046.00	9,816,046.00	9,968,214.00	152,168.00
Adjustments to Fund Balances	2891	0.00	152,168.00	0.00	(152,168.00)
Fund Balances, June 30, 2020	2700	7,220,588.00	2,774,317.00	13,391,770.00	10,617,453.00

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
June 30, 2020

	Account Number	Self-Insurance 711	Self-Insurance 712	Total Internal Service Funds
ASSETS				
Current assets:				
Cash and Cash Equivalents	1110	20,658,212.00	10,216,518.00	30,874,730.00
Investments	1160	0.00	0.00	0.00
Accounts Receivable, Net	1131	49,112.00	0.00	49,112.00
Interest Receivable on Investments	1170	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00
Total current assets		20,707,324.00	10,216,518.00	30,923,842.00
Noncurrent assets:				
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00
Leases Receivable	1425	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00
Capital Assets:				
Land	1310	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00
Property Under Leases	1370	0.00	0.00	0.00
Accumulated Amortization	1379	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00
Depreciable Capital Assets, Net		0.00	0.00	0.00
Total Capital Assets		0.00	0.00	0.00
Total noncurrent assets		0.00	0.00	0.00
Total Assets		20,707,324.00	10,216,518.00	30,923,842.00
DEFERRED OUTFLOWS OF RESOURCES				
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00
LIABILITIES				
Current liabilities:				
Cash Overdraft	2125	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00
Accounts Payable	2120	3,833,410.00	72,612.00	3,906,022.00
Sales Tax Payable	2260	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	2,259,000.00	6,412,365.00	8,671,365.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00
Total current liabilities		6,092,410.00	6,484,977.00	12,577,387.00
Long-term liabilities:				
Unearned Revenues	2410	0.00	0.00	0.00
Obligations Under Leases	2315	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00
Total Long-Term Liabilities		0.00	0.00	0.00
Total Liabilities		6,092,410.00	6,484,977.00	12,577,387.00
DEFERRED INFLOWS OF RESOURCES				
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00
Pension	2640	0.00	0.00	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				
Net Investment in Capital Assets	2770	0.00	0.00	0.00
Restricted for _____	2780	0.00	0.00	0.00
Unrestricted	2790	14,614,914.00	3,731,541.00	18,346,455.00
Total Net Position		14,614,914.00	3,731,541.00	18,346,455.00

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

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2020

	Account Number	Self-Insurance 711	Self-Insurance 712	Total Internal Service Funds
OPERATING REVENUES				
Charges for Services	3481	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00
Premium Revenue	3484	44,063,030.00	4,044,820.00	48,107,850.00
Other Operating Revenues	3489	0.00	0.00	0.00
Total Operating Revenues		44,063,030.00	4,044,820.00	48,107,850.00
OPERATING EXPENSES				
Salaries	100	609,186.00	215,758.00	824,944.00
Employee Benefits	200	164,104.00	74,207.00	238,311.00
Purchased Services	300	3,093,353.00	0.00	3,093,353.00
Energy Services	400	0.00	0.00	0.00
Materials and Supplies	500	8,303.00	0.00	8,303.00
Capital Outlay	600	2,550.00	0.00	2,550.00
Other	700	46,927,315.00	3,009,226.00	49,936,541.00
Depreciation/Amortization Expense	780	0.00	0.00	0.00
Total Operating Expenses		50,804,811.00	3,299,191.00	54,104,002.00
Operating Income (Loss)		(6,741,781.00)	745,629.00	(5,996,152.00)
NONOPERATING REVENUES (EXPENSES)				
Investment Income	3430	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00
Other Miscellaneous Local Sources	3495	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00
Income (Loss) Before Operating Transfers		(6,741,781.00)	745,629.00	(5,996,152.00)
Transfers In	3600	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00
SPECIAL ITEMS				
		0.00	0.00	0.00
EXTRAORDINARY ITEMS				
		0.00	0.00	0.00
Change In Net Position		(6,741,781.00)	745,629.00	(5,996,152.00)
Net Position, July 1, 2019	2880	21,356,695.00	2,985,912.00	24,342,607.00
Adjustments to Net Position	2896	0.00	0.00	0.00
Net Position, June 30, 2020	2780	14,614,914.00	3,731,541.00	18,346,455.00

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

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2020

	Self-Insurance 711	Self-Insurance 712	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	44,029,547.00	4,044,820.00	48,074,367.00
Receipts from interfund services provided	0.00	0.00	0.00
Payments to suppliers	(47,955,915.00)	(2,205,152.00)	(50,161,067.00)
Payments to employees	(774,562.00)	(289,966.00)	(1,064,528.00)
Payments for interfund services used	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	0.00
Net cash provided (used) by operating activities	(4,700,930.00)	1,549,702.00	(3,151,228.00)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Subsidies from operating grants	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Proceeds from capital debt	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sales and maturities of investments	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00
Purchase of investments	0.00	0.00	0.00
Net cash provided (used) by investing activities	0.00	0.00	0.00
Net increase (decrease) in cash and cash equivalents	(4,700,930.00)	1,549,702.00	(3,151,228.00)
Cash and cash equivalents - July 1, 2019	25,359,142.00	8,666,816.00	34,025,958.00
Cash and cash equivalents - June 30, 2020	20,658,212.00	10,216,518.00	30,874,730.00
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	(6,741,781.00)	745,629.00	(5,996,152.00)
<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
Commodities used from USDA program	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>			
(Increase) decrease in accounts receivable	(33,483.00)	0.00	(33,483.00)
(Increase) decrease in interest receivable	0.00	0.00	0.00
(Increase) decrease in due from insurer	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00
(Increase) decrease in pension	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00
Increase (decrease) in accounts payable	1,424,334.00	30,065.00	1,454,399.00
Increase (decrease) in cash overdraft	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00
Increase (decrease) in unearned revenues	0.00	0.00	0.00
Increase (decrease) in pension	0.00	0.00	0.00
Increase (decrease) in postemployment benefits	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Program	650,000.00	774,008.00	1,424,008.00
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00
Total adjustments	2,040,851.00	804,073.00	2,844,924.00
Net cash provided (used) by operating activities	(4,700,930.00)	1,549,702.00	(3,151,228.00)
Noncash investing, capital and financing activities:			
Borrowing under capital lease	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
PRIVATE-PURPOSE TRUST FUNDS
June 30, 2020

	Account Number	Financial Aid Fees Trust 85001	Donation Trust Fund 85002	Total Private-Purpose Trust Funds
ASSETS				
Cash and Cash Equivalents	1110	409,414.00	193,405.00	602,819.00
Investments	1160	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00
Pension Contributions Receivable	1132			
Interest Receivable on Investments	1170	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00
Due From Other Agencies	1220	51,167.00	0.00	51,167.00
Inventory	1150			
Total Assets		460,581.00	193,405.00	653,986.00
DEFERRED OUTFLOWS OF RESOURCES				
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00
Pension	1940			
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
Accrued Salaries and Benefits	2110	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00
Accounts Payable	2120	0.00	40.00	40.00
Internal Accounts Payable	2290	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
Total Liabilities		0.00	40.00	40.00
DEFERRED INFLOWS OF RESOURCES				
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00
Pension	2640			
Other Postemployment Benefits	2650	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00
NET POSITION				
Restricted for:				
Pensions	2785	0.00	0.00	0.00
Postemployment benefits other than pensions	2785	0.00	0.00	0.00
Other purposes	2785	460,581.00	193,365.00	653,946.00
Individuals, organizations and other governments	2785	0.00	0.00	0.00
Total Net Position		460,581.00	193,365.00	653,946.00

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

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF CHANGES IN NET POSITION
PRIVATE-PURPOSE TRUST FUNDS
For the Fiscal Year Ended June 30, 2020

	Account Number	Financial Aid Fees Trust 85001	Donation Trust Fund 85002	Total Private-Purpose Trust Funds
ADDITIONS				
<i>Contributions:</i>				
Employer		301,719.00	0.00	301,719.00
Plan Members		0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	577,521.00	577,521.00
Total Contributions		301,719.00	577,521.00	879,240.00
<i>Investment Income:</i>				
Interest on Investments	3431	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00
Total Additions		301,719.00	577,521.00	879,240.00
DEDUCTIONS				
Salaries	100	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00
Purchased Services	300	0.00	241.00	241.00
Other	700	103,034.00	460,208.00	563,242.00
Refunds of Contributions		0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00
Total Deductions		103,034.00	460,449.00	563,483.00
Change In Net Position		198,685.00	117,072.00	315,757.00
Net position-beginning	2885	261,896.00	76,293.00	338,189.00
Adjustments to Net Position	2896	0.00	0.00	0.00
Net position-ending	2785	460,581.00	193,365.00	653,946.00

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

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
June 30, 2020

	Account Number	School Internal Funds 891	Total Custodial Funds
ASSETS			
Cash and Cash Equivalents	1110	4,618,904.00	4,618,904.00
Investments	1160	2,991,808.00	2,991,808.00
Accounts Receivable, Net	1131	0.00	0.00
Pension Contributions Receivable	1132		
Interest Receivable on Investments	1170	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00
Due From Other Agencies	1220	0.00	0.00
Inventory	1150	0.00	0.00
Total Assets		7,610,712.00	7,610,712.00
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910		
Pension	1940		
Other Postemployment Benefits	1950		
Total Deferred Outflows of Resources			
LIABILITIES			
Cash Overdraft	2125	0.00	0.00
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
Internal Accounts Payable	2290	7,610,712.00	7,610,712.00
Due to Other Agencies	2230		
Due to Budgetary Funds	2161	0.00	0.00
Total Liabilities		7,610,712.00	7,610,712.00
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
Postemployment benefits other than pensions	2785	0.00	0.00
Other purposes	2785	0.00	0.00
Individuals, organizations and other governments	2785	0.00	0.00
Total Net Position		0.00	0.00

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

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
Imagine School at Lakewood Ranch
For the Fiscal Year Ended June 30, 2020

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) 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	1,963,437.00	47,180.00	25,247.00	0.00	(1,891,010.00)
Student Support Services	6100	38,018.00	0.00	0.00	0.00	(38,018.00)
Instructional Media Services	6200	6,161.00	0.00	0.00	0.00	(6,161.00)
Instruction and Curriculum Development Services	6300	68,557.00	0.00	0.00	0.00	(68,557.00)
Instructional Staff Training Services	6400	700.00	0.00	0.00	0.00	(700.00)
Instruction-Related Technology	6500	12,319.00	0.00	0.00	0.00	(12,319.00)
Board	7100	12,099.00	0.00	0.00	0.00	(12,099.00)
General Administration	7200	585,046.00	0.00	0.00	0.00	(585,046.00)
School Administration	7300	324,805.00	0.00	0.00	0.00	(324,805.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	35,213.00	0.00	0.00	0.00	(35,213.00)
Food Services	7600	54,897.00	0.00	0.00	0.00	(54,897.00)
Central Services	7700	742.00	0.00	0.00	0.00	(742.00)
Student Transportation Services	7800	90,884.00	0.00	0.00	0.00	(90,884.00)
Operation of Plant	7900	1,083,255.00	14,691.00	0.00	230,529.00	(838,035.00)
Maintenance of Plant	8100	65,200.00	0.00	0.00	0.00	(65,200.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	100,433.00	49,881.00	0.00	0.00	(50,552.00)
Interest on Long-Term Debt	9200	10,240.00	0.00	0.00	0.00	(10,240.00)
Unallocated Depreciation/Amortization Expense		32,373.00				(32,373.00)
Total Component Unit Activities		4,484,379.00	111,752.00	25,247.00	230,529.00	(4,116,851.00)

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, 2019

Adjustments to Net Position

Net Position, June 30, 2020

0.00
0.00
0.00
0.00
3,981,894.00
0.00
262,372.00
(6,508.00)
0.00
0.00
4,237,758.00
120,907.00
(139,829.00)
0.00
(18,922.00)

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Imagine Charter School at North Manatee
For the Fiscal Year Ended June 30, 2020

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) 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	2,403,294.00	24,160.00	18,969.00	0.00	(2,360,165.00)
Student Support Services	6100	6,960.00	0.00	0.00	0.00	(6,960.00)
Instructional Media Services	6200	14,791.00	0.00	0.00	0.00	(14,791.00)
Instruction and Curriculum Development Services	6300	73,162.00	0.00	0.00	0.00	(73,162.00)
Instructional Staff Training Services	6400	2,530.00	0.00	0.00	0.00	(2,530.00)
Instruction-Related Technology	6500	46,525.00	0.00	0.00	0.00	(46,525.00)
Board	7100	9,500.00	0.00	0.00	0.00	(9,500.00)
General Administration	7200	673,772.00	0.00	0.00	0.00	(673,772.00)
School Administration	7300	411,560.00	0.00	0.00	0.00	(411,560.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	66,651.00	0.00	0.00	0.00	(66,651.00)
Food Services	7600	52,362.00	0.00	0.00	0.00	(52,362.00)
Central Services	7700	871.00	0.00	0.00	0.00	(871.00)
Student Transportation Services	7800	175,378.00	0.00	0.00	0.00	(175,378.00)
Operation of Plant	7900	1,136,090.00	0.00	0.00	277,588.00	(858,502.00)
Maintenance of Plant	8100	276,464.00	0.00	0.00	0.00	(276,464.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	74,858.00	61,404.00	0.00	0.00	(13,454.00)
Interest on Long-Term Debt	9200	8,707.00	0.00	0.00	0.00	(8,707.00)
Unallocated Depreciation/Amortization Expense		55,383.00				(55,383.00)
Total Component Unit Activities		5,488,858.00	85,564.00	18,969.00	277,588.00	(5,106,737.00)

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, 2019

Adjustments to Net Position

Net Position, June 30, 2020

0.00
0.00
0.00
0.00
4,652,922.00
0.00
511,999.00
0.00
0.00
0.00
5,164,921.00
58,184.00
65,924.00
0.00
124,108.00

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Manatee Charter School
For the Fiscal Year Ended June 30, 2020

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) 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	2,565,690.00	0.00	191,107.00	0.00	(2,374,583.00)
Student Support Services	6100	289,783.00	0.00	53,947.00	0.00	(235,836.00)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	2,508.00	0.00	0.00	0.00	(2,508.00)
Instructional Staff Training Services	6400	39,086.00	0.00	22,282.00	0.00	(16,804.00)
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	4,459.00	0.00	0.00	0.00	(4,459.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	383,427.00	0.00	9,049.00	0.00	(374,378.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	267,204.00	267,204.00
Fiscal Services	7500	6,888.00	0.00	0.00	0.00	(6,888.00)
Food Services	7600	211,396.00	25.00	211,396.00	0.00	25.00
Central Services	7700	178,941.00	0.00	2,139.00	0.00	(176,802.00)
Student Transportation Services	7800	3,686.00	0.00	3,686.00	0.00	0.00
Operation of Plant	7900	797,421.00	0.00	19,864.00	0.00	(777,557.00)
Maintenance of Plant	8100	145,087.00	0.00	0.00	0.00	(145,087.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	44,163.00	30,283.00	256.00	0.00	(13,624.00)
Interest on Long-Term Debt	9200	806,504.00	0.00	0.00	0.00	(806,504.00)
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		5,479,039.00	30,308.00	513,726.00	267,204.00	(4,667,801.00)

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, 2019

Adjustments to Net Position

Net Position, June 30, 2020

0.00
0.00
0.00
0.00
3,176,478.00
0.00
1,544,438.00
0.00
0.00
0.00
4,720,916.00
53,115.00
(1,483,260.00)
0.00
(1,430,145.00)

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
Manatee School for the Arts
For the Fiscal Year Ended June 30, 2020

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) 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	9,646,950.00	0.00	0.00	0.00	(9,646,950.00)
Student Support Services	6100	74,679.00	0.00	0.00	0.00	(74,679.00)
Instructional Media Services	6200	740,237.00	0.00	0.00	0.00	(740,237.00)
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	298.00	0.00	0.00	0.00	(298.00)
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	20,000.00	0.00	0.00	0.00	(20,000.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	1,933,739.00	0.00	0.00	0.00	(1,933,739.00)
Facilities Acquisition and Construction	7400	245,443.00	0.00	0.00	0.00	(245,443.00)
Fiscal Services	7500	288,721.00	0.00	0.00	0.00	(288,721.00)
Food Services	7600	630,320.00	532,866.00	250,159.00	0.00	152,705.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	1,179,804.00	0.00	0.00	0.00	(1,179,804.00)
Operation of Plant	7900	1,149,099.00	0.00	0.00	0.00	(1,149,099.00)
Maintenance of Plant	8100	127,845.00	0.00	0.00	0.00	(127,845.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	16,208.00	0.00	0.00	0.00	(16,208.00)
Interest on Long-Term Debt	9200	288,848.00	0.00	0.00	0.00	(288,848.00)
Unallocated Depreciation/Amortization Expense		735,326.00				(735,326.00)
Total Component Unit Activities		17,077,517.00	532,866.00	250,159.00	0.00	(16,294,492.00)

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, 2019

Adjustments to Net Position

Net Position, June 30, 2020

0.00
0.00
0.00
0.00
16,575,147.00
0.00
965,578.00
0.00
0.00
0.00
17,540,725.00
1,246,233.00
6,460,278.00
0.00
7,706,511.00

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
Manatee School of Arts & Sciences, Inc.
For the Fiscal Year Ended June 30, 2020

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) 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	759,359.00	0.00	0.00	0.00	(759,359.00)
Student Support Services	6100	730.00	0.00	0.00	0.00	(730.00)
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	6,258.00	0.00	0.00	0.00	(6,258.00)
Instruction-Related Technology	6500	51,002.00	0.00	0.00	0.00	(51,002.00)
Board	7100	73,914.00	0.00	0.00	0.00	(73,914.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	251,773.00	0.00	0.00	0.00	(251,773.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	17,776.00	0.00	0.00	0.00	(17,776.00)
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	113,408.00	0.00	0.00	0.00	(113,408.00)
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	31,149.00	0.00	0.00	0.00	(31,149.00)
Interest on Long-Term Debt	9200	12,443.00	0.00	0.00	0.00	(12,443.00)
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		1,317,812.00	0.00	0.00	0.00	(1,317,812.00)

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, 2019

Adjustments to Net Position

Net Position, June 30, 2020

0.00
0.00
0.00
0.00
1,346,355.00
233.00
60,162.00
0.00
3,788.00
0.00
1,410,538.00
92,726.00
1,340,094.00
0.00
1,432,820.00

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
Oasis Middle School Inc.
For the Fiscal Year Ended June 30, 2020

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) 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	348,310.00	0.00	0.00	0.00	(348,310.00)
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	10,206.00	0.00	0.00	0.00	(10,206.00)
General Administration	7200	122.00	0.00	0.00	0.00	(122.00)
School Administration	7300	175,882.00	0.00	0.00	0.00	(175,882.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	25,132.00	0.00	0.00	0.00	(25,132.00)
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	50,645.00	0.00	0.00	0.00	(50,645.00)
Operation of Plant	7900	61,412.00	0.00	0.00	0.00	(61,412.00)
Maintenance of Plant	8100	550.00	0.00	0.00	0.00	(550.00)
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	69,188.00	0.00	0.00	0.00	(69,188.00)
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		741,447.00	0.00	0.00	0.00	(741,447.00)

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, 2019

Adjustments to Net Position

Net Position, June 30, 2020

0.00
0.00
0.00
0.00
1,078,922.00
0.00
0.00
0.00
0.00
0.00
1,078,922.00
337,475.00
600,074.00
0.00
937,549.00

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
Palmetto Charter School Inc.
For the Fiscal Year Ended June 30, 2020

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) 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	1,734,731.00	0.00	0.00	0.00	(1,734,731.00)
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	61,368.00	0.00	0.00	0.00	(61,368.00)
Instructional Staff Training Services	6400	9,074.00	0.00	0.00	0.00	(9,074.00)
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	14,750.00	0.00	0.00	0.00	(14,750.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	369,375.00	0.00	0.00	0.00	(369,375.00)
Facilities Acquisition and Construction	7400	2,174,054.00	0.00	0.00	0.00	(2,174,054.00)
Fiscal Services	7500	56,978.00	0.00	0.00	0.00	(56,978.00)
Food Services	7600	11,471.00	0.00	0.00	0.00	(11,471.00)
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	40,766.00	0.00	0.00	0.00	(40,766.00)
Operation of Plant	7900	340,060.00	0.00	0.00	0.00	(340,060.00)
Maintenance of Plant	8100	26,395.00	0.00	0.00	0.00	(26,395.00)
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	189,690.00	0.00	0.00	0.00	(189,690.00)
Unallocated Depreciation/Amortization Expense		124,066.00				(124,066.00)
Total Component Unit Activities		5,152,778.00	0.00	0.00	0.00	(5,152,778.00)

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, 2019
Adjustments to Net Position
Net Position, June 30, 2020

0.00
0.00
0.00
0.00
3,193,974.00
2,134.00
157,365.00
80,200.00
2,049,000.00
0.00
5,482,673.00
329,895.00
1,874,593.00
0.00
2,204,488.00

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
Parrish Charter Academy Inc.
For the Fiscal Year Ended June 30, 2020

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) 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	1,468,559.00	0.00	501,638.00	0.00	(966,921.00)
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	3,702.00	0.00	0.00	0.00	(3,702.00)
Instructional Staff Training Services	6400	26,784.00	0.00	0.00	0.00	(26,784.00)
Instruction-Related Technology	6500	20,150.00	0.00	0.00	0.00	(20,150.00)
Board	7100	6,758.00	0.00	0.00	0.00	(6,758.00)
General Administration	7200	83,954.00	0.00	0.00	0.00	(83,954.00)
School Administration	7300	337,754.00	0.00	3,831.00	0.00	(333,923.00)
Facilities Acquisition and Construction	7400	218,790.00	0.00	0.00	0.00	(218,790.00)
Fiscal Services	7500	324,083.00	0.00	0.00	0.00	(324,083.00)
Food Services	7600	23,940.00	1,794.00	35,121.00	0.00	12,975.00
Central Services	7700	55,715.00	0.00	0.00	0.00	(55,715.00)
Student Transportation Services	7800	32,964.00	0.00	0.00	0.00	(32,964.00)
Operation of Plant	7900	308,271.00	0.00	0.00	0.00	(308,271.00)
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	25,366.00	0.00	0.00	0.00	(25,366.00)
Community Services	9100	27,820.00	0.00	27,820.00	0.00	0.00
Interest on Long-Term Debt	9200	49,791.00	0.00	0.00	0.00	(49,791.00)
Unallocated Depreciation/Amortization Expense		21,293.00				(21,293.00)
Total Component Unit Activities		3,035,694.00	1,794.00	568,410.00	0.00	(2,465,490.00)

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, 2019
Adjustments to Net Position
Net Position, June 30, 2020

0.00
0.00
0.00
0.00
1,879,039.00
0.00
0.00
0.00
0.00
0.00
1,879,039.00
(586,451.00)
0.00
0.00
(586,451.00)

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
Team Success A School of Excellence Inc.
For the Fiscal Year Ended June 30, 2020

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) 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	3,799,736.00	0.00	266,683.00	0.00	(3,533,053.00)
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	145,249.00	0.00	144,321.00	0.00	(928.00)
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	4,024.00	0.00	35,000.00	0.00	30,976.00
Instruction-Related Technology	6500	255,446.00	0.00	0.00	0.00	(255,446.00)
Board	7100	149,525.00	0.00	0.00	0.00	(149,525.00)
General Administration	7200	35,668.00	0.00	0.00	0.00	(35,668.00)
School Administration	7300	3,063,860.00	0.00	0.00	0.00	(3,063,860.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	24,250.00	0.00	0.00	0.00	(24,250.00)
Food Services	7600	613,231.00	0.00	617,995.00	0.00	4,764.00
Central Services	7700	1,418.00	0.00	0.00	0.00	(1,418.00)
Student Transportation Services	7800	184,239.00	0.00	0.00	0.00	(184,239.00)
Operation of Plant	7900	1,360,322.00	0.00	0.00	568,964.00	(791,358.00)
Maintenance of Plant	8100	2,000.00	0.00	0.00	0.00	(2,000.00)
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		9,638,968.00	0.00	1,063,999.00	568,964.00	(8,006,005.00)

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, 2019

Adjustments to Net Position

Net Position, June 30, 2020

0.00
0.00
0.00
0.00
7,504,967.00
0.00
304,017.00
0.00
0.00
0.00
7,808,984.00
(197,021.00)
990,021.00
0.00
793,000.00

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

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
Visible Men Academy Inc.
For the Fiscal Year Ended June 30, 2020

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) 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	638,987.00	0.00	3,952.00	0.00	(635,035.00)
Student Support Services	6100	81,379.00	0.00	59,896.00	0.00	(21,483.00)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	1,670.00	0.00	0.00	0.00	(1,670.00)
Instructional Staff Training Services	6400	32,150.00	0.00	18,500.00	0.00	(13,650.00)
Instruction-Related Technology	6500	1,479.00	0.00	0.00	0.00	(1,479.00)
Board	7100	56,903.00	0.00	0.00	0.00	(56,903.00)
General Administration	7200	249,220.00	0.00	0.00	0.00	(249,220.00)
School Administration	7300	199,853.00	0.00	0.00	0.00	(199,853.00)
Facilities Acquisition and Construction	7400	17,402.00	0.00	0.00	0.00	(17,402.00)
Fiscal Services	7500	25,772.00	0.00	0.00	0.00	(25,772.00)
Food Services	7600	19,352.00	0.00	0.00	0.00	(19,352.00)
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	35,943.00	0.00	0.00	0.00	(35,943.00)
Operation of Plant	7900	222,460.00	0.00	0.00	64,315.00	(158,145.00)
Maintenance of Plant	8100	14,808.00	0.00	0.00	0.00	(14,808.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	185,478.00	0.00	0.00	0.00	(185,478.00)
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		1,782,856.00	0.00	82,348.00	64,315.00	(1,636,193.00)

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, 2019

Adjustments to Net Position

Net Position, June 30, 2020

0.00
0.00
0.00
0.00
812,876.00
0.00
86,712.00
11,208.00
868,398.00
0.00
1,779,194.00
143,001.00
481,650.00
0.00
624,651.00

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

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
William Monroe Rowlett Academy for the Arts & Communications Inc.
For the Fiscal Year Ended June 30, 2020

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) 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	5,534,634.00	0.00	75,069.00	0.00	(5,459,565.00)
Student Support Services	6100	335,937.00	0.00	0.00	0.00	(335,937.00)
Instructional Media Services	6200	101,759.00	0.00	0.00	0.00	(101,759.00)
Instruction and Curriculum Development Services	6300	25,824.00	0.00	0.00	0.00	(25,824.00)
Instructional Staff Training Services	6400	16,122.00	0.00	0.00	0.00	(16,122.00)
Instruction-Related Technology	6500	159,607.00	0.00	0.00	0.00	(159,607.00)
Board	7100	26,671.00	0.00	0.00	0.00	(26,671.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	471,956.00	0.00	0.00	0.00	(471,956.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	108,877.00	0.00	0.00	0.00	(108,877.00)
Food Services	7600	307,994.00	109,839.00	199,464.00	0.00	1,309.00
Central Services	7700	56,689.00	0.00	0.00	0.00	(56,689.00)
Student Transportation Services	7800	264,159.00	0.00	120,677.00	0.00	(143,482.00)
Operation of Plant	7900	521,578.00	0.00	0.00	0.00	(521,578.00)
Maintenance of Plant	8100	14,360.00	0.00	0.00	0.00	(14,360.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	140,299.00	216,327.00	0.00	0.00	76,028.00
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		8,086,466.00	326,166.00	395,210.00	0.00	(7,365,090.00)

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, 2019
Adjustments to Net Position
Net Position, June 30, 2020

0.00
0.00
0.00
0.00
7,594,444.00
1,828.00
27,625.00
41,368.00
1,694.00
(25,625.00)
7,641,334.00
276,244.00
(805,703.00)
0.00
(529,459.00)

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS

William Monroe Rowlett Middle Academy for Leadership, Arts & Communication

For the Fiscal Year Ended June 30, 2020

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) 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	3,069,208.00	0.00	30,847.00	0.00	(3,038,361.00)
Student Support Services	6100	230,615.00	0.00	0.00	0.00	(230,615.00)
Instructional Media Services	6200	9,242.00	0.00	0.00	0.00	(9,242.00)
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	3,598.00	0.00	0.00	0.00	(3,598.00)
Instruction-Related Technology	6500	159,313.00	0.00	0.00	0.00	(159,313.00)
Board	7100	17,908.00	0.00	0.00	0.00	(17,908.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	534,001.00	0.00	0.00	0.00	(534,001.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	75,119.00	0.00	0.00	0.00	(75,119.00)
Food Services	7600	195,340.00	86,642.00	125,487.00	0.00	16,789.00
Central Services	7700	31,876.00	0.00	0.00	0.00	(31,876.00)
Student Transportation Services	7800	174,177.00	0.00	116,391.00	0.00	(57,786.00)
Operation of Plant	7900	715,443.00	0.00	0.00	0.00	(715,443.00)
Maintenance of Plant	8100	367,997.00	0.00	0.00	0.00	(367,997.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	67,027.00	108,357.00	0.00	0.00	41,330.00
Interest on Long-Term Debt	9200	99,308.00	0.00	0.00	0.00	(99,308.00)
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		5,750,172.00	194,999.00	272,725.00	0.00	(5,282,448.00)

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, 2019

Adjustments to Net Position

Net Position, June 30, 2020

0.00
0.00
0.00
0.00
5,207,321.00
876.00
42,090.00
206,596.00
0.00
0.00
5,456,883.00
174,435.00
883,481.00
0.00
1,057,916.00

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

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
TOTAL NONMAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2020

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) 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	33,932,895.00	71,340.00	1,113,512.00	0.00	(32,748,043.00)
Student Support Services	6100	1,058,101.00	0.00	113,843.00	0.00	(944,258.00)
Instructional Media Services	6200	1,017,439.00	0.00	144,321.00	0.00	(873,118.00)
Instruction and Curriculum Development Services	6300	236,791.00	0.00	0.00	0.00	(236,791.00)
Instructional Staff Training Services	6400	140,624.00	0.00	75,782.00	0.00	(64,842.00)
Instruction-Related Technology	6500	705,841.00	0.00	0.00	0.00	(705,841.00)
Board	7100	402,693.00	0.00	0.00	0.00	(402,693.00)
General Administration	7200	1,627,782.00	0.00	0.00	0.00	(1,627,782.00)
School Administration	7300	8,457,985.00	0.00	12,880.00	0.00	(8,445,105.00)
Facilities Acquisition and Construction	7400	2,655,689.00	0.00	0.00	267,204.00	(2,388,485.00)
Fiscal Services	7500	1,055,460.00	0.00	0.00	0.00	(1,055,460.00)
Food Services	7600	2,120,303.00	731,166.00	1,439,622.00	0.00	50,485.00
Central Services	7700	326,252.00	0.00	2,139.00	0.00	(324,113.00)
Student Transportation Services	7800	2,232,645.00	0.00	240,754.00	0.00	(1,991,891.00)
Operation of Plant	7900	7,808,819.00	14,691.00	19,864.00	1,141,396.00	(6,632,868.00)
Maintenance of Plant	8100	1,040,706.00	0.00	0.00	0.00	(1,040,706.00)
Administrative Technology Services	8200	25,366.00	0.00	0.00	0.00	(25,366.00)
Community Services	9100	687,435.00	466,252.00	28,076.00	0.00	(193,107.00)
Interest on Long-Term Debt	9200	1,534,719.00	0.00	0.00	0.00	(1,534,719.00)
Unallocated Depreciation/Amortization Expense		968,441.00				(968,441.00)
Total Component Unit Activities		68,035,986.00	1,283,449.00	3,190,793.00	1,408,600.00	(62,153,144.00)

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, 2019
Adjustments to Net Position
Net Position, June 30, 2020

0.00
0.00
0.00
0.00
57,004,339.00
5,071.00
3,962,358.00
332,864.00
2,922,880.00
(25,625.00)
64,201,887.00
2,048,743.00
10,267,323.00
0.00
12,316,066.00

OTHER SUPPLEMENTARY INFORMATION



**FLORIDA DEPARTMENT OF EDUCATION
REPORT OF FINANCIAL DATA TO THE
COMMISSIONER OF EDUCATION (ESE 348)
DISTRICT SCHOOL BOARD OF MANATEE COUNTY
For the Fiscal Year Ended June 30, 2020**

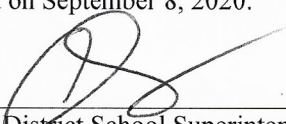
Return completed form to: Florida Department of Education Office of Funding and Financial Reporting 325 West Gaines Street, Room 814 Tallahassee, Florida 32399-0400
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INDEX:

**PAGE
NUMBER
FDOE**

Exhibit K-1	Statement of Revenues, Expenditures and Changes in Fund Balance – General Fund -----	1-3
Exhibit K-2	Statement of Revenues, Expenditures and Changes in Fund Balance – Special Revenue Funds – Food Services -----	4-5
Exhibit K-3	Statement of Revenues, Expenditures and Changes in Fund Balance – Special Revenue Funds – Other Federal Programs -----	6-7
Exhibit K-4	Statement of Revenues, Expenditures and Changes in Fund Balance – Special Revenue Funds – Miscellaneous -----	8
Exhibit K-5	Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Debt Service Funds ----	9
Exhibit K-6	Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Capital Projects Funds -----	10-11
Exhibit K-7	Statement of Revenues, Expenditures and Changes in Fund Balance – Permanent Funds -----	12
Exhibit K-8	Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Enterprise Funds -----	13
Exhibit K-9	Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Internal Service Funds -----	14
Exhibit K-10	Combining Statement of Changes in Assets, Liabilities and Fiduciary Net Position – School Internal Funds -----	15
Exhibit K-11	Schedule of Long-Term Liabilities-----	16
Exhibit K-12	Schedule of Categorical Programs – Report of Expenditures and Available Funds -----	17
Exhibit K-13	Schedule of Selected Subobject Expenditures, Categorical Flexible Spending – General Fund Expenditures and Other Data Collection -----	18-21
Exhibit K-14	Supplemental Schedule – Voluntary Prekindergarten (VPK) Program, General Fund Expenditures -----	22
Exhibit K-15	Schedule 3, School Program Cost Report, General/Special Revenue Funds (Illustration only) -----	23
Exhibit K-16	Schedule 4, District Aggregate Program Cost Report, General/Special Revenue Funds (Illustration only) --	24
Exhibit K-17	Schedule 5, Supplementary Schedule of Expenditures of Federal Awards -----	25

The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal year ended June 30, 2020, 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 8, 2020.



Signature of District School Superintendent

September 8, 2020

Signature Date

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND
For the Fiscal Year Ended June 30, 2020

Exhibit K-1
FDOE Page 1
Fund 100

REVENUES	Account Number	
<i>Federal Direct:</i>		
Federal Impact, Current Operations	3121	0.00
Reserve Officers Training Corps (ROTC)	3191	0.00
Miscellaneous Federal Direct	3199	649,906.00
Total Federal Direct	3100	649,906.00
<i>Federal Through State and Local:</i>		
Medicaid	3202	2,231,335.00
National Forest Funds	3255	0.00
Federal Through Local	3280	0.00
Miscellaneous Federal Through State	3299	3,540,012.00
Total Federal Through State and Local	3200	5,771,347.00
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	123,838,026.00
Workforce Development	3315	9,465,433.00
Workforce Development Capitalization Incentive Grant	3316	0.00
Workforce Education Performance Incentives	3317	177,000.00
Adults with Disabilities	3318	0.00
CO&DS Withheld for Administrative Expenditure	3323	28,704.00
Diagnostic and Learning Resources Centers	3335	0.00
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341	0.00
State Forest Funds	3342	0.00
State License Tax	3343	340,481.00
District Discretionary Lottery Funds	3344	49,689.00
<i>Categorical Programs:</i>		
Class Size Reduction Operating Funds	3355	53,427,335.00
Florida School Recognition Funds	3361	2,193,119.00
Voluntary Prekindergarten Program	3371	2,134,504.00
Preschool Projects	3372	0.00
<i>Other State:</i>		
Reading Programs	3373	0.00
Full-Service Schools Program	3378	0.00
State Through Local	3380	0.00
Other Miscellaneous State Revenues	3399	538,376.00
Total State	3300	192,192,667.00
<i>Local:</i>		
District School Taxes	3411	227,345,430.00
Tax Redemptions	3421	0.00
Payment in Lieu of Taxes	3422	0.00
Excess Fees	3423	0.00
Tuition	3424	0.00
Lease Revenue	3425	212,078.00
Interest on Investments	3431	1,862,772.00
Gain on Sale of Investments	3432	0.00
Net Increase (Decrease) in Fair Value of Investments	3433	(5,148.00)
Gifts, Grants and Bequests	3440	3,760.00
Interest Income - Leases	3445	0.00
<i>Student Fees:</i>		
Adult General Education Course Fees	3461	24,415.00
Postsec Career Cert-Appl Tech Diploma Course Fees	3462	2,408,278.00
Continuing Workforce Education Course Fees	3463	137,853.00
Capital Improvement Fees	3464	146,289.00
Postsecondary Lab Fees	3465	918,410.00
Lifelong Learning Fees	3466	1,330.00
GED® Testing Fees	3467	15,828.00
Financial Aid Fees	3468	0.00
Other Student Fees	3469	647,849.00
<i>Other Fees:</i>		
Preschool Program Fees	3471	267,102.00
Prekindergarten Early Intervention Fees	3472	0.00
School-Age Child Care Fees	3473	0.00
Other Schools, Courses and Classes Fees	3479	16,216.00
<i>Miscellaneous Local:</i>		
Bus Fees	3491	78,091.00
Transportation Services Rendered for School Activities	3492	59,043.00
Sale of Junk	3493	655.00
Receipt of Federal Indirect Cost Rate	3494	930,334.00
Other Miscellaneous Local Sources	3495	1,165,303.00
Refunds of Prior Year's Expenditures	3497	0.00
Collections for Lost, Damaged and Sold Textbooks	3498	12,551.00
Receipt of Food Service Indirect Costs	3499	1,932,316.00
Total Local	3400	238,180,755.00
Total Revenues	3000	436,794,675.00

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GENERAL FUND (Continued)
For the Fiscal Year Ended June 30, 2020

Exhibit K-1
FDOE Page 2
Fund 100

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	170,278,922.00	46,422,498.00	67,161,663.00	0.00	8,466,680.00	2,346,262.00	3,147,978.00	297,824,003.00
Student Support Services	6100	16,511,427.00	4,894,645.00	1,399,664.00	0.00	34,781.00	11,066.00	162,452.00	23,014,035.00
Instructional Media Services	6200	3,568,491.00	954,169.00	33,317.00	0.00	28,764.00	204,695.00	5,666.00	4,795,102.00
Instruction and Curriculum Development Services	6300	5,139,910.00	1,495,002.00	219,435.00	0.00	64,419.00	5,538.00	12,687.00	6,936,991.00
Instructional Staff Training Services	6400	934,926.00	263,860.00	250,918.00	0.00	136,254.00	0.00	32,496.00	1,618,454.00
Instruction-Related Technology	6500	0.00	0.00	83,849.00	0.00	430.00	28,055.00	0.00	112,334.00
Board	7100	259,005.00	188,510.00	691,840.00	0.00	1,448.00	0.00	28,151.00	1,168,954.00
General Administration	7200	1,158,333.00	375,824.00	772,734.00	1,005.00	0.00	0.00	69,587.00	2,377,483.00
School Administration	7300	22,881,596.00	6,349,830.00	297,921.00	0.00	56,281.00	1,305.00	31,106.00	29,618,039.00
Facilities Acquisition and Construction	7410	850,849.00	265,766.00	122,805.00	0.00	3,358.00	393,030.00	5,379,637.00	7,015,445.00
Fiscal Services	7500	2,138,770.00	630,150.00	264,817.00	0.00	20,803.00	5,221.00	6,813.00	3,066,574.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Services	7700	6,728,469.00	1,892,041.00	936,346.00	115.00	225,549.00	34,417.00	112,019.00	9,928,956.00
Student Transportation Services	7800	8,798,688.00	3,072,076.00	3,135,437.00	813,772.00	558,378.00	6,072.00	81,792.00	16,466,215.00
Operation of Plant	7900	10,874,753.00	3,384,671.00	6,577,275.00	11,769,919.00	849,658.00	74,134.00	56,912.00	33,587,322.00
Maintenance of Plant	8100	4,981,645.00	1,556,728.00	2,006,783.00	237,877.00	1,033,368.00	28,393.00	15,005.00	9,859,799.00
Administrative Technology Services	8200	4,295,265.00	1,180,162.00	3,563,028.00	0.00	75,580.00	166,748.00	83,322.00	9,364,105.00
Community Services	9100	883,120.00	1,030,317.00	109,326.00	0.00	20,386.00	0.00	3,124,291.00	5,167,440.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420						15,691.00		15,691.00
Other Capital Outlay	9300						5,085,700.00		5,085,700.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710							0.00	0.00
Interest	720							281,450.00	281,450.00
Total Expenditures		260,284,169.00	73,956,249.00	87,627,158.00	12,822,688.00	11,576,137.00	8,406,327.00	12,631,364.00	467,304,092.00
Excess (Deficiency) of Revenues Over Expenditures									(30,509,417.00)

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

For the Fiscal Year Ended June 30, 2020

Exhibit K-1

FDOE Page 3

Fund 100

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number	
Loans	3720	0.00
Sale of Capital Assets	3730	0.00
Loss Recoveries	3740	0.00
<i>Transfers In:</i>		
From Debt Service Funds	3620	0.00
From Capital Projects Funds	3630	20,313,240.00
From Special Revenue Funds	3640	0.00
From Permanent Funds	3660	0.00
From Internal Service Funds	3670	0.00
From Enterprise Funds	3690	0.00
Total Transfers In	3600	20,313,240.00
<i>Transfers Out: (Function 9700)</i>		
To Debt Service Funds	920	0.00
To Capital Projects Funds	930	0.00
To Special Revenue Funds	940	0.00
To Permanent Funds	960	0.00
To Internal Service Funds	970	0.00
To Enterprise Funds	990	0.00
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		20,313,240.00
Net Change In Fund Balance		(10,196,177.00)
Fund Balance, July 1, 2019	2800	39,214,896.00
Adjustments to Fund Balance	2891	0.00
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	589,122.00
Restricted Fund Balance	2720	11,876,455.00
Committed Fund Balance	2730	0.00
Assigned Fund Balance	2740	5,877,706.00
Unassigned Fund Balance	2750	10,675,436.00
Total Fund Balances, June 30, 2020	2700	29,018,719.00

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

For the Fiscal Year Ended June 30, 2020

Exhibit K-2
FDOE Page 4
Fund 410

REVENUES	Account Number	
<i>Federal :</i>		
Miscellaneous Federal Direct	3199	0.00
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	10,674,279.00
School Breakfast Reimbursement	3262	3,895,048.00
Afterschool Snack Reimbursement	3263	252,428.00
Child Care Food Program	3264	378,209.00
USDA-Donated Commodities	3265	1,672,814.00
Cash in Lieu of Donated Foods	3266	26,605.00
Summer Food Service Program	3267	4,512,326.00
Fresh Fruit and Vegetable Program	3268	357,647.00
Other Food Services	3269	4,500.00
Federal Through Local	3280	0.00
Miscellaneous Federal Through State	3299	0.00
Total Federal Through State and Local	3200	21,773,856.00
<i>State:</i>		
School Breakfast Supplement	3337	141,363.00
School Lunch Supplement	3338	160,271.00
State Through Local	3380	0.00
Other Miscellaneous State Revenues	3399	0.00
Total State	3300	301,634.00
<i>Local:</i>		
Interest on Investments	3431	202,306.00
Gain on Sale of Investments	3432	0.00
Net Increase (Decrease) in Fair Value of Investments	3433	0.00
Gifts, Grants and Bequests	3440	0.00
Student Lunches	3451	2,494,094.00
Student Breakfasts	3452	0.00
Adult Breakfasts/Lunches	3453	155,228.00
Student and Adult á la Carte Fees	3454	1,538,245.00
Student Snacks	3455	0.00
Other Food Sales	3456	17,254.00
Other Miscellaneous Local Sources	3495	168,024.00
Refunds of Prior Year's Expenditures	3497	0.00
Total Local	3400	4,575,151.00
Total Revenues	3000	26,650,641.00

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE
FUNDS - FOOD SERVICES (Continued)
For the Fiscal Year Ended June 30, 2020

Exhibit K-2
FDOE Page 5
Fund 410

EXPENDITURES (Functions 7600/9300)	Account Number	
Salaries	100	7,991,145.00
Employee Benefits	200	2,589,055.00
Purchased Services	300	690,064.00
Energy Services	400	556,948.00
Materials and Supplies	500	14,611,331.00
Capital Outlay	600	2,443,640.00
Other	700	1,942,930.00
Other Capital Outlay (Function 9300)	600	0.00
Total Expenditures		30,825,113.00
Excess (Deficiency) of Revenues Over Expenditures		(4,174,472.00)
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES		
Loans	3720	0.00
Sale of Capital Assets	3730	0.00
Loss Recoveries	3740	0.00
<i>Transfers In:</i>		
From General Fund	3610	0.00
From Debt Service Funds	3620	0.00
From Capital Projects Funds	3630	0.00
Interfund	3650	0.00
From Permanent Funds	3660	0.00
From Internal Service Funds	3670	0.00
From Enterprise Funds	3690	0.00
Total Transfers In	3600	0.00
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	0.00
To Debt Service Funds	920	0.00
To Capital Projects Funds	930	0.00
Interfund	950	0.00
To Permanent Funds	960	0.00
To Internal Service Funds	970	0.00
To Enterprise Funds	990	0.00
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		0.00
Net Change in Fund Balance		(4,174,472.00)
Fund Balance, July 1, 2019	2800	7,201,692.00
Adjustments to Fund Balance	2891	71,300.00
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	0.00
Restricted Fund Balance	2720	3,098,520.00
Committed Fund Balance	2730	0.00
Assigned Fund Balance	2740	0.00
Unassigned Fund Balance	2750	0.00
Total Fund Balances, June 30, 2020	2700	3,098,520.00

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

For the Fiscal Year Ended June 30, 2020

Exhibit K-3
FDOE Page 6
Fund 420

REVENUES	Account Number	
<i>Federal Direct:</i>		
Head Start	3130	0.00
Workforce Innovation and Opportunity Act	3170	0.00
Community Action Programs	3180	0.00
Reserve Officers Training Corps (ROTC)	3191	0.00
Pell Grants	3192	2,491,438.00
Miscellaneous Federal Direct	3199	647,272.00
Total Federal Direct	3100	3,138,710.00
<i>Federal Through State and Local:</i>		
Career and Technical Education	3201	391,792.00
Medicaid	3202	0.00
Individuals with Disabilities Education Act (IDEA)	3230	9,957,077.00
<i>Workforce Innovation and Opportunity Act:</i>		
Adult General Education	3221	424,303.00
English Literacy and Civics Education	3222	88,768.00
Adult Migrant Education	3223	321,397.00
Other WIOA Programs	3224	0.00
<i>ESSA - Elementary and Secondary Education Act:</i>		
Elementary and Secondary Education Act - Title I	3240	14,395,820.00
Teacher and Principal Training and Recruiting - Title II, Part A	3225	2,612,390.00
Math and Science Partnerships - Title II, Part B	3226	0.00
Language Instruction - Title III	3241	1,015,956.00
Twenty-First Century Schools - Title IV	3242	520,946.00
Federal Through Local	3280	0.00
Emergency Immigrant Education Program	3293	0.00
Miscellaneous Federal Through State	3299	685,895.00
Total Federal Through State and Local	3200	30,414,344.00
<i>State:</i>		
State Through Local	3380	0.00
Other Miscellaneous State Revenues	3399	0.00
Total State	3300	0.00
<i>Local:</i>		
Interest on Investments	3431	0.00
Gain on Sale of Investments	3432	0.00
Net Increase (Decrease) in Fair Value of Investments	3433	0.00
Gifts, Grants and Bequests	3440	0.00
Adult General Education Course Fees	3461	0.00
Sale of Junk	3493	0.00
Other Miscellaneous Local Sources	3495	0.00
Refunds of Prior Year's Expenditures	3497	0.00
Total Local	3400	0.00
Total Revenues	3000	33,553,054.00

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS (Continued)
For the Fiscal Year Ended June 30, 2020

Exhibit K-3
FDOE Page 7
Fund 420

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	6,733,281.00	1,984,688.00	4,590,137.00	0.00	1,690,319.00	862,633.00	3,146,169.00	19,007,227.00
Student Support Services	6100	1,414,882.00	398,608.00	251,083.00	0.00	73,374.00	0.00	500.00	2,138,447.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	4,048,176.00	1,143,977.00	138,765.00	0.00	7,458.00	13,907.00	0.00	5,352,283.00
Instructional Staff Training Services	6400	3,835,897.00	873,814.00	781,034.00	0.00	49,210.00	0.00	60,520.00	5,600,475.00
Instruction-Related Technology	6500	49,224.00	15,271.00	4,227.00	0.00	0.00	14,553.00	0.00	83,275.00
Board	7100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	917,941.00	917,941.00
School Administration	7300	30,000.00	2,651.00	8,013.00	0.00	0.00	12,471.00	0.00	53,135.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	24,387.00	5,900.00	0.00	0.00	0.00	0.00	0.00	30,287.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	17,474.00	0.00	0.00	0.00	640.00	18,114.00
Student Transportation Services	7800	0.00	0.00	16,032.00	0.00	0.00	0.00	24,856.00	40,888.00
Operation of Plant	7900	0.00	0.00	3,500.00	0.00	0.00	3,113.00	0.00	6,613.00
Maintenance of Plant	8100	0.00	0.00	109,009.00	0.00	0.00	0.00	0.00	109,009.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00	118.00	0.00	118.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420						0.00		0.00
Other Capital Outlay	9300						195,242.00		195,242.00
Total Expenditures		16,135,847.00	4,424,909.00	5,919,274.00	0.00	1,820,361.00	1,102,037.00	4,150,626.00	33,553,054.00
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number								
Loans	3720	0.00							
Sale of Capital Assets	3730	0.00							
Loss Recoveries	3740	0.00							
<i>Transfers In:</i>									
From General Fund	3610	0.00							
From Debt Service Funds	3620	0.00							
From Capital Projects Funds	3630	0.00							
Interfund	3650	0.00							
From Permanent Funds	3660	0.00							
From Internal Service Funds	3670	0.00							
From Enterprise Funds	3690	0.00							
Total Transfers In	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910	0.00							
To Debt Service Funds	920	0.00							
To Capital Projects Funds	930	0.00							
Interfund	950	0.00							
To Permanent Funds	960	0.00							
To Internal Service Funds	970	0.00							
To Enterprise Funds	990	0.00							
Total Transfers Out	9700	0.00							
Total Other Financing Sources (Uses)		0.00							
Net Change in Fund Balance		0.00							
Fund Balance, July 1, 2019	2800	0.00							
Adjustments to Fund Balance	2891	0.00							
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710	0.00							
Restricted Fund Balance	2720	0.00							
Committed Fund Balance	2730	0.00							
Assigned Fund Balance	2740	0.00							
Unassigned Fund Balance	2750	0.00							
Total Fund Balances, June 30, 2020	2700	0.00							

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - MISCELLANEOUS
For the Fiscal Year Ended June 30, 2020

Exhibit K-4
FDOE Page 8
Fund 490

REVENUES		Account Number							
Federal Through State and Local:									
Federal Through Local		3280		0.00					
Miscellaneous Federal Through State		3299		0.00					
Total Federal Through State and Local		3200		0.00					
State:									
Other Miscellaneous State Revenues		3399		0.00					
Local:									
Interest on Investments		3431		0.00					
Gain on Sale of Investments		3432		0.00					
Net Increase (Decrease) in Fair Value of Investments		3433		0.00					
Gifts, Grants and Bequests		3440		0.00					
Other Miscellaneous Local Sources		3495		0.00					
Total Local		3400		0.00					
Total Revenues		3000		0.00					
EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
Current:									
Instruction		5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Student Support Services		6100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Media Services		6200	0.00	0.00	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	0.00	0.00
Instructional Staff Training Services		6400	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology		6500	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Board		7100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration		7200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Administration		7300	0.00	0.00	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	0.00	0.00
Fiscal Services		7500	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Services		7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Services		7700	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Student Transportation Services		7800	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operation of Plant		7900	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant		8100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services		8200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services		9100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay:									
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	0.00	0.00	0.00
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES		Account Number							
Loss Recoveries		3740		0.00					
Transfers In:									
From General Fund		3610		0.00					
From Debt Service Funds		3620		0.00					
From Capital Projects Funds		3630		0.00					
Interfund		3650		0.00					
From Permanent Funds		3660		0.00					
From Internal Service Funds		3670		0.00					
From Enterprise Funds		3690		0.00					
Total Transfers In		3600		0.00					
Transfers Out: (Function 9700)									
To General Fund		910		0.00					
To Debt Service Funds		920		0.00					
To Capital Projects Funds		930		0.00					
Interfund		950		0.00					
To Permanent Funds		960		0.00					
To Internal Service Funds		970		0.00					
To Enterprise Funds		990		0.00					
Total Transfers Out		9700		0.00					
Total Other Financing Sources (Uses)				0.00					
Net Change in Fund Balance				0.00					
Fund Balance, July 1, 2019		2800		0.00					
Adjustments to Fund Balance		2891		0.00					
Ending Fund Balance:									
Nonspendable Fund Balance		2710		0.00					
Restricted Fund Balance		2720		0.00					
Committed Fund Balance		2730		0.00					
Assigned Fund Balance		2740		0.00					
Unassigned Fund Balance		2750		0.00					
Total Fund Balances, June 30, 2020		2700		0.00					

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - DEBT SERVICE FUNDS
For the Fiscal Year Ended June 30, 2020

Exhibit K-5
FD0E Page 9
Funds 200

REVENUES	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 and 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
<i>Federal:</i>									
Miscellaneous Federal Direct	3199	0.00	0.00	0.00	0.00	0.00	0.00	945,099.00	945,099.00
Miscellaneous Federal Through State	3299	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>State:</i>									
CO&DS Withheld for SBE/COBI Bonds	3322	591,731.00	0.00	0.00	0.00	0.00	0.00	0.00	591,731.00
SBE/COBI Bond Interest	3326	825.00	0.00	0.00	0.00	0.00	0.00	0.00	825.00
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous State Revenues	3399	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total State Sources	3300	592,556.00	0.00	0.00	0.00	0.00	0.00	0.00	592,556.00
<i>Local:</i>									
District Debt Service Taxes	3412	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
County Local Sales Tax	3418	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School District Local Sales Tax	3419	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tax Redemptions	3421	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payment in Lieu of Taxes	3422	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess Fees	3423	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest on Investments	3431	0.00	0.00	0.00	0.00	0.00	30,692.00	216,522.00	247,214.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase (Decrease) in Fair Value of Investments	3433	0.00	0.00	0.00	0.00	0.00	10,456.00	228,732.00	239,188.00
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
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refunds of Prior Year's Expenditures	3497	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	41,148.00	445,254.00	486,402.00
Total Revenues	3000	592,556.00	0.00	0.00	0.00	0.00	41,148.00	1,390,353.00	2,024,057.00
EXPENDITURES									
<i>Debt Service (Function 9200)</i>									
Redemption of Principal	710	457,000.00	0.00	0.00	0.00	0.00	18,735,000.00	0.00	19,192,000.00
Interest	720	144,223.00	0.00	0.00	0.00	0.00	10,218,192.00	1,005,960.00	11,368,375.00
Dues and Fees	730	6,317.00	0.00	0.00	0.00	0.00	16,925.00	1,925.00	25,167.00
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures		607,540.00	0.00	0.00	0.00	0.00	28,970,117.00	1,007,885.00	30,585,542.00
Excess (Deficiency) of Revenues Over Expenditures		(14,984.00)	0.00	0.00	0.00	0.00	(28,928,969.00)	382,468.00	(28,561,485.00)
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 and 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements (Function 9299)	893	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	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	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	1,037,000.00	0.00	0.00	0.00	0.00	0.00	0.00	1,037,000.00
Premium on Refunding Bonds	3792	180,609.00	0.00	0.00	0.00	0.00	0.00	0.00	180,609.00
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bonds Escrow Agent (Function 9299)	761	(1,213,184.00)	0.00	0.00	0.00	0.00	0.00	0.00	(1,213,184.00)
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agmnts (Function 9299)	894	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Lease-Purchase Escrow Agent (Function 9299)	762	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers In:</i>									
From General Fund	3610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Capital Projects Funds	3630	0.00	0.00	0.00	0.00	0.00	29,036,044.00	721,050.00	29,757,094.00
From Special Revenue Funds	3640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interfund	3650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Permanent Funds	3660	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Internal Service Funds	3670	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Enterprise Funds	3690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	29,036,044.00	721,050.00	29,757,094.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
To Capital Projects Funds	930	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
To Special Revenue Funds	940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interfund	950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
To Permanent Funds	960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
To Internal Service Funds	970	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
To Enterprise Funds	990	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		4,425.00	0.00	0.00	0.00	0.00	29,036,044.00	721,050.00	29,761,519.00
Net Change in Fund Balances		(10,559.00)	0.00	0.00	0.00	0.00	107,075.00	1,103,518.00	1,200,034.00
Fund Balance, July 1, 2019	2800	73,036.00	0.00	0.00	0.00	0.00	1,050,891.00	8,776,619.00	9,900,546.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	0.00	1.00	1.00
<i>Ending Fund Balance</i>									
Nonspendable Fund Balance	2710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted Fund Balance	2720	62,477.00	0.00	0.00	0.00	0.00	1,157,966.00	9,880,138.00	11,100,581.00
Committed Fund Balance	2730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assigned Fund Balance	2740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unassigned Fund Balance	2750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances, June 30, 2020	2700	62,477.00	0.00	0.00	0.00	0.00	1,157,966.00	9,880,138.00	11,100,581.00

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS
For the Fiscal Year Ended June 30, 2020

Exhibit K-6
FD0E Page 10
Funds 300

REVENUES	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 and 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program (CO&DS) 360	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Totals
<i>Federal:</i>												
Miscellaneous Federal Direct	3199	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Federal Through State	3299	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>State:</i>												
CO&DS Distributed	3321	0.00	0.00	0.00	0.00	0.00	1,293,177.00	0.00	0.00	0.00	0.00	1,293,177.00
Interest on Undistributed CO&DS	3325	0.00	0.00	0.00	0.00	0.00	56,134.00	0.00	0.00	0.00	0.00	56,134.00
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Through Local	3380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public Education Capital Outlay (PECO)	3391	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Classrooms First Program	3392	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SMART Schools Small County Assistance Program	3395	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Class Size Reduction Capital Outlay	3396	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charter School Capital Outlay Funding	3397	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,333,614.00	0.00	3,333,614.00
Other Miscellaneous State Revenues	3399	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total State Sources	3300	0.00	0.00	0.00	0.00	0.00	1,349,311.00	0.00	0.00	3,333,614.00	0.00	4,682,925.00
<i>Local:</i>												
District Local Capital Improvement Tax	3413							60,145,782.00	0.00			60,145,782.00
County Local Sales Tax	3418	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School District Local Sales Tax	3419	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,282,122.00	0.00	31,282,122.00
Tax Redemptions	3421	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payment in Lieu of Taxes	3422	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess Fees	3423	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest on Investments	3431	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	548,572.00	0.00	548,572.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase (Decrease) in Fair Value of Investments	3433	0.00	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	0.00
Other Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	123,021.00	0.00	61,512.00	0.00	184,533.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,759,271.00	0.00	21,759,271.00
Refunds of Prior Year's Expenditures	3497	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	370,334.00	0.00	370,334.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	0.00	60,268,803.00	0.00	54,021,811.00	0.00	114,290,614.00
Total Revenues	3000	0.00	0.00	0.00	0.00	0.00	1,349,311.00	60,268,803.00	0.00	57,355,425.00	0.00	118,973,539.00
EXPENDITURES												
<i>Capital Outlay: (Function 7400)</i>												
Library Books	610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	369,207.00	0.00	369,207.00
Audiovisual Materials	620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,960,293.00	0.00	11,960,293.00
Furniture, Fixtures and Equipment	640	0.00	0.00	0.00	0.00	0.00	0.00	2,835,734.00	0.00	8,980,551.00	0.00	11,816,285.00
Motor Vehicles (Including Buses)	650	0.00	0.00	0.00	0.00	0.00	0.00	2,519,694.00	0.00	0.00	0.00	2,519,694.00
Land	660	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	670	0.00	0.00	0.00	0.00	0.00	0.00	1,656,914.00	0.00	1,449,436.00	0.00	3,106,350.00
Remodeling and Renovations	680	0.00	0.00	0.00	0.00	0.00	165,091.00	17,127,646.00	0.00	4,939,251.00	0.00	22,231,988.00
Computer Software	690	0.00	0.00	0.00	0.00	0.00	0.00	22,408.00	0.00	195,745.00	0.00	218,153.00
Charter School Local Capital Improvement	793							0.00				0.00
<i>Debt Service: (Function 9200)</i>												
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00	0.00	462,392.00	0.00	94,790.00	0.00	557,182.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	80,501.00	0.00	10,549.00	0.00	91,050.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	165,091.00	24,705,289.00	0.00	27,999,822.00	0.00	52,870,202.00
Excess (Deficiency) of Revenues Over Expenditures		0.00	0.00	0.00	0.00	0.00	1,184,220.00	35,563,514.00	0.00	29,355,603.00	0.00	66,103,337.00

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)
 For the Fiscal Year Ended June 30, 2020

Exhibit K-6
 FDOE Page 11
 Funds 300

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 and 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program (CO&DS) 360	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Totals
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements (Function 9299)	893	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00	0.00	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	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	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In:												
From General Fund	3610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Debt Service Funds	3620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Special Revenue Funds	3640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interfund	3650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Permanent Funds	3660	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Internal Service Funds	3670	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Enterprise Funds	3690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out: (Function 9700)												
To General Fund	910	0.00	0.00	0.00	0.00	0.00	0.00	(14,934,339.00)	0.00	(5,378,901.00)	0.00	(20,313,240.00)
To Debt Service Funds	920	0.00	0.00	0.00	0.00	0.00	0.00	(17,205,619.00)	0.00	(12,551,475.00)	0.00	(29,757,094.00)
To Special Revenue Funds	940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interfund	950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
To Permanent Funds	960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
To Internal Service Funds	970	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
To Enterprise Funds	990	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	(32,139,958.00)	0.00	(17,930,376.00)	0.00	(50,070,334.00)
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	0.00	(32,139,958.00)	0.00	(17,930,376.00)	0.00	(50,070,334.00)
Net Change in Fund Balances		0.00	0.00	0.00	0.00	0.00	1,184,220.00	3,423,556.00	0.00	11,425,227.00	0.00	16,033,003.00
Fund Balance, July 1, 2019	2800	0.00	0.00	0.00	0.00	0.00	2,503,917.00	9,816,046.00	0.00	49,370,538.00	0.00	61,690,501.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	0.00	152,168.00	0.00	0.00	0.00	152,168.00
Ending Fund Balance:												
Nonspendable Fund Balance	2710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted Fund Balance	2720	0.00	0.00	0.00	0.00	0.00	3,688,137.00	13,391,770.00	0.00	60,795,765.00	0.00	77,875,672.00
Committed Fund Balance	2730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assigned Fund Balance	2740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unassigned Fund Balance	2750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances, June 30, 2020	2700	0.00	0.00	0.00	0.00	0.00	3,688,137.00	13,391,770.00	0.00	60,795,765.00	0.00	77,875,672.00

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - PERMANENT FUNDS
For the Fiscal Year Ended June 30, 2020

Exhibit K-7
FDOE Page 12
Fund 000

REVENUES		Account Number							
Federal Direct		3100	0.00						
Federal Through State and Local		3200	0.00						
State Sources		3300	0.00						
Local Sources		3400	0.00						
Total Revenues		3000	0.00						
EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
Current:									
Instruction	5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	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	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	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	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay:									
Facilities Acquisition and Construction	7420						0.00		0.00
Other Capital Outlay	9300						0.00		0.00
Debt Service: (Function 9200)									
Redemption of Principal	710							0.00	0.00
Interest	720							0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number								
Sale of Capital Assets	3730	0.00							
Loss Recoveries	3740	0.00							
Transfers In:									
From General Fund	3610	0.00							
From Debt Service Funds	3620	0.00							
From Capital Projects Funds	3630	0.00							
From Special Revenue Funds	3640	0.00							
From Internal Service Funds	3670	0.00							
From Enterprise Funds	3690	0.00							
Total Transfers In	3600	0.00							
Transfers Out: (Function 9700)									
To General Fund	910	0.00							
To Debt Service Funds	920	0.00							
To Capital Projects Funds	930	0.00							
To Special Revenue Funds	940	0.00							
To Internal Service Funds	970	0.00							
To Enterprise Funds	990	0.00							
Total Transfers Out	9700	0.00							
Total Other Financing Sources (Uses)		0.00							
Net Change in Fund Balance		0.00							
Fund Balance, July 1, 2019	2800	0.00							
Adjustments to Fund Balance	2891	0.00							
Ending Fund Balance:									
Nonspendable Fund Balance	2710	0.00							
Restricted Fund Balance	2720	0.00							
Committed Fund Balance	2730	0.00							
Assigned Fund Balance	2740	0.00							
Unassigned Fund Balance	2750	0.00							
Total Fund Balances, June 30, 2020	2700	0.00							

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - ENTERPRISE FUNDS
 For the Fiscal Year Ended June 30, 2020

Exhibit K-8
 FDOE Page 13
Funds 990

INCOME OR (LOSS)	Account Number	Self-Insurance - Consortium 911	Self-Insurance - Consortium 912	Self-Insurance - Consortium 913	Self-Insurance - Consortium 914	ARRA - Consortium 915	Other Enterprise Programs 921	Other Enterprise Programs 922	Totals
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 (Function 9900)									
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation and Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase (Decrease) in Fair Value of Investments	3433	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 (Function 9900)	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous (Function 9900)	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets (Function 9900)	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
Net Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TRANSFERS and CHANGES IN NET POSITION									
<i>Transfers In:</i>									
From General Fund	3610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Debt Service Funds	3620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Capital Projects Funds	3630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Special Revenue Funds	3640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interfund	3650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Permanent Funds	3660	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Internal Service Funds	3670	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
To Debt Service Funds	920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
To Capital Projects Funds	930	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
To Special Revenue Funds	940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interfund	950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
To Permanent Funds	960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
To Internal Service Funds	970	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Transfers Out	9700	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, 2019	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, 2020	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - INTERNAL SERVICE FUNDS
 For the Fiscal Year Ended June 30, 2020

Exhibit K-9

FDOE Page 14

Funds 700

INCOME OR (LOSS)	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Totals
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	44,063,030.00	4,044,820.00	0.00	0.00	0.00	0.00	0.00	48,107,850.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues		44,063,030.00	4,044,820.00	0.00	0.00	0.00	0.00	0.00	48,107,850.00
OPERATING EXPENSES (Function 9900)									
Salaries	100	609,186.00	215,758.00	0.00	0.00	0.00	0.00	0.00	824,944.00
Employee Benefits	200	164,104.00	74,207.00	0.00	0.00	0.00	0.00	0.00	238,311.00
Purchased Services	300	3,093,353.00	0.00	0.00	0.00	0.00	0.00	0.00	3,093,353.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	8,303.00	0.00	0.00	0.00	0.00	0.00	0.00	8,303.00
Capital Outlay	600	2,550.00	0.00	0.00	0.00	0.00	0.00	0.00	2,550.00
Other	700	46,927,315.00	3,009,226.00	0.00	0.00	0.00	0.00	0.00	49,936,541.00
Depreciation and Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		50,804,811.00	3,299,191.00	0.00	0.00	0.00	0.00	0.00	54,104,002.00
Operating Income (Loss)		(6,741,781.00)	745,629.00	0.00	0.00	0.00	0.00	0.00	(5,996,152.00)
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase (Decrease) in Fair Value of Investments	3433	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 (Function 9900)	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous (Function 9900)	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets (Function 9900)	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		(6,741,781.00)	745,629.00	0.00	0.00	0.00	0.00	0.00	(5,996,152.00)
TRANSFERS and CHANGES IN NET POSITION									
<i>Transfers In:</i>									
From General Fund	3610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Debt Service Funds	3620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Capital Projects Funds	3630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Special Revenue Funds	3640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interfund	3650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Permanent Funds	3660	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Enterprise Funds	3690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
To Debt Service Funds	920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
To Capital Projects Funds	930	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
To Special Revenue Funds	940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interfund	950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
To Permanent Funds	960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
To Enterprise Funds	990	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Position		(6,741,781.00)	745,629.00	0.00	0.00	0.00	0.00	0.00	(5,996,152.00)
Net Position, July 1, 2019	2880	21,356,695.00	2,985,912.00	0.00	0.00	0.00	0.00	0.00	24,342,607.00
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, 2020	2780	14,614,914.00	3,731,541.00	0.00	0.00	0.00	0.00	0.00	18,346,455.00

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS, LIABILITIES AND FIDUCIARY NET POSITION
SCHOOL INTERNAL FUNDS
June 30, 2020

Exhibit K-10
FDOE Page 15
Fund 891

ASSETS	Account Number	Beginning Balance July 1, 2019	Additions	Deductions	Ending Balance June 30, 2020
Cash	1110	4,731,947.00	8,207,555.00	8,320,598.00	4,618,904.00
Investments	1160	3,407,385.00	56,112.00	471,689.00	2,991,808.00
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 Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Total Assets		8,139,332.00	8,263,667.00	8,792,287.00	7,610,712.00
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	8,139,332.00	8,263,667.00	8,792,287.00	7,610,712.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		8,139,332.00	8,263,667.00	8,792,287.00	7,610,712.00
NET POSITION					
Restricted for:					
Other purposes		0.00			0.00
Individuals, organizations and other governments		0.00			0.00
Total Net Position	2785	0.00			0.00

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
SCHEDULE OF LONG-TERM LIABILITIES
June 30, 2020

Exhibit K-11
FDOE Page 16
Fund 601

	Account Number	Governmental Activities Total Balance [1] June 30, 2020	Business-Type Activities Total Balance [1] June 30, 2020	Total	Governmental Activities - Debt Principal Payments 2019-20	Governmental Activities - Principal Due Within One Year 2020-21	Governmental Activities - Debt Interest Payments 2019-20	Governmental Activities - Interest Due Within One Year 2020-21
Notes Payable	2310		0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Leases	2315	1,050,287.00	0.00	1,050,287.00	526,506.00	504,099.00	74,035.00	50,183.00
Bonds Payable								
SBE/COBI Bonds Payable	2321	3,000,491.00	0.00	3,000,491.00	457,000.00	373,000.00	144,223.00	122,797.00
District Bonds Payable	2322		0.00	0.00	0.00	0.00	0.00	0.00
Special Act Bonds Payable	2323		0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicle License Revenue Bonds Payable	2324		0.00	0.00	0.00	0.00	0.00	0.00
Sales Surtax Bonds Payable	2326	133,229,376.00	0.00	133,229,376.00	6,465,000.00	6,725,000.00	6,084,550.00	5,787,125.00
Total Bonds Payable	2320	136,229,867.00	0.00	136,229,867.00	6,922,000.00	7,098,000.00	6,228,773.00	5,909,922.00
Liability for Compensated Absences	2330	34,677,143.00	0.00	34,677,143.00				
Lease-Purchase Agreements Payable								
Certificates of Participation (COPS) Payable	2341	110,560,005.00	0.00	110,560,005.00	12,270,000.00	12,665,000.00	4,133,642.00	3,736,499.00
Qualified Zone Academy Bonds (QZAB) Payable	2342	1,327,454.00	0.00	1,327,454.00	0.00	0.00	0.00	0.00
Qualified School Construction Bonds (QSCB) Payable	2343	19,920,000.00	0.00	19,920,000.00	0.00	0.00	0.00	0.00
Build America Bonds (BAB) Payable	2344		0.00	0.00	0.00	0.00	0.00	0.00
Other Lease-Purchase Agreements Payable	2349		0.00	0.00	0.00	0.00	0.00	0.00
Total Lease-Purchase Agreements Payable	2340	131,807,459.00	0.00	131,807,459.00	12,270,000.00	12,665,000.00	4,133,642.00	3,736,499.00
Estimated Liability for Long-Term Claims	2350	8,671,365.00	0.00	8,671,365.00				
Net Other Postemployment Benefits Obligation	2360	11,416,457.00	0.00	11,416,457.00				
Net Pension Liability	2365	278,088,730.00	0.00	278,088,730.00				
Estimated PECO Advance Payable	2370			0.00				
Other Long-Term Liabilities	2380	73,682.00	0.00	73,682.00				
Derivative Instrument	2390		0.00	0.00				
Total Long-term Liabilities		602,014,990.00	0.00	602,014,990.00	19,718,506.00	20,267,099.00	10,436,450.00	9,696,604.00

[1] Report carrying amount of total liability due within one year and due after one year on June 30, 2020, including discounts and premiums.

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
SCHEDULE OF CATEGORICAL PROGRAMS
REPORT OF EXPENDITURES AND AVAILABLE FUNDS
For the Fiscal Year Ended June 30, 2020

Exhibit K-12
FDOE Page 17

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2019	Returned To FDOE	Revenues 2019-20	Expenditures 2019-20	Flexibility [1] 2019-20	Unexpended June 30, 2020
Class Size Reduction Operating Funds (3355)	94740	0.00	0.00	53,427,335.00	53,427,335.00	0.00	0.00
Excellent Teaching Program (3363)	90570	0.00	0.00		0.00		0.00
Florida Digital Classrooms (FEFP Earmark)	98250	407,850.00	0.00	282,907.00	260,086.00	417,478.00	13,193.00
Florida School Recognition Funds (3361)	92040	128,801.00	0.00	2,193,119.00	2,157,104.00		164,816.00
Instructional Materials (FEFP Earmark) [2]	90880	2,311,852.00	0.00	3,838,757.00	4,518,824.00	1,628,823.00	2,962.00
Library Media (FEFP Earmark) [2]	90881	243,107.00	0.00	217,191.00	164,893.00	207,275.00	88,130.00
Mental Health Assistance (FEFP Earmark)	90280	16,094.00	0.00	1,286,075.00	1,302,169.00		0.00
Preschool Projects (3372)	97950	0.00	0.00	0.00	0.00		0.00
Research-Based Reading Instruction (FEFP Earmark) [3]	90800	192,932.00	0.00	2,157,039.00	1,599,723.00	750,248.00	0.00
Safe Schools (FEFP Earmark) [4]	90803	21,958.00	0.00	3,006,665.00	3,028,623.00		0.00
Student Transportation (FEFP Earmark)	90830	0.00	0.00	7,045,748.00	7,045,748.00	0.00	0.00
Supplemental Academic Instruction (FEFP Earmark) [3]	91280	408,629.00	0.00	12,457,816.00	12,527,660.00	337,149.00	1,636.00
Teachers Classroom Supply Assistance (FEFP Earmark)	97580	101,155.00	0.00	945,416.00	958,794.00		87,777.00
Voluntary Prekindergarten - School Year Program (3371)	96440	0.00	0.00	2,134,504.00	2,134,504.00		0.00
Voluntary Prekindergarten - Summer Program (3371)	96441	0.00	0.00	0.00	0.00		0.00

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

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

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

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

**DISTRICT SCHOOL BOARD OF MANATEE COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES**

For the Fiscal Year Ended June 30, 2020

Exhibit K-13

FDOE Page 18

	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Total
UTILITIES AND ENERGY SERVICES EXPENDITURES:					
Public Utility Services Other than Energy - All Functions	380	1,949,291.00	7,808.00	0.00	1,957,099.00
Public Utility Services Other than Energy - <i>Functions 7900 & 8100</i>	380	1,949,291.00		0.00	1,949,291.00
Natural Gas - All Functions	411	923,288.00	82,172.00	0.00	1,005,460.00
Natural Gas - <i>Functions 7900 & 8100</i>	411	923,288.00		0.00	923,288.00
Bottled Gas - All Functions	421	115.00	0.00	0.00	115.00
Bottled Gas - <i>Functions 7900 & 8100</i>	421	115.00		0.00	115.00
Electricity - All Functions	430	10,648,575.00	441,390.00	0.00	11,089,965.00
Electricity - <i>Functions 7900 & 8100</i>	430	10,648,575.00		0.00	10,648,575.00
Heating Oil - All Functions	440	0.00	0.00	0.00	0.00
Heating Oil - <i>Functions 7900 & 8100</i>	440	0.00		0.00	0.00
Gasoline - All Functions	450	197,343.00	0.00	0.00	197,343.00
Gasoline - <i>Functions 7900 & 8100</i>	450	197,343.00		0.00	197,343.00
Diesel Fuel - All Functions	460	855,881.00	0.00	0.00	855,881.00
Diesel Fuel - <i>Functions 7900 & 8100</i>	460	42,109.00		0.00	42,109.00
Other Energy Services - All Functions	490	0.00	0.00	0.00	0.00
Other Energy Services - <i>Functions 7900 & 8100</i>	490	0.00		0.00	0.00
Subtotal - Functions 7900 & 8100		13,760,721.00	0.00	0.00	13,760,721.00
Total - All Functions		14,574,493.00	531,370.00	0.00	15,105,863.00
ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION: (Function 7800 only)					
Compressed Natural Gas	412	0.00		0.00	0.00
Liquefied Petroleum Gas	422	0.00		0.00	0.00
Gasoline	450	0.00		0.00	0.00
Diesel Fuel	460	813,772.00		0.00	813,772.00
Oil and Grease	540	10,797.00		0.00	10,797.00
Total		824,569.00		0.00	824,569.00

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Capital Projects Funds 3XX	Total
EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:					
Buses	651	0.00	0.00	2,206,980.00	2,206,980.00

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
For the Fiscal Year Ended June 30, 2020

Exhibit K-13
FDOE Page 19

TECHNOLOGY-RELATED SUPPLIES AND PURCHASED SERVICES	Subobject	General Fund 100	Special Revenue Funds 4XX	Capital Projects Funds 3XX	Total
<i>Noncapitalized Expenditures:</i>					
Technology-Related Professional and Technical Services	319	920,758.00	-		920,758.00
Technology-Related Repairs and Maintenance	359	-	-		0.00
Technology-Related Rentals	369	130,696.00	513,212.00		643,908.00
Telephone and Other Data Communication Services	379	394,740.00	3,171.00		397,911.00
Other Technology-Related Purchased Services	399	300.00	-		300.00
Technology-Related Materials and Supplies	5X9	148,954.00	148,540.00		297,494.00
Technology-Related Library Books	619	-	-	-	0.00
Noncapitalized Computer Hardware	644	1,104,344.00	691,170.00	2,413,768.00	4,209,282.00
Technology-Related Noncapitalized Fixtures and Equipment	649	171,397.00	46,448.00	358,101.00	575,946.00
Noncapitalized Software	692	96,469.00	19,217.00	22,408.00	138,094.00
Miscellaneous Technology-Related	799	-	-		0.00
Total		2,967,658.00	1,421,758.00	2,794,277.00	7,183,693.00

TECHNOLOGY-RELATED EQUIPMENT, COMPUTER HARDWARE AND SOFTWARE*	Subobject	General Fund 100	Special Revenue Funds 4XX	Capital Projects Funds 3XX	Total
<i>Capitalized Expenditures:</i>					
Capitalized Computer Hardware and Technology-Related Infrastructure	643	633,122.00	35,380.00	1,508,900.00	2,177,402.00
Technology-Related Capitalized Fixtures and Equipment	648	581,736.00	83,068.00	603,907.00	1,268,711.00
Capitalized Software	691	37,035.00	8,030.00	195,745.00	240,810.00
Total		1,251,893.00	126,478.00	2,308,552.00	3,686,923.00

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

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
For the Fiscal Year Ended June 30, 2020

Exhibit K-13
FDOE Page 20

	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Total
SUBAWARDS FOR INDIRECT COST RATE:					
<i>Professional and Technical Services:</i>					
Subawards Under Subagreements - First \$25,000	311	0.00	0.00	0.00	0.00
Subawards Under Subagreements - In Excess of \$25,000	312	51,548.00	0.00	0.00	51,548.00
<i>Other Purchased Services:</i>					
Subawards Under Subagreements - First \$25,000	391	0.00	0.00	0.00	0.00
Subawards Under Subagreements - In Excess of \$25,000	392	0.00	0.00	0.00	0.00

	Subobject	Special Revenue Food Services 410
FOOD SERVICE SUPPLIES SUBOBJECT		
Supplies	510	895,633.00
Food	570	11,815,112.00
Donated Foods	580	1,654,947.00

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Total
Teacher Salaries				
Basic Programs 101, 102 and 103 (Function 5100)	120	120,481,444.00	1,329,752.00	121,811,196.00
Basic Programs 101, 102 and 103 (Function 5100)	140	225,578.00	0.00	225,578.00
Basic Programs 101, 102 and 103 (Function 5100)	750	1,502,596.00	8,529.00	1,511,125.00
Total Basic Program Salaries		122,209,618.00	1,338,281.00	123,547,899.00
Other Programs 130 (ESOL) (Function 5100)	120	1,299,067.00	408,536.00	1,707,603.00
Other Programs 130 (ESOL) (Function 5100)	140	0.00	0.00	0.00
Other Programs 130 (ESOL) (Function 5100)	750	7,467.00	0.00	7,467.00
Total Other Program Salaries		1,306,534.00	408,536.00	1,715,070.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	20,850,099.00	705,403.00	21,555,502.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140	4,180.00	0.00	4,180.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750	88,012.00	0.00	88,012.00
Total ESE Program Salaries		20,942,291.00	705,403.00	21,647,694.00
Career Program 300 (Function 5300)	120	9,262,073.00	0.00	9,262,073.00
Career Program 300 (Function 5300)	140	0.00	0.00	0.00
Career Program 300 (Function 5300)	750	216,458.00	70,373.00	286,831.00
Total Career Program Salaries		9,478,531.00	70,373.00	9,548,904.00
TOTAL		153,936,974.00	2,522,593.00	156,459,567.00

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Total
Textbooks (used for classroom instruction)				
Textbooks (Function 5000)	520	4,477,795.00	683,317.00	5,161,112.00

DISTRICT SCHOOL BOARD OF MANATEE COUNTY
CATEGORICAL FLEXIBLE SPENDING AND OTHER DATA COLLECTION
For the Fiscal Year Ended June 30, 2020

Exhibit K-13
FDOE Page 21

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES	Account Number	Student Transportation	Research-Based Reading Instruction	Instructional Materials & Library Media	Supplemental Academic Instruction	Subtotals
<i>I. Instruction:</i>						
Basic	5100	0.00	750,248.00	1,728,696.00	167,652.00	2,646,596.00
Exceptional	5200	0.00	0.00	107,402.00	169,497.00	276,899.00
Career Education	5300	0.00	0.00	0.00	0.00	0.00
Adult General	5400	0.00	0.00	0.00	0.00	0.00
Prekindergarten	5500	0.00	0.00		0.00	0.00
Other Instruction	5900	0.00	0.00	0.00	0.00	0.00
Subtotal - Flexible Spending Instructional Expenditures	5000	0.00	750,248.00	1,836,098.00	337,149.00	2,923,495.00
<i>II. School Safety:</i>		0.00	0.00	0.00	0.00	0.00
Total Flexible Spending Expenditures		0.00	750,248.00	1,836,098.00	337,149.00	2,923,495.00

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES - CONTINUED	Account Number	Class Size Reduction Operating	Florida Digital Classrooms	Federally-Connected Student Funds	Guaranteed Allocation	Totals
<i>I. Instruction:</i>						
Basic	5100	0.00	417,478.00	0.00	0.00	3,064,074.00
Exceptional	5200	0.00	0.00	0.00	0.00	276,899.00
Career Education	5300	0.00	0.00	0.00	0.00	0.00
Adult General	5400	0.00	0.00	0.00	0.00	0.00
Prekindergarten	5500	0.00	0.00	0.00	0.00	0.00
Other Instruction	5900	0.00	0.00	0.00	0.00	0.00
Subtotal - Flexible Spending Instructional Expenditures	5000	0.00	417,478.00	0.00	0.00	3,340,973.00
<i>II. School Safety:</i>		0.00	0.00	0.00	0.00	0.00
Total Flexible Spending Expenditures		0.00	417,478.00	0.00	0.00	3,340,973.00

DISTRIBUTIONS TO CHARTER SCHOOLS (Charter school information is used in federal reporting)	Fund Number	Direct Payment (FEFP) (Subobject 393)	Direct Payment (Non-FEFP) (Subobjects 394 & 794)	Charter School Local Capital Improvement (Subobject 793)	Amount Withheld for Administration	Payments and Services on Behalf of Charter Schools
<i>Expenditures:</i>						
General Fund	100	51,040,738.00	11,226,828.00		791,606.00	0.00
Special Revenue Funds - Food Services	410		0.00		0.00	0.00
Special Revenue Funds - Other Federal Programs	420		1,555,932.00		45,318.00	0.00
Capital Projects Funds	3XX			0.00	0.00	0.00
Total Charter School Distributions		51,040,738.00	12,782,760.00	0.00	836,924.00	0.00

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

MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting)	Unexpended June 30, 2019	Earnings 2019-20	Expenditures 2019-20	Unexpended June 30, 2020
Earnings, Expenditures and Carryforward Amounts:	0.00	2,231,335.00	2,231,335.00	0.00
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education			2,231,335.00	
School Nurses and Health Care Services			0.00	
Occupational Therapy, Physical Therapy and Other Therapy Services			0.00	
ESE Professional and Technical Services			0.00	
Gifted Student Education			0.00	
Staff Training and Curriculum Development			0.00	
Medicaid Administration and Billing Services			0.00	
Student Services			0.00	
Consultants			0.00	
Other			0.00	
Total Expenditures			2,231,335.00	

General Fund Balance Sheet Information (This information is used in state reporting)	Fund Number	Amount
<i>Balance Sheet Amount, June 30, 2020</i>		
Total Assets and Deferred Outflows of Resources	100	53,646,968.00
Total Liabilities and Deferred Inflows of Resources	100	24,628,249.00

VOLUNTARY PREKINDERGARTEN PROGRAM [1] GENERAL FUND EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Prekindergarten	5500	1,823,298.00	603,977.00	0.00	0.00	46,859.00	0.00	0.00	2,474,134.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	93,746.00	35,223.00	12,072.00	0.00	3,366.00	0.00	0.00	144,407.00
Instructional Staff Training Services	6400	8,819.00	1,622.00	0.00	0.00	0.00	0.00	0.00	10,441.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	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	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00	0.00	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
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710							0.00	0.00
Interest	720							0.00	0.00
Total Expenditures		1,925,863.00	640,822.00	12,072.00	0.00	50,225.00	0.00	0.00	2,628,982.00

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

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2020

Exhibit K-17
Page 25

Federal Grantor/Pass-Through Grantor/Program or Cluster	Federal CFDA Number	Pass - Through Entity Identifying Number	Passed Through to Subrecipients	Total Expenditures
Clustered				
Child Nutrition Cluster				
United States Department of Agriculture:				
Florida Department of Agriculture and Consumer Services:				
School Breakfast Program	10.553	19002	\$ -	\$ 3,895,048
National School Lunch Program	10.555	19001, 19003	-	12,604,021
Summer Food Service Program for Children	10.559	18006,18007, 19006, 19007	-	4,512,326
Total Child Nutrition Cluster			-	21,011,395
Student Financial Assistance Cluster				
United States Department of Education:				
Federal Supplemental Educational Opportunity Grants	84.007	N/A	-	22,712
Federal Work-Study Program	84.033	N/A	-	50,000
Federal Pell Grant Program	84.063	N/A	-	2,491,438
Total Student Financial Assistance Cluster			-	2,564,150
Special Education Cluster				
United States Department of Education:				
Special Education - Grants to States:				
Florida Department of Education	84.027	262, 263	215,638	9,746,930
Sarasota County District School Board	84.027	None	-	248,375
Putnam County District School Board	84.027	None	-	92,395
Total Special Education - Grants to States			215,638	10,087,700
Special Education - Preschool Grants				
Florida Department of Education	84.173	266, 267	-	155,224
Total Special Education Cluster			215,638	10,242,924
TANF Cluster				
United States Department of Health and Human Services:				
Early Learning Coalition of Manatee County:				
Temporary Assistance for Needy Families	93.558	EL319		6,573
Social Services Block Grant	93.667	EL319		21
Child Care Development Cluster				
United States Department of Health and Human Services:				
Early Learning Coalition of Manatee County:				
Child Care and Development Block Grant	93.575	EL319		15,136
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	93.596	EL319		8,218
Total Child Care Development Cluster				29,948
Not Clustered				
United States Department of Agriculture				
Florida Department of Health:				
Child and Adult Care Food Program	10.558	A4195	-	404,814
Florida Department of Agriculture and Consumer Services:				
Fresh Fruit and Vegetable Program	10.582	19004	-	357,647
Total United States Department of Agriculture			-	762,461
United States Department of Defense				
Army Junior Reserve Officers Training Corps	12.UNK	N/A	-	649,841
United States Department of Labor				
Florida Department of Education:				
National Farmworker Jobs Program	17.264	405	-	329,237

SCHOOL DISTRICT OF MANATEE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2020

Exhibit K-17
Page 25

Federal Grantor/Pass-Through Grantor/Program or Cluster	Federal CFDA Number	Pass - Through Entity Identifying Number	Passed Through to Subrecipients	Total Expenditures
United States Department of Education				
Florida Department of Education:				
Adult Education - Basic Grants to States	84.002	191, 193	-	513,072
Title I Grants to Local Educational Agencies	84.010	212, 223, 226	1,113,435	12,242,907
Migrant Education - State Grant Program	84.011	217	-	485,331
Career and Technical Education - Basic Grants to States	84.048	161	-	414,249
School Safety National Activities	84.184			96,560
Education for Homeless Children and Youth	84.196	127	-	119,831
Charter Schools	84.282	298	351,353	451,157
Twenty-First Century Community Learning Centers	84.287	244	52,562	525,460
English Language Acquisition State Grants	84.365	102	-	1,015,956
Supporting Effective Instruction State Grants	84.367	224	22,594	2,635,310
School Improvement Grants	84.377	126	-	607,936
Student Support & Academic Enrichment Program	84.424	241	65,720	1,087,424
Education Stabilization Fund	84.425			478,000
Disaster Recovery Assistance for Education:	84.938			
Immediate Aid to Restart School Operations	84.938A	105	1,225	114,907
Temporary Emergency Impact Aid for Displaced Students	84.938C	106	-	24,473
Total Disaster Recovery Assistance for Education	84.938		1,225	139,380
Total United States Department of Education			1,606,889	20,812,573
Department of Homeland Security:				
Passed through Florida Department of Community Affairs:				
Disaster Grants-PubAsst (Presidentially Declared Disasters) (Irma-MCG)	97.036	081-99081-00/4337DR-FL		1,140,189
Total Expenditures of Federal Awards			\$ 1,822,527	\$ 57,542,718

Notes:

- (1) **Basis of Presentation** - The Schedule of Expenditures of Federal Awards (Schedule) includes the Federal award activity of the Manatee County District School Board under programs of the Federal government for the year end June 30, 2020. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the District.
- (2) **Summary of Significant Account Policies** - Expenditures reported on the schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.
- (3) **Indirect Cost Rate** - The District has not elected to use the 10 percent de minimus cost rate allowed under the Uniform Guidance.
- (4) **Noncash Assistance: National School Lunch Program**. Includes \$1,672,814 of donated food received during the fiscal year. Donated foods are valued at fair value as determined at the time of donation.
- (5) The District incurred \$24,473 in expenditures for the Hurricane Education Recovery grant in the 2017-18 fiscal year.
- (6) The District received reimbursement from FEMA for prior year expenses for CFDA 97.036 in the amount of \$1,140,189.