

Carr Riggs and Ingram (CRI) an independent CPA firm conducted the 2016/17 audit of the District. The District received an unmodified opinion on the financial statements. This means the District received a clean audit.

- There were no findings, questioned costs, or audit adjustments in the audit of the District financial statements.
- There were no findings, questioned costs, or audit adjustments in the audit of the major federal award programs.
- The District complied with the requirements of Florida Statutes, Local Government Investment Policies.
- The audit did not identify any deficiencies in internal control over compliance that would be a material weakness.
- The District is considered a low risk auditee.

This was an outstanding audit!

A few items to point out:

- 2015/16 Total General Fund \$22,961,634 (Assigned & Unassigned made up \$18,918,599 of that balance).
- 2016/17 Total General Fund \$28,146,716 (Assigned & Unassigned made up \$17,161,948 of balance, Nonspendable \$129,381, Restricted \$ 6,373,447, and Committed \$4,521,088). Fund balance did increase for 16/17 but in the areas of Restricted and Committed. The total assigned and unassigned actually decreased by \$1,756,651. The FCR decreased by 1% and went to 8.6%.
- Restricted funds are made up of State grants, State categoricals, and Local grants that can only be used for specific purposes. (safe schools, instructional materials, reading, etc.)
- Committed funds are made up of school based budgets (schools use funds where they need it) and the 7 period day funds.

The Budget to Actual Comparison Schedule for the General Fund includes all the funds in General Fund. (Restricted, Committed, Assigned, Unassigned, and Nonspendable) The variances are large because of the inclusion of the restricted and committed funds. The restricted and committed balances roll forward if they do not get spent in the prior year. These balances fold back in at year end. The funds then have to be budgeted right back out at the start of the new year.

An example of the variance: Instruction variance of \$7,348,690. The restricted carryover balance is \$6,000,000 and the committed carryover balance is \$1,000,000 which make up \$7,000,000 of that variance balance. It is not due to overbudgeting expenditures in the assigned or unassigned funds. The other \$348,690 is partly due to encumbrances in the restricted and committed balances.

**Santa Rosa County District School Board  
Budget to Actual Comparison Schedule – General Fund**

Year ended June 30,

2017

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual Amounts	
<b>Revenues</b>				
Intergovernmental:				
Federal direct	\$ 500,000	\$ 500,000	\$ 497,224	\$ (2,776)
Federal through state	850,000	990,133	1,216,526	226,393
State sources	138,028,555	144,123,382	144,133,897	10,515
Local sources	51,792,190	53,910,031	54,010,159	100,128
<b>Total revenues</b>	<b>191,170,745</b>	<b>199,523,546</b>	<b>199,857,806</b>	<b>334,260</b>
<b>Expenditures</b>				
Instruction	132,048,430	131,900,006	124,551,316	7,348,690
Student personnel services	6,905,570	7,158,943	6,842,720	316,223
Instructional media services	2,187,215	2,217,294	1,985,543	231,751
Instructional and curriculum development services	3,377,655	3,640,490	3,514,570	125,920
Instructional staff training services	2,058,561	2,698,909	2,155,591	543,318
Instruction related technology	5,076,974	5,815,922	5,289,945	525,977
Board of education	698,906	774,872	737,216	37,656
General administration	709,837	747,340	740,226	7,114
School administration	13,073,477	14,173,398	13,902,427	270,971
Facilities acquisition and construction	24,837	49,118	4,120	44,998
Fiscal services	1,173,094	1,184,354	1,145,919	38,435
Central services	2,804,392	2,542,756	2,352,322	190,434
Student transportation services	12,056,235	11,996,384	11,832,257	164,127
Operation of plant	13,183,752	13,260,991	13,150,563	110,428
Maintenance of plant	3,869,396	3,940,479	3,637,338	303,141
Administrative technology services	2,241,504	2,072,391	2,028,638	43,753
Community services	918,342	2,042,537	1,809,827	232,710
Fixed capital outlay:				
Facilities acquisition and construction	-	28,676	28,676	-
Other capital outlay	-	980,674	980,674	-
<b>Total expenditures</b>	<b>202,408,177</b>	<b>207,225,534</b>	<b>196,689,888</b>	<b>10,535,646</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>(11,237,432)</b>	<b>(7,701,988)</b>	<b>3,167,918</b>	<b>10,869,906</b>
<b>Other financing sources (uses)</b>				
Loss recoveries	-	33,328	33,625	(297)
Transfers in	4,712,369	5,302,565	5,302,565	-
Transfers out	(637,380)	(3,319,026)	(3,319,026)	-
<b>Total other financing sources</b>	<b>4,074,989</b>	<b>2,016,867</b>	<b>2,017,164</b>	<b>(297)</b>
<b>Net change in fund balances</b>	<b>(7,162,443)</b>	<b>(5,685,121)</b>	<b>5,185,082</b>	<b>10,870,203</b>
<b>Fund balances - beginning</b>	<b>22,961,634</b>	<b>22,961,634</b>	<b>22,961,634</b>	<b>-</b>
<b>Fund balances - ending</b>	<b>\$ 15,799,191</b>	<b>\$ 17,276,513</b>	<b>\$ 28,146,716</b>	<b>\$ 10,870,203</b>