

DUVAL COUNTY PUBLIC SCHOOLS

COMPREHENSIVE ANNUAL FINANCIAL REPORT



SCHOOL DISTRICT OF DUVAL COUNTY, FLORIDA

FOR THE FISCAL YEAR ENDED JUNE 30, 2014

Duval County Public Schools

Jacksonville, Florida

Comprehensive Annual Financial Report

For the
Fiscal Year
Ended June 30, 2014

Prepared by:
Business Services

Duval County Public Schools
Comprehensive Annual Financial Report
For the fiscal year ended June 30, 2014

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INTRODUCTORY SECTION



DUVAL COUNTY
PUBLIC SCHOOLS

Education is the movement from
darkness to light.

Allan Bloom



Dr. Nikolai P. Vitti
Superintendent

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January 22, 2015

Dear School Board Members and Citizens of Duval County:

We are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of Duval County Public Schools (“District”) for the fiscal year ended June 30, 2014. The CAFR serves as the District’s official annual financial report and is presented in accordance with the requirements of the Governmental Accounting Standards Board (GASB) and State Board of Education Rule 6A-1.001, Florida Administrative Code. The purpose of the CAFR is to report the financial position and the operations of the school system, including the blended component unit, and provide an overview of the discretely presented component units.

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

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

The Certified Public Accountant firm of Cherry Bekaert LLP has issued an unmodified opinion on the Duval County Public Schools’ basic financial statements for the fiscal year ended June 30, 2014. Their report is located at the front of the financial section of this report.

The CAFR is presented in four sections: an introductory section, financial section, statistical section, and other reports section. The introductory section includes this letter of transmittal, a list of principal officials, and the District’s organizational chart. The financial section includes the report of independent auditor on the District’s basic financial statements, Management’s Discussion and Analysis (MD&A) of the financial statements, the government-wide financial statements, fund financial statements, and other information. Information presented in the

statistical section includes selected financial and demographic data, generally presented on a multi-year basis. The other reports section includes other required schedules and disclosures, as well as related reports issued by Cherry Bekaert LLP.

This CAFR also contains the financial statements for all operations over which the School Board has oversight responsibility or is financially accountable. Potential component units were evaluated to determine whether they should be considered as part of the District's reporting entity. Based on established criteria, it was determined that 30 District-sponsored charter schools are component units of the District, requiring discrete presentation in the basic financial statements. One charter school is a component unit of Florida State College at Jacksonville and therefore is not presented in this CAFR. Charter school applications and contracts are approved and monitored by the District throughout the contract periods. Charter schools are funded by the State and Federal governments, and funds pass through the District for distribution to each charter school. Charter schools may also receive grants and donations that do not pass through the District's financial system. The District receives a majority of its operating funds through a State funding formula that is intended to equalize funding received from the State and local property tax between districts within the State. Charter schools operating through a contract with the District are provided with their proportionate share of these funds, based on the number of full-time equivalent students enrolled at the charter school. The Duval School Board Leasing Corporation is identified as a component unit requiring blended presentation in the basic financial statements. Additional information on this corporation is located on page 49 in the notes to the financial statements section.

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

PROFILE OF DUVAL COUNTY PUBLIC SCHOOLS

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



The District turned 150 years old in 2014. The first school taxing district was created by Jacksonville, South Jacksonville, and adjoining suburban areas in 1914. Duval County Public Schools (DCPS) is the 22nd largest school district in the United States, with 127,630 students

enrolled during the 2013-14 fiscal year, and encompasses the entirety of Duval County as its geographical boundaries. The student body reflects the racial diversity of the surrounding county with 44 percent African-American, 39 percent Caucasian, 9 percent Hispanic, 4 percent Asian, and 4 percent other or biracial students. The District offers a variety of programs to students in grades K-12, including general education, exceptional student education, vocational training, and providing magnet schools and dropout prevention programs. The District also works with the juvenile justice system in order to provide educational services to children who are incarcerated or in a rehabilitation facility. During the 2013-14 year, the District operated 190 schools, including 31 charter schools, 30 of which are reported as discretely presented component units. The other schools are composed of 104 elementary schools, 2 kindergarten through eighth grade (K-8) schools, 2 middle/senior high schools, 24 middle schools, 19 high schools, 3 alternative centers, 3 exceptional centers, and 2 virtual school. For the 2014-15 fiscal year, the District projects it will enroll 125,164 students.

Although charter schools receive public funds, they operate independently of public school districts. Each charter school has its own board of directors and administrators. Each of the charter schools operating during the 2013-14 school year within the District provided an alternative choice with a specific educational focus. However, State law requires that all charters be issued by the local School Board, and are under mandate that they receive no more than two consecutive “F” grades from the State Board of Education, based on the Florida Comprehensive Assessment Test (FCAT) or else become subject to closure.

The State Board of Education gave “A” grades to 40 District elementary, middle, and high schools. The District also had 22 elementary, middle, and high schools that received a “B” grade, for a total of 62 elementary, middle, and high schools that received an “A” or “B” grade. Overall, 24 elementary, middle, and high schools improved their grades. These grades are determined by both the percentage of students that meet high standards in math, writing, and science, as determined by their scores on the FCAT, and the percentage of students that had previously been in the lowest 25 percent of students that made gains on their FCAT scores. *U.S. News & World Report Magazine* included three District schools on its 2014 list of the top 500 high schools in the nation. The *U.S. News & World Report* ranking was based on a school’s performance on State proficiency tests, Advanced Placement (AP) or International Baccalaureate (IB) participation rates, and the number of students who took and passed at least one individual AP or IB subject test. Stanton was ranked at #12, Paxon at #86, and Darnell Cookman Middle/High at #225.

The District owns or controls 1,391 buildings, covering 3,600 acres around the County. The average age of the facilities is 54.4 years. In the last ten years, 4 elementary schools, 1 K-8, and 1 high school were built. The District continues to renovate and expand existing facilities.



The District was the second largest employer in the Jacksonville Metropolitan Statistical Area, with an average of 14,480 full and part-time individuals employed during the 2013-14 year. Out of this total, 8,218 were instructional personnel.

GENERAL DESCRIPTION AND LOCATION



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

The consolidated City covers over 841 square miles, which is the largest city by land area in the continental United States. The City is the 13th largest in the United States by population, with 882,964 people. Duval County is the 7th most populous county in Florida, with 4.5 percent of the State's total population.

Jacksonville's deep-water port is one of the largest in the United States with 3 cargo terminals and a cruise terminal. Nationally, it is ranked 1st in both vehicle exports and trade with Puerto Rico. This has helped Jacksonville to become the leading transportation and distribution hub in the State. Recent initiatives are helping to expand the port, including a newly rebuilt heavy lift cargo berth. Major products passing through the port include lumber, phosphate, paper and wood pulp, and automobiles. Although the City has a significant manufacturing industry, Jacksonville is also a major Southern center for trade, financial activities, and business services. The City is home to 2 major Naval bases, Naval Air Station Jacksonville and Naval Station Mayport.



As the City continues to grow, it has developed its arts and entertainment offerings for both the permanent population and a growing tourist industry. Jacksonville is home to the NFL's Jacksonville Jaguars and hosts the annual Florida/Georgia football rivalry. Many of the City's performing arts centers allow public school performances in order to increase the younger generation's appreciation of the arts. The Times-Union Center has been host to performances of Douglas Anderson School of the Art's annual Extravaganza. LaVilla School of the Arts has performed in multiple City locations, including a performance by its symphonic band at Jacksonville Zoo and Gardens. Other local venues have hosted LaVilla musicals geared towards children such as *Alice in Wonderland*.

Education is another major focus of the City with 89.1 percent of the population being high school graduates, as compared to 85.7 percent of the State population, and 27.4 percent with a bachelor's degree or higher, as compared to 26.1 percent of the State population. Some of the higher-level educational facilities in the city include the University of North Florida, Florida State College at Jacksonville, Jacksonville University, Everest College, Edward Waters College, Florida Coastal School of Law, and ITT Technical Institute. In addition, museums such as the Museum of Science and History, Jacksonville Museum of Modern Art, and the Cummer Museum of Art and Gardens add to the City's educational experiences.



Because education is a top priority of the City, its Education Commissioner's Office serves as a bridge between City Hall and the District with a mission to increase graduation rates and better prepare Jacksonville's youths for the 21st century job market. The Office provides support to the District through fundraising, creating public-private partnerships, advocating for education throughout the City, and rallying community support. Some of the City's educational initiatives include Mayor's Mentors, Wi\$eMoney Week, College Student Aid Workshops, Learn2Earn, and Jacksonville Goes to College Week.

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

ECONOMIC CONDITIONS AND OUTLOOK OF LOCAL ECONOMY

State Economy

The State is rebounding with increases in both the housing market and tourism. Statewide home sales prices have increased 5.2 percent over the past year. Single family homes building permits have increased 0.7 percent statewide. The recent recession had caused high unemployment rates in Florida, and a full economic recovery continues to depend on increasing employment. As of June 2014, the unemployment rate was 6.3 percent, which is down 1.1 percentage points from the prior year. Recovery from the severe recession is expected to be slow; however, the construction industry is improving as well as other industries such as retail which are expected to grow.

Local Economy

Like the State economy, the local economy in Jacksonville is rebounding. New housing permits have increased 13.8 percent over the previous year; however levels are still significantly lower than housing starts from several years ago. The sale of existing homes has increased by 6.7 percent. There is more housing than needed, and the region remains affordable which has helped to attract new businesses and population to the area.

Although, the State and local economies are growing, Florida has the highest foreclosure rate in the nation (0.2 percent). Among U.S. metropolitan area foreclosure rates, 9 of the top 10 highest foreclosure rates are in Florida with Jacksonville having the 9th highest rate.

Population Growth

Duval County has seen a slight population increase over the past two years; however, the State's overall population has increased at a significantly greater rate. Florida is expected to break the 20 million resident mark by 2016, which would make it the 3rd most populous state.

Duval County is currently the 7th most populous county in the State, with 4.5 percent of the State's population. There was an increase in population from 876,075 in 2013 to an estimated 882,964 in 2014. Duval County is expected to have an estimated population increase of 4.6 percent from 2015 to 2020. This is lower than the State's estimated population increase of 7.0 percent for the same time period. The District is forecasting a decrease in student enrollment of 2,466 students to 125,164 students in the 2014-15 fiscal year.

Employment

The City has worked to attract new businesses to the area and unemployment has decreased to 6.6 percent. Unemployment remains high and there was a decrease in median household income of \$1,058 to \$48,906. However, this compares favorably to the State's median household income of \$47,309.

Companies from manufacturing to banking to staffing have planned expansions into Jacksonville, with the expectation of creating hundreds of new jobs for the metro area. GE Oil and Gas has plans for a 500 employee manufacturing plant in Jacksonville. Deutsche Bank expects to add an additional 200 jobs to its Jacksonville operations and Adecco Group North America plans to move its corporate headquarters to Jacksonville bringing 185 high-wage jobs. In addition, Sunshine Health is expanding in Jacksonville and adding 125 positions. Incentive programs have been developed to keep Jacksonville competitive for new companies, and the United States Department of Commerce's designation of Jacksonville as a Foreign Trade Zone will continue to assist existing businesses and attract new business. This is critical to the school system because decreases in property values have transitioned into significant impacts on local revenue. By stimulating the economy with well-paying jobs, the corresponding increase in sales tax revenue as people spend money will help offset the lost revenue from decreasing property values.

MAJOR INITIATIVES

District Goals

The District adopted a new strategic plan on April 2, 2013, aligning all of its strategic goals around the vision and mission of the District. The District's vision statement is:

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

The District's mission is:

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

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

➤ *Excellence.*

We expect the highest standards throughout our organization from the School Board and Superintendent to the student.

- *Integrity.*
We foster positive relationships based on mutual respect, transparency, honesty, and the consistent demonstration of actions.
- *Innovation.*
We create dynamic systems and processes that solve problems and overcome challenges.
- *Equity.*
We promote an environment that ensures equal opportunity, honors differences, and values diversity.
- *Collaboration.*
We are a community of individuals who share a collective responsibility to achieve our common mission.

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

- *Develop Great Educators and Leaders.*
Strategies –
 - Provide teachers and students with the tools and resources necessary to meet the demands of the Common Core Standards and students' individual needs.
 - Recruit, employ, and retain high quality, diverse teachers, instructional leaders, and staff.
 - Provide ongoing professional learning and support to develop all teachers, instructional leaders, and staff.
- *Engage Parents, Caregivers, and Community.*
Strategies –
 - Establish and sustain a culture that is collaborative, transparent, and child-centric.
 - Create a welcoming, respectful, and responsive environment for all stakeholders that leads to open lines of communication.
 - Expand partnerships and ensure alignment between district strategic plan and community, government, non-profit, and business initiatives.
- *Ensure Effective, Equitable, and Efficient Use of Resources.*
Strategies –
 - Ensure the use of district funds is transparent, strategic, and aligned.
 - Distribute district-wide programs and resources in an equitable manner.
 - Deploy information technology that supports the academic needs of all students, teachers, and staff.

➤ *Develop the Whole Child.*

Strategies –

- Facilitate and align effective academic, health, and social-emotional services for students based on needs.
- Address the needs of all students with multiple opportunities for enrichment.
- Encourage positive behavior, respect towards others, and ensure safe environments throughout the school district.

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



FINANCIAL INFORMATION

Long-term Financial Planning

Duval County Public Schools continues to carefully manage its financial resources. Maintaining adequate fund balances, solid debt ratings, and fiscal restraint are critical success factors in this endeavor. In terms of State and local funding, the District ranks near the top of all school districts in Florida (38th out of 67 districts).

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

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

Budgetary Controls

The District maintains comprehensive budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of all governmental fund types are included in the annual appropriated budget. Long-term financial plans are adopted for the Capital Projects Funds. Budgetary control is maintained for individual accounts or groups of accounts within each school or department through the use of an encumbrance accounting system. The process uses a test for availability of funds that precludes any requisition from becoming a purchase order, if the account or account group would be overspent. Encumbrances are reappropriated as part of the following year's budget.

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

Internal Controls

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

Independent Audit

The Certified Public Accountant firm of Cherry Bekaert LLP performed the audit for the fiscal year ended June 30, 2014. The audit was conducted under United States' Generally Accepted Auditing Standards (GAAS), and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Cherry Bekaert LLP's report on the basic financial statements is included in the financial section of this report.

OTHER INFORMATION

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting and the Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting to Duval County Public Schools for its CAFR for the fiscal year ended June 30, 2013. This was the 13th consecutive year the District achieved these prestigious awards. To be awarded the Certificate of Achievement and the Certificate of Excellence in Financial Reporting, a government entity must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both GAAP and applicable legal requirements.

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

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

Acknowledgments

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

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

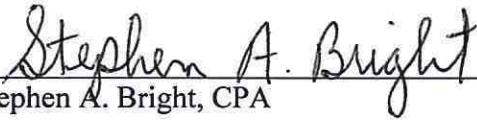
Respectfully submitted,



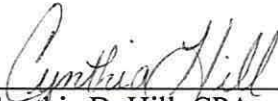
Nikolai P. Vitti, Ed.D.
Superintendent of Duval County Public Schools



LaTrell Edwards
Chief Financial Officer



Stephen A. Bright, CPA
Executive Director, Business Services



Cynthia D. Hill, CPA
Executive Director, Business Services

BOARD MEMBERS

Non-Partisan – Elected



Ms. Becki Couch, Chairman

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

The Honorable Becki Couch is the current Chairman of the Duval County School Board. She was elected to the Duval County School Board to represent District 6 in August 2010, and was recently re-elected to her seat in August 2014. Ms. Couch is a native of Jacksonville and a graduate of First Coast High School. She holds a Bachelor's degree in Health Science from the University of North Florida. She left the position of Patient Services Manager for St. Luke's Hospital to begin teaching at Baldwin Middle Senior High School, where she taught for ten years. In 2009 she was selected as Baldwin's Teacher of the Year and was a semifinalist for the 2009 Duval County Teacher of the Year. In 2007, Mrs. Couch was also awarded the Jacksonville's Character Counts Character Builder award. Her community involvement includes co-chair and team captain for the American Cancer Society's Relay for Life, member of the West Jacksonville Civic Association, member of the Chaffee Trail PTA, co-chair for the 2010 Duval County Teacher of the Year selection committee, and the DAILY Junior Achievement initiative. Becki has served on the Board of Directors of the Jacksonville Chamber of Commerce and Jacksonville Public Education Fund. She is currently serving on the board of the Schultz Center for Teaching & Leadership and as Treasurer of the Florida School Boards Association. She has been actively engaged in lobbying for education through her service as the 2012 Chair of the Advocacy Subcommittee for Florida School Boards Association, the 2013 Chair of the North East Florida School Board Coalition, and as the Chair of the Florida School Boards Association Legislative Committee. Ms. Couch has received the Certified Board Member Distinction for 96 points of professional development with awareness in key areas such as, boardsmanship, school finance, state/federal legislation, school law, and policymaking/policy oversight. She and her husband, James, have two children who attend Duval County Public Schools.



Ms. Cheryl Grymes, Vice-Chairman

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

The Honorable Cheryl Grymes is Vice-Chairman of the Duval County School Board, and a Jacksonville native who is passionate about our community and public education. For more than 25 years, she has been involved in public schools from many perspectives and believes

significant change and reform are needed to assure a quality education for all students. Ms. Grymes is a graduate of Wolfson High School and received a bachelor's degree in communications from the University of North Florida and an executive nonprofit management certificate from Georgetown University. She became involved in the public school system as the mother of four daughters who graduated from public schools. She served as the district's PTA president and was elected to the School Board in 1992 for two terms, where she served as chairman and vice-chairman. As the executive director of the Alliance for World Class Education, she worked with top-level business executives to assist with developing leaders and improving efficiency within the business operations of the district. Ms. Grymes also helped transition the Alliance into the Jacksonville Public Education Fund. Currently, she is the vice president of development for Big Brothers Big Sisters of Northeast Florida, an organization that places caring adult mentors in the lives of children facing adversity. Over the past years, Ms. Grymes has served on numerous boards and commissions. Her current volunteer activities include serving on the Jacksonville Chamber Education & Workforce Development Committee and the Education Practices Commission. She serves as a community coach through the Nonprofit Center and provides mentoring and resources to nonprofits within the community. Her favorite volunteer activity is being with her little sister through Big Brothers Big Sisters. She lives with her husband Warren, and they have four daughters, two sons and two grandsons.



Mr. Jason Fischer

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

The Honorable Jason Fischer is a Jacksonville native who is passionate about the helping the community. He is a businessman, an engineer, and a dedicated public servant. After graduating from the University of North Florida with a Bachelor of Science in Electrical Engineering, Mr. Fischer went to work at Florida Power & Light (FPL) where he honed his engineering and management skills. In 2006, he left FPL to become a civilian engineer with the United States Navy where he would spend the next five years supporting the global war on terrorism (GWOT). As an engineer for the Naval Facilities Engineering Command he was responsible for energy policy and utility infrastructure at several Navy bases in the Southeast. In 2010, he was recognized by his peers at the Association of Energy Engineers for his important work and earned the distinction "Legend in Energy." In 2011, Jason transitioned his career back into the private sector and went to work for CSX, one of the country's largest transportation companies. At CSX Mr. Fischer was responsible for successful negotiations of energy and utility contracts in over 20 states. Jason currently works for URETEK Holdings and is in charge of their business development in the Jacksonville, Florida, metropolitan area. Jason believes in being an active and responsible citizen. He is a member of the Mandarin Rotary, and a member of an FBI task force on security. Also, he formerly served on the Board of Directors of Society of American Military Engineers. In 2012, he became the youngest person ever elected to the Duval County School Board. He and his wife, along with their young son, reside in the Mandarin area.



Dr. Constance S. Hall

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

The Honorable Constance S. Hall, PhD is a lifelong educator with more than three decades of service to the Duval County School System and she was elected to the Duval County School Board for District 5 on August 14, 2012. She is a native of Jacksonville, Florida and attended the local public schools. Her education continued to include a B.A. degree from St. Augustine's College, Raleigh North Carolina, a M.S. degree from Nova Southeastern University and her Ph.D. from Florida A&M University. She has worked across the Pre K-12 system as a teacher, principal, and district administrator. Dr. Hall served as principal at four schools – two elementary and two middle schools. Upon retirement from the school system she served as Campus College Chair of Education for the University of Phoenix North Florida Campus and mentored doctoral students at Capella University. She presently holds Lifetime membership with the National Alliance of Black School Educators (NABSE), the Florida PTA and the NAACP. She currently serves on the City of Jacksonville Public Service Grant Council. She is also a graduate of Leadership Jacksonville and an EVE Award Finalist in Education. Dr. Hall's tenure and deep knowledge of the Jacksonville community led her to identify pockets of success across the district. Her interest remains in developing the cultural norms and processes that will allow success to grow, and provide every student with real opportunities for accelerated achievement.



Mr. Fred "Fel" Lee

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

The Honorable Fred "Fel" Lee represents District 2 and served as board Chairman in 2012-2013. He is a native of Jacksonville and graduated from Terry Parker High School before going on to get a Bachelor of Science Degree in engineering at the University of Florida. As an engineer and executive, he brings a diverse management background from Fortune 500 companies such as AOL/Time Warner, Seagram Company, and CSX Corporation. In addition, he is a market investor and has been a small business owner. Prior to his election to the School Board, he served as a Councilman and Vice Mayor for the City of Neptune Beach. His past community involvement includes the American Heart Association's Greater Southeast Affiliate Board of Directors and Chairman of First Coast Community Board. He is currently an active member of the Rotary Club of Jacksonville – Oceanside and is a Rotary Benefactor and six-time Paul Harris Fellow. At the University of North

Florida he serves on the Dean's Education Advisory Council of the College of Education & Human Services and on the Board of External Advisors for the Center for Urban Education and Policy. Fel is currently serving as the board liaison for the Florida High School Athletic Association. He is a graduate of Leadership Jacksonville. Fel and his wife, Karen, and their four children have all attended Duval County Public Schools.



Ms. Ashley Smith Juarez

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

The Honorable Ashley Smith Juarez is an educator, a champion for students and a Jacksonville native devoted to her city. She understands that quality public education is essential to individuals and communities reaching their potential. Ms. Smith Juarez graduated with honors from Vanderbilt University with a bachelor's degree in secondary education and history. She serves as the Northeast Florida Regional Director for the Clinton Foundation's Health Matters Initiative (CHMI), promoting cross-sector collaboration for a healthier community. Prior to CHMI she served as the executive director of the Chartrand Foundation a family foundation committed to excellence in Early Childhood through grade 12 public education. She has served as a teacher and coach in public and independent schools and has worked in dropout prevention serving students in 13 Duval County schools. Throughout her career, Ms. Smith Juarez has partnered with parents, guidance counselors, teachers, principals, mentors and struggling students to bring about long-term success. She is a three-time recipient of the duPont Excellence in Teaching Award. In addition, Ms. Smith Juarez currently serves as the Vice President of the Family Support Services Board of Directors, a trustee at The Emily Balz Smith Foundation, a member of The Women's Giving Alliance Steering Committee and as a member of the WCJT Board of Trustees. She lives in the San Marco area with her husband Alex, a local business owner, and her dog Sam.



Ms. Paula D. Wright

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

The Honorable Paula D. Wright represents District 4 and was elected to the Duval County School Board in August 2010, and was recently re-elected to her seat in August 2014. A Jacksonville native, Paula graduated from Edward H. White High School and Jacksonville University where she earned a Bachelors of Arts degree in English. Paula brings a rich and diverse background having experience as a manager in the corporate world, newspaper publisher, radio talk show hostess, athletic coach, and an educator in both post-

secondary and public school education. Most recently, she was employed as an administrator in the High School Acceleration Programs Office in Duval County, where she transitioned from teaching 8th grade Language Arts and Reading, served as a school-based Reading Coach, and head coach of the girls' basketball and swimming teams, all at Northwestern Middle School. She also served as a District Literacy Coach and a Specialist in the Academic Services Department. Paula, as an adjunct, taught remedial English at two local colleges, Florida State Community College (then Florida Community College at Jacksonville) and Edward Waters College for more than ten years. As a committed educator, Paula throughout her adult life has dedicated time to mentoring students, serving as an active PTA member at multiple schools, and being involved in the community. Paula is an experienced educator, a motivational speaker, and a member of the PTA of several schools. Publishing The Jacksonville Chronicle Newspaper and hosting ViewPoint with The Honorable Paula D. Wright, a live radio talk show, afforded Paula the opportunity to not only inform citizens of important issues impacting their lives, but to keep her finger on the pulse of the community. Paula is an active member of St. Matthew Baptist Church, and she has served in many capacities including on the Springfield Preservation, and Restoration Board, the TRUE Commission, the Duval County Desegregation Committee, Junior Achievement, NAACP Education Committee, as well as other community organizations.

PRINCIPAL OFFICIALS

Appointed

Nikolai P. Vitti, Ed.D

Superintendent of Schools



Dr. Nikolai P. Vitti is Superintendent of Duval County Public Schools (DCPS), the nation's 22nd largest school district, serving over 127,000 students through a 1.7 billion dollar budget. He started his tenure in November, 2012 with an ambitious 100 Day plan that included numerous community engagement activities such as town hall meetings and sessions with employees, parents, students, the business community, education non-profits, the faith based community, and the media. He inspired the Jacksonville community to recommit to public education and, with the School Board, used the engagement process to develop a new Strategic Plan that focused on four central goals: 1) Developing great educators and leaders 2) Ensuring equitable and efficient use of resources 3) Engaging parents, caregivers, and the community 4) Developing the whole child.

Using the new Strategic Plan as a guidepost, a School Allocation Plan was developed that equally distributed resources across more than 160 schools and completed a reorganization of the District Office shifting resources to schools, including the expansion of music and art programs at each elementary and middle school. The 2013-14 school year also brought about new and innovative programs such as overage centers to assist students who are more than two years out of their age cohort and the GRASP Academy focusing on dyslexic students as well as an expansion to four-year old VPK programs. Reading Coaches were placed in all schools and math coaches were allocated to lower performing schools. Successful legislative lobbying led to a hybrid high school diploma that aligns to the District's goal of preparing students for college and the workforce. Career Academies, culminating in Advanced Placement, Industry Certification Exams, and Dual Enrollment Courses have been expanded and internship opportunities have been increased. This was made possible through the expansion of the secondary schedule to incorporate eight periods in all middle and high schools to offer additional elective classes to all students. A revamped curriculum and assessment team developed new Curriculum Guides for all courses along with assessments directly aligned to the Guides and tied to the New Florida Standards. This was completed with teachers. A Teacher and Coach Academy were offered to build the bench of future leaders as well as to train teachers on inquiry based instruction rather than teaching to the test. Blended learning was incorporated for students in elementary school as well as secondary students who were below grade level in reading and math. An agreement was made with the Teachers Union implementing Common Planning in all secondary schools which allows for job embedded professional development as well as the opportunity to share best practices. Another

major initiative was the creation of the Parent Academy, which offers courses throughout the county to assist parents to advocate for their children academically, become better parents, and build personal and job skills. A successful marketing campaign was developed to rebrand the district and increase enrollment. During the 2013-14 school year, Dr. Vitti also led the district through its first districtwide Accreditation process with exceptional feedback on multiple areas of work, including professional development and strategic planning.

The 2014-15 school year started with the implementation of the Quality Education for All (QEA) initiative. Dr. Vitti worked with the city's leading educational philanthropists to raise over \$40 million dollars to focus on human capital in the district's historically lowest-performing schools within the Ribault, Raines, and Jackson feeder patterns. The QEA initiatives include a \$20,000 performance incentive to retain and recruit the highest performing principals and teachers to the lowest-performing schools; the development of a Teacher Residency Program focusing on developing STEM secondary teachers; continued support for Teach for America; and a leadership development program for future school based administrators through Columbia University in New York.

The new school year also brought two new middle schools. Eugene Butler Middle was converted to the district's first single gender school and Stillwell Middle School became the district's first military leadership magnet school. Choice or themes programs were expanded to each school throughout the district leading to 41% percent of students in the district using a choice option. Dramatic expansion in the use of technology has witnessed the acquisition of nearly \$80 million in federal bonds to develop the infrastructure for full wireless access in all schools within three years and the deployment of one to one devices.

During his first two years, significant academic strides were made in the areas of college and career readiness, including:

- Infusing a college going culture at all secondary schools through an emphasis on accelerated courses leading to a 4.4 percentage point increase in the graduation rate from 67.7% to 72.1%, a 4.0 percentage point increase in the at-risk graduation rate from 43.62% to 47.53%, an 8 percentage point increase in reading readiness from 72% to 80%, and a 6 percentage point increase in math readiness from 54% to 60%.
- Expanded Accelerated Programs in Advanced Placement (AP) and Dual Enrollment (DE) resulting in the largest single year increase in AP performance in the history of the district and an increase of 41% in DE courses completed including the creation of the first High School through College Direct to Work Pipeline Early College Program and a new partnership with Embry Riddle Aeronautical University.
- Redesigned and aligned Career and Technical Education including over thirty career academies and increasing the number of students earning Industry Certification by 260% since 2012 from 441 students to 1,586 students

Particular pride is taken with Dr. Vitti's success in narrowing the achievement gap over the past two years where the district closed the achievement gap among African American students. Among the large 7 districts in Florida, the district now ranks 1st in Math, 3rd in reading, and 3rd in overall graduation rate regarding the achievement gap. The 3.6 percentage point increase

in graduation among African American students was 4 times the state average and the highest among the large 7 Florida districts. The achievement gap was also narrowed for all accelerated components including participation and performance in AP, IB, Dual Enrollment, and College Readiness in Reading and Math.

Since starting his tenure, Dr. Vitti has been named Superintendent of the Year for Arts Education by the Florida Arts Educators Association. The district earned first place for its website among large districts in Florida, and the Budget and Financial Office was awarded the Certificate for Excellence in Financial Reporting, the highest form of recognition in the area of governmental accounting and financial reporting by the Association of School Board Officials International and the Government Finance Officers Association. In addition, the First Coast Worksite Wellness Council and the Mayor's Council on Fitness and Well-Being awarded the district the First Coast Healthiest Companies Silver Level Award for achievements in employee wellness and the City of Jacksonville awarded the district the 2014 Environmental Green Champions Achievement Award for reducing water and energy consumption, conserving natural resources through recycling, and providing education to improve our environment.

Prior to being named Superintendent of Duval County, Dr. Vitti served on the cabinet of three National Superintendents of the Year. Most recently, he was the Chief Academic Officer of Miami-Dade County Public Schools (M-DCPS) which won the Broad Prize for Excellence in Urban Excellence in 2013. As the Chief Academic Officer, he led the 66 lowest-performing schools in the county while also driving the work of Language Arts/Reading, Math, Science, Social Studies, Career and Technical Education, Early Childhood Education/Head Start, School Improvement, Title I, HIPPPY, Title II and Summer Programs district-wide for over 320 schools.

Prior to serving at the district's Chief Academic Officer, Dr. Vitti was the Assistant Superintendent of the Education Transformation Office (ETO) where he autonomously led a region of 26 schools identified as "persistently lowest-achieving" by the USDOE/FLDOE. Under his leadership, the 26 ETO schools increased in almost all areas of school accountability and all previously identified Intervene Schools (lowest performing category) improved and avoided sanctions. In addition, each of the 10 high schools improved their graduation rate by an average of 12 percentage points and participation and performance in Advanced Placement, Dual Enrollment and Industry Certification courses significantly increased through an emphasis on infusing a college-going culture in secondary schools. Under his leadership, ETO was recognized as a model for urban education and turnaround by both the USDOE/FLDOE.

Before returning to Miami to lead ETO, Dr. Vitti served as Deputy Chancellor of Schools Improvement and Student Achievement at the FLDOE as well as Bureau Chief of School Improvement/Executive Director for Region One/Lead Director for DA. In these roles, he led statewide professional development for superintendents, district administrators, principals, and teachers on school improvement initiatives. He also guided the work of five regional offices that directly served the state's lowest performing schools and their districts. He managed the Bureaus of School Improvement, Federal Education Programs, Family and Community Outreach, Federal Programs, Early Learning, Just Read Florida!, and Equal Educational Opportunities.

Before joining the FLDOE, Dr. Vitti served as principal of Homestead Middle in M-DCPS, where he moved the school from a “D” to a high “B” and improved the school in each accountability area. Before his appointment as principal, Dr. Vitti joined the cabinet of M-DCPS as the Knowledge Management Officer, where he was responsible for coordinating multiple district-wide initiatives. Prior to working in Miami, Dr. Vitti played an instrumental role in transforming the educational culture of a 4,000 student high school in the Bronx, New York. Dr. Vitti began his educational career as a teacher at both the high school and middle school level in North Carolina and New York where he notably raised student achievement at each school.

Dr. Vitti received the prestigious Presidential Scholarship from the Harvard Graduate School of Education, and was a member of the Urban Superintendent Program, which has developed a number of successful superintendents throughout the country. In 2012, he completed his doctorate from Harvard in Education, Administration, Planning and Social Policy. He received his masters in the same field from Harvard. Dr. Vitti also holds a Masters in Education from Wake Forest University where he was awarded a Master Teacher Fellowship, and a B.A. in History. As an undergraduate, he earned Magna Cum Laude and Phi Beta Kappa recognition. Dr. Vitti is married with four school-age children who all attend public schools.

Dr. Nikolai P. Vitti
Superintendent of Schools



**DUVAL COUNTY
PUBLIC SCHOOLS**

August 2014

Association of School Business Officials International



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

Duval County Public Schools

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2013*

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



Terrie S. Simmons, RSBA, CSBO
President

John D. Musso, CAE, RSBA
Executive Director



Government Finance Officers Association

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

Presented to

**Duval County Public Schools
Florida**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2013

Executive Director/CEO

FINANCIAL SECTION



FINANCIAL SECTION



DUVAL COUNTY
PUBLIC SCHOOLS

Education is the key to unlock the
golden door of freedom.

George Washington Carver

Report of Independent Auditor

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Duval County Public Schools (the "District"), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2014, and the respective changes in financial position and, where applicable, cash flows, and the respective budgetary comparison for the General Fund and the major special revenue funds thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 21 and required supplementary information on page 90 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual fund statements and schedules, and statistical section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedules of city grants and schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Ordinance Code of the City of Jacksonville (Section 118, Part 2) and the Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, respectively, and is also not a required part of the basic financial statements.

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 22, 2015 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

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

Orlando, Florida
January 22, 2015



MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDING JUNE 30, 2014

The management of the District School Board of Duval County (District) has prepared the following discussion and analysis of financial activities for the fiscal year ended June 30, 2014. It is intended to provide a broad overview using a short-term and long-term analysis of the District's activities based on information presented in the financial report and fiscal policies that have been adopted by the School Board (Board). The intent of this discussion and analysis is to (a) assist the reader in focusing on significant financial issues, (b) provide an overview 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 the individual funds.

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

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2013-14 fiscal year are as follows:

- The District's total assets exceeded its total liabilities at June 30, 2014, by \$820,173,404 (net position). Of this amount, \$22,821,147 represents unrestricted net position, which may be used to meet the District's ongoing obligation to citizens and creditors.
- In total, the District's net position decreased by \$29,765,562, which represents a 3.5 percent decrease from beginning net position of \$849,938,966 to \$820,173,404 at June 30, 2014.
- The District's total government-wide revenues of \$1,146,587,894 were comprised of general revenues of \$1,073,931,310 or 93.7 percent of total revenues, and program specific revenues from charges for services, operating grants and contributions, and capital grants and contributions of \$72,656,584 or 6.3 percent of total revenues. This compares to the prior fiscal year with government-wide revenues of \$1,079,060,813, which were comprised of general revenues of \$1,011,229,388 or 93.7 percent of total revenues, and charges for services, operating grants and contributions, and capital grants and contributions of \$67,831,425 or 6.3 percent of total revenues.

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

- The District's total expenses for governmental activities of \$1,176,353,456 were offset by program specific revenues of \$72,656,584. The remaining expenses were funded from general revenues and net position. In the prior fiscal year, total expenses of \$1,121,435,016 were offset with program specific revenues of \$67,831,425.
- The District's governmental funds reported combined ending fund balances of \$238,499,486, a decrease of \$25,290,404 or 9.6 percent in the 2013-14 fiscal year in comparison with the prior fiscal year's balance of \$263,789,890.
- The General Fund total fund balance was \$115,229,801 as of June 30, 2014, and represents a decrease of \$15,291,035 or 11.7 percent as compared to the prior fiscal year's balance of \$130,520,836.
- The assigned and unassigned fund balance of the General Fund totaled \$104,148,514 at June 30, 2014, or 11.7 percent of total General Fund revenues. In the 2012-13 fiscal year, the assigned and unassigned fund balance in the General Fund was \$111,715,946 or 13.5 percent of total General Fund revenues.
- The District's investment in capital assets (net of accumulated depreciation) decreased by \$10,580,337 or 1.1 percent, from \$997,484,145 at June 30, 2013, to \$986,903,808 at June 30, 2014.
- The District's capital asset-related long-term debt increased by a net amount of \$6,341,342, or 1.7 percent from \$369,311,726 at June 30, 2013, to \$375,653,068 at June 30, 2014. This is the result of the net effect between the payment on and defeasance-in-substance of long-term capital debt and the issuance of two new debt series. Series 2013A was issued for \$16,085,000 for additions at the Douglas Anderson School of the Arts and Series 2014A Refunding was issued for \$36,060,099, which defeased-in-substance Series 2005A principal that matures on or after July 1, 2016.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements are comprised of three parts:

- Government-wide Financial Statements;
- Fund Financial Statements; and

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

➤ Notes to the Basic Financial Statements.

In addition to the basic financial statements, this report also contains required supplementary information.

Government-wide Financial Statements

The government-wide financial statements provide both short-term and long-term information regarding the overall financial position of the District, in a manner similar to a private-sector business. These include a statement of net position and a statement of activities designed to provide consolidated financial information about the activities of the primary government presented on the accrual basis of accounting, specifically:

- The statement of net position provides information about the District's financial position, its assets and liabilities, using an economic resources measurement focus. The difference between the assets and liabilities, the net position, is a measure of the financial health of the District.
- 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 indicator of whether the District's financial position is improving or deteriorating.

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

- Governmental activities – This represents most of the District's services, including its educational programs: basic, vocational, and exceptional education. Support functions such as transportation and administration are also included. Local property taxes and the State's education finance program provide most of the resources that support these activities.
- Component units – The District presents 30 of 31 separate legal entities in this report. The 30 charter schools are legally separate organizations and component units that are included in this report because they meet the criteria for inclusion provided by generally accept accounting principles. Financial information for these component units is reported separately from the financial information presented for the primary government.

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

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

Fund Financial Statements

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

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

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

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

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

The District adopts an annual appropriated budget for its governmental funds. A budgetary comparison schedule is provided in the basic financial statements for the General Fund and Special Revenue – ARRA Economic Stimulus Fund to demonstrate compliance with their budgets. A budget schedule for each governmental fund with an adopted budget is presented in with the combining and individual fund financial statements and schedules.

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

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

Notes to the Basic Financial Statements

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

Other Information

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

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The following is a summary of the District's net position as of June 30, 2014, compared to net position as of June 30, 2013:

	Net Position, June 30,		
	Governmental Activities		Percent Change
	2014	2013	2013 to 2014
Current and Other Assets	\$ 406,116,800	\$ 422,461,833	-3.9%
Capital Assets	986,903,808	997,484,145	-1.1%
Total Assets	1,393,020,608	1,419,945,978	-1.9%
Deferred Outflows of Resources	1,349,533	-	-
Long-Term Liabilities	493,981,576	488,891,023	1.0%
Other Liabilities	80,215,161	81,115,989	-1.1%
Total Liabilities	574,196,737	570,007,012	0.7%
Net Position:			
Net Investment in Capital Assets	656,668,462	663,488,539	-1.0%
Restricted	140,683,795	155,044,154	-9.3%
Unrestricted	22,821,147	31,406,273	-27.3%
Total Net Position	\$ 820,173,404	\$ 849,938,966	-3.5%

A major portion of the District's net position (80.1 percent) reflects its investment in capital assets (e.g., land, buildings, furniture, and equipment), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide education and related services to the students of Duval 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 are provided from other sources, since the capital assets themselves are not to be used to liquidate these liabilities.

The restricted portion of the District's net position (17.1 percent) represents resources that are subject to external restrictions on how they may be used. The District's unrestricted net position (2.8 percent) may be used to meet the District's ongoing obligations to students, employees, and creditors.

At the end of the current fiscal year, the District was able to report positive balances in all reported categories of net position intended for the government as a whole, and for its separate governmental activities. Positive balances were reported for the prior fiscal year.

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

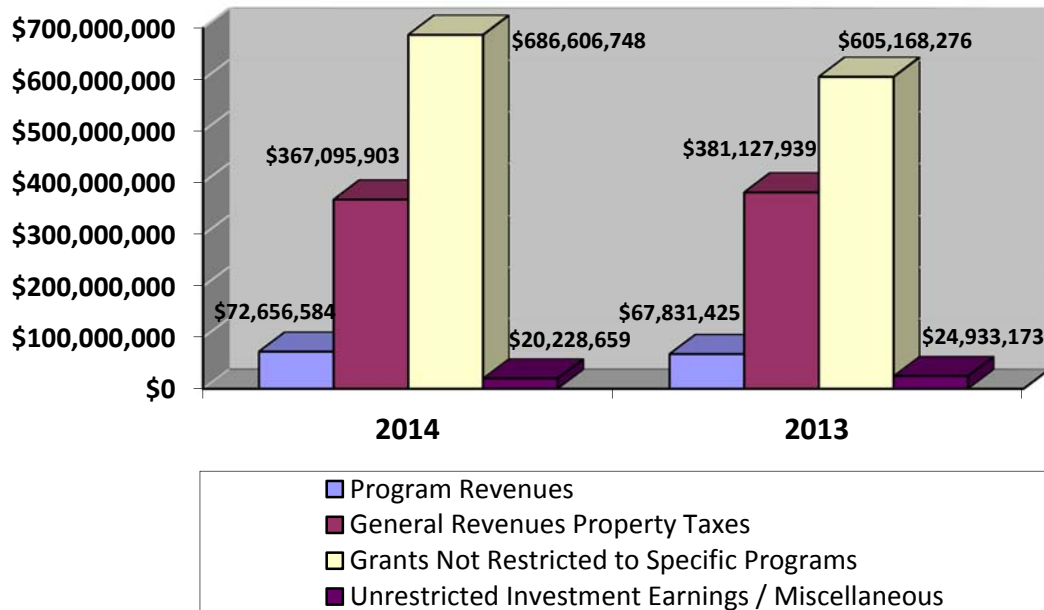
The District's total net position decreased by \$29,765,562 during the 2013-14 fiscal year. The decrease represents the degree to which ongoing expenses have exceeded ongoing revenues. Details of the revenues and expenses composing the decrease are as follows:

	Operating Results for the Fiscal Year Ended		
	Governmental Activities		Percent Change
	6-30-14	6-30-13	2013 to 2014
Program Revenues:			
Charges for Services	\$ 21,499,592	\$ 22,668,851	-5.2%
Operating Grants and Contributions	46,811,858	40,781,138	14.8%
Capital Grants and Contributions	4,345,134	4,381,436	-0.8%
General Revenues:			
Property Taxes Levied for Operational Purposes	292,536,846	305,946,518	-4.4%
Property Taxes Levied for Capital Projects	74,559,057	75,181,421	-0.8%
Grants and Contributions Not Restricted to Specific Programs	686,606,748	605,168,276	13.5%
Unrestricted Investment Earnings	3,802,898	6,710,967	-43.3%
Miscellaneous	16,425,761	18,222,206	-9.9%
Total Revenues	1,146,587,894	1,079,060,813	6.3%
Functions/Program Expenses:			
Instruction	687,306,484	643,793,561	6.8%
Pupil Personnel Services	69,332,636	62,715,927	10.6%
Instructional Media Services	9,520,606	12,298,966	-22.6%
Instruction and Curriculum Development	28,660,912	23,270,868	23.2%
Instructional Staff Training	31,218,836	42,372,170	-26.3%
Instruction Related Technology	8,781,005	8,841,363	-0.7%
School Board	2,165,195	2,916,481	-25.8%
General Administration	5,627,123	8,100,896	-30.5%
School Administration	61,276,116	61,205,377	0.1%
Facilities Services - Noncapitalized	19,137,187	19,591,500	-2.3%
Fiscal Services	5,076,932	4,894,444	3.7%
Food Services	52,511,508	49,172,266	6.8%
Central Services	17,496,961	15,503,292	12.9%
Pupil Transportation Services	54,935,892	47,715,708	15.1%
Operation of Plant	69,294,601	64,768,809	7.0%
Maintenance of Plant	28,488,378	27,318,464	4.3%
Administrative Technology Services	6,557,701	8,573,211	-23.5%
Community Services	1,248,829	1,385,309	-9.9%
Interest on Long-Term Debt and Fiscal Fees	17,716,554	16,996,404	4.2%
Total Functions/Program Expenses	1,176,353,456	1,121,435,016	4.9%
Change in Net Position	(29,765,562)	(42,374,203)	29.8%
Net Position - Beginning	849,938,966	895,480,137	-5.1%
Adjustment to Restate Beginning Net Position		(3,166,968)	-
Net Position - Beginning - Restated	849,938,966	892,313,169	-4.7%
Net Position - Ending	\$ 820,173,404	\$ 849,938,966	-3.5%

The majority of the District's revenues for current operations are provided through the State's Florida Education Finance Program (FEFP), State educational program funding, Federal grants, and local property taxes. These revenues, for the most part, are included in general revenues, which provide 93.7 percent of total revenues, whereas program revenues provide only 6.3 percent. The largest portion of program revenues (75.9 percent) is from the food services activities.

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

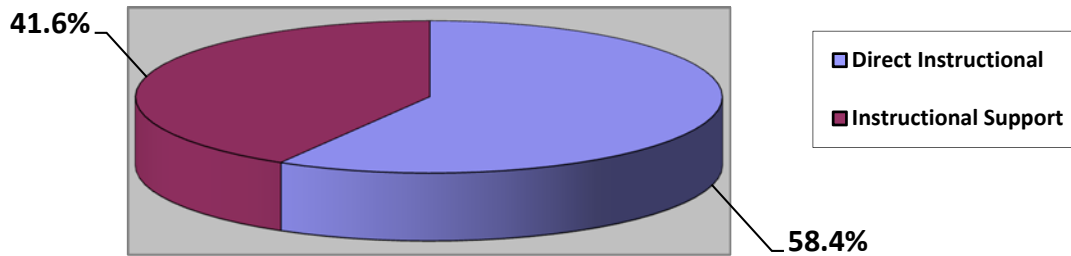
Revenues by Source - Governmental Activities



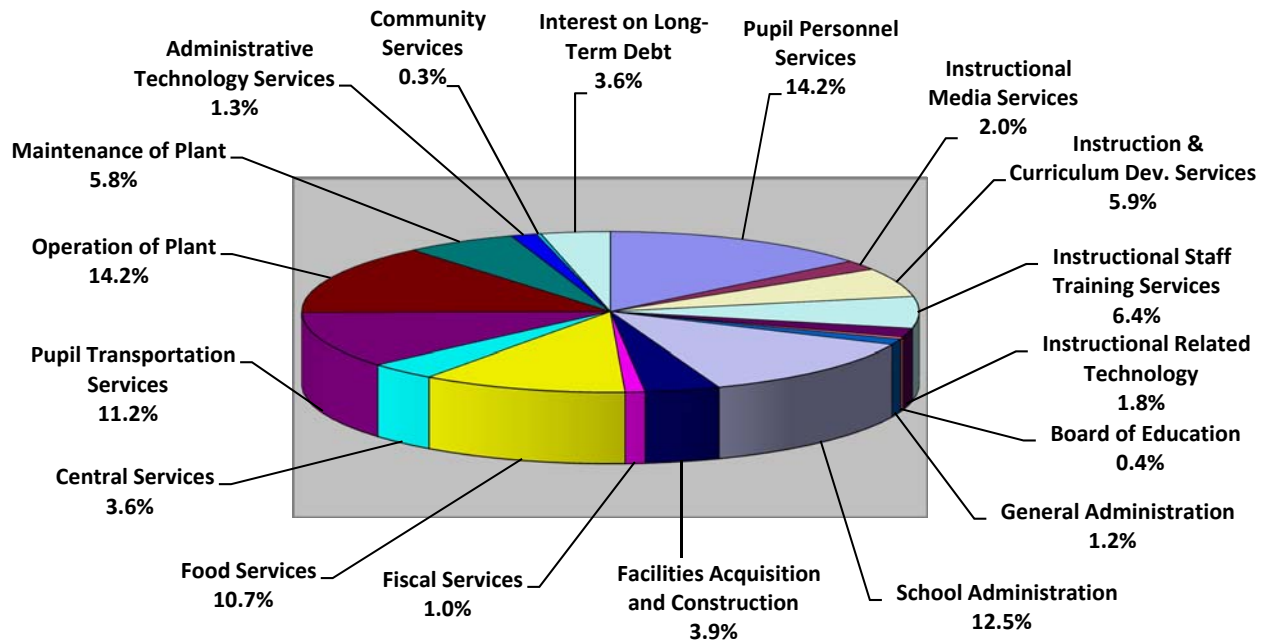
The FEFP funding formula is used to allocate State revenue sources for current District operations and, utilizing student enrollment data, is designed to maintain equity in funding across all Florida school districts recognizing varying 1) local property tax bases, 2) education program costs, 3) costs of living, and 4) costs for equivalent educational programs due to sparseness and dispersion of the student population. Student full-time equivalent (FTE) enrollment increased by 867 students, from 126,763 in the 2012-13 fiscal year to 127,630 in the 2013-14 fiscal year. The District had increases in program revenue due to increased reimbursements for its food service program. Revenues from property taxes have decreased as overall property values have decreased county-wide due to declining assessed home values. The District experienced an increase in grants and contributions not restricted to specific programs mainly due to an increase in State FEFP funding, which included a \$169 increase in the base student allocation and a raise for teachers (Teacher Salary Allocation). While the District is a recipient of the Race-to-the-Top Grant, other ARRA funding is ending and in the process of being spent down.

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

2013-14 Expenses - Governmental Activities



2013-14 Instructional Support Expenses - Governmental Activities



Instructional activities represent the majority of the District's expenses, representing approximately 58.4 and 57.2 percent, respectively, of total governmental expenses for the 2013-14 and 2012-13 fiscal years. Overall, total expenses increased by \$54,918,440 or 4.9 percent, as compared to total revenues which increased by \$67,527,081 or 6.3 percent. The increase in revenue is basically the net difference between the increases in reimbursements for food service programs and State funding, and the decrease in property tax collections.

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

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

Governmental Funds

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

As of June 30, 2014, the District's governmental funds reported combined ending fund balances of \$238,499,486 or a decrease of \$25,290,404 in comparison with the prior fiscal year. Fund balance increases were attributable mostly to the Debt Service – Other Debt Service Fund, Debt Service – ARRA Economic Stimulus Fund, and Capital Projects – Other Capital Projects Fund. Approximately 36.9 percent of this amount is unassigned fund balance (\$88,018,229), which is available for spending at the District's discretion. The governmental fund balance can be broken down as follows: \$3,207,877 as nonspendable, \$131,143,095 as restricted, \$16,130,285 as assigned, and \$88,018,229 as unassigned. See Note III.M. for more detail on the breakdown and category status.

The District's total governmental fund revenues increased by \$67,604,914 or 6.3 percent in comparison to the prior fiscal year. The District's total expenditures increased by \$68,633,597 or 6.1 percent.

Major Governmental Funds

The General Fund is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$88,018,229 while total fund balance was \$115,229,801. As a measure of the General Fund's liquidity, it may be useful to compare assigned and unassigned fund balance, as well as total fund balance, to total General Fund revenues. Assigned and unassigned fund balance represents 11.7 percent of total General Fund revenues, while total fund balance represents 13.0 percent of total General Fund revenues.

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

The District's General Fund's total fund balance for the 2013-14 fiscal year decreased by \$15,291,035 or 11.7 percent, as compared to the prior fiscal year. Key factors for understanding this decrease are as follows:

- Revenues increased overall \$58,982,680 mainly from increases in State funding related to increases in the per student base funding allocation and a raise for teachers (Teacher Salary Allocation).
- Expenditures increased \$62,112,865, mainly from increases in pass-through payments to charter schools as a result of charter school growth and salaries and benefits expenditures. The increase in expenditures exceeded the increase in revenues by \$3,130,185, and overall total expenditures exceeded total revenues by \$43,646,201. Allowable transfers in from other funds and other financing sources exceeded transfers out by \$28,355,166, which helped to offset the imbalance between total revenues to total expenditures, resulting in a decrease in fund balance of \$15,291,035. The allowable transfers in were mainly from the Capital Projects – Local Capital Improvement Fund to fund expenditures in the General Fund for student transportation, property insurance, and minor maintenance.

The Special Revenue – ARRA Economic Stimulus Fund does not maintain a fund balance. All Federal funds are received on a reimbursement basis, with revenues earned when qualifying expenditures are made. For the 2013-14 fiscal year, the ARRA Economic Stimulus Fund had \$14,957,324 each in revenue and expenditures, a decrease of \$2,192,031 from the 2012-13 fiscal year revenues and expenditures. This is the result of spend down for ARRA Economic Stimulus funding.

The Debt Service – Other Debt Service Fund has a total fund balance of \$5,786,356, which is restricted for the payment of debt service on all certificates of participation issued, except for the Series 2009B and Series 2010A Qualified School Construction Bonds (QSCBs) and Series 2012 Qualified Zone Academy Bonds (QZAB) which are accounted for in the Debt Service – ARRA Economic Stimulus Fund. The fund balance increased \$131,634. As necessary, transfers in were made to meet required debt service payments.

The Debt Service – ARRA Economic Stimulus Fund has a total fund balance of \$6,412,426, which is restricted for the payment of debt service on Series 2009B and Series 2010A Qualified School Construction Bonds (QSCB) issued December 30, 2009, and July 21, 2010, respectively, and Series 2012 Qualified Zone Academy Bonds (QZAB) issued December 19, 2012. The increase in fund balance of

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

\$3,207,494 is primarily due to the sinking funds requirements for the Series 2012 QZAB and the Series 2010A QSCB.

The Capital Projects – Local Capital Improvement Fund has a total fund balance of \$66,071,800, which is restricted for the acquisition, construction, and maintenance of capital assets. The fund balance decreased \$9,286,146 or 12.3 percent, from the prior fiscal year balance of \$75,357,946. Local property tax revenues decreased by \$622,364 in comparison to the prior fiscal year as a result of decreasing property values and transfers out increased by \$7,279,894, resulting in a lower fund balance. It should be noted that \$10,436,359 of total fund balance has been encumbered for specific projects.

The Capital Projects – ARRA Economic Stimulus Fund has a total fund balance of \$9,692,548. This is a decrease of \$19,421,360 over the previous fiscal year. The decrease is attributed to the spend-down of the Series 2012 Qualified Zone Academy Bonds that were issued for \$29,000,000.

Proprietary Funds

The District's proprietary funds financial statements are presented on the same accounting basis as the government-wide financial statements. The Internal Service Fund's net position totaled \$65,274,331, of which \$52,883,212 was restricted for employee health insurance benefits and \$12,391,119 was unrestricted at the end of the current fiscal year. The District experienced an increase in net position of \$11,367,132 or 21.1 percent, mainly due to premium revenues exceeding insurance claims in the District's health self-insurance program.

Fiduciary Funds

During the 2008-09 fiscal year, the District created a private-purpose trust fund for the Robert E. Lee High School Gear Up Scholarships which provided scholarships to 2008 graduating class members. A new private-purpose trust fund was created in the 2012-13 fiscal year for the Andrew Jackson, William Raines, and Jean Ribault High Schools' Gear Up Scholarships. The remaining balance in the Robert E. Lee High School Gear Up Scholarship Trust Fund at April 30, 2014, was transferred to the Andrew Jackson, William Raines, and Jean Ribault High Schools' Gear Up Scholarship Trust Fund, and the Robert E. Lee High School Gear Up Scholarship Trust Fund was closed. The Andrew Jackson, William Raines, and Jean Ribault High Schools' Gear Up Scholarship Trust Fund had a fiscal year-end net position of \$416,816, and \$91,778 was spent on scholarships during the 2013-14 fiscal year.

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

The District also has Agency Funds which are used to account for resources held for the school internal funds. The Agency Funds currently have assets of \$6,818,344, a decrease of \$304,230 or 4.3 percent in comparison to the prior fiscal year.

GENERAL FUND BUDGETARY HIGHLIGHTS

Over the course of the fiscal year, the District revises its budget to address unanticipated changes in revenues and expenditures. Differences between the General Fund original budget and the final amended budget were significant for both revenues and expenditures. Projected revenues decreased by \$11,293,842 or 1.3 percent (\$897,482,089 to \$886,188,247), mainly due to the State withholding and paying FEFP McKay Scholarships, and property tax collections not meeting projected amounts. Projected expenditures decreased by \$8,236,891 or 0.8 percent (\$988,461,053 to \$980,224,162), mainly due to reductions in instruction resulting from the State handling McKay Scholarships.

Actual General Fund revenues (\$886,902,496) were \$714,249 or 0.1 percent more than final budgeted amounts, and actual expenditures (\$930,548,697) were \$49,675,465 or 5.1 percent less than anticipated. The District continuously reviews cost saving measures and incremental increases in expenditures to avoid budget shortfalls. The variance between the General Fund's budgeted and actual expenditures is a reflection of the District's practice to fully appropriate all potential obligations. The actual ending fund balance exceeded the estimated fund balance in the final budget by \$49,761,080. This provides maximum flexibility in funding for the General Fund to meet near-term shortfalls in revenue that are not matching current expenditure levels, in order to stabilize District programs until revenues recover to pre-recession levels.

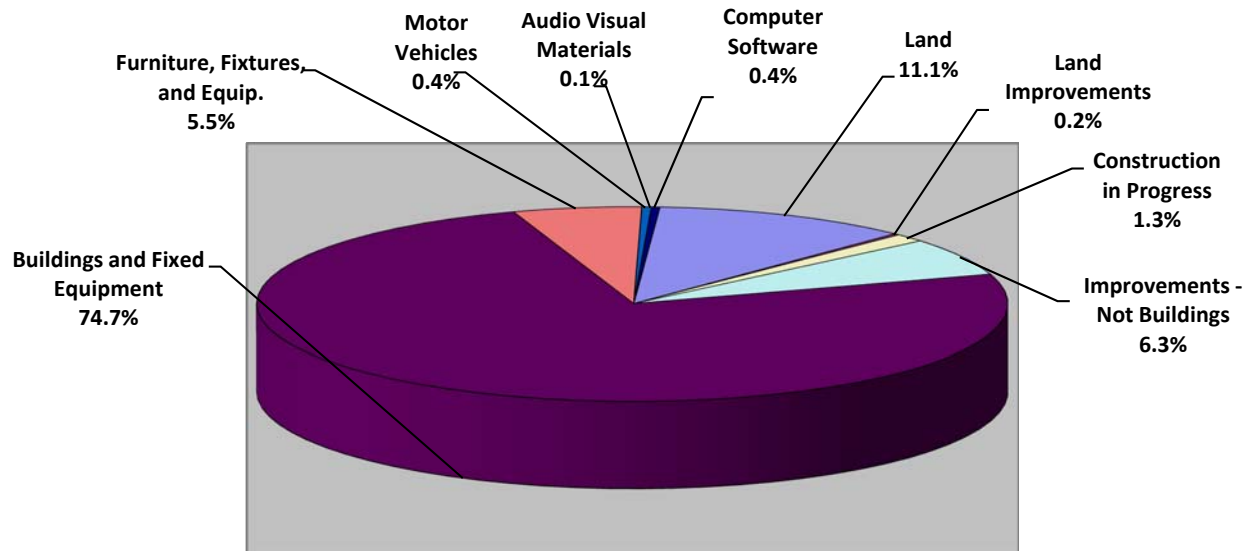
CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

The District's investment in capital assets (net of accumulated depreciation and amortization) as of June 30, 2014, totaled \$986,903,808. The capital assets include land; land improvements; improvements other than buildings; buildings and fixed equipment; furniture, fixtures, and equipment; motor vehicles; audio visual materials; computer software; and construction in progress. The investment in capital assets (net of accumulated depreciation and amortization) decreased during the current fiscal year by \$10,580,337 or 1.1 percent.

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

Capital Assets as of June 30, 2014



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

	2013-14	2012-13	Increase (Decrease)
Land	\$ 109,345,847	\$ 109,332,163	\$ 13,684
Land Improvements	2,355,889	2,355,889	-
Construction in Progress	13,297,089	4,695,180	8,601,909
Improvements Other Than Buildings	62,276,714	67,635,807	(5,359,093)
Buildings and Fixed Equipment	737,632,365	755,328,770	(17,696,405)
Furniture, Fixtures, and Equipment	54,403,438	52,593,256	1,810,182
Motor Vehicles	4,061,379	3,837,884	223,495
Audio Visual Materials	608	2,204	(1,596)
Computer Software	3,530,479	1,702,992	1,827,487
Total Capital Assets, Net	\$ 986,903,808	\$ 997,484,145	\$ (10,580,337)

Major capital asset additions during the current fiscal year included new equipment, construction, remodeling, renovations, and site improvements at several schools and other facilities. The overall decrease of \$10,580,337 primarily resulted from depreciation expense and retirement of assets.

Additional information on the District's capital assets is shown in Notes III.D. and III.I. to the financial statements.

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

Long-Term Debt and Short-Term Debt

The District had total long-term debt outstanding of \$375,653,068 at the end of the current fiscal year. The debt consisted of State School Bonds and Certificates of Participation, which includes Qualified Zone Academy Bonds (QZABs) and Qualified School Construction Bonds (QSCBs), as shown below:

Long-Term Debt Outstanding at Year-End			
	<u>2014</u>	<u>2013</u>	<u>Increase (Decrease)</u>
State School Bonds	\$ 10,310,000	\$ 13,400,000	\$ (3,090,000)
Certificates of Participation	274,650,137	265,210,726	9,439,411
Qualified School Construction Bonds	55,010,931	55,019,000	(8,069)
Qualified Zone Academy Bonds	<u>35,682,000</u>	<u>35,682,000</u>	<u>-</u>
Total Long-Term Debt	<u>\$ 375,653,068</u>	<u>\$ 369,311,726</u>	<u>\$ 6,341,342</u>

The District's total long-term debt increased 1.7 percent. Changes in long-term debt were comprised of new debt, refunding debt with a forward delivery date, the debt issuances' scheduled principal payments, and related amortizations.

On December 11, 2013, the District issued certificates of participation Series 2013A in the amount of \$16,085,000. This Series was issued to finance additions at Douglas Anderson School of the Arts. It consists of 20 serial and 5 term bonds, with coupon rates ranging from 3.00 to 5.00 percent, and matures on July 1, 2038.

On April 11, 2014, certificates of participation Series 2014A Refunding was issued for \$35,604,818 to refund Series 2005A debt maturing on or after July 1, 2016, which is considered defeased-in-substance. The average coupon rate for the Series 2014A Refunding issue is 2.69 percent compared to an average coupon rate of 4.94 percent for Series 2005A, resulting in a \$3,620,124 present value economic gain over the remaining 12 years of the refunding term.

On December 16, 2011, the District issued a Revenue Anticipation Note (Note), Series 2011, for \$4,910,000 to fund energy efficient upgrades at various school sites. The initial Note due date was December 13, 2012, with the option of four additional one year extensions, not to exceed five years in total. The first and second year options to extend the Note were executed. The second extension was for \$3,708,983.

Additional information on the District's long-term debt and short-term debt is shown in Notes III.E, III.F., and III.I. to the financial statements.

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

OTHER MATTERS OF SIGNIFICANCE

The following factors were considered in preparing the District budget for the 2014-15 fiscal year:

- The Florida Class Size Reduction Amendment requiring the reduction of class sizes at various grade configuration levels continues to have a strong impact on the District's budget. For the 2013-14 fiscal year, the District was not in compliance, and paid a fine of \$313,501, which was considerably less than the prior year's fine of \$1,539,396. The District is working towards being in full compliance for the 2014-15 fiscal year. Last year the District changed its budgeting model for schools from a School Based Weighted Full-Time Equivalent Model to a Staff Allocation Model, resulting in improved compliance with the Class Size Reduction Amendment.
- The housing market within Duval County has improved during the 2013-14 fiscal year, with existing home sales increasing by 6.7 percent, and the median price increasing by 5.7 percent. This marks the second year of increases after five years of significant declines. Permits for new home construction increased 13.8 percent over the prior fiscal year, although the number of permits being applied for is still much lower than from the 2005 peak. Home foreclosures are declining with 1 in every 653 homes being in foreclosure as compared to 1 in every 181 homes during the 2012-13 fiscal year. This equates to 0.15 percent of homes in Duval County being in foreclosure, as compared to 0.21 percent Statewide, and 0.08 percent nationally. Additionally, the number of homes going into the foreclosure process has decreased dramatically over the prior fiscal year, signifying that many of the foreclosures have been in process for some time and the foreclosure rate should continue decreasing over the next fiscal year.
- The passage of Amendment One in January 2008 and the overall decline in property values has significantly impacted the District. Amendment One limits the assessed property values on certain home sales which restricts growth in the tax base. The combination of Amendment One and the overall decline in property values for five consecutive fiscal years has caused the District's tax base to decrease 20.3 percent since the 2008-09 fiscal year as shown below:

Change in Tax Base			
Year		Certified Tax Roll	Percent Change
2013-14	\$	51,882,830,650	-1.1%
2012-13		52,449,458,209	-4.3%
2011-12		54,829,339,484	-6.8%
2010-11		58,831,009,628	-5.5%
2009-10		62,234,425,364	-4.4%
2008-09		65,072,493,270	6.5%

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

The District relies heavily on local property taxes collected as a major source of funding. The District is working to cut administrative costs in order to absorb the funding shortfall with as little impact on the schools as possible. The positive news for the 2014-15 school year is property values are projected to increase to \$54,409,900,219 (4.9 percent).

- The State legislature reduced the ceiling on the capital projects millage rate in the 2008-09 fiscal year from 2.000 mills to 1.750 mills, which lowered the District's borrowing capacity for certificates of participation from 1.500 mills to 1.3125 mills. The Florida Legislature made an additional reduction for the 2009-10 fiscal year, reducing the capital projects millage rate from 1.750 mills to 1.500 mills, which further lowered the District's borrowing capacity from 1.3125 mills to 1.125 mills. In addition, from the 2011-12 through 2013-14 school years, Florida K-12 School Districts did not receive State Public Education Capital Outlay (PECO) construction dollars, as the K-12 allocation had been reserved exclusively for charter schools. For the 2014-15 school year, the District will start receiving PECO funding again, however, it will be considerably less than pre 2010-11 school years. The two reductions in the capital outlay millage rate, decreasing property tax base, and the transfer (sharing) of PECO funding to charter schools have negatively impacted District funding for facilities. The continued reductions in funding for construction, maintenance, technology and repairs for facilities, is a concern for the District at this time.
- The number of charter schools has continued to increase in the District from five schools in the 2007-08 fiscal year to 31 schools in the 2013-14 fiscal year. As the number of charter schools continues to increase, FTE dollars will flow to the charter schools based on the number of FTE students each school has, and this has left the District with various underutilized facilities. Underutilized facilities are costly to operate because they have difficulty in meeting overhead costs. As the number of charter schools that can open in a District cannot be capped under State law, the District is starting to market public schools and programs to attract FTE students back to District facilities. Additionally, the District is considering community educational programs to operate at underutilized facilities.

DUVAL COUNTY PUBLIC SCHOOLS
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Duval County District School Board's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Business Services, Duval County Public Schools, 1701 Prudential Drive, Jacksonville, Florida 32207-8182.

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BASIC FINANCIAL STATEMENTS

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DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF NET POSITION
JUNE 30, 2014

	Primary Government	Component Units	
	Governmental	Charter	
	Activities	Schools	Total
ASSETS			
Cash and Cash Equivalents	\$ 76,337,225	\$ 5,872,460	\$ 82,209,685
Investments	297,882,279	-	297,882,279
Taxes Receivable (net)	249,659	-	249,659
Accounts Receivable (net)	5,351,754	697,237	6,048,991
Interest Receivable	1,682,136	-	1,682,136
Due From Excess Insurers (net)	643,588	-	643,588
Deposits Receivable	-	255,606	255,606
Due From Other Agencies	10,344,428	3,729,082	14,073,510
Pledges Receivable (net)	-	207,685	207,685
Inventories	3,207,877	15,158	3,223,035
Prepaid Items	46,255	361,030	407,285
Restricted Cash	5,718,545	-	5,718,545
Restricted Investments	4,653,054	-	4,653,054
Capital Assets:			
Non-Depreciable	124,998,825	650,439	125,649,264
Depreciable (net)	861,904,983	43,016,352	904,921,335
Total Assets	<u>1,393,020,608</u>	<u>54,805,049</u>	<u>1,447,825,657</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Charges on Refunding	1,349,533	-	1,349,533
Total Deferred Outflows of Resources	<u>1,349,533</u>	<u>-</u>	<u>1,349,533</u>
LIABILITIES			
Salaries, Benefits, and Payroll Taxes Payable	8,942,537	1,122,499	10,065,036
Payroll Deductions and Withholdings	2,899,222	5,815	2,905,037
Accounts Payable	31,276,818	1,858,374	33,135,192
Construction Contracts Payable	15,810,004	-	15,810,004
Construction Contracts Payable - Retainage	272,095	-	272,095
Due to Other Agencies	765,649	1,030,217	1,795,866
Revenue Anticipation Note Payable	3,708,983	-	3,708,983
Matured Certificates of Participation Payable	5,674,719	-	5,674,719
Matured Interest Payable	8,444,327	-	8,444,327
Loans Payable	-	394,080	394,080
Accrued Expenses	-	325,508	325,508
Early Retirement Incentive Payable	5,661	-	5,661
Sales Tax Payable	217	-	217
Refundable Advances	-	200,972	200,972
Unearned Revenues	2,414,929	30,074	2,445,003
Noncurrent Liabilities:			
Portion Due or Payable Within One Year	32,290,478	882,641	33,173,119
Portion Due or Payable After One Year	461,691,098	45,426,701	507,117,799
Total Liabilities	<u>574,196,737</u>	<u>51,276,881</u>	<u>625,473,618</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Rent	-	81,622	81,622
Total Deferred Inflows of Resources	<u>-</u>	<u>81,622</u>	<u>81,622</u>
NET POSITION			
Net Investment in Capital Assets	656,668,462	(433,378)	656,235,084
Restricted for:			
Capital Projects	56,199,971	745,279	56,945,250
Debt Service	12,472,839	-	12,472,839
Employee Health Benefits	52,883,212	-	52,883,212
Special Revenue - Food Service	10,528,686	-	10,528,686
Special Revenue - Other	-	28,646	28,646
State Required Carryover Programs	7,970,078	-	7,970,078
Grants and Contracts	629,009	-	629,009
Unrestricted	22,821,147	3,105,999	25,927,146
Total Net Position	<u>\$ 820,173,404</u>	<u>\$ 3,446,546</u>	<u>\$ 823,619,950</u>

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

**DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2014**

Functions/Programs	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
Primary Government:			
Governmental Activities:			
Instruction	\$ 687,306,484	\$ 13,179,226	\$ -
Pupil Personnel Services	69,332,636	-	-
Instructional Media Services	9,520,606	-	-
Instruction and Curriculum Development	28,660,912	-	-
Instructional Staff Training	31,218,836	-	-
Instruction Related Technology	8,781,005	-	-
School Board	2,165,195	-	-
General Administration	5,627,123	-	-
School Administration	61,276,116	-	-
Facilities Services - Noncapitalized	19,137,187	-	660,741
Fiscal Services	5,076,932	-	-
Food Services	52,511,508	8,320,366	46,811,858
Central Services	17,496,961	-	-
Pupil Transportation Services	54,935,892	-	-
Operation of Plant	69,294,601	-	-
Maintenance of Plant	28,488,378	-	-
Administrative Technology Services	6,557,701	-	-
Community Services	1,248,829	-	-
Interest on Long-Term Debt and Fiscal Fees	17,716,554	-	3,684,393
Total Governmental Activities	\$ 1,176,353,456	\$ 21,499,592	\$ 46,811,858
Component Units:			
Charter Schools	\$ 71,336,353	\$ 1,065,434	\$ 6,905,376
General Revenues:			
Taxes:			
Property Taxes, Levied for Operational Purposes			
Property Taxes, Levied for Capital Projects			
Grants and Contributions Not Restricted to Specific Programs			
Unrestricted Investment Income			
Miscellaneous			
Total General Revenues			
Change in Net Position			
Net Position - Beginning			
Adjustment to Restate Beginning Net Position (see Note II)			
Net Position - Beginning - Restated			
Net Position - Ending			

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

Net (Expense) Revenue and Changes in Net Position			
Primary Government		Component Units	
Governmental Activities		Charter Schools	Total
\$ (674,127,258)	\$ -	\$ (674,127,258)	
(69,332,636)	-	(69,332,636)	
(9,520,606)	-	(9,520,606)	
(28,660,912)	-	(28,660,912)	
(31,218,836)	-	(31,218,836)	
(8,781,005)	-	(8,781,005)	
(2,165,195)	-	(2,165,195)	
(5,627,123)	-	(5,627,123)	
(61,276,116)	-	(61,276,116)	
(18,476,446)	-	(18,476,446)	
(5,076,932)	-	(5,076,932)	
2,620,716	-	2,620,716	
(17,496,961)	-	(17,496,961)	
(54,935,892)	-	(54,935,892)	
(69,294,601)	-	(69,294,601)	
(28,488,378)	-	(28,488,378)	
(6,557,701)	-	(6,557,701)	
(1,248,829)	-	(1,248,829)	
(14,032,161)	-	(14,032,161)	
(1,103,696,872)	-	(1,103,696,872)	
-	(60,732,927)	(60,732,927)	
292,536,846	-	292,536,846	
74,559,057	-	74,559,057	
686,606,748	59,649,707	746,256,455	
3,802,898	-	3,802,898	
16,425,761	1,073,113	17,498,874	
1,073,931,310	60,722,820	1,134,654,130	
(29,765,562)	(10,107)	(29,775,669)	
849,938,966	3,508,395	853,447,361	
-	(51,742)	(51,742)	
849,938,966	3,456,653	853,395,619	
\$ 820,173,404	\$ 3,446,546	\$ 823,619,950	

DUVAL COUNTY PUBLIC SCHOOLS
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2014

	General Fund	Special Revenue - ARRA Economic Stimulus Fund	Debt Service - Other Debt Service Fund	Debt Service - ARRA Economic Stimulus Fund
ASSETS				
Cash and Cash Equivalents	\$ 60,717,611	\$ -	\$ 13,779,160	\$ -
Investments	76,517,142	-	723,384	127,299
Taxes Receivable	197,601	-	-	-
Accounts Receivable, net	4,920,909	-	-	-
Interest Receivable	368,006	-	-	1,314,130
Due From Other Agencies	433,256	2,081,747	-	-
Due From Other Funds	933,843	-	-	-
Inventories	2,482,200	-	-	-
Restricted Cash and Cash Equivalents	-	-	-	5,718,545
Restricted Investments	-	-	3,958,054	695,000
Total Assets	<u>\$ 146,570,568</u>	<u>\$ 2,081,747</u>	<u>\$ 18,460,598</u>	<u>\$ 7,854,974</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Salaries, Benefits, and Payroll Taxes Payable	\$ 8,942,537	\$ -	\$ -	\$ -
Payroll Deductions and Withholdings Payable	1,329,873	-	-	-
Accounts Payable	7,257,240	1,147,904	-	-
Construction Contracts Payable	7,489,234	-	-	-
Construction Contracts Payable - Retainage	19,428	-	-	-
Due to Other Agencies	467,523	-	-	-
Revenue Anticipation Note Payable	3,708,983	-	-	-
Matured Certificates of Participation Payable	-	-	5,674,719	-
Matured Interest Payable	2,256	-	6,999,523	1,442,548
Early Retirement Incentive Payable	5,661	-	-	-
Sales Tax Payable	217	-	-	-
Due to Other Funds	-	933,843	-	-
Unearned Revenue	2,117,815	-	-	-
Total Liabilities	<u>31,340,767</u>	<u>2,081,747</u>	<u>12,674,242</u>	<u>1,442,548</u>
Fund Balances:				
Nonspendable	2,482,200	-	-	-
Restricted	8,599,087	-	5,786,356	6,412,426
Assigned	16,130,285	-	-	-
Unassigned	88,018,229	-	-	-
Total Fund Balances	<u>115,229,801</u>	<u>-</u>	<u>5,786,356</u>	<u>6,412,426</u>
Total Liabilities and Fund Balances	<u>\$ 146,570,568</u>	<u>\$ 2,081,747</u>	<u>\$ 18,460,598</u>	<u>\$ 7,854,974</u>

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

Capital Projects - Local Capital Improvement Fund	Capital Projects - ARRA Economic Stimulus Fund	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 1,894	\$ 74,498,665
69,584,243	14,986,657	32,922,596	194,861,321
52,058	-	-	249,659
-	-	430,845	5,351,754
-	-	-	1,682,136
-	-	7,620,547	10,135,550
-	-	-	933,843
-	-	725,677	3,207,877
-	-	-	5,718,545
-	-	-	4,653,054
<u>\$ 69,636,301</u>	<u>\$ 14,986,657</u>	<u>\$ 41,701,559</u>	<u>\$ 301,292,404</u>
\$ -	\$ -	\$ -	\$ 8,942,537
-	-	-	1,329,873
653,884	113,210	5,615,969	14,788,207
2,669,118	5,180,899	470,753	15,810,004
241,499	-	11,168	272,095
-	-	-	467,523
-	-	-	3,708,983
-	-	-	5,674,719
-	-	-	8,444,327
-	-	-	5,661
-	-	-	217
-	-	-	933,843
-	-	297,114	2,414,929
<u>3,564,501</u>	<u>5,294,109</u>	<u>6,395,004</u>	<u>62,792,918</u>
-	-	725,677	3,207,877
66,071,800	9,692,548	34,580,878	131,143,095
-	-	-	16,130,285
-	-	-	88,018,229
<u>66,071,800</u>	<u>9,692,548</u>	<u>35,306,555</u>	<u>238,499,486</u>
<u>\$ 69,636,301</u>	<u>\$ 14,986,657</u>	<u>\$ 41,701,559</u>	<u>\$ 301,292,404</u>

**DUVAL COUNTY PUBLIC SCHOOLS
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
JUNE 30, 2014**

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

Total Fund Balances - Governmental Funds			\$ 238,499,486
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.			986,903,808
Prepaid insurance is not an available resource, and therefore not reported in the governmental funds.			46,255
Deferred outflow of resources are reported as a result of debt refunding in the statement of net position.			1,349,533
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.			65,274,331
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:			
	Bonds Payable	\$ (10,310,000)	
	Certificates of Participation Payable	(365,343,068)	
	Compensated Absences Payable	(57,173,941)	
	Other Postemployment Benefits Payable	(39,073,000)	(471,900,009)
Total Net Position - Governmental Activities			<u>\$ 820,173,404</u>

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

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**DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2014**

	General Fund	Special Revenue - ARRA Economic Stimulus Fund	Debt Service - Other Debt Service Fund	Debt Service - ARRA Economic Stimulus Fund
REVENUES				
Federal Direct Sources:				
Reserve Officer Training Corps (ROTC)	\$ 734,144	\$ -	\$ -	\$ -
Federal Impact, Current Operations	298,411	-	-	-
Other Federal Direct Sources	179,061	-	-	2,628,261
Total Federal Direct Sources	1,211,616	-	-	2,628,261
Federal Through State Sources:				
Food Service	-	-	-	-
Race-to-the-Top	-	13,678,861	-	-
Individuals with Disabilities Education Act	-	-	-	-
Title I and School Improvement Grants	-	1,278,463	-	-
Other Federal Through State Sources	5,497,500	-	-	-
Total Federal Through State Sources	5,497,500	14,957,324	-	-
State Sources:				
Florida Education Finance Program	401,910,455	-	-	-
Food Service	-	-	-	-
Categorical and Earmarked Programs	152,549,921	-	-	-
District Discretionary Lottery Funds	1,284,926	-	-	-
Other State Sources	2,894,530	-	-	-
Total State Sources	558,639,832	-	-	-
Local Sources:				
Ad Valorem Taxes	292,536,846	-	-	-
Food Service Sales	-	-	-	-
Interest Income	1,649,331	-	126,607	3,465
Other Local Sources	27,367,371	-	-	-
Total Local Sources	321,553,548	-	126,607	3,465
Total Revenues	886,902,496	14,957,324	126,607	2,631,726

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

Capital Projects - Local Capital Improvement Fund	Capital Projects - ARRA Economic Stimulus Fund	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 734,144
-	-	-	298,411
-	-	4,657,833	7,465,155
-	-	4,657,833	8,497,710
-	-	46,059,597	46,059,597
-	-	-	13,678,861
-	-	38,544,362	38,544,362
-	-	44,155,796	45,434,259
-	-	12,616,353	18,113,853
-	-	141,376,108	161,830,932
-	-	-	401,910,455
-	-	752,261	752,261
-	-	-	152,549,921
-	-	-	1,284,926
-	-	8,043,005	10,937,535
-	-	8,795,266	567,435,098
74,559,057	-	-	367,095,903
-	-	8,320,366	8,320,366
815,496	251,265	234,479	3,080,643
370,413	55	1,288,079	29,025,918
75,744,966	251,320	9,842,924	407,522,830
75,744,966	251,320	164,672,131	1,145,286,570

(Continued)

	General Fund	Special Revenue - ARRA Economic Stimulus Fund	Debt Service - Other Debt Service Fund	Debt Service - ARRA Economic Stimulus Fund
EXPENDITURES				
Current:				
Instruction	\$ 601,302,755	\$ 5,589,292	\$ -	\$ -
Pupil Personnel Services	47,167,597	1,679,741	-	-
Instructional Media Services	8,928,010	13,993	-	-
Instruction and Curriculum Development	10,463,000	3,055,600	-	-
Instructional Staff Training	13,618,409	1,893,778	-	-
Instruction Related Technology	7,598,204	824,586	-	-
School Board	2,126,497	-	-	-
General Administration	2,693,209	121,402	-	-
School Administration	56,979,123	46,272	-	-
Facilities Services - Noncapitalized	3,488,272	1,396	-	-
Fiscal Services	4,793,281	-	-	-
Food Services	-	-	-	-
Central Services	15,582,473	1,025,223	-	-
Pupil Transportation Services	50,818,468	3,254	-	-
Operation of Plant	68,115,628	82,713	-	-
Maintenance of Plant	27,346,498	-	-	-
Administrative Technology Services	6,277,822	99,800	-	-
Community Services	1,044,493	-	-	-
Capital Outlay:				
Facilities Acquisition & Construction	199,068	-	-	-
Other Capital Outlay	1,943,848	520,274	-	-
Debt Service:				
Principal	-	-	6,130,000	1,785,000
Interest and Fiscal Charges	62,042	-	13,526,845	3,359,441
Total Expenditures	<u>930,548,697</u>	<u>14,957,324</u>	<u>19,656,845</u>	<u>5,144,441</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(43,646,201)</u>	<u>-</u>	<u>(19,530,238)</u>	<u>(2,512,715)</u>
OTHER FINANCING SOURCES (USES)				
Loss Recoveries	10,676	-	-	-
Issuance of Refunding Bonds	-	-	35,604,818	-
Payment to Refunded Bonds Escrow Agent	-	-	(35,504,669)	-
Issuance of Certificates of Participation	-	-	-	-
Premium on Issuance of Certificates of Participation	-	-	-	-
Transfers In	28,645,051	-	19,561,723	5,720,209
Transfers Out	(300,561)	-	-	-
Total Other Financing Sources (Uses)	<u>28,355,166</u>	<u>-</u>	<u>19,661,872</u>	<u>5,720,209</u>
Net Change in Fund Balances	(15,291,035)	-	131,634	3,207,494
Fund Balances, Beginning	<u>130,520,836</u>	<u>-</u>	<u>5,654,722</u>	<u>3,204,932</u>
Fund Balances, Ending	<u>\$ 115,229,801</u>	<u>\$ -</u>	<u>\$ 5,786,356</u>	<u>\$ 6,412,426</u>

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

Capital Projects - Local Capital Improvement Fund	Capital Projects - ARRA Economic Stimulus Fund	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 46,036,388	\$ 652,928,435
-	-	16,882,218	65,729,556
-	-	47,654	8,989,657
-	-	13,463,651	26,982,251
-	-	14,065,840	29,578,027
-	-	59,957	8,482,747
-	-	-	2,126,497
-	-	2,657,472	5,472,083
-	-	533,727	57,559,122
13,401,215	2,289,528	172,001	19,352,412
-	-	-	4,793,281
-	-	52,332,155	52,332,155
-	-	173,843	16,781,539
-	-	4,027,732	54,849,454
-	-	185,748	68,384,089
-	-	-	27,346,498
-	-	-	6,377,622
-	-	178,378	1,222,871
21,965,839	17,344,705	1,485,899	40,995,511
-	-	5,163,933	7,628,055
-	-	3,090,000	11,005,000
-	38,447	916,774	17,903,549
35,367,054	19,672,680	161,473,370	1,186,820,411
40,377,912	(19,421,360)	3,198,761	(41,533,841)
-	-	-	10,676
-	-	-	35,604,818
-	-	-	(35,504,669)
-	-	16,085,000	16,085,000
-	-	112,301	112,301
-	-	221,609	54,148,592
(49,664,058)	-	(4,248,662)	(54,213,281)
(49,664,058)	-	12,170,248	16,243,437
(9,286,146)	(19,421,360)	15,369,009	(25,290,404)
75,357,946	29,113,908	19,937,546	263,789,890
\$ 66,071,800	\$ 9,692,548	\$ 35,306,555	\$ 238,499,486

**DUVAL COUNTY PUBLIC SCHOOLS
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2014**

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

Net Change in Fund Balances - Governmental Funds	\$ (25,290,404)
--	-----------------

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

Capital Outlay Expenditures	\$ 48,875,968	
Depreciation Expense	<u>(59,247,503)</u>	(10,371,535)

Capital assets donated to the District increase net position in the government-wide financial statements, but are not financial resources and, therefore, are not reported in the governmental funds.	99,579
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The undepreciated cost of the disposal of capital assets during the current period is reported in the statement of activities. In the governmental funds, the cost of these assets was recognized as an expenditure in the year purchased. Thus, the change in net position differs from the change in fund balances by the undepreciated cost of the disposed assets.	(308,381)
--	-----------

Issuing long-term bonded debt is an other financing source in the governmental funds, but issuing new debt increases long-term liabilities in the statement of net position. This is the long-term debt that was issued in the current period:

Certificates of Participation Issued	(51,689,818)
--------------------------------------	--------------

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

Certificates of Participation Payable	\$ 41,480,000	
Bonds Payable	<u>3,090,000</u>	44,570,000

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

Amortization of Premiums	\$ 935,109	
Amortization of Discounts	(44,332)	
Amortization of Prepaid Insurance	(113,646)	
Premium on Certificates of Participation Issued	<u>(112,301)</u>	664,830

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

Deferred Charges on Certificates of Participation Issued	1,349,533
--	-----------

In the statement of activities, the cost of compensated absences is measured by the amounts earned during the year, while in the governmental funds expenditures are recognized based on the amounts actually paid for compensated absences. This is the net amount of vacation and sick leave earned in excess of the amount used in the current period.	(1,607,498)
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Other postemployment benefits costs are recorded in the statement of activities under the full accrual basis of accounting, but are not recorded in the governmental funds until paid. This is the net decrease in the other postemployment benefits payable liability for the current fiscal year.	1,451,000
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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 net income of internal service funds is reported with governmental activities.	<u>11,367,132</u>
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Change in Net Position - Governmental Activities	<u><u>\$ (29,765,562)</u></u>
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The notes to the basic financial statements are an integral part of this statement.

**DUVAL COUNTY PUBLIC SCHOOLS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014**

	General Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Federal Direct Sources:				
Reserve Officer Training Corps (ROTC)	\$ 767,000	\$ 734,144	\$ 734,144	\$ -
Federal Impact, Current Operations	400,000	298,411	298,411	-
Other Federal Direct Sources	180,000	178,847	179,061	214
Total Federal Direct Sources	1,347,000	1,211,402	1,211,616	214
Federal Through State Sources:				
Other Federal Through State Sources	-	5,497,500	5,497,500	-
Total Federal Through State Sources	-	5,497,500	5,497,500	-
State Sources:				
Florida Education Finance Program	421,522,096	401,953,128	401,910,455	(42,673)
Categorical Programs	153,397,065	152,416,017	152,549,921	133,904
District Discretionary Lottery Funds	-	1,284,926	1,284,926	-
Other State Sources	782,800	2,986,605	2,894,530	(92,075)
Total State Sources	575,701,961	558,640,676	558,639,832	(844)
Local Sources:				
Ad Valorem Taxes	294,488,347	292,339,245	292,536,846	197,601
Interest Income	4,000,000	1,471,862	1,649,331	177,469
Other Local Sources	21,944,781	27,027,562	27,367,371	339,809
Total Local Sources	320,433,128	320,838,669	321,553,548	714,879
Total Revenues	897,482,089	886,188,247	886,902,496	714,249

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

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014**

	General Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
EXPENDITURES				
Current:				
Instruction:				
Salaries	\$ 349,306,886	\$ 372,909,959	\$ 367,847,602	\$ 5,062,357
Benefits	109,931,936	124,849,058	122,705,361	2,143,697
Purchased Services	86,502,419	87,651,038	83,319,093	4,331,945
Energy Services	14,033	48,998	25,462	23,536
Materials & Supplies	108,298,182	32,068,632	22,274,523	9,794,109
Capital Outlay	2,637,198	4,836,996	3,405,173	1,431,823
Other Expenses	350,670	1,849,422	1,725,541	123,881
Pupil Personnel Services:				
Salaries	31,057,510	34,455,181	33,680,347	774,834
Benefits	9,768,384	12,009,377	11,648,176	361,201
Purchased Services	1,099,920	1,405,462	1,244,288	161,174
Energy Services	75,263	28,484	11,018	17,466
Materials & Supplies	1,407,674	336,294	178,033	158,261
Capital Outlay	-	25,223	17,128	8,095
Other Expenses	9,000	389,255	388,607	648
Instructional Media Services:				
Salaries	6,330,123	6,160,431	6,038,676	121,755
Benefits	2,023,934	2,355,877	2,123,615	232,262
Purchased Services	336,721	536,661	400,433	136,228
Materials & Supplies	148,909	122,750	85,638	37,112
Capital Outlay	331,761	335,233	277,807	57,426
Other Expenses	1,781	1,841	1,841	-
Instruction and Curriculum Development:				
Salaries	4,702,962	7,720,441	7,157,314	563,127
Benefits	1,582,135	2,303,735	2,158,111	145,624
Purchased Services	1,086,825	996,491	817,590	178,901
Energy Services	20,615	21,198	13,468	7,730
Materials & Supplies	4,083,617	1,970,609	154,242	1,816,367
Capital Outlay	1,407	18,896	1,685	17,211
Other Expenses	-	163,590	160,590	3,000
Instructional Staff Training Services:				
Salaries	8,595,005	9,229,827	8,664,332	565,495
Benefits	2,757,557	2,917,618	2,714,187	203,431
Purchased Services	602,863	4,166,695	2,189,212	1,977,483
Materials & Supplies	799,997	468,007	19,369	448,638
Capital Outlay	18,504	8,407	2,789	5,618
Other Expenses	1,205	32,347	28,520	3,827
Instruction Related Technology:				
Salaries	3,341,232	3,474,824	3,365,552	109,272
Benefits	1,054,018	1,237,416	1,150,059	87,357
Purchased Services	3,845,362	3,551,048	2,817,622	733,426
Energy Services	68,139	69,980	37,198	32,782
Materials & Supplies	254,080	214,389	156,548	57,841
Capital Outlay	-	300,989	35,997	264,992
Other Expenses	-	39,528	35,228	4,300
School Board:				
Salaries	479,265	451,214	451,214	-
Benefits	150,968	211,961	211,961	-
Purchased Services	1,267,175	1,066,847	1,043,197	23,650
Materials & Supplies	7,182	7,182	5,945	1,237
Other Expenses	118,269	416,965	414,180	2,785

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014**

	General Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
EXPENDITURES				
General Administration:				
Salaries	\$ 1,857,036	\$ 1,877,697	\$ 1,786,337	\$ 91,360
Benefits	635,201	820,333	694,900	125,433
Purchased Services	56,407	271,229	106,263	164,966
Energy Services	7,958	8,130	3,664	4,466
Materials & Supplies	535,077	567,133	39,457	527,676
Capital Outlay	-	5,152	4,945	207
Other Expenses	28,373	94,523	57,643	36,880
School Administration:				
Salaries	40,126,297	42,332,401	41,997,973	334,428
Benefits	12,631,220	14,581,771	13,915,806	665,965
Purchased Services	475,831	634,872	514,945	119,927
Materials & Supplies	740,059	474,722	430,204	44,518
Capital Outlay	178,460	167,841	101,595	66,246
Other Expenses	7,015	19,709	18,600	1,109
Facilities Services - Noncapitalized				
Salaries	646,046	817,704	436,562	381,142
Benefits	203,503	236,319	225,945	10,374
Purchased Services	198,536	188,460	87,886	100,574
Materials & Supplies	17,225	15,076	4,582	10,494
Capital Outlay	1,342,172	3,726,519	2,733,297	993,222
Other Expenses	1,133	-	-	-
Fiscal Services:				
Salaries	3,691,063	3,619,943	3,259,323	360,620
Benefits	1,151,671	1,245,705	1,207,620	38,085
Purchased Services	299,411	330,723	266,144	64,579
Materials & Supplies	59,494	48,706	39,195	9,511
Capital Outlay	46,966	19,575	2,311	17,264
Other Expenses	4,960	21,630	18,688	2,942
Central Services:				
Salaries	7,772,545	7,893,896	7,637,407	256,489
Benefits	2,433,754	3,407,622	3,242,124	165,498
Purchased Services	4,006,336	4,515,582	3,894,833	620,749
Energy Services	157,625	163,653	132,312	31,341
Materials & Supplies	941,002	693,483	513,451	180,032
Capital Outlay	20,061	47,944	26,929	21,015
Other Expenses	182,758	174,679	135,417	39,262
Pupil Transportation Services:				
Salaries	874,749	869,600	864,497	5,103
Benefits	278,522	356,658	312,274	44,384
Purchased Services	45,718,747	46,285,104	44,953,549	1,331,555
Energy Services	4,744,133	4,742,173	4,669,244	72,929
Materials & Supplies	20,033	12,602	11,256	1,346
Capital Outlay	1,500	7,660	7,648	12
Operation of Plant:				
Salaries	11,860,335	10,909,501	10,616,351	293,150
Benefits	3,855,753	5,585,787	4,991,537	594,250
Purchased Services	33,975,731	34,443,137	33,069,930	1,373,207
Energy Services	23,473,495	22,543,315	18,400,999	4,142,316
Materials & Supplies	991,757	1,105,511	1,007,261	98,250
Capital Outlay	24,906	32,082	26,776	5,306
Other Expenses	4,305	3,989	2,774	1,215

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014**

	General Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
EXPENDITURES				
Maintenance of Plant:				
Salaries	\$ 13,047,975	\$ 13,239,063	\$ 13,052,816	\$ 186,247
Benefits	4,097,696	4,412,119	4,370,220	41,899
Purchased Services	4,838,179	4,953,192	4,008,077	945,115
Energy Services	779,500	808,211	677,335	130,876
Materials & Supplies	5,760,051	5,785,408	5,168,459	616,949
Capital Outlay	12,754	32,235	26,443	5,792
Other Expenses	59,762	46,033	43,148	2,885
Administrative Technology:				
Salaries	1,887,942	2,061,719	2,050,010	11,709
Benefits	594,701	671,779	628,067	43,712
Purchased Services	4,173,605	4,801,057	3,553,990	1,247,067
Materials & Supplies	12,045	36,642	6,822	29,820
Capital Outlay	-	401,089	32,208	368,881
Other Expenses	8,540	13,765	6,725	7,040
Community Services:				
Salaries	227,765	448,603	264,038	184,565
Benefits	66,829	131,749	74,771	56,978
Purchased Services	707,756	725,915	676,350	49,565
Materials & Supplies	65,060	78,085	28,739	49,346
Capital Outlay	-	515	-	515
Other Expenses	-	2,650	595	2,055
Capital Outlay:				
Facilities Acquisition & Construction	199,068	199,068	199,068	-
Other Capital Outlay	1,166,004	1,943,848	1,943,848	-
Debt Service:				
Other Expenses	5,974	75,190	62,042	13,148
Total Expenditures	<u>988,461,053</u>	<u>980,224,162</u>	<u>930,548,697</u>	<u>49,675,465</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(90,978,964)</u>	<u>(94,035,915)</u>	<u>(43,646,201)</u>	<u>50,389,714</u>
OTHER FINANCING SOURCES (USES)				
Loss Recoveries	-	10,676	10,676	-
Sale of Capital Assets	200,000	-	-	-
Transfers In	27,172,495	29,328,287	28,645,051	(683,236)
Transfers Out	(39,397)	(355,163)	(300,561)	54,602
Total Other Financing Sources	<u>27,333,098</u>	<u>28,983,800</u>	<u>28,355,166</u>	<u>(628,634)</u>
Net Change in Fund Balance	(63,645,866)	(65,052,115)	(15,291,035)	49,761,080
Fund Balance, Beginning	<u>129,819,320</u>	<u>130,520,836</u>	<u>130,520,836</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 66,173,454</u>	<u>\$ 65,468,721</u>	<u>\$ 115,229,801</u>	<u>\$ 49,761,080</u>

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

**DUVAL COUNTY PUBLIC SCHOOLS
SPECIAL REVENUE - ARRA ECONOMIC STIMULUS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014**

	ARRA Economic Stimulus			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Federal Through State Sources:				
Race-to-the-Top	15,812,248	20,454,106	13,678,861	(6,775,245)
Title I and School Improvement Grants	626,351	1,368,464	1,278,463	(90,001)
Total Federal Through State Sources	16,438,599	21,822,570	14,957,324	(6,865,246)
 Total Revenues	16,438,599	21,822,570	14,957,324	(6,865,246)
EXPENDITURES				
Current:				
Instruction:				
Salaries	256,254	3,086,381	2,238,313	848,068
Benefits	16,537	1,108,422	287,595	820,827
Purchased Services	1,633,741	1,619,647	1,556,856	62,791
Materials & Supplies	1,283,457	1,279,387	950,048	329,339
Capital Outlay	97,988	989,810	543,900	445,910
Other Expenses	250	22,830	12,580	10,250
Pupil Personnel Services:				
Salaries	-	160,638	97,914	62,724
Benefits	319	18,760	12,061	6,699
Purchased Services	259,111	2,038,891	1,569,766	469,125
Instructional Media Services:				
Salaries	-	48,475	12,679	35,796
Benefits	47	1,445	1,314	131
Instruction and Curriculum Development:				
Salaries	185,272	2,503,535	2,008,297	495,238
Benefits	250,340	758,568	502,714	255,854
Purchased Services	603,400	1,022,762	496,008	526,754
Energy Services	100,000	-	-	-
Materials & Supplies	6,313,397	285,642	41,711	243,931
Capital Outlay	12,223	11,799	-	11,799
Other Expenses	-	6,870	6,870	-
Instructional Staff Training Services:				
Salaries	1,158,255	1,171,499	794,836	376,663
Benefits	260,791	280,735	190,366	90,369
Purchased Services	1,149,886	1,212,237	705,637	506,600
Materials & Supplies	191,578	267,775	162,886	104,889
Capital Outlay	30,253	51,488	14,678	36,810
Other Expenses	-	25,375	25,375	-
Instruction Related Technology:				
Salaries	3,500	3,500	3,500	-
Benefits	1,542	1,749	1,514	235
Purchased Services	1,260,934	783,372	783,372	-
Materials & Supplies	-	36,200	36,200	-
Capital Outlay	81,348	45,688	-	45,688
Board:				
Other Expenses	-	21,718	-	21,718
General Administration:				
Benefits	466	-	-	-
Other Expenses	75,238	177,143	121,402	55,741

(continued)

DUVAL COUNTY PUBLIC SCHOOLS
SPECIAL REVENUE - ARRA ECONOMIC STIMULUS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014

	ARRA Economic Stimulus			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
School Administration:				
Salaries	\$ -	\$ 227,181	\$ 42,548	\$ 184,633
Benefits	6	4,363	3,724	639
Purchased Services	30	30	-	30
Facilities Services - Noncapitalized				
Purchased Services	2,500	2,500	1,396	1,104
Central Services:				
Salaries	193,149	516,136	321,494	194,642
Benefits	62,983	118,053	65,925	52,128
Purchased Services	194,517	1,141,297	636,142	505,155
Materials & Supplies	4,850	18,453	1,662	16,791
Capital Outlay	7,145	21,145	-	21,145
Other Expenses	2,361	-	-	-
Pupil Transportation Services:				
Purchased Services	38,147	16,557	3,254	13,303
Operation of Plant:				
Salaries	2,684	1,109	606	503
Benefits	591	243	221	22
Purchased Services	78,004	88,559	78,446	10,113
Energy Services	3,440	3,440	3,440	-
Administrative Technology:				
Purchased Services	101,791	99,800	99,800	-
Community Services:				
Salaries	-	1,000	-	1,000
Benefits	-	89	-	89
Capital Outlay:				
Other Capital Outlay	520,274	520,274	520,274	-
Total Expenditures	16,438,599	21,822,570	14,957,324	6,865,246
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

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

DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2014

	Governmental Activities - Internal Service Funds
ASSETS	
Current Assets:	
Cash and Cash Equivalents	\$ 1,838,560
Investments	103,020,958
Due From Other Agencies	208,878
Due From Excess Insurers, Net of	
Allowance for Doubtful Accounts of \$2,001,286	<u>643,588</u>
Total Assets	<u>105,711,984</u>
LIABILITIES	
Current Liabilities:	
Accounts Payable	16,488,611
Due to Other Agencies	298,126
Deposits Payable	1,569,349
Estimated Insurance Claims Payable	<u>12,249,567</u>
Total Current Liabilities	<u>30,605,653</u>
Noncurrent Liabilities:	
Estimated Insurance Claims Payable	<u>9,832,000</u>
Total Noncurrent Liabilities	<u>9,832,000</u>
Total Liabilities	<u>40,437,653</u>
NET POSITION	
Restricted for Employee Health Benefits	52,883,212
Unrestricted	<u>12,391,119</u>
Total Net Position	<u><u>\$ 65,274,331</u></u>

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

**DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2014**

	Governmental Activities - Internal Service Funds
OPERATING REVENUES	
Premium Revenues	\$ 120,541,349
Charges for Services	572,254
Other Operating Revenues	2,607,917
Total Operating Revenues	<u>123,721,520</u>
OPERATING EXPENSES	
Salaries and Benefits	561,039
Purchased Services	6,446,964
Materials and Supplies	81,268
Insurance Claims and Related Costs	106,052,061
Total Operating Expenses	<u>113,141,332</u>
Operating Income	<u>10,580,188</u>
NONOPERATING REVENUES	
Interest Income	<u>722,255</u>
Total Non-Operating Revenues	<u>722,255</u>
Income Before Transfers	11,302,443
Transfers In	78,952
Transfers Out	<u>(14,263)</u>
Change in Net Position	11,367,132
Total Net Position - Beginning	<u>53,907,199</u>
Total Net Position - Ending	<u><u>\$ 65,274,331</u></u>

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

**DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2014**

	Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Board Funds and Participants	\$ 121,113,603
Cash Received from Other Operating Activities	3,437,748
Cash Payments for Employee Services	(561,039)
Cash Payments to Vendors for Goods and Services	(6,677,537)
Cash Payments for Insurance Claims	(107,459,348)
Net Cash Provided by Operating Activities	<u>9,853,427</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Transfers In	78,952
Transfers to Other Funds	(14,263)
Net Cash Used by Non-Capital Financing Activities	<u>64,689</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchases of Investments	(10,753,114)
Interest Income	722,255
Net Cash Used by Investing Activities	<u>(10,030,859)</u>
Net Change in Cash and Cash Equivalents	(112,743)
Cash and Cash Equivalents at Beginning of Year	1,951,303
Cash and Cash Equivalents at End of Year	<u>\$ 1,838,560</u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:	
Operating Income	<u>\$ 10,580,188</u>
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Decrease in Due from Excess Insurers	499,515
Decrease in Due from Other Agencies	351,251
Increase in Accounts Payable	(57,323)
Increase in Deposits Payable	(91,982)
Increase in Estimated Insurance Claims Payable	(1,407,287)
Decrease in Due to Other Agencies	(20,935)
Total Adjustments	<u>(726,761)</u>
Net Cash Provided by Operating Activities	<u>\$ 9,853,427</u>

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

DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2014

	Private-Purpose Trust Funds	Agency Funds - School Internal Accounts
ASSETS		
Current Assets:		
Cash and Cash Equivalents	\$ 416,816	\$ 6,818,344
Total Assets	<u>416,816</u>	<u>6,818,344</u>
LIABILITIES		
Current Liabilities:		
Accounts Payable	-	6,818,344
Total Liabilities	<u>-</u>	<u>6,818,344</u>
NET POSITION		
Restricted	416,816	-
Total Net Position	<u>\$ 416,816</u>	<u>\$ -</u>

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

DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2014

	Private-Purpose Trust Funds
ADDITIONS	
Interest Income	\$ 311
Other Local Sources	15,679
Transfer from Lee GEAR UP	<u>208,120</u>
Total Additions	<u>224,110</u>
DEDUCTIONS	
Fees	19,448
Transfer to Jackson, Raines, & Ribault GEAR UP	208,120
Scholarship Payments	<u>91,778</u>
Total Deductions	<u>319,346</u>
Change in Net Position	(95,236)
Net Position - Beginning	<u>512,052</u>
Net Position - Ending	<u><u>\$ 416,816</u></u>

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

**DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees charges to external customers for support. Likewise, the primary government is reported separately from certain legally separated component units for which the primary government is financially accountable. The District has no business-type activities.

The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function.

B. Reporting Entity

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

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

DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

other organizations for which the nature and significance of their relationship with the District are such that exclusion would cause the District's basic financial statements to be misleading.

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

Blended Component Unit Blended component units, are in substance, part of the primary District's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the District. The Duval School Board Leasing Corporation (Leasing Corporation) was formed to facilitate financing for the acquisition of facilities and equipment as further discussed in Note III.F.1. Due to the substantive economic relationship between the District and the Leasing Corporation, the financial activities of the Leasing Corporation are included in the accompanying basic financial statements. Separate financial statements for the Leasing Corporation are not published.

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

These component units consist of the following 30 charter schools: Acclaim Academy Duval Center; Biscayne High School; Duval Charter at Arlington; Duval Charter at Westside; Duval Charter High School at Baymeadows; Duval Charter K-8 School at Baymeadows; Duval Mycroschool of Integrated Academics and Technologies, Inc.; Florida Virtual Academy at Duval; Global Outreach Charter Academy, Inc., doing business as Global Community Outreach Academy; KIPP Impact Middle School; KIPP Voice Elementary School; Lone Star High School; Lucious and Emma Nixon Academy of Technology and Science; Murray Hill High School; River City Education Services, Inc., doing business as River City Science Academy Elementary School, River City Science Academy Innovations, and River City Science Academy Middle/High School; S.O.C.K. Outstanding Students (S.O.S.) Academy, Inc.; San Jose Academy; San Jose Preparatory High School; School for Accelerated Learning and Technologies; Seacoast Charter Academy, Inc.; Seaside Community Charter School; Somerset Academy Eagle Campus Elementary School; Somerset Academy Eagle Campus High School; Somerset Academy Eagle Campus Middle School; Somerset Preparatory Academy; Tiger Academy; Waverly Academy; and Wayman Academy of the Arts, Inc. The charter schools are

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separate not-for-profit corporations organized pursuant to Chapter 617, Florida Statutes, the Florida Not-For-Profit Corporation Act, and Section 1002.33, Florida Statutes. The charter schools operate under charters approved by their sponsor, Duval County Public Schools. The charter schools are considered to be component units of the District because the District is financially accountable for the charter schools as the District established the charter schools by approval of the charters, which is tantamount to the initial appointment of the charter schools, and there is the potential for the charter schools to 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. Finally, the nature and significance of the charter schools' relationships with the District are such that their exclusion would cause the District's basic financial statements to be misleading.

The financial data reported on the accompanying statements was derived from the charter schools' audited financial statements for the fiscal year ended June 30, 2014. The charter schools' financial statements are audited by independent certified public accountants and filed in the District's administrative offices.

The District considered Pathways Academy charter school operated by Florida State College at Jacksonville for inclusion in its reporting entity; however, because Pathways Academy is an operating component of the College and is not a separate legal entity, it does not meet the criteria for inclusion as a component unit of the District.

C. Basis of Presentation: Government-wide Financial Statements

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

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

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D. Basis of Presentation: Fund Financial Statements

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

The District reports the following major governmental funds:

- General Fund – to account for all financial resources not required to be accounted for in another fund, and for certain revenues from the State or City that are legally restricted to be expended for specific current operating purposes.
- Special Revenue – ARRA Economic Stimulus Fund – to account for certain Federal grant program resources related to the American Recovery and Reinvestment Act (ARRA).
- Debt Service – Other Debt Service Fund – to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs for the District's Certificates of Participation and 2003 and 2005 Qualified Zone Academy Bonds.
- Debt Service – ARRA Economic Stimulus Fund – to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs of Qualified School Construction Bonds and 2012 Qualified Zone Academy Bonds.
- Capital Projects – Local Capital Improvement Fund – to account for the financial resources generated by the local capital improvement ad valorem tax levy to be used for educational capital outlay needs, including new construction, renovations, and remodeling projects.
- Capital Projects – ARRA Economic Stimulus Fund – to account for the financial resources of the Qualified School Construction Bonds and 2012 Qualified Zone Academy Bonds to be used for certain capital construction and improvement projects.

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

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

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- Agency Funds – to account for resources of the school internal funds which are used to administer moneys collected at schools in connection with school, student athletics, class, and club activities.
- Private-Purpose Trust Funds – to account for resources of the Robert E. Lee High School Gear Up Scholarship Trust Fund which provided scholarships to 2008 graduating class members. Additionally, to account for resources of the Andrew Jackson, William Raines, and Jean Ribault High Schools' Gear Up Scholarship Trust Fund for scholarship recipients who are graduating seniors attending a two or four year public or private institution. The remaining balance in the Robert E. Lee High School Gear Up Scholarship Trust Fund at April 30, 2014, was transferred to the Andrew Jackson, William Raines, and Jean Ribault High Schools' Gear Up Scholarship Trust Fund, and the Robert E. Lee High School Gear Up Scholarship Trust Fund was closed. These activities are excluded from the government-wide financial statements because the District cannot use these assets to finance its operations.

E. Basis of Accounting

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

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

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues, except for certain grant revenues, are recognized when they become measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers revenues to be available

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if they are collected within 60 days of the end of the current fiscal year. When grant terms provide that the expenditure of resources is the prime factor for determining eligibility for Federal, State, and other grant resources, revenue is recognized at the time the expenditure is made. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Expenditures are generally recognized when the related fund liability is incurred, as under accrual accounting. However, debt service expenditures, claims and judgments, 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 fund has no measurement focus but utilizes the accrual basis of accounting for reporting its assets and liabilities.

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

F. Budgetary Information

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

- Budgets are prepared, public hearings are held, and original budgets are adopted annually for all governmental fund types in accordance with procedures and time intervals prescribed by law and State Board of Education rules.
- Appropriations are controlled at the object level (e.g., salaries, purchased services, and capital outlay) within each activity (e.g., instruction, pupil personnel services, and school administration) and may be amended by resolution at any Board meeting prior to the due date for the annual financial report.

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- Budgets are prepared using the same modified accrual basis as is used to account for governmental funds.
- Budgetary information is integrated into the accounting system and, to facilitate budget control, budget balances are encumbered when purchase orders are issued. Appropriations lapse at fiscal year-end and encumbrances outstanding are honored from the subsequent year's appropriations.

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

1. Cash and Cash Equivalents

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and short-term highly liquid investments with original maturities of three months or less.

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

2. Investments

Investments consist of amounts placed with State Board of Administration (SBA) for participation in the Florida PRIME investment pool created by Section 218.405, Florida Statutes, the State Treasury Special Purpose Investment Account (SPIA) investment pool authorized in Section 17.61(1), Florida Statutes, and those made locally.

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 the underlying investments. These investments are reported at fair value, which is amortized cost.

The District's investments in the State Treasury Special Purpose Investment Account (SPIA) investment pool managed by the Florida Department of Financial Services, Division of Treasury, represent ownership of a share of the pool, not the underlying securities. The

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District's participation is voluntary, and the investments are reported at the fair value of the investment pool, with a fair value factor of 1.0074 at June 30, 2014.

Investments made locally consist of money market mutual funds, commercial paper, obligations of United States Government agencies and instrumentalities, and common stock and are reported at fair value. The District's money market mutual funds are Securities and Exchange Commission Rule 2a7 external investment pools, whereby shares are owned in the funds rather than the underlying investments. Types and amounts of investments held at fiscal year-end are described in Note III.B.

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 moving weighted-average basis, except that United States Department of Agriculture donated foods are stated at their fair value as determined at the time of donation to the District's food service program by the Florida Department of Agriculture and Consumer Services, Bureau of Food Distribution. The costs of inventories are recorded as expenditures when used rather than when purchased.

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

4. Restricted Assets

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

5. Capital Assets

Expenditures for capital assets acquired or constructed for general District purposes are reported in the governmental fund that financed the acquisition or construction. The capital assets so acquired are reported at cost in the government-wide statement of net position but are not reported in the governmental fund financial statements. Capital assets are defined by

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the District as those costing \$750 or more. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at fair value at the date of donation. Land and buildings acquired or constructed prior to July 1, 1969, were valued at appraised value when historical costs could not be determined.

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

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

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

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 payable are reported net of the applicable bond premium or discount. Additionally, prepaid insurance costs related to long term debt are deferred and amortized over the life of the bonds.

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, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Changes in long-term liabilities for the current year are reported in Note III.F.4.

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7. Deferred Outflows /Inflows of Resources

In addition to assets, the statement of financial position will sometimes report 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 a future period and so will not be recognized as an expense or expenditure until then. The District currently has a deferred loss on refunding that meets this criterion.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial element, Deferred Inflows of Resources, represents an acquisition of net position that applies to a future period and so will not be recognized as revenue until then. The District currently has certain deferred rent that meets this criterion.

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 and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. Consequently, it is the District's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

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.

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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).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the Board. Once adopted, the limitation imposed by the Board remains in place until a similar action is taken to remove or revise the limitation. The District did not report any committed fund balance at year-end.

Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as committed. Board Policy 7.10 (Policy) states that the Board or, by delegation of the Board, the Superintendent or Superintendent's designee may assign fund balance. The Board assigned fund balance for specific purposes, such as Community Education and Extended Day. The Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

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

In addition, the Policy states that the District shall endeavor to maintain a minimum fund balance budget in compliance with Section 1011.051, Florida Statutes, which requires that the District maintain an assigned and unassigned General Fund balance that is sufficient to address normal contingencies. As of June 30, 2014, the General Fund assigned and unassigned fund balance of \$88,018,229 was 9.9 percent of General Fund revenues.

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H. Revenues and Expenditures/Expenses

1. Program Revenues

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

2. State Revenue Sources

Significant revenues from State sources for current operations include the Florida Education Finance Program administered by the Florida Department of Education (Department) 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 Department. The Department performs certain edit checks on the reported number of FTE and related data, and calculates the allocation of funds to the District. The District is permitted to amend its original reporting for a period of five months following the date of the original reporting. Such amendments may impact funding allocations for subsequent years. The Department may also adjust subsequent fiscal period allocations based upon an audit of the District's compliance in determining and reporting FTE and related data. Normally, such adjustments are treated as reductions or additions of revenue in the year when the adjustments are made.

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

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balance of the General Fund is restricted in the governmental fund financial statements for the balance of categorical and earmarked educational program resources.

A schedule of revenue from State sources for the current year is presented in Note III.O.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 tangible personal property within the District. Property values are determined by the Duval County Property Appraiser, and property taxes are collected by the Duval County Tax Collector.

The Board adopted the 2013 tax levy on September 16, 2013. 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 4.0 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 tangible personal property taxes by seizure of the property to satisfy unpaid taxes, and for enforcement of collection of real property taxes by the sale of interest-bearing tax certificates to satisfy unpaid taxes. The procedures result in the collection of essentially all taxes prior to June 30 of the year following the year of assessment.

Property tax revenues are recognized in the government-wide financial statements when the Board adopts the tax levy. Property tax revenues are recognized in the governmental fund financial statements when taxes are received by the District, except that revenue is accrued for taxes collected by the Duval County Tax Collector at fiscal year-end but not yet remitted to the District.

Millages and taxes levied for the current year are presented in Note III.O.2.

4. Federal Revenue Sources

The District receives Federal awards for the enhancement of various educational programs. Federal awards are generally received based on applications submitted to, and approved by, various granting agencies. For Federal awards in which a claim to these grant proceeds is

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based on incurring eligible expenditures, revenue is recognized to the extent that eligible expenditures have been incurred.

5. Compensated Absences

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

6. Proprietary Funds Operating and Nonoperating Revenues and Expenses

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary funds' principal ongoing operations. The principal operating revenues of the District's Internal Service Funds for self-insurance are charges to the District for health insurance and workers' compensation premiums. The principal operating expenses include insurance claims and administrative expenses and fees. The principal operating revenues and expenses of the District's Internal Service Funds for printing department operations are charges to District departments to recover the costs of printing operations on a cost-reimbursement basis. All revenues and expenses not meeting these definitions are reported as nonoperating revenues and expenses.

II. ACCOUNTING CHANGES

Change in Reporting Entity

During the 2013-14 fiscal year the District added 10 new charter schools which are discretely presented component units. The new charter schools are Acclaim Academy Duval Center; Biscayne High School; Duval Charter at Westside; Florida Virtual Academy at Duval; Lucious and Emma Nixon Academy of Science and Technology; River City Education Services, Inc., doing business as River City Science Academy Innovations; San Jose Academy; San Jose Preparatory High School; Seaside Community Charter School; and Somerset Preparatory Academy.

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The Lucious and Emma Nixon Academy of Science and Technology charter school application for the 2013-14 school year was approved by the Board on December 4, 2012, and a contract was entered into effective July 1, 2013. Although the charter school did not enroll students during the 2013-14 school year, it did receive planning, design, and implementation grant funding during the 2013-14 fiscal year, and it is therefore included as a component unit of the District for the 2013-14 fiscal year.

Acclaim Academy Duval Center and Biscayne High School each began operations in the 2012-13 fiscal year, prior to opening for students, which resulted in deficit net positions at June 30, 2013, of \$8,613 and \$43,129 respectively. Since the schools were not in operation with students at June 30, 2013, they were not included in the District's financial statements for the 2012-13 fiscal year. Both schools were deemed component units in the 2013-14 fiscal year and beginning net position of the component units as a whole was adjusted by a net deficit of \$51,742. The total adjustment to beginning net position is as follows:

Net position, beginning, as previously reported	\$ 3,508,395
Adjustment for change in reporting entity	(51,742)
Net position, beginning, as restated	<u><u>\$ 3,456,653</u></u>

III. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS

A. Cash Deposits with Financial Institutions

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

Cash balances from all funds are combined and invested to extent available. Earnings are allocated monthly to each fund balance on average daily balances.

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B. Investments

As of June 30, 2014, the District has the following investments and maturities:

Investments	Maturities	Fair Value
State Board of Administration (SBA):		
Florida PRIME (1)	40 Day Average	\$ 1,006
Debt Service Accounts	6 Months	274,057
State Special Purpose Investment Account (2)	2.57 Year Average	289,015,806
Money Market Mutual Funds (1) (2)	44 - 55 Days	17,890,811
Obligations of United States Government		
Agencies and Instrumentalities (2) (3)	1 - 3 Years	9,625,623
Commercial Paper (3)	6 Months	3,500,393
Other Investments		119,454
Total Investments, Primary Government		\$ 320,427,150

Notes: (1) Investments with original maturities of three months or less are considered cash equivalents for financial reporting purposes.

(2) Investments totaling \$68,168,459 were held under a trust agreement in connection with Certificates of Participation financing arrangements as follows: \$44,015,806 invested in State Special Purpose Investment Account and \$16,890,635 invested in the Federated Prime Obligations money market mutual fund, \$3,500,393 in commercial paper, and \$1,152,661 in Obligations of United States Government Agencies and Instrumentalities. An additional \$2,608,964 was also held in cash deposits.

(3) Includes \$9,063,486 of restricted investments were held under trust agreements in connection with three Qualified Zone Academy Bonds and one Qualified School Construction Bond financing arrangements to meet sinking fund requirements as follows: \$1,152,661 invested in Obligations of the United States Government Agencies and Instrumentalities, \$3,500,393 invested in commercial paper, and \$4,410,432 invested in money market mutual funds. An additional \$1,308,114 was held in restricted cash deposits.

➤ **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 does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses from increasing interest rates but generally requires shorter-term investment maturities that are matched with cash flow needs to avoid selling securities prior to maturity.

➤ **Credit Risk**

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

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public depositories, as defined in Section 280.02, Florida Statutes; and direct obligations of the United States Treasury. The District's investment policy limits investments to the Local Government Surplus Funds Trust Fund or similar intergovernmental investment pools, United States Treasury securities, obligations of United States Government Agencies and Instrumentalities, SEC registered money market funds, commercial paper, and interest-bearing time deposits and bankers' acceptances.

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

The State Special Purpose Investment Account carried a credit rating of A+f by Standard and Poor's Ratings Services at June 30, 2014. The District relies on policies developed by the State Treasury for managing interest rate risk and credit risk for this investment pool. Disclosures for the State Treasury investment pool are included in the notes to financial statements of the State's Comprehensive Annual Financial Report.

The District's investments in money market mutual funds are as follows: Federated Prime Obligations Fund, Goldman Sachs Financial Square Government Fund, and TDAM Institutional U.S. Government Fund. As of June 30, 2014, all funds were rated AAAM by Standard and Poor's Ratings Services.

Investments of \$457,661 in Federal Home Loan Bank and \$3,500,393 in Fortis Funding LLC commercial paper are authorized under forward delivery agreements and held by a trustee for the District's Qualified Zone Academy Bonds (QZABs) sinking fund obligations. The forward delivery agreements authorize the investment of the available sinking fund amounts in certain eligible securities, including United States Treasury securities, obligations issued by agencies of the United States Government, and short-term obligations issued by banks, corporations, or other borrowers having a rating at the time of delivery of at least A-1 by Standard and Poor's Ratings Services or P-1 by Moody's Investors Service. The District's investments in commercial paper were rated A-1 and P-1 by Standard and Poor's Ratings Services and Moody's Investors Service, respectively.

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➤ **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, must be immediately placed for safekeeping in a secured vault. The District's investment policy requires that all securities purchased and collateral obtained be held by a third-party custodial institution and be properly designated as an asset of the District. As of June 30, 2014, all investments were held with an appropriate custodian or trustee or were held in accounts in the name of Duval County Public Schools and belonging to the Board.

➤ **Concentration of Credit Risk**

Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy limits the amount the District may invest in any one issuer to \$12,500,000 or 25 percent of the entire investment portfolio. As of June 30, 2014, the District did not exceed the \$12,500,000 or 25 percent limitation on investments in a single issuer.

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C. Receivables

Due From Other Agencies The following is a schedule of amounts due from other agencies at June 30, 2014:

<u>Funds/Source</u>	<u>Amount</u>
Major Governmental Funds:	
General:	
Florida Department of Revenue:	
Fuel Tax Rebate	\$ 109,416
City of Jacksonville Childrens' Commission:	
Out of School Suspension	293,969
City of Jacksonville:	
Drivers Education	29,871
Special Revenue - ARRA Economic Stimulus:	
Florida Department of Education:	
Federal Grant Reimbursements	2,081,747
Nonmajor Governmental Funds:	
Special Revenue - Food Service:	
City of Jacksonville Childrens' Commission:	
Meal Reimbursements	188,902
Florida Department of Agriculture and Consumer Services:	
Fresh Fruits and Vegetables Program	21,363
National School Lunch Program	5,315,704
National School Summer Lunch Program	415,659
Florida Department of Health:	
Child and Adult Care Food Program	8,383
Operations Revenue Expected from FSMC	764
Special Revenue - Other Federal Programs:	
Florida Department of Education:	
Federal Grant Reimbursements	1,669,772
Total Governmental Funds	<u>10,135,550</u>
Proprietary Funds:	
Internal Service Funds - Workers' Compensation:	
Special Disability Trust Fund	<u>208,878</u>
Total Governmental Activities	<u><u>\$ 10,344,428</u></u>

The amounts due from other agencies in the nonmajor Special Revenue - Food Service Fund primarily represent accruals from the National School Lunch Program and the National School Summer Lunch Program. The amount due from other agencies in the major Special Revenue – ARRA Economic Stimulus Fund and in the nonmajor Special Revenue – Other Federal Programs Fund mainly represent matching revenue as a result of expenditure accruals. The amount due from other agencies in the Proprietary Special Disability Trust Fund is paid on a first-in first-out basis whereby requests are reimbursed to the District based on available funding and may not be entirely collected within one year.

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D. Changes in Capital Assets

Changes in capital assets are presented in the table below:

	Balance 7/1/2013	Additions	Deletions	Balance 6/30/2014
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated:				
Land	\$ 109,332,163	\$ 13,684	\$ -	\$ 109,345,847
Land Improvements - Nondepreciable	2,355,889	-	-	2,355,889
Construction in Progress	4,695,180	19,235,712	10,633,803	13,297,089
Total Capital Assets Not Being Depreciated	116,383,232	19,249,396	10,633,803	124,998,825
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	151,031,041	-	2,400,111	148,630,930
Buildings and Fixed Equipment	1,481,078,148	13,201,056	4,560	1,494,274,644
Furniture, Fixtures, and Equipment	184,437,609	25,140,615	9,792,493	199,785,731
Motor Vehicles	11,535,301	1,572,875	896,262	12,211,914
Audio Visual Materials	298,134	-	114,955	183,179
Computer Software	76,220,884	2,845,519	10,751,488	68,314,915
Total Capital Assets Being Depreciated	1,904,601,117	42,760,065	23,959,869	1,923,401,313
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	83,395,234	2,958,982	-	86,354,216
Buildings and Fixed Equipment	725,749,378	30,894,744	1,843	756,642,279
Furniture, Fixtures, and Equipment	131,844,353	23,032,570	9,494,630	145,382,293
Motor Vehicles	7,697,417	1,341,579	888,461	8,150,535
Audio Visual Materials	295,930	1,596	114,955	182,571
Computer Software	74,517,892	1,018,032	10,751,488	64,784,436
Total Accumulated Depreciation	1,023,500,204	59,247,503	21,251,377	1,061,496,330
Total Capital Assets Being Depreciated, Net	881,100,913	(16,487,438)	2,708,492	861,904,983
Governmental Activities Capital Assets, Net	\$ 997,484,145	\$ 2,761,958	\$ 13,342,295	\$ 986,903,808

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Depreciation expense was charged to functions as follows for the year ended June 30, 2014:

Function	Amount
GOVERNMENTAL ACTIVITIES	
Instruction	\$ 41,056,923
Pupil Personnel Services	4,304,171
Instructional Media Services	635,434
Instruction and Curriculum Development	1,991,472
Instructional Staff Training	1,947,290
Instruction Related Technology	356,485
School Board	47,132
General Administration	186,594
School Administration	4,435,360
Facilities Services	45,602
Fiscal Services	340,457
Food Services	219,371
Central Services	860,162
Pupil Transportation Services	103,644
Operation of Plant	1,109,008
Maintenance of Plant	1,363,449
Administrative Technology Services	214,136
Community Services	30,813
	<hr/>
Total Depreciation Expense - Governmental Activities	<u><u>\$ 59,247,503</u></u>

E. Short-Term Debt

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

The initial Note due date was December 13, 2012, with the option of four additional one year extensions, not to exceed five years in total. The first and second year's options to extend the Note were executed. The final Note due date is December 9, 2016, provided that the Note is extended to the final due date, it will be subject to the Mandatory Redemption Schedule below:

Redemption Dates	Principal
December 12, 2013	\$ 1,201,017
December 11, 2014	1,218,502
December 10, 2015	1,236,242
December 9, 2016	1,254,239
Total Redemptions	<u><u>\$ 4,910,000</u></u>

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

	Balance 6/30/2013	Issued	Redeemed	Balance 6/30/2014
Revenue Anticipation Note	\$ 4,910,000	\$ -	\$ (1,201,017)	\$ 3,708,983
Total Short-Term Debt	<u>\$ 4,910,000</u>	<u>\$ -</u>	<u>\$ (1,201,017)</u>	<u>\$ 3,708,983</u>

F. Long-Term Liabilities

1. Certificates of Participation

Certificates of Participation outstanding at June 30, 2014 are as follows:

Series	Amount Outstanding	Interest Rates (Percent)	Lease Term Maturity	Original Amount
Series 2003-QZAB	\$ 5,667,000	(1)	2018	\$ 5,667,000
Series 2005-QZAB	1,015,000	(1)	2021	1,015,000
Series 2005 Refunding	21,395,000	3.25 - 5.00	2020	35,355,000
Series 2005A (5)	655,000	3.75 - 5.00	2025	38,290,000
Series 2007A	133,395,000	3.50 - 5.00	2033	145,575,000
Series 2009A	40,645,000	5.00 - 5.25	2035	42,430,000
Series 2009B-QSCB	21,945,000	2.10 (2)	2025	27,220,000
Series 2010A-QSCB	33,074,000	5.40 (3)	2027	33,074,000
Series 2010B	25,590,000	4.25-5.00	2035	25,590,000
Series 2012 QZAB	29,000,000	3.79 (4)	2027	29,000,000
Series 2013A	15,855,000	3.00 - 5.00	2038	16,085,000
Series 2014A Refunding (5)	35,604,818	4.00 - 5.00	2025	35,604,818
Subtotal	<u>363,840,818</u>			
Unamortized Premiums and Discounts	<u>1,502,250</u>			
Total Certificates of Participation	<u>\$ 365,343,068</u>			

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

(2) Series 2009B-QSCB (Qualified School Construction Bonds) is a principal only bond, with the investors receiving a tax credit in lieu of interest payments. The QSCBs also have a supplemental interest component that was necessary for marketing the bonds to investors.

(3) Series 2010A-QSCB (Qualified School Construction Bonds) is a 5.4 percent private placement issue where the District receives a direct interest subsidy payment from the United States Treasury. This subsidy reduces the District's true cost of borrowing to 0.169 percent over the duration of the lease term.

(4) The Series 2012 QZAB (Qualified Zone Academy Bond) is a 3.79 percent taxable direct subsidy bond where interest expense incurred by the District is offset by an interest subsidy payment from the United States Treasury. This subsidy reduces the District's true cost of borrowing to 0 percent over the duration of the lease term.

(5) \$33,565,000 of Series 2005A was defeased in substance by Series 2014A Refunding.

The District entered into a master financing arrangement on October 1, 2000, characterized as a lease-purchase agreement, with the Duval School Board Leasing Corporation (Leasing Corporation) whereby the District secured financing of various educational facilities and

DUVAL COUNTY PUBLIC SCHOOLS
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equipment. The financing was accomplished through the issuance of Certificates of Participation by the Leasing Corporation to third-party investors, to be repaid from the proceeds of rents paid by the District. The rents are funded from proceeds of the Capital Projects – Local Capital Improvement Fund as permitted by Statute and paid from the Debt Service – Other Debt Service Fund.

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

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

Certificates	Lease Term	Description of Properties
Series 2003-QZAB	Earlier of date paid in full or December 23, 2018	Technology related equipment and improvements at: John Love Elementary School Highlands Middle School Southside Middle School J.E.B. Stuart Middle School Mandarin Middle School Landmark Middle School
Series 2005-QZAB	Earlier of date paid in full or October 20, 2021	Technology related equipment and improvements at: Cedar Hills Elementary School Brookview Elementary School
Series 2005 Refunding	Earlier of date paid in full or June 30, 2020	Oceanway Elementary School - New School Kerman Trail Elementary School - New School Don Brewer Elementary School - New School Kernan Middle School - New School Sandalwood High School - Ten Portable Replacements to Permanent Classrooms Alfred I. DuPont Middle School - Addition of New Sixth Grade Wing Paxon School for Advanced Studies - Additional Science Labs
Series 2014A Refunding of Series 2005A	Earlier of date paid in full or June 30, 2025	Arlington Middle School - Replacement Nutrition Service Center - New Districtwide Facility
Series 2007A	Earlier of date paid in full or June 30, 2033	Atlantic Coast High School - New School Westview K-8 School - New School North Shore K-8 School - Completion
Series 2009A	Earlier of date paid in full or June 30, 2035	Bartram Springs Elementary - Reimbursement Darnell Cookman Medical School of the Arts - Renovations Comprehensive Needs at Various Schools - Technology and Information Upgrades
Series 2009B-QSCB	Earlier of date paid in full or December 16, 2025	Dinsmore Elementary School - Classroom Additions Ed White High School - Classroom Additions Gregory Drive Elementary School - Classroom Additions Robert E. Lee High School - Classroom Additions New Berlin Elementary School - Classroom Additions
Series 2010A-QSCB	Earlier of date paid in full or July 1, 2027	Waterleaf Elementary School - New School Eugene Butler Middle School - Additions John E. Ford K-8 School - Additions
Series 2010B	Earlier of date paid in full or July 1, 2035	Robert E. Lee High School - Replacement and Renovations
Series 2012-QZAB	Earlier of date paid in full or July 1, 2027	Technology related equipment and improvements at 41 schools designated as magnet academy programs
Series 2013A	Earlier of date paid in full or July 1, 2038	Douglas Anderson School of the Arts - Additions

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

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

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

For the QZABs, the District entered into forward delivery agreements under which deposits (rent payments) are accumulated. The forward delivery agreements provide a guaranteed investment return whereby the required deposits, along with accrued interest, will be sufficient to redeem the certificates at maturity. The invested assets accumulated pursuant to the forward delivery agreements are held under trust agreements until the certificates mature. The QZAB certificates are secured by the assets held under the trust agreements in the event of cancelation or default.

Series 2009B and 2010A QSCB Certificates Qualified School Construction Bonds (QSCBs) are tax credit or direct subsidy bonds created under the American Recovery and Reinvestment Act of 2009 for school construction and renovation projects, and are designed to provide zero or near zero interest costs to the issuer. Issuers are responsible for repayment of principal.

In November 2009, the District issued Certificate Series 2009B-QSCB in the amount of \$27,220,000. The series was issued to finance the cost of additions at five existing education facilities. The Series Certificates are non-interest, principal only obligations, with two investors each receiving tax credits in lieu of interest. Fifteen consecutive annual payments,

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totaling \$17,220,000, and sixteen annual payments totaling \$10,000,000, are to be deposited in an escrow account held by a fiscal agent, in behalf of each investor, until maturity. The Series will mature December 16, 2025.

In July 2010, the District issued Certificate Series 2010A-QSCB in the amount of \$33,074,000 to finance new school construction, classroom additions, and renovations of existing facilities. The Series Certificates were issued as taxable direct subsidy bonds, whereby the District pays the full amount of interest to the lender, and then files for a direct subsidy payment from the United States Treasury. The Series will mature July 1, 2027.

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

<u>Fiscal Year Ending June 30,</u>	<u>Total</u>	<u>Principal</u>	<u>Gross Interest</u>	<u>Direct Subsidy Payments (1)</u>
2015	\$ 24,492,488	\$ 8,667,008	\$ 15,825,480	\$ (2,832,178)
2016	24,481,944	8,950,132	15,531,812	(2,832,178)
2017	24,441,284	9,273,887	15,167,397	(2,832,178)
2018	24,406,010	9,622,961	14,783,049	(2,832,178)
2019	34,429,268	15,582,698	18,846,570	(2,832,178)
2020-2024	122,793,229	57,156,585	65,636,644	(14,160,890)
2025-2029	179,754,500	133,202,547	46,551,953	(8,496,529)
2030-2034	117,578,687	96,200,000	21,378,687	-
2035	26,793,525	25,185,000	1,608,525	-
Total Minimum Lease Principal Payments	579,170,935	363,840,818	215,330,117	(36,818,309)
Unamortized Premium	1,502,250	1,502,250	-	-
Total Net Certificates of Participation Payable	<u>\$ 580,673,185</u>	<u>\$ 365,343,068</u>	<u>\$ 215,330,117</u>	<u>\$ (36,818,309)</u>

Note: (1) Represents direct subsidy bond payments received from the U.S. Treasury on the District's 2010A QSCB and 2012 QZAB obligations. The subsidies are considered "non-exchange" grant revenue and are not pledged specifically to pay District debt service.

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

<u>Fiscal Year Ending June 30</u>	<u>Total</u>
2015	\$ 187,597
2016	187,597
2017	187,597
2018	187,597
2019	187,597
2020-2024	341,810
2025-2029	231,827
2030-2034	23,017
2035-2038	(32,389)
Total	<u>\$ 1,502,250</u>

2. Bonds Payable

Bonds payable at June 30, 2014, are as follows:

<u>Bond Type</u>	<u>Amount Outstanding</u>	<u>Interest Rates (Percent)</u>	<u>Annual Maturity To</u>
State School Bonds:			
Series 2005A, Refunding	\$ 9,210,000	5.00	2017
Series 2005B, Refunding	665,000	3.50 - 5.00	2018
Series 2009A, Refunding	<u>435,000</u>	2.00 - 5.00	2019
Total Bonds Payable	<u>\$ 10,310,000</u>		

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

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

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Annual requirements to amortize the State School Bonds debt outstanding as of June 30, 2014, are as follows:

Fiscal Year Ending June 30	Total	Principal	Interest
State School Bonds:			
2015	\$ 3,760,500	\$ 3,245,000	\$ 515,500
2016	3,768,250	3,415,000	353,250
2017	3,487,500	3,305,000	182,500
2018	267,250	250,000	17,250
2019	99,750	95,000	4,750
Total State School Bonds	<u>\$ 11,383,250</u>	<u>\$ 10,310,000</u>	<u>\$ 1,073,250</u>

3. Defeased Debt

On April 11, 2014, the Board issued \$35,604,818 in Refunding Certificates of Participation, Series 2014A, with an average interest rate of 2.69 percent, to advance-refund a portion of the District's Certificates of Participation, Series 2005A. The refunding bonds are being issued to advance-refund the \$33,565,000 principal amount of the District's Certificates of Participation, Series 2005A, that mature on or after July 1, 2016. The net proceeds of \$35,504,669 (after payment of \$100,149 in issuance costs) plus an additional \$455,281 of Series 2005A sinking fund moneys and accrued interest were placed in an irrevocable trust to provide for a portion of future debt service payments on the Series 2005A Certificates of Participation. As a result, \$33,565,000 of the Series 2005A Certificates of Participation are considered to be in-substance defeased and the liability for these bonds has been removed from the government-wide financial statements.

The Series 2005A Certificates of Participation were refunded to reduce its total debt service payments over the next 8 years by approximately \$4,322,952 and to obtain an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$3,620,124.

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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:					
Certificates of Participation Payable:					
Certifications of Participation	\$ 353,631,000	\$ 51,689,818	\$ (41,480,000)	\$ 363,840,818	\$ 8,667,008
Unamortized Discounts	(1,302,360)		44,332	(1,258,028)	(44,332)
Unamortized Premiums	3,583,086	112,301	(935,109)	2,760,278	231,929
Total Certifications of Participation Payable	355,911,726	51,802,119	(42,370,777)	365,343,068	8,854,605
Bonds Payable:					
State School Bonds	13,400,000	-	(3,090,000)	10,310,000	3,245,000
Estimated Insurance Claims Payable	23,488,854	106,052,061	(107,459,348)	22,081,567	12,249,567
Other Postemployment Benefits Payable	40,524,000	4,994,000	(6,445,000)	39,073,000	-
Compensated Absences Payable	55,566,443	10,237,089	(8,629,591)	57,173,941	7,941,306
Total Governmental Activities	\$ 488,891,023	\$ 173,085,269	\$ (167,994,716)	\$ 493,981,576	\$ 32,290,478

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

G. Florida Retirement System

Essentially all regular employees of the District are eligible to enroll as members of the State-administered Florida Retirement System (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 Florida Retirement System Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined-benefit pension plan (Plan) with a Deferred Retirement Option Program (DROP), and a defined-contribution plan, referred to as the FRS Investment Plan (Investment Plan).

Employees enrolled in the Plan on or after July 1, 2001 through June 30, 2011, vest at six years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at eight years of creditable service. All vested members, enrolled on or after July 1, 2001 through June 30, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service except for members classified as special risk who are eligible for normal retirement benefits at age 55 or at any age after 25 years of service. All members enrolled in the Plan on or

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after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service except for members classified as special risk who are eligible for normal retirement benefits at age 60 or at any age after 30 years of service. Members of both Plans 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. Currently, for employees hired on or after June 30, 2011, the credit for cost-of-living adjustments has been eliminated, and current employees hired prior to July 1, 2011 are no longer earning credit for years of service for their cost-of-living adjustment.

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 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.

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 this program. Employer and employee contributions are defined by law, but the ultimate benefit depends in part on the performance of investment funds. The Investment Plan is funded by employer and employee contributions that are based on salary and membership class (Regular, Elected County Officers, etc.). Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Employees in the Investment Plan vest at one year of service.

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The State of Florida establishes contribution rates for participating employers and employees. Contribution rates during the 2013-14 fiscal year were as follows:

Class	Percent of Gross Salary	
	Employee	Employer (A)
Florida Retirement System, Regular	3.00	6.95
Florida Retirement System, Elected County Officers	3.00	33.03
Florida Retirement System, Senior Management Service	3.00	18.31
Florida Retirement System, Special Risk	3.00	19.06
Deferred Retirement Option Program - Applicable to Members from All of the Above Classes	0.00	12.84
Florida Retirement System, Reemployed Retiree	(B)	(B)

Notes: (A) Employer rates include 1.20 percent for the postemployment health insurance subsidy. Also, employer rates, other than for DROP participants, include 0.03 percent for administrative costs of the Investment Plan.

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

The District's liability for participation is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the District. The District's contributions to the Pension and Investment Plans, including employee contributions for the fiscal years ended June 30, 2012, June 30, 2013, and June 30, 2014, totaled \$40,671,305, \$43,074,760, and \$57,535,623 respectively, which were equal to the required contributions for each fiscal year.

Included in the District's contributions discussed above were 2,436 District participants in the Investment Plan during the 2013-14 fiscal year. The District's contributions, including employee contributions, to the Investment Plan totaled \$5,959,293, which was equal to the required contribution for the 2013-14 fiscal year.

Financial statements and other supplementary information of the FRS are included in the State's Comprehensive Annual Financial Report, which is available from the Florida Department of Financial Services. An annual report on 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, Division of Retirement.

**DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

H. Other Postemployment Benefit Obligations

Plan Description The Other Postemployment Benefits Plan (OPEB Plan) is a single-employer defined benefit plan administered by the District. Pursuant to the provisions of the Section 112.0801, Florida Statutes, employees who retire from the District, and eligible dependents, are eligible to participate in the District's health and hospitalization plans for medical and prescription drug coverage. Medicare eligible retirees are no longer eligible to participate in the OPEB Plan, however, they may choose to enroll in a fully insured Medicare supplemental plan. The District subsidizes the premium rates paid by retirees by allowing them to participate in the OPEB Plan at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the OPEB Plan on average than those of active employees. The District also provides explicit subsidies for those certain grandfathered retirees. The OPEB Plan does not issue a stand-alone report, and is not included in the report of a Public Employee Retirement System or another entity.

Funding Policy Plan contribution requirements of the District and OPEB Plan members are established and may be amended through recommendations of the Insurance Committee and action from the Board. The District has not advance-funded or established a funding methodology for the annual OPEB costs or the net OPEB obligation, and the OPEB Plan is financed on a pay-as-you-go basis. For the 2013-14 fiscal year, 696 retirees received other postemployment benefits. The District's required contributions towards the annual OPEB cost are comprised of benefit payments made on behalf of retirees for claims expenses (net of excess insurance), administrative expenses, and excess insurance premiums, and net of retiree contributions. Retiree contributions represent 1.7 percent of covered payroll.

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

DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

to exceed 30 years. The following table shows the District's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the District's net OPEB obligation:

Description	Amount
Normal Cost (Service Cost for One Year)	\$ 2,132,000
Amortization of Unfunded Actuarial Accrued Liability	2,382,000
Interest on Normal Cost	96,000
Interest on Amortization	107,000
Annual Required Contribution	4,717,000
Interest on Net OPEB Obligation	1,824,000
Adjustment to Annual Required Contribution	(1,547,000)
Annual OPEB Cost (Expense)	4,994,000
Contribution Toward the OPEB Cost	(6,445,000)
Decrease in Net OPEB Obligation	(1,451,000)
Net OPEB Obligation, Beginning of Year	40,524,000
Net OPEB Obligation, End of Year	\$ 39,073,000

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation as of June 30, 2014, and the preceding two fiscal years were as follows:

Fiscal Year	Annual OPEB Cost	Amount Contributed	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2011-12	\$ 9,889,000	\$ 10,030,000	101.4%	\$ 37,443,000
2012-13	10,230,000	7,149,000	69.9%	40,524,000
2013-14	4,994,000	6,445,000	129.1%	39,073,000

Funded Status and Funding Progress As of July 1, 2013, projected to June 30, 2014, the most recent valuation date, the actuarial accrued liability for benefits was \$62,377,000, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability of \$62,377,000 and a funded ratio of 0.0 percent. The covered payroll (annual payroll of active participating employees) was \$560,885,267, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 11.1 percent.

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

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

The District's most recent OPEB actuarial valuation used the projected unit credit actuarial method to estimate the unfunded actuarial liability as of July 1, 2013, and to estimate the District's 2013-14 fiscal year annual required contribution. Because the OPEB liability is currently unfunded, the actuarial assumptions included a 4.5 percent rate of return on invested assets, which is the District's long-term expectation of investment returns under its investment policy. The health consumer price index or inflation rate is assumed to increase 3.0 percent annually. Salary increase is assumed at 3.5 percent annually. It is assumed that 45 percent of pre 65 retirees will participate in post-retirement benefits; however once Medicare age is reached, retirees are no longer eligible to participate in the OPEB Plan. The actuarial assumptions also included an annual healthcare cost trend rate assumption of 8.5 percent for medical and prescription, in the 2013-14 fiscal year, reduced by 0.5 percent per year, to an ultimate rate of 5.0 percent is reached. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payrolls on an open basis over a 30-year period.

DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

I. Net Position – Net Investment in Capital Assets

In the government-wide statement of net position, the difference between total assets and total liabilities is net position. Generally accepted accounting principles require that net position be subdivided into the following three categories: net investment in capital assets, restricted net position, and unrestricted net position.

The composition of net capital assets as of June 30, 2014, is shown in the table below:

<u>Description</u>	<u>Amount</u>
Total Capital Assets, Net of Accumulated Depreciation/Amortization	\$ 986,903,808
Plus Deferred Outflows	1,349,533
Less Related Debt, Net of Unspent Proceeds:	
Bonds Payable	\$ 10,310,000
Certificates of Participation Payable	365,343,068
Unspent Debt Proceeds	<u>(44,068,189)</u>
Total Related Debt, Net of Unspent Proceeds	<u>(331,584,879)</u>
Net Investment in Capital Assets	<u><u>\$ 656,668,462</u></u>

J. Construction and Other Significant Commitments

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

The following is a schedule of encumbrances at June 30, 2014. There were no encumbrances at June 30, 2014, for the Debt Service – ARRA Economic Stimulus major fund.

<u>Major Funds</u>					
<u>General</u>	<u>Special Revenue - ARRA Economic Stimulus</u>	<u>Capital Projects - Local Capital Improvement</u>	<u>Capital Projects - ARRA Economic Stimulus</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<u>\$ 14,779,200</u>	<u>\$ 1,260,569</u>	<u>\$ 10,436,359</u>	<u>\$ 12,542,294</u>	<u>\$ 18,755,086</u>	<u>\$ 57,773,508</u>

DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

Construction Contracts Encumbrances include the following major construction contract commitments at fiscal year-end:

Project	Contract Amount	Completed to Date	Balance Committed
Douglas Anderson School of the Arts Addition of Café and Classrooms			
Architect and Engineer Services	\$ 1,313,000	\$ 796,142	\$ 516,858
Design/Build Services	11,681,992	550,073	11,131,919
Total	<u>\$ 12,994,992</u>	<u>\$ 1,346,215</u>	<u>\$ 11,648,777</u>

K. Risk Management Programs

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Workers' compensation, general liability, and automobile liability coverages, and health and hospitalization coverage, are being provided on a self-insured basis. The District has contracted with insurance administrators to administer the self-insurance programs, including the processing, investigation, and payment of claims. The insurance administrators have been approved by the Florida Department of Financial Services, Office of Insurance Regulation.

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

The District's liability for health and hospitalization coverage is limited by excess insurance to \$600,000 per individual per plan year. The health and hospitalization coverage provided by the District also contains high employee and dependent deductibles. The District contributes \$450 per eligible employee and an additional \$250 for dependent and family coverage to an Internal Revenue Code 125 Flexible Benefits Plan (Plan), for those employees who have elected the

DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

contributory medical plan. Any contributions to the Medical Flexible Spending Account are subject to a use-it-or-lose-it rule whereby unspent balances remaining in the Plan after the reimbursement eligibility period are forfeited. The District held forfeited balances and interest earnings as of June 30, 2014, of \$405,055, which was for the January through December 2013 calendar year. These forfeited balances are restricted to providing employee benefits in future years. The District's Plan Document generally requires that the forfeited balances be used to provide increased benefits or compensation to employees in future years.

As of June 30, 2014, a liability in the amount of \$15,445,000 was actuarially determined to cover estimated incurred, but not reported, workers' compensation, general liability, and automobile liability insurance claims payable, and a liability in the amount of \$6,636,567 was actuarially determined to cover estimated incurred, but not reported, health and hospitalization insurance claims payable.

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

Program / Year	Beginning-of-Fiscal-Year Liability	Current-Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year-End
Workers' Compensation:				
2012-13	\$ 14,042,418	\$ 7,787,479	(6,843,428)	\$ 14,986,469
2013-14	14,986,469	7,939,502	(7,480,971)	15,445,000
Health Insurance:				
2012-13	8,592,678	100,214,567	(100,304,860)	8,502,385
2013-14	8,502,385	98,112,559	(99,978,377)	6,636,567
Retiree Incentive Payout:				
2012-13	-	-	-	-
2013-14	-	5,661	-	5,661
Total:				
2012-13	22,635,096	108,002,046	(107,148,288)	23,488,854
2013-14	23,488,854	106,057,722	(107,459,348)	22,087,228

Liability coverage for property protection, errors and omissions, employee blanket bond, and other coverage deemed necessary by the Board are provided through purchased commercial insurance, with minimum deductibles for each line of coverage. There were no settlements in excess of commercial insurance coverage in any of the three prior fiscal years.

DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

L. Retirement Incentive Program

The District offered an early retirement incentive plan for employees who are not currently enrolled in the Deferred Retirement Option Program (DROP), or currently receiving Florida Retirement System (FRS) retirement or having previously received an FRS investment distribution, have 13 or more years experience as an employee with the District, have at least 25 years enrollment in the FRS and are at least 60 years old, but not greater than 65 years old. Early retirement participants elect to participate in the Plan and they must submit their resignation in the subsequent fiscal year by August 1, for their enrollment cycle. This incentive offers employee only group medical coverage for a maximum period of 60 months from date of retirement or up to the month in which the participant turns 65 years old, or until the death of the participant, whichever occurs first. The amount of the liability by the District for medical cost for those participants is \$3,750,934 of which \$698,839 represents the current portion paid within one year. These amounts are included within the calculations of the other postemployment benefits and are not shown separately on the statement of net position. Additionally, participants shall receive a one-time lump sum incentive and total leave payments for an estimated liability of \$5,661 as of June 30, 2014.

M. Fund Balance Reporting

The following is a schedule of fund balances by category at June 30, 2014:

	Major Funds					Nonmajor Governmental Funds	Total Governmental Funds
	General	Debt Service - Other Debt Service	Debt Service - ARRA Economic Stimulus	Capital Projects - Local Capital Improvement	Capital Projects - ARRA Economic Stimulus		
Fund Balances							
Nonspendable:							
Inventories	\$ 2,482,200	\$ -	\$ -	\$ -	\$ -	\$ 725,677	\$ 3,207,877
Restricted:							
State Required Carryover Programs	7,970,078	-	-	-	-	-	7,970,078
Grants and Contracts	629,009	-	-	-	-	-	629,009
Special Revenue - Food Service	-	-	-	-	-	9,803,009	9,803,009
COPS	-	-	-	-	9,692,548	-	9,692,548
CO&DS	-	-	-	-	-	5,642,294	5,642,294
Local Capital Millage	-	-	-	66,071,800	-	-	66,071,800
Other Capital	-	-	-	-	-	18,861,518	18,861,518
Debt Service	-	5,786,356	6,412,426	-	-	274,057	12,472,839
Assigned:							
Community Education	1,021,568	-	-	-	-	-	1,021,568
Extended Day Program	6,542,208	-	-	-	-	-	6,542,208
Other Assigned	8,566,509	-	-	-	-	-	8,566,509
Unassigned	88,018,229	-	-	-	-	-	88,018,229
Total Fund Balances	\$ 115,229,801	\$ 5,786,356	\$ 6,412,426	\$ 66,071,800	\$ 9,692,548	\$ 35,306,555	\$ 238,499,486

DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

In addition to committed and assigned fund balance categories discussed in **Fund Balance Policies** Note I.G.9, fund balances may be classified as follows:

- **Nonspendable Fund Balance** Nonspendable fund balance is the net current financial resources that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. Generally, not in spendable form means that an item is not expected to be converted to cash.
- **Restricted Fund Balance** Restricted fund balance is the portion of fund balance on which constraints have been placed by creditors, grantors, contributors, laws or regulations of other governments, constitutional provisions, or enabling legislation. Restricted fund balance places the most binding level of constraint on the use of fund balance.
- **Unassigned Fund Balance** The unassigned fund balance is the portion of fund balance that is the residual classification for the General Fund. This balance represents amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned for specific purposes. The General Fund is the only fund that reports a positive unassigned fund balance amount. In the other governmental funds, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned for those purposes, a negative unassigned fund balance may be reported.

N. Interfund Receivables and Payables

At June 30, 2014, the Special Revenue – ARRA Economic Stimulus Fund had a payable of \$933,843 due to the General Fund resulting from expenditure and reimbursement timing differences between funds. The interfund amount represents a temporary loan and is expected to be repaid within one year.

DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

O. Revenues and Expenditures/Expenses

1. Schedule of State Revenue Sources

The following is a schedule of the District's State revenue for the 2013-14 fiscal year:

<u>Source</u>	<u>Amount</u>
Florida Education Finance Program	\$ 401,910,455
Categorical Educational Programs:	
Class Size Reduction	144,333,086
School Recognition	4,825,565
Motor Vehicle License Tax (Capital Outlay & Debt Service)	4,410,981
Charter School Capital Outlay	3,434,539
Voluntary Pre-K Program	3,257,366
Discretionary Lottery Funds	1,284,926
Food Service Supplement	752,261
Racing Commission Funds	446,500
State License Tax	243,047
Full Service Schools	68,057
Diagnostic & Learning Resource Centers	9,374
Miscellaneous	<u>2,458,941</u>
Total	<u><u>\$ 567,435,098</u></u>

Accounting policies relating to certain State revenue sources are described in Note I.H.2.

2. Property Taxes

The following is a summary of millages and taxes levied on the 2013 tax roll for the 2013-14 fiscal year:

	<u>Millages</u>	<u>Taxes Levied</u>
<u>GENERAL FUND</u>		
Nonvoted School Tax:		
Required Local Effort (including prior period fund adj.)	5.1400	\$ 267,788,671
Basic Discretionary Local Effort	0.7480	38,970,025
<u>CAPITAL PROJECTS FUNDS</u>		
Nonvoted Tax:		
Local Capital Improvements	<u>1.5000</u>	<u>78,148,445</u>
TOTAL	<u><u>7.3880</u></u>	<u><u>\$ 384,907,141</u></u>

**DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

Actual property taxes collected totaled 94.6 percent of total taxes levied. The Duval County Tax Collector is not required by law to make an accounting to the School Board of the difference between taxes levied and taxes collected. However, because of discounts allowed for early payments and other reasons for non-collection, the School Board budget estimates an anticipated 4 percent shortfall between taxes levied and taxes collected.

P. Interfund Transfers

The following is a summary of interfund transfers reported in the fund financial statements for the year ended June 30, 2014:

Funds	Interfund	
	Transfers In	Transfers Out
Major:		
General	\$ 28,645,051	\$ 300,561
Debt Service:		
Other Debt Service	19,561,723	-
ARRA Economic Stimulus	5,720,209	-
Capital Projects:		
Local Capital Improvement	-	49,664,058
Nonmajor Governmental:		
Food Service	182,768	814,123
Special Revenue - Other Federal Programs	38,841	-
Capital Projects - Other Capital Projects	-	3,434,539
Proprietary - Internal Service:		
Health Insurance	-	14,263
Printing	78,952	-
Total	<u>\$ 54,227,544</u>	<u>\$ 54,227,544</u>

Interfund transfers represent permanent transfers of moneys between funds. The transfers into the General Fund were mainly to cover minor maintenance for schools, property/casualty insurance, and transportation. The transfers into the Debt Service – Other Debt Service Fund and into the Debt Service – ARRA Economic Stimulus Fund were to cover COPs and QSCB payments. The transfers out of the Capital Projects – Local Capital Improvement Fund were to provide for debt service payments in the Debt Service – Other Debt Service Fund and to reimburse expenditures in the General Fund for minor maintenance, property/casualty insurance, and transportation. The other transfers out of the Capital Projects – Other Capital Projects Fund were for charter school capital outlay. The transfers out of the General Fund were to reimburse the Special Revenue – Food Service Fund for the Florida Schools Recognition Program. The transfers out of the Special Revenue – Food Service Fund were to reimburse the General Fund for construction expenditures. The remaining transfers between funds were operational in nature.

**DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

IV. SUMMARY DISCLOSURE OF SIGNIFICANT CONTINGENCIES

A. Litigation

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

V. SUBSEQUENT EVENTS

On October 7, 2014, the Board authorized issuance of Certificates of Participation, Series 2014B-QZAB (Qualified Zone Academy Bonds), in an amount not to exceed \$50,000,000 to finance the lease-purchase of educational equipment and improvements at schools designated as qualified zone academies under the QZAB Act. The Series 2014B-QZAB Certificates will be issued as tax credit bonds, whereby investors receive a tax credit and a taxable supplemental interest payment of 1.25 percent from the District.

REQUIRED SUPPLEMENTARY INFORMATION

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

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Projected Unit Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a)/c]
July 1, 2011	-	\$131,735,000	\$131,735,000	0%	\$529,024,223	24.90%
July 1, 2012	-	\$134,836,000	\$134,836,000	0%	\$535,265,621	25.19%
July 1, 2013	-	\$62,377,000	\$62,377,000	0%	\$560,885,267	11.12%

**DUVAL COUNTY PUBLIC SCHOOLS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

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

The District obtained the actuarial valuation of the unfunded actuarial accrued liability for its Other Postemployment Benefits Program as of July 1, 2013, for the 2013-14 fiscal year. As a result of certain changes in the Program, the unfunded actuarial liability decreased from \$134,836,000 to \$62,377,000. These changes include:

- changes in the assumed rates of participation,
- change to a fully insured Medicare supplemental plan for Medicare eligible retirees, and
- demographic changes in the covered population.

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Combining and Individual Fund Financial Statements and Schedules

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

Nonmajor Governmental Funds

Special Revenue Funds

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

Food Service Fund – This fund is used to account for the financial resources related to the preparation, distribution and sale of breakfast, lunch, and snacks to District students and personnel and related Federal grant program resources.

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

Debt Service Funds

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

Capital Projects Funds

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

Other Capital Projects Fund – This fund is used to account for capital project activity funded by COPs, 2003 QZABs, and 2005 QZABs.

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2014**

	Special Revenue Funds			
	Total Nonmajor Governmental Funds	Total Nonmajor Special Revenue Funds	Food Service	Other Federal Programs
ASSETS				
Cash and Cash Equivalents	\$ 1,894	\$ -	\$ -	\$ -
Investments	32,922,596	7,564,259	6,243,284	1,320,975
Accounts Receivable, net	430,845	430,845	400,523	30,322
Due From Other Agencies	7,620,547	7,620,547	5,950,775	1,669,772
Inventories	725,677	725,677	725,677	-
Total Assets	<u>\$ 41,701,559</u>	<u>\$ 16,341,328</u>	<u>\$ 13,320,259</u>	<u>\$ 3,021,069</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 5,615,969	\$ 5,515,528	\$ 2,494,459	\$ 3,021,069
Construction Contracts Payable	470,753	-	-	-
Construction Contracts Payable - Retainage	11,168	-	-	-
Unearned Revenue	297,114	297,114	297,114	-
Total Liabilities	<u>6,395,004</u>	<u>5,812,642</u>	<u>2,791,573</u>	<u>3,021,069</u>
Fund Balances:				
Nonspendable	725,677	725,677	725,677	-
Restricted	34,580,878	9,803,009	9,803,009	-
Total Fund Balances	<u>35,306,555</u>	<u>10,528,686</u>	<u>10,528,686</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 41,701,559</u>	<u>\$ 16,341,328</u>	<u>\$ 13,320,259</u>	<u>\$ 3,021,069</u>

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2014**

	Debt Service Funds	
	Total Nonmajor Debt Service Funds	State Board of Education (SBE) and Capital Outlay Bond Issue (COBI)
ASSETS		
Cash and Cash Equivalents	\$ -	\$ -
Investments	274,057	274,057
Accounts Receivable, net	-	-
Due From Other Agencies	-	-
Inventories	-	-
Total Assets	<u>\$ 274,057</u>	<u>\$ 274,057</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts Payable	\$ -	\$ -
Construction Contracts Payable	-	-
Construction Contracts Payable - Retainage	-	-
Unearned Revenue	-	-
Total Liabilities	<u>-</u>	<u>-</u>
Fund Balances:		
Nonspendable	\$ -	-
Restricted	274,057	274,057
Total Fund Balances	<u>274,057</u>	<u>274,057</u>
Total Liabilities and Fund Balances	<u>\$ 274,057</u>	<u>\$ 274,057</u>

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2014**

	<u>Capital Projects Funds</u>		
	<u>Total Nonmajor Capital Projects Funds</u>	<u>Capital Outlay & Debt Service (CO&DS)</u>	<u>Other Capital Projects</u>
ASSETS			
Cash and Cash Equivalents	\$ 1,894	\$ -	\$ 1,894
Investments	25,084,280	5,668,435	19,415,845
Accounts Receivable, net	-	-	-
Due From Other Agencies	-	-	-
Inventories	-	-	-
Total Assets	<u>\$ 25,086,174</u>	<u>\$ 5,668,435</u>	<u>\$ 19,417,739</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 100,441	\$ -	\$ 100,441
Construction Contracts Payable	470,753	26,141	444,612
Construction Contracts Payable - Retainage	11,168	-	11,168
Unearned Revenue	-	-	-
Total Liabilities	<u>582,362</u>	<u>26,141</u>	<u>556,221</u>
Fund Balances:			
Nonspendable	-	-	-
Restricted	24,503,812	5,642,294	18,861,518
Total Fund Balances	<u>24,503,812</u>	<u>5,642,294</u>	<u>18,861,518</u>
Total Liabilities and Fund Balances	<u>\$ 25,086,174</u>	<u>\$ 5,668,435</u>	<u>\$ 19,417,739</u>

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2014**

		<u>Special Revenue Funds</u>		
	<u>Total Nonmajor Governmental Funds</u>	<u>Total Nonmajor Special Revenue Funds</u>	<u>Food Service</u>	<u>Other Federal Programs</u>
REVENUES				
Federal Direct Sources:				
Other Federal Direct Sources	\$ 4,657,833	\$ 4,657,833	\$ -	\$ 4,657,833
Total Federal Direct Sources	4,657,833	4,657,833	-	4,657,833
Federal Through State Sources:				
Food Service	46,059,597	46,059,597	46,059,597	-
Individuals with Disabilities Education Act	38,544,362	38,544,362	-	38,544,362
Title I and School Improvement Grants	44,155,796	44,155,796	-	44,155,796
Other Federal Through State Sources	12,616,353	12,616,353	-	12,616,353
Total Federal Through State Sources	141,376,108	141,376,108	46,059,597	95,316,511
State Sources:				
Food Service	752,261	752,261	752,261	-
Other State Sources	8,043,005	-	-	-
Total State Sources	8,795,266	752,261	752,261	-
Local Sources:				
Food Service	8,320,366	8,320,366	8,320,366	-
Interest Income	234,479	90,181	90,181	-
Other Local Sources	1,288,079	1,287,469	1,287,469	-
Total Local Sources	9,842,924	9,698,016	9,698,016	-
Total Revenues	164,672,131	156,484,218	56,509,874	99,974,344

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2014**

	<u>Debt Service Funds</u>	
	<u>Total Nonmajor Debt Service Funds</u>	<u>State Board of Education (SBE) and Capital Outlay Bond Issue (COBI)</u>
REVENUES		
Federal Direct Sources:		
Other Federal Direct Sources	\$ -	\$ -
Total Federal Direct Sources	-	-
Federal Through State Sources:		
Food Service	-	-
Individuals with Disabilities Education Act	-	-
Title I and School Improvement Grants	-	-
Other Federal Through State Sources	-	-
Total Federal Through State Sources	-	-
State Sources:		
Food Service	-	-
Other State Sources	3,684,393	3,684,393
Total State Sources	3,684,393	3,684,393
Local Sources:		
Food Service	-	-
Interest Income	-	-
Other Local Sources	-	-
Total Local Sources	-	-
Total Revenues	3,684,393	3,684,393

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2014**

	<u>Capital Projects Funds</u>		
	<u>Total Nonmajor Capital Projects Funds</u>	<u>Capital Outlay & Debt Service (CO&DS)</u>	<u>Other Capital Projects</u>
REVENUES			
Federal Direct Sources:			
Other Federal Direct Sources	\$ -	\$ -	\$ -
Total Federal Direct Sources	-	-	-
Federal Through State Sources:			
Food Service	-	-	-
Individuals with Disabilities Education Act	-	-	-
Title I and School Improvement Grants	-	-	-
Other Federal Through State Sources	-	-	-
Total Federal Through State Sources	-	-	-
State Sources:			
Food Service	-	-	-
Other State Sources	4,358,612	660,741	3,697,871
Total State Sources	4,358,612	660,741	3,697,871
Local Sources:			
Food Service	-	-	-
Interest Income	144,298	42,724	101,574
Other Local Sources	610	-	610
Total Local Sources	144,908	42,724	102,184
Total Revenues	4,503,520	703,465	3,800,055

DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	<u>Special Revenue Funds</u>			
	Total Nonmajor Governmental Funds	Total Nonmajor Special Revenue Funds	Food Service	Other Federal Programs
EXPENDITURES				
Current:				
Instruction	\$ 46,036,388	\$ 46,036,388	-	\$ 46,036,388
Pupil Personnel Services	16,882,218	16,882,218	-	16,882,218
Instructional Media Services	47,654	47,654	-	47,654
Instruction and Curriculum Development	13,463,651	13,463,651	-	13,463,651
Instructional Staff Training Services	14,065,840	14,065,840	-	14,065,840
Instruction Related Technology	59,957	59,957	-	59,957
General Administration	2,657,472	2,657,472	-	2,657,472
School Administration	533,727	533,727	-	533,727
Facilities Services - Noncapitalized	172,001	2,242	-	2,242
Food Services	52,332,155	52,332,155	52,332,155	-
Central Services	173,843	173,843	-	173,843
Pupil Transportation Services	4,027,732	4,027,732	-	4,027,732
Operation of Plant	185,748	185,748	-	185,748
Community Services	178,378	178,378	-	178,378
Capital Outlay:				
Facilities Acquisition & Construction	1,485,899	-	-	-
Other Capital Outlay	5,163,933	5,163,933	3,465,598	1,698,335
Debt Service:				
Principal	3,090,000	-	-	-
Interest and Fiscal Charges	916,774	-	-	-
Total Expenditures	<u>161,473,370</u>	<u>155,810,938</u>	<u>55,797,753</u>	<u>100,013,185</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,198,761</u>	<u>673,280</u>	<u>712,121</u>	<u>(38,841)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Certificates of Participation	16,085,000	-	-	-
Premium on Issuance of Certificates of Participation	112,301	-	-	-
Transfers In	221,609	221,609	182,768	38,841
Transfers Out	(4,248,662)	(814,123)	(814,123)	-
Total Other Financing Sources (Uses)	<u>12,170,248</u>	<u>(592,514)</u>	<u>(631,355)</u>	<u>38,841</u>
Net Change in Fund Balances	15,369,009	80,766	80,766	-
Fund Balances, Beginning	19,937,546	10,447,920	10,447,920	-
Fund Balances, Ending	<u>\$ 35,306,555</u>	<u>\$ 10,528,686</u>	<u>\$ 10,528,686</u>	<u>\$ -</u>

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2014**

	Debt Service Funds	
	Total Nonmajor Debt Service Funds	State Board of Education (SBE) and Capital Outlay Bond Issue (COBI)
EXPENDITURES		
Current:		
Instruction	\$ -	\$ -
Pupil Personnel Services	-	-
Instructional Media Services	-	-
Instruction and Curriculum Development	-	-
Instructional Staff Training Services	-	-
Instruction Related Technology	-	-
General Administration	-	-
School Administration	-	-
Facilities Services - Noncapitalized	-	-
Food Services	-	-
Central Services	-	-
Pupil Transportation Services	-	-
Operation of Plant	-	-
Community Services	-	-
Capital Outlay:		
Facilities Acquisition & Construction	-	-
Other Capital Outlay	-	-
Debt Service:		
Principal	3,090,000	3,090,000
Interest and Fiscal Charges	716,410	716,410
Total Expenditures	<u>3,806,410</u>	<u>3,806,410</u>
Excess (Deficiency) of Revenues		
Over (Under) Expenditures	<u>(122,017)</u>	<u>(122,017)</u>
OTHER FINANCIAL SOURCES (USES)		
Issuance of Certificates of Participation	-	-
Discount on Issuance of Certificates of Participation	-	-
Transfers In	-	-
Transfers Out	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(122,017)	(122,017)
Fund Balances, Beginning	396,074	396,074
Fund Balances, Ending	<u>\$ 274,057</u>	<u>\$ 274,057</u>

DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	<u>Capital Projects Funds</u>		
	<u>Total Nonmajor Capital Project Funds</u>	<u>Capital Outlay & Debt Service (CO&DS)</u>	<u>Other Capital Projects</u>
EXPENDITURES			
Current:			
Instruction	\$ -	\$ -	\$ -
Pupil Personnel Services	-	-	-
Instructional Media Services	-	-	-
Instruction and Curriculum Development	-	-	-
Instructional Staff Training Services	-	-	-
Instruction Related Technology	-	-	-
General Administration	-	-	-
School Administration	-	-	-
Facilities Services - Noncapitalized	169,759	26,557	143,202
Food Services	-	-	-
Central Services	-	-	-
Pupil Transportation Services	-	-	-
Operation of Plant	-	-	-
Community Services	-	-	-
Capital Outlay:			
Facilities Acquisition & Construction	1,485,899	-	1,485,899
Other Capital Outlay	-	-	-
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	200,364	2,457	197,907
Total Expenditures	<u>1,856,022</u>	<u>29,014</u>	<u>1,827,008</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,647,498</u>	<u>674,451</u>	<u>1,973,047</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Certificates of Participation	16,085,000	-	16,085,000
Discount on Issuance of Certificates of Participation	112,301	-	112,301
Transfers In	-	-	-
Transfers Out	(3,434,539)	-	(3,434,539)
Total Other Financing Sources (Uses)	<u>12,762,762</u>	<u>-</u>	<u>12,762,762</u>
Net Change in Fund Balances	15,410,260	674,451	14,735,809
Fund Balances, Beginning	9,093,552	4,967,843	4,125,709
Fund Balances, Ending	<u>\$ 24,503,812</u>	<u>\$ 5,642,294</u>	<u>\$ 18,861,518</u>

**DUVAL COUNTY PUBLIC SCHOOLS
SPECIAL REVENUE - FOOD SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014**

	Food Service			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Federal Through State Sources:				
Food Service	\$ 40,613,055	\$ 45,926,007	\$ 46,059,597	\$ 133,590
Total Federal Through State Sources	40,613,055	45,926,007	46,059,597	133,590
State Sources:				
Food Service	793,585	752,261	752,261	-
Total State Sources	793,585	752,261	752,261	-
Local Sources:				
Food Service Sales	9,955,210	8,320,366	8,320,366	-
Interest Income	1,500,000	80,823	90,181	9,358
Other Local Sources	400,000	1,281,104	1,287,469	6,365
Total Local Sources	11,855,210	9,682,293	9,698,016	15,723
Total Revenues	53,261,850	56,360,561	56,509,874	149,313
EXPENDITURES				
Current:				
Food Services				
Salaries	2,363,767	2,421,645	2,100,119	321,526
Benefits	1,158,246	1,262,322	1,046,719	215,603
Purchased Services	39,983,954	41,347,535	40,012,382	1,335,153
Energy Services	1,308,512	1,247,141	1,070,393	176,748
Materials & Supplies	3,237,697	4,506,627	4,039,413	467,214
Capital Outlay	4,011,364	4,260,549	2,625,500	1,635,049
Other Expenses	1,545,900	1,560,774	1,437,629	123,145
Capital Outlay:				
Other Capital Outlay	3,465,598	3,465,598	3,465,598	-
Total Expenditures	57,075,038	60,072,191	55,797,753	4,274,438
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,813,188)	(3,711,630)	712,121	4,423,751
OTHER FINANCING SOURCES (USES)				
Transfers In	-	181,617	182,768	1,151
Transfers Out	(162,495)	(1,646,829)	(814,123)	832,706
Total Other Financing Sources (Uses)	(162,495)	(1,465,212)	(631,355)	833,857
Net Change in Fund Balance	(3,975,683)	(5,176,842)	80,766	5,257,608
Fund Balance, Beginning	10,447,920	10,447,920	10,447,920	-
Fund Balance, Ending	\$ 6,472,237	\$ 5,271,078	\$ 10,528,686	\$ 5,257,608

**DUVAL COUNTY PUBLIC SCHOOLS
SPECIAL REVENUE - OTHER FEDERAL PROGRAMS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014**

	Other Federal Programs			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Federal Direct Sources:				
Other Federal Direct Sources	\$ 9,862,454	\$ 10,383,342	\$ 4,657,833	\$ (5,725,509)
Total Federal Direct Sources	9,862,454	10,383,342	4,657,833	(5,725,509)
Federal Through State Sources:				
Individuals with Disabilities Education Act	68,859,518	53,115,925	38,544,362	(14,571,563)
Title I and School Improvement Grants	61,850,692	55,380,158	44,155,796	(11,224,362)
Other Federal Through State Sources	18,438,826	16,309,328	12,616,353	(3,692,975)
Total Federal Through State Sources	149,149,036	124,805,411	95,316,511	(29,488,900)
Total Revenues	159,011,490	135,188,753	99,974,344	(35,214,409)
EXPENDITURES				
Current:				
Instruction:				
Salaries	28,505,054	29,977,610	22,967,643	7,009,967
Benefits	10,518,283	11,220,280	9,144,811	2,075,469
Purchased Services	4,035,932	14,221,273	11,042,310	3,178,963
Materials & Supplies	21,433,589	2,859,407	1,630,263	1,229,144
Capital Outlay	1,044,208	2,113,351	1,106,721	1,006,630
Other Expenses	156,068	217,362	144,640	72,722
Pupil Personnel Services:				
Salaries	12,475,858	8,917,451	7,427,210	1,490,241
Benefits	3,822,182	3,230,691	2,264,365	966,326
Purchased Services	6,104,067	9,269,133	6,586,462	2,682,671
Materials & Supplies	2,724,508	1,407,001	373,875	1,033,126
Capital Outlay	3,906,104	1,802,609	218,458	1,584,151
Other Expenses	8,000	15,848	11,848	4,000
Instructional Media Services:				
Salaries	203,748	32,234	31,895	339
Benefits	118,888	9,462	7,967	1,495
Purchased Services	27,030	486	486	-
Materials & Supplies	1,630	629	380	249
Capital Outlay	33,939	6,767	4,356	2,411
Other Expenses	2,570	2,570	2,570	-
Instruction and Curriculum Development:				
Salaries	11,073,322	11,314,683	9,899,511	1,415,172
Benefits	3,797,797	3,745,933	2,871,889	874,044
Purchased Services	5,494,747	938,407	568,881	369,526
Materials & Supplies	6,135,414	2,427,659	64,626	2,363,033
Capital Outlay	949,517	42,799	22,678	20,121
Other Expenses	134,162	76,148	36,066	40,082
Instructional Staff Training Services:				
Salaries	12,598,572	10,834,834	9,182,985	1,651,849
Benefits	4,504,203	3,041,265	2,553,428	487,837
Purchased Services	4,284,506	4,965,274	1,981,948	2,983,326
Materials & Supplies	1,092,695	705,999	249,571	456,428
Capital Outlay	66,892	64,129	30,394	33,735
Other Expenses	105,951	129,251	67,514	61,737
Instruction Related Technology:				
Salaries	73,134	43,718	43,718	-
Benefits	22,865	14,350	14,350	-
Purchased Services	630	-	-	-
Capital Outlay	2,500	1,889	1,889	-
General Administration:				
Other Expenses	2,558,960	3,792,437	2,657,472	1,134,965

(Continued)

**DUVAL COUNTY PUBLIC SCHOOLS
SPECIAL REVENUE - OTHER FEDERAL PROGRAMS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014**

	Other Federal Programs			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
School Administration:				
Salaries	\$ 758,955	\$ 600,801	\$ 420,871	\$ 179,930
Benefits	220,564	168,144	107,610	60,534
Purchased Services	8,119	6,101	3,254	2,847
Capital Outlay	-	1,992	1,992	-
Facilities Services - Noncapitalized:				
Purchased Services	20,000	-	-	-
Capital Outlay	1,002	32,878	2,242	30,636
Fiscal Services:				
Purchased Services	1,500	-	-	-
Capital Outlay	26,300	-	-	-
Central Services:				
Salaries	187,701	145,668	97,536	48,132
Benefits	78,617	65,230	26,234	38,996
Purchased Services	91,542	86,118	49,632	36,486
Materials & Supplies	2,228	2,169	441	1,728
Pupil Transportation Services:				
Salaries	140,861	138,747	127,729	11,018
Benefits	44,707	48,556	48,467	89
Purchased Services	5,018,731	4,229,234	3,812,240	416,994
Energy Services	85,337	94,080	39,296	54,784
Materials & Supplies	56,636	-	-	-
Operation of Plant:				
Salaries	310	-	-	-
Benefits	122	-	-	-
Purchased Services	214,579	201,588	185,748	15,840
Materials & Supplies	99	-	-	-
Administrative Technology Services:				
Capital Outlay	1,950	-	-	-
Community Services:				
Salaries	131,639	40,983	30,947	10,036
Benefits	32,379	22,345	11,947	10,398
Purchased Services	102,273	144,874	131,119	13,755
Materials & Supplies	59,586	7,586	4,365	3,221
Capital Outlay	-	17	-	17
Capital Outlay:				
Other Capital Outlay	1,747,625	1,747,625	1,698,335	49,290
Total Expenditures	157,050,887	135,227,675	100,013,185	35,214,490
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	1,960,603	(38,922)	(38,841)	81
OTHER FINANCING SOURCES (USES)				
Transfers In	39,397	39,397	38,841	(556)
Transfers Out	(2,000,000)	(475)	-	475
Total Other Financing Sources (Uses)	(1,960,603)	38,922	38,841	(81)
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

**DUVAL COUNTY PUBLIC SCHOOLS
DEBT SERVICE - STATE BOARD OF EDUCATION (SBE)
AND CAPITAL OUTLAY BOND ISSUE (COBI) FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014**

	State Board of Education (SBE) and Capital Outlay Bond Issue (COBI)			
	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
State Sources:				
CO&DS Withheld for SBE/COBI Bond	\$ 3,682,750	\$ 3,760,000	\$ 3,684,393	\$ (75,607)
Total State Sources	3,682,750	3,760,000	3,684,393	(75,607)
 Total Revenues	 3,682,750	 3,760,000	 3,684,393	 (75,607)
EXPENDITURES				
Debt Service:				
Principal	3,090,000	3,090,000	3,090,000	-
Interest and Fiscal Charges	639,512	716,410	716,410	-
Total Expenditures	3,729,512	3,806,410	3,806,410	-
 Excess (Deficiency) of Revenues Over (Under) Expenditures	 (46,762)	 (46,410)	 (122,017)	 (75,607)
 Net Change in Fund Balances	 (46,762)	 (46,410)	 (122,017)	 (75,607)
 Fund Balance, Beginning	 396,074	 396,074	 396,074	 -
Fund Balance, Ending	\$ 349,312	\$ 349,664	\$ 274,057	\$ (75,607)

**DUVAL COUNTY PUBLIC SCHOOLS
DEBT SERVICE - OTHER DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014**

	Other Debt Service			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Local Sources:				
Interest Income	\$ 62,000	\$ 66,054	\$ 126,607	\$ 60,553
Total Local Sources	62,000	66,054	126,607	60,553
Total Revenues	62,000	66,054	126,607	60,553
EXPENDITURES				
Debt Service:				
Principal	5,900,000	6,130,000	6,130,000	-
Interest and Fiscal Charges	13,943,409	13,526,845	13,526,845	-
Total Expenditures	19,843,409	19,656,845	19,656,845	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(19,781,409)	(19,590,791)	(19,530,238)	60,553
OTHER FINANCING SOURCES (USES)				
Issuance of Refunding Bonds	-	36,060,099	35,604,818	(455,281)
Payment to Refunded Bonds Escrow Agent	-	(35,959,950)	(35,504,669)	455,281
Transfers In	20,835,909	19,561,723	19,561,723	-
Total Other Financing Sources (Uses)	20,835,909	19,661,872	19,661,872	-
Net Change in Fund Balance	1,054,500	71,081	131,634	60,553
Fund Balance, Beginning	6,654,721	5,654,722	5,654,722	-
Fund Balance, Ending	\$ 7,709,221	\$ 5,725,803	\$ 5,786,356	\$ 60,553

**DUVAL COUNTY PUBLIC SCHOOLS
DEBT SERVICE - ARRA ECONOMIC STIMULUS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014**

	ARRA Economic Stimulus			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Federal Direct Sources:				
Other Federal Direct Sources	\$ 1,657,689	\$ 2,652,815	\$ 2,628,261	\$ (24,554)
Total Federal Direct Sources	1,657,689	2,652,815	2,628,261	(24,554)
Local Sources:				
Interest Income	600	904	3,465	2,561
Total Local Sources	600	904	3,465	2,561
Total Revenues	1,658,289	2,653,719	2,631,726	(21,993)
EXPENDITURES				
Debt Service:				
Principal	1,785,000	1,785,000	1,785,000	-
Interest and Fiscal Charges	2,255,591	3,359,441	3,359,441	-
Total Expenditures	4,040,591	5,144,441	5,144,441	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,382,302)	(2,490,722)	(2,512,715)	(21,993)
OTHER FINANCING SOURCES (USES)				
Transfers In	3,991,554	5,695,655	5,720,209	24,554
Total Other Financing Sources (Uses)	3,991,554	5,695,655	5,720,209	24,554
Net Change in Fund Balance	1,609,252	3,204,933	3,207,494	2,561
Fund Balance, Beginning	2,204,933	3,204,932	3,204,932	-
Fund Balance, Ending	\$ 3,814,185	\$ 6,409,865	\$ 6,412,426	\$ 2,561

DUVAL COUNTY PUBLIC SCHOOLS
CAPITAL PROJECTS - LOCAL CAPITAL IMPROVEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014

	Local Capital Improvement			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Local Sources:				
Ad Valorem Taxes	\$ 75,022,507	\$ 75,592,200	\$ 74,559,057	\$ (1,033,143)
Interest Income	-	724,565	815,496	90,931
Other Local Sources	1,273,561	369,179	370,413	1,234
Total Local Sources	<u>76,296,068</u>	<u>76,685,944</u>	<u>75,744,966</u>	<u>(940,978)</u>
Total Revenues	<u>76,296,068</u>	<u>76,685,944</u>	<u>75,744,966</u>	<u>(940,978)</u>
EXPENDITURES				
Current:				
Facilities Services - Noncapitalized	13,401,215	13,401,215	13,401,215	-
Capital Outlay:				
Facilities Acquisition & Construction	<u>81,261,267</u>	<u>82,313,400</u>	<u>21,965,839</u>	<u>60,347,561</u>
Total Expenditures	<u>94,662,482</u>	<u>95,714,615</u>	<u>35,367,054</u>	<u>60,347,561</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(18,366,414)</u>	<u>(19,028,671)</u>	<u>40,377,912</u>	<u>59,406,583</u>
OTHER FINANCING SOURCES (USES)				
Transfers Out	<u>(49,827,463)</u>	<u>(53,480,968)</u>	<u>(49,664,058)</u>	<u>3,816,910</u>
Total Other Financing Sources (Uses)	<u>(49,827,463)</u>	<u>(53,480,968)</u>	<u>(49,664,058)</u>	<u>3,816,910</u>
Net Change in Fund Balance	<u>(68,193,877)</u>	<u>(72,509,639)</u>	<u>(9,286,146)</u>	<u>63,223,493</u>
Fund Balance, Beginning	<u>75,987,444</u>	<u>75,357,946</u>	<u>75,357,946</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 7,793,567</u>	<u>\$ 2,848,307</u>	<u>\$ 66,071,800</u>	<u>\$ 63,223,493</u>

**DUVAL COUNTY PUBLIC SCHOOLS
CAPITAL PROJECTS - CAPITAL OUTLAY AND
DEBT SERVICE (CO&DS) FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014**

	Capital Outlay & Debt Service (CO&DS)			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
State Sources:				
Other State Sources	\$ -	\$ -	\$ 660,741	\$ 660,741
Total State Sources	-	-	660,741	660,741
Local Sources:				
Interest Income	64,300	64,300	42,724	(21,576)
Total Local Sources	64,300	64,300	42,724	(21,576)
Total Revenues	64,300	64,300	703,465	639,165
EXPENDITURES				
Current:				
Facilities Services - Noncapitalized	-	4,903,500	26,557	4,876,943
Debt Service:				
Interest and Fiscal Charges	-	2,457	2,457	-
Total Expenditures	-	4,905,957	29,014	4,876,943
Excess (Deficiency) of Revenues Over (Under) Expenditures	64,300	(4,841,657)	674,451	5,516,108
Net Change in Fund Balance	64,300	(4,841,657)	674,451	5,516,108
Fund Balance, Beginning	4,967,843	4,967,843	4,967,843	-
Fund Balance, Ending	\$ 5,032,143	\$ 126,186	\$ 5,642,294	\$ 5,516,108

**DUVAL COUNTY PUBLIC SCHOOLS
CAPITAL PROJECTS - OTHER CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014**

	Other Capital Projects			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
State Sources:				
Categorical Programs	\$ -	\$ 3,541,935	\$ 3,434,539	\$ (107,396)
Other State Sources	-	-	263,332	263,332
Total State Sources	-	3,541,935	3,697,871	155,936
Local Sources:				
Interest Income	-	-	101,574	101,574
Other Local Sources	126,913	159,630	610	(159,020)
Total Local Sources	126,913	159,630	102,184	(57,446)
Total Revenues	126,913	3,701,565	3,800,055	98,490
EXPENDITURES				
Current:				
Facilities Services - Noncapitalized	143,202	143,202	143,202	-
Capital Outlay:				
Facilities Acquisition & Construction	29,815,759	15,934,257	1,485,899	14,448,358
Debt Service:				
Interest and Fiscal Charges	340	146,862	197,907	(51,045)
Total Expenditures	29,959,301	16,224,321	1,827,008	14,397,313
Excess (Deficiency) of Revenues Over (Under) Expenditures	(29,832,388)	(12,522,756)	1,973,047	14,495,803
OTHER FINANCING SOURCES (USES)				
Issuance of Certificates of Participation	-	16,085,000	16,085,000	-
Premium on Issuance of Certificates of Participation	-	112,301	112,301	-
Transfers Out	-	(3,434,539)	(3,434,539)	-
Total Other Financing Sources (Uses)	-	12,762,762	12,762,762	-
Net Change in Fund Balance	(29,832,388)	240,006	14,735,809	14,495,803
Fund Balance, Beginning	33,239,617	4,125,709	4,125,709	-
Fund Balance, Ending	\$ 3,407,229	\$ 4,365,715	\$ 18,861,518	\$ 14,495,803

**DUVAL COUNTY PUBLIC SCHOOLS
CAPITAL PROJECTS - ARRA ECONOMIC STIMULUS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014**

	ARRA Economic Stimulus			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Local Sources:				
Interest Income	\$ -	\$ -	\$ 251,265	\$ 251,265
Other Local Sources	-	30,783	55	(30,728)
Total Local Sources	-	30,783	251,320	220,537
EXPENDITURES				
Current:				
Facilities Services - Noncapitalized	-	2,289,528	2,289,528	-
Capital Outlay:				
Facilities Acquisition & Construction	-	26,786,105	17,344,705	9,441,400
Debt Service:				
Interest and Fiscal Charges	-	38,447	38,447	-
Total Expenditures	-	29,114,080	19,672,680	9,441,400
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(29,083,297)	(19,421,360)	9,661,937
Net Change in Fund Balance	-	(29,083,297)	(19,421,360)	9,661,937
Fund Balance, Beginning	-	29,113,908	29,113,908	-
Fund Balance, Ending	\$ -	\$ 30,611	\$ 9,692,548	\$ 9,661,937

DUVAL COUNTY PUBLIC SCHOOLS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FIDUCIARY FUNDS - AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	School Internal Accounts Balances July 1, 2013	Total Additions	Total Deductions	School Internal Accounts Balances June 30, 2014
ASSETS				
Cash and Cash Equivalents	\$ 7,122,574	\$ 36,404,918	\$ 36,709,148	\$ 6,818,344
Total Assets	<u>\$ 7,122,574</u>	<u>\$ 36,404,918</u>	<u>\$ 36,709,148</u>	<u>\$ 6,818,344</u>
LIABILITIES				
Accounts Payable	\$ 7,122,574	\$ 36,404,918	\$ 36,709,148	\$ 6,818,344
Total Liabilities	<u>\$ 7,122,574</u>	<u>\$ 36,404,918</u>	<u>\$ 36,709,148</u>	<u>\$ 6,818,344</u>

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF NET POSITION
PRIVATE-PURPOSE TRUST FUNDS
JUNE 30, 2014**

	Private-Purpose Trust Fund - Lee GEAR UP	Private-Purpose Trust Fund - Jackson, Raines, & Ribault GEAR UP	Total
ASSETS			
Current Assets:			
Cash and Cash Equivalents	\$ -	\$ 416,816	\$ 416,816
Total Assets	<u>-</u>	<u>416,816</u>	<u>416,816</u>
LIABILITIES			
Current Liabilities:			
Accounts Payable	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION			
Restricted	<u>-</u>	<u>416,816</u>	<u>416,816</u>
Total Net Position	<u>\$ -</u>	<u>\$ 416,816</u>	<u>\$ 416,816</u>

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF CHANGES IN NET POSITION
PRIVATE-PURPOSE TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 2014**

	Private-Purpose Trust Fund - Lee GEAR UP	Private-Purpose Trust Fund - Jackson, Raines, & Ribault GEAR UP	Total
ADDITIONS			
Interest Income	\$ 95	\$ 216	\$ 311
Other Local Sources	-	15,679	15,679
Transfer from Lee GEAR UP	-	208,120	208,120
Total Additions	<u>95</u>	<u>224,015</u>	<u>224,110</u>
DEDUCTIONS			
Fees	3,500	15,948	19,448
Transfer to Jackson, Raines, & Ribault GEAR UP	208,120	-	208,120
Scholarship Payments	-	91,778	91,778
Total Deductions	<u>211,620</u>	<u>107,726</u>	<u>319,346</u>
Change in Net Position	(211,525)	116,289	(95,236)
Net Position - Beginning	<u>211,525</u>	<u>300,527</u>	<u>512,052</u>
Net Position - Ending	<u><u>\$ -</u></u>	<u><u>\$ 416,816</u></u>	<u><u>\$ 416,816</u></u>

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Internal Service Funds

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

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

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

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

**DUVAL COUNTY PUBLIC SCHOOLS
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2014**

	Workers' Compensation	Health Insurance	District Printing Department	Total
ASSETS				
Current Assets:				
Cash and Cash Equivalents	\$ 290,000	\$ 1,548,560	\$ -	\$ 1,838,560
Investments	26,715,398	76,261,949	43,611	103,020,958
Due From Other Agencies	208,878	-	-	208,878
Due from Excess Insurers, Net of				
Allowance for Doubtful Accounts of \$2,001,286	643,588	-	-	643,588
Total Assets	<u>27,857,864</u>	<u>77,810,509</u>	<u>43,611</u>	<u>105,711,984</u>
LIABILITIES				
Current Liabilities:				
Accounts Payable	21,745	16,423,255	43,611	16,488,611
Due to Other Agencies	-	298,126	-	298,126
Deposits Payable	-	1,569,349	-	1,569,349
Estimated Insurance Claims Payable	5,613,000	6,636,567	-	12,249,567
Total Current Liabilities	<u>5,634,745</u>	<u>24,927,297</u>	<u>43,611</u>	<u>30,605,653</u>
Noncurrent Liabilities:				
Estimated Insurance Claims Payable	9,832,000	-	-	9,832,000
Total Noncurrent Liabilities	<u>9,832,000</u>	<u>-</u>	<u>-</u>	<u>9,832,000</u>
Total Liabilities	<u>15,466,745</u>	<u>24,927,297</u>	<u>43,611</u>	<u>40,437,653</u>
NET POSITION				
Restricted	-	52,883,212	-	52,883,212
Unrestricted	12,391,119	-	-	12,391,119
Total Net Position	<u>\$ 12,391,119</u>	<u>\$ 52,883,212</u>	<u>\$ -</u>	<u>\$ 65,274,331</u>

**DUVAL COUNTY PUBLIC SCHOOLS
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES,
EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2014**

	Workers' Compensation	Health Insurance	District Printing Department	Total
OPERATING REVENUES				
Premium Revenues	\$ 6,096,146	\$ 114,445,203	\$ -	\$ 120,541,349
Charges for Services	-	-	572,254	572,254
Other Operating Revenues	809,082	1,798,835	-	2,607,917
Total Operating Revenues	6,905,228	116,244,038	572,254	123,721,520
OPERATING EXPENSES				
Salaries and Benefits	-	315,388	245,651	561,039
Purchased Services	-	6,009,863	437,101	6,446,964
Materials and Supplies	-	-	81,268	81,268
Insurance Claims and Related Costs	7,939,502	98,112,559	-	106,052,061
Total Operating Expenses	7,939,502	104,437,810	764,020	113,141,332
Operating Income (Loss)	(1,034,274)	11,806,228	(191,766)	10,580,188
NONOPERATING REVENUES				
Interest Income	222,744	499,511	-	722,255
Total Nonoperating Revenues	222,744	499,511	-	722,255
Income (Loss) Before Transfers	(811,530)	12,305,739	(191,766)	11,302,443
Transfers In	-	-	78,952	78,952
Transfers Out	-	(14,263)	-	(14,263)
Change in Net Position	(811,530)	12,291,476	(112,814)	11,367,132
Total Net Position - Beginning	13,202,649	40,591,736	112,814	53,907,199
Total Net Position - Ending	\$ 12,391,119	\$ 52,883,212	\$ -	\$ 65,274,331

**DUVAL COUNTY PUBLIC SCHOOLS
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2014**

	Workers' Compensation	Health Insurance	District Printing Department	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Board Funds and Participants	\$ 6,096,146	\$ 114,445,203	\$ 572,254	\$ 121,113,603
Cash Received from Other Operating Activities	1,659,848	1,777,900	-	3,437,748
Cash Payments for Employee Services	-	(315,388)	(245,651)	(561,039)
Cash Payments to Vendors for Goods and Services	(49,500)	(6,152,172)	(475,865)	(6,677,537)
Cash Payments for Insurance Claims	(7,480,971)	(99,978,377)	-	(107,459,348)
Net Cash Provided (Used) by Operating Activities	<u>225,523</u>	<u>9,777,166</u>	<u>(149,262)</u>	<u>9,853,427</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Transfers In	-	-	78,952	78,952
Transfers to Other Funds	-	(14,263)	-	(14,263)
Net Cash Provided (Used) by Non-Capital Financing Activities	<u>-</u>	<u>(14,263)</u>	<u>78,952</u>	<u>64,689</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from Sales (Purchases) of Investments	(448,267)	(10,375,157)	70,310	(10,753,114)
Interest Income	222,744	499,511	-	722,255
Net Cash Provided (Used) by Investing Activities	<u>(225,523)</u>	<u>(9,875,646)</u>	<u>70,310</u>	<u>(10,030,859)</u>
Net Change in Cash and Cash Equivalents	-	(112,743)	-	(112,743)
Cash and Cash Equivalents at Beginning of Year	290,000	1,661,303	-	1,951,303
Cash and Cash Equivalents at End of Year	<u>\$ 290,000</u>	<u>\$ 1,548,560</u>	<u>\$ -</u>	<u>\$ 1,838,560</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Operating Income (Loss)	<u>\$ (1,034,274)</u>	<u>\$ 11,806,228</u>	<u>\$ (191,766)</u>	<u>\$ 10,580,188</u>
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Decrease in Due from Excess Insurers	499,515	-	-	499,515
Decrease in Due from Other Agencies	351,251	-	-	351,251
Increase (Decrease) in Accounts Payable	(49,500)	(50,327)	42,504	(57,323)
Decrease in Deposits Payable	-	(91,982)	-	(91,982)
Increase (Decrease) in Estimated Insurance Claims Payable	458,531	(1,865,818)	-	(1,407,287)
Decrease in Due to Other Agencies	-	(20,935)	-	(20,935)
Total Adjustments	<u>1,259,797</u>	<u>(2,029,062)</u>	<u>42,504</u>	<u>(726,761)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 225,523</u>	<u>\$ 9,777,166</u>	<u>\$ (149,262)</u>	<u>\$ 9,853,427</u>

COMBINING FINANCIAL STATEMENTS COMPONENT UNITS

DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
JUNE 30, 2014

	Acclaim Academy		Biscayne High School		Duval Charter at Arlington		Duval Charter at Westside		Duval Charter High School at Baymeadows		Duval Charter K-8 School at Baymeadows		Duval Microsystemschool of Integrated Academics and Technologies, Inc.	
	Duval Center													
ASSETS														
Cash and Cash Equivalents	\$	10,236	\$	49,235	\$	33,646	\$	780,941	\$	307,336	\$	957,490	\$	69,446
Accounts Receivable, Net		1,758		-		13,993		21,147		16,912		21,802		-
Deposits Receivable		-		-		11,388		25,197		13,603		21,831		1,980
Due From Other Agencies		-		16,929		453,924		85,156		58,957		1,099,527		24,069
Pledges Receivable		-		-		-		-		-		-		-
Inventories		-		-		-		-		-		-		-
Prepaid Expenses		27,836		10,000		11,329		7,691		-		10,092		9,365
Capital Assets:														
Non-Depreciable		-		-		-		-		-		-		-
Depreciable (Net)		-		140,473		10,959,509		12,812,232		4,894,175		10,051,637		218,067
Total Assets		39,830		216,637		11,483,789		13,732,364		5,290,983		12,162,379		322,927
LIABILITIES														
Current Liabilities:														
Salaries, Benefits, and Payroll Taxes Payable		-		-		195,674		191,031		81,544		387,040		-
Payroll Deductions and Withholdings		-		-		-		-		-		-		5,815
Accounts Payable		118,528		-		68,143		238,138		134,502		84,414		7,805
Due to Other Agencies		110,393		94,956		16,943		-		81,468		1,578		-
Loans Payable		-		-		-		-		-		-		-
Accrued Expenses		-		-		-		-		-		-		-
Refundable Advances		-		-		-		-		-		-		-
Unearned Revenue		-		-		-		-		-		1,056		-
Total Current Liabilities		228,921		94,956		280,760		429,169		297,514		474,088		13,620
Noncurrent Liabilities:														
Portion Due or Payable Within One Year:														
Compensated Absences Payable		-		-		3,820		3,477		2,539		12,296		-
Obligations Under Capital Lease		-		-		213,333		65,000		81,083		180,474		-
Notes Payable		-		-		-		-		-		-		-
Portion Due or Payable After One Year:														
Compensated Absences Payable		-		-		1,273		1,159		846		4,099		-
Obligations Under Capital Lease		-		-		12,439,903		13,836,530		5,121,939		10,874,417		-
Notes Payable		-		-		-		-		-		-		-
Accrued Rent		-		-		-		-		-		-		-
Total Noncurrent Liabilities		-		-		12,658,329		13,906,166		5,206,407		11,071,286		-
Total Liabilities		228,921		94,956		12,939,089		14,335,335		5,503,921		11,545,374		13,620
DEFERRED INFLOWS OF RESOURCES														
		-		38,724		-		-		-		-		-
NET POSITION (DEFICIT)														
Net Investment in Capital Assets		-		140,473		(1,693,727)		(1,089,298)		(308,847)		(1,003,254)		218,066
Restricted for Capital Projects		-		-		-		-		-		-		52,565
Restricted for Special Revenue		-		-		-		-		-		-		-
Unrestricted		(189,091)		(57,516)		238,427		486,327		95,909		1,620,259		38,676
Total Net Position (Deficit)		(189,091)		82,957		(1,455,300)		(602,971)		(212,938)		617,005		309,307

DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF NET POSITION (CONTINUED)
COMPONENT UNITS
JUNE 30, 2014

	Florida Virtual Academy at Duval	Global Outreach Charter Academy, Inc.	KIPP Impact Middle School	KIPP Voice Elementary School	Lone Star High School	Lucious and Emma Nixon Academy of Science and Technology	Murray Hill High School
ASSETS							
Cash and Cash Equivalents	\$ 5	\$ 142,506	\$ 112,818	\$ 181,297	\$ 404,003	\$ 2,004	\$ 538,343
Accounts Receivable, Net	-	-	-	-	-	285	-
Deposits Receivable	-	-	-	-	-	-	-
Due From Other Agencies	678,039	50,655	229,263	301,194	21,720	-	18,498
Pledges Receivable	-	-	123,685	-	-	-	-
Inventories	-	-	-	-	-	-	-
Prepaid Expenses	-	32,551	12,428	52,921	-	100	20,611
Capital Assets:							
Non-Depreciable	-	-	10,290	-	-	-	-
Depreciable (Net)	-	163,935	104,886	51,333	45,651	-	547,878
Total Assets	678,044	389,647	593,370	586,745	471,374	2,389	1,125,330
LIABILITIES							
Current Liabilities:							
Salaries, Benefits, and Payroll Taxes Payable	-	-	-	-	-	-	-
Payroll Deductions and Withholdings	-	-	-	-	-	-	-
Accounts Payable	678,044	-	103,568	20,439	-	7	-
Due to Other Agencies	-	-	34,222	1,131	249,316	-	186,502
Loans Payable	-	-	-	-	-	-	-
Accrued Expenses	-	28,087	79,133	165,690	-	-	-
Refundable Advances	-	-	-	-	-	-	200,972
Unearned Revenue	-	-	-	-	-	-	-
Total Current Liabilities	678,044	28,087	216,923	187,260	249,316	7	387,474
Noncurrent Liabilities:							
Portion Due or Payable Within One Year:							
Compensated Absences Payable	-	-	-	-	-	-	-
Obligations Under Capital Lease	-	-	-	-	-	-	-
Notes Payable	-	-	-	-	-	-	104,238
Portion Due or Payable After One Year:							
Compensated Absences Payable	-	-	-	-	-	-	-
Obligations Under Capital Lease	-	-	-	-	-	-	-
Notes Payable	-	-	-	-	-	-	229,658
Accrued Rent	-	-	1,330,023	208,996	-	-	-
Total Noncurrent Liabilities	-	-	1,330,023	208,996	-	-	333,896
Total Liabilities	678,044	28,087	1,546,946	396,256	249,316	7	721,370
DEFERRED INFLOWS OF RESOURCES							
	-	-	-	-	-	-	28,231
NET POSITION (DEFICIT)							
Net Investment in Capital Assets	-	163,935	115,176	51,333	45,651	-	213,982
Restricted for Capital Projects	-	-	-	-	77,376	-	22,802
Restricted for Special Revenue	-	20,501	-	-	-	-	-
Unrestricted	-	177,124	(1,068,752)	139,156	99,031	2,382	138,945
Total Net Position (Deficit)	-	\$ 361,560	\$ (953,576)	\$ 190,489	\$ 222,058	\$ 2,382	\$ 375,729

DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF NET POSITION (CONTINUED)
COMPONENT UNITS
JUNE 30, 2014

	River City Science Academy Elementary School	River City Science Academy Innovations	River City Science Academy Middle/High School	S.O.C.K. Outstanding Students (S.O.S.) Academy, Inc.	San Jose Academy	San Jose Preparatory High School	School for Accelerated Learning and Technologies
ASSETS							
Cash and Cash Equivalents	\$ 97,576	\$ 9,183	\$ 306,270	\$ 9,238	\$ 7,168	\$ 1,955	\$ 695,812
Accounts Receivable, Net	54,695	30	142,024	-	-	-	8,482
Deposits Receivable	-	10,000	126,500	-	35,410	-	1,667
Due From Other Agencies	23,647	839	75,247	28,657	93,268	160,369	-
Pledges Receivable	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Prepaid Expenses	2,565	-	4,660	-	-	-	-
Capital Assets:							
Non-Depreciable	254,720	-	254,720	-	-	-	130,709
Depreciable (Net)	119,134	45,620	178,763	1,271,479	15,674	11,076	13,313
Total Assets	552,337	65,672	1,088,184	1,309,374	151,520	173,400	849,983
LIABILITIES							
Current Liabilities:							
Salaries, Benefits, and Payroll Taxes Payable	-	-	-	-	-	-	-
Payroll Deductions and Withholdings	-	-	-	-	-	-	-
Accounts Payable	2,114	7,942	11,555	19,600	9,480	-	8,697
Due to Other Agencies	310	-	12,463	-	118,034	-	-
Loans Payable	-	-	-	-	194,400	199,680	-
Accrued Expenses	-	-	-	-	-	-	-
Refundable Advances	-	-	-	-	-	-	-
Unearned Revenue	8,412	4,070	16,536	-	-	-	-
Total Current Liabilities	10,836	12,012	40,554	19,600	321,914	199,680	8,697
Noncurrent Liabilities:							
Portion Due or Payable Within One Year:							
Compensated Absences Payable	-	-	-	-	-	-	-
Obligations Under Capital Lease	-	-	4,453	6,896	-	-	-
Notes Payable	82,803	-	82,803	13,162	-	-	-
Portion Due or Payable After One Year:							
Compensated Absences Payable	-	-	-	-	-	-	-
Obligations Under Capital Lease	-	-	14,176	3,970	-	-	-
Notes Payable	171,917	-	171,917	-	10,000	10,000	-
Accrued Rent	-	-	-	-	-	-	-
Total Noncurrent Liabilities	254,720	-	273,349	24,028	10,000	10,000	-
Total Liabilities	265,556	12,012	313,903	43,628	331,914	209,680	8,697
DEFERRED INFLOWS OF RESOURCES							
	-	-	-	-	-	-	-
NET POSITION (DEFICIT)							
Net Investment in Capital Assets	119,134	45,620	160,134	1,260,613	15,674	11,076	144,022
Restricted for Capital Projects	-	-	-	-	-	-	592,536
Restricted for Special Revenue	-	-	-	8,145	-	-	-
Unrestricted	167,647	8,040	614,147	(3,012)	(196,068)	(47,556)	104,728
Total Net Position (Deficit)	286,781	53,660	774,281	1,265,746	(180,394)	(36,280)	841,286

DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF NET POSITION (CONTINUED)
COMPONENT UNITS
JUNE 30, 2014

	Seacoast Charter Academy, Inc.	Seaside Community Charter School	Somerset Academy Eagle Campus Elementary School	Somerset Academy Eagle Campus High School	Somerset Academy Eagle Campus Middle School	Somerset Preparatory Academy	Tiger Academy
ASSETS							
Cash and Cash Equivalents	\$ 442,444	\$ 149,184	\$ 129,199	\$ 31,602	\$ 39,421	\$ 69,050	\$ 94,679
Accounts Receivable, Net	585	36,386	-	-	189,494	-	114,325
Deposits Receivable	-	-	-	-	-	8,030	-
Due From Other Agencies	-	-	70,167	851	54,654	165,831	-
Pledges Receivable	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	15,158
Prepaid Expenses	7,023	4,500	20,763	3,186	2,074	111,125	-
Capital Assets:							
Non-Depreciable	-	-	-	-	-	-	-
Depreciable (Net)	217,780	157,369	279,128	61,369	92,145	184,212	15,576
Total Assets	667,832	347,439	499,257	97,008	377,788	538,248	239,738
LIABILITIES							
Current Liabilities:							
Salaries, Benefits, and Payroll Taxes Payable	92,928	-	88,054	2,635	23,132	48,764	-
Payroll Deductions and Withholdings	-	-	-	-	-	-	-
Accounts Payable	32,981	65,000	-	7,986	-	-	228,150
Due to Other Agencies	-	-	49,828	-	61,024	-	-
Loans Payable	-	-	-	-	-	-	-
Accrued Expenses	-	-	-	-	-	-	-
Refundable Advances	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Total Current Liabilities	125,909	65,000	137,882	10,621	84,156	48,764	228,150
Noncurrent Liabilities:							
Portion Due or Payable Within One Year:							
Compensated Absences Payable	-	-	-	-	-	-	-
Obligations Under Capital Lease	2,925	10,008	-	-	-	-	-
Notes Payable	7,370	-	-	-	-	-	-
Portion Due or Payable After One Year:							
Compensated Absences Payable	-	-	-	-	-	-	-
Obligations Under Capital Lease	8,873	30,962	-	-	-	-	-
Notes Payable	2,489	32,609	304,494	-	30,000	468,000	-
Accrued Rent	-	-	-	-	-	-	-
Total Noncurrent Liabilities	21,657	73,579	304,494	-	30,000	468,000	-
Total Liabilities	147,566	138,579	442,376	10,621	114,156	516,764	228,150
DEFERRED INFLOWS OF RESOURCES							
	-	14,667	-	-	-	-	-
NET POSITION (DEFICIT)							
Net Investment in Capital Assets	196,123	83,790	-	61,369	251,639	-	-
Restricted for Capital Projects	-	-	-	-	-	-	-
Restricted for Special Revenue	-	-	-	-	-	-	-
Unrestricted	324,143	110,403	56,881	25,018	11,993	21,484	11,588
Total Net Position (Deficit)	\$ 520,266	\$ 194,193	\$ 56,881	\$ 86,387	\$ 263,632	\$ 21,484	\$ 11,588

DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS (CONTINUED)
JUNE 30, 2014

	Waverly Academy	Wayman Academy of the Arts, Inc.	Totals
ASSETS			
Cash and Cash Equivalents	\$ 34,781	\$ 165,592	\$ 5,872,460
Accounts Receivable, Net	75,319	-	697,237
Deposits Receivable	-	-	255,606
Due From Other Agencies	-	17,621	3,729,082
Pledges Receivable	-	84,000	207,685
Inventories	-	-	15,158
Prepaid Expenses	10,210	-	361,030
Capital Assets:			
Non-Depreciable	118,302	245,636	650,439
Depreciable (Net)	238,612	512,849	43,016,352
Total Assets			54,805,049
LIABILITIES			
Current Liabilities:			
Salaries, Benefits, and Payroll Taxes Payable	-	11,697	1,122,499
Payroll Deductions and Withholdings	-	-	5,815
Accounts Payable	-	11,281	1,858,374
Due to Other Agencies	-	12,049	1,030,217
Loans Payable	-	-	394,080
Accrued Expenses	52,598	-	325,508
Refundable Advances	-	-	200,972
Unearned Revenue	-	-	30,074
Total Current Liabilities	52,598	35,027	4,967,539
Noncurrent Liabilities:			
Portion Due or Payable Within One Year:			
Compensated Absences Payable	-	-	22,132
Obligations Under Capital Lease	-	-	564,172
Notes Payable	5,961	-	296,337
Portion Due or Payable After One Year:			
Compensated Absences Payable	-	-	7,377
Obligations Under Capital Lease	-	-	42,330,770
Notes Payable	118,451	-	1,549,535
Accrued Rent	-	-	1,539,019
Total Noncurrent Liabilities	124,412	-	46,309,342
Total Liabilities	177,010	35,027	51,276,881
DEFERRED INFLOWS OF RESOURCES			
	-	-	81,622
NET POSITION (DEFICIT)			
Net Investment in Capital Assets	118,302	245,636	(433,378)
Restricted for Capital Projects	-	-	745,279
Restricted for Special Revenue	-	-	28,646
Unrestricted	(56,700)	232,186	3,105,999
Total Net Position (Deficit)	\$ 61,602	\$ 477,822	\$ 3,446,546

**DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2014**

	Acclaim Academy Duval Center	Biscayne High School	Duval Charter at Arlington	Duval Charter at Westside	Duval Charter High School at Baymeadows	Duval Charter K-8 School at Baymeadows	Duval Microsystems of Integrated Academics and Technologies, Inc.
EXPENSES							
Instruction	\$ 940,737	\$ 405,974	\$ 2,528,547	\$ 2,265,573	\$ 1,093,813	\$ 4,394,203	\$ 699,706
Pupil Personnel Services	89,531	163,466	138,241	119,313	50,780	361,149	51,072
Instructional Media Services	-	-	1,670	15,199	-	28,371	-
Instruction and Curriculum Development	-	-	6,554	13,959	1,696	11,283	71,223
Instructional Staff Training Services	47,547	-	15,613	16,734	11,593	26,608	2,950
Instruction Related Technology	-	-	37,809	29,603	14,869	57,814	-
Board	11,213	11,052	17,085	1,340	16,387	15,615	21,096
General Administration	73,798	-	-	-	-	-	98,039
School Administration	358,240	546,253	370,141	410,734	177,348	461,633	225,802
Facilities Services - Noncapitalized	-	-	-	-	-	-	86,357
Fiscal Services	35,004	9,026	2,190	267,510	225,729	1,159,662	41,898
Food Services	107,054	-	288,629	246,665	54,652	264,736	-
Central Services	-	-	13,574	4,286	4,869	24,584	46,389
Pupil Transportation Services	139,809	39,654	298,572	-	-	-	49,500
Operation of Plant	466,600	360,141	883,719	943,434	345,939	916,510	80,218
Maintenance of Plant	-	5,227	173,400	121,921	40,793	219,680	-
Administrative Technology Services	-	-	-	-	-	-	-
Community Services	-	-	44,168	74,226	-	128,709	-
Interest on Long-Term Debt	-	-	903,076	817,811	377,375	1,067,424	-
Depreciation - Unallocated	-	-	-	-	-	-	37,903
Total Expenses	2,269,533	1,540,793	5,722,988	5,348,308	2,415,843	9,137,981	1,512,153
PROGRAM REVENUES							
Charges for Services	32,609	-	47,750	112,285	-	479,089	-
Operating Grants and Contributions	401,024	-	675,886	196,695	187,602	495,508	-
Capital Grants and Contributions	-	-	277,181	278,447	226,775	555,865	147,601
Total Program Revenues	433,633	-	1,000,817	587,427	414,377	1,530,462	147,601
Net Program Expense	(1,835,900)	(1,540,793)	(4,722,171)	(4,760,881)	(2,001,466)	(7,607,519)	(1,364,552)
GENERAL REVENUES							
Grants and Contributions not Restricted to Specific Programs	1,638,576	1,666,736	4,416,324	4,133,384	2,004,909	7,973,555	1,463,436
Miscellaneous	16,846	143	25,178	24,526	16,987	53,569	2,643
Total General Revenues	1,655,422	1,666,879	4,441,502	4,157,910	2,021,896	8,027,124	1,466,079
Change in Net Position	(180,478)	126,086	(280,669)	(602,971)	20,430	419,605	101,527
Net Position (Deficit) - Beginning	-	-	(1,174,631)	-	(233,368)	197,400	207,780
Adjustment to Restate Beginning Net Position	(8,613)	(43,129)	-	-	-	-	-
Net Position (Deficit) - Beginning - Restated	(8,613)	(43,129)	(1,174,631)	-	(233,368)	197,400	207,780
Net Position (Deficit) - Ending	(189,091)	82,957	(1,455,300)	(602,971)	(212,938)	617,005	309,307

DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2014

	Florida Virtual Academy at Duval	Global Outreach Charter Academy, Inc.	KIPP Impact Middle School	KIPP Voice Elementary School	Lone Star High School	Lucious and Emma Nixon Academy of Science and Technology	Murray Hill High School
EXPENSES							
Instruction	\$ 138,787	\$ 1,650,709	\$ 2,194,311	\$ 1,244,598	\$ 537,140	\$ -	\$ 611,982
Pupil Personnel Services	21,738	14,991	43,245	42,469	166,545	-	179,998
Instructional Media Services	-	76,210	72,548	33,321	-	-	-
Instruction and Curriculum Development	450,919	-	-	-	-	-	-
Instructional Staff Training Services	2,933	141,495	122,322	102,868	-	-	-
Instruction Related Technology	24,397	-	-	-	-	-	-
Board	205	108,551	-	-	22,867	18,014	21,786
General Administration	35,501	426,227	-	-	-	-	-
School Administration	693	-	856,298	483,687	673,176	2,738	548,688
Facilities Services - Noncapitalized	-	247,021	-	-	-	-	-
Fiscal Services	-	172,599	106,890	39,647	13,511	1,000	13,642
Food Services	-	219,796	277,503	158,314	-	-	-
Central Services	-	-	180,654	152,490	-	-	-
Pupil Transportation Services	-	17,686	238,549	125,026	99,758	-	44,175
Operation of Plant	38,372	323,633	179,131	286,310	347,467	1,040	299,423
Maintenance of Plant	-	14,628	486,178	63,941	7,412	-	9,615
Administrative Technology Services	-	-	-	-	-	-	-
Community Services	-	21,432	-	-	-	-	-
Interest on Long-Term Debt	-	-	-	-	-	-	-
Depreciation - Unallocated	-	-	-	-	-	-	27,542
Total Expenses	713,545	3,434,978	4,757,629	2,732,671	1,867,876	22,792	1,756,851
PROGRAM REVENUES							
Charges for Services	-	52,680	18,825	2,352	1,027	-	45
Operating Grants and Contributions	2,933	567,219	915,660	701,798	-	13,174	-
Capital Grants and Contributions	-	188,510	-	-	-	-	-
Total Program Revenues	2,933	808,409	934,485	704,150	1,027	13,174	45
Net Program Expense	(710,612)	(2,626,569)	(3,823,144)	(2,028,521)	(1,866,849)	(9,618)	(1,756,806)
GENERAL REVENUES							
Grants and Contributions not Restricted to Specific Programs	710,607	2,657,454	3,105,717	2,225,589	1,889,400	-	1,822,301
Miscellaneous	5	28,649	36,076	7,445	590	12,000	866
Total General Revenues	710,612	2,686,103	3,141,793	2,233,034	1,889,990	12,000	1,823,167
Change in Net Position	-	59,534	(681,351)	204,513	23,141	2,382	66,361
Net Position (Deficit) - Beginning	-	302,026	(272,225)	(14,024)	198,917	-	309,368
Adjustment to Restate Beginning Net Position	-	-	-	-	-	-	-
Net Position (Deficit) - Beginning - Restated	-	302,026	(272,225)	(14,024)	198,917	-	309,368
Net Position (Deficit) - Ending	\$ -	\$ 361,560	\$ (953,576)	\$ 190,489	\$ 222,058	\$ 2,382	\$ 375,729

DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2014

	River City Science Academy Elementary School	River City Science Academy Innovations	River City Science Academy Middle/High School	S.O.C.K. Outstanding Students (S.O.S.) Academy, Inc.	San Jose Academy	San Jose Preparatory High School	School for Accelerated Learning and Technologies
EXPENSES							
Instruction	\$ 1,218,272	\$ 609,666	\$ 2,712,285	\$ 363,003	\$ 663,151	\$ 255,307	\$ 444,088
Pupil Personnel Services	-	-	107,145	6,089	-	-	-
Instructional Media Services	-	-	30,834	4,106	-	-	1,731
Instruction and Curriculum Development	-	-	-	2,473	-	-	4,337
Instructional Staff Training Services	4,906	6,102	35,323	158,927	14,642	64,26	-
Instruction Related Technology	-	40	-	-	64,166	58,085	77
Board	9,110	3,228	56,407	-	229,928	61,443	1,342
General Administration	-	-	-	-	2,014	2,013	36,585
School Administration	361,155	207,893	743,607	194,205	222,323	58,168	281,351
Facilities Services - Noncapitalized	371,021	120,000	645,724	-	144,418	38,582	-
Fiscal Services	169,661	61,433	128,964	59,733	27,439	7,320	43,384
Food Services	100,005	45,090	179,820	104,011	1,274	340	-
Central Services	12,472	2,666	9,136	-	21,673	17,574	109
Pupil Transportation Services	72,550	-	322,000	76,270	4,044	1,080	-
Operation of Plant	141,616	74,416	167,859	191,174	75,623	20,124	26,265
Maintenance of Plant	36,592	26,775	35,959	21,517	7,958	2,126	-
Administrative Technology Services	-	-	-	-	-	-	13,776
Community Services	116,744	43,504	177,776	-	-	-	450
Interest on Long-Term Debt	-	-	1,858	1,716	-	-	-
Depreciation - Unallocated	29,184	5,069	70,553	-	3,013	2,017	34,749
Total Expenses	2,643,288	1,205,882	5,425,250	1,183,224	1,481,666	530,605	888,244
PROGRAM REVENUES							
Charges for Services	42,494	10,385	54,324	-	-	-	-
Operating Grants and Contributions	76,775	168,783	171,137	115,075	246,107	211,051	-
Capital Grants and Contributions	143,757	-	450,174	-	-	-	89,511
Total Program Revenues	263,026	179,168	675,635	115,075	246,107	211,051	89,511
Net Program Expense	(2,380,262)	(1,026,714)	(4,749,615)	(1,068,149)	(1,235,559)	(319,554)	(798,733)
GENERAL REVENUES							
Grants and Contributions not Restricted to							
Specific Programs	2,244,996	1,006,132	4,897,885	1,025,438	1,026,242	283,274	713,755
Miscellaneous	129,509	74,242	204,227	-	28,923	-	33,839
Total General Revenues	2,374,505	1,080,374	5,102,112	1,025,438	1,055,165	283,274	747,594
Change in Net Position	(5,757)	53,660	352,497	(42,711)	(180,394)	(36,280)	(51,139)
Net Position (Deficit) - Beginning	292,538	-	421,784	1,308,457	-	-	892,425
Adjustment to Restate Beginning Net Position	-	-	-	-	-	-	-
Net Position (Deficit) - Beginning - Restated	292,538	-	421,784	1,308,457	-	-	892,425
Net Position (Deficit) - Ending	\$ 286,781	\$ 53,660	\$ 774,281	\$ 1,265,746	\$ (180,394)	\$ (36,280)	\$ 841,286

DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2014

	Seacoast Charter Academy, Inc.	Seaside Community Charter School	Somerset Academy Eagle Campus Elementary School	Somerset Academy Eagle Campus High School	Somerset Academy Eagle Campus Middle School	Somerset Preparatory Academy	Tiger Academy
EXPENSES							
Instruction	\$ 931,410	\$ 360,431	\$ 1,123,391	\$ 133,466	\$ 579,564	\$ 675,495	\$ 1,448,817
Pupil Personnel Services	43,444	-	-	-	-	-	3,193
Instructional Media Services	24,398	9,460	-	-	-	-	126,108
Instruction and Curriculum Development	-	13,680	-	-	-	-	-
Instructional Staff Training Services	-	12,838	9,680	721	1,595	12,116	-
Instruction Related Technology	-	-	-	-	-	-	-
Board	117,779	-	31,427	9,983	22,627	20,984	-
General Administration	81,556	33,177	-	-	-	-	-
School Administration	155,693	126,995	339,000	23,873	157,071	269,069	368,425
Facilities Services - Noncapitalized	207,333	11,486	846	-	-	-	-
Fiscal Services	-	2,401	39,600	3,025	21,000	28,950	-
Food Services	69,877	-	121,158	10,097	64,250	102,380	141,775
Central Services	8,685	5,196	65,289	11,707	24,444	50,962	268,885
Pupil Transportation Services	3	-	-	-	-	-	-
Operation of Plant	87,937	93,601	423,844	23,145	121,178	290,419	496,994
Maintenance of Plant	12,259	12,353	54,401	527	7,127	81,863	-
Administrative Technology Services	-	-	-	-	-	-	-
Community Services	-	17,728	51,664	-	-	26,571	-
Interest on Long-Term Debt	-	-	-	-	-	-	-
Depreciation - Unallocated	-	-	-	-	-	-	-
Total Expenses	1,740,374	699,346	2,260,300	216,544	998,856	1,558,809	2,854,197
PROGRAM REVENUES							
Charges for Services	15,190	26,056	103,450	1,557	28,973	36,273	-
Operating Grants and Contributions	264,673	171,104	320,555	93,442	91,722	229,648	-
Capital Grants and Contributions	-	-	112,075	13,761	65,833	83,126	-
Total Program Revenues	279,863	197,160	536,080	108,760	186,528	349,047	-
Net Program Expense	(1,460,511)	(502,186)	(1,724,220)	(107,784)	(812,328)	(1,209,762)	(2,854,197)
GENERAL REVENUES							
Grants and Contributions not Restricted to							
Specific Programs	1,732,488	586,618	1,708,487	126,927	794,299	1,190,682	2,837,217
Miscellaneous	-	109,761	36,325	-	13,990	40,564	-
Total General Revenues	1,732,488	696,379	1,744,812	126,927	808,289	1,231,246	2,837,217
Change in Net Position	271,977	194,193	20,592	19,143	(4,039)	21,484	(16,980)
Net Position (Deficit) - Beginning	248,289	-	36,289	67,244	267,671	-	28,568
Adjustment to Restate Beginning Net Position	-	-	-	-	-	-	-
Net Position (Deficit) - Beginning - Restated	248,289	-	36,289	67,244	267,671	-	28,568
Net Position (Deficit) - Ending	\$ 520,266	\$ 194,193	\$ 56,881	\$ 86,387	\$ 263,632	\$ 21,484	\$ 11,588

DUVAL COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2014

	Waverly Academy	Wayman Academy of the Arts, Inc.	Totals
EXPENSES			
Instruction	\$ 872,701	\$ 1,199,666	\$ 32,296,793
Pupil Personnel Services	3,264	3,086	1,608,759
Instructional Media Services	852	-	424,808
Instruction and Curriculum Development	-	-	576,124
Instructional Staff Training Services	16,636	4,896	775,471
Instruction Related Technology	-	-	286,860
Board	-	-	829,469
General Administration	3,043	-	791,953
School Administration	324,179	559,214	9,507,652
Facilities Services - Noncapitalized	61,646	360,000	2,294,434
Fiscal Services	105,392	66,000	2,852,610
Food Services	4,345	199,049	2,760,820
Central Services	1,550	-	927,194
Pupil Transportation Services	-	111,473	1,640,149
Operation of Plant	212,317	222,195	8,140,644
Maintenance of Plant	11,563	-	1,453,815
Administrative Technology Services	1,845	-	15,621
Community Services	11,947	-	714,919
Interest on Long-Term Debt	7,551	-	3,204,353
Depreciation - Unallocated	-	51,417	233,905
Total Expenses	1,638,831	2,776,996	71,336,353
PROGRAM REVENUES			
Charges for Services	-	70	1,065,434
Operating Grants and Contributions	363,718	224,087	6,905,376
Capital Grants and Contributions	-	-	2,632,616
Total Program Revenues	363,718	224,157	10,603,426
Net Program Expense	(1,275,113)	(2,552,839)	(60,732,927)
GENERAL REVENUES			
Grants and Contributions not Restricted to			
Specific Programs	1,129,718	2,637,561	59,649,707
Miscellaneous	174,219	1,991	1,073,113
Total General Revenues	1,303,937	2,639,552	60,722,820
Change in Net Position	28,824	86,713	(10,107)
Net Position (Deficit) - Beginning	32,778	391,109	3,508,395
Adjustment to Restate Beginning Net Position	-	-	(51,742)
Net Position (Deficit) - Beginning - Restated	32,778	391,109	3,456,653
Net Position (Deficit) - Ending	\$ 61,602	\$ 477,822	\$ 3,446,546

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**CITY OF JACKSONVILLE
GRANT FUNDS**

DUVAL COUNTY PUBLIC SCHOOLS
SCHEDULE OF RECEIPTS AND EXPENDITURES OF
CITY OF JACKSONVILLE GRANT FUNDS - BUDGET AND ACTUAL
OUT OF SCHOOL SUSPENSION CENTERS (2012-13 FISCAL YEAR GRANT)
FOR THE YEAR ENDED JUNE 30, 2014

	City of Jacksonville Grant #9768 Budget (a)	2012-13 Fiscal Year Receipts and Expenditures (1) (b)	2013-14 Fiscal Year Receipts and Expenditures (1) (b)	Variance (2) (a) - (b)
Receipts:				
City of Jacksonville Grant Award	\$ 961,423.00	\$ 641,567.91	\$ 309,798.31	\$ 10,056.78
Expenditures:				
Salaries and Wages:				
Regular Salaries and Wages	\$ 413,125.00	\$ 413,125.00	\$ -	\$ -
Payroll Taxes and Benefits:				
FICA	32,307.00	32,307.00	-	-
Retirement	23,163.00	23,163.00	-	-
Insurance	71,023.00	71,023.00	-	-
Workers' Compensation	1,198.00	1,198.00	-	-
Unemployment	1,257.00	1,257.00	-	-
Total Payroll Taxes and Benefits	128,948.00	128,948.00	-	-
Other Current Expenditures:				
Program Consultants and Contractual	394,119.00	390,023.88	-	4,095.12
Office Expenses - Supplies	10,852.00	7,863.70	-	2,988.30
Lease/Rent - Building	14,379.00	11,405.64	-	2,973.36
Total Other Current Expenditures	419,350.00	409,293.22	-	10,056.78
Total Expenditures	\$ 961,423.00	\$ 951,366.22	\$ -	\$ 10,056.78

Notes: (1) There were no additional receipts and expenditures after June 30, 2014, resulting in total receipts and expenditures of \$951,366.22 and \$951,366.22, respectively.

(2) There were no additional expenditures from the unexpended variance of \$10,056.78 because the grant period expired on June 30, 2013.

DUVAL COUNTY PUBLIC SCHOOLS
SCHEDULE OF RECEIPTS AND EXPENDITURES OF
CITY OF JACKSONVILLE GRANT FUNDS - BUDGET AND ACTUAL
OUT OF SCHOOL SUSPENSION CENTERS (2013-14 FISCAL YEAR GRANT)
FOR THE YEAR ENDED JUNE 30, 2014

	City of Jacksonville Grant #9768-06 Budget (a)	2013-14 Fiscal Year Receipts and Expenditures (1) (b)	Variance (2) (a) - (b)
Receipts:			
City of Jacksonville Grant Award	\$ 826,824.00	\$ 808,784.82	\$ 18,039.18
Expenditures:			
Salaries and Wages:			
Regular Salaries and Wages	\$ 328,077.00	\$ 317,710.75	\$ 10,366.25
Payroll Taxes and Benefits:			
FICA	26,326.00	23,070.30	3,255.70
Retirement	22,123.00	21,237.37	885.63
Insurance	60,303.00	59,007.60	1,295.40
Workers' Compensation	3,565.00	3,367.97	197.03
Unemployment	558.00	518.92	39.08
Total Payroll Taxes and Benefits	112,875.00	107,202.16	5,672.84
Other Current Expenditures:			
Program Consultants and Contractual	385,872.00	383,871.91	2,000.09
Total Expenditures	\$ 826,824.00	\$ 808,784.82	\$ 18,039.18

Notes: (1) There were no additional receipts and expenditures after June 30, 2014, resulting in total receipts and expenditures of \$808,784.82 and \$808,784.82, respectively.

(2) There were no additional expenditures from the unexpended variance of \$18,039.18 because the grant period expired on June 30, 2014.

DUVAL COUNTY PUBLIC SCHOOLS
SCHEDULE OF RECEIPTS AND EXPENDITURES OF
CITY OF JACKSONVILLE GRANT FUNDS - BUDGET AND ACTUAL
DRIVER EDUCATION SAFETY TRUST FUND (2012-13 FISCAL YEAR GRANT)
FOR THE YEAR ENDED JUNE 30, 2014

	City of Jacksonville Grant #9768-01 Budget (a)	2012-13 Fiscal Year Receipts and Expenditures (b)	2013-14 Fiscal Year Receipts and Expenditures (1) (b)	Variance (2) (a) - (b)
Receipts:				
City of Jacksonville Grant Award	\$ 265,000.00	\$ 147,042.38	\$ 48,789.37	\$ 69,168.25
Expenditures:				
Salaries and Wages:				
Full-Time Day School Resource Teacher	\$ 77,112.00	\$ 58,218.71	\$ 4,167.93	\$ 14,725.36
Part-Time Instructors	71,878.00	57,720.87	2,623.68	11,533.45
Total Salaries and Wages	148,990.00	115,939.58	6,791.61	19,467.20
Payroll Taxes and Benefits:				
FICA and Medicare Tax	11,397.74	8,808.30	519.55	2,069.89
Health Insurance	11,558.31	5,366.39	-	6,191.92
Retirement	9,250.00	5,793.91	664.97	2,791.12
Workers' Compensation	611.97	347.78	74.71	189.48
Unemployment	688.64	370.99	11.56	306.09
Other Benefits	702.67	607.92	-	94.75
Total Payroll Taxes and Benefits	34,209.33	21,295.29	1,270.79	11,643.25
Other Current Expenditures:				
Vehicle Fuel and Maintenance	80,000.00	42,143.86	6,882.58	30,973.56
Teaching Supplies	1,800.67	1,511.04	-	289.63
Total Other Current Expenditures	81,800.67	43,654.90	6,882.58	31,263.19
Total Expenditures	\$ 265,000.00	\$ 180,889.77	\$ 14,944.98	\$ 69,165.25

Notes: (1) There were no additional receipts and expenditures after June 30, 2014, resulting in total receipts and expenditures of \$195,831.75 and \$195,834.75, respectively. The \$3 difference between total receipts and total expenditures is a result of the District and the City calculating different amounts for the April 2014 expenditures.

(2) There were no additional expenditures from the unexpended variance of \$69,165.25 because the grant period expired on September 30, 2014.

DUVAL COUNTY PUBLIC SCHOOLS
SCHEDULE OF RECEIPTS AND EXPENDITURES OF
CITY OF JACKSONVILLE GRANT FUNDS - BUDGET AND ACTUAL
DRIVER EDUCATION SAFETY TRUST FUND (2013-14 FISCAL YEAR GRANT)
FOR THE YEAR ENDED JUNE 30, 2014

	City of Jacksonville Grant #9768-07 Budget (a)	2013-14 Fiscal Year Receipts and Expenditures (1) (b)	Variance (2) (a) - (b)
Receipts:			
City of Jacksonville Grant Award	<u>\$ 240,000.00</u>	<u>\$ 149,215.59</u>	<u>\$ 90,784.41</u>
Expenditures:			
Salaries and Wages:			
Full-Time Day School Resource Teacher	\$ 15,110.00	\$ 13,869.07	\$ 1,240.93
Part-Time Instructors	<u>73,607.07</u>	<u>70,364.19</u>	<u>3,242.88</u>
Total Salaries and Wages	<u>88,717.07</u>	<u>84,233.26</u>	<u>4,483.81</u>
Payroll Taxes and Benefits:			
FICA and Medicare Tax	6,607.00	6,315.67	291.33
Health Insurance	1,423.00	315.67	1,107.33
Retirement	9,250.00	6,044.16	3,205.84
Workers' Compensation	1,605.93	1,134.51	471.42
Unemployment	500.00	175.32	324.68
Other Benefits	<u>179.00</u>	<u>35.76</u>	<u>143.24</u>
Total Payroll Taxes and Benefits	<u>19,564.93</u>	<u>14,021.09</u>	<u>5,543.84</u>
Other Current Expenditures:			
Vehicle Fuel and Maintenance	77,637.00	28,716.15	48,920.85
Teaching Supplies	<u>11,469.00</u>	<u>6,405.12</u>	<u>5,063.88</u>
Total Other Current Expenditures	<u>89,106.00</u>	<u>35,121.27</u>	<u>53,984.73</u>
Capital Outlay Expenditures			
Motor Vehicles	<u>42,612.00</u>	<u>42,612.00</u>	<u>-</u>
Total Capital Outlay Expenditures	<u>42,612.00</u>	<u>42,612.00</u>	<u>-</u>
Total Expenditures	<u>\$ 240,000.00</u>	<u>\$ 175,987.62</u>	<u>\$ 64,012.38</u>

Notes: (1) From July through September 2014, there were additional receipts of \$70,053.47 and additional expenditures of \$43,281.44, resulting in total receipts and expenditures of \$219,269.06 and \$219,269.06, respectively.

(2) Variance represents the remaining budget carried forward as of June 30, 2014.

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STATISTICAL SECTION



The whole purpose of education
is to turn mirrors into windows.

Sydney J. Harris

STATISTICAL SECTION

Statistical Section Contents

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

This section includes information on:

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

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

	Fiscal Year Ending			
	June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011
Primary Government:				
Governmental Activities:				
Net Investment in Capital Assets	\$ 656,668,462	\$ 663,488,539	\$ 685,789,002	\$ 721,326,373
Restricted	140,683,795	155,044,154	153,004,628	158,047,626
Unrestricted	22,821,147	31,406,273	56,686,507	69,690,228
Total Net Position	<u>\$ 820,173,404</u>	<u>\$ 849,938,966</u>	<u>\$ 895,480,137</u>	<u>\$ 949,064,227</u>

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

Fiscal Year Ending					
June 30, 2010	June 30, 2009	June 30, 2008	June 30, 2007	June 30, 2006	June 30, 2005
\$ 731,775,343	\$ 725,545,184	\$ 546,439,801	\$ 614,326,140	\$ 549,729,072	\$ 524,174,412
181,232,971	169,795,109	394,715,303	280,886,334	247,345,800	237,476,291
24,197,218	55,772,718	31,370,217	19,250,401	29,160,155	16,393,403
<u>\$ 937,205,532</u>	<u>\$ 951,113,011</u>	<u>\$ 972,525,321</u>	<u>\$ 914,462,875</u>	<u>\$ 826,235,027</u>	<u>\$ 778,044,106</u>

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

	Fiscal Year Ending			
	June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011
Expenses				
Governmental Activities:				
Instruction	\$ 687,306,484	\$ 643,793,561	\$ 640,179,456	\$ 674,830,307
Pupil Personnel Services	69,332,636	62,715,927	61,491,458	65,822,061
Instructional Media Services	9,520,606	12,298,966	12,321,818	14,914,114
Instruction and Curriculum Developmental Services	28,660,912	23,270,868	22,726,870	23,351,149
Instructional Staff Training	31,218,836	42,372,170	40,329,581	39,813,522
Instruction Related Technology	8,781,005	8,841,363	9,575,847	9,617,092
School Board	2,165,195	2,916,481	1,541,356	1,529,524
General Administration	5,627,123	8,100,896	9,132,466	9,880,230
School Administration	61,276,116	61,205,377	61,043,524	63,702,612
Facilities Services - Noncapitalized	19,137,187	19,591,500	21,269,469	28,851,616
Fiscal Services	5,076,932	4,894,444	5,012,872	5,535,949
Food Services	52,511,508	49,172,266	48,375,452	45,254,785
Central Services	17,496,961	15,503,292	14,729,990	16,202,320
Pupil Transportation Services	54,935,892	47,715,708	47,480,479	52,657,276
Operation of Plant	69,294,601	64,768,809	66,968,869	68,931,720
Maintenance of Plant	28,488,378	27,318,464	27,463,275	31,217,307
Administrative Technology Services	6,557,701	8,573,211	6,585,108	6,859,004
Community Services	1,248,829	1,385,309	1,528,772	1,329,747
Interest on Long-Term Debt	17,716,554	16,996,404	16,908,093	16,983,640
Total Governmental Activities Expenses	1,176,353,456	1,121,435,016	1,114,664,755	1,177,283,975
Program Revenues				
Governmental Activities:				
Charges for Services:				
Instruction	13,179,226	12,938,232	9,417,580	11,869,975
Food Service	8,320,366	9,730,619	10,555,413	11,209,829
Operating Grants and Contributions	46,811,858	40,781,138	40,288,506	36,975,197
Capital Grants and Contributions	4,345,134	4,381,436	3,698,404	11,643,834
Total Governmental Activities Program Revenues	72,656,584	67,831,425	63,959,903	71,698,835
Net Expenses:				
Total Governmental Activities Net Expenses	(1,103,696,872)	(1,053,603,591)	(1,050,704,852)	(1,105,585,140)
General Revenues				
Governmental Activities:				
Property Tax Levied for Operational Purposes	292,536,846	305,946,518	316,730,910	354,541,347
Property Tax Levied for Debt Service	-	-	-	-
Property Tax Levied for Capital Projects	74,559,057	75,181,421	78,433,170	85,768,983
Grants and Contributions Not Restricted to Specific Programs	686,606,748	605,168,276	576,841,946	651,039,204
Unrestricted Investment Earnings	3,802,898	6,710,967	9,664,881	9,875,060
Miscellaneous	16,425,761	18,222,206	15,449,855	16,219,241
Total Governmental Activities General Revenues	1,073,931,310	1,011,229,388	997,120,762	1,117,443,835
Changes in Net Position				
Total Governmental Activities Changes in Net Position	\$ (29,765,562)	\$ (42,374,203)	\$ (53,584,090)	\$ 11,858,695

Source: District Records - Statement of Activities

Fiscal Year Ending					
June 30, 2010	June 30, 2009	June 30, 2008	June 30, 2007	June 30, 2006	June 30, 2005
\$ 659,597,750	\$ 665,632,648	\$ 631,191,635	\$ 617,619,961	\$ 560,826,730	\$ 521,647,595
65,980,376	63,572,186	61,514,280	60,271,038	62,701,243	54,564,530
16,528,513	17,374,411	18,082,649	17,502,009	17,220,291	17,502,704
20,429,671	18,635,571	19,242,697	21,544,786	21,785,102	19,124,906
41,379,437	39,551,353	37,628,230	34,975,813	33,292,113	30,941,004
11,674,604	8,766,767	9,098,712	10,409,163	9,587,351	-
2,240,293	1,887,237	1,626,588	2,017,645	1,683,054	1,550,414
9,122,272	6,213,310	7,005,815	6,995,107	7,661,149	6,370,396
61,236,117	60,741,577	60,716,323	58,392,208	40,733,928	38,346,686
41,235,790	45,758,548	74,034,812	46,642,063	34,893,677	31,372,931
6,286,009	6,122,408	5,901,306	6,014,874	5,819,582	6,026,873
46,352,857	44,161,346	43,237,893	45,293,724	43,767,714	43,087,583
19,244,331	18,365,564	19,010,633	20,986,324	20,276,104	32,276,413
48,618,958	48,210,174	47,088,344	47,271,858	45,782,751	43,235,947
67,171,088	66,812,174	62,727,643	60,709,214	61,200,190	52,600,847
31,247,081	31,113,118	31,569,835	32,502,883	30,734,973	28,663,143
6,778,330	8,724,254	8,675,009	6,846,454	6,570,050	-
1,011,480	1,205,819	502,083	774,638	1,381,756	1,476,452
12,692,749	14,152,689	11,743,128	9,882,476	10,670,426	8,309,461
1,168,827,706	1,167,001,154	1,150,597,615	1,106,652,238	1,016,588,184	937,097,885
11,562,139	11,747,663	12,466,117	11,872,657	11,224,176	10,559,560
12,814,977	15,046,170	14,564,168	13,827,393	14,897,271	15,175,542
33,615,281	48,694,522	47,986,456	47,997,638	45,770,657	47,517,131
8,614,699	23,916,703	27,596,693	45,528,727	20,852,077	30,048,615
66,607,096	99,405,058	102,613,434	119,226,415	92,744,181	103,300,848
(1,102,220,610)	(1,067,596,096)	(1,047,984,181)	(987,425,823)	(923,844,003)	(833,797,037)
365,687,203	365,289,998	330,935,738	287,708,806	272,216,105	237,686,909
-	69,868	9,029,712	17,273,770	19,491,295	18,404,609
90,267,326	109,260,092	118,009,348	100,934,394	90,456,276	77,669,872
605,409,093	546,902,673	609,182,872	632,065,979	565,831,277	523,077,944
9,787,364	11,964,773	20,816,939	22,143,346	13,728,006	11,909,874
17,162,145	12,696,384	18,072,018	18,510,517	10,311,965	12,476,504
1,088,313,131	1,046,183,788	1,106,046,627	1,078,636,812	972,034,924	881,225,712
\$ (13,907,479)	\$ (21,412,308)	\$ 58,062,446	\$ 91,210,989	\$ 48,190,921	\$ 47,428,675

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

Fiscal Year Ending	Property Tax			Total
	General Purposes	Debt Service	Capital Projects	
June 30, 2014	\$ 292,536,846	\$ -	\$ 74,559,057	\$ 367,095,903
June 30, 2013	305,946,518	-	75,181,421	381,127,939
June 30, 2012	316,730,910	-	78,433,170	395,164,080
June 30, 2011	354,541,347	-	85,768,983	440,310,330
June 30, 2010	365,687,203	-	90,267,326	455,954,529
June 30, 2009	365,289,998	69,868	109,260,092	474,619,958
June 30, 2008	330,935,738	9,029,712	118,009,348	457,974,798
June 30, 2007	287,708,806	17,273,770	100,934,394	405,916,970
June 30, 2006	272,216,105	19,491,295	90,456,276	382,163,676
June 30, 2005	237,686,909	18,404,609	77,669,872	333,761,390

Source: District Records - Statement of Activities

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

Post-GASB 54

	Fiscal Year Ending		
	June 30, 2014	June 30, 2013	June 30, 2012
General Fund			
Nonspendable	\$ 2,482,200	\$ 2,305,407	\$ 2,412,909
Restricted	8,599,087	16,499,483	16,330,076
Assigned	16,130,285	11,419,895	12,835,964
Unassigned	88,018,229	100,296,051	109,302,477
Total General Fund	<u>\$ 115,229,801</u>	<u>\$ 130,520,836</u>	<u>\$ 140,881,426</u>
All Other Governmental Funds			
Nonspendable	\$ 725,677	\$ 1,367,722	\$ 1,685,562
Restricted	122,544,008	131,901,332	132,003,754
Assigned	-	-	-
Total All Other Governmental Funds	<u>\$ 123,269,685</u>	<u>\$ 133,269,054</u>	<u>\$ 133,689,316</u>

Pre-GASB 54

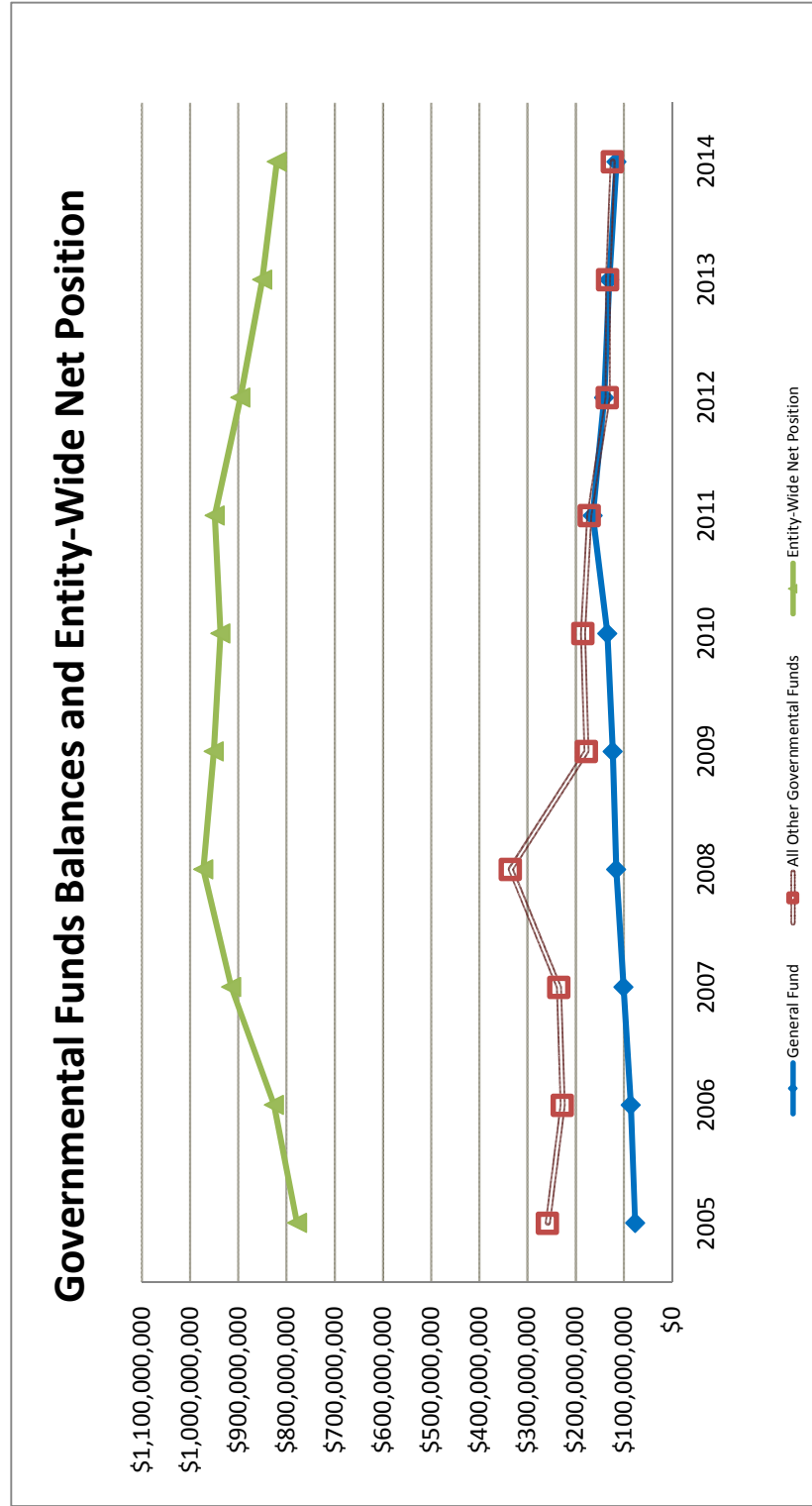
	Fiscal Year Ending		
	June 30, 2009	June 30, 2008	June 30, 2007
General Fund			
Reserved for:			
State Categorical Programs	\$ 51,331,565	\$ 55,984,239	\$ 41,797,883
Encumbrances	5,662,605	11,735,189	12,182,344
Employee Benefits	5,349,984	5,349,984	2,049,058
Inventories	2,474,733	3,287,018	3,207,000
Other Purposes	-	-	-
Unreserved	58,030,946	39,570,696	41,238,344
Total General Fund	<u>\$ 122,849,833</u>	<u>\$ 115,927,126</u>	<u>\$ 100,474,629</u>
All Other Governmental Funds			
Reserved for:			
Encumbrances	\$ 63,989,690	\$ 90,341,394	\$ 46,870,034
Inventories	507,427	992,588	1,051,080
Debt Services	10,566,265	57,258,986	61,787,460
Unreserved, Reported in:			
Special Revenue Funds	495,116	99,160	633,584
Capital Project Funds	102,052,179	186,292,871	124,283,148
Total All Other Governmental Funds	<u>\$ 177,610,677</u>	<u>\$ 334,984,999</u>	<u>\$ 234,625,306</u>

Source: District Records - Balance Sheet

Fiscal Year Ending	
June 30, 2011	June 30, 2010
\$ 2,433,344	\$ 2,228,351
26,097,220	47,560,142
13,809,715	13,142,220
122,334,632	71,167,899
<u>\$ 164,674,911</u>	<u>\$ 134,098,612</u>
\$ 1,359,904	\$ 1,008,281
170,244,651	179,625,627
-	4,058,781
<u>\$ 171,604,555</u>	<u>\$ 184,692,689</u>

Fiscal Year Ending	
June 30, 2006	June 30, 2005
\$ 17,774,251	\$ 11,341,877
12,596,513	21,718,652
-	-
3,212,409	2,587,629
-	13,053,350
51,878,881	28,046,230
<u>\$ 85,462,054</u>	<u>\$ 76,747,738</u>
\$ 36,115,043	\$ 44,589,575
670,948	1,025,780
61,307,794	56,596,581
2,973,999	8,174,872
125,928,831	147,778,591
<u>\$ 226,996,615</u>	<u>\$ 258,165,399</u>

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



Source: District Records

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

	Fiscal Year Ending			
	June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011
Revenues				
Federal Direct Sources:				
Reserve Officers Training Corps (ROTC)	\$ 734,144	\$ 849,352	\$ 717,097	\$ 671,942
Federal Impact, Current Operations	298,411	390,693	314,675	437,139
Other Federal Direct Sources	7,465,155	10,186,137	12,347,407	9,669,767
Total Federal Direct	8,497,710	11,426,182	13,379,179	10,778,848
Federal Through State Sources:				
Food Service	46,059,597	40,781,139	38,835,972	36,103,109
Improving Teacher Quality	-	5,685,795	5,498,058	5,776,651
State Fiscal Stabilization Funding	-	-	-	41,962,084
Race-to-the-Top	13,678,861	9,389,386	7,024,153	-
Education Jobs	-	-	388,671	26,301,008
Individuals with Disabilities Education Act	38,544,362	33,988,688	40,002,744	38,261,711
Title I and School Improvement Grants	45,434,259	48,413,909	45,320,640	56,626,042
Other Federal Through State Sources	18,113,853	5,981,338	9,802,957	12,897,041
Total Federal Through State Sources	161,830,932	144,240,255	146,873,195	217,927,646
State Sources:				
Florida Education Finance Program	401,910,455	335,118,035	300,862,691	306,382,372
Food Service	752,261	727,617	709,372	-
Categorical Programs	152,549,921	151,349,691	148,316,756	149,277,858
District Discretionary Lottery Funds	1,284,926	-	419,337	483,961
CO&DS Withheld for Administrative Expense	65,847	65,847	677,315	661,445
Public Education Capital Outlay	-	-	-	7,197,968
Other State Sources	10,871,688	7,403,223	6,692,013	6,948,137
Total State Sources	567,435,098	494,664,413	457,677,484	470,951,741
Local Sources:				
Ad Valorem Taxes	367,095,903	381,127,939	395,164,079	440,310,330
Food Service Sales	8,320,366	9,730,619	10,538,982	11,209,829
Interest Income	3,080,643	5,553,759	8,057,953	8,376,073
Other Local Sources	29,025,918	30,938,489	28,026,156	27,648,670
Total Local Sources	407,522,830	427,350,806	441,787,170	487,544,902
Total Revenues	1,145,286,570	1,077,681,656	1,059,717,028	1,187,203,137
Expenditures				
Current:				
Instruction	652,928,435	598,233,376	594,064,853	639,297,544
Pupil Personnel Services	65,729,556	58,326,451	56,931,425	62,031,967
Instructional Media Services	8,989,657	11,359,340	11,381,298	14,155,149
Instruction and Curriculum Development	26,982,251	21,464,818	20,960,288	21,848,272
Instructional Staff Training	29,578,027	39,599,249	38,045,883	38,046,412
Instruction Related Technology	8,482,747	8,477,499	9,149,881	9,278,399
School Board	2,126,497	2,858,310	1,485,172	1,483,326
General Administrative	5,472,083	7,728,748	8,782,498	9,572,651
School Administration	57,559,122	56,151,373	55,997,238	59,834,580
Facilities Services - Noncapitalized	19,352,412	19,024,904	21,212,839	24,320,926
Fiscal Services	4,793,281	4,525,310	4,613,110	5,201,701
Food Services	52,332,155	48,910,245	48,053,215	45,814,243
Central Services	16,781,539	14,621,666	13,830,500	15,455,019
Pupil Transportation Services	54,849,454	47,608,141	47,366,153	52,564,450
Operation of Plant	68,384,089	63,759,044	65,859,989	68,253,814
Maintenance of Plant	27,346,498	25,897,699	25,930,928	29,930,729
Administrative Technology Services	6,377,622	8,324,222	6,294,292	6,875,635
Community Services	1,222,871	1,320,177	1,464,809	1,279,387
Capital Outlay				
Facilities Acquisition & Construction	40,995,511	29,882,183	38,784,020	66,122,285
Other Capital Outlay	7,628,055	22,800,728	24,363,029	29,670,388
Debt Service:				
Principal	11,005,000	10,380,000	10,005,000	9,620,000
Interest and Fiscal Charges	17,903,549	16,933,331	16,660,479	17,165,343
Total Expenditures	1,186,820,411	1,118,186,814	1,121,236,899	1,227,822,220
Excess (Deficiency) of Revenues Over (Under) Expenditures	(41,533,841)	(40,505,158)	(61,519,871)	(40,619,083)
Other Financing Sources (Uses)				
Loss Recoveries	10,676	44,456	148,705	13,815
Sale of Capital Assets	-	669,882	-	53,700
Issuance of Refunding Bonds	35,604,818	-	-	-
Payment to Refunded Bond Escrow Agent	(35,504,669)	-	-	-
Issuance of Certificates of Participation	16,085,000	29,000,000	-	58,664,000
Discount on Certificates of Participation	-	-	-	(335,933)
Loans Incurred	-	-	-	-
Premium on Debt Issuances	112,301	-	-	-
Transfers In	54,148,592	47,746,742	51,417,898	71,188,543
Transfers Out	(54,213,281)	(47,736,774)	(51,755,456)	(71,476,875)
Total Other Financing Sources (Uses)	16,243,437	29,724,306	(188,853)	58,107,250
Net Change in Fund Balance	(25,290,404)	(10,780,852)	(61,708,724)	17,488,167
Fund Balance, Beginning	263,789,890	274,570,742	336,279,466	318,791,299
Adjustment to Fund Balance	-	-	-	-
Fund Balance, Ending	\$ 238,499,486	\$ 263,789,890	\$ 274,570,742	\$ 336,279,466
Debt Service as a percentage of noncapital expenditures	2.54%	2.56%	2.52%	2.37%

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

Fiscal Year Ending					
June 30, 2010	June 30, 2009	June 30, 2008	June 30, 2007	June 30, 2006	June 30, 2005
\$ 658,656	\$ 672,494	\$ 551,904	\$ 599,254	\$ 611,595	\$ 523,145
332,356	-	-	-	-	-
8,504,680	11,113,571	5,098,867	6,367,012	7,172,266	6,104,080
9,495,692	11,786,065	5,650,771	6,966,266	7,783,861	6,627,225
32,665,186	27,595,743	25,970,956	26,413,308	25,747,831	26,340,335
6,080,635	-	-	-	-	-
43,344,361	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
34,793,249	-	-	-	-	-
50,406,438	-	-	-	-	-
14,922,454	76,110,467	75,280,878	86,077,011	83,369,420	70,621,325
182,212,323	103,706,210	101,251,834	112,490,319	109,117,251	96,961,660
299,726,302	300,105,949	368,237,774	406,893,709	369,910,723	366,998,649
-	-	-	-	-	-
144,181,327	173,876,874	171,584,636	144,768,951	116,348,913	87,406,310
354,457	3,146,217	6,186,777	5,104,410	6,163,916	6,987,657
657,993	688,630	550,439	65,847	66,615	66,587
4,169,609	13,123,000	17,027,463	15,950,720	13,065,125	10,311,465
6,841,370	13,080,953	14,276,329	33,352,122	9,997,607	25,093,635
455,931,058	504,021,623	577,863,418	606,135,759	515,552,899	496,864,303
455,954,529	474,619,957	457,974,797	405,916,970	382,163,677	333,761,389
13,749,140	-	-	-	-	-
8,072,602	10,116,165	17,565,891	18,817,387	11,970,992	10,697,056
27,751,600	37,138,802	44,459,897	39,200,868	37,213,136	37,237,947
505,527,871	521,874,924	520,000,585	463,935,225	431,347,805	381,696,392
1,153,166,944	1,141,388,822	1,204,766,608	1,189,527,569	1,063,801,816	982,149,580
619,651,912	622,562,608	615,631,284	586,868,272	537,481,426	494,469,391
62,196,000	59,657,123	58,863,516	57,452,625	59,953,495	51,867,559
15,558,722	16,239,584	17,330,708	16,575,528	16,473,867	16,539,892
19,170,711	17,452,787	18,507,567	20,590,303	20,814,671	18,172,068
39,418,042	37,614,376	36,751,591	33,344,557	31,960,506	29,590,129
11,304,029	8,371,698	8,874,100	9,861,119	10,165,915	-
2,194,038	1,839,959	1,601,194	1,982,971	1,652,634	1,863,730
8,858,780	5,929,195	6,739,466	6,799,950	7,488,723	6,186,819
57,200,455	56,502,515	57,960,533	55,438,330	38,829,829	36,346,501
41,043,735	49,399,280	58,882,991	46,595,260	34,573,151	33,657,074
5,886,635	5,705,132	5,648,763	5,714,963	5,519,393	5,658,042
46,035,725	43,724,118	43,037,043	44,059,671	47,225,059	41,689,256
18,411,084	17,361,827	18,423,076	19,853,438	19,532,668	30,266,003
48,514,938	48,084,782	47,013,444	47,129,256	45,797,920	43,128,295
66,102,596	65,590,163	62,110,897	60,045,477	60,723,061	52,091,590
29,834,520	29,563,507	30,556,675	31,834,568	30,254,052	28,274,212
6,519,983	8,403,105	8,428,369	6,570,005	6,375,648	-
959,602	1,157,203	483,167	726,478	1,276,258	1,315,889
42,454,492	103,654,266	89,709,221	69,796,114	82,025,761	72,800,492
38,993,733	28,320,393	15,118,384	10,523,383	-	5,194,168
7,620,000	50,840,000	21,960,000	20,735,000	19,580,000	19,910,624
14,116,144	14,246,847	13,586,332	9,874,966	10,640,410	10,583,804
1,202,045,876	1,292,220,468	1,237,218,321	1,162,372,234	1,088,344,447	999,605,538
(48,878,932)	(150,831,646)	(32,451,713)	27,155,335	(24,542,631)	(17,455,958)
50,956	54,485	9,896	9,072	12,371	453,479
370,000	782,500	415,000	-	1,860,792	230,000
870,000	-	-	-	-	-
(944,813)	-	-	-	-	-
69,650,000	-	148,331,808	-	1,015,000	73,645,000
(1,125,217)	-	-	-	-	-
-	-	118,190	-	-	-
82,713	-	-	-	-	2,963,488
68,888,513	77,638,509	52,345,907	54,464,049	33,544,953	33,048,445
(70,632,429)	(78,095,461)	(52,956,898)	(54,464,049)	(34,344,953)	(33,848,445)
67,209,723	380,033	148,263,903	9,072	2,088,163	76,491,967
18,330,791	(150,451,613)	115,812,190	27,164,407	(22,454,468)	59,036,009
300,460,510	450,912,123	335,099,935	312,458,669	334,913,137	275,560,458
-	-	-	(4,523,141)	-	316,670
\$ 318,791,301	\$ 300,460,510	\$ 450,912,125	\$ 335,099,935	\$ 312,458,669	\$ 334,913,137
1.94%	5.61%	3.14%	2.83%	3.00%	3.31%

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

	Fiscal Year Ending			
	June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011
Revenues:				
Federal Direct Sources:				
Reserve Officer Training Corps (ROTC)	\$ 734,144	\$ 849,352	\$ 717,097	\$ 671,942
Federal Impact, Current Operations	298,411	390,693	314,675	437,139
Other Federal Sources	179,061	183,689	238,909	233,881
Total Federal Direct Sources	1,211,616	1,423,734	1,270,681	1,342,962
Federal Through State Sources:				
Other Federal Through State Sources	5,497,500	1,064	1,043	9,841
Total Federal Through State Sources	5,497,500	1,064	1,043	9,841
State Sources:				
Florida Education Finance Program	401,910,455	335,118,035	300,862,691	306,382,372
Categorical Programs	152,549,921	151,349,691	148,316,756	149,277,858
Other State Sources	4,179,456	1,168,301	1,543,944	1,810,691
Total State Sources	558,639,832	487,636,027	450,723,391	457,470,921
Local Sources:				
Ad Valorem Taxes	292,536,846	305,946,518	316,730,910	354,541,347
Interest Income	1,649,331	3,327,959	4,778,990	4,264,112
Other Local Sources	27,367,371	29,584,514	26,826,744	27,009,741
Total Local Sources	321,553,548	338,858,991	348,336,644	385,815,200
Total Revenues	886,902,496	827,919,816	800,331,759	844,638,924
Expenditures: (by object)				
Salaries	509,170,351	497,316,566	502,082,871	475,976,965
Employee Benefits	172,374,734	148,078,391	140,460,137	168,488,217
Purchased Services	182,963,402	161,164,672	149,868,067	145,844,993
Energy Services	23,970,700	23,189,134	25,356,829	26,375,271
Materials and Supplies	30,123,724	27,602,038	28,075,813	31,850,859
Capital Outlay	8,845,647	8,733,056	5,399,554	4,877,754
Other Expenditures	3,100,139	2,351,975	2,501,742	1,979,184
Total Expenditures	930,548,697	868,435,832	853,745,013	855,393,243
Excess (Deficiency) of Revenues Over (Under) Expenditures	(43,646,201)	(40,516,016)	(53,413,254)	(10,754,319)
Other Financing Sources, Net	28,355,166	30,155,426	29,619,769	41,330,618
Net Change in Fund Balance	(15,291,035)	(10,360,590)	(23,793,485)	30,576,299
Beginning Fund Balances	130,520,836	140,881,426	164,674,911	134,098,612
Adjustment to Fund Balance	-	-	-	-
Ending Fund Balances	\$ 115,229,801	\$ 130,520,836	\$ 140,881,426	\$ 164,674,911

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

Fiscal Year Ending					
June 30, 2010	June 30, 2009	June 30, 2008	June 30, 2007	June 30, 2006	June 30, 2005
\$ 658,656	\$ 672,494	\$ 551,904	\$ 599,254	\$ 611,595	\$ 523,145
332,356	-	-	-	-	-
202,046	1,457,462	689,160	959,890	1,518,193	1,053,327
1,193,058	2,129,956	1,241,064	1,559,144	2,129,788	1,576,472
843	-	-	-	-	-
843	-	-	-	-	-
299,726,302	300,105,949	368,237,774	406,893,709	369,910,723	366,998,649
144,181,327	173,876,874	171,584,636	144,768,951	116,348,913	94,393,967
1,578,468	4,565,854	8,931,939	7,203,202	8,898,134	4,053,374
445,486,097	478,548,677	548,754,349	558,865,862	495,157,770	465,445,990
365,687,203	365,302,534	330,935,738	287,708,806	272,216,105	236,838,885
4,386,219	4,495,027	7,799,382	6,176,951	5,389,201	4,388,524
27,688,568	20,576,255	28,908,379	23,689,460	21,382,775	21,901,689
397,761,990	390,373,816	367,643,499	317,575,217	298,988,081	263,129,098
844,441,988	871,052,449	917,638,912	878,000,223	796,275,639	730,151,560
491,976,884	553,829,747	557,259,203	522,909,791	484,026,522	454,419,528
171,016,872	178,770,130	179,266,705	172,577,790	149,225,289	138,574,416
139,525,961	131,876,816	124,045,888	121,168,644	112,434,528	92,824,269
25,152,704	24,230,963	22,463,281	21,499,075	21,417,704	16,788,509
29,008,026	31,236,677	31,845,077	35,100,290	31,281,712	27,814,000
5,339,124	3,889,215	18,326,081	10,076,849	9,763,794	8,196,479
2,059,231	2,009,195	2,475,906	2,090,270	1,989,322	10,087,164
864,078,802	925,842,743	935,682,141	885,422,709	810,138,871	748,704,365
(19,636,814)	(54,790,294)	(18,043,229)	(7,422,486)	(13,863,232)	(18,552,805)
30,885,593	61,713,003	33,495,726	27,601,797	22,577,548	24,996,203
11,248,779	6,922,709	15,452,497	20,179,311	8,714,316	6,443,398
122,849,833	115,927,124	100,474,629	85,462,054	76,747,738	70,315,389
-	-	-	(5,166,736)	-	(11,049)
\$ 134,098,612	\$ 122,849,833	\$ 115,927,126	\$ 100,474,629	\$ 85,462,054	\$ 76,747,738

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

	Fiscal Year Ending			
	June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011
Revenues:				
Federal Direct Sources	\$ 1,211,616	\$ 1,423,734	\$ 1,270,681	\$ 1,342,962
Federal Through State Sources	5,497,500	1,064	1,043	9,841
State Sources	558,639,832	487,636,027	450,723,391	457,470,921
Local Sources	321,553,548	338,858,991	348,336,644	385,815,200
Total Revenues	886,902,496	827,919,816	800,331,759	844,638,924
Expenditures (by functional area):				
Instruction	601,302,755	554,307,025	543,668,453	537,484,891
Pupil Personnel Services	47,167,597	40,826,835	37,846,869	42,473,564
Instructional Media Services	8,928,010	9,058,127	11,203,239	12,374,900
Instruction and Curriculum Development	10,463,000	9,383,685	8,372,415	10,570,091
Instructional Staff Training	13,618,409	16,477,070	18,601,306	18,154,268
Instruction Related Technology	7,598,204	7,424,945	8,157,835	9,083,541
School Board	2,126,497	2,858,310	1,485,172	1,483,326
General Administrative	2,693,209	4,018,950	4,061,427	4,537,582
School Administration	56,979,123	55,560,636	55,508,934	39,293,028
Facilities Services - Noncapitalized	3,488,272	2,831,103	1,497,255	942,426
Fiscal Services	4,793,281	4,525,310	4,585,878	5,189,842
Central Services	15,582,473	14,044,715	13,429,982	14,944,741
Pupil Transportation Services	50,818,468	46,632,016	44,032,093	51,545,084
Operation of Plant	68,115,628	63,521,926	65,570,027	68,061,699
Maintenance of Plant	27,346,498	25,897,699	25,930,928	29,930,729
Administrative Technology Services	6,277,822	8,224,427	6,294,292	6,171,518
Community Services	1,044,493	1,072,724	997,038	1,008,791
Debt Service	62,042	54,699	33,526	-
Capital Outlay:				
Facilities Acquisition & Construction	199,068	311,813	1,061,140	-
Other Capital Outlay	1,943,848	1,403,817	1,407,204	2,143,222
Total Expenditures	930,548,697	868,435,832	853,745,013	855,393,243
Excess (Deficiency) of Revenues Over (Under) Expenditures	(43,646,201)	(40,516,016)	(53,413,254)	(10,754,319)
Other Financing Sources, Net	28,355,166	30,155,426	29,619,769	41,330,618
Net Change in Fund Balance	(15,291,035)	(10,360,590)	(23,793,485)	30,576,299
Beginning Fund Balances	130,520,836	140,881,426	164,674,911	134,098,612
Adjustment to Fund Balance	-	-	-	-
Ending Fund Balances	<u>\$ 115,229,801</u>	<u>\$ 130,520,836</u>	<u>\$ 140,881,426</u>	<u>\$ 164,674,911</u>

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

Fiscal Year Ending					
June 30, 2010	June 30, 2009	June 30, 2008	June 30, 2007	June 30, 2006	June 30, 2005
\$ 1,193,058	\$ 2,129,956	\$ 1,241,064	\$ 1,559,144	\$ 2,129,788	\$ 1,576,472
843	-	-	-	-	-
445,486,097	478,548,677	548,754,349	558,865,862	495,157,770	465,445,990
397,761,990	390,373,816	367,643,499	317,575,217	298,988,081	263,129,098
844,441,988	871,052,449	917,638,912	878,000,223	796,275,639	730,151,560
530,092,379	584,828,182	581,189,857	549,654,367	498,205,329	461,350,992
43,323,671	46,384,368	41,906,771	40,484,716	44,585,808	40,586,141
13,401,255	16,161,378	17,298,386	16,414,343	16,263,294	16,367,404
8,337,106	9,032,797	12,448,313	10,840,900	13,929,612	12,620,675
18,358,550	22,118,727	22,794,144	22,866,135	15,934,387	13,503,602
10,953,454	8,371,698	8,874,100	9,861,119	10,165,915	-
2,194,038	1,839,959	1,601,194	1,982,971	1,652,634	1,863,730
3,737,244	3,919,931	4,707,481	4,131,829	4,443,882	3,631,186
56,093,925	56,474,010	57,953,252	55,376,968	38,798,885	36,337,072
1,272,457	1,395,490	2,258,691	1,550,045	1,933,685	2,069,512
5,809,313	5,638,704	5,648,763	5,714,963	5,519,393	5,658,042
18,025,431	16,753,319	18,096,690	19,525,280	19,180,435	29,990,715
47,753,811	47,275,478	45,058,374	43,167,447	41,123,738	39,777,497
66,100,179	65,557,764	61,952,588	59,889,445	60,640,637	52,089,340
29,834,520	29,563,507	30,556,675	31,834,568	30,254,052	28,274,212
6,181,358	8,403,105	8,428,369	6,570,005	6,375,648	-
751,167	629,055	326,978	494,972	745,456	647,894
-	237,111	640,444	-	-	-
-	-	126,207	218,683	386,081	603,108
1,858,944	1,258,160	13,814,864	4,843,953	-	3,333,243
864,078,802	925,842,743	935,682,141	885,422,709	810,138,871	748,704,365
(19,636,814)	(54,790,294)	(18,043,229)	(7,422,486)	(13,863,232)	(18,552,805)
30,885,593	61,713,003	33,495,726	27,601,797	22,577,548	24,996,203
11,248,779	6,922,709	15,452,497	20,179,311	8,714,316	6,443,398
122,849,833	115,927,124	100,474,629	85,462,054	76,747,738	70,315,389
-	-	-	(5,166,736)	-	(11,049)
\$ 134,098,612	\$ 122,849,833	\$ 115,927,126	\$ 100,474,629	\$ 85,462,054	\$ 76,747,738

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

	Fiscal Year Ending			
	June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011
Revenues:				
Federal Direct Sources:				
Other Federal Direct Sources	\$ 4,657,833	\$ 7,809,571	\$ 10,375,420	\$ 7,799,090
Federal Through State Sources:				
State Fiscal Stabilization Funding	-	-	-	41,962,084
Race-to-the-Top	13,678,861	9,389,386	7,024,153	-
Education Jobs	-	-	388,671	26,301,008
Improving Teacher Quality	-	5,685,795	5,498,058	5,776,651
Individuals with Disabilities Education Act	38,544,362	33,988,688	40,002,744	38,261,711
Title I and School Improvement Grants	45,434,259	48,413,909	45,320,640	56,626,042
Other Federal Through State Sources	12,616,353	5,980,274	9,801,914	12,887,200
Total Revenues	114,931,668	111,267,623	118,411,600	189,613,786
Expenditures: (by object)				
Salaries	55,750,232	58,247,896	58,404,610	109,808,488
Employee Benefits	18,116,502	14,693,290	14,584,999	35,480,128
Purchased Services	30,292,757	23,774,964	28,137,365	24,541,511
Energy Services	42,736	43,612	14,678	57,113
Materials and Supplies	3,516,028	5,983,172	4,832,643	4,828,465
Capital Outlay	4,165,917	2,261,963	3,788,375	3,844,823
Other Expenditures	3,086,337	3,981,637	5,115,038	6,002,114
Total Expenditures	114,970,509	108,986,534	114,877,708	184,562,642
Excess (Deficiency) of Revenues Over Expenditures	(38,841)	2,281,089	3,533,892	5,051,144
Other Financing Sources (Uses), Net	38,841	(2,281,089)	(3,533,892)	(5,051,144)
Net Change in Fund Balance	-	-	-	-
Beginning Fund Balances	-	-	-	-
Ending Fund Balances	\$ -	\$ -	\$ -	\$ -

Source: District Records - ARRA and Federal Projects Trial Balance

Fiscal Year Ending					
June 30, 2010	June 30, 2009	June 30, 2008	June 30, 2007	June 30, 2006	June 30, 2005
\$ 8,302,634	\$ 10,235,150	\$ 4,409,707	\$ 5,581,362	\$ 6,428,014	\$ 5,050,753
43,344,361	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
6,080,635	-	-	-	-	-
34,793,249	-	-	-	-	-
50,406,438	-	-	-	-	-
14,921,611	75,281,040	75,280,878	85,902,771	82,595,479	70,621,325
157,848,928	85,516,190	79,690,585	91,484,133	89,023,493	75,672,078
85,260,545	36,621,781	37,941,232	40,614,902	40,685,352	36,542,713
27,502,714	11,895,916	12,708,380	13,381,443	12,854,690	11,279,335
24,259,012	20,227,388	19,387,286	21,071,975	19,801,125	15,313,205
42,558	42,153	52,196	-	-	-
5,876,572	5,456,515	2,798,273	2,819,303	4,610,802	5,353,957
6,333,752	2,987,867	2,242,976	5,790,232	5,407,002	3,121,047
5,674,626	3,046,949	2,258,771	2,936,616	3,405,500	3,177,902
154,949,779	80,278,569	77,389,114	86,614,471	86,764,471	74,788,159
2,899,149	5,237,621	2,301,471	4,869,662	2,259,022	883,919
(2,899,149)	(5,237,621)	(2,301,471)	(4,869,662)	(2,259,022)	(883,919)
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Fiscal Year Ending			
	June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011
Revenues:				
Federal Direct Sources	\$ 4,657,833	\$ 7,809,571	\$ 10,375,420	\$ 7,799,090
Federal Through State Sources	110,273,835	103,458,052	108,036,180	181,814,696
Total Revenues	114,931,668	111,267,623	118,411,600	189,613,786
Expenditures (by functional area):				
Instruction	51,625,680	43,926,351	50,396,400	101,812,653
Pupil Personnel Services	18,561,959	17,499,616	19,084,556	19,558,403
Instructional Media Services	61,647	2,301,213	178,059	1,780,249
Instruction and Curriculum Development	16,519,251	12,081,133	12,587,873	11,278,181
Instructional Staff Training	15,959,618	23,122,179	19,444,577	19,892,144
Instruction Related Technology	884,543	1,052,554	992,046	194,858
General Administrative	2,778,874	3,709,798	4,721,071	5,035,069
School Administration	579,999	590,737	488,304	20,541,552
Facilities Services - Noncapitalized	3,638	303,548	844,246	2,827
Fiscal Services	-	-	27,232	11,859
Food Services	-	-	40,159	992
Central Services	1,199,066	576,951	400,518	510,278
Pupil Transportation Services	4,030,986	976,125	3,334,060	1,019,366
Operation of Plant	268,461	237,118	289,962	192,115
Administrative Technology Services	99,800	99,795	-	704,117
Community Services	178,378	247,453	467,771	270,596
Capital Outlay:				
Facilities Acquisition & Construction	-	2,050	35,490	-
Other Capital Outlay	2,218,609	2,259,913	1,545,384	1,757,383
Total Expenditures	114,970,509	108,986,534	114,877,708	184,562,642
Excess (Deficiency) of Revenues Over (Under) Expenditures	(38,841)	2,281,089	3,533,892	5,051,144
Other Financing Sources, Net	38,841	(2,281,089)	(3,533,892)	(5,051,144)
Net Change in Fund Balance	-	-	-	-
Beginning Fund Balances	-	-	-	-
Ending Fund Balances	\$ -	\$ -	\$ -	\$ -

Source: District Records - ARRA and Federal Projects Trial Balance

Fiscal Year Ending					
June 30, 2010	June 30, 2009	June 30, 2008	June 30, 2007	June 30, 2006	June 30, 2005
\$ 8,302,634	\$ 10,235,150	\$ 4,409,707	\$ 5,581,362	\$ 6,428,014	\$ 5,050,753
149,546,294	75,281,040	75,280,878	85,902,771	82,595,479	70,621,325
157,848,928	85,516,190	79,690,585	91,484,133	89,023,493	75,672,078
89,559,533	37,633,549	34,441,427	37,213,905	39,276,097	33,118,399
18,872,329	13,219,476	16,956,745	16,967,909	15,367,687	11,281,418
2,157,467	78,206	32,322	161,185	210,573	172,488
10,833,605	8,419,990	6,059,254	9,749,403	6,885,059	5,551,393
21,059,492	15,482,147	13,957,447	10,478,422	16,026,119	16,086,527
350,575	-	-	-	-	-
5,121,536	2,009,264	2,031,985	2,668,121	3,044,841	2,555,633
1,106,530	28,505	7,281	61,362	30,944	9,429
1,253,699	106,475	469	39,312	39,710	15,932
77,322	66,428	-	-	-	-
1,918	-	-	-	-	-
385,653	608,508	326,386	328,158	352,233	275,288
761,127	809,304	1,955,070	3,961,809	4,674,182	3,350,798
2,417	32,399	158,309	156,032	82,424	2,250
338,625	-	-	-	-	-
208,435	528,148	156,189	231,506	530,802	667,995
-	-	2,710	8,905	243,800	-
2,859,516	1,256,170	1,303,520	4,588,442	-	1,700,609
154,949,779	80,278,569	77,389,114	86,614,471	86,764,471	74,788,159
2,899,149	5,237,621	2,301,471	4,869,662	2,259,022	883,919
(2,899,149)	(5,237,621)	(2,301,471)	(4,869,662)	(2,259,022)	(883,919)
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Fiscal Year Ending			
	June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011
Revenues:				
Federal Through State Sources:				
National School Lunch Act	\$ 42,930,984	\$ 38,220,709	\$ 32,969,416	\$ 30,962,331
Donated Food	3,128,613	2,560,430	5,866,556	5,140,778
Total Federal Through State Sources	46,059,597	40,781,139	38,835,972	36,103,109
State Sources:				
Food Service Supplements	752,261	727,617	709,372	793,585
Other State Sources	-	-	-	-
Total State Sources	752,261	727,617	709,372	793,585
Local Sources:				
Food Service Sales	8,320,366	9,730,619	10,538,982	11,209,829
Interest Income	90,181	181,154	224,635	240,917
Other Local Sources	1,287,469	527,151	312,440	444,049
Total Local Sources	9,698,016	10,438,924	11,076,057	11,894,795
Total Revenues	56,509,874	51,947,680	50,621,401	48,791,489
Expenditures: (by object)				
Salaries	2,100,119	2,304,171	2,608,131	2,987,604
Employee Benefits	1,046,719	1,046,380	1,138,869	1,557,905
Purchased Services	40,012,382	38,874,500	38,188,002	35,774,180
Energy Services	1,070,393	945,577	926,797	917,837
Materials and Supplies	4,039,413	3,100,405	2,543,098	2,482,785
Capital Outlay	6,091,098	2,841,355	2,608,471	893,867
Other (includes indirect cost)	1,437,629	1,731,192	2,075,917	1,914,749
Total Expenditures	55,797,753	50,843,580	50,089,285	46,528,927
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	712,121	1,104,100	532,116	2,262,562
Other Financing Sources (Uses), Net	(631,355)	(647,861)	168,711	681,311
Net Change in Fund Balance	80,766	456,239	700,827	2,943,873
Beginning Fund Balances	10,447,920	9,991,681	9,290,854	6,346,981
Ending Fund Balances	\$ 10,528,686	\$ 10,447,920	\$ 9,991,681	\$ 9,290,854

Source: District Records - Food Service Trial Balance

Fiscal Year Ending					
June 30, 2010	June 30, 2009	June 30, 2008	June 30, 2007	June 30, 2006	June 30, 2005
\$ 30,474,960	\$ 26,823,770	\$ 25,184,997	\$ 24,251,910	\$ 23,894,659	\$ 23,744,361
2,190,226	808,719	785,959	2,161,398	1,853,172	2,595,973
32,665,186	27,632,489	25,970,956	26,413,308	25,747,831	26,340,334
824,476	857,567	850,950	822,779	798,710	833,736
-	5,406	-	17,219	18,077	19,253
824,476	862,973	850,950	839,998	816,787	852,989
13,749,140	15,046,170	14,564,168	13,827,393	15,554,366	15,175,542
154,085	72,941	66,124	140,452	-	-
-	726,888	35,456	1,090,515	242,438	205,100
13,903,225	15,845,999	14,665,748	15,058,360	15,796,804	15,380,642
47,392,887	44,341,461	41,487,654	42,311,666	42,361,422	42,573,965
3,208,008	3,543,563	3,995,364	4,284,113	4,477,582	13,611,136
1,634,336	1,688,211	1,936,859	2,232,985	2,194,333	4,845,972
35,989,251	34,358,416	33,608,968	32,584,462	30,871,775	3,370,415
955,573	987,152	1,082,869	982,012	783,143	733,235
1,837,290	2,625,712	2,200,914	3,343,214	3,851,883	17,904,064
482,063	18,950	58,375	1,094,348	4,457,918	385,127
2,080,779	516,784	153,694	629,525	588,425	999,623
46,187,300	43,738,788	43,037,043	45,150,659	47,225,059	41,849,572
1,205,587	602,673	(1,549,389)	(2,838,993)	(4,863,637)	724,393
4,070,390	(691,237)	923,626	109,170	178,139	79,332
5,275,977	(88,564)	(625,763)	(2,729,823)	(4,685,498)	803,725
1,071,004	1,159,568	1,785,331	4,515,154	9,200,652	8,396,927
\$ 6,346,981	\$ 1,071,004	\$ 1,159,568	\$ 1,785,331	\$ 4,515,154	\$ 9,200,652

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

	Fiscal Year Ending			
	June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011
Revenues:				
Federal Direct Sources:				
Other Federal Direct Sources	\$ 2,628,261	\$ 2,192,877	\$ 1,733,078	\$ 1,636,796
Total Federal Direct Sources	<u>2,628,261</u>	<u>2,192,877</u>	<u>1,733,078</u>	<u>1,636,796</u>
State Sources:				
CO&DS Withheld for SBE/COBI Bond	3,684,393	3,699,321	3,698,404	3,718,036
Other State Sources	-	-	-	538
Total State Sources	<u>3,684,393</u>	<u>3,699,321</u>	<u>3,698,404</u>	<u>3,718,574</u>
Local Sources:				
Ad Valorem Taxes	-	-	-	-
Interest Income	130,072	112,834	104,632	88,599
Other Local Sources	-	-	-	-
Total Local Sources	<u>130,072</u>	<u>112,834</u>	<u>104,632</u>	<u>88,599</u>
Total Revenues	<u>6,442,726</u>	<u>6,005,032</u>	<u>5,536,114</u>	<u>5,443,969</u>
Expenditures: (by object)				
Debt Service:				
Principal	11,005,000	10,380,000	10,005,000	9,620,000
Interest and Fiscal Charges	<u>17,602,696</u>	<u>16,835,361</u>	<u>16,622,672</u>	<u>16,716,221</u>
Total Expenditures	<u>28,607,696</u>	<u>27,215,361</u>	<u>26,627,672</u>	<u>26,336,221</u>
Excess (Deficiency) of Revenues Over Expenditures	(22,164,970)	(21,210,329)	(21,091,558)	(20,892,252)
Other Financing Sources, Net	<u>25,382,081</u>	<u>17,353,304</u>	<u>16,306,498</u>	<u>24,865,528</u>
Net Change in Fund Balance	3,217,111	(3,857,025)	(4,785,060)	3,973,276
Beginning Fund Balances	9,255,728	13,112,753	17,897,813	13,924,537
Adjustment to Fund Balances	-	-	-	-
Ending Fund Balances	<u>\$ 12,472,839</u>	<u>\$ 9,255,728</u>	<u>\$ 13,112,753</u>	<u>\$ 17,897,813</u>

Source: District Records - Debt Service Trial Balance

Fiscal Year Ending					
June 30, 2010	June 30, 2009	June 30, 2008	June 30, 2007	June 30, 2006	June 30, 2005
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
3,719,082	3,707,139	3,781,980	3,784,098	3,897,516	3,907,397
2,168	1,105	32,968	27,285	-	8,024
3,721,250	3,708,244	3,814,948	3,811,383	3,897,516	3,915,421
-	57,331	9,029,712	17,273,770	19,192,779	18,615,555
67,483	574,749	1,902,631	2,070,627	2,108,922	1,080,781
-	-	454	-	-	-
67,483	632,080	10,932,797	19,344,397	21,301,701	19,696,336
3,788,733	4,340,324	14,747,745	23,155,780	25,199,217	23,611,757
7,620,000	50,840,000	21,960,000	20,735,000	19,580,000	19,910,623
12,898,448	14,007,427	12,943,780	9,872,620	10,640,410	10,583,803
20,518,448	64,847,427	34,903,780	30,607,620	30,220,410	30,494,426
(16,729,715)	(60,507,103)	(20,156,035)	(7,451,840)	(5,021,193)	(6,882,669)
20,087,987	13,814,382	15,627,561	7,287,911	9,732,406	45,089,362
3,358,272	(46,692,721)	(4,528,474)	(163,929)	4,711,213	38,206,693
10,566,265	57,258,986	61,787,460	61,307,794	56,596,581	18,389,888
-	-	-	643,595	-	-
\$ 13,924,537	\$ 10,566,265	\$ 57,258,986	\$ 61,787,460	\$ 61,307,794	\$ 56,596,581

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

	Fiscal Year Ending			
	June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011
Revenues:				
State Sources:				
PECO	\$ -	\$ -	\$ -	\$ 7,197,968
CO&DS Distribution	639,704	640,709	625,113	605,902
Interest on Undistributed CO&DS	21,036	41,406	52,202	55,543
Charter Schools	3,434,539	1,728,094	1,676,524	1,061,547
Other State Sources	263,333	191,239	192,478	47,701
Total State Sources	4,358,612	2,601,448	2,546,317	8,968,661
Local Sources:				
Ad Valorem Taxes	74,559,057	75,181,421	78,433,169	85,768,983
Interest	1,211,059	1,931,812	2,949,696	3,782,445
Other Local Sources	371,078	826,824	886,972	194,880
Total Local Sources	76,141,194	77,940,057	82,269,837	89,746,308
Total Revenues	80,499,806	80,541,505	84,816,154	98,714,969
Expenditures: (by object)				
Library Books	-	-	45,023	197,180
Audio Visual Materials	-	-	4,381	25,507
Buildings and Fixed Equipment	1,473,695	12,464,976	20,990,684	51,872,031
Furniture, Fixtures, and Equipment	21,987,803	19,027,393	18,861,636	25,160,883
Motor Vehicles	1,514,604	1,453,976	1,499,734	1,442,961
Land	13,685	23,264	29,216	471,068
Remodel & Renovations	28,766,143	29,116,960	34,450,917	34,963,494
Computer Software	2,901,015	575,666	11,349	418,941
Dues and Fees	238,811	43,272	4,281	449,122
Total Expenditures	56,895,756	62,705,507	75,897,221	115,001,187
Excess(Deficiency) of Revenues Over Expenditures	23,604,050	17,835,998	8,918,933	(16,286,218)
Other Financing Sources (Uses), Net	(36,901,296)	(14,855,474)	(42,749,939)	(3,719,063)
Net Change in Fund Balance	(13,297,246)	2,980,524	(33,831,006)	(20,005,281)
Beginning Fund Balances	113,565,406	110,584,882	144,415,888	164,421,169
Adjustment to Fund Balances	-	-	-	-
Ending Fund Balances	\$ 100,268,160	\$ 113,565,406	\$ 110,584,882	\$ 144,415,888

Source: District Records - Capital Projects Trial Balance

Fiscal Year Ending					
June 30, 2010	June 30, 2009	June 30, 2008	June 30, 2007	June 30, 2006	June 30, 2005
\$ 4,169,609	\$ 13,123,000	\$ 17,027,463	\$ 15,950,720	\$ 14,710,125	\$ 10,311,465
604,856	640,084	550,439	508,071	476,885	519,624
53,137	48,546	103,303	107,052	55,936	-
761,889	500,953	602,875	678,509	319,342	-
309,744	6,589,146	6,159,091	25,374,164	118,538	15,818,814
5,899,235	20,901,729	24,443,171	42,618,516	15,680,826	26,649,903
90,267,326	109,260,092	118,009,347	100,934,394	90,754,793	78,306,949
3,464,815	4,973,448	7,797,754	10,429,357	5,558,177	5,078,167
63,032	789,490	951,440	593,500	(1,051,751)	105,200
93,795,173	115,023,030	126,758,541	111,957,251	95,261,219	83,490,316
99,694,408	135,924,759	151,201,712	154,575,767	110,942,045	110,140,219
862,636	107,888	120,743	186,890	80,768	1,088,005
23,447	5,120	25,458	39,820	35,016	62,605
28,636,759	91,048,313	40,511,718	27,399,682	37,670,469	43,394,849
36,094,941	21,954,107	18,800,954	20,954,147	10,227,843	13,950,405
1,350,502	-	-	619,237	1,098,769	615,902
527,672	123,002	20,628,147	3,592,528	10,592,407	8,128,355
46,801,051	63,727,929	65,655,284	50,927,701	53,512,292	33,082,267
796,843	330,633	461,831	10,856,771	778,072	3,446,626
1,217,696	2,309	2,108	-	-	-
116,311,547	177,299,301	146,206,243	114,576,776	113,995,636	103,769,014
(16,617,139)	(41,374,542)	4,995,469	39,998,991	(3,053,591)	6,371,205
15,064,902	(69,218,494)	100,518,461	(30,120,144)	(28,140,908)	7,210,988
(1,552,237)	(110,593,036)	105,513,930	9,878,847	(31,194,499)	13,582,193
165,973,408	276,566,444	171,052,514	161,173,667	192,368,166	178,458,253
-	-	-	-	-	327,720
\$ 164,421,171	\$ 165,973,408	\$ 276,566,444	\$ 171,052,514	\$ 161,173,667	\$ 192,368,166

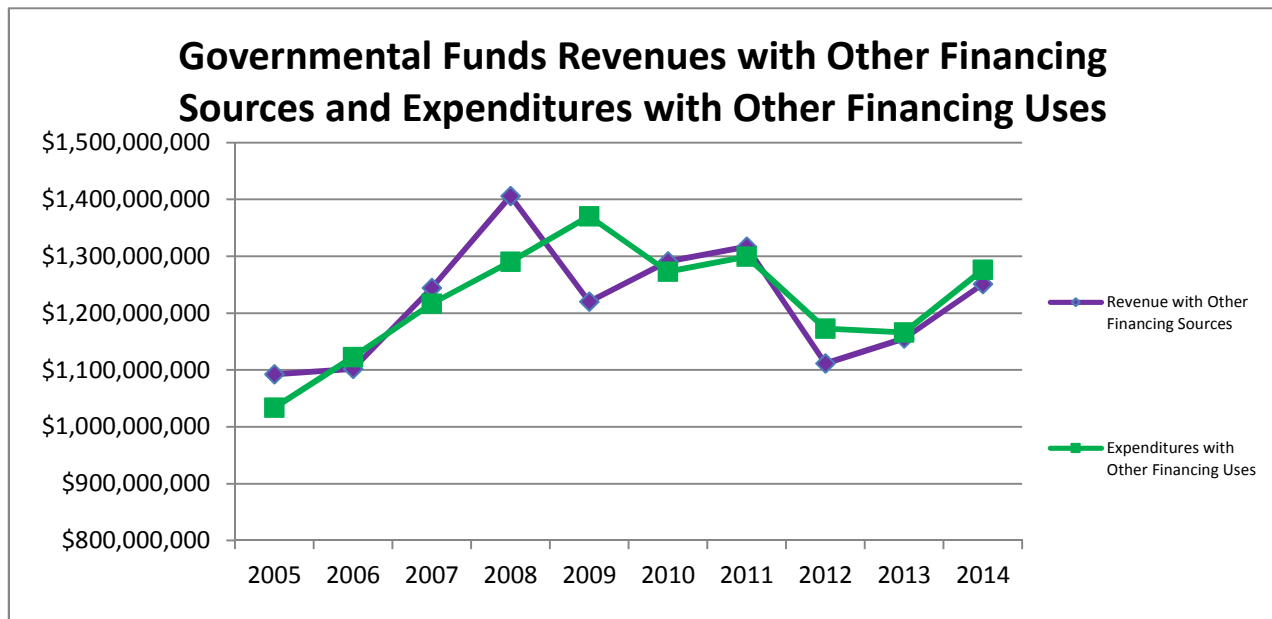
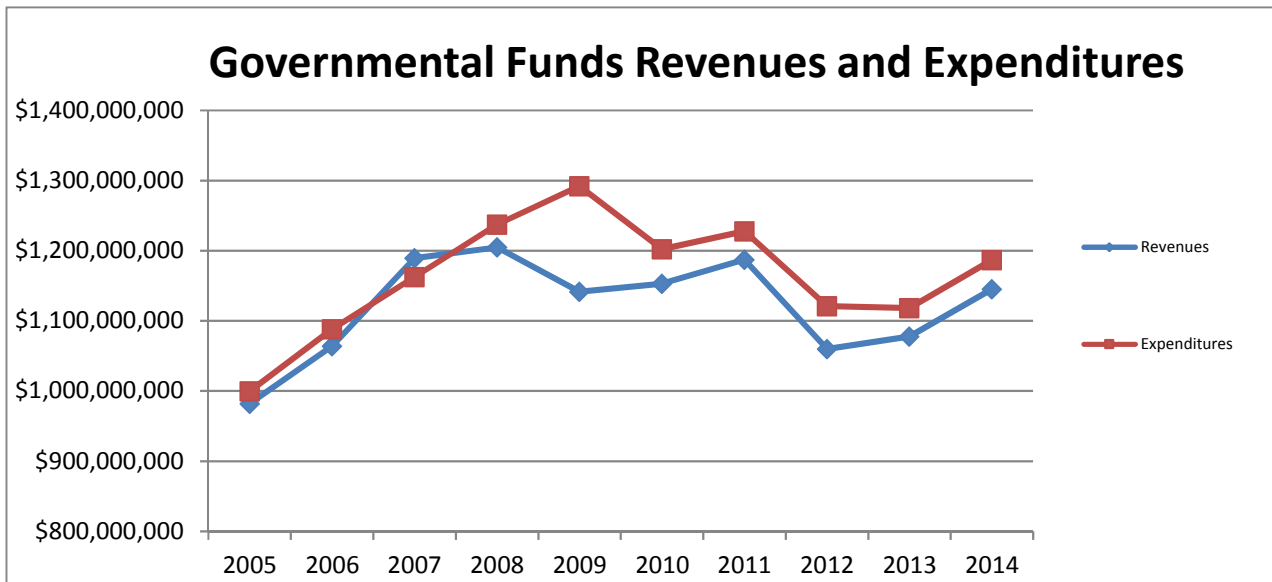
DUVAL COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES BY SOURCE
AND EXPENDITURES BY FUNCTION - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year Ending			
	June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011
Revenues:				
Federal Sources:				
Federal Direct	\$ 8,497,710	\$ 11,426,182	\$ 13,379,179	\$ 10,778,848
Other Federal Grants	115,771,335	103,459,116	108,037,223	181,824,537
Food Service	46,059,597	40,781,139	38,835,972	36,103,109
Total Federal Sources	<u>170,328,642</u>	<u>155,666,437</u>	<u>160,252,374</u>	<u>228,706,494</u>
State Sources:				
Florida Education Finance Program	401,910,455	335,118,035	300,862,691	306,382,372
Food Service	752,261	727,617	709,372	793,585
Categorical Programs	152,549,921	151,349,691	148,316,756	149,277,858
District Discretionary Lottery Funds	1,284,926	-	419,337	483,961
Public Education Capital Outlay	-	-	-	7,197,968
State Grants and Other	-	-	-	-
Other State Sources	10,937,535	7,469,070	7,369,328	6,815,997
Total State Sources:	<u>567,435,098</u>	<u>494,664,413</u>	<u>457,677,484</u>	<u>470,951,741</u>
Local Sources:				
Ad Valorem Taxes	367,095,903	381,127,939	395,164,079	440,310,330
Food Service Sales	8,320,366	9,730,619	10,538,982	11,209,829
Interest Income	3,080,643	5,553,759	8,057,953	8,376,073
Other Local Sources	29,025,918	30,938,489	28,026,156	27,648,670
Total Local Sources	<u>407,522,830</u>	<u>427,350,806</u>	<u>441,787,170</u>	<u>487,544,902</u>
Total Revenues	<u>\$ 1,145,286,570</u>	<u>\$ 1,077,681,656</u>	<u>\$ 1,059,717,028</u>	<u>\$ 1,187,203,137</u>
Expenditures:				
Instructional Services	\$ 652,928,435	\$ 598,233,376	\$ 594,064,853	\$ 639,297,544
Instructional Support Services	146,139,860	147,551,579	142,763,067	152,235,834
Pupil Transportation Services	54,849,454	47,608,141	47,366,153	52,564,450
Operation and Maintenance of Plant	95,730,587	89,656,743	91,790,917	98,184,543
School Administration	57,559,122	56,151,373	55,997,238	59,834,580
General Administration and Central Services	29,173,400	29,734,034	28,711,280	31,712,697
Food Services	52,332,155	48,910,245	48,053,215	45,814,243
Capital Outlay	67,975,978	71,707,815	84,359,888	120,113,599
Debt Service	28,908,549	27,313,331	26,665,479	26,785,343
Community Services	1,222,871	1,320,177	1,464,809	1,279,387
Total Expenditures	<u>\$ 1,186,820,411</u>	<u>\$ 1,118,186,814</u>	<u>\$ 1,121,236,899</u>	<u>\$ 1,227,822,220</u>

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

Fiscal Year Ending					
June 30, 2010	June 30, 2009	June 30, 2008	June 30, 2007	June 30, 2006	June 30, 2005
\$ 9,495,692	\$ 11,786,065	\$ 5,650,771	\$ 6,966,266	\$ 7,783,861	\$ 6,627,225
149,547,137	76,110,467	75,280,878	86,077,011	83,369,420	70,621,325
32,665,186	27,595,743	25,970,956	26,413,308	25,747,831	26,340,335
191,708,015	115,492,275	106,902,605	119,456,585	116,901,112	103,588,885
299,726,302	300,105,949	368,237,774	406,893,709	369,910,723	366,998,649
824,476	862,973	850,950	839,998	816,787	852,989
144,181,327	173,876,874	171,584,636	144,768,951	116,348,913	94,393,967
354,457	3,146,217	6,186,777	-	-	-
4,169,609	13,123,000	17,027,463	15,950,720	14,710,125	10,311,465
-	-	-	37,575,329	13,710,415	24,252,762
6,674,887	12,906,610	13,975,818	107,052	55,936	54,471
455,931,058	504,021,623	577,863,418	606,135,759	515,552,899	496,864,303
455,954,529	474,619,957	457,974,797	405,916,970	382,163,677	333,761,389
13,749,140	15,046,170	14,564,168	13,827,393	14,897,270	15,175,542
8,072,602	10,116,165	17,565,891	18,817,387	11,970,992	10,697,056
27,751,600	22,092,632	29,895,729	25,373,475	22,315,866	22,062,405
505,527,871	521,874,924	520,000,585	463,935,225	431,347,805	381,696,392
\$ 1,153,166,944	\$ 1,141,388,822	\$ 1,204,766,608	\$ 1,189,527,569	\$ 1,063,801,816	\$ 982,149,580
\$ 619,651,912	\$ 622,562,608	\$ 615,631,284	\$ 586,868,272	\$ 537,481,426	\$ 494,469,391
154,167,487	147,738,673	148,755,851	144,394,137	139,368,454	116,169,648
48,514,938	48,084,782	47,013,444	47,129,256	45,797,920	43,128,295
95,937,116	95,153,670	92,667,572	91,880,045	90,977,113	80,365,802
57,200,455	56,502,515	57,960,533	55,438,330	46,858,111	36,346,501
35,350,537	30,836,113	32,412,499	34,351,322	32,540,784	43,974,594
46,035,725	43,724,118	43,037,043	44,059,671	47,225,059	41,689,256
122,491,960	181,373,939	163,710,596	126,914,757	116,598,912	111,651,734
21,736,144	65,086,847	35,546,332	30,609,966	30,220,410	30,494,428
959,602	1,157,203	483,167	726,478	1,276,258	1,315,889
\$ 1,202,045,876	\$ 1,292,220,468	\$ 1,237,218,321	\$ 1,162,372,234	\$ 1,088,344,447	\$ 999,605,538

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



Source: District Records

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

	Fiscal Year Ending			
	June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011
Primary Government:				
Program Revenues:				
Charges for Services	\$ 21,499,592	\$ 22,668,851	\$ 19,972,993	\$ 23,079,804
Operating Grants and Contributions	46,811,858	40,781,138	40,288,506	36,975,197
Capital Grants and Contributions	4,345,134	4,381,436	3,698,404	11,643,834
Total Program Revenues	<u>72,656,584</u>	<u>67,831,425</u>	<u>63,959,903</u>	<u>71,698,835</u>
General Revenues:				
Property Taxes:				
Levied for Operational Purposes	292,536,846	305,946,518	316,730,910	354,541,347
Levied for Debt Service	-	-	-	-
Levied for Capital Projects	74,559,057	75,181,421	78,433,170	85,768,983
Grants and Contributions Not Restricted to Specific Programs	686,606,748	605,168,276	576,841,946	651,039,204
Investment Income	3,802,898	6,710,967	9,664,881	9,875,060
Miscellaneous	16,425,761	18,222,206	15,449,855	16,219,241
Total General Revenues	<u>1,073,931,310</u>	<u>1,011,229,388</u>	<u>997,120,762</u>	<u>1,117,443,835</u>
Total Revenues	<u>\$ 1,146,587,894</u>	<u>\$ 1,079,060,813</u>	<u>\$ 1,061,080,665</u>	<u>\$ 1,189,142,670</u>
Current:				
Primary Government:				
Instruction	\$ 687,306,484	\$ 643,793,561	\$ 640,179,456	\$ 674,830,307
Pupil Personnel Services	69,332,636	62,715,927	61,491,458	65,822,061
Instructional Media Services	9,520,606	12,298,966	12,321,818	14,914,114
Instruction and Curriculum Development Services	28,660,912	23,270,868	22,726,870	23,351,149
Instructional Staff Training	31,218,836	42,372,170	40,329,581	39,813,522
Instruction Related Technology	8,781,005	8,841,363	9,575,847	9,617,092
School Board	2,165,195	2,916,481	1,541,356	1,529,524
General Administration	5,627,123	8,100,896	9,132,466	9,880,230
School Administration	61,276,116	61,205,377	61,043,524	63,702,612
Facilities Services - Noncapitalized	19,137,187	19,591,500	21,269,469	28,851,616
Fiscal Services	5,076,932	4,894,444	5,012,872	5,535,949
Food Services	52,511,508	49,172,266	48,375,452	45,254,785
Central Services	17,496,961	15,503,292	14,729,990	16,202,320
Pupil Transportation Services	54,935,892	47,715,708	47,480,479	52,657,276
Operation of Plant	69,294,601	64,768,809	66,968,869	68,931,720
Maintenance of Plant	28,488,378	27,318,464	27,463,275	31,217,307
Administrative Technology Services	6,557,701	8,573,211	6,585,108	6,859,004
Community Services	1,248,829	1,385,309	1,528,772	1,329,747
Interest on Long-Term Debt and Fiscal Fees	17,716,554	16,996,404	16,908,093	16,983,640
Total Expenses	<u>\$ 1,176,353,456</u>	<u>\$ 1,121,435,016</u>	<u>\$ 1,114,664,755</u>	<u>\$ 1,177,283,975</u>

Source: District Records - Statement of Activities

Fiscal Year Ending					
June 30, 2010	June 30, 2009	June 30, 2008	June 30, 2007	June 30, 2006	June 30, 2005
\$ 24,377,116	\$ 26,793,833	\$ 27,030,285	\$ 25,700,050	\$ 26,121,447	\$ 25,735,102
33,615,281	48,694,522	47,986,856	47,997,638	45,770,657	47,517,131
8,614,699	23,916,703	27,596,693	45,528,727	20,852,077	30,048,615
66,607,096	99,405,058	102,613,834	119,226,415	92,744,181	103,300,848
365,687,203	365,289,998	330,935,738	287,708,806	272,216,105	237,686,909
-	69,868	9,029,712	17,273,770	19,491,295	18,404,609
90,267,326	109,260,092	118,009,348	100,934,394	90,456,276	77,669,872
605,409,093	546,902,673	609,182,872	632,065,979	565,831,277	523,077,944
9,787,364	11,964,773	20,816,939	22,143,346	13,728,006	11,909,874
17,162,145	12,696,384	18,072,018	18,510,517	10,311,966	12,476,504
1,088,313,131	1,046,183,788	1,106,046,627	1,078,636,812	972,034,925	881,225,712
\$ 1,154,920,227	\$ 1,145,588,846	\$ 1,208,660,461	\$ 1,197,863,227	\$ 1,064,779,106	\$ 984,526,560
\$ 659,597,750	\$ 665,632,648	\$ 631,191,635	\$ 617,619,961	\$ 560,826,730	\$ 521,647,595
65,980,376	63,572,186	61,514,280	60,271,038	62,701,243	54,564,530
16,528,513	17,374,411	18,082,649	17,502,009	17,220,291	17,502,704
20,429,671	18,635,571	19,242,697	21,544,786	21,785,102	19,124,906
41,379,437	39,551,353	37,628,230	34,975,813	33,292,113	30,941,004
11,674,604	8,766,767	9,098,712	10,409,163	9,587,351	-
2,240,293	1,887,237	1,626,588	2,017,645	1,683,054	1,550,414
9,122,272	6,213,310	7,005,815	6,995,107	7,661,149	6,370,396
61,236,117	60,741,577	60,716,323	58,392,208	40,733,928	38,346,686
41,235,790	45,758,548	74,034,812	46,642,063	34,893,677	31,372,931
6,286,009	6,122,408	5,901,306	6,014,874	5,819,582	6,026,873
46,352,857	44,161,346	43,437,893	45,293,724	43,767,714	43,087,583
19,244,331	18,365,564	19,010,633	20,986,324	20,276,104	32,276,413
48,618,958	48,210,174	47,088,344	47,271,858	45,782,751	43,235,947
67,171,088	66,812,174	62,727,643	60,709,214	61,200,190	52,600,847
31,247,081	31,113,118	31,569,835	32,502,883	30,734,973	28,663,143
6,778,330	8,724,254	8,675,009	6,846,454	6,570,050	-
1,011,480	1,205,819	502,083	774,638	1,381,756	1,476,452
12,692,749	14,152,689	11,743,128	9,882,476	10,670,426	8,309,461
\$ 1,168,827,706	\$ 1,167,001,154	\$ 1,150,797,615	\$ 1,106,652,238	\$ 1,016,588,184	\$ 937,097,885

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

Fiscal Year Ending	Taxable Assessed Value				Total Direct Tax Rate (3)	Estimated Actual Values (4)	Ratio of Assessed to Actual Values
	Real Property	Personal Property (1)	Centrally Assessed Property (2)	Total Taxable Property			
June 30, 2014	\$ 47,193,061	\$ 4,528,353	\$ 161,416	\$ 51,882,830	7.3880	\$ 78,407,107	66.17%
June 30, 2013	47,769,066	4,520,181	160,211	52,449,458	7.6000	79,014,361	66.38%
June 30, 2012	50,074,135	4,598,607	156,597	54,829,339	7.5530	82,238,363	66.67%
June 30, 2011	53,876,356	4,814,626	140,027	58,831,009	7.8440	88,693,400	66.33%
June 30, 2010	57,194,144	4,844,087	196,194	62,234,425	7.5820	92,957,955	66.95%
June 30, 2009	60,150,228	4,745,482	176,783	65,072,493	7.5610	95,707,463	67.99%
June 30, 2008	55,944,510	5,093,426	171,758	61,209,694	7.7550	92,412,916	66.23%
June 30, 2007	46,764,105	5,032,337	154,700	51,951,142	8.0420	77,477,171	67.05%
June 30, 2006	40,587,166	5,117,180	148,323	45,852,669	8.4250	68,661,525	66.78%
June 30, 2005	35,588,575	4,488,617	189,987	40,267,179	8.5650	61,676,160	65.29%

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

Source: Duval County Property Appraiser's Office

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

Fiscal Year Ending	District (1)	Duval County Public Schools				City of Jacksonville			Other Taxing Authorities			Combined Millage Total
		General	Debt	Capital	Duval County Public Schools Total	Operating	Debt	City of Jacksonville Total	Water Management District	FIND (2)		
June 30, 2014	GSD	5.8880	-	1.5000	7.3880	11.4419	-	11.4419	0.3283	0.0345	19.1927	
June 30, 2013	GSD	6.1000	-	1.5000	7.6000	10.0353	-	10.0353	0.3313	0.0345	18.0011	
June 30, 2012	GSD	6.0530	-	1.5000	7.5530	10.0353	-	10.0353	0.3313	0.0345	17.9541	
June 30, 2011	GSD	6.3440	-	1.5000	7.8440	10.0353	-	10.0353	0.4158	0.0345	18.3296	
June 30, 2010	GSD	6.0820	-	1.5000	7.5820	9.2727	-	9.2727	0.4158	0.0345	17.3050	
June 30, 2009	GSD	5.8110	-	1.7500	7.5610	8.4841	-	8.4841	0.4158	0.0345	16.4954	
June 30, 2008	GSD	5.6040	0.1510	2.0000	7.7550	8.4841	-	8.4841	0.4158	0.0345	16.6894	
June 30, 2007	GSD	5.7000	0.3420	2.0000	8.0420	9.6400	-	9.6400	0.4620	0.0385	18.1825	
June 30, 2006	GSD	6.0040	0.4210	2.0000	8.4250	9.6500	-	9.6500	0.4620	0.0385	18.5755	
June 30, 2005	GSD	6.0920	0.4730	2.0000	8.5650	9.6879	-	9.6879	0.4620	0.0385	18.7534	

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

(2) Florida Inland Navigational District

Source: Duval County Property Appraiser's Office

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

Fiscal Year Ending							
June 30, 2014				June 30, 2005			
Taxpayer	Type of Business	Rank	Net Assessed Valuation	Percentage of Net Assessed Valuation	Rank	Net Assessed Valuation	Percentage of Net Assessed Valuation
AT&T/Bellsouth Communications	Communications	1	\$ 301,206,377	0.58%	1	\$ 391,409,715	0.97%
Anheuser-Busch/Metal Container Corp	Manufacturing	2	229,081,414	0.44%	2	294,771,519	0.73%
Stone Mountain/Gwinnett Industrial Inc	Storage	3	215,247,424	0.41%			
Wal-Mart Properties/Stores	Retail	4	214,065,792	0.41%	9	140,418,952	0.35%
Vistakon/Johnson & Johnson Vision	Manufacturing	5	208,331,239	0.40%	4	200,328,816	0.50%
St. Johns Town Center LLC	Real Estate Mgmt/ Dev	6	201,673,256	0.39%			
Blue Cross & Blue Shield	Insurance	7	191,175,632	0.37%	5	198,293,871	0.49%
Mid America Apartments	Apartment	8	189,258,238	0.36%	10	135,345,849	0.34%
FDG Properties/Flagler Development	Real Estate Mgmt/ Dev	9	167,607,349	0.32%	3	213,906,010	0.53%
Beemer and Associates	Real Estate Mgmt/ Dev	10	161,777,817	0.31%			
Liberty Property Limited Partnership	Real Estate Mgmt/Dev				6	184,991,932	0.46%
Cedar Bay Generating Co	Utilities				7	164,279,314	0.41%
First States Investors	Investment/Banking				8	142,788,636	0.35%
Total Taxable Assessed Value of 10 Largest Taxpayers				4.01%		2,066,534,614	5.13%
Total Taxable Assessed Value of Other Taxpayers				95.99%		38,200,644,386	94.87%
Total Taxable Assessed Value of All Taxpayers				100.00%		\$ 40,267,179,000	100.00%

Source: Duval County Property Appraiser's Office

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

Fiscal Year Ending	General Fund	Debt Service Funds	Capital Projects Funds	Total Levy	Total Tax Collections	Percent of Total Tax Collections to Tax Levy
June 30, 2014	\$ 306,758,696	\$ -	\$ 78,148,445	\$ 384,907,141	\$ 367,095,903	95.37%
June 30, 2013	321,637,514	-	79,091,192	400,728,706	381,127,939	95.11%
June 30, 2012	321,968,883	-	79,787,432	401,756,315	395,164,080	98.36%
June 30, 2011	375,218,656	-	88,717,684	463,936,340	440,310,330	94.91%
June 30, 2010	378,509,775	-	93,351,638	471,861,413	455,954,529	96.63%
June 30, 2009	378,136,259	-	113,876,863	492,013,122	474,619,958	96.46%
June 30, 2008	344,288,380	9,276,864	122,872,370	476,437,614	457,974,798	96.12%
June 30, 2007	300,292,206	18,017,532	105,365,686	423,675,424	405,916,970	95.81%
June 30, 2006	275,227,744	19,298,947	91,681,460	386,208,151	382,163,676	98.95%
June 30, 2005	247,645,384	19,227,884	81,301,833	348,175,101	333,761,390	95.86%

Fiscal Year Ending	Total Tax Levy	Collected to End of Tax Year		Subsequent (Delinquent) Collections	Collected in Fiscal Year	
		Current Tax Collections (a)	Percent of Levy		Total Collections (1)	Percent of Levy
June 30, 2014	\$ 384,907,141	\$ 364,286,311	94.64%	\$ 2,809,592	\$ 367,095,903	95.37%
June 30, 2013	400,728,706	378,529,076	94.46%	2,598,863	381,127,939	95.11%
June 30, 2012	401,756,315	393,084,820	97.84%	2,079,260	395,164,080	98.36%
June 30, 2011	463,936,340	437,617,261	94.33%	2,693,069	440,310,330	94.91%
June 30, 2010	471,861,413	451,982,558	95.79%	3,971,971	455,954,529	96.63%
June 30, 2009	492,013,122	470,423,204	95.61%	4,196,754	474,619,958	96.46%
June 30, 2008	476,437,614	454,119,230	95.32%	3,855,568	457,974,798	96.12%
June 30, 2007	423,675,424	404,115,217	95.38%	1,801,753	405,916,970	95.81%
June 30, 2006	386,208,151	380,220,096	98.45%	1,943,580	382,163,676	98.95%
June 30, 2005	348,175,101	333,132,819.00	95.68%	628,571.00	333,761,390	95.86%

(1) Net of allowable discounts

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

Source: District Records - Governmental Funds' Trial Balance

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

Fiscal Year Ending	Governmental Activities (1)						Percentage of Personal Income (2)	Per Capita (2)
	General Obligation Bonds	State School Bonds	Certificates of Participation	Qualified Academy Zone Bonds	Qualified School Construction Bonds	Total Primary Government		
June 30, 2014	\$ -	\$ 10,310,000	\$ 274,650,137	\$ 35,682,000	\$ 55,010,931	\$ 375,653,068	1.040%	\$ 425.45
June 30, 2013	-	13,400,000	265,209,919	35,682,000	55,019,807	369,311,726	1.097%	421.55
June 30, 2012	-	16,345,000	271,107,066	6,682,000	56,804,807	350,938,873	1.052%	403.50
June 30, 2011	-	19,155,000	276,764,213	6,682,000	58,589,807	361,191,020	1.073%	417.75
June 30, 2010	-	21,850,000	256,977,698	6,682,000	27,220,403	312,730,101	0.929%	347.66
June 30, 2009	-	24,485,000	220,989,003	6,682,000	-	252,156,003	0.774%	278.20
June 30, 2008	8,300,000	26,935,000	261,370,482	6,682,000	-	303,287,482	0.983%	334.62
June 30, 2007	26,463,227	29,340,000	115,821,098	6,682,000	-	178,306,325	0.613%	198.65
June 30, 2006	43,631,454	33,165,000	118,439,467	6,682,000	-	201,917,921	0.729%	226.57
June 30, 2005	59,869,679	35,325,000	120,957,836	5,667,000	-	221,819,515	0.841%	258.12

Source:

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

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

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

Fiscal Year Ending	Population (1)	Students (2)	Assessed Value (3)	Gross General Obligation Bonded Debt (4)	Less Respective Debt Service Funds	Net General Obligation Bonded Debt	Ratio to Assessed Value	Net Bonded Debt Per Capita	Net Bonded Debt Per Student
June 30, 2014	882,964	127,630	\$ 51,882,830,000	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -
June 30, 2013	876,075	126,763	52,449,458,000	-	-	-	0.00%	-	-
June 30, 2012	869,729	126,078	54,829,339,000	-	-	-	0.00%	-	-
June 30, 2011	864,601	125,176	58,831,009,000	-	-	-	0.00%	-	-
June 30, 2010	899,535	124,044	62,234,425,000	-	-	-	0.00%	-	-
June 30, 2009	906,372	123,716	65,072,493,000	-	-	-	0.00%	-	-
June 30, 2008	906,587	124,834	61,209,694,000	8,300,000	9,817,818	(1,517,818)	0.00%	(2)	(12)
June 30, 2007	897,597	126,030	51,951,142,000	26,463,227	18,632,581	7,830,646	0.02%	9	62
June 30, 2006	891,192	127,218	45,852,669,000	43,631,454	18,971,081	24,660,373	0.05%	28	194
June 30, 2005	859,361	127,748	40,267,179,000	59,869,679	17,541,848	42,327,831	0.11%	49	331

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

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

Fiscal Year Ending	Assessed Taxable Valuation (in thousands) (1)	Minimum Annual Lease Payment (2)	Millage Levy to Provide 1.00x Coverage (3)
June 30, 2014	\$ 51,882,830	\$ 26,157,699	0.525 mills
June 30, 2013	52,449,458	21,016,072	0.402 mills
June 30, 2012	54,829,339	21,051,569	0.404 mills
June 30, 2011	58,831,009	21,090,714	0.377 mills
June 30, 2010	62,234,425	19,749,226	0.334 mills
June 30, 2009	65,072,493	16,877,625	0.273 mills
June 30, 2008	61,209,694	8,023,475	0.138 mills
June 30, 2007	51,951,142	5,700,326	0.115 mills
June 30, 2006	45,852,669	4,843,886	0.111 mills
June 30, 2005	40,267,179	4,387,694	0.115 mills

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

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

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

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

	Fiscal Year Ending			
	June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011
Assessed Value (1)	<u>\$ 51,882,830,000</u>	<u>\$ 52,449,458,000</u>	<u>\$ 54,829,339,000</u>	<u>\$ 58,831,009,000</u>
Debt Limit - 10 % of Net Assessed Taxable Property Value	<u>\$ 5,188,283,000</u>	<u>\$ 5,244,945,800</u>	<u>\$ 5,482,933,900</u>	<u>\$ 5,883,100,900</u>
Debt Applicable to Limit:				
Bonds Payable	\$ -	\$ -	\$ -	\$ -
Less: Amount available for Debt Service	-	-	-	-
Debt Applicable to Debt Limit	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Legal Debt Margin	<u>\$ 5,188,283,000</u>	<u>\$ 5,244,945,800</u>	<u>\$ 5,482,933,900</u>	<u>\$ 5,883,100,900</u>
Applicable Debt as a Percentage of Debt Limit	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>

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

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

Fiscal Year Ending					
June 30, 2010	June 30, 2009	June 30, 2008	June 30, 2007	June 30, 2006	June 30, 2005
\$ 62,234,425,000	\$ 65,072,493,000	\$ 61,209,694,000	\$ 51,951,142,000	\$ 45,852,669,000	\$ 40,267,179,000
\$ 6,223,442,500	\$ 6,507,249,300	\$ 6,120,969,400	\$ 5,195,114,200	\$ 4,585,266,900	\$ 4,026,717,900
\$ -	\$ -	\$ 8,300,000	\$ 26,463,227	\$ 43,631,454	\$ 59,869,679
-	-	(9,817,818)	(18,632,581)	(18,971,081)	(17,541,848)
\$ -	\$ -	\$ (1,517,818)	\$ 7,830,646	\$ 24,660,373	\$ 42,327,831
\$ 6,223,442,500	\$ 6,507,249,300	\$ 6,122,487,218	\$ 5,187,283,554	\$ 4,560,606,527	\$ 3,984,390,069
0.00%	0.00%	0.00%	0.15%	0.54%	1.06%

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

Fiscal Year Ending	Population (1)	Personal Income (amounts in thousands) (1)	Per Capita Personal Income (1)	Median Age (1)	School Enrollment (2)	Cost Per Student	Unemployment Rate (3)
June 30, 2014	882,964	\$ 36,117,642	\$ 40,905	35.8	127,630	\$ 9,299	6.6%
June 30, 2013	876,075	34,704,611	39,614	35.8	126,763	8,820	7.4%
June 30, 2012	869,729	33,872,506	38,946	35.8	126,078	8,841	10.6%
June 30, 2011	864,601	33,370,358	38,596	35.8	125,176	9,405	11.7%
June 30, 2010	899,535	33,675,423	37,436	35.8	124,044	9,423	10.6%
June 30, 2009	906,372	32,575,928	35,941	35.5	123,716	9,433	10.6%
June 30, 2008	906,372	30,844,161	34,030	34.1	124,834	9,217	4.1%
June 30, 2007	897,597	29,074,347	32,391	35.5	126,030	8,781	3.0%
June 30, 2006	891,192	27,689,855	31,071	35.4	127,218	7,991	4.2%
June 30, 2005	859,361	26,371,290	30,687	35.0	127,748	7,336	5.2%

Sources:

- (1) The Florida Legislature's Office of Economic and Demographic Research
- (2) District Records - Budget Services Full Time Equivalency Report

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

Fiscal Year Ending	Instructional (1)	Administrative (2)	Support Services (3)	Total	Students	Ratio Students to Instructional Personnel	Ratio of Instructional Personnel to School Administrators
June 30, 2014	8,218	573	2,961	11,752	127,630	15.53	14.34
June 30, 2013	8,138	659	2,892	11,689	126,763	15.58	12.35
June 30, 2012	7,756	717	2,915	11,388	126,078	16.26	10.82
June 30, 2011	9,386	719	2,023	12,128	125,176	13.34	13.05
June 30, 2010	9,487	686	2,092	12,265	124,044	13.08	13.83
June 30, 2009	9,459	683	2,127	12,269	123,716	13.08	13.85
June 30, 2008	9,901	701	2,221	12,823	124,834	12.61	14.12
June 30, 2007	10,200	652	2,269	13,121	126,030	12.36	15.64
June 30, 2006	8,920	649	3,745	13,314	127,218	14.26	13.74
June 30, 2005	8,645	609	3,665	12,919	127,748	14.78	14.20

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

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

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

Employer	Fiscal Year Ending					
	June 30, 2014			June 30, 2005		
	Number of Employees	Rank	Percentage of Total County Employment	Number of Employees	Rank	Percentage of Total County Employment
Naval Air Station, Jacksonville	25,240	1	5.40%	19,537	1	4.65%
Duval County Public Schools (1)	14,480	2	3.10%	16,003	2	3.81%
Mayport Naval Station	9,000	3	1.93%	15,293	3	3.64%
City of Jacksonville	8,820	4	1.89%	8,019	5	1.91%
Baptist Health Systems	8,270	5	1.77%	5,600	8	1.33%
Bank of America Merrill Lynch	8,000	6	1.71%			
Florida Blue	6,500	7	1.39%	9,000	4	2.14%
Citi	5,000	8	1.07%	4,400	10	1.05%
Mayo Clinic	4,970	9	1.06%	5,000	9	1.19%
JP Morgan Chase	4,200	10	0.90%			
Publix Supermarkets, Inc.				6,615	6	1.57%
Winn Dixie Stores, Inc.				6,200	7	1.48%
Totals	94,480		20.22%	95,667		22.77%
All Others	372,517		79.78%	324,488		77.23%
Total Employment	466,997		100.00%	420,155		100.00%

(1) Includes full and part-time employees

Sources: Jacksonville Chamber of Commerce Records
Florida Department of Economic Opportunity

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

	Placed in Service	Square Footage	Portables	Full-Time Equivalent Enrollment Data									
				2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05
Elementary Schools	1997	118,273	-	749.22	765.52	738.12	663.30	733.19	735.95	771.32	796.43	897.84	900.82
	1989	136,019	1	784.94	836.45	864.26	980.21	1,008.76	1,000.53	1,042.84	1,102.79	1,107.96	1,152.19
	1922	33,227	-	276.11	237.90	243.56	253.30	280.64	278.84	299.10	309.12	317.20	317.20
	1965	68,360	8	483.26	467.72	461.16	447.04	512.27	534.94	573.90	587.32	574.41	525.06
	1940	48,524	2	453.40	458.04	478.38	489.18	504.30	480.00	488.21	486.72	554.80	493.76
	2009	100,950	2	906.99	829.30	754.11	711.44	599.34	-	-	-	-	-
	1954	44,626	-	384.24	345.00	345.84	372.24	331.68	322.11	355.72	413.43	398.64	399.10
	1968	98,606	7	1,075.03	1,142.86	1,198.82	1,212.57	1,226.28	1,263.86	1,230.27	1,250.64	1,267.46	1,329.58
	1951	67,179	5	345.58	337.90	317.32	330.76	332.71	330.89	337.64	368.54	334.50	573.66
	2003	82,130	-	598.89	590.29	605.18	573.62	598.14	573.29	550.10	569.57	630.97	573.66
	1915	57,846	1	331.34	300.28	354.86	375.12	416.68	402.80	396.23	335.42	290.62	203.59
	1962	69,691	10	739.19	752.90	734.06	733.88	817.27	804.65	759.66	771.44	769.94	820.18
	1953	75,923	2	490.22	513.18	494.13	515.50	531.00	614.50	669.50	686.00	680.53	644.72
	1958	54,546	-	324.20	332.54	393.30	378.60	361.88	405.54	424.68	441.60	452.50	407.56
	1956	50,242	-	428.09	376.26	404.60	431.49	412.12	347.50	376.53	373.13	420.18	421.72
	1916	55,482	-	397.11	337.02	342.00	346.00	383.50	390.54	371.28	385.86	386.88	372.28
	2007	99,439	-	735.31	778.05	752.13	719.78	656.39	627.64	567.77	-	-	-
	1997	122,848	10	1,276.68	1,258.38	1,240.99	1,337.71	1,293.34	1,262.48	1,199.11	1,114.24	1,153.92	1,131.20
	1989	134,742	4	1,107.26	1,183.09	1,167.60	1,124.35	1,150.12	1,156.76	1,132.63	1,098.41	1,159.92	1,133.66
	1981	121,257	2	1,047.39	1,055.18	1,062.72	1,162.49	1,181.98	1,200.16	1,201.80	1,284.93	1,307.23	1,290.18
	1989	145,243	4	1,028.98	1,100.32	1,089.11	1,180.72	1,166.04	1,221.60	1,239.53	1,291.22	1,347.61	1,311.72
	1965	41,670	-	255.53	250.50	299.51	314.50	352.50	333.01	344.07	375.90	374.50	295.60
	1931	63,944	-	486.54	513.44	554.18	524.78	521.76	614.76	615.07	544.96	538.72	482.35
	2002	86,243	-	536.74	518.39	502.09	513.38	559.17	512.67	526.65	579.60	609.50	611.44
1955	46,661	1	420.48	431.14	435.29	424.26	429.42	473.56	480.82	429.04	469.85	517.51	
1998	127,963	3	731.76	765.18	767.74	809.86	747.87	747.87	1,099.44	1,126.27	1,035.66	972.47	
1952	62,393	5	455.60	464.04	439.00	470.76	474.88	493.50	467.00	503.00	552.26	557.84	
1969	72,696	-	417.67	423.49	454.30	427.99	440.56	406.31	403.34	506.87	474.03	497.14	
1917	44,013	2	409.82	410.54	426.53	428.16	436.66	420.73	390.37	325.79	322.24	325.40	
1965	72,702	11	529.74	533.06	576.10	578.18	628.87	688.95	737.32	752.20	725.93	741.41	
1951	57,098	9	507.82	515.38	586.86	614.99	679.82	605.54	550.20	683.33	580.40	517.80	
1963	51,989	4	522.42	523.27	516.76	552.19	533.88	557.37	524.30	550.17	547.91	522.79	
1991	121,233	-	890.19	894.43	903.19	938.70	930.93	1,376.48	1,299.01	1,184.73	1,044.51	950.55	
1967	73,402	3	774.93	801.18	744.84	708.25	692.06	838.86	788.79	727.30	722.36	666.08	
1942	77,811	8	697.85	682.41	702.09	679.74	701.45	668.64	669.38	646.75	629.61	638.97	
1958	66,491	-	355.69	369.63	392.48	385.77	392.50	388.40	419.76	431.02	437.50	399.42	
1940	58,995	7	354.70	336.74	354.56	414.72	440.66	412.34	453.45	451.68	504.87	463.03	
1958	77,839	5	632.51	656.79	645.03	633.76	647.36	662.28	671.54	612.38	580.79	555.99	
1965	41,549	-	238.80	221.81	272.95	267.55	284.77	312.89	312.96	319.10	283.92	306.86	
1960	51,568	12	447.83	459.66	385.36	421.83	465.55	465.74	514.00	551.46	587.50	594.53	
1950	58,180	2	409.98	399.14	450.64	432.32	410.12	462.08	437.06	477.29	461.22	502.59	
2004	62,369	-	453.04	436.84	443.44	437.62	454.83	434.33	406.36	387.20	386.64	325.77	
													(continued)

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

Placed in Service	Square Footage	Portables	Full-Time Equivalent Enrollment Data									
			2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05
Stonewall Jackson	35,311	-	339.72	279.54	291.35	271.56	304.50	322.34	279.31	317.06	334.56	340.68
Jacksonville Beach	74,744	-	612.66	613.12	630.19	614.14	619.58	624.00	616.58	612.70	619.18	621.14
Jacksonville Heights	84,374	7	642.75	774.65	848.25	851.17	888.28	882.72	959.36	891.63	886.56	873.45
Thomas Jefferson	56,144	5	551.12	561.40	555.86	533.65	540.76	518.98	533.88	598.36	577.10	561.18
John C. Stockton	47,822	8	534.57	521.11	546.24	530.62	494.91	551.55	563.38	554.37	499.86	493.97
Mamie Agnes Jones	66,659	-	376.50	405.36	406.73	385.84	391.48	369.15	333.24	378.18	356.20	391.81
Justina Road	46,265	1	270.78	273.07	245.84	260.05	301.84	304.55	317.80	340.02	326.28	346.76
Kernan Trail	87,462	1	654.61	630.10	617.48	818.13	808.58	797.18	774.08	745.58	786.73	788.91
Martin Luther King	62,459	2	430.45	412.11	431.64	402.52	398.54	440.50	532.50	485.58	543.00	622.02
Kings Trail	49,209	4	446.60	485.86	461.24	454.51	432.29	385.45	379.64	476.74	493.97	453.13
Henry F. Kite	38,060	1	290.32	309.26	340.26	379.34	347.02	332.02	402.05	413.83	353.66	381.69
Lake Forest	75,262	-	441.99	440.04	454.40	465.91	457.46	403.08	386.56	461.26	477.17	485.36
Lake Lucina	54,971	4	372.31	335.99	340.66	392.02	398.30	458.40	493.92	503.08	507.83	509.91
Smart Pope Livingston	109,525	-	440.11	449.58	420.08	379.08	409.52	437.00	528.16	571.58	532.50	563.56
Lone Star	66,025	5	679.82	675.97	693.90	681.23	726.99	796.93	771.68	780.93	767.23	819.35
Long Branch	55,205	-	223.16	247.52	206.58	174.42	213.72	209.50	271.50	293.04	289.00	277.50
Loretto	105,074	15	1,099.42	1,109.50	1,166.54	1,158.25	1,195.84	1,201.44	1,235.49	1,235.23	1,209.99	1,273.59
Love Grove	71,565	-	484.38	447.99	453.97	465.73	467.86	445.50	448.05	467.06	475.95	483.70
John Love	38,494	-	186.50	184.24	158.14	183.34	179.78	216.18	248.12	256.08	246.00	243.60
Mandarin Oaks	143,091	-	1,146.11	1,163.15	1,121.31	1,159.60	1,175.80	1,173.56	1,130.76	1,174.60	1,216.89	1,218.78
Sallye B. Mathis	66,546	-	399.73	345.91	379.73	369.04	321.38	323.22	268.57	286.02	321.46	293.00
Mayport	80,889	-	375.25	378.63	399.66	366.46	391.39	363.06	406.06	559.70	664.66	754.25
Merrill Road	72,463	-	662.91	642.38	649.94	618.46	642.41	546.89	541.04	581.45	548.93	574.28
Annie R. Morgan	52,194	4	353.44	387.25	368.05	376.39	381.54	377.81	388.06	442.45	412.09	383.10
Neptune Beach	117,547	-	926.24	846.89	891.14	927.11	948.14	955.33	919.89	976.12	1,008.34	1,001.62
New Berlin	135,148	8	1,159.60	1,086.51	1,025.48	1,003.17	982.12	970.24	888.18	689.28	-	-
Normandy Village	60,967	3	443.81	429.16	446.83	525.73	574.91	620.82	632.38	614.34	601.70	625.66
Oak Hill	76,214	-	572.78	591.01	561.51	576.25	620.63	591.84	480.28	498.34	498.70	496.58
Oceanway	81,801	-	566.01	559.50	611.08	626.18	613.84	634.08	659.81	635.71	732.33	693.99
Ortega	33,993	6	421.03	414.02	366.30	326.24	323.82	383.58	402.68	343.98	344.55	369.99
Parkwood Heights	47,944	3	404.51	394.60	416.60	456.66	521.26	529.43	520.82	519.74	524.86	531.62
Rufus E. Payne	55,077	-	322.61	345.40	382.32	402.90	391.30	380.56	335.50	388.50	395.02	388.56
Rutledge H. Pearson	55,537	-	249.02	277.32	275.50	224.26	262.00	235.00	231.00	251.50	258.00	270.62
Pickett	30,856	-	212.04	203.26	229.67	243.10	230.92	233.52	262.00	278.31	259.58	252.06
Pine Estates	31,949	3	274.26	311.24	283.00	306.54	321.51	359.12	360.13	318.03	289.30	302.89
Pine Forest	50,292	1	483.55	496.34	505.02	505.53	490.08	512.66	468.25	458.16	461.26	448.23
Pinedale	96,339	-	344.59	338.64	335.18	380.61	403.07	366.68	354.58	437.00	505.17	476.99
Ranona Boulevard	54,228	2	411.07	331.00	411.98	429.92	485.32	480.18	478.90	561.16	556.56	573.72
Reynolds Lane	76,109	-	275.02	292.00	310.03	302.78	275.60	357.50	365.62	400.45	364.42	377.49
Andrew Robinson	124,289	-	664.62	719.08	715.61	782.41	743.56	778.54	859.02	817.84	616.00	507.40
Sabal Palm	144,731	2	1,039.52	1,022.25	1,042.83	1,197.23	1,276.00	1,326.75	1,289.14	1,264.68	1,314.44	1,370.61
Sun Jose	74,963	11	803.83	818.97	776.10	774.49	738.02	691.13	702.68	734.37	716.60	649.04
Sun Mateo	53,657	10	776.74	748.67	742.40	728.81	714.69	732.59	717.20	639.94	684.35	700.38

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

Placed in Service	Square Footage	Portables	Full-Time Equivalent Enrollment Data									
			2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05
San Pablo	63,062	4	579.58	531.52	501.26	475.20	446.74	468.62	478.65	500.41	480.18	469.64
Seabreeze	48,950	6	636.77	623.58	645.88	618.13	578.16	545.17	538.25	541.07	563.48	557.23
Louis Sheffield	64,799	16	786.24	841.16	837.20	850.76	840.21	796.99	765.30	720.83	1,020.87	899.02
Southside Estates	75,295	-	503.33	492.67	438.02	478.62	514.92	511.24	534.14	612.04	643.66	647.87
Spring Park	50,976	-	395.05	368.28	307.30	277.26	262.17	251.19	260.82	312.99	365.81	384.04
Sadie Tillis	61,199	-	595.15	611.52	535.00	532.14	587.58	473.50	484.90	477.68	454.31	432.85
Timucuan	71,737	9	555.73	564.57	621.82	649.89	590.32	648.18	675.94	717.27	735.74	695.91
Susie Tolbert	58,707	-	284.99	322.00	366.00	356.00	392.00	404.50	393.02	402.04	385.11	588.50
Twin Lakes	133,649	10	922.63	1,015.97	1,177.64	1,306.84	1,216.04	1,172.23	1,124.26	1,092.60	1,061.16	1,212.56
Ruth N. Upson	53,884	-	440.12	405.17	401.04	355.92	334.88	341.02	319.52	374.75	393.19	432.32
Venetia	46,434	2	427.91	383.97	421.33	402.43	408.26	347.00	349.81	335.91	402.09	426.99
Waterleaf	99,811	-	688.55	634.62	550.32	-	-	-	-	-	-	-
West Jacksonville	44,610	1	224.95	211.50	227.56	234.14	225.50	233.51	241.10	237.00	300.08	310.16
West Riverside	37,092	-	291.96	330.11	340.86	322.68	354.55	322.13	336.04	399.21	387.80	396.39
Whitehouse	70,704	5	452.08	450.62	442.08	507.25	539.77	573.40	570.19	798.75	746.44	690.73
Windy Hill	64,440	9	654.44	602.74	535.11	572.28	577.46	594.66	623.96	649.66	689.28	711.16
Woodland Acres	89,567	-	736.41	632.27	603.48	531.54	565.40	615.12	554.63	512.52	581.11	575.00
Carter G. Woodson	58,365	4	568.80	507.18	432.00	440.00	429.50	428.00	424.56	487.02	528.88	512.98
North Shore	154,113	-	614.17	592.11	525.61	931.35	979.98	992.06	354.54	378.04	403.50	386.86
Total Elementary			57,217.99	57,026.39	57,321.32	58,145.17	58,961.30	59,485.64	58,848.14	59,595.70	59,669.66	59,280.60
Kindergarten - Grade 8 Schools												
John E. Ford	114,060	-	667.49	711.14	696.78	727.64	759.80	782.79	811.93	838.24	925.47	640.66
Westview	166,199	-	1,151.71	1,172.52	1,187.16	1,008.98	829.62	-	-	-	-	-
Total Kindergarten - Grade 8 Schools			1,819.20	1,883.66	1,883.94	1,736.62	1,589.42	782.79	811.93	838.24	925.47	640.66
Middle Schools												
Arlington	156,309	-	737.01	794.50	820.39	835.50	854.25	875.50	850.50	911.59	820.00	895.50
Eugene J. Butler	162,395	-	583.32	722.00	686.50	331.00	337.50	339.00	388.50	499.02	564.50	542.00
Jefferson Davis	114,587	-	1,056.49	1,144.50	1,177.00	1,233.50	1,276.02	1,417.96	1,505.10	1,522.25	1,491.01	1,559.21
Alfred I. duPont	139,062	-	816.22	818.54	847.00	881.00	860.54	862.92	881.50	953.51	1,055.51	1,143.50
Duncan U. Fletcher	151,113	-	1,134.55	1,150.00	1,147.50	1,186.01	1,202.53	1,277.50	1,312.00	1,302.00	1,384.76	1,400.50
Ft. Caroline	101,957	4	665.09	742.50	751.50	819.50	904.01	874.50	813.00	863.55	980.50	1,097.50
Matthew Gilbert	123,054	-	474.83	535.50	529.00	535.50	547.00	568.01	615.00	616.46	622.54	627.00
Highlands	146,689	7	901.00	893.52	854.54	896.03	883.88	961.00	1,181.71	1,119.96	995.78	995.78
James Weldon Johnson	138,235	-	1,067.41	1,076.00	1,076.50	1,043.50	1,050.50	1,102.00	1,086.50	1,105.00	1,101.00	1,137.50
Kernan	169,696	-	1,213.64	1,247.24	1,285.52	1,301.50	1,232.16	1,154.65	1,167.46	1,210.78	1,248.42	1,349.50
Kirby-Smith	199,726	-	937.19	936.00	893.00	878.52	960.50	957.00	972.50	968.50	971.00	934.00
Lake Shore	129,479	18	1,216.33	1,211.50	1,252.94	1,169.50	1,166.00	1,094.00	977.30	1,057.46	1,154.50	1,179.47

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

Placed in Service	Square Footage	Portables	Full-Time Equivalent Enrollment Data									
			2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05
Landmark	234,514	-	1,172.65	1,279.92	1,353.92	1,378.00	1,249.00	1,232.00	1,235.30	1,339.09	1,571.59	1,613.50
Julia E. Landon	112,489	-	741.41	714.28	728.00	722.00	664.48	549.40	531.50	559.39	589.88	791.64
Lavilla School of the Arts	118,017	-	1,109.70	1,096.00	1,089.50	1,092.00	1,115.44	1,105.32	1,103.50	1,060.50	1,078.50	1,087.72
Mandarin	225,034	-	1,328.49	1,448.10	1,499.08	1,612.96	1,596.33	1,619.90	1,570.80	1,576.99	1,637.00	1,708.84
Mayport	142,154	-	847.09	829.51	825.53	758.00	719.02	695.00	667.26	730.40	802.00	895.30
Northwestern	108,795	-	446.49	502.00	539.50	437.00	430.50	474.00	568.00	758.95	777.24	899.50
Oceanway	139,143	-	1,226.09	1,252.01	1,262.03	1,222.95	1,259.50	1,252.49	1,204.00	1,169.51	1,165.50	1,287.50
Jean Ribault	115,760	-	630.34	643.00	600.51	574.52	607.00	611.00	600.00	680.00	654.27	636.32
Southside	133,330	10	737.36	906.50	909.96	970.04	1,006.02	1,147.50	992.96	1,010.58	1,086.51	1,116.02
Joseph Stilwell	121,003	12	861.41	993.46	1,141.20	1,028.96	1,031.44	1,113.46	1,199.48	1,207.00	1,270.79	1,449.01
JEB Stuart	119,484	-	835.78	843.00	880.69	792.00	767.50	840.13	929.41	1,041.80	1,127.50	1,109.63
Twin Lakes	201,473	-	1,280.15	1,387.52	1,486.81	1,511.51	1,388.51	1,269.50	1,270.00	1,363.60	1,479.33	1,719.50
Total Middle Schools	22,020.04		23,167.10	23,638.12	23,211.00	23,109.63	23,393.74	23,609.57	24,689.64	25,753.81	27,175.94	
Middle/Senior - Grade 6-12												
Darnell-Cookman	149,181	8	1,137.69	1,191.43	1,099.27	1,056.52	1,099.50	1,110.42	1,126.00	1,093.51	1,138.50	1,239.00
Baldwin Middle/Senior	113,942	7	1,050.45	1,103.73	1,125.69	1,116.01	1,134.57	1,154.80	1,182.65	1,042.59	1,031.86	926.47
Total Middle/Senior Schools			2,188.14	2,295.16	2,224.96	2,172.53	2,234.07	2,265.22	2,308.65	2,136.10	2,170.36	2,165.47
High Schools												
Atlantic Coast	302,640	-	1,960.47	2,040.72	2,009.83	1,315.57	1,192.48	1,133.93	1,024.56	1,047.14	1,028.36	1,051.52
Douglas Anderson School of the Arts	135,732	6	1,171.32	1,179.02	1,138.24	1,158.33	1,758.81	1,722.60	1,884.14	1,940.52	2,003.92	2,026.35
Englewood	220,580	1	1,765.57	1,778.34	1,733.48	1,832.23	2,006.94	2,156.83	2,380.14	2,162.96	2,149.61	2,010.42
First Coast	327,516	7	2,213.83	2,254.23	2,095.26	2,090.80	2,283.98	2,296.55	2,430.82	2,536.24	2,519.90	2,358.70
Duncan U. Fletcher	202,575	9	2,084.28	2,160.90	2,200.02	2,203.53	1,601.63	1,482.49	1,727.48	1,693.61	1,650.77	1,611.25
Nathan B. Forrest	190,831	16	1,302.13	1,266.19	1,165.31	1,287.32	1,087.32	1,195.44	1,505.03	1,585.79	1,582.66	1,467.51
Andrew Jackson	161,314	6	680.16	798.00	806.52	1,000.79	1,796.48	1,791.66	1,822.37	1,870.52	1,837.81	1,910.82
Robert E. Lee	218,104	-	1,775.24	1,785.58	1,677.74	1,739.21	2,937.20	2,892.63	2,846.34	2,822.34	2,843.71	2,843.94
Mandarin	331,565	20	2,455.68	2,600.22	2,759.35	2,763.16	1,672.30	1,736.89	1,819.54	1,855.15	1,936.53	2,010.60
Terry Parker	206,890	11	1,506.62	1,558.35	1,607.95	1,531.65	1,529.31	1,486.05	1,510.52	1,491.02	1,470.48	1,492.52
Paxon School for Advanced Studies	171,623	3	1,453.11	1,415.46	1,454.08	1,529.54	1,805.52	1,151.55	1,170.17	1,224.19	1,225.37	1,192.68
Frank H. Peterson Academies of Technology	374,611	-	1,016.76	1,052.53	1,101.95	1,151.55	1,180.52	1,157.81	1,215.44	1,349.31	1,386.35	1,350.26
William Raines	216,423	1	1,017.72	990.01	947.73	975.28	979.15	1,019.14	1,215.44	1,349.31	1,386.35	1,350.26
A. Philip Randolph Academies of Technology	240,629	-	490.54	562.53	649.34	838.56	895.53	916.03	947.29	751.35	681.92	734.99
Jean Ribault	210,631	1	1,169.31	1,076.53	973.17	995.51	973.34	1,099.22	924.82	949.33	998.57	925.87
Sandalwood	309,634	21	2,832.42	2,896.48	3,002.59	2,768.67	3,071.95	2,820.26	2,948.54	2,861.60	3,078.20	3,189.84
Stanton College Preparatory	156,851	8	1,465.37	1,528.89	1,572.07	1,605.12	1,538.03	1,480.50	1,440.08	1,433.50	1,490.94	1,512.00
Edward White	218,416	9	1,573.61	1,718.06	1,791.46	1,947.85	1,852.50	1,953.88	2,090.33	2,109.98	2,053.41	2,023.52
Samuel W. Wolfson	207,964	18	1,266.51	1,369.05	1,460.89	1,596.06	1,754.74	1,826.00	1,855.08	1,845.36	1,827.97	1,960.90
Total High Schools	29,200.65		30,031.09	30,146.98	30,330.73	30,112.21	30,167.91	31,542.69	31,766.48	31,673.69		(continued)

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

	Placed in Service	Square Footage	Portables	Full-Time Equivalent Enrollment Data									
				2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05
Specialty Schools													
Alden Road Exceptional Child Center	1973	49,799	3	164.68	162.50	177.50	192.50	205.46	228.66	224.95	218.69	214.42	192.48
Grand Park Career Center	1915	31,202	12	229.26	212.53	175.50	166.00	156.00	210.01	188.58	112.05	127.19	100.50
Marine Science Center	1927	13,510	-	43.67	43.00	39.00	37.50	38.00	42.50	38.20	34.00	34.50	34.00
Mt. Herman Exceptional Child Center	1964	75,760	-	134.70	139.44	149.95	147.50	149.50	150.00	152.00	150.65	132.00	141.00
Palm Avenue Exceptional Child Center	1970	41,553	4	140.47	137.00	139.00	136.82	155.91	154.47	159.00	160.50	153.00	153.00
Mattie V. Rutherford Alternative	1898	40,118	3	106.32	108.50	104.00	124.00	113.50	158.50	176.50	156.23	226.04	168.00
Total Specialty Schools													
				819.10	802.97	784.95	804.32	818.37	944.14	939.23	832.12	887.15	788.98
Charter Schools													
Acclaim Academy Duval Center	(a)	(a)	N/A	279.92	-	-	-	-	-	-	-	-	-
Biscayne High	(a)	(a)	N/A	93.04	-	-	-	-	-	-	-	-	-
Duval Charter at Arlington	(a)	(a)	N/A	635.94	733.00	713.00	567.45	-	-	-	-	-	-
Duval Charter at Westside	(a)	(a)	N/A	656.63	-	-	-	-	-	-	-	-	-
Duval Charter High at Baymeadows	(a)	(a)	N/A	362.74	197.50	53.84	-	-	-	-	-	-	-
Duval Charter K-8 at Baymeadows	(a)	(a)	N/A	1,283.24	1,242.00	807.98	-	-	-	-	-	-	-
Duval Mycroschool	(a)	(a)	N/A	235.76	146.00	-	-	-	-	-	-	-	-
Florida Virtual Academy at Duval	(a)	(a)	N/A	93.18	-	-	-	-	-	-	-	-	-
Global Outreach Charter	(a)	(a)	N/A	438.22	413.00	400.50	370.50	214.52	-	-	-	-	-
KIPP Impact Middle	(a)	(a)	N/A	345.91	259.50	168.50	91.50	-	-	-	-	-	-
KIPP Voice Elementary	(a)	(a)	N/A	197.96	100.00	-	-	-	-	-	-	-	-
Lone Star High	(a)	(a)	N/A	302.20	260.00	325.50	210.46	-	-	-	-	-	-
Lucious & Emma Nixon Academy	(a)	(a)	N/A	-	-	-	-	-	-	-	-	-	-
Murray Hill High	(a)	(a)	N/A	280.42	320.50	206.00	-	-	-	-	-	-	-
Pathways Academy High	(a)	(a)	N/A	126.37	165.97	135.94	127.50	178.04	120.98	109.50	171.85	-	-
River City Science Elementary	(a)	(a)	N/A	350.35	332.00	238.50	222.00	-	-	-	-	-	-
River City Science Innovations	(a)	(a)	N/A	142.55	-	-	-	-	-	-	-	-	-
River City Science Middle/High	(a)	(a)	N/A	826.11	750.86	587.00	550.50	523.51	281.50	171.50	-	-	-
School of Success Academy	(a)	(a)	N/A	127.75	217.50	281.00	297.53	286.52	257.50	213.50	240.00	267.50	311.50
San Jose Academy	(a)	(a)	N/A	180.76	-	-	-	-	-	-	-	-	-
San Jose Preparatory High	(a)	(a)	N/A	47.10	-	-	-	-	-	-	-	-	-
SIA Tech	(a)	(a)	N/A	125.45	153.55	165.54	183.53	196.05	209.99	202.05	201.00	182.49	147.05
Seacoast Charter Academy	(a)	(a)	N/A	257.50	220.38	181.72	-	-	-	-	-	-	-
Seaside Community	(a)	(a)	N/A	88.77	-	-	-	-	-	-	-	-	-
Somerset Academy Elementary	(a)	(a)	N/A	263.18	289.10	226.04	206.52	-	-	-	-	-	-
Somerset Academy High	(a)	(a)	N/A	21.94	23.00	-	-	-	-	-	-	-	-
Somerset Academy Middle	(a)	(a)	N/A	138.97	137.50	106.50	89.00	-	-	-	-	-	-
Somerset Preparatory Academy	(a)	(a)	N/A	193.11	-	-	-	-	-	-	-	-	-
Tiger Academy	(a)	(a)	N/A	217.00	221.00	186.14	144.00	100.00	-	-	-	-	-
Waverly Academy	(a)	(a)	N/A	207.42	150.51	83.00	-	-	-	-	-	-	-
Wayman Academy	(a)	(a)	N/A	340.34	337.00	336.54	266.00	333.50	320.50	428.00	431.00	334.00	375.50
Total Charter Schools													
				8,859.83	6,669.87	5,203.24	3,326.49	1,832.14	1,190.47	1,124.55	1,043.85	783.99	834.05
(continued)													

(continued)

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

Placed in Service	Square Footage	Portables	Full-Time Equivalent Enrollment Data										
			2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	
Other Programs													
AMI Kids Jacksonville	(a)	N/A	46.14	31.72	63.23	72.96	64.66	78.48	68.76	82.84	103.07	113.94	
Drop Back In Academy of Duval	(a)	N/A	340.00	495.53	606.02	646.53	688.01	817.53	709.67	408.04	-	-	
Duval Regional Juvenile Detention	(a)	N/A	125.07	130.69	130.48	129.27	147.18	154.61	148.29	161.54	175.17	155.88	
Duval Halfway House	(a)	N/A	29.62	22.47	30.47	27.51	30.67	24.43	29.18	29.11	31.05	34.49	
Duval Virtual Instruction	(a)	N/A	196.45	114.45	58.00	103.57	160.79	-	-	-	-	-	
Duval Virtual Academy Franchise	(a)	N/A	1.66	221.00	229.57	200.73	-	-	-	-	-	-	
Gateway Community Services	(a)	N/A	22.11	27.00	24.00	20.00	29.50	25.00	29.79	27.50	27.08	21.00	
Hospital/Homebound	(a)	N/A	92.00	88.52	43.87	28.97	38.48	51.73	44.99	43.16	44.25	55.48	
Impact Halfway House	(a)	N/A	27.70	26.26	25.81	29.89	31.45	28.56	21.32	24.96	32.53	34.18	
James Weldon Johnson Academic McKay	(a)	N/A	445.30	87.00	42.00	-	-	-	-	-	-	-	
PACE Center for Girls	(a)	N/A	3,026.27	3,032.00	2,820.00	2,691.90	2,713.20	2,556.09	2,379.64	2,324.50	2,127.00	1,929.50	
ESE Pre Kindergarten Disability	(a)	N/A	82.66	90.17	98.42	107.10	107.99	105.01	100.25	104.73	102.97	107.01	
Pre-Trial Detention Center	(a)	N/A	20.44	18.44	14.32	10.68	9.12	7.95	7.48	-	-	-	
School for the Future	(a)	N/A	63.22	72.00	93.50	106.00	116.00	83.50	58.30	43.50	32.46	45.00	
Teen Parent Service Center	(a)	N/A	729.54	122.00	90.00	-	-	-	-	-	-	-	
Youth Development Programs	(a)	N/A	224.48	247.50	273.00	303.50	269.00	300.50	240.50	216.50	223.00	249.00	
	(a)	N/A	32.85	33.00	47.51	34.51	31.00	30.00	36.21	25.69	23.25	26.00	
Total Other Programs			5,505.51	4,886.60	4,717.22	4,540.08	4,466.76	4,291.98	3,902.15	3,517.61	2,950.65	2,795.23	
Closed													
Jacksonville Youth Center	(a)	N/A	-	-	-	12.43	28.22	26.78	18.68	20.78	25.39	19.52	
Bank of America	(a)	N/A	-	-	157.44	170.96	193.62	204.74	185.69	179.10	173.20	203.58	
Beulah Beal Young Parents	1911	31,969	N/A	-	-	-	-	-	-	-	70.50	106.50	
Lola M Culver	1917	33,222	N/A	-	-	-	-	-	264.84	232.32	260.32	249.28	
Horizons Unlimited	(a)	N/A	-	-	-	-	-	-	-	-	-	80.50	
Lackawanna Alternative	1890	29,442	N/A	-	-	-	-	-	-	105.87	102.00	134.00	
Norwood	1926	27,207	N/A	-	-	-	-	-	204.88	202.89	228.58	203.56	
Opportunity Scholarships	(a)	N/A	-	-	-	-	-	-	-	-	60.50	90.00	
Patterson Academy of the Arts	(a)	N/A	-	-	-	-	36.50	-	-	-	-	-	
Paxon Middle	1955	137,837	N/A	-	-	-	725.98	662.00	695.02	829.63	845.97	792.50	
Sojourner Truth	(a)	N/A	-	-	-	-	-	-	-	-	118.87	100.50	
SOS Academy High	(a)	N/A	-	-	-	-	-	-	-	-	139.51	148.50	
Tiger S.H.O.P.	(a)	N/A	-	26.85	27.02	26.96	29.71	28.59	27.77	25.54	28.82	23.75	
Wesconnett	1927	35,542	N/A	-	-	-	-	267.75	289.56	276.07	285.89	264.62	
Total Closed			-	-	157.44	909.37	920.34	1,194.29	1,747.58	1,846.66	2,310.73	2,393.06	
Total District FTE Data			127,630.46	126,762.84	126,078.17	125,176.31	124,044.24	123,716.18	124,834.49	126,029.83	127,218.30	127,747.68	

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

(a) Information not available

**DUVAL COUNTY PUBLIC SCHOOLS
OPERATIONAL, ENTITLEMENTS, AND GRANT EXPENSES
PER FTE BY SCHOOL
FOR THE YEAR ENDED JUNE 30, 2014
(Unaudited)**

	Expenses	FTE	Expenses Per FTE	Grade
Elementary Schools				
Abess Park	\$ 5,315,472.89	749.22	\$ 7,094.68	B
Alimacani	5,163,392.76	784.94	6,578.07	A
Arlington	2,227,094.46	276.11	8,065.97	C
Arlington Heights	3,293,100.17	483.26	6,814.34	B
Atlantic Beach	3,740,823.13	453.40	8,250.60	A
Bartram Springs	5,527,070.71	906.99	6,093.86	A
Bayview	3,313,509.99	384.24	8,623.54	C
Beauclerc	7,142,301.02	1,075.03	6,643.82	C
Biltmore	3,807,850.46	345.58	11,018.72	C
Biscayne	4,650,162.40	598.89	7,764.64	C
Brentwood	2,463,790.20	331.34	7,435.84	D
Brookview	4,405,673.24	739.19	5,960.14	B
Richard L. Brown	3,900,228.78	490.22	7,956.08	F
George W. Carver	2,708,876.51	324.20	8,355.57	D
Cedar Hills	3,096,004.28	428.09	7,232.13	C
Central Riverside	2,994,251.51	397.11	7,540.11	C
Chaffee Trail	5,130,440.48	735.31	6,977.25	C
Chet's Creek	7,304,442.10	1,276.68	5,721.44	A
Chimney Lakes	6,675,057.13	1,107.26	6,028.45	B
Crown Point	6,310,892.58	1,047.39	6,025.35	C
Crystal Springs	7,034,375.42	1,028.98	6,836.26	C
R. V. Daniels	2,386,374.30	255.53	9,338.92	(a)
Dinsmore	3,293,884.53	486.54	6,770.02	D
Don Brewer	3,417,179.62	536.74	6,366.55	B
Englewood	3,105,175.16	420.48	7,384.83	A
Enterprise Learning Academy	4,575,184.70	731.76	6,252.30	C
St. Clair Evans Academy	3,382,006.38	455.60	7,423.19	C
Joseph Finegan	3,372,630.29	417.67	8,074.87	A
Fishweir	2,814,930.74	409.82	6,868.70	A
Ft. Caroline	4,006,718.16	529.74	7,563.56	D
Garden City	3,464,345.32	507.82	6,821.99	D
Greenfield	3,914,520.25	522.42	7,493.05	C
Greenland Pines	6,577,125.50	890.19	7,388.45	A
Gregory Drive	5,073,395.23	774.93	6,546.91	C
Hendricks Avenue	4,213,425.93	697.85	6,037.72	A
Highlands	3,645,330.61	355.69	10,248.62	B
Hogan-Spring Glen	3,350,567.82	354.70	9,446.20	D
Holiday Hill	4,771,329.52	632.51	7,543.48	D
S. A. Hull	2,318,501.00	238.80	9,708.97	C
Hyde Grove	4,038,263.94	447.83	9,017.40	F
Hyde Park	3,112,910.26	409.98	7,592.83	F
J. Allen Axson	3,694,285.59	453.04	8,154.44	A
Stonewall Jackson	2,323,121.71	339.72	6,838.34	D
Jacksonville Beach	3,767,852.35	612.66	6,149.99	A
Jacksonville Heights	5,062,574.21	642.75	7,876.43	C
Thomas Jefferson	3,371,382.16	551.12	6,117.33	C

(continued)

	Expenses	FTE	Expenses Per FTE	Grade
John C. Stockton	\$ 3,637,396.10	534.57	\$ 6,804.34	A
Mamie Agnes Jones	3,063,216.98	376.50	8,136.03	C
Justina Road	2,612,943.06	270.78	9,649.69	F
Kernan Trail	4,558,546.38	654.61	6,963.76	A
Martin Luther King	3,206,815.57	430.45	7,449.91	C
Kings Trail	3,174,497.83	446.60	7,108.15	C
Henry F. Kite	2,180,312.72	290.32	7,510.03	C
Lake Forest	3,207,431.78	441.99	7,256.80	F
Lake Lucina	2,873,082.75	372.31	7,716.91	C
Smart Pope Livingston	4,570,223.61	440.11	10,384.28	F
Lone Star	4,738,780.80	679.82	6,970.64	C
Long Branch	2,416,750.75	223.16	10,829.68	D
Loretto	7,561,138.07	1,099.42	6,877.39	A
Love Grove	4,488,898.00	484.38	9,267.31	F
John Love	1,821,762.60	186.50	9,768.16	D
Mandarin Oaks	8,287,534.24	1,146.11	7,231.01	A
Sallye B. Mathis	4,094,538.44	399.73	10,243.26	D
Mayport	3,841,265.37	375.25	10,236.55	B
Merrill Road	4,696,964.58	662.91	7,085.37	(a)
Annie R. Morgan	2,871,368.30	353.44	8,124.06	D
Neptune Beach	7,485,356.74	926.24	8,081.44	B
New Berlin	6,482,486.33	1,159.60	5,590.28	A
Normandy Village	3,504,485.13	443.81	7,896.36	D
Oak Hill	4,408,513.26	572.78	7,696.70	F
Oceanway	3,929,319.78	566.01	6,942.14	D
Ortega	2,908,876.31	421.03	6,908.95	B
Parkwood Heights	2,689,461.98	404.51	6,648.69	C
Rufus E. Payne	2,490,057.09	322.61	7,718.47	D
Rutledge H. Pearson	2,772,422.53	249.02	11,133.33	B
Pickett	2,245,814.51	212.04	10,591.47	C
Pine Estates	2,211,740.94	274.26	8,064.39	D
Pine Forest	3,174,800.86	483.55	6,565.61	C
Pinedale	4,681,456.54	344.59	13,585.58	A
Ramona Boulevard	2,812,421.37	411.07	6,841.71	C
Reynolds Lane	3,024,137.54	275.02	10,996.06	C
Andrew Robinson	5,201,364.51	664.62	7,826.07	F
Sabal Palm	7,920,970.62	1,039.52	7,619.83	A
San Jose	5,159,763.20	803.83	6,418.97	D
San Mateo	4,284,983.06	776.74	5,516.62	A
San Pablo	3,553,932.56	579.58	6,131.91	A
Seabreeze	4,010,448.29	636.77	6,298.11	A
Louis Sheffield	5,292,097.39	786.24	6,730.89	A
Southside Estates	4,336,945.34	503.33	8,616.50	A
Spring Park	3,951,146.15	395.05	10,001.64	C
Sadie Tillis	3,623,819.09	595.15	6,088.92	F
Timucuan	4,130,988.74	555.73	7,433.45	D
Susie Tolbert	2,136,616.99	284.99	7,497.16	C
Twin Lakes	5,472,145.31	922.63	5,931.03	C
Ruth N. Upson	3,184,513.27	440.12	7,235.56	C
Venetia	3,298,749.80	427.91	7,708.98	C
Waterleaf	5,235,361.85	688.55	7,603.46	B
West Jacksonville	2,341,307.74	224.95	10,408.13	F
West Riverside	2,770,613.77	291.96	9,489.70	D

(continued)

	Expenses	FTE	Expenses Per FTE	Grade
Whitehouse	\$ 3,114,940.54	452.08	\$ 6,890.24	A
Windy Hill	4,103,105.94	654.44	6,269.64	D
Woodland Acres	4,875,276.46	736.41	6,620.33	D
Carter G. Woodson	3,966,254.85	568.80	6,973.02	C
North Shore	4,597,391.07	614.17	7,485.54	D
Total Elementary	418,545,380.88	57,217.99		
Kindergarten - Grade 8 Schools				
John E. Ford	5,592,356.16	667.49	8,378.19	C
Westview	7,913,945.54	1,151.71	6,871.47	C
Total Kindergarten - Grade 8 Schools	13,506,301.70	1,819.20		
Middle Schools				
Arlington	5,245,913.82	737.01	7,117.83	C
Eugene J. Butler	4,917,928.74	583.32	8,430.93	F
Jefferson Davis	6,104,419.79	1,056.49	5,778.02	F
Alfred I. duPont	5,518,500.49	816.22	6,761.05	C
Duncan U. Fletcher	6,436,368.39	1,134.55	5,673.06	A
Ft. Caroline	4,448,393.10	665.09	6,688.41	D
Matthew Gilbert	4,214,809.26	474.83	8,876.46	D
Highlands	5,068,383.18	901.00	5,625.29	F
James Weldon Johnson	5,343,687.41	1,067.41	5,006.22	A
Kernan	8,254,657.24	1,213.64	6,801.57	B
Kirby-Smith	5,255,188.91	937.19	5,607.39	A
Lake Shore	7,417,859.88	1,216.33	6,098.56	D
Landmark	6,886,357.43	1,172.65	5,872.47	B
Julia E. Landon	3,967,466.39	741.41	5,351.24	A
Lavilla School of the Arts	5,880,624.38	1,109.70	5,299.29	A
Mandarin	8,164,749.47	1,328.49	6,145.89	A
Mayport	5,064,741.92	847.09	5,978.99	C
Northwestern	4,110,620.51	446.49	9,206.52	F
Oceanway	6,178,310.31	1,226.09	5,039.03	C
Jean Ribault	5,344,811.70	630.34	8,479.25	F
Southside	5,882,348.15	737.36	7,977.58	D
Joseph Stilwell	5,875,131.50	861.41	6,820.37	D
JEB Stuart	5,148,948.77	835.78	6,160.65	D
Twin Lakes	6,388,289.70	1,280.15	4,990.27	C
Total Middle Schools	137,118,510.44	22,020.04		
Middle/Senior - Grade 6-12				
Darnell-Cookman	6,067,001.64	1,137.69	5,332.74	A
Baldwin Middle/Senior	6,129,728.05	1,050.45	5,835.34	C
Total Middle/Senior Schools	12,196,729.69	2,188.14		
High Schools				
Atlantic Coast	10,756,285.40	1,960.47	5,486.59	A
Douglas Anderson School of the Arts	6,784,881.64	1,171.32	5,792.51	(a)
Englewood	10,244,676.66	1,765.57	5,802.48	C
First Coast	10,857,978.96	2,213.83	4,904.61	B

(continued)

	Expenses	FTE	Expenses Per FTE	Grade
Duncan U. Fletcher	\$ 11,445,805.35	2,084.28	\$ 5,491.49	A
Nathan B. Forrest	8,550,544.93	1,302.13	6,566.58	C
Andrew Jackson	5,723,196.96	680.16	8,414.49	D
Robert E. Lee	8,981,425.60	1,775.24	5,059.27	B
Mandarin	12,213,062.05	2,455.68	4,973.39	A
Terry Parker	9,214,271.08	1,506.62	6,115.86	B
Paxon School for Advanced Studies	8,412,950.94	1,453.11	5,789.62	A
Frank H. Peterson Academies of Technology	7,112,820.81	1,016.76	6,995.57	B
William Raines	6,847,052.92	1,017.72	6,727.84	D
A. Philip Randolph Academies of Technology	5,082,743.23	490.54	10,361.53	C
Jean Ribault	7,806,088.36	1,169.31	6,675.81	C
Sandalwood	13,704,188.35	2,832.42	4,838.33	A
Stanton College Preparatory	9,198,804.92	1,465.37	6,277.46	A
Edward White	10,920,632.26	1,573.61	6,939.86	C
Samuel W. Wolfson	7,449,459.01	1,266.51	5,881.88	B
Total High Schools	171,306,869.43	29,200.65		
Specialty Schools				
Alden Road Exceptional Child Center	5,035,525.31	164.68	30,577.64	(a)
Grand Park Career Center	2,455,354.78	229.26	10,709.91	(a)
Marine Science Center	479,145.88	43.67	10,971.97	(a)
Mt. Herman Exceptional Child Center	4,510,775.32	134.70	33,487.57	(a)
Palm Avenue Exceptional Child Center	3,628,328.14	140.47	25,829.91	(a)
Mattie V. Rutherford Alternative	1,760,860.08	106.32	16,561.89	(a)
Total Specialty Schools	17,869,989.51	819.10		
Charter Schools				
Acclaim Academy Duval Center	1,887,610.09	279.92	6,743.39	F
Biscayne High	772,423.65	93.04	8,302.06	(a)
Duval Charter at Arlington	4,600,784.68	635.94	7,234.62	C
Duval Charter at Westside	4,383,988.60	656.63	6,676.50	F
Duval Charter High at Baymeadows	2,375,686.41	362.74	6,549.28	B
Duval Charter K-8 at Baymeadows	8,881,214.38	1,283.24	6,920.93	A
Duval Mycroschool	1,832,687.80	235.76	7,773.53	(a)
Florida Virtual Academy at Duval	676,965.13	93.18	7,265.13	C
Global Outreach Charter	3,169,376.24	438.22	7,232.39	C
KIPP Impact Middle	3,071,354.87	345.91	8,879.06	B
Kipp Voice Elementary	1,725,160.58	197.96	8,714.69	(a)
Lone Star High	1,941,013.46	302.20	6,422.94	(a)
Lucious & Emma Nixon Academy	13,174.00	-	-	(a)
Murray Hill High	2,032,876.51	280.42	7,249.40	(a)
Pathways Academy High	760,457.89	126.37	6,017.71	(a)
River City Science Elementary	2,319,176.34	350.35	6,619.60	A
River City Science Innovations	1,088,020.13	142.55	7,632.55	(a)
River City Science Middle/High	5,348,176.61	826.11	6,473.93	A
School of Success Academy	951,274.41	127.75	7,446.38	C
San Jose Academy	1,150,128.06	180.76	6,362.74	F
San Jose Preparatory High	437,627.61	47.10	9,291.46	F
SIA Tech	775,886.55	125.45	6,184.83	(a)
Seacoast Charter Academy	1,838,786.08	257.50	7,140.92	B
Seaside Community	730,420.98	88.77	8,228.24	(a)

(continued)

	Expenses	FTE	Expenses Per FTE	Grade
Somerset Academy Elementary	\$ 1,741,734.13	263.18	\$ 6,618.03	C
Somerset Academy High	275,577.10	21.94	12,560.49	F
Somerset Academy Middle	834,855.30	138.97	6,007.45	B
Somerset Preparatory Academy	1,381,145.83	193.11	7,152.12	F
Tiger Academy	1,715,897.46	217.00	7,907.36	C
Waverly Academy	1,459,316.58	207.42	7,035.56	D
Wayman Academy	2,554,949.52	340.34	7,507.05	D
Total Charter Schools	<u>62,727,746.98</u>	<u>8,859.83</u>		
Other Programs				
AMI Kids Jacksonville	235,052.97	46.14	5,094.34	(a)
Drop Back In Academy of Duval	1,662,971.97	340.00	4,891.09	(a)
Duval Regional Juvenile Detention	981,232.30	125.07	7,845.46	(a)
Duval Halfway House	349,868.12	29.62	11,811.89	(a)
Duval Virtual Instruction	775.00	196.45	3.95	(a)
Duval Virtual Academy Franchise	2,104,511.13	1.66	1,267,777.79	(a)
Gateway Community Services	363,161.32	22.11	16,425.21	(a)
Hospital/Homebound	2,143,952.81	92.00	23,303.83	(a)
Impact Halfway House	406,000.59	27.70	14,657.06	(a)
James Weldon Johnson Academic	3,068,749.26	445.30	6,891.42	(a)
McKay	-	3,026.27	-	(a)
PACE Center for Girls	401,688.17	82.66	4,859.52	(a)
ESE Pre Kindergarten Disability	1,145,432.46	20.44	56,038.77	(a)
Pre-Trial Detention Center	542,999.23	63.22	8,589.04	(a)
School for the Future	4,793,837.76	729.54	6,571.04	(a)
Teen Parent Service Center	1,913,530.59	224.48	8,524.28	(a)
Youth Development Programs	311,685.33	32.85	9,488.14	(a)
Total Other Programs	<u>20,425,449.01</u>	<u>5,505.51</u>		
Total District FTE Data	<u>\$ 853,696,977.64</u>	<u>127,630.46</u>		

Source: District Records - Budget/Committed/Actual Report & State's School Grades Report

(a) information not available

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

	<u>Year Acquired</u>	<u>Square Footage</u>
Administrative Buildings		
ADMINISTRATION BUILDING KING STREET	1942	103,077
ADMINISTRATIVE OFFICES ARLINGTON	1990	30,336
MAINTENANCE #1 LIBERTY STREET	1937	28,434
MAINTENANCE #2 POWERS AVENUE	1972	5,527
CENTRAL ADMINISTATIVE OFFICE PRUDENTIAL DRIVE	1980	104,701
TEAM CENTER-SHULTZ CENTER	1995	105,945
CONSOLIDATED SERVICE CENTER BULLS BAY	1994	203,120
MAINTENANCE #3 STRICKLAND	1968	22,116
MAINTENANCE SUBSTATION #13	1961	2,286
SOUTHSIDE ADMINISTRATION	1975	25,249
NORTHEAST SPRINGFIELD ELEMENTARY	1910	38,674
NUTRITION SERVICE CENTER	2005	65,852
Closed		
FAIRFIELD ELEMENTARY	1911	15,654
NORMANDY ELEMENTARY	1957	33,227
JAMES WELDON JOHNSON OLD	1952	101,168
	<u>Year Acquired</u>	<u>Total Acreage</u>
Vacant Land		
U.S HWY 301 AND FIFTONE ROAD	1901	1
1923 PERRY STREET	1901	2
PICKETTVILLE ROAD AND OLD KINGS ROAD	1901	5
NORTH DINSMORE FARMS	1901	10
NORTH CAMPUS BLVD AND CAPPER	1901	6
9735 R.G. SKINNER PARKWAY	2007	60
CONSOLIDATED SERVICE CENTER PHILIPS INDUSTRIAL BLVD	2005	44

Source: District Records - Facilities Department FISH Report

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

Fiscal Year Ending	Minimum Salary	Maximum Salary	Average Salary
June 30, 2014	\$37,300	\$72,891	\$46,167
June 30, 2013	37,300	72,391	45,930
June 30, 2012	37,300	71,891	49,200
June 30, 2011	37,300	71,891	48,700
June 30, 2010	37,300	71,891	46,892
June 30, 2009	37,300	71,391	48,267
June 30, 2008	37,000	70,891	48,300
June 30, 2007	35,200	67,566	48,649
June 30, 2006	32,750	63,816	45,895
June 30, 2005	31,000	60,489	42,813

Source: District Records - Payroll Records

Note: The salary schedules for the 2009-10 and 2010-11 fiscal years were the same because the teachers moved a step but there was no money added to the salary schedule. In the 2011-12 fiscal year, teachers received a bonus but no step increase.

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

Fiscal Year Ending	District										Charter			
	Number of Students on					Percentage of					Number of			
	Free and Reduced Lunch Program (1)	Students on Free and Reduced Lunch	Percentage of Free and Reduced Lunch	Number of Students at CEP Eligible Schools (2)	Percentage of Students at CEP Eligible Schools (2)	Number of CEP Students Directly Certified (3)	Percentage of CEP Students Directly Certified	Number of CEP Students Directly Certified	Percentage of CEP Students Directly Certified	Number of CEP Students Directly Certified	Number of CEP Students Directly Certified	Percentage of CEP Students Directly Certified	Number of CEP Students Directly Certified	Percentage of CEP Students Directly Certified
June 30, 2014	31,639	26.64%	43,586	36.70%	29,651	68.03%	82	4,829	54.50%	561	6.33%	296	52.76%	2
June 30, 2013	61,659	51.34%	N/A	N/A	N/A	N/A	N/A	2,286	34.27%	N/A	N/A	N/A	N/A	N/A
June 30, 2012	60,366	49.94%	N/A	N/A	N/A	N/A	N/A	2,359	45.34%	N/A	N/A	N/A	N/A	N/A
June 30, 2011	72,625	59.60%	N/A	N/A	N/A	N/A	N/A	1,978	59.46%	N/A	N/A	N/A	N/A	N/A
June 30, 2010	57,075	46.72%	N/A	N/A	N/A	N/A	N/A	558	29.86%	N/A	N/A	N/A	N/A	N/A
June 30, 2009	52,457	42.81%	N/A	N/A	N/A	N/A	N/A	627	52.67%	N/A	N/A	N/A	N/A	N/A
June 30, 2008	52,775	42.66%	N/A	N/A	N/A	N/A	N/A	400	35.57%	N/A	N/A	N/A	N/A	N/A
June 30, 2007	52,477	41.99%	N/A	N/A	N/A	N/A	N/A	547	52.40%	N/A	N/A	N/A	N/A	N/A
June 30, 2006	54,863	43.48%	N/A	N/A	N/A	N/A	N/A	550	52.76%	N/A	N/A	N/A	N/A	N/A
June 30, 2005	57,206	45.19%	N/A	N/A	N/A	N/A	N/A	642	55.18%	N/A	N/A	N/A	N/A	N/A

Source: DCPS Food Services and Federal Programs Departments

Notes:

- (1) The District first participated in the Community Eligibility Provision (CEP) program, a National School Lunch and School Breakfast program, in the 2013-14 FY. Beginning with the 2013-14 FY, this column does not include students enrolled in schools which qualify for CEP.
- (2) Includes all students enrolled in schools which qualify for CEP. When at least 40% of students enrolled at a school are directly certified, then all students enrolled at that school receive free breakfast and free lunch under CEP. A student is directly certified if his/her household receives State assistance through Medicaid, the Supplemental Nutrition Assistance Program, or Temporary Assistance to Needy Families.
- (3) Only includes students enrolled in schools which qualify for CEP.

DUVAL COUNTY PUBLIC SCHOOLS
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
JUNE 30, 2014
(Unaudited)

Name of Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Debt repaid with property taxes:			
City of Jacksonville	\$ 2,372,206,793	100%	\$ 2,372,206,793
Duval County Public Schools			
District direct debt:			
Certificates of Participation Payable	274,650,137	100%	274,650,137
Quailified Academy Zone Bonds	35,682,000	100%	35,682,000
Quailified School Construction Bonds	55,010,931	100%	55,010,931
			<u>365,343,068</u>
			<u><u>\$ 2,737,549,861</u></u>

Source: Duval County Public Schools - Business Services
City of Jacksonville Single Audit Report for the period ending September 30, 2013

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

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

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

Fiscal Year Ending	New Construction (1)			Bank Deposits (2)	Real Property (3)		
	Residential	Commercial	Alterations (1)		Commercial	Residential	Nontaxable
June 30, 2014	\$ 467,052	\$ 265,017	\$ 207,411	\$ 43,875,974	\$ 18,223,872	\$ 42,862,472	\$ 8,827,365
June 30, 2013	489,910	119,693	184,197	42,563,544	17,250,799	39,302,409	8,649,119
June 30, 2012	133,391	163,355	13,051	40,734,466	17,240,918	40,526,553	8,388,444
June 30, 2011	223,210	542,712	122,472	41,531,525	17,424,262	43,921,296	8,356,087
June 30, 2010	219,120	206,805	68,269	38,310,282	18,922,405	48,483,434	8,706,046
June 30, 2009	383,221	353,913	440,295	30,357,000	20,626,935	53,920,650	8,412,552
June 30, 2008	2,128,046	246,919	225,193	29,901,000	20,598,197	59,421,928	7,343,672
June 30, 2007	1,192,561	346,009	317,990	8,042,402	19,236,094	57,791,533	6,969,653
June 30, 2006	2,004,095	463,362	218,872	7,597,361	16,379,010	48,187,874	5,629,953
June 30, 2005	1,635,353	342,124	1,156,223	21,334,437	14,915,831	40,299,325	5,212,968

Source: (1) City Building and Zoning Division
(2) Federal Deposit Insurance Corporation
(3) Duval County Property Appraiser's Office

OTHER REPORTS



OTHER REPORTS SECTION

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Duval County Public Schools (the "District") as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated January 22, 2015. Our report includes reference to other auditors who audited the financial statements of the aggregate discretely presented component units, as described in our report on the District's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

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

Orlando, Florida
January 22, 2015

**Report of Independent Auditor on Compliance for
Each Major Program and on Internal Control over
Compliance Required by OMB Circular A-133**

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

Report on Compliance for Each Major Federal Program

We have audited the Duval County Public School's (the "District") compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2014. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2014.

Report on Internal Control Over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with requirements that could have a direct and material effect on a major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

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

Orlando, Florida
January 22, 2015

DUVAL COUNTY
DISTRICT SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2014

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass - Through Grantor Number	Amount of Expenditures (1)	Amount Provided to Subrecipients
United States Department of Agriculture:				
Indirect:				
Child Nutrition Cluster:				
Florida Department of Agriculture and Consumer Services:				
School Breakfast Program	10.553	321	\$ 11,847,113	\$ -
National School Lunch Program	10.555 (2)	300, 350	30,859,377	-
Summer Food Service Program for Children	10.559	323	1,153,003	-
Total Child Nutrition Cluster			<u>43,859,493</u>	<u>-</u>
Florida Department of Agriculture and Consumer Services:				
Fresh Fruit and Vegetable Program	10.582	330	144,787	-
Jacksonville Children's Commission:				
Child and Adult Care Food Program	10.558	JCPS192MS	2,055,317	-
Total United States Department of Agriculture			<u>46,059,597</u>	<u>-</u>
United States National Science Foundation:				
Indirect:				
New York University:				
Education and Human Resources	47.076	F6989-02	83,010	-
Total United States National Science Foundation			<u>83,010</u>	<u>-</u>
United States Department of Education:				
Direct:				
Impact Aid	84.041	N/A	298,411	-
Magnet Schools Assistance	84.165	N/A	3,073,532	-
Fund for the Improvement of Education	84.215	N/A	617,675	-
Advanced Placement Program	84.330	N/A	12,622	-
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334	N/A	808,485	-
Total Direct			<u>4,810,725</u>	<u>-</u>

DUVAL COUNTY
DISTRICT SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2014

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass - Through Grantor Number	Amount of Expenditures (1)	Amount Provided to Subrecipients
Indirect:				
Special Education Cluster:				
Florida Department of Education:				
Special Education - Grants to States	84.027	262, 263	\$ 37,226,372	\$ -
Special Education - Preschool Grants	84.173	266, 267	1,265,432	-
Total Special Education Cluster			38,491,804	-
School Improvement Grants Cluster:				
Florida Department of Education:				
School Improvement Grants	84.377	126	1,499,248	-
ARRA - School Improvement Grants, Recovery Act	84.388	126	1,278,463	-
Total School Improvement Grants Cluster			2,777,711	-
Florida Department of Education:				
Title I Grants to Local Educational Agencies	84.010	212, 222, 223, 226, 228	42,710,018	-
Career and Technical Education - Basic Grants to States	84.048	161	1,195,154	-
Education for Homeless Children and Youth	84.196	127	60,877	-
Charter Schools	84.282	298	2,435,735	2,435,735
Twenty-First Century Community Learning Centers	84.287	244	888,386	888,386
English Language Acquisition Grants	84.365	102	1,444,059	-
Improving Teacher Quality State Grants	84.367	224	6,506,960	-
ARRA - State Fiscal Stabilization Fund (SFSF) - Race-to-the-Top Incentive Grants, Recovery Act	84.395	RA2, RD3, RG3, RL1, RS1, RS6, RS7, RS8, RS9	13,678,861	-
Florida State University:				
Education Research, Development and Dissemination	84.305	R01554	68,480	-
Total Indirect			110,258,045	3,324,121
Total United States Department of Education			115,068,770	3,324,121

DUVAL COUNTY
DISTRICT SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2014

Federal Grantor/Pass-Through Grantor/Program Title

	Catalog of Federal Domestic Assistance Number	Pass - Through Grantor Number	Amount of Expenditures (1)	Amount Provided to Subrecipients
United States Department of Health and Human Services:				
Direct:				
Cooperative Agreements to Promote Adolescent Health through School-Based HIV/STD Prevention and School-Based Surveillance	93.079	N/A	\$ 162,807	\$ -
Cooperative Agreements to Support Comprehensive Health Programs to Prevent the Spread of HIV and Other Important Health Problems	93.938	N/A	8,538	-
Total Direct			171,345	-
Indirect:				
Early Learning Coalition of Duval County:				
Child Care and Development Block Grant	93.575	None	179,061	-
Total United States Department of Health and Human Services			350,406	-
United States Department of Defense:				
Direct:				
Air Force Junior Reserve Officers Training Corps	None	N/A	196,660	-
Army Junior Reserve Officers Training Corps	None	N/A	258,880	39,807
Marine Corps Reserve Junior Officers Training Corps	None	N/A	52,081	-
Navy Junior Reserve Officers Training Corps	None	N/A	226,523	-
Competitive Grants: Promoting K-12 Student Achievement at Military-Connected Schools	12.556	N/A	11,633	-
Total United States Department of Defense			745,777	39,807
Total Expenditures of Federal Awards			\$ 162,307,560	\$ 3,363,928

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

(2) Noncash Assistance - National School Lunch Program . Includes \$3,128,613 of donated food received during the fiscal year. Donated foods are valued at fair value as determined at the time of donation.

DUVAL COUNTY PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2014

Part I - Summary of Auditor's Results

Financial Statement Section

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? yes x no

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

Noncompliance material to financial
statements noted? yes x no

Federal Awards Section

Internal control over major programs:

Material weakness(es) identified? yes x no

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

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

Any audit findings disclosed that are
required to be reported in accordance with
Section 510(a) of OMB Circular A-133? yes x no

DUVAL COUNTY PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2014

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

Federal Awards Section (continued)

Identification of major programs:

Name of Program or Cluster	CFDA Number
Title I, Part A Cluster	84.010
Special Education Cluster	84.027, 84.173
Improving Teacher Quality State Grants	84.367
School Improvement Grants Cluster	84.377, 84.388
State Fiscal Stabilization Fund - Race to the Top	84.395

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

Federal \$ 3,000,000

Auditee qualified as low-risk auditee for federal purposes?

☐ yes ☒ no

DUVAL COUNTY PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2014

Part II - Schedule of Financial Statement Findings

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

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

Part III - Federal Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and material instances of noncompliance, including questioned costs, as well as any material abuse findings, related to the audit of major programs, as required to be reported by Section 510(a) of OMB Circular A-133.

There were no findings required to be reported by Section 510(a) of OMB Circular A-133.

DUVAL COUNTY PUBLIC SCHOOLS
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

YEAR ENDED JUNE 30, 2014

Audit Report No. and Financial Statement Finding No.	Program/Area	Brief Description	Status	Comments
June 30, 2013 Federal Awards Finding No. 1	Child Nutrition Cluster; Special Education Cluster; School Improvement Grants Cluster; ARRA - State Fiscal Stabilization Fund - Race-to-the-Top Incentive Grants, Recovery Act/Allowable Costs-Cost Principles	The District received \$337,694 in rebates from P-card purchases and e-Payable payments, however, the rebates were not allocation to the funds from which the P-card purchases and e-Payables payments were made and were instead applied to the General Fund. The District should consult with the United States Department of Education and the Florida Department of Education for resolution on the use and allocation of rebates received on P-card purchases and e-Payables.	Open	The District requested guidance from the Florida Department of Education and US Department of Education on accounting for the E-Payable and purchasing cards rebates. Guidance was received late in the calendar year and the District is in the process of determining the amount to restore to the grant programs. The rebates for the current year have not been received so the amount to restore to the grant programs is presently unknown. The district will follow the guidance on the current year rebates to allocate the proper credit to the grant programs when received.
June 30, 2013 Federal Awards Finding No. 2	Title I Grants and School Improvement Grants, Recovery Act/Allowable Costs- Cost Principles		Complete	The questioned cost for SIG in the amount of \$20,902 was ultimately determined to be allowable because it was included in the amendment. Questioned cost in the amount of \$1,756 was refunded back to the grant through the payroll process. For Title I, \$92,386 of questioned costs was restored to the Title I program. The District will ensure that Title I project amendments will be preapproved prior to incurring expenditures.
June 30, 2013 Federal Awards Finding No. 3	Title I Grants and School Improvement Grants, Recovery Act/Matching, Level of Effort, Earmarking	The District paid salaries and benefits for administrators that were not in the original or amended budget. In addition, the administrators had the same responsibilities and provided essentially the same services to Title I, non-Title I, SIG and non-SIG program schools. Therefore, the District did not supplement non-Federal Funds. The District should enhance its procedures to ensure that SIG and Title I program funds are used only for allowable costs and to supplement non-Federal funds that a school would otherwise have received if it were not operating a Title I school wide program. The District should document the allowability of these costs or restore these amounts to the Title I and SIG programs.	Complete	The District provided documentation supporting the allowability of the questioned costs under the SIG program totaling \$247,458. In this instance the amount of \$247,458 was approved in the original application and in the amendment and determined not to be supplanting non-federal funds. The finding related to Title I for \$367,519 was determined to be supplanting non-federal funds and, as such, the District restored the questioned costs to the Title I program. The District will ensure funds will be used to supplement non-federal funds.

DUVAL COUNTY PUBLIC SCHOOLS
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

YEAR ENDED JUNE 30, 2014

Audit Report No. and Financial Statement Finding No.		Program/Area	Brief Description	Status	Comments
June 30, 2013 Federal Awards Finding No. 4	Title I Grants and School Improvement Grants, Recovery Act/Allowable Costs- Cost Principles		The District did not maintain the required monthly personnel activity reports or equivalent documentation. The District should enhance its procedures to ensure that required documentation is maintained to support salary and benefit charges to Federal programs. In addition, the findings identified in No. 2 and No. 3 were considered supplanting non-federal funds. The District should document the allowability of these costs or restore these amounts to the Title I and SIG programs.	Complete	The District provided semi-annual certifications and personnel activity reports supporting the questioned costs under the SIG program totaling \$247,458. In addition, the amount of \$247,458 was approved in the original application and in the amendment. Total questioned costs of \$459,905 for Title I program in findings No. 2 and No. 3 were deemed to be supplanting non-federal funds and were restored by the District. The District will ensure that Title I project amendments will be preapproved prior to incurring expenditures. The District has enhanced its budgeting practices to ensure that positions supporting Title I and non-Title I schools are split funded to capture the percentage of time served to the Title I schools. The District's Title I program office has enhanced its process to review the positions on a monthly basis to document any changes to personnel and adjust charges appropriately.
June 30, 2013 Federal Awards Finding No. 5	Title I Grants; Improving Teacher Quality; School Improvement Grants/Allowable Costs- Cost Principles		The District paid and expensed contracted professional development training, however, a significant portion of the seminars and webinars were not performed. The District also has an agreement for contracted academic management services that provided for monthly payment, however, District records did not evidence monitoring after April 2013 to confirm that verification of the minimum number of service days were received. The District should enhance its procedures to ensure that District personnel confirm and document that services are satisfactorily received prior to payment. In addition, the District should document the allowability of these costs or restore these amounts to the Title I, Improving Teacher Quality and SIG programs.	Complete	The District submitted respective sign in sheets, agendas and other documentation to support Title II costs totaling \$182,500 as agreed upon through the Title II program. The expenditures for the contracted management services were allowable per the agreement. The Title I and SIG programs also had potential unknown questioned costs. The District provided support that all services were rendered per the prescribed agreement. The FDOE accepted the documentation and determined no further action was required.
June 30, 2013 Federal Awards Finding No. 6	Teacher Incentive Fund/Allowable Costs- Cost Principles		The District did not obtain or maintain records supporting grant activities and required performance reports were not retained. The District should enhance its procedures to ensure that Federal program expenditures are properly approved, documented, and supported. In addition, the District should document the allowability of these costs and should ensure that required performance reports are accurately prepared and supported and that all records supporting grant activities and reporting are retained in accordance with Federal regulations.	Complete	The District has reviewed the available documentation and records supporting activities associated with the TIF grant; however, it is unable to satisfactorily document to the grantor the allowability of questioned costs of \$108,010 for contracted training and \$1,500 for mentor bonuses. As the District has withdrawn from the TIF grant, and paid out final performance and incentive bonuses, it is not feasible to credit the TIF grant for the questioned costs with application to other TIF allowable costs. Therefore, the District has repaid the US DOE the total costs in question of \$109,510.

Independent Auditor's Management Letter

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

Report of the Financial Statements

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Duval County District School Board (the "District") as of and for the year ended June 30, 2014, which collectively comprise the District's basic financial statements and have issued our report thereon dated January 22, 2015. We did not audit the financial statements of the aggregate discretely presented component units; those financial statements were audited by other auditors.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and Chapter 10.800, Rules of the Auditor General.

Other Reporting Required by *Government Auditing Standards*

We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*, Report of Independent Auditor on Compliance for Each Major Federal Program and on Internal Control Over Compliance Required by OMB Circular A-133, Report of Independent Accountant on an Examination Conducted in Accordance with *AICPA Professional Standards Section 601* and the Schedule of Findings and Questioned Costs. Disclosures in those reports and schedule, which are dated January 22, 2015, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.804(1)(f)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Corrective actions have been taken to address findings and recommendations made in the preceding financial audit report.

Financial Condition

Section 10.804(1)(f)2., Rules of the Auditor General, requires a statement be included as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. In connection with our audit, the results of our tests did not indicate the District met any of the conditions described in Section 218.503(1), Florida Statutes.

Sections 10.804(1)(f)5.a. and 10.805(6), Rules of the Auditor General, require that we apply financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Transparency

Section 10.804(1)(f)6., Rules of the Auditor General, requires the auditor to state whether or not the District complied with transparency requirements. In connection with our audit, we determined that the District complied with transparency requirements.

Other Matters

Section 10.804(1)(f)3., Rules of the Auditor General, requires that we address in the management letter any recommendations to improve financial management. Attachment A to this management letter provides reporting of certain matters. We did not audit the District's response to these matters and, accordingly, we express no opinion on them.

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

Purpose of this Letter

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

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

Orlando, Florida
January 22, 2015

DUVAL COUNTY PUBLIC SCHOOLS
APPENDIX A – MANAGEMENT LETTER COMMENTS

FOR THE YEAR ENDED JUNE 30, 2014

Unrecorded Liabilities

Statement of Condition 2014-A: The District did not record certain expenditures related to fiscal year 2014 as of June 30, 2014, resulting in an understatement of their accounts payable and expenditures.

Criteria: The District's year-end financial reporting and close process should identify unrecorded liabilities as of June 30, 2014.

Effect of Condition: Prior to audit adjustments the District understated its accounts payable and expenditures by \$4,555,137 as of June 30, 2014.

Cause of Condition: The majority of the unrecorded expenditures related to an ongoing IT project. Staff turnover, as well as incorrect dating of the receipt of goods by certain departments, resulted in unrecorded liabilities.

Recommendation: We recommend the District advise the various departments of the importance of correctly dating when goods are received and improve the process in accounts payable in identifying unrecorded liabilities at year end as part of the financial reporting and close process.

Management's Response: The District concurs with this recommendation. The District has revised its procedures for identifying and recording year-end liabilities. These revised procedures include additional training of accounts payable staff, capturing beginning and ending liabilities balances, emphasizing to other departments the importance of expenditure recognition during the year-end closing process, and collaborating with the technology department about its on-going projects.

DUVAL COUNTY PUBLIC SCHOOLS

APPENDIX A – MANAGEMENT LETTER COMMENTS

FOR THE YEAR ENDED JUNE 30, 2014

Timesheet Approval Process

Statement of Condition 2014-B: The District is processing payroll for certain schools without proper approval of the Time Attendance Roster by the school's principal.

Criteria: The Principal of each school should approve the Time Attendance Rosters prior to payroll processing payroll.

Effect of Condition: There was no identified financial effect, however there is potential for differences in payments being made versus payroll earned.

Cause of Condition: To prevent the withholding of payroll checks, the payroll is occasionally being processed without the school principal's approval and ultimately principals are not being held accountable for not properly approving their Time Attendance Rosters timely.

Recommendation: We recommend the District continue to stress the importance of approving Time Attendance Rosters timely and hold the principals accountable for not complying.

Management's Response: The District concurs with this recommendation. The District has implemented a process to approve time sheets which are not timely approved by the applicable supervisor or principal. The Payroll Department has provided all District supervisors and principals with payroll calendars which include pre-processing dates, processing dates, and approval deadlines. Payroll Department staff approves any time sheets that are not approved by the applicable supervisor or principal by the established deadlines and supplies a noncompliance report to the Chief Financial Officer. The Chief Financial Officer provides the noncompliance report to Region Superintendents who follow up with the supervisors and principals in their respective regions, thus holding the noncompliant supervisors and principals accountable for the unapproved time sheets.

Since this process was implemented in July 2014, the District has experienced a significant drop in unapproved payroll hours. Payroll Department staff will continue to monitor and strive for zero tolerance of unapproved time sheets.

DUVAL COUNTY PUBLIC SCHOOLS

APPENDIX A – MANAGEMENT LETTER COMMENTS

FOR THE YEAR ENDED JUNE 30, 2014

Cost Allocation

Statement of Condition 2014-C: Certain Teacher Academy stipends that were budgeted out of Improving Teacher Quality (“ITQ”) were paid out of the School Improvement Grants Cluster (“SIG”)

Criteria: The Program Manager for the School Improvement Grants Cluster should be aware of the appropriate program to be charged for eligible expenses.

Effect of Condition: Expenditures in the amount of \$1,125 for Teacher Academy stipend payments were charged to the SIG program rather than ITQ program.

Cause of Condition: The misallocation is attributed to a lack of communication and appropriate monitoring of federal expenditures.

Recommendation: We recommend that the District Review the finding and determine whether it is necessary to restore funds to the SIG program. In addition, the District should strengthen its existing communication and monitoring of federal expenditures to ensure only allowable costs are expended under each grant.

Management’s Response: The District agrees with the recommendation and these funds have been restored to SIG program. The District will also enhance its monitoring to ensure that only allowable salaries are expended under each grant.

Human Resources and Payroll Department staff will carefully monitor those Employee Status Reports (ESRs) that effect the costing of employees to the General Fund or to any funds other than an employee’s regular or Home Base cost centers. Human Resources Department staff will continue to supply ESRs to the Payroll Department and indicate on the ESRs when funds other than the Home Base are being used in order to avoid such issues going forward. Human Resources Department staff will also continue to place a note on the employee’s record to ensure that the costing to fund sources other than the Home Base are correct.

DUVAL COUNTY PUBLIC SCHOOLS

APPENDIX A – MANAGEMENT LETTER COMMENTS

FOR THE YEAR ENDED JUNE 30, 2014

Cost Allocation

Statement of Condition 2014-D: The Human Resource Department created an Employee Status Report (“ESR”) on July 20, 2013 to transfer an employee from Improving Teacher Quality (“ITQ”) to the general fund effective July 1, 2013. However, the Payroll department did not recognize the transfer timely and the employee was paid from ITQ.

Criteria: Payroll should update the system for any transfers upon receiving an ESR.

Effect of Condition: Federal expenditures were overstated by \$1,366 due for an employee paid out of federal grant money instead of the general fund.

Cause of Condition: The misstatement is attributed to an oversight and inadequate monitoring of federal expenditures.

Recommendation: We recommend that the District review the finding and determine whether it is necessary to restore funds to the ITQ program. In addition, the District should strengthen its existing monitoring of federal expenditures so that only allowable costs are expended under each grant.

Management’s Response: The District concurs with the recommendation and these funds have been restored to the Federal Grant. The District will also enhance its monitoring to ensure that only allowable salaries are expended under each grant.

Human Resources and Payroll Department staff will carefully monitor those Employee Status Reports (ESRs) that effect the costing of employees to the General Fund or to any funds other than an employee’s regular or Home Base cost centers. Human Resources Department staff will continue to supply ESRs to the Payroll Department and indicate on the ESRs when funds other than the Home Base are being used in order to avoid such issues going forward. Human Resources Department staff will also continue to place a note on the employee’s record to ensure that the costing to fund sources other than the Home Base are correct.

**Report of Independent Accountant on an
Examination Conducted in Accordance with
*AICPA Professional Standards Section 601***

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

We have examined the School District of Duval County, Florida (the "District") compliance with the requirements of Section 218.415, Florida Statutes, during the year ended June 30, 2014. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Scope

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

Opinion

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended June 30, 2014.



Orlando, Florida
January 22, 2015

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Vision

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

Mission

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



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



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