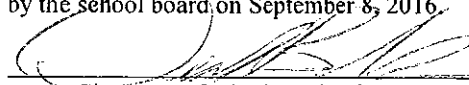


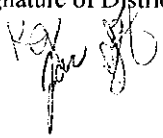
**FLORIDA DEPARTMENT OF EDUCATION
 REPORT OF FINANCIAL DATA TO THE
 COMMISSIONER OF EDUCATION (ESE 348)
 DISTRICT SCHOOL BOARD OF BREVARD COUNTY
 For the Fiscal Year Ended June 30, 2016**

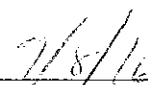
Return completed form to: Florida Department of Education Office of Funding and Financial Reporting 325 West Gaines Street, Room 814 Tallahassee, Florida 32399-0400
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The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal year ended June 30, 2016, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code (section 1001.51(12)(b), Florida Statutes). This report was approved by the school board on September 8, 2016.



 Signature of District School Superintendent
 ESE 348 



 Signature Date

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND
For the Fiscal Year Ended June 30, 2016

Exhibit K-1
FDOE Page 1
Fund 100

REVENUES	Account Number	
<i>Federal Direct:</i>		
Federal Impact, Current Operations	3121	537,092.86
Reserve Officers Training Corps (ROTC)	3191	
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	537,092.86
<i>Federal Through State and Local:</i>		
Medicaid	3202	2,876,836.22
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	2,876,836.22
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	237,277,188.00
Workforce Development	3315	3,545,190.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentive	3317	
Adults with Disabilities	3318	
CO&DS Withheld for Administrative Expenditure	3323	40,481.46
Diagnostic and Learning Resources Centers	3335	
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341	223,250.00
State Forest Funds	3342	
State License Tax	3343	238,169.78
District Discretionary Lottery Funds	3344	
<i>Categorical Programs:</i>		
Class Size Reduction Operating Funds	3355	79,760,986.00
Florida School Recognition Funds	3361	4,099,770.00
Voluntary Prekindergarten Program	3371	2,345,308.39
Preschool Projects	3372	241,219.66
<i>Other State:</i>		
Reading Programs	3373	
Full-Service Schools Program	3378	
State Through Local	3380	
Other Miscellaneous State Revenues	3399	2,375,929.63
Total State	3300	330,147,492.92
<i>Local:</i>		
District School Taxes	3411	185,145,850.31
Tax Redemptions	3421	
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	133,470.50
Rent	3425	476,666.85
Interest on Investments	3431	496,850.95
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
<i>Student Fees:</i>		
Adult General Education Course Fees	3461	108,969.64
Postsec Career Cert-Appl Tech Diploma Course Fees	3462	
Continuing Workforce Education Course Fees	3463	
Capital Improvement Fees	3464	
Postsecondary Lab Fees	3465	
Lifelong Learning Fees	3466	815.00
GED® Testing Fees	3467	3,755.00
Financial Aid Fees	3468	
Other Student Fees	3469	56,429.65
<i>Other Fees:</i>		
Preschool Program Fees	3471	
Prekindergarten Early Intervention Fees	3472	
School-Age Child Care Fees	3473	
Other Schools, Courses and Classes Fees	3479	94,611.89
<i>Miscellaneous Local:</i>		
Bus Fees	3491	42,685.49
Transportation Services Rendered for School Activities	3492	348,641.51
Sale of Junk	3493	
Receipt of Federal Indirect Cost Rate	3494	1,935,655.37
Other Miscellaneous Local Sources	3495	3,219,378.16
Impact Fees	3496	
Refunds of Prior Year's Expenditures	3497	3,402.75
Collections for Lost, Damaged and Sold Textbooks	3498	34,227.34
Receipt of Food Service Indirect Costs	3499	586,923.58
Total Local	3400	192,688,333.99
Total Revenues	3000	526,249,755.99

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GENERAL FUND (Continued)
For the Fiscal Year Ended June 30, 2016

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	226,606,216.22	60,554,822.15	48,300,132.36		7,073,323.21	2,689,135.08	2,681,522.86	347,905,151.88
Student Support Services	6100	12,513,337.42	3,264,126.01	3,221,327.47		209,302.94	8,020.34	8,691.87	19,224,806.05
Instructional Media Services	6200	5,437,855.27	1,575,398.85	100,208.43		79,972.96	338,377.25	1,463.00	7,533,275.76
Instruction and Curriculum Development Services	6300	10,186,529.35	2,487,757.58	126,350.34		37,020.95	44,300.09	23,069.14	12,905,027.45
Instructional Staff Training Services	6400	1,381,448.81	265,730.99	489,603.06		75,452.37	90,768.14	106,766.32	2,409,769.69
Instruction-Related Technology	6500	5,871,294.42	1,541,137.85	1,313,244.65		782.40	50,126.75		8,776,586.07
Board	7100	249,158.80	266,248.57	530,378.72		297.53	4,389.99	26,650.00	1,077,123.61
General Administration	7200	1,229,475.99	359,791.60	327,315.35		19,236.95	11,135.31	48,798.31	1,995,753.51
School Administration	7300	29,284,055.20	8,616,036.34	164,777.42		88,092.28	69,130.87	22,794.55	38,244,886.66
Facilities Acquisition and Construction	7410	294,639.36	69,525.38	24,987.67		13,241.69	323,703.66	6,870.90	732,968.66
Fiscal Services	7500	1,797,112.56	515,917.76	282,204.91		5,402.18	13,016.28	57,302.83	2,670,956.52
Food Services	7600	219,567.06	19,176.06	312.00	77.61				239,132.73
Central Services	7700	4,151,875.67	1,190,363.49	587,192.47		290,754.61	39,325.28	248,025.78	6,507,537.30
Student Transportation Services	7800	10,168,194.37	4,095,557.87	1,001,754.07	1,045,566.05	999,385.20	91,334.93	12,401.43	17,414,193.92
Operation of Plant	7900	16,476,545.34	6,473,430.00	9,565,168.20	10,978,599.42	1,116,556.44	102,756.18	6,601.48	44,719,657.06
Maintenance of Plant	8100	5,849,946.12	1,912,636.40	1,400,175.76	420,792.97	1,251,602.95	171,379.55	25,042.48	11,031,576.23
Administrative Technology Services	8200	2,476,176.07	632,866.58	569,595.05		21,126.45	19,439.48	11,964.00	3,731,167.63
Community Services	9100	139,920.60	25,954.40	100,740.65		61,789.30	517.00	54,102.43	383,024.38
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420						42,549.41		42,549.41
Other Capital Outlay	9300						1,628,987.77		1,628,987.77
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		334,333,348.63	93,866,477.88	68,105,468.58	12,445,036.05	11,343,340.41	5,738,393.36	3,342,067.38	529,174,132.29
Excess (Deficiency) of Revenues Over Expenditures									(2,924,376.30)

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - GENERAL FUND (Continued)
 For the Fiscal Year Ended June 30, 2016

Exhibit K-1
 FDOE Page 3
Fund 100

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number	
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	19,552.21
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	4,665,687.00
From Special Revenue Funds	3640	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	2,299,035.00
Total Transfers In	3600	6,964,722.00
<i>Transfers Out: (Function 9700)</i>		
To Debt Service Funds	920	
To Capital Projects Funds	930	(2,014,995.00)
To Special Revenue Funds	940	
To Permanent Funds	960	
To Internal Service Funds	970	(2,000,000.00)
To Enterprise Funds	990	
Total Transfers Out	9700	(4,014,995.00)
Total Other Financing Sources (Uses)		2,969,279.21
Net Change In Fund Balance		44,902.91
Fund Balance, July 1, 2015	2800	48,190,982.58
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	834,570.66
Restricted Fund Balance	2720	3,682,097.31
Committed Fund Balance	2730	
Assigned Fund Balance	2740	3,078,912.19
Unassigned Fund Balance	2750	40,640,305.33
Total Fund Balances, June 30, 2016	2700	48,235,885.49

ESE 348

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - SPECIAL REVENUE
 FUNDS - FOOD SERVICES
 For the Fiscal Year Ended June 30, 2016

Exhibit K-2
 FDOE Page 4
Fund 410

REVENUES	Account Number	
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	14,790,915.34
School Breakfast Reimbursement	3262	5,179,772.76
Afterschool Snack Reimbursement	3263	289,467.36
Child Care Food Program	3264	222,547.61
USDA-Donated Commodities	3265	2,083,464.82
Cash in Lieu of Donated Foods	3266	9,410.48
Summer Food Service Program	3267	222,560.02
Fresh Fruit and Vegetable Program	3268	109,967.00
Other Food Services	3269	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	22,908,105.39
<i>State:</i>		
School Breakfast Supplement	3337	153,927.00
School Lunch Supplement	3338	183,511.00
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	337,438.00
<i>Local:</i>		
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Student Lunches	3451	2,789,727.70
Student Breakfasts	3452	
Adult Breakfasts/Lunches	3453	403,675.48
Student and Adult à la Carte Fees	3454	5,746,777.28
Student Snacks	3455	
Other Food Sales	3456	127,545.96
Other Miscellaneous Local Sources	3495	249,676.92
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	9,317,403.34
Total Revenues	3000	32,562,946.73

ESE 348

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

Exhibit K-2
FDOE Page 4

For the Fiscal Year Ended June 30, 2016

Fund 410

REVENUES	Account Number	
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	14,790,915.34
School Breakfast Reimbursement	3262	5,179,772.76
Afterschool Snack Reimbursement	3263	289,467.36
Child Care Food Program	3264	222,547.61
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Fresh Fruit and Vegetable Program	3268	109,967.00
Other Food Services	3269	
Federal Through Local	3280	
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Total Federal Through State and Local	3200	22,908,105.39
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School Breakfast Supplement	3337	153,927.00
School Lunch Supplement	3338	183,511.00
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	337,438.00
<i>Local:</i>		
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Other Food Sales	3456	127,545.96
Other Miscellaneous Local Sources	3495	249,676.92
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	9,317,403.34
Total Revenues	3000	32,562,946.73

**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE
FUNDS - FOOD SERVICES (Continued)**
For the Fiscal Year Ended June 30, 2016

Exhibit K-2
FDOE Page 5
Fund 410

EXPENDITURES (Function 7600/9300)	Account Number	
Salaries	100	8,915,894.71
Employee Benefits	200	2,951,486.38
Purchased Services	300	1,237,744.72
Energy Services	400	494,215.62
Materials and Supplies	500	14,638,301.73
Capital Outlay	600	340,682.22
Other	700	816,573.27
Other Capital Outlay (Function 9300)	600	1,120,236.34
Total Expenditures		30,515,134.99
Excess (Deficiency) of Revenues Over Expenditures		2,047,811.74
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES		
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	0.00
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	(980,722.05)
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	(980,722.05)
Total Other Financing Sources (Uses)		(980,722.05)
Net Change in Fund Balance		1,067,089.69
Fund Balance, July 1, 2015	2800	12,694,266.72
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	1,685,786.89
Restricted Fund Balance	2720	12,075,569.52
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balances, June 30, 2016	2700	13,761,356.41

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

Exhibit K-3
FDOE Page 6
Fund 420

For the Fiscal Year Ended June 30, 2016

REVENUES	Account Number	
<i>Federal Direct:</i>		
Head Start	3130	4,744,723.82
Workforce Innovation and Opportunity Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	974,277.77
Pell Grants	3192	
Miscellaneous Federal Direct	3199	3,440,513.57
Total Federal Direct	3100	9,159,515.16
<i>Federal Through State and Local:</i>		
Career and Technical Education	3201	691,301.89
Medicaid	3202	
Individuals with Disabilities Education Act (IDEA)	3230	17,175,074.60
<i>Workforce Innovation and Opportunity Act:</i>		
Adult General Education	3221	555,709.30
English Literacy and Civics Education	3222	
Adult Migrant Education	3223	
Other WIOA Programs	3224	
<i>NCLB - Elementary and Secondary Education Act:</i>		
Elementary and Secondary Education Act - Title I	3240	18,227,690.91
Teacher and Principal Training and Recruiting - Title II, Part A	3225	
Math and Science Partnerships - Title II, Part B	3226	2,266,942.19
Language Instruction - Title III	3241	1,230,596.54
Twenty-First Century Schools - Title IV	3242	1,692,046.03
Federal Through Local	3280	
Emergency Immigrant Education Program	3293	
Miscellaneous Federal Through State	3299	733,129.75
Total Federal Through State and Local	3200	42,572,491.21
<i>State:</i>		
State Through Local	3380	
Other Miscellaneous State Revenues	3399	43,520.00
Total State	3300	43,520.00
<i>Local:</i>		
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	910.72
Adult General Education Course Fees	3461	
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	910.72
Total Revenues	3000	51,776,437.09

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS (Continued)
 For the Fiscal Year Ended June 30, 2016

Exhibit K-3
 FDOE Page 7
 Fund 420

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	14,680,257.08	4,522,976.77	1,399,229.56	781.93	1,567,217.43	1,384,316.68	47,284.73	23,602,064.18
Student Support Services	6100	3,283,243.47	888,384.48	1,232,298.03		277,262.24	9,381.06	12,171.88	5,702,741.16
Instructional Media Services	6200	5,699.40				1,913.57	20,521.39		28,134.36
Instruction and Curriculum Development Services	6300	8,740,834.72	2,158,077.46	793,314.68		278,634.70	162,865.14	15,328.09	12,149,054.79
Instructional Staff Training Services	6400	1,992,293.85	431,355.46	967,030.66		340,359.65	22,177.64	254,560.92	4,007,778.18
Instruction-Related Technology	6500	90,629.53	26,088.73	305,223.83			1,643,245.66		2,065,187.75
Board	7100			369.25				1,680.00	2,049.25
General Administration	7200			2,057.50				1,935,655.37	1,937,712.87
School Administration	7300	238,391.02	69,284.95	3,920.28		9,312.57	1,323.03	299.00	322,530.85
Facilities Acquisition and Construction	7410						83,267.82		83,267.82
Fiscal Services	7500	33,032.96	5,143.72						38,176.68
Food Services	7600	17,150.75	4,586.22			910.72			22,647.69
Central Services	7700			22,171.75			1,823.10	6,264.10	30,258.95
Student Transportation Services	7800			116,601.55	21,257.15		14,586.80	68,677.64	221,123.14
Operation of Plant	7900	20,225.71	9,313.95	18,554.07	5,804.06	222.36			54,120.15
Maintenance of Plant	8100			79.99	755.39	11,015.42			11,850.80
Administrative Technology Services	8200	49,080.00	14,901.39	180.00					64,161.39
Community Services	9100	773,782.74	211,287.96	56,932.60					1,042,003.30
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420						22,510.38		22,510.38
Other Capital Outlay	9300						369,063.40		369,063.40
Total Expenditures		29,924,621.23	8,341,401.09	4,917,963.75	28,598.53	2,486,848.66	3,735,082.10	2,341,921.73	51,776,437.09
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES									
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600		0.00						
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700		0.00						
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2015	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2016	2700		0.00						

**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS
 FEDERAL ECONOMIC STIMULUS PROGRAMS**

Exhibit K-4
 FDOE Page 8
Funds 430

For the Fiscal Year Ended June 30, 2016

REVENUES	Account Number	Targeted ARRA Stimulus Funds 432	Other ARRA Stimulus Grants 433	ARRA Race to the Top 434	Totals
<i>Federal Direct:</i>					
Workforce Innovation and Opportunity Act (WIOA)	3170				0.00
Community Action Programs	3180				0.00
Reserve Officers Training Corps (ROTC)	3191				0.00
Miscellaneous Federal Direct	3199				0.00
Total Federal Direct:	3100	0.00	0.00	0.00	0.00
<i>Federal Through State and Local:</i>					
Career and Technical Education	3201				0.00
Race to the Top	3214				0.00
Individuals with Disabilities Education Act (IDEA)	3230				0.00
Elementary and Secondary Education Act - Title I	3240				0.00
Other Food Services	3269				0.00
Federal Through Local	3280				0.00
Miscellaneous Federal Through State	3299				0.00
Total Federal Through State and Local	3200	0.00	0.00	0.00	0.00
<i>State:</i>					
State Through Local	3380				0.00
Other Miscellaneous State Revenues	3399				0.00
Total State	3300	0.00	0.00	0.00	0.00
<i>Local:</i>					
Interest on Investments	3431				0.00
Gain on Sale of Investments	3432				0.00
Net Increase (Decrease) in Fair Value of Investments	3433				0.00
Gifts, Grants and Bequests	3440				0.00
Other Miscellaneous Local Sources	3495				0.00
Refunds of Prior Year's Expenditures	3497				0.00
Total Local	3400	0.00	0.00	0.00	0.00
Total Revenues	3000	0.00	0.00	0.00	0.00

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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - TARGETED ARRA STIMULUS FUNDS (Continued)
 For the Fiscal Year Ended June 30, 2016

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000								0.00
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES									
	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								0.00
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								0.00
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2015	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2016	2700								0.00

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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER ARRA STIMULUS GRANTS (Continued)
 For the Fiscal Year Ended June 30, 2016

Exhibit K-4
 FDOE Page 10
 Fund 433

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000								0.00
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								0.00
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								0.00
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2015	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2016	2700								0.00

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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - ARRA RACE TO THE TOP (Continued)
 For the Fiscal Year Ended June 30, 2016

Exhibit K-4
 FDOE Page 11
Fund 434

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000								0.00
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES									
	Account Number								
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								0.00
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								0.00
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2015	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2016	2700								0.00

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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - MISCELLANEOUS
 For the Fiscal Year Ended June 30, 2016

Exhibit K-5
 FDOE Page 12
 Fund 490

REVENUES		Account Number								
<i>Federal Through State and Local:</i>										
Federal Through Local		3280								
Total Federal Through State and Local		3200								0.00
<i>Local:</i>										
Interest on Investments		3431								
Gain on Sale of Investments		3432								
Net Increase (Decrease) in Fair Value of Investments		3433								
Gifts, Grants and Bequests		3440								
Other Miscellaneous Local Sources		3495								
Total Local		3400								0.00
Total Revenues		3000								0.00
EXPENDITURES		Account Number	100	200	300	400	500	600	700	Totals
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>										
Instruction		5000								0.00
Student Support Services		6100								0.00
Instructional Media Services		6200								0.00
Instruction and Curriculum Development Services		6300								0.00
Instructional Staff Training Services		6400								0.00
Instruction-Related Technology		6500								0.00
Board		7100								0.00
General Administration		7200								0.00
School Administration		7300								0.00
Facilities Acquisition and Construction		7410								0.00
Fiscal Services		7500								0.00
Central Services		7700								0.00
Student Transportation Services		7800								0.00
Operation of Plant		7900								0.00
Maintenance of Plant		8100								0.00
Administrative Technology Services		8200								0.00
Community Services		9100								0.00
<i>Capital Outlay:</i>										
Facilities Acquisition and Construction		7420								0.00
Other Capital Outlay		9300								0.00
Total Expenditures			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues over Expenditures										0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES		Account Number								
Loss Recoveries		3740								
<i>Transfers In:</i>										
From General Fund		3610								
From Debt Service Funds		3620								
From Capital Projects Funds		3630								
Interfund		3650								
From Permanent Funds		3660								
From Internal Service Funds		3670								
From Enterprise Funds		3690								
Total Transfers In		3600								0.00
<i>Transfers Out: (Function 9700)</i>										
To General Fund		910								
To Debt Service Funds		920								
To Capital Projects Funds		930								
Interfund		950								
To Permanent Funds		960								
To Internal Service Funds		970								
To Enterprise Funds		990								
Total Transfers Out		9700								0.00
Total Other Financing Sources (Uses)										0.00
Net Change in Fund Balance										0.00
Fund Balance, July 1, 2015		2800								
Adjustments to Fund Balance		2891								
<i>Ending Fund Balance:</i>										
Nonspendable Fund Balance		2710								
Restricted Fund Balance		2720								
Committed Fund Balance		2730								
Assigned Fund Balance		2740								
Unassigned Fund Balance		2750								
Total Fund Balances, June 30, 2016		2700								0.00

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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - DEBT SERVICE FUNDS
 For the Fiscal Year Ended June 30, 2016

REVENUES	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 & 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
<i>Federal:</i>									
Miscellaneous Federal Direct	3199								0.00
Miscellaneous Federal Through State	3299								0.00
<i>State:</i>									
CO&DS Withheld for SBE/COBI Bonds	3322	735,487.75							735,487.75
SBE/COBI Bond Interest	3326	139.91							139.91
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341								0.00
Other Miscellaneous State Revenues	3399								0.00
Total State Sources	3300	735,627.66	0.00	0.00	0.00	0.00	0.00	0.00	735,627.66
<i>Local:</i>									
District Debt Service Taxes	3412								0.00
County Local Sales Tax	3418								0.00
School District Local Sales Tax	3419								0.00
Tax Redemptions	3421								0.00
Payment in Lieu of Taxes	3422								0.00
Excess Fees	3423								0.00
Interest on Investments	3431						135,627.57		135,627.57
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Impact Fees	3496								0.00
Refunds of Prior Year's Expenditures	3497								0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	135,627.57	0.00	135,627.57
Total Revenues	3000	735,627.66	0.00	0.00	0.00	0.00	135,627.57	0.00	871,255.23
EXPENDITURES									
<i>Debt Service (Function 9200)</i>									
Redemption of Principal	710	578,000.00					15,735,000.00		16,313,000.00
Interest	720	177,109.47					20,571,149.36		20,748,258.83
Dues and Fees	730	228.30					55,862.04		56,090.34
Miscellaneous	790								0.00
Total Expenditures		755,337.77	0.00	0.00	0.00	0.00	36,362,011.40	0.00	37,117,349.17
Excess (Deficiency) of Revenues Over Expenditures		(19,710.11)	0.00	0.00	0.00	0.00	(36,226,383.83)	0.00	(36,246,093.94)

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 & 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
Issuance of Bonds	3710								0.00
Premium on Sale of Bonds	3791								0.00
Discount on Sale of Bonds (Function 9299)	891								0.00
Proceeds of Lease-Purchase Agreements	3750								0.00
Premium on Lease-Purchase Agreements	3793								0.00
Discount on Lease-Purchase Agreements (Function 9299)	893								0.00
Loans	3720								0.00
Proceeds of Forward Supply Contract	3760								0.00
Face Value of Refunding Bonds	3715								0.00
Premium on Refunding Bonds	3792								0.00
Discount on Refunding Bonds (Function 9299)	892								0.00
Payments to Refunded Bonds Escrow Agent (Function 9299)	761								0.00
Refunding Lease-Purchase Agreements	3755								0.00
Premium on Refunding Lease-Purchase Agreements	3794								0.00
Discount on Refunding Lease-Purchase Agmmts (Function 9299)	894								0.00
Payments to Refunded Lease-Purchase Escrow Agent (Function 9299)	762								0.00
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Capital Projects Funds	3630						36,361,975.27		36,361,975.27
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
From Enterprise Funds	3690								0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	36,361,975.27	0.00	36,361,975.27
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
To Enterprise Funds	990								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	36,361,975.27	0.00	36,361,975.27
Net Change in Fund Balances		(19,710.11)	0.00	0.00	0.00	0.00	135,591.44	0.00	115,881.33
Fund Balance, July 1, 2015	2800	92,786.80					3,721,251.38		3,814,038.18
Adjustments to Fund Balances	2891								0.00
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								0.00
Restricted Fund Balance	2720	73,076.69					3,856,842.82		3,929,919.51
Committed Fund Balance	2730								0.00
Assigned Fund Balance	2740								0.00
Unassigned Fund Balance	2750								0.00
Total Fund Balances, June 30, 2016	2700	73,076.69	0.00	0.00	0.00	0.00	3,856,842.82	0.00	3,929,919.51

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS
 For the Fiscal Year Ended June 30, 2016

Exhibit K-7
 FDOE Page 14
Funds 300

REVENUES	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 & 1011.15, F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program (CO&DS) 360	Nonvoted Cap. Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Totals
<i>Federal:</i>												
Miscellaneous Federal Direct	3199											0.00
Miscellaneous Federal Through State	3299											0.00
<i>State:</i>												
CO&DS Distributed	3321						1,976,080.40					1,976,080.40
Interest on Undistributed CO&DS	3325						8,066.93					8,066.93
Sales Tax Distribution (s. 212.20(6)(j)6 a., F.S.)	3341											0.00
State Through Local	3380											0.00
Public Education Capital Outlay (PECO)	3391				1,734,190.00							1,734,190.00
Classrooms First Program	3392											0.00
SMART Schools Small County Assistance Program	3395											0.00
Class Size Reduction Capital Outlay	3396											0.00
Charter School Capital Outlay Funding	3397											0.00
Other Miscellaneous State Revenues	3399									115,765.84		115,765.84
Total State Sources	3300	0.00	0.00	0.00	1,734,190.00	0.00	1,984,147.33	0.00	0.00	115,765.84	0.00	3,834,103.17
<i>Local:</i>												
District Local Capital Improvement Tax	3413							48,092,403.99				48,092,403.99
County Local Sales Tax	3418											0.00
School District Local Sales Tax	3419									41,253,010.47		41,253,010.47
Tax Redemptions	3421											0.00
Payment in Lieu of Taxes	3422											0.00
Excess Fees	3423											0.00
Interest on Investments	3431							230,856.04		242,287.77		473,143.81
Gain on Sale of Investments	3432											0.00
Net Increase (Decrease) in Fair Value of Investments	3433											0.00
Gifts, Grants and Bequests	3440											0.00
Other Miscellaneous Local Sources	3495							7,390.29		146,028.70		153,418.99
Impact Fees	3496									12,411,361.83		12,411,361.83
Refunds of Prior Year's Expenditures	3497							728.98				728.98
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	0.00	48,331,379.30	0.00	54,052,688.77	0.00	102,384,068.07
Total Revenues	3000	0.00	0.00	0.00	1,734,190.00	0.00	1,984,147.33	48,331,379.30	0.00	54,168,454.61	0.00	106,218,171.24
EXPENDITURES												
<i>Capital Outlay: (Function 7400)</i>												
Library Books	610											0.00
Audiovisual Materials	620											0.00
Buildings and Fixed Equipment	630											0.00
Furniture, Fixtures and Equipment	640			13,442.00	205,964.06			2,127,499.55		1,159,857.07		3,506,762.68
Motor Vehicles (Including Buses)	650							3,916,188.00				3,916,188.00
Land	660											0.00
Improvements Other Than Buildings	670				256,831.03			134,678.25		633,130.41		1,024,639.69
Remodeling and Renovations	680			907,108.08	911,697.06		347,108.49	7,360,170.90		17,122,749.65		26,648,834.18
Computer Software	690											0.00
<i>Debt Service: (Function 9200)</i>												
Redemption of Principal	710											0.00
Interest	720											0.00
Dues and Fees	730						1,946.76					1,946.76
Miscellaneous	790											0.00
Total Expenditures		0.00	0.00	920,550.08	1,374,492.15	0.00	349,055.25	13,538,536.70	0.00	18,915,737.13	0.00	35,098,371.31
Excess (Deficiency) of Revenues Over Expenditures		0.00	0.00	(920,550.08)	359,697.85	0.00	1,635,092.08	34,792,842.60	0.00	35,252,717.48	0.00	71,119,799.93

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)
 For the Fiscal Year Ended June 30, 2016

Exhibit K-7
 FDOE Page 15
 Funds 300

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	Capital Outlay Bond Issues (COB) 310	Special Act Bonds 320	Sections 1011.14 & 1011.15, F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program (CO&DS) 360	Nonvoted Cap. Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Totals
Issuance of Bonds	3710											0.00
Premium on Sale of Bonds	3791											0.00
Discount on Sale of Bonds (Function 9299)	891											0.00
Proceeds of Lease-Purchase Agreements	3750											0.00
Premium on Lease-Purchase Agreements	3793											0.00
Discount on Lease-Purchase Agreements (Function 9299)	893											0.00
Loans	3720											0.00
Sale of Capital Assets	3730									134,383.67		134,383.67
Loss Recoveries	3740											0.00
Proceeds of Forward Supply Contract	3760											0.00
Proceeds from Special Facility Construction Account	3770											0.00
Transfers In:												
From General Fund	3610									2,014,995.00		2,014,995.00
From Debt Service Funds	3620											0.00
From Special Revenue Funds	3640									980,722.05		980,722.05
Interfund	3650											0.00
From Permanent Funds	3660											0.00
From Internal Service Funds	3670											0.00
From Enterprise Funds	3690											0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,995,717.05	0.00	2,995,717.05
Transfers Out: (Function 9700)												
To General Fund	910							(4,665,687.00)				(4,665,687.00)
To Debt Service Funds	920							(36,361,975.27)				(36,361,975.27)
To Special Revenue Funds	940											0.00
Interfund	950											0.00
To Permanent Funds	960											0.00
To Internal Service Funds	970											0.00
To Enterprise Funds	990											0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	(41,027,662.27)	0.00	0.00	0.00	(41,027,662.27)
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	0.00	(41,027,662.27)	0.00	3,130,100.72	0.00	(37,897,561.55)
Net Change in Fund Balances		0.00	0.00	(920,550.08)	359,697.85	0.00	1,635,092.08	(6,234,819.67)	0.00	38,382,818.20	0.00	33,222,238.38
Fund Balance, July 1, 2015	2800			960,681.12	460,849.65		461,363.70	34,859,876.73		20,928,179.63		57,670,950.83
Adjustments to Fund Balances	2891											0.00
Ending Fund Balance:												
Nonspendable Fund Balance	2710											0.00
Restricted Fund Balance	2720			40,131.04	820,547.50		2,096,455.78	28,625,057.06		56,127,239.23		87,709,430.61
Committed Fund Balance	2730											0.00
Assigned Fund Balance	2740									3,183,758.60		3,183,758.60
Unassigned Fund Balance	2750											0.00
Total Fund Balances, June 30, 2016	2700	0.00	0.00	40,131.04	820,547.50	0.00	2,096,455.78	28,625,057.06	0.00	59,310,997.83	0.00	90,893,189.21

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - PERMANENT FUNDS
 For the Fiscal Year Ended June 30, 2016

Exhibit K-8
 FDOE Page 16
 Fund 000

REVENUES		Account Number								Totals	
Federal Direct		3100									
Federal Through State and Local		3200									
State Sources		3300									
Local Sources		3400									
Total Revenues		3000	0.00								
EXPENDITURES		Account Number	100	200	300	400	500	600	700	Totals	
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other		
<i>Current:</i>											
Instruction		5000								0.00	
Student Support Services		6100								0.00	
Instructional Media Services		6200								0.00	
Instruction and Curriculum Development Services		6300								0.00	
Instructional Staff Training Services		6400								0.00	
Instruction-Related Technology		6500								0.00	
Board		7100								0.00	
General Administration		7200								0.00	
School Administration		7300								0.00	
Facilities Acquisition and Construction		7410								0.00	
Fiscal Services		7500								0.00	
Central Services		7700								0.00	
Student Transportation Services		7800								0.00	
Operation of Plant		7900								0.00	
Maintenance of Plant		8100								0.00	
Administrative Technology Services		8200								0.00	
Community Services		9100								0.00	
<i>Capital Outlay:</i>											
Facilities Acquisition and Construction		7420								0.00	
Other Capital Outlay		9300								0.00	
<i>Debt Service: (Function 9200)</i>											
Redemption of Principal		710								0.00	
Interest		720								0.00	
Total Expenditures			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Excess (Deficiency) of Revenues Over Expenditures											
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES		Account Number									
Sale of Capital Assets		3730									
Loss Recoveries		3740									
<i>Transfers In:</i>											
From General Fund		3610									
From Debt Service Funds		3620									
From Capital Projects Funds		3630									
From Special Revenue Funds		3640									
From Internal Service Funds		3670									
From Enterprise Funds		3690									
Total Transfers In		3600	0.00								
<i>Transfers Out: (Function 9700)</i>											
To General Fund		910									
To Debt Service Funds		920									
To Capital Projects Funds		930									
To Special Revenue Funds		940									
To Internal Service Funds		970									
To Enterprise Funds		990									
Total Transfers Out		9700	0.00								
Total Other Financing Sources (Uses)			0.00								
Net Change in Fund Balance			0.00								
Fund Balance, July 1, 2015		2800									
Adjustments to Fund Balance		2891									
<i>Ending Fund Balance:</i>											
Nonspendable Fund Balance		2710									
Restricted Fund Balance		2720									
Committed Fund Balance		2730									
Assigned Fund Balance		2740									
Unassigned Fund Balance		2750									
Total Fund Balances, June 30, 2016		2700	0.00								

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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - ENTERPRISE FUNDS
 For the Fiscal Year Ended June 30, 2016

Exhibit K-9
 FDOE Page 17
Funds 900

INCOME OR (LOSS)	Account Number	Self-Insurance - Consortium 911	Self-Insurance - Consortium 912	Self-Insurance - Consortium 913	Self-Insurance - Consortium 914	ARRA - Consortium 915	Other Enterprise Programs 921	Other Enterprise Programs 922	Totals
OPERATING REVENUES									
Charges for Services	3481						7,085,626.68		7,085,626.68
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenues	3489								0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	7,085,626.68	0.00	7,085,626.68
OPERATING EXPENSES (Function 9900)									
Salaries	100						3,800,504.32		3,800,504.32
Employee Benefits	200						788,651.13		788,651.13
Purchased Services	300						378,783.11		378,783.11
Energy Services	400						738.65		738.65
Materials and Supplies	500						332,060.72		332,060.72
Capital Outlay	600						108,110.32		108,110.32
Other	700						79,183.48		79,183.48
Depreciation and Amortization Expense	780						15,042.25		15,042.25
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	5,503,073.98	0.00	5,503,073.98
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	1,582,552.70	0.00	1,582,552.70
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431								0.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495						6,083.70		6,083.70
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest (Function 9900)	720								0.00
Miscellaneous (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	6,083.70	0.00	6,083.70
Net Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	1,588,636.40	0.00	1,588,636.40
TRANSFERS and CHANGES IN NET POSITION									
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910						(2,299,035.00)		(2,299,035.00)
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	(2,299,035.00)	0.00	(2,299,035.00)
Change in Net Position		0.00	0.00	0.00	0.00	0.00	(710,398.60)	0.00	(710,398.60)
Net Position, July 1, 2015	2880						(369,112.78)		(369,112.78)
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2016	2780						(1,079,511.38)		(1,079,511.38)

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - INTERNAL SERVICE FUNDS
 For the Fiscal Year Ended June 30, 2016

Exhibit K-10
 FDOE Page 18
Funds 700

INCOME OR (LOSS)	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Totals
OPERATING REVENUES									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484			3,498,081.34	948,206.16	66,130,500.72			70,576,788.22
Other Operating Revenues	3489								0.00
Total Operating Revenues		0.00	0.00	3,498,081.34	948,206.16	66,130,500.72	0.00	0.00	70,576,788.22
OPERATING EXPENSES (Function 9900)									
Salaries	100			82,445.75	91,509.80	545,383.90			719,339.45
Employee Benefits	200			21,729.34	22,896.19	158,634.67			203,260.20
Purchased Services	300			57,960.67	19.95	189,304.31			247,284.93
Energy Services	400								0.00
Materials and Supplies	500			237.70		4,034.44			4,272.14
Capital Outlay	600			485.05		3,688.46			4,173.51
Other	700			8,489,526.89	595,008.25	59,837,307.04			68,921,842.18
Depreciation and Amortization Expense	780								0.00
Total Operating Expenses		0.00	0.00	8,652,385.40	709,434.19	60,738,352.82	0.00	0.00	70,100,172.41
Operating Income (Loss)		0.00	0.00	(5,154,304.06)	238,771.97	5,392,147.90	0.00	0.00	476,615.81
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431			140,210.52	73,424.44	174,964.72			388,599.68
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495			10,400.00					10,400.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest (Function 9900)	720								0.00
Miscellaneous (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	150,610.52	73,424.44	174,964.72	0.00	0.00	398,999.68
Income (Loss) Before Operating Transfers		0.00	0.00	(5,003,693.54)	312,196.41	5,567,112.62	0.00	0.00	875,615.49
TRANSFERS and CHANGES IN NET POSITION									
<i>Transfers In:</i>									
From General Fund	3610			2,000,000.00					2,000,000.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650			1,565,195.00					1,565,195.00
From Permanent Funds	3660								0.00
From Enterprise Funds	3690								0.00
Total Transfers In	3600	0.00	0.00	3,565,195.00	0.00	0.00	0.00	0.00	3,565,195.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950				(1,565,195.00)				(1,565,195.00)
To Permanent Funds	960								0.00
To Enterprise Funds	990								0.00
Total Transfers Out	9700	0.00	0.00	0.00	(1,565,195.00)	0.00	0.00	0.00	(1,565,195.00)
Change in Net Position		0.00	0.00	(1,438,498.54)	(1,252,998.59)	5,567,112.62	0.00	0.00	2,875,615.49
Net Position, July 1, 2015	2880			2,394,933.09	1,371,183.91	15,292,393.92			19,058,510.92
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2016	2780			956,434.55	118,185.32	20,859,506.54			21,934,126.41

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 SCHOOL INTERNAL FUNDS
 June 30, 2016

Exhibit K-11
 FDOE Page 19
Fund 891

ASSETS	Account Number	Beginning Balance July 1, 2015	Additions	Deductions	Ending Balance June 30, 2016
Cash	1110	5,371,977.64	16,003,464.78	15,680,706.68	5,694,735.74
Investments	1160	1,044,234.33	924.96	30,404.72	1,014,754.57
Accounts Receivable, Net	1131				0.00
Interest Receivable on Investments	1170				0.00
Due From Budgetary Funds	1141				0.00
Due From Other Agencies	1220				0.00
Inventory	1150				0.00
Total Assets		6,416,211.97	16,004,389.74	15,711,111.40	6,709,490.31
LIABILITIES					
Cash Overdraft	2125				0.00
Accrued Salaries and Benefits	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120				0.00
Internal Accounts Payable	2290	6,416,211.97	16,004,389.74	15,711,111.40	6,709,490.31
Due to Budgetary Funds	2161				0.00
Total Liabilities		6,416,211.97	16,004,389.74	15,711,111.40	6,709,490.31

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
 SCHEDULE OF LONG-TERM LIABILITIES
 June 30, 2016

Exhibit K-12
 FDOE Page 20
Fund 601

	Account Number	Governmental Activities Total Balance [1] June 30, 2016	Business-Type Activities Total Balance [1] June 30, 2016	Total	Governmental Activities - Debt Principal Payments 2015-16	Governmental Activities - Principal Due Within One Year 2016-17	Governmental Activities - Debt Interest Payments 2015-16	Governmental Activities - Interest Due Within One Year 2016-17
Notes Payable	2310			0.00				
Obligations Under Capital Leases	2315			0.00				
Bonds Payable								
SBE/COBI Bonds Payable	2321	3,596,946.00		3,596,946.00	578,000.00	619,000.00	177,109.00	145,530.00
District Bonds Payable	2322			0.00				
Special Act Bonds Payable	2323			0.00				
Motor Vehicle License Revenue Bonds Payable	2324			0.00				
Sales Surtax Bonds Payable	2326			0.00				
Total Bonds Payable	2320	3,596,946.00	0.00	3,596,946.00	578,000.00	619,000.00	177,109.00	145,530.00
Liability for Compensated Absences	2330	39,364,745.00	209,093.00	39,573,838.00				
Lease-Purchase Agreements Payable								
Certificates of Participation (COPS) Payable	2341	483,407,981.00		483,407,981.00	15,735,000.00	16,175,000.00	20,571,149.00	20,134,557.00
Qualified Zone Academy Bonds (QZAB) Payable	2342	4,408,000.00		4,408,000.00				
Qualified School Construction Bonds (QSCB) Payable	2343			0.00				
Build America Bonds (BAB) Payable	2344			0.00				
Other Lease-Purchase Agreements Payable	2349			0.00				
Total Lease-Purchase Agreements Payable	2340	487,815,981.00	0.00	487,815,981.00	15,735,000.00	16,175,000.00	20,571,149.00	20,134,557.00
Estimated Liability for Long-Term Claims	2350	18,469,385.00		18,469,385.00				
Net Other Postemployment Benefits Obligation	2360	38,117,177.00	408,933.00	38,526,110.00				
Net Pension Liability	2365	225,909,686.00	2,017,673.00	227,927,359.00				
Estimated PECO Advance Payable	2370			0.00				
Other Long-Term Liabilities	2380			0.00				
Derivative Instrument	2390			0.00				
Total Long-term Liabilities		813,273,920.00	2,635,699.00	815,909,619.00	16,313,000.00	16,794,000.00	20,748,258.00	20,280,087.00

[1] Report carrying amount of total liability due within one year and due after one year on June 30, 2016, including discounts and premiums.

**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
SCHEDULE OF CATEGORICAL PROGRAMS
REPORT OF EXPENDITURES AND AVAILABLE FUNDS**

For the Fiscal Year Ended June 30, 2016

Exhibit K-13

FDOE Page 21

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2015	Returned To FDOE	Revenues [1] 2015-16	Expenditures 2015-16	Flexibility [2] 2015-16	Unexpended June 30, 2016
Class Size Reduction Operating Funds (3355)	94740			79,760,986.00	79,760,986.00		0.00
Excellent Teaching Program (3363)	90570	3,667.28					3,667.28
Florida Digital Classrooms (FEFP Earmark)	98250	30,174.91		1,339,024.00	1,231,224.65		137,974.26
Florida School Recognition Funds (3361)	92040	495,684.50		4,099,770.00	4,099,735.36		495,719.14
Instructional Materials (FEFP Earmark) [3]	90880			5,708,120.00	4,142,878.64		1,565,241.36
Library Media (FEFP Earmark) [3]	90881	37,778.12		322,333.00	338,795.22		21,315.90
Preschool Projects (3372)	97950	20,884.34		241,219.66	235,441.49		26,662.51
Public School Technology	90320						0.00
Research-Based Reading Instruction (FEFP Earmark) [4]	90800	369,963.15		3,282,644.00	3,652,607.15		0.00
Safe Schools (FEFP Earmark) [5]	90803			1,606,439.00	1,606,439.00		0.00
Salary Bonus Outstanding Teachers in D and F Schools	94030						0.00
Student Transportation (FEFP Earmark)	90830			10,601,913.00	10,601,913.00		0.00
Supplemental Academic Instruction (FEFP Earmark) [4]	91280			19,020,386.00	19,020,386.00		0.00
Teacher Training	91290						0.00
Teachers Classroom Supply Assistance (FEFP Earmark)	97580	20,999.57		1,195,994.00	1,174,417.70		42,575.87
Voluntary Prekindergarten - School Year Program (3371)	96440	146,282.78		2,297,174.80	2,343,218.10		100,239.48
Voluntary Prekindergarten - Summer Program (3371)	96441	202,074.48		48,133.59	48,502.01		201,706.06

[1] Include both state and local revenue sources.

[2] Report the amount of funds transferred from each program to maintain board-specified academic classroom instruction.

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

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

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

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

For the Fiscal Year Ended June 30, 2016

Exhibit K-14

FDOE Page 22

	Subject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total
ENERGY EXPENDITURES:						
Natural Gas	411	90,740.09	72,883.43	58.33		163,681.85
Bottled Gas	421	99,716.32	100,652.35			200,368.67
Electricity	430	10,758,789.58	320,679.84	5,745.73		11,085,215.15
Heating Oil	440	12,831.10				12,831.10
Total		10,962,077.09	494,215.62	5,804.06	0.00	11,462,096.77
ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION:						
Compressed Natural Gas	412					0.00
Liquefied Petroleum Gas	422					0.00
Gasoline	450					0.00
Diesel Fuel	460	1,045,566.05		21,257.15		1,066,823.20
Oil and Grease	540	45,984.15				45,984.15
Total		1,091,550.20		21,257.15	0.00	1,112,807.35

	Subject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Capital Projects Funds 3XX	Total
EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:						
Buses	651				3,916,188.00	3,916,188.00

	Subject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total
SUBAWARDS FOR INDIRECT COST RATE:						
<i>Professional and Technical Services:</i>						
Subawards Under Subagreements - First \$25,000	311					0.00
Subawards Under Subagreements - In Excess of \$25,000	312					0.00
<i>Other Purchased Services:</i>						
Subawards Under Subagreements - First \$25,000	391					0.00
Subawards Under Subagreements - In Excess of \$25,000	392					0.00

	Subject	Special Revenue Food Services 410
FOOD SERVICE SUPPLIES SUBJECT		
Supplies	510	1,024,079.36
Food	570	11,831,048.47
Donated Foods	580	

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
 For the Fiscal Year Ended June 30, 2016

Exhibit K-14
 FDOE Page 23

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total
TEACHER SALARIES					
Basic Programs 101, 102 and 103 (Function 5100)	120	167,302,167.37	6,262,739.77		173,564,907.14
Basic Programs 101, 102 and 103 (Function 5100)	140	2,646,794.22	39,991.79		2,686,786.01
Basic Programs 101, 102 and 103 (Function 5100)	750				0.00
Total Basic Program Salaries		169,948,961.59	6,302,731.56	0.00	176,251,693.15
Other Programs 130 (ESOL) (Function 5100)	120	1,076,888.32	22,473.99		1,099,362.31
Other Programs 130 (ESOL) (Function 5100)	140	2,236.55			2,236.55
Other Programs 130 (ESOL) (Function 5100)	750				0.00
Total Other Program Salaries		1,079,124.87	22,473.99	0.00	1,101,598.86
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	36,342,413.78	603,519.92		36,945,933.70
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140	372,874.05	32,357.45		405,231.50
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750				0.00
Total ESE Program Salaries		36,715,287.83	635,877.37	0.00	37,351,165.20
Career Program 300 (Function 5300)	120	5,521,840.04	61,631.00		5,583,471.04
Career Program 300 (Function 5300)	140	95,981.70	2,936.75		98,918.45
Career Program 300 (Function 5300)	750				0.00
Total Career Program Salaries		5,617,821.74	64,567.75	0.00	5,682,389.49
Total		213,361,196.03	7,025,650.67	0.00	220,386,846.70

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total
TEXTBOOKS (used for classroom instruction)					
Textbooks (Function 5000)	520	3,895,533.63	98,233.66		3,993,767.29

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
 SPECIFIC ACADEMIC CLASSROOM INSTRUCTION AND OTHER DATA COLLECTION
 For the Fiscal Year Ended June 30, 2016

Exhibit K-14
 FDOE Page 24

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES	Account Number	Safe Schools	Student Transportation	Supplemental Academic Instruction	Research-Based Reading Instruction	Instructional Materials	Instructional Materials / Library Media	Totals
<i>Instruction:</i>								
Basic	5100							0.00
Exceptional	5200							0.00
Career Education	5300							0.00
Adult General	5400							0.00
Prekindergarten	5500							0.00
Other Instruction	5900							0.00
Total Flexible Spending Instructional Expenditures	5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00

DISTRIBUTIONS TO CHARTER SCHOOLS (Charter school information is used in federal reporting)	Fund Number	Direct Payment (Object 393)	Amount Withheld for Administration	Payments and Services on Behalf of Charter Schools	Total Amount
<i>Expenditures:</i>					
General Fund	100	34,289,253.02	650,823.00		34,940,076.02
Food Service Special Revenue Fund	410				0.00
Other Federal Programs Special Revenue Fund	420	1,936,791.71			1,936,791.71
Federal Economic Stimulus Special Revenue Funds	430				0.00
Capital Projects Funds	3XX				0.00
Total Charter School Distributions		36,226,044.73	650,823.00	0.00	36,876,867.73

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

MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting)	Unexpended June 30, 2015	Earnings 2015-16	Expenditures 2015-16	Unexpended June 30, 2016
Earnings, Expenditures and Carryforward Amounts:		2,876,836.22	2,876,836.22	
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education			2,876,836.22	
School Nurses and Health Care Services				
Occupational Therapy, Physical Therapy and Other Therapy Services				
ESE Professional and Technical Services				
Gifted Student Education				
Staff Training and Curriculum Development				
Medicaid Administration and Billing Services				
Student Services				
Consultants				
Other				
Total Expenditures			2,876,836.22	

General Fund Balance Sheet Information (This information is used in state reporting)	Fund Number	Amount
<i>Balance Sheet Amount, June 30, 2016:</i>		
Total Assets and Deferred Outflows of Resources	100	79,746,493.54
Total Liabilities and Deferred Inflows of Resources	100	31,510,608.05

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
 VOLUNTARY PREKINDERGARTEN (VPK) PROGRAM
 For the Fiscal Year Ended June 30, 2016

Supplemental Schedule - Fund 100

VOLUNTARY PREKINDERGARTEN PROGRAM [1] GENERAL FUND EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Prekindergarten	5500	1,582,585.77	528,223.00			361.27		458.13	2,111,628.17
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	131,393.00	40,479.27	983.88				2,781.00	175,637.15
Instructional Staff Training Services	6400	2,772.27	52.63						2,824.90
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300	51,077.11	15,338.80						66,415.91
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800						10,555.00		10,555.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		1,767,828.15	584,093.70	983.88	0.00	361.27	10,555.00	3,239.13	2,367,061.13

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

**Schedule 3, School program Cost Report, General Fund/Special
Revenue Funds**

Currently, the data is unavailable for review at this time. This report is currently being completed and a draft will be provided to the Board prior to the Board meeting.

**Schedule 4, District Aggregate Program Cost Report, General
Fund/Special Revenue Funds**

Currently, the data is unavailable for review at this time. This report is currently being completed and a draft will be provided to the Board prior to the Board meeting.

**BREVARD COUNTY
DISTRICT SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2016**

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	\$ 5,179,773	
National School Lunch Program	10.555 (2)(A)	300, 350	17,163,847	
Summer Food Service Program for Children	10.559	323	222,560	
Fresh Fruit and Vegetable Program	10.582	330	<u>109,967</u>	
Total Child Nutrition Cluster			<u>22,676,147</u>	-
Florida Department of Health				
Child and Adult Care Food Program	10.558	302	<u>231,958</u>	
Total United States Department of Agriculture			<u>22,908,105</u>	-
United States Department of Justice				
Direct:				
Office of Community Oriented Policing Services:				
Public Safety Partnership and Community Policing Grants	16.560	N/A	<u>608,297</u>	
United States Department of Education:				
Direct:				
Impact Aid	84.041	N/A	537,093	
Magnet Schools Assistance	84.165	N/A	2,590,007	
Fund for the Improvement of Education	84.215	N/A	<u>242,210</u>	
Total Direct			<u>3,369,310</u>	-
Indirect:				
Special Education Cluster:				
Florida Department of Education:				
Special Education - Grants to States	84.027	262, 263	17,773,042	
Special Education - Preschool Grants	84.173	266, 267	<u>632,628</u>	
Total Special Education Cluster			<u>18,405,670</u>	-
Florida Department of Education:				
Adult Education - Basic Grants to States	84.002	191, 192, 193, 194, 195, 590	555,711	
Title I Grants to Local Educational Agencies	84.010	212, 220, 221, 226, 228	18,227,690	
Career and Technical Education - Basic Grants to States	84.048	151	691,302	
Education for Homeless Children and Youth	84.196	127	94,332	
Charter Schools	84.282	298	281,926	281,926
Twenty-First Century Community Learning Centers	84.287	244	1,692,046	
English Language Acquisition Grants	84.365	102	356,871	
Improving Teacher Quality State Grants	84.367	224	<u>2,266,943</u>	
Total Indirect			<u>24,166,821</u>	<u>281,926</u>
Total United States Department of Education			<u>45,941,801</u>	<u>281,926</u>

**BREVARD COUNTY
DISTRICT SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2016**

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:				
Head Start	93.600 (3)	N/A	4,741,290	-
United States Department of Defense:				
Direct:				
Army Junior Reserve Officers Training Corps	None	N/A	529,469	
Air Force Junior Reserve Officers Training Corps	None	N/A	236,774	
Navy Junior Reserve Officers Training Corps	None	N/A	142,544	
Marines Junior Reserve Officers Training Corps	None	N/A	65,491	
Total United States Department of Defense:			974,278	-
Total Expenditures of Federal Awards			\$ 75,173,771	\$ 281,926

- 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 prepared.
 - (2) Noncash Assistance.
 - (A) National School Lunch Program. This includes \$2,083,465 of donated food received during the year. Donated foods are valued at fair value as determined at the time of donation. This also includes the After School Snack Program in the amount of \$289,467.36.
 - (3) Head Start - Expenditures are for grant number 0CH4640/05

**FLORIDA DEPARTMENT OF EDUCATION
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)
DISTRICT SCHOOL BOARD OF BREVARD COUNTY
For the Fiscal Year Ended June 30, 2016**

Return completed form to: Florida Department of Education Office of Funding and Financial Reporting 325 West Gaines Street, Room 814 Tallahassee, Florida 32399-0400
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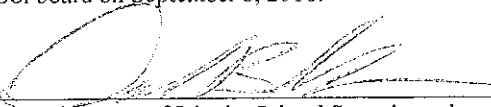
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**FLORIDA DEPARTMENT OF EDUCATION
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)
DISTRICT SCHOOL BOARD OF BREVARD COUNTY
For the Fiscal Year Ended June 30, 2016**


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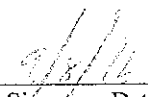
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The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2016, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code (section 1001.51(12)(b), Florida Statutes). This report was approved by the school board on September 8, 2016.



 Signature of District School Superintendent





 Signature Date

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Management of the School Board of Brevard County, Florida (the District) has prepared the following discussion and analysis to provide an overview of the District's financial activities for the fiscal year ended June 30, 2016. The information contained in the Management's Discussion and Analysis (MD&A) is intended to highlight significant transactions, events, and conditions and should be considered in conjunction with the District's financial statements and the notes to the financial statements, found on pages 43 through 94.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2016 fiscal year are as follows:

- The assets of the District exceeded its liabilities for the governmental activities, at June 30, 2016, by \$220.4 million. Of this amount, \$364.5 million represents a net investment in capital assets and \$(144.2) million represents restricted and unrestricted net position of \$50.5 million and \$(194.7) million, respectively.
- The District's total net position for governmental activities increased by \$48.6 million, or 28.3 percent.
- Program revenues for governmental activities accounted for \$48.1 million, or 6.7 percent of total revenues. General revenues and transfers accounted for \$672.5 million, or 93.3 percent.
- The governmental funds reported combined fund balances of \$156.8 million, an increase of \$34.5 million, or 28.1 percent, in comparison to the prior fiscal year. The fund balances are comprised of \$2.5 million of non-spendable, \$107.4 million of restricted, \$6.3 million of assigned, and \$40.6 million in unassigned funds.
- At the end of the fiscal year, the fund balance for the general fund was \$48.2 million, or 9.2 percent, of the general fund revenues. This fund balance was comprised of \$0.8 million of non-spendable, \$3.7 million of restricted, \$3.1 million assigned, and \$40.6 million of unassigned funds.

OVERVIEW OF THE FINANCIAL STATEMENTS

The basic financial statements consist of three components:

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

Government-Wide Financial Statements

The government-wide financial statements provide both short-term and long-term information about the District's overall financial condition in a manner similar to those of a private-sector business. The statements include a statement of net position and a statement of activities that are designed to provide consolidated financial information about the governmental and business-type activities of the primary government presented on the accrual basis of accounting. The statement of net position provides information about the government's financial position, its assets, deferred outflows,

liabilities, and deferred inflows, using an economic resources measurement focus. Net position is a measurement of the financial health of the District. The statement of activities presents information about the change in the District's financial position or the results of operations, during the fiscal year. An increase or decrease in net position is potential indication of whether the District's financial health is improving or deteriorating.

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

- Governmental activities – These activities represent most of the District's services, including educational programs such as basic, vocational, adult, and exceptional education. Support functions such as transportation and administration are also included. Local property taxes and the State's education finance program (FEFP) provide most of the resources that support these activities.
- Business-type activities – The District charges fees to cover the cost of the services it provides for its Extended Day Care program.
- Component units – The District has identified twelve separate legal entities which meet the criteria to be included as a component unit, including eleven charter schools and the Brevard Schools Foundation. Although legally separate organizations, the component units are included in this report because they meet the criteria for inclusion provided by generally accepted accounting principles. Financial information for these component units is reported separately from the financial information presented for the primary government. The Brevard County School Board Leasing Corporation, although 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.

Fund Financial Statements

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

Governmental Funds

Most of the District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using the modified accrual accounting method, which measures cash and other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District's general governmental operations and the basic services it provides. Governmental fund information helps the reader determine whether there are more or less financial resources available to spend in the near future to finance the District's programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the basic financial statements.

The District has the following governmental funds: general, debt service, special revenue (including the school food services) and capital projects. Within fund types, the District currently maintains eleven (11) major and non-major funds. Of those funds, the General Fund, Special Revenue Fund – Other Federal Programs fund, Debt Service – Other fund, Capital Projects – Local Capital Improvement fund and Capital Projects – Local Sales Surtax fund are considered to be major funds. Data from the nonmajor governmental funds are combined into a single, aggregate presentation.

The District adopts an annual appropriated budget for its governmental funds. A budgetary comparison statement has been presented for the general fund and major special revenue fund to demonstrate compliance with the budget.

Proprietary Funds

Proprietary funds have been established to account for activities in which a fee is charged for services. Two types of proprietary funds are maintained:

- Enterprise funds are used to report the same functions as business-type activities in the government-wide financial statements. The District uses the enterprise funds to account for its Extended Day Care program through enterprise fund reporting.
- Internal service funds are used to report activities that provide goods and services to support the District's other programs and functions through user charges. The District uses the internal service funds to account for its self-insurance programs. Since these services predominately benefit governmental rather than business-type functions, the internal service funds have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. Conversely, the internal service funds are combined into a single, aggregated column in the proprietary fund statements.

Fiduciary Funds

Fiduciary funds are used to report assets held with a trustee, or in a fiduciary capacity for the benefit of external parties, such as student activity funds. Fiduciary funds are not reflected in the government-wide statements because the resources are not available to support the District's own programs. The District uses agency funds to account for resources held for student activities.

Notes to the Financial Statements

The notes to the financial statements contain additional information, which is intended to supplement and further explain the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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, 2016, compared to net position as of June 30, 2015.

Condensed Statement of Net Position
June 30, 2016 and 2015
(amounts expressed in thousands)

	Governmental		Business-type		Total	
	2016	2015	2016	2015	2016	2015
Current and other assets	\$ 268,507	\$ 223,084	\$ 1,398	\$ 2,175	\$ 269,905	\$ 225,259
Capital assets, net	796,596	813,649	69	83	796,665	813,732
Total assets	<u>1,065,103</u>	<u>1,036,733</u>	<u>1,467</u>	<u>2,258</u>	<u>1,066,570</u>	<u>1,038,991</u>
Deferred Outflows of Resources	73,708	58,521	551	328	74,259	58,849
Total Deferred Outflows of Resources	<u>73,708</u>	<u>58,521</u>	<u>551</u>	<u>328</u>	<u>74,259</u>	<u>58,849</u>
Current and other liabilities	70,789	66,095	112	120	70,901	66,215
Long-term liabilities	813,274	760,000	2,636	1,936	815,910	761,936
Total liabilities	<u>884,063</u>	<u>826,095</u>	<u>2,748</u>	<u>2,056</u>	<u>886,811</u>	<u>828,151</u>
Deferred Inflows of Resources	34,358	97,412	349	899	34,707	98,311
Total Deferred Inflows of Resources	<u>34,358</u>	<u>97,412</u>	<u>349</u>	<u>899</u>	<u>34,707</u>	<u>98,311</u>
Net Position:						
Net investment in capital assets	364,541	368,445	69	83	364,610	368,528
Restricted	50,560	55,174	-	-	50,560	55,174
Unrestricted	(194,711)	(251,872)	(1,148)	(452)	(195,859)	(252,324)
Total net position	<u>\$ 220,390</u>	<u>\$ 171,747</u>	<u>\$ (1,079)</u>	<u>\$ (369)</u>	<u>\$ 219,311</u>	<u>\$ 171,378</u>

Within the District's governmental activities, the assets exceeded liabilities by \$220.4 million at the end of the fiscal year. The largest portion of the District's net position, \$364.5 million, reflects its investment in capital assets less any related debt used to acquire those assets. The District uses capital assets to provide services; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The remainder of net position is comprised of a restricted balance of \$50.6 million, which is externally restricted for specific uses and an unrestricted net position of \$(194.7) million.

The key elements of the changes in the District's net position for the fiscal years ended June 30, 2016, and June 30, 2015, are as follows:

The School Board of Brevard County, Florida - Changes in Net Position
June 30, 2016 and 2015
(amounts expressed in thousands)

	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
Revenues:						
Program revenues:						
Charges for services	\$ 9,332	\$ 9,992	\$ 7,086	\$ 6,441	16,418	\$ 16,433
Operating grants and contributions	34,239	32,084			34,239	32,084
Capital grants and contributions	4,494	3,964			4,494	3,964
General revenues:						
Property taxes, levied - general purposes	185,146	176,468			185,146	176,468
Property taxes, levied- capital projects	48,092	45,333			48,092	45,333
Local Sales Taxes	41,253	19,540			41,253	19,540
Grants and contributions, non-restricted	387,875	372,198			387,875	372,198
Miscellaneous	6,306	6,935			6,306	6,935
Unrestricted investment earnings	1,494	774	6	4	1,500	778
Total revenues	718,231	667,288	7,092	6,445	725,323	673,733
Expenses:						
Instruction	365,214	345,051			365,214	345,051
Pupil personnel services	24,468	23,253			24,468	23,253
Instructional media services	7,403	6,873			7,403	6,873
Instruction and curriculum	24,511	22,766			24,511	22,766
Instructional staff training services	6,354	5,822			6,354	5,822
Instruction related technology	10,623	12,465			10,623	12,465
Board of education	1,008	1,087			1,008	1,087
General administration	3,820	4,006			3,820	4,006
School administration	36,859	33,992			36,859	33,992
Non-Capital Facilities Acquisitions & Construction	18,256	7,240			18,256	7,240
Fiscal services	2,636	2,419			2,636	2,419
Food services	29,385	28,691			29,385	28,691
Central services	6,343	5,796			6,343	5,796
Pupil transportation	19,577	19,169			19,577	19,169
Operation of plant	44,328	42,558			44,328	42,558
Maintenance of plant	10,862	10,791			10,862	10,791
Administrative Technology Services	3,699	4,047			3,699	4,047
Community services	1,404	1,462			1,404	1,462
Interest on long-term debt	19,186	19,503			19,186	19,503
Unallocated depreciation	35,952	37,382			35,952	37,382
Extended day program	-	-	5,503	4,791	5,503	4,791
Total Functions/Program Expenses	671,888	634,373	5,503	4,791	677,391	639,164
Excess (deficiency) of revenues over (under) expenses	46,343	32,915	1,589	1,654	47,932	34,569
Other financial sources (uses)						
Transfers	2,299	2,299	(2,299)	(2,299)	-	-
Total other financial sources (uses)	2,299	2,299	(2,299)	(2,299)	-	-
Change in net position	48,642	35,214	(710)	(645)	47,932	34,569
Net position, beginning	171,747	367,127	(369)	2,318	171,378	369,445
Adjustment to Beginning Net Position	-	(230,594)	0	(2,042)	-	(232,636)
Net position, beginning, as restated	171,747	136,533	(369)	276	171,378	136,809
Net position, ending	\$ 220,389	\$ 171,747	\$ (1,079)	\$ (369)	219,310	\$ 171,378

Governmental Activities

The District's governmental activities net position increased by \$48.6 million from fiscal year 2015. Key components of this increase are as follows:

- Property taxes for all governmental activities increased by \$11.4 million, or 5.2 percent over the previous year. This overall change is due to an increase in capital projects tax collections resulting from increases in property values and home ownership, offset by a decrease in required local effort millage.
- In November 2014, the citizens of Brevard County authorized a half-cent sales tax surtax to fund capital needs of the District. The surtax was effective January 2015 and will continue through December 2020. Fiscal year 2016 included the first full year of collections from the surtax; as a result, reported revenues were \$41.3 million in fiscal 2016, more than double the fiscal 2015 collections of \$19.5 million.
- Impact fee revenue was \$12.4 million, an increase of \$7.7 million from the prior year.
- The District's State FEFP allocations increased by \$10.2 million.

Business-Type Activities

The Business-type activity net position decreased by \$0.7 million from fiscal year 2015, due to an increase in operating costs for the District's daycare operations, and a transfer of \$2.3 million to the General fund as a repayment of shortfalls previously incurred in the business activities and funded by the General fund during prior years.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

The District's governmental funds reported a combined fund balance of \$156.8 million, which is a \$34.5 million increase from last year's combined governmental fund balances of \$122.3 million. The following schedule indicates the fund balances and the total change in fund balances by major fund and other governmental funds (non-major) as reported in the basic financial statements for the fiscal years ended June 30, 2016 and 2015.

<i>Fund Balance</i> <i>(in thousands)</i>	2016	2015	Increase (Decrease)	Percentage Change
General Fund	\$ 48,236	\$ 48,191	\$ 45	0.09
Debt service fund - other	3,857	3,721	136	3.65
Capital projects funds:				
Local capital improvement	28,625	34,860	(6,235)	(17.89)
Other capital projects	40,566	16,783	23,783	141.71
Other governmental funds (non-major)	35,536	18,815	16,721	88.87
Total	\$ 156,820	\$ 122,370	\$ 34,450	28.15

General Fund

Fund balance for the general fund was virtually unchanged, compared to a net decrease of \$1.2 million in the prior year. The tables and data that follow illustrate the financial activities and changes in fund balance for the general fund.

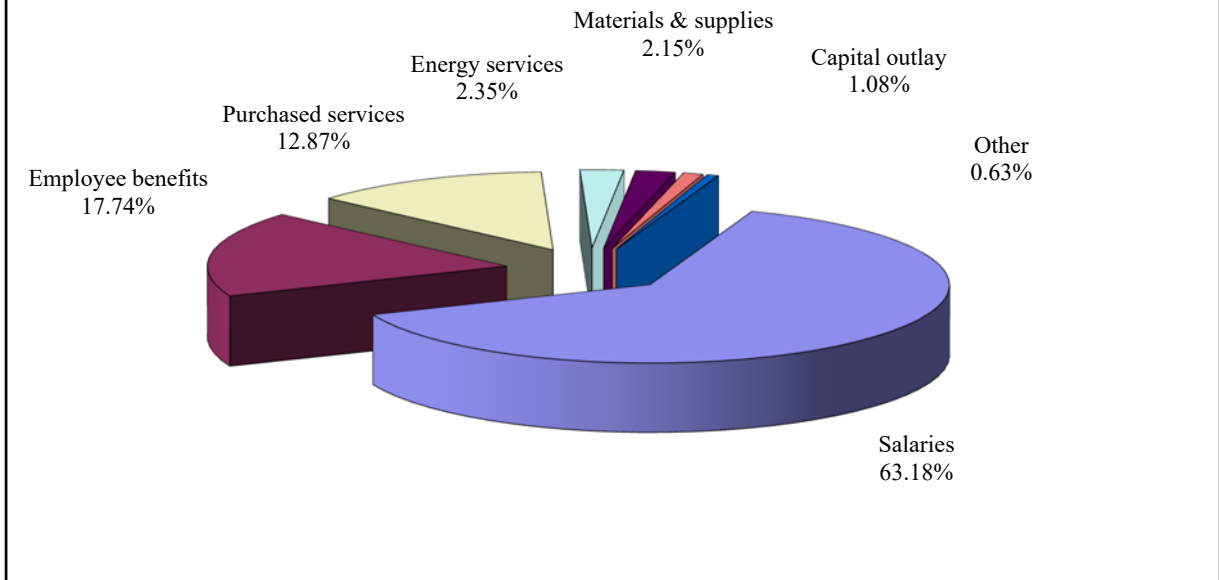
<i>Revenues</i> <i>(in thousands)</i>	2016	2015	Increase (Decrease)	Percentage Change
Taxes	\$ 185,146	\$ 176,468	\$ 8,678	4.92
Interest earnings	497	243	254	104.53
State revenues	330,147	319,264	10,883	3.41
Federal revenues	3,414	3,072	342	11.13
Other revenues	7,046	7,752	(706)	(9.11)
Total	\$ 526,250	\$ 506,799	\$ 19,451	3.84

General fund property tax revenues increased by \$8.7 million, or 4.9 percent. Other combined revenues increased overall by \$10.8 million. FEFP revenue was the largest contributor with a \$10.2 million increase which included revenue adjustments for state allocations such as: Base Student, Reading, Virtual Education and Supplemental Academic Instruction, along with a declining enrollment allocation.

As the table below illustrates, the largest portions of general fund expenditures are for salaries and fringe benefits. The District is a service entity and as such is labor intensive.

<i>Expenditures by Object</i> <i>(in thousands)</i>	2016	2015	Increase (Decrease)	Percentage Change
Salaries	\$ 334,333	\$ 317,879	\$ 16,454	5.18
Employee benefits	93,867	91,635	2,232	2.44
Purchased services	68,106	61,622	6,484	10.52
Energy services	12,445	13,432	(987)	(7.35)
Materials & supplies	11,343	15,792	(4,449)	(28.17)
Capital outlay	5,738	4,975	763	15.34
Other	3,342	2,836	506	17.84
Total	\$ 529,174	\$ 508,171	\$ 21,003	4.13

General Fund Expenditures by Object Fiscal Year 2015-16



The net increase in labor and fringe benefits of \$18.7 million is primarily due to increases in salary and health insurance costs. Purchased services increased \$6.5 million, primarily due to an increase in the number of charter schools and the funding amounts distributed to them. Energy costs decreased by \$1 million as the District continued to focus on conservation. Materials and supplies, capital outlay and other expenditures account for the remaining decrease of \$3.2 million.

Total amounts from other financing sources increased by a net amount of \$2.8 million over fiscal year 2015, primarily due an increase in operating transfers from other funds.

Special Revenue – Contracted Programs

The Special Revenue – Other Federal Projects fund revenues decreased by \$1.9 million compared to fiscal year 2015. The change was due to decreases in Title I and Individuals with Disabilities Education Act funding, and two charter school startup grants that ended in the prior year.

American Recovery and Reinvestment Act (ARRA) Economic Stimulus Funds

The District expended the last of its ARRA allocation in fiscal year 2015. As a result, these funds, presented as major funds in prior fiscal years, are considered closed and are not reported in the District’s 2015-16 financial statements.

Debt Service Fund - Other

The fund balance of the Debt Service Fund - Other was essentially unchanged, increasing only \$0.1 million from the prior year, as transfers in from other funds kept pace with small increases in scheduled principal and interest payments on long-term debt.

Capital Projects - Local Capital Improvement Fund

The fund balance of the capital projects - local capital improvement fund decreased by \$6.2 million, or 17.9 percent. Revenues increased by \$2.8 million over fiscal year 2015 as property

values continue to increase in Brevard County, but were offset by operating transfers of \$41.0 million, an increase of \$13.1 million in the prior year. The transfers were made to the debt service funds to cover a portion of principal and interest payments on long-term debt .

Capital Projects – Local Sales Surtax Fund

The Capital Projects – Local Sales Surtax fund was established in fiscal year 2015 to account for revenues generated by the sales surtax approved by voters in November 2014. Surtax collections during fiscal year 2016 were \$41.2 million, an increase of \$21.7 million from the prior year.

GENERAL FUND BUDGETARY HIGHLIGHTS

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

General fund expenditures were originally budgeted at \$530.1 million and actual expenditures were lower than the original budget by \$1 million. The District amends its budget throughout the fiscal year to reflect changes in available revenues and anticipated expenditures.

CAPITAL ASSETS AND LONG-TERM LIABILITIES

Capital Assets

The District has \$364.5 million invested in capital assets net of depreciation, with virtually all of it attributed to governmental activities. This investment in capital assets includes: land; construction in process; software in process; improvements other than buildings; buildings and fixed equipment; furniture, fixtures and equipment; motor vehicles; audio-visual materials; computer software and property under capital lease.

Acquisitions for governmental activities totaled \$13.7 million and depreciation expense was \$38.1 million, with \$2.2 million directly charged to the Transportation function. The majority of the acquisitions were capital improvements, furniture, computer equipment and software replacement throughout the District. Furniture, fixtures, and equipment; motor vehicles; and computer software totaling \$6 million were retired during the fiscal year. Detailed information regarding capital asset activity is included in the notes to the financial statements (Note 5).

Long-Term Liabilities

At June 30, 2016, the District had a total of \$449.8 million in outstanding long-term debt, comprised of \$3.1 million of State Board of Education bonds issued on behalf of the District, and \$446.7 million in outstanding certificates of participation. Other significant long term liabilities are self-insurance claims of \$18.5 million; other post-employment benefit obligations of \$38.1 million, and compensated absences for District employees of \$39.4 million. The District also reported a net pension liability of \$225.9 million, representing the District's proportionate share of the Florida Retirement System pension plan.

The portion of all these obligations estimated to be due within one year is \$32.9 million. Detailed information regarding long-term debt and notes payable activity can be found in the notes to the financial statements (Note 11).

OTHER MATTERS OF SIGNIFICANCE

The District has proposed a millage rate for required local effort (RLE) for the 2017 fiscal year of 4.668 mills, a decrease of 0.359 mills from the 2015 fiscal year. The proposed local levy of .748 mills and the capital outlay millage of 1.500 mills are unchanged from the 2016 fiscal year. The District's proposed budget for fiscal year 2017 also projects General fund revenues to be \$539.0 million and expenditures of \$543.4 million. The Board will vote whether to adopt the proposed budget in September 2016.

The State of Florida and the District experienced gradual improvement in the economy over the past year. Sales of traditional homes in Brevard county increased 12% from the same time period in 2015, and the median home price rose approximately 6%. Nonetheless, the District has a long-standing practice of conservative spending and diligent monitoring of actual vs. budgeted expenditures. The District's new strategic plan, approved in July 2016, reinforces this practice with objectives related to review of cost-saving measures and operational efficiency districtwide.

REQUESTS FOR INFORMATION

This comprehensive annual financial report is designed to provide a general financial overview of the School Board of Brevard County, Florida. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the School Board of Brevard County, Florida, Attn: Associate Superintendent of Financial Services, or Director of Accounting Services at 2700 Judge Fran Jamieson Way, Viera, FL 32940.

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2016

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Units
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
						Governmental Activities	Business-Type Activities	Total	
<i>Governmental Activities:</i>									
Instruction	5000	365,213,885.00	263,766.00			(364,950,119.00)		(364,950,119.00)	
Student Support Services	6100	24,468,141.00				(24,468,141.00)		(24,468,141.00)	
Instructional Media Services	6200	7,403,308.00				(7,403,308.00)		(7,403,308.00)	
Instruction and Curriculum Development Services	6300	24,510,546.00				(24,510,546.00)		(24,510,546.00)	
Instructional Staff Training Services	6400	6,353,612.00				(6,353,612.00)		(6,353,612.00)	
Instruction-Related Technology	6500	10,623,401.00				(10,623,401.00)		(10,623,401.00)	
Board	7100	1,008,446.00				(1,008,446.00)		(1,008,446.00)	
General Administration	7200	3,820,362.00				(3,820,362.00)		(3,820,362.00)	
School Administration	7300	36,859,365.00				(36,859,365.00)		(36,859,365.00)	
Facilities Acquisition and Construction	7400	18,256,353.00	815.00		2,024,629.00	(16,230,909.00)		(16,230,909.00)	
Fiscal Services	7500	2,635,903.00				(2,635,903.00)		(2,635,903.00)	
Food Services	7600	29,384,634.00	9,067,185.00	23,245,543.00		2,928,094.00		2,928,094.00	
Central Services	7700	6,342,587.00				(6,342,587.00)		(6,342,587.00)	
Student Transportation Services	7800	19,577,148.00		10,993,240.00		(8,583,908.00)		(8,583,908.00)	
Operation of Plant	7900	44,327,377.00				(44,327,377.00)		(44,327,377.00)	
Maintenance of Plant	8100	10,862,145.00			1,734,190.00	(9,127,955.00)		(9,127,955.00)	
Administrative Technology Services	8200	3,698,834.00				(3,698,834.00)		(3,698,834.00)	
Community Services	9100	1,403,845.00				(1,403,845.00)		(1,403,845.00)	
Interest on Long-Term Debt	9200	19,186,203.00			735,628.00	(18,450,575.00)		(18,450,575.00)	
Unallocated Depreciation/Amortization Expense		35,952,044.00				(35,952,044.00)		(35,952,044.00)	
Total Governmental Activities		671,888,139.00	9,331,766.00	34,238,783.00	4,494,447.00	(623,823,143.00)		(623,823,143.00)	
<i>Business-type Activities:</i>									
Self-Insurance Consortium							0.00	0.00	
Daycare Operations		5,503,073.98	7,085,626.68				1,582,552.70	1,582,552.70	
Other Business-Type Activity							0.00	0.00	
Total Business-Type Activities		5,503,073.98	7,085,626.68	0.00	0.00		1,582,552.70	1,582,552.70	
Total Primary Government		677,391,212.98	16,417,392.68	34,238,783.00	4,494,447.00	(623,823,143.00)	1,582,552.70	(622,240,590.30)	
<i>Component Units:</i>									
Major Component Unit Name		0.00	0.00	0.00	0.00				0.00
Major Component Unit Name		0.00	0.00	0.00	0.00				0.00
Total Nonmajor Component Units		37,824,690.00	1,098,990.00	2,687,956.00	704,151.00				(33,333,593.00)
Total Component Units		37,824,690.00	1,098,990.00	2,687,956.00	704,151.00				(33,333,593.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes
 Property Taxes, Levied for Debt Service
 Property Taxes, Levied for Capital Projects
 Local Sales Taxes
 Grants and Contributions Not Restricted to Specific Programs
 Investment Earnings
 Miscellaneous
 Special Items
 Extraordinary Items
 Transfers
Total General Revenues, Special Items, Extraordinary Items and Transfers
Change in Net Position
 Net Position, July 1, 2015
 Adjustments to Net Position
 Net Position, June 30, 2016

185,145,850.00		185,145,850.00	0.00
		0.00	0.00
48,092,404.00		48,092,404.00	0.00
41,253,011.00		41,253,011.00	0.00
387,874,869.00		387,874,869.00	33,724,371.00
1,494,221.00		1,494,221.00	3,179.00
6,306,150.00	6,083.70	6,312,233.70	625,293.00
		0.00	0.00
		0.00	0.00
2,299,035.00	(2,299,035.00)	0.00	0.00
672,465,540.00	(2,292,951.30)	670,172,588.70	34,352,843.00
48,642,397.00	(710,398.60)	47,931,998.40	1,019,250.00
171,747,268.00	(369,112.78)	171,378,155.22	7,983,148.00
		0.00	0.00
220,389,665.00	(1,079,511.38)	219,310,153.62	9,002,398.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2016

	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 & 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service 360
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
ASSETS							
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES							
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
FUND BALANCES							
<i>Nonspendable:</i>							
Inventory	2711	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	0.00	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>							
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	0.00	0.00	0.00	0.00	0.00	0.00
<i>Committed to:</i>							
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>							
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	0.00	0.00	0.00	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2016

	Account Number	Nonvoted Capital Improvement Fund 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Permanent Fund 000	Other Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
ASSETS							
Cash and Cash Equivalents	1110	8,871,156.75	0.00	2,769,118.92	0.00	0.00	14,204,027.80
Investments	1160	21,641,124.30	0.00	44,887,689.43	0.00	0.00	273,527.08
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	12,053.08	0.00	0.00	3,606.36
Interest Receivable on Investments	1170	15,829.00	0.00	46,051.00	0.00	0.00	0.00
Due From Other Agencies	1220	20,959.06	0.00	7,036,275.29	0.00	0.00	1,271,675.89
Due From Budgetary Funds	1141	128,622.59	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	12,411,361.83	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	1,685,786.89
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		30,677,691.70	0.00	67,162,549.55	0.00	0.00	17,438,624.02
DEFERRED OUTFLOWS OF RESOURCES							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		30,677,691.70	0.00	67,162,549.55	0.00	0.00	17,438,624.02
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	28,705.40
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	1,583,948.04	0.00	44,181.14	0.00	0.00	17,456.80
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	618.27	0.00	0.00	793.23
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	128,622.59
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	436,073.35	0.00	7,164,924.44	0.00	0.00	160,451.46
Construction Contracts Payable - Retained Percentage	2150	32,613.25	0.00	641,827.87	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	293,078.32
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		2,052,634.64	0.00	7,851,551.72	0.00	0.00	629,107.80
DEFERRED INFLOWS OF RESOURCES							
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	17,948.80
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	17,948.80
FUND BALANCES							
<i>Nonspendable:</i>							
Inventory	2711	0.00	0.00	0.00	0.00	0.00	1,685,786.89
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	0.00	0.00	0.00	0.00	0.00	1,685,786.89
<i>Restricted for:</i>							
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00	73,076.69
Capital Projects	2726	28,625,057.06	0.00	56,127,239.23	0.00	0.00	2,957,134.32
Restricted for	2729	0.00	0.00	0.00	0.00	0.00	12,075,569.52
Restricted for	2729	0.00	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	28,625,057.06	0.00	56,127,239.23	0.00	0.00	15,105,780.53
<i>Committed to:</i>							
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>							
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	3,183,758.60	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	0.00	0.00	3,183,758.60	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	28,625,057.06	0.00	59,310,997.83	0.00	0.00	16,791,567.42
Total Liabilities, Deferred Inflows of Resources and Fund Balances		30,677,691.70	0.00	67,162,549.55	0.00	0.00	17,438,624.02

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2016

	Account Number	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and Cash Equivalents	1110	47,506,190.96
Investments	1160	150,582,970.44
Taxes Receivable, Net	1120	0.00
Accounts Receivable, Net	1131	80,244.48
Interest Receivable on Investments	1170	228,060.44
Due From Other Agencies	1220	13,813,543.63
Due From Budgetary Funds	1141	2,385,539.86
Due From Insurer	1180	0.00
Deposits Receivable	1210	0.00
Due From Internal Funds	1142	0.00
Cash with Fiscal/Service Agents	1114	12,411,361.83
Inventory	1150	2,520,357.55
Prepaid Items	1230	0.00
Long-Term Investments	1460	0.00
Total Assets		229,528,269.19
DEFERRED OUTFLOWS OF RESOURCES		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00
Total Deferred Outflows of Resources		0.00
Total Assets and Deferred Outflows of Resources		229,528,269.19
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
LIABILITIES		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	21,891,503.07
Payroll Deductions and Withholdings	2170	5,483,236.05
Accounts Payable	2120	6,855,280.07
Sales Tax Payable	2260	0.00
Current Notes Payable	2250	0.00
Accrued Interest Payable	2210	0.00
Deposits Payable	2220	0.00
Due to Other Agencies	2230	602,453.70
Due to Budgetary Funds	2161	2,385,539.86
Due to Internal Funds	2162	0.00
Due to Fiscal Agent	2240	0.00
Pension Liability	2115	0.00
Other Postemployment Benefits Liability	2116	0.00
Judgments Payable	2130	0.00
Construction Contracts Payable	2140	7,774,558.85
Construction Contracts Payable - Retained Percentage	2150	674,441.12
Matured Bonds Payable	2180	15,735,000.00
Matured Interest Payable	2190	10,285,574.68
Unearned Revenue	2410	1,002,382.37
Unavailable Revenue	2410	0.00
Total Liabilities		72,689,969.77
DEFERRED INFLOWS OF RESOURCES		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00
Deferred Revenues	2630	17,948.80
Total Deferred Inflows of Resources		17,948.80
FUND BALANCES		
<i>Nonspendable:</i>		
Inventory	2711	2,520,357.55
Prepaid Amounts	2712	0.00
Permanent Fund Principal	2713	0.00
Other Not in Spendable Form	2719	0.00
Total Nonspendable Fund Balances	2710	2,520,357.55
<i>Restricted for:</i>		
Economic Stabilization	2721	0.00
Federal Required Carryover Programs	2722	0.00
State Required Carryover Programs	2723	3,682,097.31
Local Sales Tax and Other Tax Levy	2724	0.00
Debt Service	2725	3,929,919.51
Capital Projects	2726	87,709,430.61
Restricted for	2729	12,075,569.52
Restricted for	2729	0.00
Total Restricted Fund Balances	2720	107,397,016.95
<i>Committed to:</i>		
Economic Stabilization	2731	0.00
Contractual Agreements	2732	0.00
Committed for	2739	0.00
Committed for	2739	0.00
Total Committed Fund Balances	2730	0.00
<i>Assigned to:</i>		
Special Revenue	2741	0.00
Debt Service	2742	0.00
Capital Projects	2743	3,183,758.60
Permanent Fund	2744	0.00
Assigned for	2749	3,078,912.19
Assigned for	2749	0.00
Total Assigned Fund Balances	2740	6,262,670.79
Total Unassigned Fund Balances	2750	40,640,305.33
Total Fund Balances	2700	156,820,350.62
Total Liabilities, Deferred Inflows of Resources and Fund Balances		229,528,269.19

The notes to financial statements are an integral part of this statement.
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The School Board of Brevard County, Florida
Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
June 30, 2016

Total Fund Balances - Governmental Funds 156,820,351.00

Amounts reported for *governmental activities* are different because:

Capital assets, net of accumulated depreciation used in governmental activities, are not financial resources and therefore are not reported as assets in the governmental funds.

Total capital assets not being depreciated	61,714,010.00	
Total capital assets being depreciated	1,628,439,255.00	
Total accumulated depreciation	<u>(893,556,902.00)</u>	796,596,363.00

Prepaid insurance costs on outstanding debt issues are not expensed in the government-wide financial statements but are amortized over the life of the debt. The unamortized portion is included in governmental activities on the statement of net position. 475,774.00

In refundings of debt, the difference between the amount required to repay previously issued debt, less the amount due at maturity of the previous issue, is not expensed in the government-wide financial statements, but is reported as deferred outflows and amortized over the life of the debt. 18,828,351.00

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. 21,934,125.00

Deferred inflows and outflows of resources related to pension earnings are not recognized in the governmental funds; however, they are recorded in the statement of net position under full accrual accounting. 20,539,236.00

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

Bonds Payable	(3,596,946.00)	
Certificates of Participation	(487,815,981.00)	
Compensated Absences	(39,364,745.00)	
Other Post Employment Benefits	(38,117,177.00)	
Net Pension Liability	<u>(225,909,686.00)</u>	
Total long-term liabilities		(794,804,535.00)

Total Net Position - Governmental Activities 220,389,665.00

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

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2016

	Account Number	General 100	Food Services 410	Other Federal Programs 420	Federal Economic Stimulus Programs 430	Miscellaneous Special Revenue 490
REVENUES						
Federal Direct	3100	537,092.86	0.00	9,159,515.16	0.00	0.00
Federal Through State and Local	3200	2,876,836.22	0.00	42,572,491.21	0.00	0.00
State Sources	3300	330,147,492.92	0.00	43,520.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	185,145,850.31	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		7,542,483.68	0.00	910.72	0.00	0.00
Total Local Sources	3400	192,688,333.99	0.00	910.72	0.00	0.00
Total Revenues		526,249,755.99	0.00	51,776,437.09	0.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	347,905,151.88	0.00	23,602,064.18	0.00	0.00
Student Support Services	6100	19,224,806.05	0.00	5,702,741.16	0.00	0.00
Instructional Media Services	6200	7,533,275.76	0.00	28,134.36	0.00	0.00
Instruction and Curriculum Development Services	6300	12,905,027.45	0.00	12,149,054.79	0.00	0.00
Instructional Staff Training Services	6400	2,409,769.69	0.00	4,007,778.18	0.00	0.00
Instruction-Related Technology	6500	8,776,586.07	0.00	2,065,187.75	0.00	0.00
Board	7100	1,077,123.61	0.00	2,049.25	0.00	0.00
General Administration	7200	1,995,753.51	0.00	1,937,712.87	0.00	0.00
School Administration	7300	38,244,886.66	0.00	322,530.85	0.00	0.00
Facilities Acquisition and Construction	7410	732,968.66	0.00	83,267.82	0.00	0.00
Fiscal Services	7500	2,670,956.52	0.00	38,176.68	0.00	0.00
Food Services	7600	239,132.73	0.00	22,647.69	0.00	0.00
Central Services	7700	6,507,537.30	0.00	30,258.95	0.00	0.00
Student Transportation Services	7800	17,414,193.92	0.00	221,123.14	0.00	0.00
Operation of Plant	7900	44,719,657.06	0.00	54,120.15	0.00	0.00
Maintenance of Plant	8100	11,031,576.23	0.00	11,850.80	0.00	0.00
Administrative Technology Services	8200	3,731,167.63	0.00	64,161.39	0.00	0.00
Community Services	9100	383,024.38	0.00	1,042,003.30	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	42,549.41	0.00	22,510.38	0.00	0.00
Other Capital Outlay	9300	1,628,987.77	0.00	369,063.40	0.00	0.00
Total Expenditures		529,174,132.29	0.00	51,776,437.09	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(2,924,376.30)	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	19,552.21	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	6,964,722.00	0.00	0.00	0.00	0.00
Transfers Out	9700	(4,014,995.00)	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		2,969,279.21	0.00	0.00	0.00	0.00
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		44,902.91	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2015	2800	48,190,982.58	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2016	2700	48,235,885.49	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2016

	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 & 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2015	2800	0.00	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2016	2700	0.00	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2016

	Account Number	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 & 1011.15, F.S., Loans 330
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		135,627.57	0.00	0.00	0.00	0.00
Total Local Sources	3400	135,627.57	0.00	0.00	0.00	0.00
Total Revenues		135,627.57	0.00	0.00	0.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	15,735,000.00	0.00	0.00	0.00	0.00
Interest	720	20,571,149.36	0.00	0.00	0.00	0.00
Dues and Fees	730	55,862.04	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		36,362,011.40	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(36,226,383.83)	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	36,361,975.27	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		36,361,975.27	0.00	0.00	0.00	0.00
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		135,591.44	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2015	2800	3,721,251.38	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2016	2700	3,856,842.82	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2016

	Account Number	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service 360	Nonvoted Capital Improvement Fund 370	Voted Capital Improvement Fund 380
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	48,092,403.99	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	238,975.31	0.00
Total Local Sources	3400	0.00	0.00	0.00	48,331,379.30	0.00
Total Revenues		0.00	0.00	0.00	48,331,379.30	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	7,244,765.49	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	2,012,593.84	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	4,281,177.37	0.00
Total Expenditures		0.00	0.00	0.00	13,538,536.70	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	34,792,842.60	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	(41,027,662.27)	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	(41,027,662.27)	0.00
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	(6,234,819.67)	0.00
Fund Balances, July 1, 2015	2800	0.00	0.00	0.00	34,859,876.73	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2016	2700	0.00	0.00	0.00	28,625,057.06	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2016

	Account Number	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Permanent Funds 000	Other Governmental Funds	Total Governmental Funds
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	9,696,608.02
Federal Through State and Local	3200	0.00	0.00	0.00	22,908,105.39	68,357,432.82
State Sources	3300	115,765.84	0.00	0.00	4,791,402.99	335,098,181.75
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	185,145,850.31
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	48,092,403.99
Local Sales Taxes	3418, 3419	41,253,010.47	0.00	0.00	0.00	41,253,010.47
Charges for Service - Food Service	345X	0.00	0.00	0.00	9,067,726.42	9,067,726.42
Impact Fees	3496	12,411,361.83	0.00	0.00	0.00	12,411,361.83
Other Local Revenue		388,316.47	0.00	0.00	249,676.92	8,555,990.67
Total Local Sources	3400	54,052,688.77	0.00	0.00	9,317,403.34	304,526,343.69
Total Revenues		54,168,454.61	0.00	0.00	37,016,911.72	717,678,566.28
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	371,507,216.06
Student Support Services	6100	0.00	0.00	0.00	0.00	24,927,547.21
Instructional Media Services	6200	0.00	0.00	0.00	0.00	7,561,410.12
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	25,054,082.24
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	6,417,547.87
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	10,841,773.82
Board	7100	0.00	0.00	0.00	0.00	1,079,172.86
General Administration	7200	0.00	0.00	0.00	0.00	3,933,466.38
School Administration	7300	0.00	0.00	0.00	0.00	38,567,417.51
Facilities Acquisition and Construction	7410	6,642,184.94	0.00	0.00	1,324,298.18	16,027,485.09
Fiscal Services	7500	0.00	0.00	0.00	0.00	2,709,133.20
Food Services	7600	0.00	0.00	0.00	29,394,898.65	29,656,679.07
Central Services	7700	0.00	0.00	0.00	0.00	6,537,796.25
Student Transportation Services	7800	0.00	0.00	0.00	0.00	17,635,317.06
Operation of Plant	7900	0.00	0.00	0.00	0.00	44,773,777.21
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	11,043,427.03
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	3,795,329.02
Community Services	9100	0.00	0.00	0.00	0.00	1,425,027.68
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	578,000.00	16,313,000.00
Interest	720	0.00	0.00	0.00	177,109.47	20,748,258.83
Dues and Fees	730	0.00	0.00	0.00	2,175.06	58,037.10
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	12,125,280.15	0.00	0.00	1,190,649.98	15,393,583.76
Other Capital Outlay	9300	148,272.04	0.00	0.00	1,247,438.90	7,674,939.48
Total Expenditures		18,915,737.13	0.00	0.00	33,914,570.24	683,681,424.85
Excess (Deficiency) of Revenues Over (Under) Expenditures		35,252,717.48	0.00	0.00	3,102,341.48	33,997,141.43
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	134,383.67	0.00	0.00	0.00	134,383.67
Loss Recoveries	3740	0.00	0.00	0.00	0.00	19,552.21
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	2,995,717.05	0.00	0.00	0.00	46,322,414.32
Transfers Out	9700	0.00	0.00	0.00	(980,722.05)	(46,023,379.32)
Total Other Financing Sources (Uses)		3,130,100.72	0.00	0.00	(980,722.05)	452,970.88
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		38,382,818.20	0.00	0.00	2,121,619.43	34,450,112.31
Fund Balances, July 1, 2015	2800	20,928,179.63	0.00	0.00	14,669,947.99	122,370,238.31
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2016	2700	59,310,997.83	0.00	0.00	16,791,567.42	156,820,350.62

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

**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2016**

Net Change in Fund Balances - Total Governmental Funds \$ 34,450,112.00

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay expenditures exceeded depreciation expenses in the current period.

Capital outlay - facilities, acquisition and construction	13,000,260.00	
Capital outlay - other	8,091,492.00	
Less, depreciation expense	(38,144,735.00)	(17,052,983.00)

Certain issuance costs and premiums for new debt issues are reported when issued as expenditures and other financing sources in the governmental funds, but are deferred and amortized over the life of the debt in the statement of activities.

Prepaid Insurance		
Current year	475,774.00	
Prior year	588,481.00	
Net decrease in expenditures from prepaid insurance premiums on existing debt issues		(112,707.00)

Deferred Outflow - Net Carrying Amount of Debt Refunding		
Current year	18,828,351.00	
Prior year	20,200,985.00	(1,372,634.00)
Net decrease in sources from unamortized carrying amounts on debt refundings		

Unamortized Premiums		
Current year	(41,593,927.00)	
Prior year	(44,699,361.00)	
Net decrease in sources from unamortized premiums		3,105,434.00

Government-wide statements are affected only to the extent these amounts differ. Long-term debt proceeds provide current financial resources to the governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of long-term debt is an expenditure in the governmental fund, but the repayment reduces long-term liabilities in the statement of net position. This is the net affect of these transactions.

Payment of principal - COP	15,735,000.00	
Payment of principal - Bonds	578,000.00	16,313,000.00

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 compensated absences used in excess of the amount earned in the current year. (2,952,987.00)

In the statement of activities, the cost of other post employment benefits is a measurement of the amortized unfunded actuarial accrued liability based on accrual basis of accounting, while in the governmental funds expenditures are recognized only when amounts are actually paid for other post employment benefits. This is the net amount of other post employment benefits expensed in excess of the amount paid in the current year. 2,365,301.00

In the statement of activities, pension expense is actuarially calculated based on the operations of the Florida Retirement System, of which the District is a member. In the governmental funds, expenditures are recognized when the District makes required cash contributions to the plan. This is the amount by which actuarially-determined expense exceeded cash contributions. (15,462,163.00)

Contributions to the Florida Retirement System are recorded as expenditures in the funds when paid. In the statement of activities, pension contributions are included in the Plan's actuarial calculation of the deferred inflows and deferred outflows until benefits are paid to plan participants. This is the amount of deferred inflows and outflows related to pension activity for the District. 26,486,409.00

Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net expense of internal service funds is reported with governmental activities. 2,875,615.00

Change in Net Position of Governmental Activities \$ 48,642,397.00

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

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2016

	Account Number	Business-Type Activities - Enterprise Funds									Governmental Activities - Internal Service Funds	
		Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Other Enterprise Funds	Totals		
OPERATING REVENUES												
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,085,626.68	7,085,626.68	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	70,576,788.22
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,085,626.68	7,085,626.68	70,576,788.22
OPERATING EXPENSES												
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,800,504.32	3,800,504.32	719,339.45
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	788,651.13	788,651.13	203,260.20
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	378,783.11	378,783.11	247,284.93
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	738.65	738.65	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	332,060.72	332,060.72	4,272.14
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	108,110.32	108,110.32	4,173.51
Other	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	79,183.48	79,183.48	68,921,842.18
Depreciation and Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,042.25	15,042.25	0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,503,073.98	5,503,073.98	70,100,172.41
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,582,552.70	1,582,552.70	476,615.81
NONOPERATING REVENUES (EXPENSES)												
Investment Income	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	388,599.68
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,083.70	6,083.70	10,400.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,083.70	6,083.70	398,999.68
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,588,636.40	1,588,636.40	875,615.49
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,565,195.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2,299,035.00)	(2,299,035.00)	(1,565,195.00)
SPECIAL ITEMS												
EXTRAORDINARY ITEMS												
Change In Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, July 1, 2015	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(710,398.60)	(710,398.60)	2,875,615.49
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(369,112.78)	(369,112.78)	19,058,510.92
Net Position, June 30, 2016	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,079,511.38)	(1,079,511.38)	21,934,126.41

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
June 30, 2016

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Agency Funds 89X
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	5,694,735.74
Investments	1160	0.00	0.00	0.00	1,014,754.57
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132			0.00	
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150				0.00
Total Assets		0.00	0.00	0.00	6,709,490.31
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	
Pension	1940			0.00	
Other Postemployment Benefits	1950	0.00	0.00	0.00	
Total Deferred Outflows of Resources		0.00	0.00	0.00	
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	6,709,490.31
Due to Other Agencies	2230	0.00	0.00	0.00	
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	6,709,490.31
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	
Pension	2640			0.00	
Other Postemployment Benefits	2650	0.00	0.00	0.00	
Total Deferred Inflows of Resources		0.00	0.00	0.00	
NET POSITION					
Held in Trust for Pension Benefits	2785	0.00	0.00	0.00	
Held in Trust for Other Purposes	2785	0.00	0.00	0.00	
Total Net Position		0.00	0.00	0.00	

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
For the Fiscal Year Ended June 30, 2016

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X
ADDITIONS				
<i>Contributions:</i>				
Employer		0.00	0.00	0.00
Plan Members		0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00
<i>Investment Income:</i>				
Interest on Investments	3431	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00
Total Additions		0.00	0.00	0.00
DEDUCTIONS				
Salaries	100	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00
Other	700	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00
Change In Net Position				
Net Position Held In Trust, July 1, 2015	2885	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00
Net Position Held in Trust for Pension Benefits and Other Purposes, June 30, 2016	2785	0.00	0.00	0.00

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The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF ACTIVITIES
MAJOR AND NONMAJOR COMPONENT UNITS
Major Component Unit Name
For the Fiscal Year Ended June 30, 2016

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

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General Revenues:

Taxes:

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

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

- Net Position, July 1, 2015
- Adjustments to Net Position
- Net Position, June 30, 2016

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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
MAJOR AND NONMAJOR COMPONENT UNITS
Major Component Unit Name
For the Fiscal Year Ended June 30, 2016

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

General Revenues:

Taxes:

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

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

- Net Position, July 1, 2015
- Adjustments to Net Position
- Net Position, June 30, 2016

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**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL NONMAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2016**

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	17,712,136.00	454,929.00	1,307,433.00	0.00	(15,949,774.00)
Student Support Services	6100	2,288,363.00	0.00	0.00	0.00	(2,288,363.00)
Instructional Media Services	6200	119,841.00	0.00	0.00	0.00	(119,841.00)
Instruction and Curriculum Development Services	6300	207,750.00	160,513.00	7,124.00	0.00	(40,113.00)
Instructional Staff Training Services	6400	109,414.00	0.00	0.00	0.00	(109,414.00)
Instruction-Related Technology	6500	249,728.00	0.00	0.00	0.00	(249,728.00)
Board	7100	202,524.00	0.00	0.00	0.00	(202,524.00)
General Administration	7200	681,490.00	0.00	0.00	0.00	(681,490.00)
School Administration	7300	4,890,769.00	0.00	0.00	0.00	(4,890,769.00)
Facilities Acquisition and Construction	7400	272,507.00	0.00	0.00	0.00	(272,507.00)
Fiscal Services	7500	812,967.00	0.00	0.00	0.00	(812,967.00)
Food Services	7600	1,672,830.00	224,830.00	1,169,926.00	107,202.00	(170,872.00)
Central Services	7700	36,896.00	0.00	0.00	0.00	(36,896.00)
Student Transportation Services	7800	1,139,270.00	0.00	0.00	0.00	(1,139,270.00)
Operation of Plant	7900	6,047,472.00	3,238.00	203,473.00	257,217.00	(5,583,544.00)
Maintenance of Plant	8100	390,238.00	0.00	0.00	0.00	(390,238.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	233,950.00	255,480.00	0.00	0.00	21,530.00
Interest on Long-Term Debt	9200	756,545.00	0.00	0.00	339,732.00	(416,813.00)
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		37,824,690.00	1,098,990.00	2,687,956.00	704,151.00	(33,333,593.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	33,724,371.00
Investment Earnings	3,179.00
Miscellaneous	625,293.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2015	7,983,148.00
Adjustments to Net Position	0.00
Net Position, June 30, 2016	9,002,398.00

0.00
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33,724,371.00
3,179.00
625,293.00
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0.00
34,352,843.00
1,019,250.00
7,983,148.00
0.00
9,002,398.00

**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF ACTIVITIES
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL COMPONENT UNITS
For the Fiscal Year Ended June 30, 2016**

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	17,712,136.00	454,929.00	1,307,433.00	0.00	(15,949,774.00)
Student Support Services	6100	2,288,363.00	0.00	0.00	0.00	(2,288,363.00)
Instructional Media Services	6200	119,841.00	0.00	0.00	0.00	(119,841.00)
Instruction and Curriculum Development Services	6300	207,750.00	160,513.00	7,124.00	0.00	(40,113.00)
Instructional Staff Training Services	6400	109,414.00	0.00	0.00	0.00	(109,414.00)
Instruction-Related Technology	6500	249,728.00	0.00	0.00	0.00	(249,728.00)
Board	7100	202,524.00	0.00	0.00	0.00	(202,524.00)
General Administration	7200	681,490.00	0.00	0.00	0.00	(681,490.00)
School Administration	7300	4,890,769.00	0.00	0.00	0.00	(4,890,769.00)
Facilities Acquisition and Construction	7400	272,507.00	0.00	0.00	0.00	(272,507.00)
Fiscal Services	7500	812,967.00	0.00	0.00	0.00	(812,967.00)
Food Services	7600	1,672,830.00	224,830.00	1,169,926.00	107,202.00	(170,872.00)
Central Services	7700	36,896.00	0.00	0.00	0.00	(36,896.00)
Student Transportation Services	7800	1,139,270.00	0.00	0.00	0.00	(1,139,270.00)
Operation of Plant	7900	6,047,472.00	3,238.00	203,473.00	257,217.00	(5,583,544.00)
Maintenance of Plant	8100	390,238.00	0.00	0.00	0.00	(390,238.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	233,950.00	255,480.00	0.00	0.00	21,530.00
Interest on Long-Term Debt	9200	756,545.00	0.00	0.00	339,732.00	(416,813.00)
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		37,824,690.00	1,098,990.00	2,687,956.00	704,151.00	(33,333,593.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	33,724,371.00
Investment Earnings	3,179.00
Miscellaneous	625,293.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2015	7,983,148.00
Adjustments to Net Position	0.00
Net Position, June 30, 2016	9,002,398.00

0.00
0.00
0.00
0.00
33,724,371.00
3,179.00
625,293.00
0.00
0.00
0.00
34,352,843.00
1,019,250.00
7,983,148.00
0.00
9,002,398.00

THE SCHOOL BOARD OF BREVARD COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2016

1. Summary of Significant Accounting Policies

➤ Reporting Entity

The District School Board (Board) has direct responsibility for the operation, control, and supervision of District schools and is considered a primary government for financial reporting. The Brevard County School District (District) is a part of the Florida system of public education under the general direction of the State Board of Education. The governing body of the District is composed of five elected members. The appointed Superintendent of Schools is the executive officer of the District. The general operating authority of the Board and the Superintendent is contained in Chapters 1000 through 1013, Florida Statutes. Geographic boundaries of the District correspond with those of Brevard County.

Criteria for determining if other entities are potential component units which 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 entities for which the District School Board is financially accountable and other organizations for which the nature and significance of their relationship with the School Board are such that exclusion would cause the District's basic financial statements to be misleading or incomplete.

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

Blended Component Unit - The Brevard County School Board Leasing Corporation ("the Leasing Corporation") was formed to facilitate the financing and refinancing of the acquisition of facilities and equipment as further discussed in Note 8. 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 basic financial statements include the financial data of the Brevard Schools Foundation, Inc. (Foundation) and the District's charter schools for the fiscal year ending June 30, 2016.

The Foundation is a separate not-for-profit corporation organized and operated as a direct-support organization under Section 1001.453, Florida Statutes. Its purpose is to receive, hold, invest, and administer property and to make expenditures to or for the benefit of students in public kindergarten through twelfth grade at Brevard Public Schools. The Foundation is considered a component unit due to its significant relationship with the School Board. The Foundation's Board of Directors are approved by the District School Board.

The District's charter schools are separate not-for-profit corporations, organized and operating as charter schools under Section 1002.33, Florida Statutes. Charter schools operate under a charter which is approved by the Brevard School Board as sponsor. The Florida Department of Education has determined that charter schools should be reported as component units of the District, as they are dependent on the School Board for their tax levy, which is a major source of their revenue. There is also a potential for charter schools to provide specific financial benefits or impose specific financial burdens on the District.

The financial data reported on the accompanying statements was derived from the audited financial statements of the Foundation and the Charter Schools, for the fiscal year ended June 30, 2016. The audit reports are filed in the District's administrative offices.

THE SCHOOL BOARD OF BREVARD COUNTY, FLORIDA
Notes to the Basic Financial Statements
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During the fiscal year ending June 30, 2016, there were ten charter schools under the sponsorship of the School Board of Brevard County and reported as component units of the District. The schools are listed below:

1. Brevard Innovative Charter Schools, Inc., d/b/a/ Sculptor Charter School
2. Educational Horizons, Inc., d/b/a Educational Horizons Charter School
3. Emma Jewel Charter School, Inc., d/b/a Emma Jewel Academy
4. Milestones Community School, Inc., d/b/a/ Imagine Schools at West Melbourne
5. Odyssey Charter School, Inc., d/b/a Odyssey Charter School
6. Odyssey Charter School, Inc. d/b/a Odyssey Preparatory Academy
7. Palm Bay Academy, Inc.
8. Pineapple Cove Classical Academy, Inc
9. Primary Charter Schools, Inc., d/b/a Campus Charter School
10. Royal Palm Charter School, Inc., d/b/a Royal Palm Charter School
11. Viera Charter School, Inc.

➤ **Measurement Focus, Basis of Presentation, and Financial Statement Presentation**

Government-wide Financial Statements - Government-wide financial statements include the statement of net position and the statement of activities, and present information about the District as a whole. These statements include the financial activity of the primary government, except for the fiduciary funds. The statements distinguish between governmental activities and business-type activities of the District.

Government-wide financial statements are prepared using the economic resources measurement focus. The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the District's governmental activities and for the business-type activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function. Depreciation expense associated with the District's Transportation Department is allocated to the pupil transportation services function, while remaining depreciation expense is not associated with a particular function and is reported as unallocated.

Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function and the business-type activity is self-financing or draws from the general revenues of the District.

The District eliminates, from the statement of net position and the statement of activities, most interfund receivables and payables and transfers between funds to minimize the effect of duplication. The effect of interfund activities has been eliminated from the government-wide statements, except for interfund services provided and used.

Fund Financial Statements - Fund financial statements report detailed information about the District in the governmental, proprietary, and fiduciary funds. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column. Non-major funds are aggregated and reported in a single column. Internal service funds are combined, and the totals are presented in a single column on the face of the proprietary funds financial statements.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a flow of current financial resources measurement focus. With

THE SCHOOL BOARD OF BREVARD COUNTY, FLORIDA
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this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current position.

All proprietary funds are based on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations of these funds are included on the balance sheet. Proprietary funds' operating statements present increases (revenues) and decreases (expenses) in net position and use the accrual basis of accounting.

Because the focus of governmental fund financial statements differs from the focus of government-wide financial statements, reconciliations are presented with each of the governmental 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 that are legally restricted to be expended for specific current operating purposes. The general fund is the primary operating fund.
- Special Revenue – Contracted Programs Fund – to account for programs funded by federal and state sources that are segregated due to legal or regulatory restrictions.
- Debt Service Fund – Other – to account for the accumulation of resources for, and the payment of, principal, interest, and related costs for the District's certificates of participation.
- Capital Projects – Local Capital Improvement Fund – to account for the financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs, including new construction, debt service payments for certificates of participation, equipment purchases, costs of leasing portable educational facilities, maintenance of existing District schools, and renovation and remodeling projects.
- Capital Projects – Local Sales Surtax Fund – to account for the financial resources generated by the local sales surtax levied by the District School Board for critical educational capital outlay needs, such as security, technology, and existing facilities renovation and remodeling projects.

The District reports the following non-major governmental funds:

- Special Revenue – Food Services Fund – to account for the financial resources of the school food services program.
- Debt Service – SBE/COBI Bonds Fund – to account for payment of debt service for state school bonds issued by the State Board of Education on behalf of the District.
- Capital Projects – Section 1011.14/1011.15 Notes Fund – to account for the financial resources generated by the District's revenue anticipation notes, the proceeds of which are used for roofing repairs and heating and air conditioning improvements at District schools.
- Capital Projects – Public Education Capital Outlay (PECO) – to account for capital projects financed through the District's allocation of the state Public Education Capital Outlay program.
- Capital Projects – Capital Outlay and Debt Service Fund – to account for capital projects financed through the District's allocation of the state Capital Outlay and Debt Service program.

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Notes to the Basic Financial Statements
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- Capital Projects – Other Capital Projects Fund – to account for the financial resources generated by miscellaneous capital outlay funding sources, such as certificates of participation, impact fees, fuel tax receipts, and other miscellaneous local sources. Funds are used for capital outlay needs such as new construction, remodel, renovation, and debt service.

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

- Internal Service Funds – to account for the District's individual self-insurance programs, including medical, worker's compensation and general liability.
- Enterprise Fund – Extended Day Program – to account for business-type activities for extended day care services which are provided by all of the District's elementary schools. This fund is intended to be self-supporting through customer charges.
- Agency Fund – to account for resources of the school internal funds collected at district schools in connection with school, student athletic, class, and club activities. Agency funds are custodial in nature (assets equal liabilities) and do not include the measurement of the results of operations.

➤ **Basis of Accounting**

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

Government-wide financial statements are prepared using the accrual basis of accounting, as are the proprietary funds and fiduciary funds financial statements. 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.

Governmental fund financial statements are prepared using the modified accrual basis of accounting. Revenues, except for certain grant revenues, are recognized when they become measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers revenues to be available if they are collected within 45 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. Under the modified accrual basis of accounting, expenditures are generally recognized when the related fund liability is incurred, except for principal and interest on long-term debt, claims and judgments, other postemployment benefits, and compensated absences, which are recognized when due. Allocations of cost, such as depreciation, are not recognized in governmental funds.

Proprietary funds are prepared under the economic resource measurement focus and accrual basis of accounting. Proprietary funds distinguish operating revenues and expenses from non-operating. Operating revenues and expenses generally result from providing goods and services as a part of normal ongoing operations. The principal operating revenues for the District's internal service funds for self-insurance are health and workers compensation benefits. The principal operational expenses are insurance claims, personnel, and other administrative costs attributed to the fund.

The principal operating revenues of the District's enterprise fund are charges for extended daycare services. Operating expenses include costs associated with providing daycare services, including salaries, employee

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benefits, and supplies. Revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Charter schools are reported as discretely presented component units, and follow the same accounting model as the District's governmental activities.

The Foundation is accounted for as a not-for-profit corporation, organized exclusively for educational and charitable purposes as described in Section 501(c)(3) of the Internal Revenue Code and follows the standards issued by the Financial Accounting Standards Board. The Foundation follows the accrual basis of accounting whereby revenues are recognized when earned and expenses are recognized when incurred.

➤ **Accounting Pronouncements**

The GASB issued Statement No. 72, *Fair Value Measurement and Application* (GASB 72), effective for fiscal years beginning after June 15, 2015. The Statement addresses accounting and financial reporting issues related to fair value measurements and provides guidance for applying fair value to certain investments and disclosures and determining a fair value measurement for financial reporting purposes. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The District implemented GASB 72 during the current fiscal year.

The GASB issued Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That are not Within the Scope of GASB Statement No. 68, and Amendments to Certain Provisions of GASB Statements 67 and 68* (GASB 73), effective for fiscal years beginning after June 15, 2016. The Statement establishes requirements for defined benefit and defined contribution pensions that are not within the scope of GASB 68, as well as the assets accumulated for the purposes of providing those pensions. The requirements of GASB 73 extend the approach to accounting and financial reporting established in GASB 68 to all pensions with modifications as necessary. GASB 73 has no impact on the District's financial statements.

The GASB issued Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other than Pension Plans* (GASB 74), effective for fiscal years beginning after June 15, 2016. The objective of this Statement is to improve usefulness of information about postemployment benefits included in the general purpose external financial reports of state and local governmental OPEB plans. The District has not yet implemented GASB 74.

The GASB issued Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pension* (GASB 75), effective for fiscal years beginning after June 15, 2017. The Statement establishes new accounting and financial reporting requirements for governments whose employees are provided with OPEB, and for certain non-employer governments that have a legal obligation to provide financial support for OPEB provided to employees of other entities. The District has not yet implemented GASB 75.

The GASB issued Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, (GASB 76), effective for fiscal years beginning after June 15, 2015. The Statement addresses improvements in financial reporting by (1) raising the category of GASB implementation guides in the GAAP hierarchy for broader input guidance; (2) emphasizing the importance of authoritative literature when accounting treatment is not specified in GAAP; (3) requiring consistency with GASB concepts when evaluating accounting treatment. The District has implemented GASB 76 during the current fiscal year.

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The GASB issued Statement No. 77, *Tax Abatement Disclosures*, and (GASB 77), effective for fiscal years beginning after December 15, 2015. The Statement requires governments who enter into tax abatement agreements to disclose a brief description about the tax being abated and the authority under which the abatement is provided, as well as the commitments made by parties and the dollar amounts affected. GASB 77 has no impact on the District's financial statements.

The GASB issued Statement No. 78, *Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans*, (GASB 78), effective for fiscal years beginning after December 15, 2015. The Statement amends the scope and applicability of GASB 68, to exclude pensions provided to employees of state or local government employers through cost-sharing, multiple-employer defined benefit pension plans that (1) is not a state or local governmental pension plan, (2) is used to provide defined benefit pensions both to employees of state or local governmental employers and to employees who are not employees of state local governments and (3) has no predominant state or local governmental employer. The Statement establishes requirements for recognition and measurement of pension expense, expenditures, liabilities, note disclosure and supplementary information for pensions with characteristics as described above. GASB 77 has no impact on the District's financial statements.

The GASB issued Statement No. 79 *Certain External Investment Pools and Pool Participants*, (GASB79) effective for fiscal years beginning after December 15, 2015. The Statement establishes criteria for an external investment pool to qualify for making the election to measure all of its investments at amortized cost for financial reporting purposes. The specific criteria address (1) how the external investment pool transacts with participants; (2) requirements for portfolio maturity, quality, diversification and liquidity; and (3) calculation and requirements of a shadow price. The District has implemented GASB 79 during the current fiscal year.

➤ **Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

➤ **Deposits and Investments**

Cash deposits are held by banks qualified as public depositories under Florida law. All deposits held in the name of the School Board of Brevard County are insured by federal depository insurance and collateralized with securities held in Florida's multiple financial institution collateral pool as required by Chapter 280, Florida Statutes. The statement of cash flows considers cash and cash equivalents as amounts included in demand deposits, all highly liquid investments with an original maturity of three months or less, cash held by fiscal agents and amounts held on deposit in money market accounts.

Investments include U.S. Government securities, collateralized repurchase agreements, money market mutual funds, corporate notes, and commercial paper which are carried at fair value based on quoted market prices or an amortized cost that is equally equivalent to fair value. All money market mutual funds are AAA rated by the various rating agencies. Rule 2a-7 of the Investment Company Act of 1940 comprises the rules governing money market funds, and includes the Florida Education Investment Trust Fund (FEITF) authorized in Section 163.01, Florida Statutes. The District relies on policies developed by the FEITF's Board of Trustees for managing interest and credit risk. Investments held at year-end are disclosed in Note 3.

THE SCHOOL BOARD OF BREVARD COUNTY, FLORIDA
Notes to the Basic Financial Statements
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➤ **Receivables and Payables**

The District reports lending and borrowing arrangements that are outstanding as of June 30 of each fiscal year as “Due to/Due from other funds”. Residual balances outstanding between the governmental and business-type activities are reported in the government-wide statements. A summary of interfund payables and receivables is shown in Note 13.

➤ **Inventories**

Inventories consist of expendable supplies and commodities held for consumption in the course of District operations. The purchased food inventories are stated at cost, determined on the last invoice price, which approximates the first-in, first-out basis. Central warehouse and transportation inventories are stated at weighted-average cost. The United States Department of Agriculture non-processed surplus commodities in the District’s warehouse are stated at fair value at the time of donation to the District’s food service program while processed commodities are valued at fair market value plus processing costs. The costs of inventories are recorded as expenditures when used rather than when purchased.

➤ **Capital Assets and Depreciation**

Expenditures for capital assets, whether acquired or constructed, are reported in the fund that financed the cost of the asset. Capital assets are reported in the government-wide statement of net position, but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or historical cost) and updated for additions and retirements during the year. The District follows a procedure of capitalizing fixed and moveable assets with a cost threshold greater than \$1,000 and a useful life in excess of one year in conformity with Florida Statutes. The District does not possess any infrastructure. Donated assets are recorded at fair value at the date of donation.

All reported capital assets, with the exception of land, construction in progress, and software in progress are depreciated. Depreciation is computed using the straight-line method over the following useful lives.

<u>Description</u>	<u>Estimated Useful Life</u>
Land	Not depreciated
Construction in progress	Not depreciated
Software in progress	Not depreciated
Improvements	15 Years
Buildings and fixed equipment	50 Years
Furniture, fixtures and equipment	3-10 Years
Motor vehicles	5-10 Years
AV materials and computer software	3-5 Years

➤ **Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position contains a separate section for deferred outflows of resources, which will be recognized as outflows (expenditures) in a future period.

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The District has two items to be reported as deferred outflows of resources:

1. In accordance with GASB Statement No. 65, *Previously Reported as Assets and Liabilities*, differences resulting from the refunding of debt, whereby the reacquisition price exceeds the net carrying value of the debt, should be deferred and then amortized over the life of the refunded debt. The deferred outflows related to the District's refunding debt at June 30, 2016, is \$18,828,351.
2. In accordance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, deferred outflows related to pensions will be recognized in future periods as either pension expense or a reduction in the net pension liability. The deferred outflows reported in the Statement of Net Position are reported in aggregate for pensions, in accordance with GASB Statement No. 68. At June 30, 2016, the deferred outflows related to FRS pensions is \$40,259,911 and deferred outflows related to the HIS pensions is \$15,170,245. Details about deferred outflows of resources for pension costs will be discussed in detail in Note 16.

In addition to liabilities, the statement of net position contains a separate section to report deferred inflows of resources which will be recognized as inflows (revenues) in a future period.

1. The district has no deferred inflows of resources to report, resulting from the implementation of GASB Statement No. 65.
2. The deferred inflows reported in the Statement of Net Position are reported in aggregate for pensions, in accordance with GASB Statement No. 68. At June 30, 2016, the deferred inflows related to FRS pensions at June 30, 2016, is \$31,495,697, and deferred inflows related to HIS pensions is \$3,193,585. Details about deferred inflows of resources for pension costs will be discussed in detail in Note 16.

➤ **Compensated Absences**

Vacation benefits are accrued as a liability as the benefits are earned if the employee's right to receive compensation is attributable to services already rendered and it is probable that the District will compensate the employee for the benefits through paid time off. Sick leave benefits are accrued as a liability using the vesting method.

The liability is based on the sick leave accumulated at June 30 by those employees who are currently eligible to receive termination payments and those employees to whom it is probable that they will become eligible to receive termination benefits in the future. The criteria for determining the vacation and sick leave liability is derived from Board policy, negotiated agreements, and State law.

The entire compensated absences liability is reported on the government-wide financial statements. For the governmental fund financial statements, only the amount payable to employees who terminated their employment as of the end of the fiscal year is reported. The liability at year-end includes salary related payments such as Social Security, Medicare, and Florida Retirement System contributions.

Changes in compensated absences liability for the current year are further described in Note 11.

➤ **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. Bond premiums, discounts, and issuance costs, are deferred and amortized over the life of the related debt. In the governmental fund financial statements, bonds and other long-term obligations are not recognized as liabilities until due and payable. Governmental fund types recognize debt premiums and discounts, and debt issuance costs, during the current

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period. The face amount of debt issued and premiums on debt issuances are 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.

In the government-wide statements, net pension liability represents the District's proportionate share of the combined net pension liability of the state-administered, multiple employer, cost-sharing, defined benefit plans. These plans are two separate defined benefit plans, the Florida Retirement System (FRS) Pension Plan and the Retiree Health Insurance Subsidy Program (HIS).

GASB 68, *Accounting and Financial Reporting for Pensions*, requires the net pension obligation to be recognized on the Statement of Net Position, of participating employers. Changes in the net pension liability will be immediately recognized as pension expense on the Statement of Activities or reported as deferred inflows/outflows of resources, depending on the nature of the change. For the purpose of measuring the net pension liability, deferred inflows/outflows of resources and pension expense, the fiduciary net position as well as the additions to/deductions from fiduciary net position have been determined on the same basis as reported by the FRS Pension Plan and the HIS Program. For this purpose, benefit payments, (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

➤ **Governmental Funds-Fund Balance Flow Assumptions**

Governmental Accounting Standards Board (GASB) Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* establishes a hierarchy for fund balance classifications and the constraints imposed on the use of those resources. The District does not have a written policy regarding the commitment or assignment of fund balances and, as such, does not report any committed fund balances. Amounts included in assigned fund balance are encumbrances and/or other resources that have been authorized by the School Board to be liquidated in a future period. When restricted, assigned and unassigned funds are available for use, it is the District's procedure to use restricted funds first, then assigned followed by unassigned. Information regarding fund balance reporting is provided in Note 21.

➤ **State Revenue Sources**

Revenues from state sources for current operations are primarily derived from 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 the original reporting for a period of five months following the date first reported. 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 revenues earmarked for certain programs can only be expended for the program for which the money is designated, 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 those educational programs. The Department generally requires that these educational program revenues be accounted for in the general fund. A portion of the fund balance of the general fund is restricted in the governmental fund financial statements for the unencumbered balance of categorical and earmarked educational program resources. A schedule of revenue from state sources for the current year is presented in Note 14.

THE SCHOOL BOARD OF BREVARD COUNTY, FLORIDA
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June 30, 2016

➤ **Half Cent Sales Surtax**

On November 4, 2014 the citizens of Brevard County authorized a half-cent sales surtax to fund the capital needs of the District, under the authority of Section 212.055(6), Florida Statutes. The sales surtax was effective beginning January 2015, and will continue through December 2020. Revenues will be used to fund critical needs related to security, technology, facility renovations, and remodeling projects.

➤ **School District Property Taxes**

The School Board is authorized by State law to levy property taxes for district school operations, capital improvements, and debt service. Property taxes consist of ad valorem taxes on real and personal property within the District. Property values are determined by the Brevard County Property Appraiser, and property taxes are collected by the Brevard County Tax Collector.

The School Board adopted the 2015 tax levy on September 3, 2015. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4 percent for early payment.

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

Property tax revenues are recognized in the government-wide financial statements when the Board adopts the tax levy. Property tax revenues are recognized in the governmental fund financial statements when taxes are deemed available, which is generally within 45 days of the fiscal year end. Millages and taxes levied for the current year are presented in Note 15.

➤ **Educational Impact Fees**

The District receives educational impact fees subject to an ordinance adopted by the Brevard County Commission on August 10, 2004. The fees are collected by the County for new residential construction, and are used for project-related expenditures that increase student capacity such as site acquisition, construction, design, site development, necessary off-site improvements, and equipment for educational facilities. Expenditures may also include payments for outstanding principal and interest due to the financing of these construction related expenditures.

➤ **Federal Revenue Sources**

The District receives federal awards for the enhancement of various educational programs. Federal awards are generally received based on applications submitted to, and approved by, various granting agencies. For federal awards in which a claim to these grant proceeds is based on incurring eligible expenditures, revenue is recognized to the extent that eligible expenditures have been incurred.

2. Budgetary Compliance and Accountability

The Board follows procedures established by State statutes and State Board of Education rules in establishing budget balances for governmental funds. Budgets are prepared, public hearings are held, and original budgets are adopted annually for all governmental fund types in accordance with procedures prescribed by law and State Board of Education rules.

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

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 controls, 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.

During the fiscal year ended June 30, 2016, all governmental fund types were amended to reflect adjustments to appropriations due to changes in student counts, the addition of new education programs, etc. These amendments were made as part of the routine budget process of the District, none of which were deemed to be significant by management.

The reported budgetary data represents the final appropriated budget after amendments and adoption by the School Board.

3. Cash and Investments

➤ Deposits

Florida Statutes authorize the deposit of School Board funds in demand deposits with financial institutions that are approved as qualified public depositories, pursuant to chapter 280, the *Florida Security for Public Deposits Act*. Under this act, all qualified public depositories are required to pledge eligible collateral and deposit such collateral with the State Treasurer to ensure against losses of public deposits. The District's bank balances of \$48,826,060, were deposited with qualified public depositories as of June 30, 2016, \$12,411,362 is held by the Office of Brevard County Florida on behalf of the School Board, and \$73,077 is held by the State Board of Education (SBE) on behalf of the School Board.

➤ Interest Rate Risk

The District has established an investment policy, pursuant to Section 218.415, Florida Statutes. District policies limit the maturity of investments to five years or less as a means of limiting its exposure to fair value losses arising from rising interest rates. The average overall maturity should be less than two years and the portfolio should be managed to provide sufficient operating liquidity needs.

The District has \$82,699,429 invested in obligations of the United States Government and \$15,353,339 invested in Government Sponsored Agencies/Federal Instrumentalities that are held by a custodial institution in the name of the District. Of these securities, \$1,659,168 is invested in callable Government Sponsored Agencies/Federal Instrumentalities securities which contain embedded options to call the entire security or a portion thereof, at the option of the issuer; or, depending on market conditions, the issuer may decide to leave the security intact, at stated interest rates, until final maturity. The call dates are April 13, 2017 and April 22, 2018.

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As of June 30, 2016, the District had the following investments and maturities:

Investment	Totals	Investment Maturities Less Than or Equal To:			Greater than 2 Years
		6 Months	1 Year	2 Years	
Obligations of United States government	\$ 82,699,429	\$ 51,843,744	\$ 3,808,014	\$ 13,705,467	\$ 13,342,204
Agencies and instrumentalities	15,353,339	4,694,419	83,996	3,595,593	6,979,331
Corporate Notes	5,088,835	1,500,485	1,652,609	1,935,741	-
Money market funds-First American Treasury	26,020,575	26,020,575	-	-	-
Money market funds-Federated	225,368	225,368	-	-	-
Commercial paper	44,790,978	40,819,017	3,971,961	-	-
Collateralized investment repurchase agreement	3,821,194	-	-	-	3,821,194
Intergovernmental investment pool	13,339,112	13,339,112	-	-	-
State Board of Education	73,077	73,077	-	-	-
Total investments	\$ 191,411,907	\$ 138,515,797	\$ 9,516,580	\$ 19,236,801	\$ 24,142,729

Total Investments, Reporting Entity	Statement of Net Position
Total investments	\$ 191,411,907
Qualified public depositories	48,826,059
Deposits with fiscal/service agent ^(a)	12,411,362
Total	\$ 252,649,328
Cash & cash equivalents - statement of net position	\$ 64,078,234
Cash with fiscal/service agent	12,411,362
Investments - statement of net position	176,159,732
Total	\$ 252,649,328

➤ **Credit Risk**

Section 218.415, Florida Statutes, limits the types of investments that can be invested by the District, unless specifically authorized by District policy. Investments authorized by District policy are:

- a. Direct Obligations of US Treasury;
- b. U.S. Federal Government Agency Securities;
- c. U.S. Government Sponsored Agencies/Federal Instrumentalities;
- d. Interest Bearing Time Deposits/Savings Accounts, including certificates of deposit;
- e. Repurchase Agreements fully collateralized at 102 percent of market value, by U.S. Treasuries, U.S. Government Agencies, and US Government Sponsored Agencies/Federal Instrumentalities;
- f. Commercial paper rated A-1, P-1, by Standard and Poor's, Moody's;
- g. Bankers' Acceptances rated A-1, P-1, by Standard and Poor's, Moody's;

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- h. Corporate Notes issued by corporations organized and operating within the United States or by depository institutions licensed by the United States that have a long-term debt rating, at the time of purchase, at a minimum A3 by Moody's and a minimum long-term debt rating of A- by Standard and Poor's.
- i. State and/or Local Government taxable and/or tax exempt securities, rated at least Aa3 by Moody's and AA- by Standard and Poor's for long-term debt; short term obligations should be rated at least VMIG2 or MIG-2 by Moody's and A-2 by Standard and Poor's;
- j. Registered Investment companies (Mutual Funds) if registered under the Federal Investment Company Act of 1940 and operated in accordance with 17 C.F.R. 270.2a-7;
- k. Intergovernmental Investment Pool authorized pursuant to Florida Interlocal Cooperation Act as provided in FS 163.01, provided it contains no derivatives;

On August 5, 2011, S&P downgraded U.S. Treasury long-term securities from AAA to AA+. This action was followed by S&P downgrading agencies that have direct reliance on the U.S. government ("U.S. Government Agencies" and Government Sponsored Agencies and Instrumentalities) from AAA to AA+. According to S&P rating criteria, the rating of AA+ indicates a very strong capacity to meet financial commitments. Fitch and Moody's credit rating are AAA and Aaa, respectively.

The District has \$3,821,194 invested in a collateralized investment repurchase agreement that is fully collateralized at 102 percent of the market value by U.S. Treasuries, U.S. Government Agencies, and U.S. GSE/Federal instrumentalities. The repurchase agreement is unrated.

➤ **Custodial Credit Risk**

Section 218.415 (18), Florida Statutes requires every security purchased on behalf of Brevard School Board to be earmarked and:

- If registered with the issuer or its agents, the securities must be immediately placed for safekeeping with a third party holder to protect the District's interest in the securities;
- If in book entry form, the security 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 Florida, 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 Florida, and must be kept by the depository in an account separate and apart from the assets of the financial institution; or
- If physically issued to the holder, but not registered with the issuer or its agents, the security must be immediately placed in safekeeping in a secured vault.

The District has \$26,020,575 in First American Money Market Funds which is held for payment of principal and interest due to certificate holders on July 1, 2016. The District has \$3,821,194 held in a collateralized investment repurchase agreement and will be used for future debt service. All of these funds are held with a fiscal agent under a trust agreement for certificates of participation.

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➤ **Concentration of Credit Risk**

The District's investment policy specifies the maximum percentage of the portfolio composition per individual issuer and type of investment. Those maximum percentages are listed below:

Type of Investment	Maximum
• Direct Obligations of US Treasury	100%
• U.S. Government Agency Securities (25% limited to one issuer)	50%
• Federal Instrumentalities, Government Sponsored Agencies (40% limited to one issuer)	80%
• Interest Bearing Time Deposits/Savings Accounts, including certificates of deposit (15% limited to one insurer)	25%
• Repurchase Agreements fully collateralized at 102% of market value (25% limited to one issuer)	50%
• Commercial Paper rated A-1, P-1, (10% limited to one issuer)	35%
• Bankers' Acceptances rates A-1, P-1, (10% limited to one issuer)	35%
• State and/or Local Government taxable and/or tax exempt securities	20%
• Registered Investment Companies (25% limited to one issuer)	75%
• Intergovernmental Investment Pool	25%
• Corporate Notes rated A-3, A-, (5% limited to one issuer)	20%

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The District is in compliance with its investment policy regarding interest rate risk, custodial risk, credit risk, and concentration risk as shown by the table below:

Investment	Market Value	Percent of Investment Balance	Credit Ratings:	
			S&P	Moody's
Money Market Funds				
Federated Government Obligations	\$ 225,368	0.12%	AAAm	Aaa-mf
First American Government Obligations	2,441,975	1.28%	AAAm	Aaa-mf
First American Treasury Obligations	23,578,600	12.32%	AAAm	Aaa-mf
FL State Board of Education	73,077	0.04%		
Federal Agencies & Instrumentalities				
Fannie Mae	5,423,465	2.83%	AA+	Aaa
Federal Home Loan Banks	8,090,955	4.23%	A-1+/AA+	P-1/Aaa
Freddie Mac	1,838,919	0.96%	AA+	Aaa
Collateralized Repurchase Agreement	3,821,194	2.00%		
Commercial Paper				
Bank of Montreal Chicago	3,971,961	2.08%	A-1	P-1
Bank of Tokyo Mitsubishi	11,285,134	5.90%	A-1	P-1
BNP Paribas NY Branch	8,589,872	4.49%	A-1	P-1
Rabobank Nederland NV NY	9,975,791	5.21%	A-1	P-1
Toyota Motor Credit	10,968,220	5.73%	A-1+	P-1
Corporate Notes				
American Express	649,909	0.34%	A-	A2
Bank of New York Mellon	656,468	0.34%	A	A1
Berkshire Hathaway Finance	171,562	0.09%	AA	Aa2
Caterpillar Financial	500,485	0.26%	A	A2
General Electric	1,002,700	0.52%	AA+	A1
JP Morgan Chase Global	1,000,000	0.52%	A-	A3
Toyota Motor Credit	1,107,711	0.58%	AA-	Aa3
Obligation of United States government				
US Treasury Notes	82,699,429	43.20%	AA+	Aaa
Intergovernmental Investment Pool				
FL Educational Investment Trust Fund	13,339,112	6.97%	AAAm	
TOTAL	\$ 191,411,907	100.00%		
Cash Deposits:				
Qualified Public Depository	48,826,059			
Fiscal service/agent	12,411,362			
TOTAL cash and investments	252,649,328			

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Investments in any one issuer that represents 5 percent or more of the District's investments are reported below. As of June 30, 2016, the District had the following issuer concentrations:

Investment	Fair Value	Percent of Total Investments
United States Treasury	\$ 82,699,429	43.20%
Commercial Paper ^(a) :		
Bank of Tokyo Mitsubishi	11,285,134	5.90%
Rabobank Nederland NV NY	9,975,791	5.21%
Toyota Motor Credit	10,968,220	5.73%
Intergovernmental Investment Pool		
FEITF ^(b)	13,339,112	6.97%
Money Market Funds		
First American Treasury Obligations ^(c)	23,578,600	12.32%
Total	<u>\$ 151,846,286</u>	

^(a) Investments in Bank of Tokyo Mitsubishi are 5.90 % of total District investments; 3.40% is in the discretionary surtax fund and 2.50% is in the capital fund. Investments in Rabobank Nederland NV NY are 5.21% and are in the capital fund. Investments in Toyota Motor Credit are 5.73%; 3.12% is in the discretionary surtax fund and 2.61% is in the capital fund.

^(b) Funds in the FEITF are for short-term liquidity needs.

^(c) Funds in the money market account that are held with First American Treasury are for payment of principal and interest due to certificate holders on July 1, 2016.

➤ **GASB Statement No. 72, Fair Value Measurement and Application**

According to GASB 72, all assets meeting the definition of an investment should be measured at fair value, except the following:

- Nonparticipating interest earning investment contracts including non-negotiable certificates of deposit (cost-based measure)
- Investments in unallocated insurance contracts (report as interest-earning investment contracts according to GASB Statement No. 31 or Statement No. 59)
- Money market investments and participating interest-earning investment contracts that have remaining maturity at time of purchase of 3 months or less (amortized cost)
- Investments held by 2a-7 external investment pools (amortized cost)
- Investments in 2a-7-like pools (NAV per share)
- Fully benefit-responsive synthetic guaranteed investment contracts (contract value)
- Investments in life insurance contracts not meeting the definition of a life settlement contract (cash surrender value)

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In addition to expanding the definitions of fair value and investments, GASB 72 provides requirements for the valuation and disclosure of assets and liabilities reported at fair value. Governments are to use valuation techniques that are appropriate and for which sufficient data is available to measure assets and liabilities at fair value. These valuation techniques, which are inputs or data that market participants use in valuing assets and liabilities, should be applied consistently using one or more of the following approaches:

- *Market Approach* – uses prices and other relevant information generated by market transactions involving identical or comparable assets, liabilities, or a group of assets or liabilities. Examples include quoted market prices, the market multiples technique, and the matrix pricing technique.
- *Cost Approach* – measures FV based on the current cost to replace the present service capacity of an asset, taking into account functional (technological) or economic obsolescence, as well as physical deterioration.
- *Income Approach* – converts future amounts, such as cash flows or income and expenses to a single current, discounted amount. Types of income approach techniques include the present value technique, option pricing model technique, and multiperiod excess earnings technique.

The District uses the market approach for fair value measurements.

GASB Statement No. 72 establishes a three-tier fair value hierarchy that prioritizes the inputs based on relative reliability and requiring all assets and liabilities valued at fair market value to be categorized each using one of the three hierarchy levels:

- *Level 1 Inputs* – quoted prices in active markets for identical assets or liabilities. Observable markets include exchange markets, dealer markets, brokered markets, and principal-to-principal markets.
- *Level 2 Inputs* – inputs other than quoted prices included within Level 1 that are observable for the asset or liability. These inputs are derived from or corroborated by observable market data through correlation or by other means. Examples: Quoted prices for similar assets or liabilities in active or inactive markets, credit spreads, interest rates and yield curves observable at commonly quoted intervals.
- *Level 3 Inputs* – unobservable inputs used only when relevant Level 1 and Level 2 inputs are unavailable. Examples: Nonbinding quotes on interest rate swaps that cannot be corroborated by observable market data and financial forecasts using internal data for commercial real estate.

The techniques used are institutional bond quotes obtained through our custodian of record using a third party independent pricing service called IDSI and matrix pricing obtained through our custodian of record. Because investing is not a core part of the District's mission, the District determines that the disclosure related to these investments only need to be disaggregated by major type.

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The district has the following fair value measurements as of June 30, 2016:

Investment	Market Value	Valuation Approach	Valuation Techniques	Hierarchy Level
Money Market Funds	26,245,943	Amortized Cost ^(a)	n/a	n/a
FL State Board of Education	73,077	Amortized Cost ^(a)	n/a	n/a
Federal Agencies & Instrumentalities	15,353,339	Market Value	IDSI quotes	2
Collateralized Repurchase Agreement	3,821,194	Amortized Cost ^(a)	n/a	n/a
Commercial Paper	44,790,978	Market Value	Matrix pricing	2
Corporate Notes	5,088,835	Market Value	IDSI quotes	2
US Treasury Notes	82,699,429	Market Value	IDSI quotes	2
Intergovernmental Investment Pool	13,339,112	Amortized Cost ^(a)	n/a	n/a
TOTAL	191,411,907			

^(a) Per GASB 72 B62: Investments in money market investments and participating interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less, and investments in 2a7-like external investment pools, are so close to fair value when measured at amortized cost that they are generally equivalent.

Liabilities Held by Other Parties as Assets

The District currently has a proportionate share of the net pension liability in the Florida Retirement System (as discussed in Note 16). This is administered by the State Board of Administration (SBA) and includes separate financial statements.

The SBA has statutory responsibility for custody and investment of pension plans assets. Section 215.47, Florida Statutes, gives the SBA the authority to invest in a range of instruments, including security lending agreements. All of the investments are reported at fair value in accordance with GASB 31. Realized and unrealized gains and losses are reflected in the statements of changes in net position as “Net appreciation in fair value.”

The fair values of the plans’ assets are obtained or estimated in accordance with Global Pricing Guidelines established with the SBA’s custodian bank, BNY Melon. BNY Melon uses a variety of independent pricing sources and designates certain vendors as the primary source based on asset type, class, or issue. BNY Melon monitors pricing information supplied by these primary sources and may use a supplemental pricing source or change the primary pricing source if any of the following occurs.

- The price of a security is not received from the primary pricing source.
- The primary pricing source no longer provides prices for a particular assets type, class, or issue.
- The SBA or its portfolio investment manager challenges a price and BNY Melon reviews the price with the vendor, who agrees that the price provided by that vendor may not be appropriate.
- The price from the primary source exceeds BNY Melon’s price tolerance checkpoints and results in a vendor comparison review where another source is deemed to be more appropriate by BNY Mellon.

The District currently has an OPEB liability for former employees who retire and their eligible dependents. However, this is an actuarial calculation that does not represent an investment held in any security or fund. This plan is funded on a pay-as-you-go basis.

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Donated Assets

Acquisition value is the price that would be paid to acquire an asset with equivalent service potential in an orderly market transaction at the acquisition date, or the amount at which a liability could be liquidated with the counterparty at the acquisition date. It is a market-based entry price. Fair value, on the other hand, is an exit price—the price that would be received to sell an asset or paid to transfer a liability. Acquisition value is a measurement at the initial transaction date using the replacement cost or the settlement amount measurement attribute. Acquisition value should be used for the following assets:

- Donated capital assets
- Donated works of art, historical treasures, and similar assets
- Capital assets that a government receives in a service concession arrangement.

The District currently has \$744,856 in donated capital assets that are categorized as furniture and equipment, computer equipment, works of art, and vehicles.

➤ **GASB Statement No. 79, Certain External Investment Pools and Pool Participants**

The District currently holds funds in the LGIP of the Florida Education Investment Trust Fund (FEITF). This fund meets the requirements for GASB 79. The FEITF is a common-law trust organized as an intergovernmental investment pool under the authority of the Florida Interlocal Cooperation Act of 1969 and Section 218.415, Florida Statutes. The fund has a rating of AAAM by Standard and Poor's (S&P). The securities in FEITF are valued using amortized cost as outlined in Rule 2a-7 under the Investment Act of 1940.

As of June 30, 2016, the District has \$13,339,112 invested with FEITF. This fund has a daily liquidity with unlimited investments and redemptions. The weighted average maturity of the fund is 41 days and has investments in negotiable certificate of deposits, commercial paper, repurchase agreements, certificate of deposit – FHLB LOC, Federal Agencies, Corporate Notes, and US Treasury Notes.

All underlying securities in the fund have a credit rating of A or better by Standard & Poor's. The credit rating of the FEITF fund is AAAM by Standard & Poor's and signifies a high level of safety of investment principal and capacity to maintain a \$1.00 per share NAV. The district owns a share of the pool and not a share of the underlying assets in the pool.

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4. Due from Other Agencies

The schedule below represents amounts owed to the District from other state/federal sources and other local sources. All amounts are expected to be collected in full.

Funds/Source	Amount
General fund:	
Brevard County Tax Collector:	
Unremitted property taxes - current year	\$ 81,056
Other - state	719,554
Other - local	64,996
Special revenues funds:	
Contracted programs	4,619,028
Food services	178,571
Capital funds:	
Local discretionary surtax fund	7,036,275
Brevard County Tax Collector:	
Unremitted property taxes - current year	20,959
PECO	1,075,156
Capital outlay & debt service	17,949
Total due from other agencies - governmental funds	\$ 13,813,544

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5. Changes in Capital Assets

Changes in capital assets for the year ended June 30, 2016 are presented in the table below:

	Balance July 1, 2015	Additions	Deductions	Balance June 30, 2016
Governmental activities				
Capital assets, not being depreciated:				
Land	\$ 35,887,580	\$ -	\$ -	\$ 35,887,580
Construction in process	14,255,020	13,000,259	(5,578,849)	21,676,430
Software in process	4,150,000	-	-	4,150,000
Total capital assets, not being depreciated	<u>54,292,600</u>	<u>13,000,259</u>	<u>(5,578,849)</u>	<u>61,714,010</u>
Capital assets, being depreciated:				
Improvements	69,614,083	746,776	-	70,360,859
Buildings and fixed equipment	1,421,912,470	4,974,690	-	1,426,887,160
Furniture, fixtures and equipment	79,475,533	3,487,410	(4,174,703)	78,788,240
Motor vehicles	41,888,898	4,422,970	(1,573,248)	44,738,620
AV materials and computer software	7,866,157	38,495	(240,276)	7,664,376
Property under capital lease	-	-	-	-
Total capital assets, being depreciated	<u>1,620,757,141</u>	<u>13,670,341</u>	<u>(5,988,227)</u>	<u>1,628,439,255</u>
Less accumulated depreciation:				
Improvements	(50,238,132)	(3,054,578)	-	(53,292,710)
Buildings and fixed equipment	(694,431,807)	(28,498,599)	-	(722,930,406)
Furniture, fixtures and equipment	(72,871,860)	(3,766,008)	4,174,703	(72,463,165)
Motor vehicles	(36,052,128)	(2,739,013)	1,573,248	(37,217,893)
AV materials and computer software	(7,806,467)	(86,537)	240,276	(7,652,728)
Property under capital lease	-	-	-	-
Total accumulated depreciation	<u>(861,400,394)</u>	<u>(38,144,735)</u>	<u>5,988,227</u>	<u>(893,556,902)</u>
Total capital assets, net	<u>\$ 813,649,347</u>	<u>\$ (11,474,135)</u>	<u>(5,578,849)</u>	<u>\$ 796,596,363</u>
Depreciation expense was charged to functions as follows:				
Amount				
Governmental activities:				
Pupil transportation services	\$	2,192,691		
Unallocated (direct depreciation excluded)		35,952,044		
Total depreciation expense-governmental activities (1)	\$	<u>38,144,735</u>		

THE SCHOOL BOARD OF BREVARD COUNTY, FLORIDA
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	Balance July 1, 2015	Additions	Deletions	Balance June 30, 2016
Business-type activities:				
Capital assets, being depreciated:				
Improvements	\$ 126,903	\$ -	\$ -	\$ 126,903
Buildings and fixed equipment	48,268	-	-	48,268
Furniture, fixtures and equipment	679,187	1,449	(95,341)	585,295
Motor vehicles	13,881	-	-	13,881
Computer software	48,576	-	-	48,576
Total capital assets, being depreciated	<u>916,815</u>	<u>1,449</u>	<u>(95,341)</u>	<u>822,923</u>
Less accumulated depreciation:				
Improvements other than buildings	(67,376)	(8,460)	-	(75,836)
Buildings and fixed equipment	(34,950)	(296)	-	(35,246)
Furniture, fixtures and equipment	(671,004)	(4,898)	95,341	(580,561)
Motor vehicles	(12,493)	(1,388)	-	(13,881)
Computer software	(48,576)	-	-	(48,576)
Total accumulated depreciation	<u>(834,399)</u>	<u>(15,042)</u>	<u>95,341</u>	<u>(754,100)</u>
Total capital assets, net	<u>\$ 82,416</u>	<u>\$ (13,593)</u>	<u>\$ -</u>	<u>\$ 68,823</u>

6. Accrued Liabilities

Accrued liabilities reported on the statement of net position at June 30, 2016, were as follows:

	Governmental Activities	Business-Type Activities	Total
Liabilities:			
Accounts payable	\$ 7,340,120	\$ 4,062	\$ 7,344,182
Contracts payable	7,774,559	-	7,774,559
Retainage payable	674,441	-	674,441
Accrued salaries	15,934,448	108,272	16,042,720
Accrued benefits	11,440,290	25	11,440,315
Total accrued liabilities	<u>\$ 43,163,858</u>	<u>\$ 112,359</u>	<u>\$ 43,276,217</u>

THE SCHOOL BOARD OF BREVARD COUNTY, FLORIDA
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7. Deferred Compensation Plan

The District offers its employees a deferred compensation plan, adopted on January 28, 1986, created in accordance with Internal Revenue Code, Section 457, and Section 112.215, Florida Statutes. The plan, available to all District employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, death, or unforeseeable emergency.

In August 1996, Internal Revenue Code, Section 457, was amended to: (1) provide that assets in such plans are held for the exclusive benefit of the plan participants and (2) eliminate provisions that the plan assets were the property of the District (employer). Under the amended provisions of the Internal Revenue Code, Section 457, the assets of the District's deferred compensation plan are not held in a fiduciary capacity by the District and, accordingly, are not reported in the District's financial statements.

8. Certificates of Participation

Outstanding certificates of participation at June 30, 2016, are as follows:

Series Outstanding	Amount Outstanding	Interest Rates (Percent)	Lease Term Maturity	Original Amount
Series 2004-QZAB ^(a)	\$ 4,408,000	-	2020	\$ 4,408,000
Series 2007A	32,375,000	4.00-5.00	2026	37,740,000
Series 2007B	58,185,000	4.125-5.00	2032	71,350,000
Series 2007C	3,595,000	4.00-5.00	2017	122,995,000
Series 2008A	56,000,000	5.05	2036	56,000,000
Series 2013A	91,320,000	3.250-5.00	2030	91,320,000
Series 2013B	38,300,000	1.701-2.473	2020	50,900,000
Series 2014	62,310,000	3.25-5.00	2030	62,310,000
Series 2015B	12,095,000	5.00	2025	12,095,000
Series 2015C	88,100,000	3.00-5.00	2032	88,600,000
Total Minimum Bond Payments	<u>\$ 446,688,000</u>			<u>\$ 597,718,000</u>

^(a) Interest on this debt is "paid" by the United States government through the issuance of federal income tax credit to the holder of the QZABs. The rate of return to the holders was established by the U.S. government at the time of the sale.

The District has entered into financing arrangements, which are characterized as lease-purchase agreements, with the Brevard County School Board Leasing Corporation (Corporation) whereby the District secured financing of various educational facilities and equipment. The financing was accomplished through the issuance of certificates of participation by the Corporation to third-party investors, to be repaid from the proceeds of rents paid by the District.

As a condition of the financing arrangements, the District has given ground leases on District property to the Corporation, with rental fees of \$1 per year, except for the 2004-Qualified Zone Academy Bonds (QZAB), which are secured by fire alarm systems, intercom systems, structured cabling, and telephone equipment at fifteen schools. The initial terms of the leases end on the earlier of the maturity date or the date on which the certificates are paid in full; however, if lease obligations remain outstanding, the ground leases may be renewed

THE SCHOOL BOARD OF BREVARD COUNTY, FLORIDA
Notes to the Basic Financial Statements
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for additional terms as specified in the arrangements. The properties covered by the ground leases are, together with improvements constructed thereon from the financing proceeds, leased back to the District. If the District fails to renew the leases and to provide for the rent payments through to the end of the term, the District may be required to surrender the properties included under the ground lease agreements for the benefit of the securers of the certificates as specified by the arrangement.

The District properties included in the ground leases under lease purchase arrangements include:

Series 2002 Certificates of Participation

Cambridge Elementary School Addition
Cocoa Beach Jr. /Sr. High School Addition
Columbia Elementary School Addition
Discovery Elementary School Addition
Edgewood Jr. High School
Endeavour Elementary School Addition
Gardendale Elementary School Addition
Gemini Elementary School Addition
Indialantic Elementary School Addition
Jupiter Elementary School Addition
Lewis Carroll Elementary School Addition
Manatee Elementary School
McAuliffe Elementary School Addition
Mila Elementary School Addition
Mims Elementary School Addition
Palm Bay Elementary School Addition
Palm Bay High School Addition
Port Malabar Elementary School Addition
Quest Elementary School
Riverview Elementary School Addition
Tropical Elementary School Addition
Turner Elementary School Addition
University Park Elementary School Addition
West Shore Jr. /Sr. High School Addition

Series 2004A Certificates of Participation

Rockledge High School Addition
Viera High School

Series 2004B Certificates of Participation

Bayside High School
Longleaf Elementary School
Melbourne High School Additions
Pinewood Elementary School Additions
Titusville High School Additions
Westside Elementary School

Series 2006A Certificates of Participation

Astronaut High School
Cocoa Beach Jr. /Sr. High School
Coquina Elementary School Addition
Imperial States Elementary School Addition
Johnson Middle School Addition
McNair Middle School Addition
Mims Elementary School Addition
Palm Bay High School
Stevenson Elementary School Addition
Sunrise Elementary School
Titusville High School
Viera High School Addition

Series 2007B Certificates of Participation

Astronaut High School
Cocoa Beach Jr. /Sr. High School
Coquina Elementary School Addition
Imperial Estates Elementary School Addition
Johnson Middle School Addition
McNair Middle School Addition
Mims Elementary School Addition
Palm Bay High School
Stevenson Elementary School Addition
Titusville High School

Series 2007C Certificates of Participation

Bayside High School
Cocoa Stadium
Melbourne High School
Merritt Island High School
Rockledge High School
Satellite High School
West Shore Jr. /Sr. High School

Series 2008A Certificates of Participation

Heritage High School

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With the exception of the Series 2004-QZAB issue, lease payments are payable semiannually, on July 1 and January 1. The Series 2004-QZAB Certificates of Participation were issued under a special program whereby the certificates, bearing an original issue date of March 26, 2004, will mature on March 26, 2020, for the original \$4,408,000 issuance amount. There is no interest cost for borrowing funds under this program. Mandatory lease payment deposits of \$557,309 were required for five consecutive years beginning on June 15, 2005 through June 15, 2009. It is anticipated that these deposits, along with investment earnings, will be sufficient to redeem the certificates at maturity.

The following table provides a schedule of the District's future minimum lease payments under the lease agreements as of June 30, for all outstanding certificates of participation, including the Series 2004 Q-ZAB:

<u>Fiscal year ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2017	\$ 36,309,557	\$ 16,175,000	\$ 20,134,557
2018	35,745,810	16,100,000	19,645,810
2019	37,150,835	18,010,000	19,140,835
2020	41,407,672	22,893,000	18,514,672
2021	35,735,663	17,910,000	17,825,663
2022-2026	190,634,225	116,835,000	73,799,225
2027-2031	191,970,738	148,795,000	43,175,738
2032-2036	101,640,630	89,970,000	11,670,630
Total Minimum Lease Payments	<u>\$ 670,595,130</u>	<u>\$ 446,688,000</u>	<u>\$ 223,907,130</u>
Add: Unamortized Premium	41,127,982	41,127,982	
Total Certificates of Participation	<u><u>\$ 711,723,112</u></u>	<u><u>\$ 487,815,982</u></u>	<u><u>\$ 223,907,130</u></u>

9. State School Bonds

State School 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 pledged as security for these bonds. The State Board of Education and the State Board of Administration are responsible for administering the debt service requirements and all compliance regarding issuance and reporting.

The District receives annual financial data from the Florida Department of Education for recording the District's portion of the motor vehicle license revenues and related debt service and other expenditures. Total funding sources received in the current fiscal year are \$735,628 all of which relates to debt service.

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Outstanding State Board of Education Bonds are as follows:

Bond Type	Amount Outstanding	Interest Rates (Percent)	Annual Maturity To	Original Amount
Series 2006-A	\$ 445,000	4.00-5.00	2026	\$ 650,000
Series 2009-A	295,000	5.00	2019	800,000
Series 2010-A	155,000	4.00-5.00	2022	210,000
Series 2011-A	750,000	3.00-5.00	2023	5,375,000
Series 2014-A	728,000	3.00-5.00	2025	817,000
Series 2014-B	758,000	2.00-5.00	2020	1,062,000
Total Bonds Payable	<u>\$3,131,000</u>			<u>\$8,914,000</u>

The following table provides a schedule of the District's future minimum lease payments for State Board of Education Bonds:

Fiscal year ending June 30	Total	Principal	Interest
State School Bonds:			
2017	\$ 764,530	\$ 619,000	\$ 145,530
2018	662,000	662,000	115,465
2019	371,000	371,000	82,590
2020	292,000	292,000	64,509
2021	269,000	269,000	51,419
2022-2026	918,000	918,000	89,981
Total Minimum Bond Payments	<u>\$ 3,680,494</u>	<u>\$ 3,131,000</u>	<u>\$ 549,494</u>
Add: Unamortized Premium	465,947	465,947	
Total Bonds Payable	<u>\$ 4,146,441</u>	<u>\$ 3,596,947</u>	<u>\$ 549,494</u>

10. Defeased Debt

Certificates of Participation

Series 2007A: On March 16, 2007, \$37,385,000 of outstanding principal of the Certificates of Participation, Series, 2002, were partially defeased in-substance, by placing the proceeds of the new certificates from the 2007A series in an irrevocable trust to provide for future debt service payments of certain refunded 2002 certificates. Accordingly, the trust account assets and liabilities for the in-substance defeased certificates are not included in the District's financial statements.

Series 2013A and 2013B: On May 1, 2013, \$140,070,000 of Certificates of Participation were defeased by placing proceeds of new certificates from 2013A and 2013B Series in an irrevocable trust to provide for future debt service payments for Series 2002A and portions of Series 2004A, 2004B, and 2006A. The in-substance defeased certificates are \$5,110,000 of 2002A series certificates, \$40,795,000 of 2004A series certificates, \$46,500,000 of 2004B series certificates, and \$47,665,000 of 2006A series certificates. The liability for these

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certificates have been removed from the government-wide financial statements. The economic gain on this transaction was \$8,719,885 which equates to the difference between the refunded debt of \$205,210,237 and the refunding debt of \$196,490,352.

Series 2014: On October 1, 2014, \$62,310,000 of Certificates of Participation were defeased, in substance, by placing proceeds of new refunding certificates from 2014 Series in an irrevocable trust to provide for future debt service payments for all outstanding Series 2006A certificates. Accordingly, the trust account assets and the liabilities for these certificates are not included in the District's financial statements. All of the outstanding 2006A series certificates were redeemed on October 22, 2014.

Series 2015B and 2015C: On March 12, 2015, \$100,695,000 of Certificates of Participation were defeased, in substance, by placing proceeds of new refunding certificates from 2015B and 2015C Series in an irrevocable trust to provide for future debt service payments for portions of 2007B and 2007C certificates. The in substance defeased certificates are \$12,095,000 of 2015B series certificates and \$88,600,000 of 2015C series certificates. Accordingly, the trust account assets and the liabilities for these certificates are not included in the District's financial statements. The 2007A and 2007B series certificates have a redemption date of March 12, 2015.

State School Bonds

On December 2, 2014, the Florida Department of Education issued Capital Outlay Refunding Bond, Series 2014B, to refund the State of Florida, Full Faith and Credit, State Board of Education Capital Outlay Refunding Bonds, Series 2005B, maturing in the years 2016 through 2022.

The District's portion of the refunding bonds totaling \$1,062,000 were to advance-refund the \$1,145,000 principal amount of the District's State School Bonds, Series 2005A, which mature on or after January 1, 2016. The District's pro rata share of net proceeds was placed in the State Treasury investment pool held by the State Treasurer of Florida, or other legally authorized investments, or held uninvested to provide for future debt service payments. As a result, \$1,062,000 of the State School Bonds, Series 2005B, will be considered as remaining outstanding and economically defeased only, and will continue to be secured by the Motor Vehicle Licenses Taxes and the full faith and credit of the State, as well as the Retirement Fund, until they are redeemed.

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11. Changes in Long-Term Liabilities

The following is a summary of changes in long-term liabilities for the year ended June 30, 2016:

Description	Balance July 1, 2015	Additions	Deductions	Balance June 30, 2016	Due in One Year
GOVERNMENTAL ACTIVITIES					
Certificates of participation payable	\$ 462,423,000	\$ -	\$ 15,735,000	\$ 446,688,000	\$ 16,175,000
Plus unamortized net premium	44,158,630	-	3,030,649	\$ 41,127,981	3,030,649
Net certificate of participation payable	<u>506,581,630</u>	<u>-</u>	<u>18,765,649</u>	<u>487,815,981</u>	<u>19,205,649</u>
Bonds payable	\$ 3,709,000	\$ -	\$ 578,000	\$ 3,131,000	\$ 619,000
Plus unamortized net premium	540,731	-	74,785	465,946	74,785
Net bonds payable	<u>4,249,731</u>	<u>-</u>	<u>652,785</u>	<u>3,596,946</u>	<u>693,785</u>
Estimated claims payable	14,972,305	68,921,842	65,424,762	18,469,385	8,297,369
Compensated absences payable	36,411,758	22,435,694	19,482,707	39,364,745	4,711,941
OPEB obligation	40,482,478	51,604	2,416,905	38,117,177	-
Net Pension Liability	<u>157,302,717</u>	<u>141,260,204</u>	<u>72,653,235</u>	<u>225,909,686</u>	<u>-</u>
Total governmental activities	<u>\$ 760,000,619</u>	<u>\$ 232,669,344</u>	<u>\$ 179,396,043</u>	<u>\$ 813,273,920</u>	<u>\$ 32,908,744</u>
BUSINESS-TYPE ACTIVITIES					
Compensated absences payable	\$ 146,064	\$ 297,514	\$ 234,485	\$ 209,093	\$ 14,503
OPEB obligation	432,975	525	24,567	408,933	-
Net Pension Liability	<u>1,357,229</u>	<u>1,345,180</u>	<u>684,736</u>	<u>2,017,673</u>	<u>-</u>
Total business-type activities	<u>\$ 1,936,268</u>	<u>\$ 1,643,219</u>	<u>\$ 943,788</u>	<u>\$ 2,635,699</u>	<u>\$ 14,503</u>

For the governmental activities, compensated absences and other post-employment benefits are generally liquidated with resources of the General Fund. Estimated insurance claims are liquidated with resources from internal service funds. Compensated absences and other post-employment benefits for business-type activities are generally liquidated with the enterprise funds.

12. Arbitrage Payable

Certain long-term debt obligations are subject to Section 148 of the Internal Revenue Code. The code requires a rebate to the federal government for interest earned on tax exempt proceeds if the earnings exceed the interest cost on the related debt. Pursuant to the IRS regulations, the arbitrage liabilities have been calculated for outstanding Certificates of Participation, and the District's liability is zero as of June 30, 2016.

THE SCHOOL BOARD OF BREVARD COUNTY, FLORIDA
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June 30, 2016

13. Interfund Receivables, Payables, and Transfers

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

Funds	Interfund	
	Receivables	Payables
Major funds:		
General	\$ 2,256,917	\$ -
Capital projects - tax levy	128,623	-
Special revenue - contracted programs	-	2,256,917
Nonmajor governmental funds:		
RAN		127,637
Capital projects - PECO	-	986
Total	<u>\$ 2,385,540</u>	<u>\$2,385,540</u>

The interfund receivables/payables at June 30, 2016, are primarily due to the reclassification of cash balances in the District's Master Account in order to cover cash deficits in Special Revenue – contracted programs, RAN, and Capital Projects - PECO funds. The interfund receivables and payables represent the payments of expenditures paid by one fund for another fund and will be repaid within 12 months after year end.

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

Funds	Interfund	
	Tranfers In	Transfers Out
Major funds:		
General	\$ 6,964,722	\$ 4,014,995
Debt service-other	36,361,975	-
Capital projects- local capital improvement	-	41,027,662
Nonmajor governmental funds		
Other capital projects	2,995,717	-
Food Service	-	980,722
Internal service funds:		
Workman's Comp	3,565,195	
General and Auto Liability Insurance		1,565,195
Enterprise	-	2,299,035
Total	<u>\$ 49,887,609</u>	<u>\$ 49,887,609</u>

The District transferred \$36,361,975 from the Capital projects - local capital improvement fund to the principal and interest payments due for certificates of participation and \$4,665,687 to the General fund for the property insurance. The District also transferred \$2,014,995 federally connected funds from the General fund to Capital Other and \$2,000,000 to Workman's Comp to cover additional claims. The General and Auto Liability fund also transferred \$1,565,195 to the Workman's Comp fund to cover additional claims. Food service transferred \$980,722 to Other capital to fund additional renovation and maintenance of the District's kitchens. An interfund transfer of \$2,299,035 was completed from the Enterprise Fund to the General Fund to fulfill the schools' requirement for budget cuts at the District.

THE SCHOOL BOARD OF BREVARD COUNTY, FLORIDA
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14. Schedule of Revenue Sources

The following is a schedule of the District's State and Federal revenue for the year ended June 30, 2016:

<u>State Revenue Sources</u>	<u>Amount</u>
Florida education finance program (FEFP)	
Class size reduction	\$ 79,760,986
ESE guaranteed allocation	27,020,967
Supplemental academic instruction	19,020,386
Transportation	10,601,913
Instructional materials	6,030,453
Reading allocation	3,282,644
Workforce development program	3,545,190
Safe schools	1,606,439
Teachers Classroom Supply Assistance	1,195,994
DJJ supplemental allocation	205,375
FEFP - all other	168,313,017
School recognition program	4,099,770
Capital outlay and debt service withheld for SBE bonds	2,760,256
Voluntary prekindergarten program	2,345,308
Gross receipts tax (public education capital outlay)	1,734,190
Charter school capital outlay	759,619
Food service supplement	337,438
Other	
Motor vehicle license tax	238,170
Racing commission funds	223,250
Pre-school projects	241,220
Miscellaneous	1,775,597
	<hr/>
Total	\$ 335,098,182
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THE SCHOOL BOARD OF BREVARD COUNTY, FLORIDA
Notes to the Basic Financial Statements
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<u>Federal Revenue Sources</u>	<u>Amount</u>
Contracted Programs	
Title I	\$ 18,227,691
IDEA	18,405,672
Head Start	4,744,724
Other	10,353,920
Food service program	22,908,105
Other federal funds	<u>3,413,929</u>
Total	<u>\$ 78,054,041</u>

15. Property Taxes

The following table represents a summary of millages and taxes levied for the fiscal year ended June 30, 2016 based on the District's final Certification of School Taxable Value received from the Brevard County Property Appraiser.

	<u>Millages</u>	<u>Taxes Levied</u>
General Fund		
Nonvoted school tax:		
Required local effort	5.027	\$ 166,622,360
Basic discretionary local effort	0.748	24,792,823
Capital Projects Fund		
Nonvoted tax:		
Local capital improvements	<u>1.500</u>	<u>49,718,230</u>
TOTAL	<u>7.275</u>	<u>\$ 241,133,413</u>

THE SCHOOL BOARD OF BREVARD COUNTY, FLORIDA
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16. Pension Obligations

➤ General information regarding the Florida Retirement System (FRS)

The District has implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, for the reporting of the employer's proportionate share on the net pension liability and the associated pension expense, deferred outflows of resources and deferred inflows of resources for the FRS and HIS defined benefit pension plans. For the implementation of GASB 68, the District has relied on information provided in the following reports for the disclosure reporting on pension obligations.

1. *Florida Retirement System Pension Plan and Other State Administered Systems, Comprehensive Annual Financial Report, Fiscal Year Ended June 30, 2015*
2. *Florida Retirement System, Actuarial Valuation as of July 1, 2015*
3. *Florida Retirement System, Actuarial Valuation of Health Insurance Subsidy (HIS) as of July 1, 2015 for GASB 67 Disclosure*
4. *Florida Retirement System Pension Plan and the Retiree Health Insurance Subsidy Program, Cost-Sharing Multiple Employer Defined Benefit Pension Plans, Notes to the Schedules of Employer Allocations and Schedules of Pension Amounts by Employer, for Fiscal Year Ended June 30, 2015*

The FRS audited financial information and the Comprehensive Annual Financial Report (CAFR) and actuarial reports for the FRS and HIS Defined Benefit Plans may be obtained by contacting the Division of Retirement at:

Department of Management Services
Division of Retirement
Bureau of Research and Member Communications
P.O. Box 9000
Tallahassee, FL 32315-9000
850-488-5706 or toll free at 877-377-1737

- The Florida Retirement System (FRS) Plan is a State-administered, cost-sharing, multiple-employer, defined benefit pension plan, with a Deferred Retirement Option Program (DROP), available for eligible employees. The FRS was established and is administered in accordance with Chapter 121 Florida Statutes; retirees receive a lifetime pension benefit with joint and survivor payments options. Essentially all regular employees of participating employers are eligible and must enroll as members of the FRS, unless restricted from membership under Sections 121.053 and 121.122, Florida Statutes.
- The Retiree Health Insurance Subsidy (HIS) Program is a cost-sharing, multiple-employer defined benefit pension plan, established and administered in accordance with Section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs. Eligible retirees and beneficiaries receive a monthly HIS payment equal to the number of years of service credited at retirement, times \$5. The minimum payment is \$30, and the maximum payment is \$150 per month, pursuant to Section 112.363, Florida Statutes. Members must provide proof of health insurance coverage in order to receive the HIS benefit.
- FRS Defined Contribution Investment Plan: Effective July 1, 2002, the Public Employee Optional Retirement Program (PEORP) was implemented as a defined contribution plan alternative available to all FRS members in lieu of the defined benefit plan and covers the same classes of employees as the FRS Pension Plan. Employer and employee contributions are defined by law, but the ultimate benefit depends in part on the performance of investment funds. The FRS investment plan is funded by

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employer and employee contributions that are based on salary and membership classes (Regular, Senior Management, and elected Officers). Contributions are directed to individual member accounts and the individual members allocate contributions and account balances among various approved investment choices. Benefits in the FRS investment plan vest at one year of service. Required employer and employee contributions made to the program for the fiscal year ended June 30, 2016, were \$5,689,252 of which \$1,593,637 were employee contributions.

The FRS investment Plan is administered by the Florida State Board Administration (SBA) and is reported in an SBA annual financial statement and in the State of Florida Comprehensive Annual Financial Report. The State of Florida Comprehensive Annual Financial Report is available from the Florida Department of Financial Services at:

Bureau of Financial Reporting
Statewide Financial Reporting Section
200 E. Gaines Street
Tallahassee, FL 32399-0364
850-413-5511
Or online at <http://www.myfloridacfo.com/Division/AA/Reports/>

➤ **FRS Defined Benefit Pension Plan Description**

The District has three general classes of membership under the FRS Pension Plan:

1. Regular Class – Members not qualifying for membership in any other class
2. Senior Management Service Class (SMSC) – Members of Senior Management
3. Elected Officers' Class (EOC) – Elected School Board members

Benefits in the FRS pension plan vest at six years of service for members actively employed on July 1, 2001, or were first hired on or after that date. Pension plan members initially enrolled on or after July 1, 2011, vest with eight years of service. The FRS pension plan also includes an early retirement provision, but imposes a penalty for each year a member retires before his or her normal retirement date. The FRS pension plan provides retirement, disability, death benefits, and annual cost-of-living adjustments, as well as supplements for certain employees to cover social security benefits lost by virtue of retirement system membership.

A Deferred Retirement Option Program (DROP) subject to provisions of Section 121.091, Florida Statutes permits employees eligible for normal retirement under the FRS pension plan to defer receipt of monthly benefit payments while continuing employment with a FRS employer. An employee may participate in the DROP for a period not to exceed 60 months after electing to participate. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

➤ **Benefits of the Pension Plan**

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

Members may choose one of four benefit options at retirement:

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1. Member receives a benefit for life with no continuing survivor benefit at death.
2. Member receives a reduced benefit for life; if member dies within ten years after retirement, the beneficiary will receive the benefit for the remainder of the ten-year period from the member's retirement date or DROP begin date. No survivor benefits will be paid if member dies ten or more years after the effective retirement date.
3. Member receives a reduced benefit for life. Upon the member's death, the joint annuitant, if living, will receive the same benefit for life. A joint annuitant who is under age 25 and is the member's child or other dependent, for whom the member has guardianship, will receive the member's Option 1 benefit, but only to age 25, or if disabled, until no longer disabled.
4. Member receives a reduced benefit for life. Upon the death of either the member or the joint annuitant, the survivors will receive a lifetime benefit equal to two-thirds of the benefit the member was receiving when both were living. A joint annuitant who is under age 25 and is the member's child or other dependent for who the member has guardianship will receive the member's Option 1 benefit, but only until age 25, or, if disabled, until no longer disabled.

Benefits received by retirees and beneficiaries are increased by a cost-of-living adjustment (COLA) each July, based on the June benefit amount, excluding the Retiree Health Insurance Subsidy benefit. If the first year of benefits is for less than one year, the COLA is prorated for the number of months that benefits were receive.

The COLA applies to all continuing monthly retirement benefits paid under the FRS Pension Plan and includes normal and early retirement benefits and benefits accruing in participant accounts under DROP, Disability and survivor benefits. The COLA will be applied to members' benefits as follows:

1. The COLA for retirements or DROP participation effective before August 1, 2011, is 3 percent per year.
2. The COLA for retirees with an effective retirement or DROP begin date on or after August 1, 2011 will have an individual COLA factor for retirement.
3. FRS Pension Plan member initially enrolled on or after July 1, 2011, will not have a COLA, after retirement.

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➤ **Contributions**

The contribution rates for members of the FRS Pension Plan and the FRS Investment Plan are established, and may be amended, by the State of Florida through legislative action. Contribution rates for the 2015-16 fiscal year were established as follows:

Class or Plan	Percent of Gross Salary	
	Employee	Employer ^(A)
Florida Retirement System, Regular	3.00	7.26
Florida Retirement System, Elected County Officers	3.00	42.27
Florida Retirement System, Senior Manager	3.00	21.43
Deferred Retirement Option Program - Applicable to members from all of the above classes or plans	0.00	12.88
Florida Retirement System, reemployed retiree prior to July 1, 2010	^(B)	^(B)
Florida Retirement System, reemployed retiree on or after July 1, 2010	0.00	4.31

Notes: ^(A) Employee rates include 1.66 percent for the post-employment health insurance supplement and 0.04 percent for administrative costs of the Public Employee Optional Retirement Program.

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

^(C) Health insurance subsidy contributed even though employee is not eligible to participate in a state-administered retirement plan.

➤ **Pension Liabilities, Pension Expense, and Deferred Outflows and Inflows of Resources**

At June 30, 2016, the District reported a liability of \$227,927,359 for the combined total of its proportionate shares of the FRS Pension Plan net pension liability and the HIS Pension Plan net pension liability. The respective net pension liabilities were measured as of June 30, 2015 and the amounts used to calculate each of the net pension liabilities was determined by an actuarial valuation as of July 1, 2015. The District's proportionate share of the liability was based on the District's contributions relative to the contributions of all participating members. The net pension liability for each plan and the District's proportionate share of each liability is shown below:

	Proportionate Share of Net Pension Liability	Proportionate Share Percentage, June 30, 2015	Proportionate Share Percentage, June 30, 2014	Change in Proportionate Share Percentage
Florida Retirement System	\$ 112,876,297	0.8739%	0.8735%	0.0004%
Health Insurance Subsidy	115,051,062	1.1281%	1.1269%	0.0012%
Total Net Pension Liability	<u>\$227,927,359</u>			

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In accordance with GASB 68, changes in the net pension liability are recognized in pension expense in the current measurement period except as outlined below. For each of the following, a portion is recognized in pension expense in the current measurement period and the balance is amortized as deferred outflows of resources, using a systematic and rational method over a closed period.

1. Differences between expected and actual experience regarding economic and demographic factors, amortized over the average expected remaining service life of all employees provided with pensions through the pension plan (active and inactive employees).
2. Changes of assumptions or other inputs, amortized over the average expected remaining service life of all employees that are provided with pensions through the pension plan (active and inactive employees).
3. Differences between expected and actual earnings on pension plan investments, amortized over the recognition period.

The average expected remaining service life of all employees provided with pensions through the pension plans at June 30, 2016 was 6.3 years for FRS and 7.2 years for HIS. The components of collective pension expense reported for the District are presented below for both the FRS and HIS Defined Benefit Pension Plans:

Florida Retirement System				
	Expense Recognized in Reporting Period Ended June 30, 2016	Recognition Period	Deferred Outflows of Resources	Deferred Inflows of Resources
Service Cost	\$ 18,474,720	Current	\$ -	\$ -
Interest Cost	102,435,096	Current	-	-
Effect of Plan Changes	-	Current	-	-
Effect of economic/demographic gains and losses (difference between expected and actual experience)	1,625,799	6.3 years	11,916,395	621,019
Effect of assumptions, changes, inputs	1,742,321	Current	(1,737,961)	-
Projected Investment Earnings	(97,965,874)	Current	-	-
Member Contributions	(6,102,501)	Current	(21,306,498)	-
Changes in proportion and differences between District contributions and proportionate share of contributions		6.3 years	54,149	433,871
Net Difference between projected and actual earnings on pension plan investments	(12,297,503)	5 years	-	61,953,208
Administrative Expenses	157,950	Current	-	-
District Contributions Subsequent to the Measurement Date	-	Current	20,797,389	-
<i>Total Activity Recognized in Fiscal Year 2016</i>	<u>\$ 8,070,008</u>		<u>\$ 9,723,474</u>	<u>\$ 63,008,098</u>
<i>Balance, July 1, 2015</i>			30,536,437	(94,503,795)
<i>Balance, June 30, 2016</i>			<u>40,259,911</u>	<u>(31,495,697)</u>

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Health Insurance Subsidy System

	Expense Recognized in Reporting Period Ended June 30, 2016	Recognition Period	Deferred Outflows of Resources	Deferred Inflows of Resources
Service Cost	\$ 2,453,886	Current	\$ -	\$ -
Interest Cost	4,573,883	Current	-	-
Effect of Plan Changes	-	Current	-	-
Effect of economic/demographic gains and losses (difference between expected and actual experience)	-	7.2 years	-	-
Effect of assumptions, changes, inputs	1,557,567	Current	5,302,240	-
Projected Investment Earnings	(34,897)	Current	-	-
Member Contributions	-	Current	(4,312,398)	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	7.2 years	98,203	614,151
Net Difference between projected and actual earnings on pension plan investments	18,735	5 years	11,702	-
Administrative Expenses	2,117	Current	-	-
District Contributions Subsequent to the Measurement Date	-	Current	5,958,246	-
<i>Total Activity Recognized in Fiscal Year 2016</i>	<u>\$ 8,571,291</u>		<u>\$ 7,057,993</u>	<u>\$ 614,151</u>
<i>Balance, July 1, 2015</i>			8,112,252	(3,807,736)
<i>Balance, June 30, 2016</i>			<u>\$ 15,170,245</u>	<u>\$ (3,193,585)</u>

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The following charts represent the collective pension expense, deferred inflows, and deferred outflows, reported as delineated for both governmental and business activities:

	Governmental Activities			Business-Type Activities		
	Collective Expense	Deferred Outflows	Deferred Inflows	Collective Expense	Deferred Outflows	Deferred Inflows
Defined Benefit Plan						
FRS Pension Plan	\$ 7,988,804	\$ 9,597,747	\$ 62,460,383	\$ 81,204	\$ 125,727	\$ 547,715
HIS Pension Plan	8,485,044	6,961,637	611,448	86,248	96,356	2,703
Defined Contribution Plan						
FRS Investment Plan	5,689,252					
	<u>\$ 22,163,100</u>	<u>\$ 16,559,384</u>	<u>\$ 63,071,831</u>	<u>\$ 167,452</u>	<u>\$ 222,083</u>	<u>\$ 550,418</u>
<i>Balance, July 1, 2015</i>		38,320,076	(97,412,055)		328,613	(899,476)
<i>Balance, June 30, 2016</i>		<u>\$ 54,879,460</u>	<u>\$ (34,340,224)</u>		<u>\$ 550,696</u>	<u>\$ (349,058)</u>

	Combined Activities			Total
	Collective Expense	Deferred Outflows	Deferred Inflows	
Defined Benefit Plan				
FRS Pension Plan	\$ 8,070,008	\$ 9,723,474	\$ 63,008,098	\$ 80,801,580
HIS Pension Plan	8,571,292	7,057,993	614,151	\$ 16,243,436
Defined Contribution Plan				
FRS Investment Plan	5,689,252			5,689,252
	<u>\$ 22,330,552</u>	<u>\$ 16,781,467</u>	<u>\$ 63,622,249</u>	<u>\$ 102,734,268</u>
<i>Balance, July 1, 2015</i>		38,648,689	(98,311,531)	
<i>Balance, June 30, 2016</i>		<u>\$ 55,430,156</u>	<u>\$ (34,689,282)</u>	

The amount of \$26,755,635 is reported as deferred outflows of resources related to employer contributions paid subsequent to the measurement date and prior to the District's fiscal year-end and will be recognized as a reduction of the net pension liability in the reporting period ending June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension expense will be recognized as follows:

Reporting Period Ending June 30	District Proportionate Share of FRS Expense	District Proportionate Share of HIS Expense
2017	(8,929,384)	1,576,302
2018	(8,929,384)	1,576,302
2019	(8,929,384)	1,576,302
2020	13,307,659	1,563,643
2021	2,584,299	1,557,567
Thereafter	674,514	1,263,680
Totals	<u>(10,221,680)</u>	<u>9,113,796</u>

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➤ **Actuarial Methods and Assumptions**

The total pension liability for the FRS Pension Plan determined by an actuarial valuation was calculated using the assumptions listed in the chart below.

Florida Retirement System		
Valuation date	July 1, 2014	July 1, 2015
Measurement date	June 30, 2014	June 30, 2015
Discount rate	7.65%	7.65%
Long-term expected rate of return, net of investment expense	7.65%	7.65%
Municipal bond rate	N/A	N/A
Inflation	2.60%	2.60%
Salary increase, including inflation	3.25%	3.25%
Mortality	Generational RP-2000 with Projection Scale BB	Generational RP-2000 with Projection Scale BB
Actuarial cost method	Entry Age Normal	Entry Age Normal

Health Insurance Subsidy		
Valuation date	July 1, 2014	July 1, 2015
Measurement date	June 30, 2014	June 30, 2015
Discount rate	4.29%	3.80%
Long-term expected rate of return, net of investment expense	N/A	N/A
Municipal bond rate	4.29%	3.80%
Inflation	2.60%	2.60%
Salary increase, including inflation	3.25%	3.25%
Mortality	Generational RP-2000 with Projection Scale BB	Generational RP-2000 with Projection Scale BB
Actuarial cost method	Entry Age Normal	Entry Age Normal

Actuarial assumptions for both defined benefit plans are reviewed annually by the Florida Retirement System Actuarial Assumptions Conference. The FRS Pension Plan has a valuation performed annually. The HIS Program has a valuation performed biennially and updated for GASB reporting in the year a valuation is not completed. The HIS Program is funded on a pay-as-you-go basis; therefore, no experience study was completed for the HIS Program.

The total pension liability for both the FRS Plan and the HIS Program were determined using the entry age normal actuarial cost method. Inflation increases for both plans is assumed at 2.60 percent. Payroll growth for both plans is assumed at 3.25 percent. Both the discount rate and the long-term expected rate of return used for the FRS Pension Plan investments is 7.65 percent. The plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees; therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

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The HIS Program uses a pay-as-you-go funding structure; therefore, a municipal bond rate of 3.80 percent was used to determine the total pension liability for the program.

As of June 30, 2015, the following changes in actuarial assumptions occurred for both the FRS and HIS Plans.

FRS:

- The inflation rate assumption was unchanged at 2.60 percent,
- The real payroll growth assumption was unchanged at .65 percent
- The overall payroll growth rate assumption was unchanged at 3.25 percent.
- The long term expected rate of return unchanged at 7.65 percent.

HIS:

- The municipal rate used to determine total pension liability decreased from 4.29 percent to 3.80 percent.

The following tables demonstrate the sensitivity of the net pension liability to changes in the discount rate. The sensitivity analysis shows the impact to the collective net pension liability of the participating employers if the discount rate was 1.00 percent higher or 1.00 percent lower than the current discount rate of 7.65 percent at June 30, 2015.

	1% Decrease	Current Discount Rate	1% Increase
	6.65%	7.65%	8.65%
Total pension liability	\$ 1,589,835,467	\$ 1,410,223,742	\$ 1,260,757,291
Fiduciary net position	1,297,347,445	1,297,347,445	1,297,347,445
Net pension liability	<u>\$ 292,488,022</u>	<u>\$ 112,876,297</u>	<u>\$ (36,590,154)</u>
Fiduciary Net Position as percentage of Total Pension Liability	81.60%	92.00%	102.90%

The discount rate for the HIS total pension plan liability (under GASB Statement No. 67) is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Since the HIS Pension Plan is funded on a pay-as-you-go basis, the depletion date is considered to be immediate and the single equivalent discount rate is equal to a municipal bond rate selected by the plan sponsor.

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The following chart provides a sensitivity analysis of the district's proportional share of the HIS pension liability. The chart provides a comparison of what the net pension liability would be if it were calculated using as discount rate that is 1.00 percentage point lower and 1.00 percentage point higher than the current discount rate of 3.8 percent at June 30, 2015.

	1% Decrease 2.80%	Current Discount Rate 3.80%	1% Increase 4.80%
Total pension liability	\$ 131,668,127	\$ 115,623,860	\$ 102,245,349
Fiduciary net position	572,798	572,798	572,798
Net pension liability	\$ 131,095,329	\$ 115,051,062	\$ 101,672,551
Fiduciary Net Position as Percentage of Total Pension Liability	0.44%	0.50%	0.56%

Long-Term Expected rate of Return:

To develop an analytical basis for the selection of the long-term expected rate of return assumption, the FRS Actuarial Assumptions conference reviewed long-term assumptions developed by the capital market assumptions team. The table below shows the results of assumptions for each of the asset classes in which the plan was invested at that time based on the long-term target asset allocation. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. The assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model. The expected real rate of return is presented below:

Asset Class	Target Allocation	Long-Term Arithmetic Expected Real Rate of Return
Cash	1.00%	3.20%
Fixed income	18.00%	4.80%
Global equity	53.00%	8.50%
Real Estate (Property)	10.00%	6.80%
Private Equity	6.00%	11.90%
Strategic investments	12.00%	6.70%
Total	100.00%	

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Amounts Payable to the Pension Plan:

Included in the amounts reported as Accrued Salaries and Benefits is \$5,579,879 which is payable to the Florida Retirement System. The amount is for the required contributions based on the June, 2016 payroll not remitted to the plan until July, 2016, and is reported on a fund basis as well as in the governmental activities column of the Statement of Net Position. The amount includes both employee and employer contributions as follows:

Payable to Pension Plan	Employee Withholding Contributions	Employer Benefit Contributions	Total Payable to Pension
Defined Benefit Plan			
FRS Pension Plan	\$ 1,206,258	\$ 3,514,954	\$ 4,721,212
HIS Pension Plan	-	25,158	25,158
Defined Contribution Plan			-
FRS Investment Plan	238,358	595,151	833,509
Total	\$ 1,444,616	\$ 4,135,263	\$ 5,579,879

17. Other Postemployment Benefits (OPEB) Payable

Plan Description: The Other Postemployment Benefits Plan is a single-employer benefit plan administered by the District. Pursuant to the provision of the Section 112.0801, Florida Statutes, former employees who retire from the District, and eligible dependents, may continue to participate in the District's respective medical/prescription, vision, dental, and life insurance plans as long as they pay the full premium applicable to coverage elected. The District subsidizes the premium rates for the medical/prescription plan paid by the retirees by allowing them to participate in the plan at the blended group 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 plan on average than those of active employees. Retirees are required to enroll in the Federal Medicare program for their primary coverage as soon as they are eligible. The vision, dental, and life insurance plans do not result in an implicit subsidy.

Funding Policy: The District plans to fund this post-employment benefit on a pay-as-you go basis. As of January 1, 2016, 255 retirees received medical/prescription benefits. The District provided \$2,441,472 toward the annual OPEB cost.

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Annual OPEB Cost and Net OPEB Obligations: The following table shows the District's annual OPEB cost for the year, the amount contributed to the plan, and changes in the District's net OPEB obligation:

Description	Amount
Normal cost (service cost for one year)	\$ 633,196
12 year amortization of unfunded actuarial accrued liability	1,329,294
Interest on normal cost and amortization	-
Annual required contribution	1,962,490
Interest on net OPEB obligation	1,636,618
Adjustment to annual required contribution	(3,546,979)
Annual OPEB cost (expense)	52,129
Net employer contribution for FYE 6/30/16	2,441,472
Increase/(Decrease) in net OPEB obligation	(2,389,343)
Net OPEB obligation, July 1, 2015	40,915,453
Net OPEB obligation, June 30, 2016	\$ 38,526,110

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, 2016 and the preceding year were as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
June 30, 2015	\$ 371,594	747.6%	\$ 40,915,453
June 30, 2016	\$ 52,129	4683.5%	\$ 38,526,110

Funded Status and Funding Progress as of June 30, 2016:

Actuarial accrued liability	\$ 15,036,030
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	\$ 15,036,030
Funded ratio	0.0%
Covered payroll (active plan members)	\$ 277,219,187
UAAL as a percentage of covered payroll	5.4%

Actuarial valuations of an ongoing 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 the healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision

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as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Actuarial Methods and Assumptions: Projection of benefits for financial reporting purposes are based on the substantive 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 calculations.

In the January 1, 2016, OPEB actuarial valuation, and the actuarial roll-forward dated August 10, 2016, the results were derived using the entry age actuarial cost method with an amortization of the unfunded actuarial accrued liability as a level percent of expected payroll. The amortization period used is closed, and the remaining amortization period at June 30, 2016, is 12 years. Because the OPEB liability is currently unfunded, the actuarial assumptions include a 4 percent discount rate, a 2.5 percent inflation rate, a 4 percent investment return, and a 3.25 percent projected salary increase. Both the annual OPEB cost and the unfunded actuarial accrued liability decreased when compared to the previous valuation.

A few factors contributed to the decrease: an increase in projected cost of coverage with a relatively decreased actual cost; a decrease in the percentage of premiums and costs of benefits for short and long term medical; a decrease in the assumed rate of retiree medical coverage acceptance and continuation; and the plan is not projected to be assessed the Excise Tax on High-Cost Employer Health Plans until after it becomes effective. The actuarial assumption annual healthcare cost trend rate beginning January 1, 2016 is 6.50 percent, and is being revised to 6.25 percent beginning January 1, 2017. The trend rates will then decrease by 0.25 percent each subsequent year until 2020 to reach a value of 5 percent. The ultimate value of 4.765 percent in 2020 reflects an expected impact of an additional 0.42 percent representing an estimate of the Federal Excise Tax.

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18. Commitments

The District uses encumbrance accounting for recording purchase order commitments for goods and services and has recorded \$24,643,951 in encumbrances for major funds and \$1,202,164 in non-major funds at June 30, 2016. The District has also recorded the following construction contract commitments as of June 30, 2016 which may include encumbrances:

<u>Project</u>	<u>Balance Committed</u>
Andersen ES Surtax Attachment F	\$ 453,208
Apollo Surtax Attachment F	111,424
Astronaut High Building 3 Canopy Replacement	35,140
Atlantis ES Ed Tech/Facilities Pre Construction Attachment F	715,584
Audubon ES PH 3 Surtax Attachment F	344,684
Audubon ES Upgrades Chiller Units	312,033
Audubon Freezer/Cooler Replacement	42,556
Cambridge ES Fiber Routing Upgrades	27,006
Cape View ES Freezer/Cooler Replacement	41,423
Cape View ES Surtax Attachment F	760,952
Cocoa Beach JrSr High Replace Condensor Water Piping	52,800
Coquina ES HVAC Kitchen System	37,175
Creel ES Failed Exhaust Fans Kitchen	1,500
Croton ES Freezer/Cooler Replacement	40,102
DeLaura MS Surtax PH 2	113,485
DeLaura PH 3 Attachment F	781,734
Discovery ES Install New Gutters and Downspouts	2,820
Discovery ES Pavilion Rust Removal and Repainting	11,940
Discovery ES Surtax Attachment F	1,296,259
District Security Surtax Attachment F	98,493
District Transportation Fuel Management System Upgrades	73,387
Eau Gallie High Auditorium Chiller Replacement	86,124
Eau Gallie High Sewer Improvements	8,338
Educational Service Building/ESF Windows PH 2	40
Endeavour ES Surtax Attachment F	375,190
Energy Management - Sensors	2,510
ESF Building Dome Repairs	49,499
Fairglen ES Surtax Attachment F	231,951
Freedom 7 Surtax Mechanical/HVAC Renewal	140,812
Golfview ES Emergency Chiller Replacement	37,350
Heritage High Replace Hot Water Storage Tank	3,009
Hoover MS Surtax Attachment F Pre Construction	70,202
HVAC Discovery ES Maintenance Repair Failure	78,753
HVAC Indialantic ES Maintenance Repair Failure	3,306

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Project (continued)	Balance Committed
HVAC Johnson MS Maintenance Repair Failure	\$ 23,154
HVAC Replace Various Sites Maintenance Repair Failure	19,450
Imperial ES Pavilion	8,999
Jackson MS Surtax Attachment F Pre Construction	156,355
Jefferson MS Surtax Attachment F	1,720,154
Kennedy MS Surtax Attachment F Pre Construction	202,040
Lewis Carroll Surtax Attachment F	304,086
Longleaf ES Design Build Pre Const Attachment F Facilities & Ed Tech	47,663
Longleaf ES Replace Flooring in Media Center	16,802
Marathon Clinics	31,248
McNair MS HVAC Upgrades Kitchen	30,503
Meadowlane Primary ES Pre Construction Attachment F	55,485
Melbourne High Pre Construction Surtax Attachment F	626,780
Merritt Island High Auditorium Chiller Replacement	86,124
Merritt Island High Press Box Roof Replacement	18,428
Merritt Island High Replace Condensor Walk-In Freezer	7,160
North Area Bus Compound Fuel Tank Replacement	493,642
Oak Park ES Fire Alarm Portable	2,501
Oak Park ES HVAC Replacement	678,966
Oak Park ES Surtax PH 2 Attachment F	364,442
Ocean Breeze ES HVAC Total	389,736
Palm Bay ES Chiller Replacement/Roof Overlay	33,469
Palm Bay ES PH 2 Surtax Attachment F	1,025,911
Palm Bay High Building 9 & 7 HVAC	214,454
Pinewood ES Portable Relocation	46,816
Pinewood ES Pre Construction Surtax Attachment F	131,315
Pinewood ES Pressure Clean/Paint School	11,500
Riviera ES Kitchen HVAC Upgrades	53,482
Rockledge High Kitchen Hood/Exhaust	28,697
Rockledge High Steel Headers Blast and Paint	3,210
Rockledge High Portables Restore Exterior Damage	14,999
Roosevelt MS Design Build Contract Surtax Attachment F	1,938,568
Roy Allen ES Surtax Attachment F	447,002
Sabal ES Design Build Pre Construction Attachment F	74,254
Saturn ES Design Build Pre Construction Attachment F	273,648
Sea Park ES Design Build Attachment F Surtax	885,693
Sherwood ES Freezer/Cooler Replacement	81,122
Space Coast JrSr High/ Enterprise ES Central Energy Plant	101,270
Stone MS Kitchen Renovation	381,413
Stone MS Labs 311/505 Renovation	148,644
Stone MS Safety to Life Chemical Storage	92,802
Stone MS Science Lab Casework - Grant Funded	57,841
Summer FY 16 Portable Relocation	77,178

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Project (continued)	Balance Committed
Titusville High Exterior Paint Building	\$ 119,332
Tropical ES Design Build Services Surtax Attachment F	1,346,837
Tropical ES Freezer/Cooler Replacement	40,145
Tropical ES Sidewalk Relocation	75,000
University Park ES HVAC Kitchen Upgrades	34,653
WestShore JrSr High HVAC Repair Failure 10 ton DX System	45,000
WestShore JrSr High Sanitary Project	1,917
WestShore JrSr High Walkway Support Structural	13,901
Total Commitments	\$ 19,524,580

19. Risk Management - Self Insured Programs

The District is exposed to various casualty risks including workers' compensation related injuries to employees and volunteers, state tort claims (auto and general liability exposures), and allegations of wrongful or intentional acts that result in claims of negligence sometimes handled in state court, but are for the most part typically handled in federal court jurisdictions. The District utilizes a third-party administrator to adjust or handle all of these claims. In addition to the self-insured portion of these casualty claims, the District procures insurance with high deductibles to reduce the effect of excessive losses for all of these exposures through commercial insurance companies. A list of these exposures and how they are treated can be found below. In the last three years, no claim has exceeded the self-insured retention limits as stated in statute and though no claim exceeded the self-insured limit the district further protects itself by purchasing insurance to protect the district in the event of this type of loss exposure.

In addition to casualty loss exposure the District provides employees and their dependents with health insurance through multiple self-insurance programs including prescription drug benefits all of which are administered through a third-party administrator. Under both casualty and healthcare programs, claims are presented to the service agents for processing and payment. The third-party administrator sends the District a monthly invoice to reimburse them for the claims paid during each month of the year as well as to cover their charge for providing this service on the District's behalf.

Workers' Compensation: Work related injuries to officers, employees, and official school volunteers' liability claims

- The first \$500,000 of each workers' compensation claim is paid via the District's self-insurance trust funds. These claims are administered through a third-party administrator, Sedgwick CMS.
- All workers' compensation claims with values in excess of \$500,000 are paid via an excess workers' compensation policy purchased through a commercial insurance carrier and adjusted through the same third-party administrator as was for the first \$500,000 in losses.

General Liability and Automobile Liability Claims:

- The first \$200,000 of any single incident, single individual, or \$300,000 for multiple claims that arise from a single incident are paid via the District's self-insured trust funds. These claims are capped at the above stated figures by state law specifically Florida Statute 768.28 better known as the state's

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doctrine of Sovereign Immunity. All of these claims are administered through a third-party administrator, Sedgwick CMS.

- Florida Statute 768.28 provides for payments in excess of the above stated figures if the legislature approves a claims bill allowing for such payment. The District also purchases a commercial insurance policy to pay a maximum of \$1,000,000 if any claim should exceed the deductible of \$500,000. The insurance carrier is BRIT Global Specialty USA, a division of Lloyds, London.

Errors and Omissions Liability Claims:

- The first \$250,000 of each wrongful act is self-insured via the District’s self-insured trust funds. Though these claims are not adjusted by Sedgwick CMS, this third-party administrator handles and pays the fees associated with claim investigation, legal representation, and claim settlement/payout.
- For claims in excess of \$250,000 the district purchases a commercial insurance policy that will pay up to an annual aggregate of \$2,000,000. The insurance carrier is BRIT Global Specialty USA, a division of Lloyds, London.

Self-Insured Health Claims:

- The District offers a self-insurance plan covering certain health and prescription drug benefits and utilizes several choices of providers under the plan. Benefits are offered to active employees and their dependents as well as retirees. Under these plans, a portion of the benefits offered is paid by the District and a portion is paid by employees through payroll deduction. Retirees are required to pay the full premium amount for plan coverage at the blended employee premium rate.

The liability for workers’ compensation is \$11,795,719, general liability is \$1,285,213, automobile liability is \$580,324, and medical claims is \$4,808,129 for a total amount of \$18,469,385. The liability amounts were determined based on claims adjusters’ evaluation of individual claims and management’s evaluation, along with actuarial calculations with respect to the probable number and nature of claims arising from losses that have been incurred but have not yet been reported.

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

Fiscal Year	Balance July 1	Current Year Claims	Claims Payments	Balance June 30
2014-15	\$ 14,204,176	\$ 67,522,096	\$ (66,753,967)	\$ 14,972,305
2015-16	\$ 14,972,305	\$ 68,921,842	\$ (65,424,762)	\$ 18,469,385

Commercially Purchased Insurance

The District is also exposed to various risks that could result in severe financial loss or losses that due to the minimal cost are better treated with commercial insurance. These exposures are related to property loss, boiler and machinery related losses, employee crime/theft, and under and above ground fuel storage tanks.

THE SCHOOL BOARD OF BREVARD COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2016

Property Insurance:

- Losses related to fire, earthquake, non-named storms, theft/vandalism, etc., are subject to a deductible of \$100,000 and will pay a maximum loss of \$100,000,000 for any one incident.
- Losses related to named windstorms and flood damage is subject to 3 percent per building replacement value. To trigger insurance all building damage when totaled together must exceed \$500,000. Once the minimum loss deductible is met the policy will pay a maximum of \$70,000,000 toward the District's losses.

Boiler and Machinery:

- Losses related to boiler or machinery failure are subject to a deductible of \$25,000 and will pay up to \$50,000,000 in equipment breakdown.

Employee Theft/Crime:

- Losses related to cash theft or mishandling of assets are subject to a \$25,000 deductible and will reimburse the District up to \$2,500,000 in the event of a loss.

Under and Above Ground Storage Tanks:

- Losses related to diesel and gasoline fuel spills are subject to a \$5,000 deductible and will reimburse the District up to \$1,000,000 toward expenses related to clean up and recovery.

During the fiscal year ended June 30, 2016 the District did not experience any significant reductions in insurance coverage nor did any claim settlement as noted in any area above exceed the insurance coverage purchased in each of the last three fiscal years.

THE SCHOOL BOARD OF BREVARD COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2016

20. Internal Service Funds

The following is a summary of financial information reported in the internal service funds for the year ended June 30, 2016:

	Total	Medical Insurance	Worker's Compensation	General/Auto Liability
Total assets	\$ 40,888,351	\$ 25,669,148	\$ 13,160,138	\$ 2,059,065
Liabilities and net position:				
Accounts payable	484,841	1,513	407,985	75,343
Salaries and benefits payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other agencies	-	-	-	-
Estimated insurance claims payable	18,469,385	4,808,129	11,795,719	1,865,537
Net position:				
Unrestricted net position	21,934,125	20,859,506	956,434	118,185
Total liabilities and net position	\$ 40,888,351	\$ 25,669,148	\$ 13,160,138	\$ 2,059,065
Revenues:				
Premium contributions	70,576,787	66,130,500	3,498,081	948,206
Investment earnings	388,600	174,965	140,211	73,424
Loss recoveries	-	-	-	-
Other	10,400	-	10,400	-
Total revenues	70,975,787	66,305,465	3,648,692	1,021,630
Total expenses	(70,100,172)	(60,738,353)	(8,652,385)	(709,434)
Transfers	2,000,000	-	3,565,195	(1,565,195)
Change in net position	\$ 2,875,615	\$ 5,567,112	\$ (1,438,498)	\$ (1,252,999)

21. Fund Balance Reporting

Effective for fiscal years after June 15, 2009, GASB issued Statement No. 54, *Fund Balance Reporting and Fund Balance Definitions (GASB 54)*. The intention of the GASB 54 is to provide a more structured classification of fund balance and to improve the usefulness of fund balance reporting to the users of the District's financial statements. The reporting standard establishes a hierarchy for fund balance classifications and the constraints imposed on the uses of those resources. GASB 54 provides for two major types of fund balances, which are nonspendable and spendable. Nonspendable fund balances are balances that cannot be spent because they are not expected to be converted to cash or they are legally or contractually required to remain intact. Examples of this classification are prepaid items, inventories, and principal (corpus) of an endowment fund. The District has inventory items that are considered nonspendable. The District has no nonspendable funds related to endowment.

THE SCHOOL BOARD OF BREVARD COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2016

In addition to the nonspendable fund balances, GASB 54 has provided a hierarchy of *spendable* fund balances, based on a hierarchy of spending constraints.

- Restricted: fund balances that are constrained by external parties, constitutional provisions, or enabling legislation.
- Committed: fund balances that contain self imposed constraints of the government from its highest level of decision making authority.
- Assigned: fund balances that contain self imposed constraints of the government to be used for a particular purposes, but are neither restricted or committed funds.
- Unassigned: fund balances of the general fund that are not constrained for any particular purpose.

The District has classified its fund balance with the following hierarchy:

Nonspendable: The District has inventory of \$2,520,358 classified as nonspendable.

Spendable: The District has classified the spendable fund balances as *Restricted*, *Assigned*, and *Unassigned* and considers each to have been spent when expenditures are incurred. The District does not have a policy regarding either committed or assigned fund balances, and has reported no committed fund balances in its financial statements. When assigned and unassigned balances are available for use, assigned resources will be used first and then unassigned resources will be used as needed.

- Restricted for Capital Projects, State Categoricals, Debt Service, and Food Services: Florida Statute requires that certain revenues be specifically designated for the purposes of capital and debt service requirements, certain designated state categorical spending and other earmarked spending programs, and food services. These funds have been included in the restricted category of fund balance. The restricted fund balances for capital projects, state categoricals, debt service, and food services total \$87,709,430, \$3,682,097, \$3,929,920, and \$12,075,570 respectively.
- Assigned for School Operations and Capital Projects: The School Board has set aside certain fund balances for school operations and capital projects. For fiscal year 2016, the assigned fund balance is \$6,262,671 of which \$3,078,912 is for school operations and \$3,183,759 is for capital projects not restricted for a particular purpose.
- Unassigned: The unassigned fund balance for the General Fund is \$40,640,305.

THE SCHOOL BOARD OF BREVARD COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2016

Fund balances:	General Fund	Debt Service Fund - Other	Local Capital Improvement	Other Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
<u>Nonspendable:</u>						
Inventory	\$ 834,571	\$ -	\$ -	\$ -	\$ 1,685,787	\$ 2,520,358
<u>Restricted:</u>						
Capital projects	-	-	28,625,057	56,127,239	2,957,134	87,709,430
State categoricals	3,682,097	-	-	-	-	3,682,097
Debt service	-	3,856,843	-	-	73,077	3,929,920
Food Services	-	-	-	-	12,075,570	12,075,570
<u>Assigned:</u>						
School operations	3,078,912	-	-	-	-	3,078,912
Capital projects	-	-	-	3,183,759	-	3,183,759
<u>Unassigned:</u>	40,640,305	-	-	-	-	40,640,305
Total fund balances	<u>\$48,235,885</u>	<u>\$ 3,856,843</u>	<u>\$ 28,625,057</u>	<u>\$ 59,310,998</u>	<u>\$ 16,791,568</u>	<u>\$ 156,820,351</u>

The District has set aside “contingency reserves” per Board Policy 6120, to help sustain the financial stability of the District during times of emergency spending for items such as disaster recovery and revenue shortfalls that could potentially occur after the current year’s budget adoption. Policy 6120 requires at least 3 percent of the current year’s annual estimated general fund revenues to be reserved for contingency purposes. In the event these reserves are needed, a majority vote of the Board is required before using these funds and the Superintendent is required to provide a financial plan to the Board to restore the funds to the minimum 3 percent amount, along with a timeline for restoration. The contingency funds of \$19,880,369 are included as part of the unassigned general fund balance of \$40,640,305 and equates to 3.73 percent of fiscal year 2016 total general fund revenues.

22. Litigation

The School Board is a defendant in a number of lawsuits as of June 30, 2016. It is the opinion of the District’s management, after giving consideration to the District’s related insurance coverage, as well as the Florida statutory limitations on governmental liability on uninsured risks, that the amount of losses resulting from litigation, which exceeded the above-mentioned limits, would not be material to the financial position of the District.

**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
REQUIRED SUPPLEMENTARY INFORMATION -
SCHEDULE OF FUNDING PROGRESS
OTHER POSTEMPLOYMENT BENEFITS PLAN
June 30, 2016**

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 Percent of Covered Payroll [(b-a)/c]
Jan. 1, 2012	\$ -	\$ 102,590,291	\$ 102,590,291	0.0%	\$ 260,502,913	39.38%
Jan. 1, 2014	\$ -	\$ 15,541,538	\$ 15,541,538	0.0%	\$ 263,365,971	5.90%
Jan. 1, 2016	\$ -	\$ 15,036,030	\$ 15,036,030	0.0%	\$ 277,219,187	5.42%

**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
REQUIRED SUPPLEMENTARY INFORMATION -
SCHEDULE OF EMPLOYER CONTRIBUTIONS
OTHER POSTEMPLOYMENT BENEFITS PLAN**

Fiscal Year Ending	Annual Required Contribution (ARC)	Amount Contributed	Percentage of Annual Required Contribution	Net OPEB Obligation
6/30/2014	8,812,784	2,622,095	29.75%	43,321,742
6/30/2015	1,971,166	2,777,883	140.93%	40,915,453
6/30/2016	1,962,490	2,441,472	124.41%	38,526,110

**Schedule of Brevard County District School Board Proportionate Share of Net Pension Liability
Florida Retirement System
Last 2 Fiscal Years***

	2015	2014
Brevard County District School Board's proportion of the net pension liability (asset)	0.873903029%	0.873490442%
Brevard County District School Board's proportionate share of the net pension liability (asset)	\$ 112,876,297	\$ 53,295,762
Brevard County District School Board's covered-employee payroll	\$ 342,344,742	334,805,743
Brevard County District School Board's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	32.97%	15.92%
Plan fiduciary net position as a percentage of the total pension liability	92.00%	96.09%

* The amounts presented for each fiscal year were determined as of 6/30.

Note: Two years of data available for compliance with GASB Statement 68, which was adopted June 30, 2015.

**Schedule of Brevard County District School Board Proportionate Share of Net Pension Liability
Health Insurance Subsidy Program
Last 2 Fiscal Years***

	2015	2014
Brevard County District School Board's proportion of the net pension liability (asset)	1.128125564%	1.126860263%
Brevard County District School Board's proportionate share of the net pension liability (asset)	\$ 115,051,062	\$ 105,364,184
Brevard County District School Board's covered-employee payroll	\$ 342,344,742	334,805,743
Brevard County District School Board's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	33.61%	31.47%
Plan fiduciary net position as a percentage of the total pension liability	0.50%	0.99%

* The amounts presented for each fiscal year were determined as of 6/30.

Note: Two years of data available for compliance with GASB Statement 68, which was adopted June 30, 2015.

Schedule of Brevard County District School Board Contributions
Florida Retirement System
Last 2 Fiscal Years*

	2016	2015	2014
Contractually required contribution	\$ 20,797,389	\$ 21,306,498	\$ 19,133,147
Contributions in relation to the contractually required contribution	<u>(20,797,389)</u>	<u>(21,306,498)</u>	<u>(19,133,147)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Brevard County District School Board's covered-employee payroll	\$ 358,930,491	\$ 342,344,742	\$ 334,805,743
Contributions as a percentage of covered-employee payroll	5.79%	6.22%	5.71%

* The amounts presented for each fiscal year were determined as of 6/30.

Note: Two years of data available for compliance with GASB Statement 68, which was adopted June 30, 2015.

**Schedule of Brevard County District School Board Contributions
Health Insurance Subsidy Program
Last 2 Fiscal Years***

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 5,958,246	\$ 4,312,398	\$ 3,860,244
Contributions in relation to the contractually required contribution	<u>(5,958,246)</u>	<u>(4,312,398)</u>	<u>(3,860,244)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Brevard County District School Board's covered-employee payroll	\$ 358,930,491	\$ 342,344,742	\$ 334,805,743
Contributions as a percentage of covered-employee payroll	1.66%	1.26%	1.15%

* The amounts presented for each fiscal year were determined as of 6/30.

Note: Two years of data available for compliance with GASB Statement 68, which was adopted June 30, 2015.

**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
For the Fiscal Year Ended June 30, 2016**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	694,794.00	537,092.86	537,092.86	0.00
Federal Through State and Local	3200	1,889,592.00	2,876,836.22	2,876,836.22	0.00
State Sources	3300	342,846,685.00	330,147,492.92	330,147,492.92	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	183,977,099.00	185,145,850.31	185,145,850.31	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue		6,156,359.00	7,542,483.68	7,542,483.68	0.00
Total Local Sources	3400	190,133,458.00	192,688,333.99	192,688,333.99	0.00
Total Revenues		535,564,529.00	526,249,755.99	526,249,755.99	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	355,175,095.00	360,891,778.00	347,905,151.88	12,986,626.12
Student Support Services	6100	18,067,519.00	19,553,813.00	19,224,806.05	329,006.95
Instructional Media Services	6200	6,912,945.00	7,609,064.00	7,533,275.76	75,788.24
Instruction and Curriculum Development Services	6300	11,602,085.00	13,119,909.00	12,905,027.45	214,881.55
Instructional Staff Training Services	6400	1,613,349.00	3,662,423.00	2,409,769.69	1,252,653.31
Instruction-Related Technology	6500	8,273,707.00	9,634,566.00	8,776,586.07	857,979.93
Board	7100	1,191,540.00	1,360,984.00	1,077,123.61	283,860.39
General Administration	7200	1,916,130.00	2,036,926.00	1,995,753.51	41,172.49
School Administration	7300	36,487,055.00	38,515,765.00	38,244,886.66	270,878.34
Facilities Acquisition and Construction	7410	821,931.00	1,317,112.00	732,968.66	584,143.34
Fiscal Services	7500	2,585,769.00	3,856,063.00	2,670,956.52	1,185,106.48
Food Services	7600	161,094.00	239,133.00	239,132.73	0.27
Central Services	7700	5,998,730.00	7,528,471.00	6,507,537.30	1,020,933.70
Student Transportation Services	7800	17,948,059.00	19,239,323.00	17,414,193.92	1,825,129.08
Operation of Plant	7900	44,973,015.00	48,306,938.00	44,719,657.06	3,587,280.94
Maintenance of Plant	8100	11,547,408.00	12,209,214.00	11,031,576.23	1,177,637.77
Administrative Technology Services	8200	3,827,823.00	3,915,759.00	3,731,167.63	184,591.37
Community Services	9100	96,255.00	459,638.00	383,024.38	76,613.62
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Due and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	37,692.00	617,379.00	42,549.41	574,829.59
Other Capital Outlay	9300	908,993.00	2,560,584.00	1,628,987.77	931,596.23
Total Expenditures		530,146,194.00	556,634,842.00	529,174,132.29	27,460,709.71
Excess (Deficiency) of Revenues Over (Under) Expenditures		5,418,335.00	(30,385,086.01)	(2,924,376.30)	27,460,709.71
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740		19,552.21	19,552.21	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600	6,962,658.00	6,964,722.00	6,964,722.00	0.00
Transfers Out	9700	(2,014,995.00)	(4,014,995.00)	(4,014,995.00)	0.00
Total Other Financing Sources (Uses)		4,947,663.00	2,969,727.00	2,969,727.21	0.00
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
				0.00	0.00
Net Change in Fund Balances		10,365,998.00	(27,415,806.80)	44,902.91	27,460,709.71
Fund Balances, July 1, 2015	2800	48,191,139.69	48,190,982.58	48,190,982.58	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2016	2700	58,557,137.69	20,775,175.78	48,235,885.49	27,460,709.71

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RESERVED FOR SPECIAL REVENUE FUNDS - FOOD SERVICES, IF MAJOR
For the Fiscal Year Ended June 30, 2016

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student Support Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2015	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2016	2700	0.00	0.00	0.00	0.00

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**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS
For the Fiscal Year Ended June 30, 2016**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	12,573,909.00	9,159,515.16	9,159,515.16	0.00
Federal Through State and Local	3200	49,826,527.00	42,572,491.21	42,572,491.21	0.00
State Sources	3300	63,020.00	43,520.00	43,520.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue		911.00	910.72	910.72	0.00
Total Local Sources	3400	911.00	910.72	910.72	0.00
Total Revenues		62,464,367.00	51,776,437.09	51,776,437.09	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	24,576,638.00	23,602,064.18	23,602,064.18	0.00
Student Support Services	6100	6,123,034.00	5,702,741.16	5,702,741.16	0.00
Instructional Media Services	6200	6,920.00	28,134.36	28,134.36	0.00
Instruction and Curriculum Development Services	6300	11,028,443.00	12,149,054.79	12,149,054.79	0.00
Instructional Staff Training Services	6400	3,828,000.00	4,007,778.18	4,007,778.18	0.00
Instruction-Related Technology	6500	700,118.00	2,065,187.75	2,065,187.75	0.00
Board	7100	2,200.00	2,049.25	2,049.25	0.00
General Administration	7200	1,967,963.00	1,937,712.87	1,937,712.87	0.00
School Administration	7300	269,170.00	322,530.85	322,530.85	0.00
Facilities Acquisition and Construction	7410	0.00	83,267.82	83,267.82	0.00
Fiscal Services	7500	36,203.00	38,176.68	38,176.68	0.00
Food Services	7600	29,315.00	22,647.69	22,647.69	0.00
Central Services	7700	30,800.00	30,258.95	30,258.95	0.00
Student Transportation Services	7800	441,004.00	221,123.14	221,123.14	0.00
Operation of Plant	7900	66,157.00	54,120.15	54,120.15	0.00
Maintenance of Plant	8100	7,400.00	11,850.80	11,850.80	0.00
Administrative Technology Services	8200	64,426.00	64,161.39	64,161.39	0.00
Community Services	9100	1,141,136.00	1,042,003.30	1,042,003.30	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710		0.00	0.00	0.00
Interest	720		0.00	0.00	0.00
Dues and Fees	730		0.00	0.00	0.00
Miscellaneous	790		0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	211,200.00	22,510.38	22,510.38	0.00
Other Capital Outlay	9300	685,832.00	369,063.40	369,063.40	0.00
Total Expenditures		51,215,959.00	51,776,437.09	51,776,437.09	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		11,248,408.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
Net Change in Fund Balances		11,248,408.00	0.00	0.00	0.00
Fund Balances, July 1, 2015	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2016	2700	11,248,408.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RESERVED FOR SPECIAL REVENUE FUNDS - FEDERAL ECONOMIC STIMULUS PROGRAMS, IF MAJOR
For the Fiscal Year Ended June 30, 2016

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student Support Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
				0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2015	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2016	2700	0.00	0.00	0.00	0.00

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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RESERVED FOR SPECIAL REVENUE FUNDS - MISCELLANEOUS, IF MAJOR
For the Fiscal Year Ended June 30, 2016

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student Support Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
				0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2015	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2016	2700	0.00	0.00	0.00	0.00

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**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2016**

	Account Number	Special Revenue Funds				Total Nonmajor Special Revenue Funds
		Food Services 410	Other Federal Programs 420	Federal Economic Stimulus Programs 430	Miscellaneous Special Revenue 490	
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	12,221,827.23	0.00	0.00	0.00	12,221,827.23
Investments	1160	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	3,606.36	0.00	0.00	0.00	3,606.36
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	178,570.86	0.00	0.00	0.00	178,570.86
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Inventory	1150	1,685,786.89	0.00	0.00	0.00	1,685,786.89
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
Total Assets		14,089,791.34	0.00	0.00	0.00	14,089,791.34
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		14,089,791.34	0.00	0.00	0.00	14,089,791.34
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	28,705.40	0.00	0.00	0.00	28,705.40
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	5,857.98	0.00	0.00	0.00	5,857.98
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	793.23	0.00	0.00	0.00	793.23
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	293,078.32	0.00	0.00	0.00	293,078.32
Unavailable Revenues	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		328,434.93	0.00	0.00	0.00	328,434.93
DEFERRED INFLOWS OF RESOURCES						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory	2711	1,685,786.89	0.00	0.00	0.00	1,685,786.89
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	1,685,786.89	0.00	0.00	0.00	1,685,786.89
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	12,075,569.52	0.00	0.00	0.00	12,075,569.52
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	12,075,569.52	0.00	0.00	0.00	12,075,569.52
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	0.00	0.00	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	13,761,356.41	0.00	0.00	0.00	13,761,356.41
Total Liabilities, Deferred Inflows of Resources and Fund Balances		14,089,791.34	0.00	0.00	0.00	14,089,791.34

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2016

	Account Number	ARRA Debt Service 299	Total Nonmajor Debt Service Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
ASSETS			
Cash and Cash Equivalents	1110	0.00	0.00
Investments	1160	0.00	73,076.69
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00
Due From Other Agencies	1220	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00
Due From Insurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
Due From Internal Funds	1142	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00
Inventory	1150	0.00	0.00
Prepaid Items	1230	0.00	0.00
Long-Term Investments	1460	0.00	0.00
Total Assets		0.00	73,076.69
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	73,076.69
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00
Accounts Payable	2120	0.00	0.00
Sales Tax Payable	2260	0.00	0.00
Current Notes Payable	2250	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00
Due to Internal Funds	2162	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00
Pension Liability	2115	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00
Matured Interest Payable	2190	0.00	0.00
Unearned Revenues	2410	0.00	0.00
Unavailable Revenues	2410	0.00	0.00
Total Liabilities		0.00	0.00
DEFERRED INFLOWS OF RESOURCES			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deferred Revenues	2630	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00
FUND BALANCES			
<i>Nonspendable:</i>			
Inventory	2711	0.00	0.00
Prepaid Amounts	2712	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	0.00	0.00
<i>Restricted for:</i>			
Economic Stabilization	2721	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	0.00	73,076.69
Capital Projects	2726	0.00	0.00
Restricted for	2729	0.00	0.00
Restricted for	2729	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	0.00	73,076.69
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	0.00
Contractual Agreements	2732	0.00	0.00
Committed for	2739	0.00	0.00
Committed for	2739	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Fund	2744	0.00	0.00
Assigned for	2749	0.00	0.00
Assigned for	2749	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00
Total Fund Balances	2700	0.00	73,076.69
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	73,076.69

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
 COMBINING BALANCE SHEET (CONTINUED)
 NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2016

	Account Number	Nonvoted Capital Improvement Fund 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Capital Projects 399	Total Nonmajor Capital Projects Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	1,982,200.57
Investments	1160	0.00	0.00	0.00	0.00	200,450.39
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	1,093,105.03
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	3,275,755.99
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	0.00	0.00	0.00	3,275,755.99
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	11,598.82
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	128,622.59
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	160,451.46
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	300,672.87
DEFERRED INFLOWS OF RESOURCES						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	17,948.80
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	17,948.80
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	2,957,134.32
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	0.00	0.00	0.00	0.00	2,957,134.32
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	0.00	0.00	0.00	0.00	2,957,134.32
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	0.00	0.00	3,275,755.99

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2016

	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
ASSETS			
Cash and Cash Equivalents	1110	0.00	14,204,027.80
Investments	1160	0.00	273,527.08
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1131	0.00	3,606.36
Interest Receivable on Investments	1170	0.00	0.00
Due From Other Agencies	1220	0.00	1,271,675.89
Due From Budgetary Funds	1141	0.00	0.00
Due From Insurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
Due From Internal Funds	1142	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00
Inventory	1150	0.00	1,685,786.89
Prepaid Items	1230	0.00	0.00
Long-Term Investments	1460	0.00	0.00
Total Assets		0.00	17,438,624.02
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	17,438,624.02
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	28,705.40
Payroll Deductions and Withholdings	2170	0.00	0.00
Accounts Payable	2120	0.00	17,456.80
Sales Tax Payable	2260	0.00	0.00
Current Notes Payable	2250	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	793.23
Due to Budgetary Funds	2161	0.00	128,622.59
Due to Internal Funds	2162	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00
Pension Liability	2115	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	160,451.46
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00
Matured Interest Payable	2190	0.00	0.00
Unearned Revenues	2410	0.00	293,078.32
Unavailable Revenues	2410	0.00	0.00
Total Liabilities		0.00	629,107.80
DEFERRED INFLOWS OF RESOURCES			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deferred Revenues	2630	0.00	17,948.80
Total Deferred Inflows of Resources		0.00	17,948.80
FUND BALANCES			
<i>Nonspendable:</i>			
Inventory	2711	0.00	1,685,786.89
Prepaid Amounts	2712	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	0.00	1,685,786.89
<i>Restricted for:</i>			
Economic Stabilization	2721	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	0.00	73,076.69
Capital Projects	2726	0.00	2,957,134.32
Restricted for	2729	0.00	12,075,569.52
Restricted for	2729	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	0.00	15,105,780.53
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	0.00
Contractual Agreements	2732	0.00	0.00
Committed for	2739	0.00	0.00
Committed for	2739	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Fund	2744	0.00	0.00
Assigned for	2749	0.00	0.00
Assigned for	2749	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00
Total Fund Balances	2700	0.00	16,791,567.42
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	17,438,624.02

The notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2016**

	Account Number	Debt Service Funds				
		SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 & 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	735,627.66	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00
Total Revenues		735,627.66	0.00	0.00	0.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	578,000.00	0.00	0.00	0.00	0.00
Interest	720	177,109.47	0.00	0.00	0.00	0.00
Dues and Fees	730	228.30	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		755,337.77	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(19,710.11)	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS						
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		(19,710.11)	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2015	2800	92,786.80	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2016	2700	73,076.69	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANG
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2016**

	Account Number	Other Debt Service 290	ARRA Debt Service 299	Total Nonmajor Debt Service Funds
REVENUES				
Federal Direct	3100	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00
State Sources	3300	0.00	0.00	735,627.66
<i>Local Sources:</i>				
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00
Total Revenues		0.00	0.00	735,627.66
EXPENDITURES				
<i>Current:</i>				
Instruction	5000	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>				
Redemption of Principal	710	0.00	0.00	578,000.00
Interest	720	0.00	0.00	177,109.47
Dues and Fees	730	0.00	0.00	228.30
Miscellaneous	790	0.00	0.00	0.00
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00
Total Expenditures		0.00	0.00	755,337.77
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	(19,710.11)
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	3710	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00
SPECIAL ITEMS				
EXTRAORDINARY ITEMS				
		0.00	0.00	0.00
Net Change in Fund Balances		0.00	0.00	(19,710.11)
Fund Balances, July 1, 2015	2800	0.00	0.00	92,786.80
Adjustments to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2016	2700	0.00	0.00	73,076.69

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2016

	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 & 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	1,734,190.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	1,734,190.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	93,033.47	1,166,986.09	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	817,691.17	2,818.00	0.00
Other Capital Outlay	9300	0.00	0.00	9,825.44	204,688.06	0.00
Total Expenditures		0.00	0.00	920,550.08	1,374,492.15	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	(920,550.08)	359,697.85	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		0.00	0.00	(920,550.08)	359,697.85	0.00
Fund Balances, July 1, 2015	2800	0.00	0.00	960,681.12	460,849.65	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2016	2700	0.00	0.00	40,131.04	820,547.50	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANG
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2016

	Account Number	Capital Projects Funds				
		Capital Outlay and Debt Service 360	Nonvoted Capital Improvement Fund 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Capital Projects 399
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	1,984,147.33	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00
Total Revenues		1,984,147.33	0.00	0.00	0.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	64,278.62	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	1,946.76	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	282,829.87	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		349,055.25	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		1,635,092.08	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		1,635,092.08	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2015	2800	461,363.70	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2016	2700	2,096,455.78	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANG
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2016**

	Account Number	Total Nonmajor Capital Projects Funds
REVENUES		
Federal Direct	3100	0.00
Federal Through State and Local	3200	0.00
State Sources	3300	3,718,337.33
<i>Local Sources:</i>		
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00
Local Sales Taxes	3418, 3419	0.00
Charges for Service - Food Service	345X	0.00
Impact Fees	3496	0.00
Other Local Revenue		0.00
Total Local Sources	3400	0.00
Total Revenues		3,718,337.33
EXPENDITURES		
<i>Current:</i>		
Instruction	5000	0.00
Student Support Services	6100	0.00
Instructional Media Services	6200	0.00
Instruction and Curriculum Development Services	6300	0.00
Instructional Staff Training Services	6400	0.00
Instruction-Related Technology	6500	0.00
Board	7100	0.00
General Administration	7200	0.00
School Administration	7300	0.00
Facilities Acquisition and Construction	7410	1,324,298.18
Fiscal Services	7500	0.00
Food Services	7600	0.00
Central Services	7700	0.00
Student Transportation Services	7800	0.00
Operation of Plant	7900	0.00
Maintenance of Plant	8100	0.00
Administrative Technology Services	8200	0.00
Community Services	9100	0.00
<i>Debt Service: (Function 9200)</i>		
Redemption of Principal	710	0.00
Interest	720	0.00
Dues and Fees	730	1,946.76
Miscellaneous	790	0.00
<i>Capital Outlay:</i>		
Facilities Acquisition and Construction	7420	1,103,339.04
Other Capital Outlay	9300	214,513.50
Total Expenditures		2,644,097.48
Excess (Deficiency) of Revenues Over (Under) Expenditures		1,074,239.85
OTHER FINANCING SOURCES (USES)		
Issuance of Bonds	3710	0.00
Premium on Sale of Bonds	3791	0.00
Discount on Sale of Bonds	891	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00
Premium on Lease-Purchase Agreements	3793	0.00
Discount on Lease-Purchase Agreements	893	0.00
Loans	3720	0.00
Sale of Capital Assets	3730	0.00
Loss Recoveries	3740	0.00
Proceeds of Forward Supply Contract	3760	0.00
Proceeds from Special Facility Construction Account	3770	0.00
Face Value of Refunding Bonds	3715	0.00
Premium on Refunding Bonds	3792	0.00
Discount on Refunding Bonds	892	0.00
Refunding Lease-Purchase Agreements	3755	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00
Transfers In	3600	0.00
Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		0.00
SPECIAL ITEMS		0.00
EXTRAORDINARY ITEMS		0.00
Net Change in Fund Balances		1,074,239.85
Fund Balances, July 1, 2015	2800	1,882,894.47
Adjustments to Fund Balances	2891	0.00
Fund Balances, June 30, 2016	2700	2,957,134.32

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2016

	Account Number	Permanent Funds 000	Total Nonmajor Governmental Funds
REVENUES			
Federal Direct	3100	0.00	0.00
Federal Through State and Local	3200	0.00	22,908,105.39
State Sources	3300	0.00	4,791,402.99
<i>Local Sources:</i>			
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00
Charges for Service - Food Service	345X	0.00	9,067,726.42
Impact Fees	3496	0.00	0.00
Other Local Revenue		0.00	249,676.92
Total Local Sources	3400	0.00	9,317,403.34
Total Revenues		0.00	37,016,911.72
EXPENDITURES			
<i>Current:</i>			
Instruction	5000	0.00	0.00
Student Support Services	6100	0.00	0.00
Instructional Media Services	6200	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00
Board	7100	0.00	0.00
General Administration	7200	0.00	0.00
School Administration	7300	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	1,324,298.18
Fiscal Services	7500	0.00	0.00
Food Services	7600	0.00	29,394,898.65
Central Services	7700	0.00	0.00
Student Transportation Services	7800	0.00	0.00
Operation of Plant	7900	0.00	0.00
Maintenance of Plant	8100	0.00	0.00
Administrative Technology Services	8200	0.00	0.00
Community Services	9100	0.00	0.00
<i>Debt Service: (Function 9200)</i>			
Redemption of Principal	710	0.00	578,000.00
Interest	720	0.00	177,109.47
Dues and Fees	730	0.00	2,175.06
Miscellaneous	790	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	0.00	1,190,649.98
Other Capital Outlay	9300	0.00	1,247,438.90
Total Expenditures		0.00	33,914,570.24
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	3,102,341.48
OTHER FINANCING SOURCES (USES)			
Issuance of Bonds	3710	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00
Loans	3720	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00
Loss Recoveries	3740	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00
Transfers In	3600	0.00	0.00
Transfers Out	9700	0.00	(980,722.05)
Total Other Financing Sources (Uses)		0.00	(980,722.05)
SPECIAL ITEMS			
		0.00	0.00
EXTRAORDINARY ITEMS			
		0.00	0.00
Net Change in Fund Balances		0.00	2,121,619.43
Fund Balances, July 1, 2015	2800	0.00	14,669,947.99
Adjustments to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2016	2700	0.00	16,791,567.42

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE FUND 410
For the Fiscal Year Ended June 30, 2016

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200	21,894,118.00	22,908,105.39	22,908,105.39	0.00
State Sources	3300	357,101.00	337,438.00	337,438.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X	9,581,281.00	9,067,726.42	9,067,726.42	0.00
Impact Fees	3496				0.00
Other Local Revenue		260,939.00	249,676.92	249,676.92	0.00
Total Local Sources	3400	9,842,220.00	9,317,403.34	9,317,403.34	0.00
Total Revenues		32,093,439.00	32,562,946.73	32,562,946.73	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600	30,319,776.00	31,326,830.52	29,394,898.65	1,931,931.87
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	895,293.00	698,687.39	87,310.94	611,376.45
Other Capital Outlay	9300	1,332,476.00	1,830,632.39	1,032,925.40	797,706.99
Total Expenditures		32,547,545.00	33,856,150.30	30,515,134.99	3,341,015.31
Excess (Deficiency) of Revenues Over (Under) Expenditures		(454,106.00)	(1,293,203.57)	2,047,811.74	3,341,015.31
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700	(500,000.00)	(980,722.05)	(980,722.05)	0.00
Total Other Financing Sources (Uses)		(500,000.00)	(980,722.05)	(980,722.05)	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(954,106.00)	(2,273,925.62)	1,067,089.69	3,341,015.31
Fund Balances, July 1, 2015	2800	12,694,268.00	12,694,266.72	12,694,266.72	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2016	2700	11,740,162.00	10,420,341.10	13,761,356.41	3,341,015.31

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE FUND
For the Fiscal Year Ended June 30, 2016

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	792,341.00	735,627.66	735,627.66	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue		130,000.00	135,627.57	135,627.57	0.00
Total Local Sources	3400	130,000.00	135,627.57	135,627.57	0.00
Total Revenues		922,341.00	871,255.23	871,255.23	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	16,313,000.00	16,313,000.00	16,313,000.00	0.00
Interest	720	20,748,260.00	20,748,258.83	20,748,258.83	0.00
Dues and Fees	730	56,185.00	56,090.34	56,090.34	0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		37,117,445.00	37,117,349.17	37,117,349.17	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(36,195,104.00)	(36,246,093.94)	(36,246,093.94)	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600	36,352,336.00	36,361,975.27	36,361,975.27	0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		36,352,336.00	36,361,975.27	36,361,975.27	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		157,232.00	115,881.33	115,881.33	0.00
Fund Balances, July 1, 2015	2800	3,814,038.00	3,814,038.18	3,814,038.18	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2016	2700	3,971,270.00	3,929,919.51	3,929,919.51	0.00

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND
For the Fiscal Year Ended June 30, 2016

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	2,468,584.00	3,834,103.17	3,834,103.17	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	47,786,259.00	48,092,403.99	48,092,403.99	0.00
Local Sales Taxes	3418, 3419	33,216,502.00	41,253,010.47	41,253,010.47	0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496	4,500,000.00	12,411,361.83	12,411,361.83	0.00
Other Local Revenue		478,375.00	627,291.78	627,291.78	0.00
Total Local Sources	3400	85,981,136.00	102,384,068.07	102,384,068.07	0.00
Total Revenues		88,449,720.00	106,218,171.24	106,218,171.24	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410		2,859,005.46	15,211,248.61	(12,352,243.15)
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730		1,946.76	1,946.76	0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	68,634,207.00	56,178,023.51	15,241,213.03	40,936,810.48
Other Capital Outlay	9300	7,027,281.00	8,136,911.90	4,643,962.91	3,492,948.99
Total Expenditures		75,661,488.00	67,175,887.63	35,098,371.31	32,077,516.32
Excess (Deficiency) of Revenues Over (Under) Expenditures		12,788,232.00	39,042,283.61	71,119,799.93	32,077,516.32
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730	75,000.00	134,383.67	134,383.67	0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600	2,514,995.00	2,995,717.05	2,995,717.05	0.00
Transfers Out	9700	(36,352,336.00)	(41,027,662.27)	(41,027,662.27)	0.00
Total Other Financing Sources (Uses)		(33,762,341.00)	(37,897,561.55)	(37,897,561.55)	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(20,974,109.00)	1,144,722.06	33,222,238.38	32,077,516.32
Fund Balances, July 1, 2015	2800	57,670,951.00	57,670,950.83	57,670,950.83	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2016	2700	36,696,842.00	58,815,672.89	90,893,189.21	32,077,516.32

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
PERMANENT FUNDS
For the Fiscal Year Ended June 30, 2016

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue					0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2015	2800				0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2016	2700	0.00	0.00	0.00	0.00

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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 2016

	Account Number	Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
OPERATING REVENUES									
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	7,085,626.68	0.00	7,085,626.68
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	7,085,626.68	0.00	7,085,626.68
OPERATING EXPENSES									
Salaries	100	0.00	0.00	0.00	0.00	0.00	3,800,504.32	0.00	3,800,504.32
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	788,651.13	0.00	788,651.13
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	378,783.11	0.00	378,783.11
Energy Services	400	0.00	0.00	0.00	0.00	0.00	738.65	0.00	738.65
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	332,060.72	0.00	332,060.72
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	108,110.32	0.00	108,110.32
Other	700	0.00	0.00	0.00	0.00	0.00	79,183.48	0.00	79,183.48
Depreciation and Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	15,042.25	0.00	15,042.25
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	5,503,073.98	0.00	5,503,073.98
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	1,582,552.70	0.00	1,582,552.70
NONOPERATING REVENUES (EXPENSES)									
Investment Income	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	6,083.70	0.00	6,083.70
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	6,083.70	0.00	6,083.70
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	1,588,636.40	0.00	1,588,636.40
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	(2,299,035.00)	0.00	(2,299,035.00)
SPECIAL ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change In Net Position		0.00	0.00	0.00	0.00	0.00	(710,398.60)	0.00	(710,398.60)
Net Position, July 1, 2015	2880	0.00	0.00	0.00	0.00	0.00	(369,112.78)	0.00	(369,112.78)
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2016	2780	0.00	0.00	0.00	0.00	0.00	(1,079,511.38)	0.00	(1,079,511.38)

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2016

	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
OPERATING REVENUES									
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	3,498,081.34	948,206.16	66,130,500.72	0.00	0.00	70,576,788.22
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues		0.00	0.00	3,498,081.34	948,206.16	66,130,500.72	0.00	0.00	70,576,788.22
OPERATING EXPENSES									
Salaries	100	0.00	0.00	82,445.75	91,509.80	545,383.90	0.00	0.00	719,339.45
Employee Benefits	200	0.00	0.00	21,729.34	22,896.19	158,634.67	0.00	0.00	203,260.20
Purchased Services	300	0.00	0.00	57,960.67	19.95	189,304.31	0.00	0.00	247,284.93
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	237.70	0.00	4,034.44	0.00	0.00	4,272.14
Capital Outlay	600	0.00	0.00	485.05	0.00	3,688.46	0.00	0.00	4,173.51
Other	700	0.00	0.00	8,489,526.89	595,008.25	59,837,307.04	0.00	0.00	68,921,842.18
Depreciation/Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		0.00	0.00	8,652,385.40	709,434.19	60,738,352.82	0.00	0.00	70,100,172.41
Operating Income (Loss)		0.00	0.00	(5,154,304.06)	238,771.97	5,392,147.90	0.00	0.00	476,615.81
NONOPERATING REVENUES (EXPENSES)									
Investment Income	3430	0.00	0.00	140,210.52	73,424.44	174,964.72	0.00	0.00	388,599.68
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous Local Sources	3495	0.00	0.00	10,400.00	0.00	0.00	0.00	0.00	10,400.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	150,610.52	73,424.44	174,964.72	0.00	0.00	398,999.68
Income (Loss) Before Operating Transfers		0.00	0.00	(5,003,693.54)	312,196.41	5,567,112.62	0.00	0.00	875,615.49
Transfers In	3600	0.00	0.00	3,565,195.00	0.00	0.00	0.00	0.00	3,565,195.00
Transfers Out	9700	0.00	0.00	0.00	(1,565,195.00)	0.00	0.00	0.00	(1,565,195.00)
SPECIAL ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Position		0.00	0.00	(1,438,498.54)	(1,252,998.59)	5,567,112.62	0.00	0.00	2,875,615.49
Net Position, July 1, 2015	2880	0.00	0.00	2,394,933.09	1,371,183.91	15,292,393.92	0.00	0.00	19,058,510.92
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2016	2780	0.00	0.00	956,434.55	118,185.32	20,859,506.54	0.00	0.00	21,934,126.41

The notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
INVESTMENT TRUST FUNDS
June 30, 2016**

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

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The notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF CHANGES IN NET POSITION
INVESTMENT TRUST FUNDS
For the Fiscal Year Ended June 30, 2016**

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
ADDITIONS					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment Income:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00	0.00
Total Additions		0.00	0.00	0.00	0.00
DEDUCTIONS					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00	0.00
Change In Net Position		0.00	0.00	0.00	0.00
Net Position Held In Trust, July 1, 2015	2885	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00
Net Position Held in Trust for Pension Benefits and Other Purposes, June 30, 2016	2785	0.00	0.00	0.00	0.00

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The notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
PRIVATE-PURPOSE TRUST FUNDS
June 30, 2016**

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

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The notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF CHANGES IN NET POSITION
PRIVATE-PURPOSE TRUST FUNDS
For the Fiscal Year Ended June 30, 2016**

	Account Number	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Total Private-Purpose Trust Funds
ADDITIONS					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment Income:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00	0.00
Total Additions		0.00	0.00	0.00	0.00
DEDUCTIONS					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00	0.00
Change In Net Position		0.00	0.00	0.00	0.00
Net Position Held In Trust, July 1, 2015	2885	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00
Net Position Held in Trust for Pension Benefits and Other Purposes, June 30, 2016	2785	0.00	0.00	0.00	0.00

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The notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
PENSION TRUST FUNDS
June 30, 2016**

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150				
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Held in Trust for Pension Benefits	2785	0.00	0.00	0.00	0.00
Held in Trust for Other Purposes	2785	0.00	0.00	0.00	0.00
Total Net Position		0.00	0.00	0.00	0.00

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The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF CHANGES IN NET POSITION
PENSION TRUST FUNDS
For the Fiscal Year Ended June 30, 2016

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
ADDITIONS					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment Income:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00	0.00
Total Additions		0.00	0.00	0.00	0.00
DEDUCTIONS					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00	0.00
Change In Net Position		0.00	0.00	0.00	0.00
Net Position Held In Trust, July 1, 2015	2885	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00
Net Position Held in Trust for Pension Benefits and Other Purposes, June 30, 2016	2785	0.00	0.00	0.00	0.00

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The notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
June 30, 2016**

	Account Number	School Internal Funds 891	Agency Fund Name 89X	Agency Fund Name 89X	Total Agency Funds
ASSETS					
Cash and Cash Equivalents	1110	5,694,735.74	0.00	0.00	5,694,735.74
Investments	1160	1,014,754.57	0.00	0.00	1,014,754.57
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Total Assets		6,709,490.31	0.00	0.00	6,709,490.31
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	6,709,490.31	0.00	0.00	6,709,490.31
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		6,709,490.31	0.00	0.00	6,709,490.31
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					

The notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
SCHOOL INTERNAL FUNDS 891
June 30, 2016**

	Account Number	Balance July 1, 2015	Additions	Deductions	Balance June 30, 2016
ASSETS					
Cash and Cash Equivalents	1110	5,371,977.64	16,003,464.78	15,680,706.68	5,694,735.74
Investments	1160	1,044,234.33	924.96	30,404.72	1,014,754.57
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Total Assets		6,416,211.97	16,004,389.74	15,711,111.40	6,709,490.31
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	6,416,211.97	16,004,389.74	15,711,111.40	6,709,490.31
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		6,416,211.97	16,004,389.74	15,711,111.40	6,709,490.31
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
Agency Fund Name
June 30, 2016

	Account Number	Balance July 1, 2015	Additions	Deductions	Balance June 30, 2016
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					

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The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
Agency Fund Name
June 30, 2016

	Account Number	Balance July 1, 2015	Additions	Deductions	Balance June 30, 2016
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					

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The notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
TOTAL AGENCY FUNDS
June 30, 2016**

	Account Number	Total Agency Funds Balances July 1, 2015	Total Agency Funds Additions	Total Agency Funds Deductions	Total Agency Funds Balances June 30, 2016
ASSETS					
Cash and Cash Equivalents	1110	5,371,977.64	16,003,464.78	15,680,706.68	5,694,735.74
Investments	1160	1,044,234.33	924.96	30,404.72	1,014,754.57
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Total Assets		6,416,211.97	16,004,389.74	15,711,111.40	6,709,490.31
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	6,416,211.97	16,004,389.74	15,711,111.40	6,709,490.31
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		6,416,211.97	16,004,389.74	15,711,111.40	6,709,490.31
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
Palm Bay Academy
For the Fiscal Year Ended June 30, 2016

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	2,405,890.00	0.00	298,448.00	0.00	(2,107,442.00)
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	15,442.00	0.00	0.00	0.00	(15,442.00)
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	8,087.00	0.00	0.00	0.00	(8,087.00)
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	40,962.00	0.00	0.00	0.00	(40,962.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	415,510.00	0.00	0.00	0.00	(415,510.00)
Facilities Acquisition and Construction	7400	272,507.00	0.00	0.00	0.00	(272,507.00)
Fiscal Services	7500	168,327.00	0.00	0.00	0.00	(168,327.00)
Food Services	7600	364,174.00	16,858.00	242,393.00	0.00	(104,923.00)
Central Services	7700	14,225.00	0.00	0.00	0.00	(14,225.00)
Student Transportation Services	7800	141,245.00	0.00	0.00	0.00	(141,245.00)
Operation of Plant	7900	288,642.00	0.00	0.00	0.00	(288,642.00)
Maintenance of Plant	8100	121,930.00	0.00	0.00	0.00	(121,930.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		4,256,941.00	16,858.00	540,841.00	0.00	(3,699,242.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	4,108,840.00
Investment Earnings	0.00
Miscellaneous	54,900.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2015	(2,063,592.00)
Adjustments to Net Position	0.00
Net Position, June 30, 2016	(1,599,094.00)

0.00
0.00
0.00
0.00
4,108,840.00
0.00
54,900.00
0.00
0.00
0.00
4,163,740.00
464,498.00
(2,063,592.00)
0.00
(1,599,094.00)

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
Campus Charter School
For the Fiscal Year Ended June 30, 2016

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	624,234.00	0.00	57,476.00	0.00	(566,758.00)
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	237,720.00	0.00	0.00	0.00	(237,720.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	11,015.00	0.00	0.00	0.00	(11,015.00)
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	199,372.00	0.00	52,270.00	0.00	(147,102.00)
Maintenance of Plant	8100	11,029.00	0.00	0.00	0.00	(11,029.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	4,002.00	0.00	0.00	0.00	(4,002.00)
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		1,087,372.00	0.00	109,746.00	0.00	(977,626.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	900,279.00
Investment Earnings	0.00
Miscellaneous	4,390.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2015	135,408.00
Adjustments to Net Position	0.00
Net Position, June 30, 2016	62,451.00

0.00
0.00
0.00
0.00
900,279.00
0.00
4,390.00
0.00
0.00
0.00
904,669.00
(72,957.00)
135,408.00
0.00
62,451.00

**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Odyssey Charter School
For the Fiscal Year Ended June 30, 2016**

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	3,958,018.00	192,702.00	304,821.00	0.00	(3,460,495.00)
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	47,135.00	0.00	0.00	0.00	(47,135.00)
Instruction and Curriculum Development Services	6300	133,416.00	160,513.00	0.00	0.00	27,097.00
Instructional Staff Training Services	6400	30,378.00	0.00	0.00	0.00	(30,378.00)
Instruction-Related Technology	6500	137,012.00	0.00	0.00	0.00	(137,012.00)
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	1,399,489.00	0.00	0.00	0.00	(1,399,489.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	112,770.00	0.00	0.00	0.00	(112,770.00)
Food Services	7600	517,501.00	104,842.00	381,734.00	0.00	(30,925.00)
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	348,604.00	0.00	0.00	0.00	(348,604.00)
Operation of Plant	7900	888,420.00	313.00	0.00	0.00	(888,107.00)
Maintenance of Plant	8100	97,103.00	0.00	0.00	0.00	(97,103.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	80,301.00	74,908.00	0.00	0.00	(5,393.00)
Interest on Long-Term Debt	9200	281,578.00	0.00	0.00	339,732.00	58,154.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		8,031,725.00	533,278.00	686,555.00	339,732.00	(6,472,160.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	6,377,293.00
Investment Earnings	0.00
Miscellaneous	18,566.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2015	3,907,445.00
Adjustments to Net Position	0.00
Net Position, June 30, 2016	3,831,144.00

0.00
0.00
0.00
0.00
6,377,293.00
0.00
18,566.00
0.00
0.00
0.00
6,395,859.00
(76,301.00)
3,907,445.00
0.00
3,831,144.00

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Sculptor Charter School
For the Fiscal Year Ended June 30, 2016

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	2,607,297.00	211,160.00	0.00	0.00	(2,396,137.00)
Student Support Services	6100	53,300.00	0.00	0.00	0.00	(53,300.00)
Instructional Media Services	6200	55,885.00	0.00	0.00	0.00	(55,885.00)
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	12,456.00	0.00	0.00	0.00	(12,456.00)
Instruction-Related Technology	6500	64,787.00	0.00	0.00	0.00	(64,787.00)
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	431,215.00	0.00	0.00	0.00	(431,215.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	25,675.00	0.00	0.00	0.00	(25,675.00)
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	97,583.00	0.00	0.00	0.00	(97,583.00)
Operation of Plant	7900	297,552.00	0.00	0.00	0.00	(297,552.00)
Maintenance of Plant	8100	23,152.00	0.00	0.00	0.00	(23,152.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	394,110.00	0.00	0.00	0.00	(394,110.00)
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		4,063,012.00	211,160.00	0.00	0.00	(3,851,852.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	3,867,618.00
Investment Earnings	2,063.00
Miscellaneous	183,199.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2015	1,119,440.00
Adjustments to Net Position	0.00
Net Position, June 30, 2016	1,320,468.00

0.00
0.00
0.00
0.00
3,867,618.00
2,063.00
183,199.00
0.00
0.00
0.00
4,052,880.00
201,028.00
1,119,440.00
0.00
1,320,468.00

**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Royal Palm Charter School
For the Fiscal Year Ended June 30, 2016**

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	1,257,719.00	0.00	0.00	0.00	(1,257,719.00)
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	519,231.00	0.00	0.00	0.00	(519,231.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	18,237.00	0.00	0.00	0.00	(18,237.00)
Food Services	7600	92,519.00	0.00	0.00	107,202.00	14,683.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	694,895.00	0.00	115,917.00	0.00	(578,978.00)
Maintenance of Plant	8100	10,683.00	0.00	0.00	0.00	(10,683.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	14,967.00	0.00	0.00	0.00	(14,967.00)
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		2,608,251.00	0.00	115,917.00	107,202.00	(2,385,132.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	2,275,284.00
Investment Earnings	0.00
Miscellaneous	30,377.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2015	419,668.00
Adjustments to Net Position	0.00
Net Position, June 30, 2016	340,197.00

0.00
0.00
0.00
0.00
2,275,284.00
0.00
30,377.00
0.00
0.00
0.00
2,305,661.00
(79,471.00)
419,668.00
0.00
340,197.00

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Educational Horizons Charter School
For the Fiscal Year Ended June 30, 2016

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	312,374.00	0.00	0.00	0.00	(312,374.00)
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	680.00	0.00	0.00	0.00	(680.00)
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	190,707.00	0.00	0.00	0.00	(190,707.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	12,200.00	0.00	0.00	0.00	(12,200.00)
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	118,665.00	0.00	35,286.00	0.00	(83,379.00)
Maintenance of Plant	8100	5,476.00	0.00	0.00	0.00	(5,476.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		640,102.00	0.00	35,286.00	0.00	(604,816.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	635,737.00
Investment Earnings	0.00
Miscellaneous	1,190.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2015	240,085.00
Adjustments to Net Position	0.00
Net Position, June 30, 2016	272,196.00

0.00
0.00
0.00
0.00
635,737.00
0.00
1,190.00
0.00
0.00
0.00
636,927.00
32,111.00
240,085.00
0.00
272,196.00

DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Imagine Schools at West Melbourne
For the Fiscal Year Ended June 30, 2016

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	1,032,625.00	0.00	96,208.00	0.00	(936,417.00)
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	46,146.00	0.00	0.00	0.00	(46,146.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	502,267.00	0.00	0.00	0.00	(502,267.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	163,712.00	1,419.00	173,353.00	0.00	11,060.00
Central Services	7700	22,671.00	0.00	0.00	0.00	(22,671.00)
Student Transportation Services	7800	179,280.00	0.00	0.00	0.00	(179,280.00)
Operation of Plant	7900	1,663,371.00	2,925.00	0.00	0.00	(1,660,446.00)
Maintenance of Plant	8100	83,247.00	0.00	0.00	0.00	(83,247.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	20,970.00	17,385.00	0.00	0.00	(3,585.00)
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		3,714,289.00	21,729.00	269,561.00	0.00	(3,422,999.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	3,411,893.00
Investment Earnings	0.00
Miscellaneous	89,830.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2015	59,712.00
Adjustments to Net Position	0.00
Net Position, June 30, 2016	138,436.00

0.00
0.00
0.00
0.00
3,411,893.00
0.00
89,830.00
0.00
0.00
0.00
3,501,723.00
78,724.00
59,712.00
0.00
138,436.00

**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Emma Jewel Charter Academy
For the Fiscal Year Ended June 30, 2016**

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	1,244,309.00	0.00	132,830.00	0.00	(1,111,479.00)
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	32,872.00	0.00	0.00	0.00	(32,872.00)
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	6,351.00	0.00	0.00	0.00	(6,351.00)
General Administration	7200	85,659.00	0.00	0.00	0.00	(85,659.00)
School Administration	7300	279,602.00	0.00	0.00	0.00	(279,602.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	38,990.00	0.00	0.00	0.00	(38,990.00)
Food Services	7600	204,204.00	0.00	190,969.00	0.00	(13,235.00)
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	111,589.00	0.00	0.00	0.00	(111,589.00)
Operation of Plant	7900	375,589.00	0.00	0.00	0.00	(375,589.00)
Maintenance of Plant	8100	18,054.00	0.00	0.00	0.00	(18,054.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	1,148.00	0.00	0.00	0.00	(1,148.00)
Interest on Long-Term Debt	9200	46,282.00	0.00	0.00	0.00	(46,282.00)
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		2,444,649.00	0.00	323,799.00	0.00	(2,120,850.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	2,169,205.00
Investment Earnings	0.00
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2015	318,013.00
Adjustments to Net Position	0.00
Net Position, June 30, 2016	366,368.00

0.00
0.00
0.00
0.00
2,169,205.00
0.00
0.00
0.00
0.00
0.00
2,169,205.00
48,355.00
318,013.00
0.00
366,368.00

**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Viera Charter School
For the Fiscal Year Ended June 30, 2016**

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	3,207,405.00	927.00	276,046.00	0.00	(2,930,432.00)
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	1,379.00	0.00	0.00	0.00	(1,379.00)
Instruction and Curriculum Development Services	6300	8,115.00	0.00	0.00	0.00	(8,115.00)
Instructional Staff Training Services	6400	1,895.00	0.00	0.00	0.00	(1,895.00)
Instruction-Related Technology	6500	42,937.00	0.00	0.00	0.00	(42,937.00)
Board	7100	109,065.00	0.00	0.00	0.00	(109,065.00)
General Administration	7200	308,962.00	0.00	0.00	0.00	(308,962.00)
School Administration	7300	510,528.00	0.00	0.00	0.00	(510,528.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	401,163.00	0.00	0.00	0.00	(401,163.00)
Food Services	7600	169,058.00	72,047.00	46,325.00	0.00	(50,686.00)
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	211,732.00	0.00	0.00	0.00	(211,732.00)
Operation of Plant	7900	1,263,831.00	0.00	0.00	257,217.00	(1,006,614.00)
Maintenance of Plant	8100	13,952.00	0.00	0.00	0.00	(13,952.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	114,875.00	115,934.00	0.00	0.00	1,059.00
Interest on Long-Term Debt	9200	15,180.00	0.00	0.00	0.00	(15,180.00)
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		6,380,077.00	188,908.00	322,371.00	257,217.00	(5,611,581.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	5,554,348.00
Investment Earnings	0.00
Miscellaneous	242,841.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2015	150,551.00
Adjustments to Net Position	0.00
Net Position, June 30, 2016	336,159.00

0.00
0.00
0.00
0.00
5,554,348.00
0.00
242,841.00
0.00
0.00
0.00
5,797,189.00
185,608.00
150,551.00
0.00
336,159.00

**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Odyssey Preparatory Academy
For the Fiscal Year Ended June 30, 2016**

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	1,062,265.00	50,140.00	141,604.00	0.00	(870,521.00)
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	66,219.00	0.00	7,124.00	0.00	(59,095.00)
Instructional Staff Training Services	6400	23,046.00	0.00	0.00	0.00	(23,046.00)
Instruction-Related Technology	6500	4,992.00	0.00	0.00	0.00	(4,992.00)
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	404,500.00	0.00	0.00	0.00	(404,500.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	24,590.00	0.00	0.00	0.00	(24,590.00)
Food Services	7600	161,662.00	29,664.00	135,152.00	0.00	3,154.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	49,237.00	0.00	0.00	0.00	(49,237.00)
Operation of Plant	7900	257,135.00	0.00	0.00	0.00	(257,135.00)
Maintenance of Plant	8100	5,612.00	0.00	0.00	0.00	(5,612.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	16,656.00	47,253.00	0.00	0.00	30,597.00
Interest on Long-Term Debt	9200	426.00	0.00	0.00	0.00	(426.00)
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		2,076,340.00	127,057.00	283,880.00	0.00	(1,665,403.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	1,633,508.00
Investment Earnings	0.00
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2015	195,834.00
Adjustments to Net Position	0.00
Net Position, June 30, 2016	163,939.00

0.00
0.00
0.00
0.00
1,633,508.00
0.00
0.00
0.00
0.00
0.00
1,633,508.00
(31,895.00)
195,834.00
0.00
163,939.00

**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Brevard Schools Foundation
For the Fiscal Year Ended June 30, 2016**

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	2,235,063.00	0.00	0.00	0.00	(2,235,063.00)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	286,869.00	0.00	0.00	0.00	(286,869.00)
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		2,521,932.00	0.00	0.00	0.00	(2,521,932.00)

General Revenues:

Taxes:

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

0.00
0.00
0.00
0.00
2,790,366.00
1,116.00
0.00
0.00
0.00
0.00
2,791,482.00
269,550.00
3,500,584.00
0.00
3,770,134.00

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2015
 Adjustments to Net Position
 Net Position, June 30, 2016

**DISTRICT SCHOOL BOARD OF BREVARD COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
TOTAL NONMAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2016**

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	17,712,136.00	454,929.00	1,307,433.00	0.00	(15,949,774.00)
Student Support Services	6100	2,288,363.00	0.00	0.00	0.00	(2,288,363.00)
Instructional Media Services	6200	119,841.00	0.00	0.00	0.00	(119,841.00)
Instruction and Curriculum Development Services	6300	207,750.00	160,513.00	7,124.00	0.00	(40,113.00)
Instructional Staff Training Services	6400	109,414.00	0.00	0.00	0.00	(109,414.00)
Instruction-Related Technology	6500	249,728.00	0.00	0.00	0.00	(249,728.00)
Board	7100	202,524.00	0.00	0.00	0.00	(202,524.00)
General Administration	7200	681,490.00	0.00	0.00	0.00	(681,490.00)
School Administration	7300	4,890,769.00	0.00	0.00	0.00	(4,890,769.00)
Facilities Acquisition and Construction	7400	272,507.00	0.00	0.00	0.00	(272,507.00)
Fiscal Services	7500	812,967.00	0.00	0.00	0.00	(812,967.00)
Food Services	7600	1,672,830.00	224,830.00	1,169,926.00	107,202.00	(170,872.00)
Central Services	7700	36,896.00	0.00	0.00	0.00	(36,896.00)
Student Transportation Services	7800	1,139,270.00	0.00	0.00	0.00	(1,139,270.00)
Operation of Plant	7900	6,047,472.00	3,238.00	203,473.00	257,217.00	(5,583,544.00)
Maintenance of Plant	8100	390,238.00	0.00	0.00	0.00	(390,238.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	233,950.00	255,480.00	0.00	0.00	21,530.00
Interest on Long-Term Debt	9200	756,545.00	0.00	0.00	339,732.00	(416,813.00)
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		37,824,690.00	1,098,990.00	2,687,956.00	704,151.00	(33,333,593.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	33,724,371.00
Investment Earnings	3,179.00
Miscellaneous	625,293.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2015	7,983,148.00
Adjustments to Net Position	0.00
Net Position, June 30, 2016	9,002,398.00

	0.00
	0.00
	0.00
	0.00
	33,724,371.00
	3,179.00
	625,293.00
	0.00
	0.00
	0.00
	34,352,843.00
	1,019,250.00
	7,983,148.00
	0.00
	9,002,398.00