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ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended June 30, 2016

**THE SCHOOL DISTRICT OF OSCEOLA
COUNTY, FLORIDA**

Dr. Debra P. Pace
Superintendent

Sarah E. Graber, CPA, CGFO
Chief Business & Finance Officer

Migdalia Gonzalez
Director of Finance

Student Achievement - Our Number One Priority

AN EQUAL OPPORTUNITY EMPLOYER

**FLORIDA DEPARTMENT OF EDUCATION
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)
DISTRICT SCHOOL BOARD OF OSCEOLA 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 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 6, 2016.



Signature of District School Superintendent

9/6/16

Signature Date

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the Osceola County District School Board, Florida (District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2016.

Because the information contained in the Management's Discussion and Analysis (MD&A) is intended to highlight significant transactions, events, and conditions, it should be considered in conjunction with the District's financial statements found on pages 145-15 to 145-75 of this report.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2015-16 fiscal year are as follows:

- Total assets and deferred outflows of the District exceed total liabilities and deferred inflows at the close of the most recent fiscal year by \$430,905,904.
- At June 30, 2016, the District's combined governmental fund balances totaled \$173,840,568, an increase of \$37,056,456, or 27.09 percent, in comparison with the prior fiscal year.
- The unassigned fund balance of the General Fund, representing the net current financial resources available for general appropriation by the Board, totals \$41,010,743 at June 30, 2016, or 9.27 percent of total General Fund expenditures.
- The District's total bonded debt (Bonds Payable and Certificates of Participation, excluding premiums and discounts) decreased by \$12,281,000, or 5.08 percent during the current fiscal year. The key factor in this was the payment of principal.
- The District's net capital assets decreased by \$14,893,515 or 1.99 percent from the 2014-15 fiscal year.

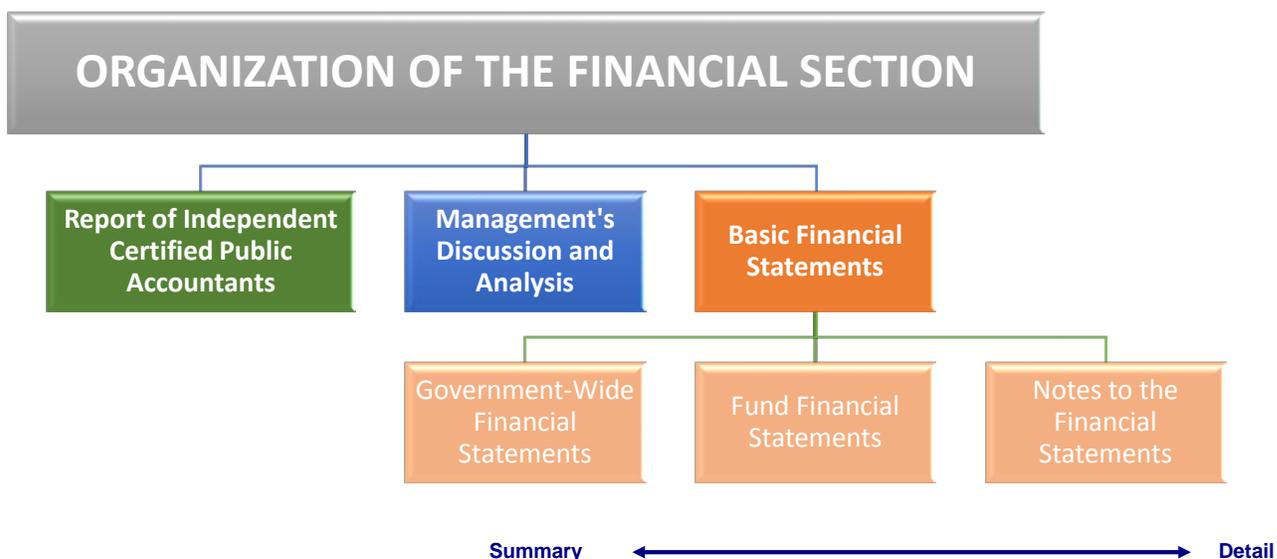
OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements.

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

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

The illustration below shows how the various parts of the financial section are arranged and relate to one another.



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

The government-wide statements present the District’s activities in two categories:

- Governmental activities – This represents most of the District’s services, including its educational programs: 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 provide most of the resources that support these activities.
- Component units – The District presents sixteen separate legal entities in this report, including Bellalago Educational Facilities Benefit District, Flora Ridge Educational Facilities Benefit District, Avant Garde Academy, Avant Garde K8 of Osceola, Foundation for Osceola Education, Florida Virtual Academy at Osceola, Four Corners Charter School, Inc., Four Corners Charter Middle School, Four Corners Charter High School, Mater Brighton Lakes Academy, Mavericks High School, New Dimensions

High School, Renaissance Charter School at Poinciana, Renaissance Charter School at Tapestry, St. Cloud Preparatory Academy, and UCP Osceola Charter School. 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 government-wide financial statements can be found on pages 145-15 to 145-16 of this report.

Fund Financial Statements

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

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

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

The District maintains 12 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the major funds. The District's major funds are the: (1) General Fund, (2) Special

Revenue – Other Federal Programs, (3) Capital Projects – Nonvoted Capital Improvement Fund, and (4) Capital Projects – Other Capital Projects. Data from the other governmental funds are combined into a single, aggregated presentation.

The District adopts an annual appropriated budget for its General Fund, Special Revenue – Food Service Funds, and Special Revenue – Other Federal Program Funds. Budgetary comparison schedules have been provided on pages 145-82 to 145-84 of this report to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 145-17 to 145-21 and 145-23 to 145-27 of this report.

Proprietary Funds. Proprietary funds may be established to account for activities in which a fee is charged for services. One type of proprietary fund is maintained.

The 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 the Health and Life Insurance Trust Fund and Casualty Insurance Loss Fund. Since these services predominantly benefit governmental rather than business-type functions, the internal service funds have been included within governmental activities in the government-wide financial statements.

Proprietary fund statements 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 financial statements.

The basic proprietary fund financial statements can be found on pages 145-29 to 145-31 of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held in a trustee or fiduciary capacity for the benefit of parties outside the government. The District only has agency funds that are classified as fiduciary funds. Fiduciary funds are not reflected in the government-wide financial statements, because the resources of those funds are not available to support the District's own programs. In its fiduciary capacity, the District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes.

The District uses agency funds to account for (1) resources held for student activities and groups and (2) for the activities of Bellalago Charter Academy.

The Statement of Assets and Liabilities – Fiduciary Funds can be found on page 145-32.

Notes to the Financial Statements

The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 145-39 to 147-75 of this report.

Other Supplemental Information

The combining statements referred to earlier in connection with non-major governmental funds are presented on pages 145-87 to 145-99 and 145-111 to 145-146 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows exceed liabilities and deferred inflows by \$430,905,904 at June 30, 2016. 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:

	Governmental	
	Activities	
	6/30/2016	6/30/2015
Current and Other Non-Capital Assets	\$ 208,192,885	\$ 174,069,397
Capital Assets	734,731,993	749,625,509
Total Assets	942,924,878	923,694,906
Deferred Outflow of Resources	45,923,793	34,802,881
Total Deferred Outflow of Resources	45,923,793	34,802,881
Current Liabilities	19,034,831	17,436,678
Long-Term Liabilities	512,946,319	472,128,591
Total Liabilities	531,981,150	489,565,269
Deferred Inflow of Resources	25,961,617	70,014,128
Total Deferred Inflow of Resources	25,961,617	70,014,128
Net Position:		
Net Investment in Capital Assets	484,875,424	487,069,988
Restricted	119,173,058	83,317,955
Unrestricted	(173,142,578)	(171,469,553)
Total Net Position	\$ 430,905,904	\$ 398,918,390

By far, the largest portion of the District's net position, \$484,875,424 or 112.52 percent, reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to educate the students of Osceola County, Florida; consequently, these assets are not available for future spending. Although the District's

investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the District's net position, \$119,173,058 or 27.66 percent, represents resources that are subject to external restrictions on how they may be used. There was an increase of \$35,855,103 in restricted net position reported in connection with the District's governmental activities. This increase is primarily due to the increase in the District's reserve for capital projects. The remaining net position represents resources that are not subject to external restrictions on how they may be used. The balance of unrestricted net position of (\$173,142,578) or (40.18) percent is primarily the result of the implementation of *Governmental Accounting Standards Board Statement No. 68 – Accounting and Financial Reporting for Pensions* beginning with the 2015 fiscal year. More information on the adoption of this standard and its effect on the financial statements can be found in Note 13 to the financial statements.

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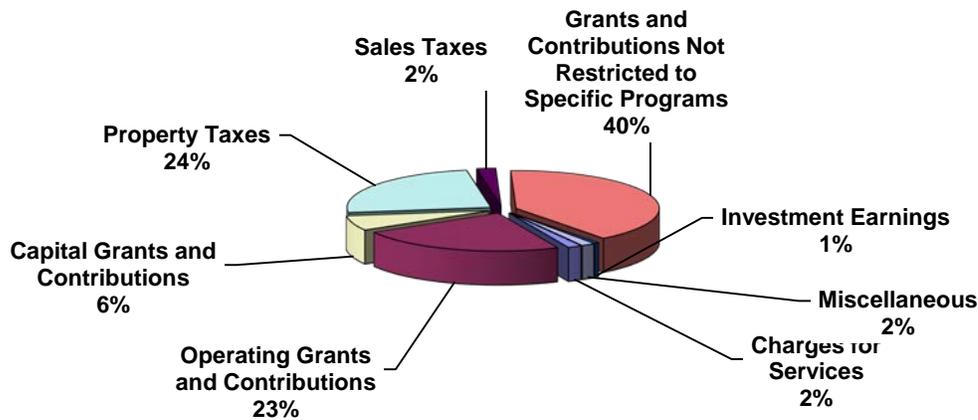
The key elements of the changes in the District's net position for the fiscal years ended June 30, 2016, and June 30, 2015, are as follows:

	Operating Results for the Year	
	Governmental Activities	
	6/30/2016	6/30/2015
Revenues:		
Program Revenues:		
Charges for Services	\$ 9,510,006	\$ 9,321,247
Operating Grants and Contributions	140,251,618	122,697,701
Capital Grants and Contributions	37,876,548	28,679,184
General Revenues:		
Property Taxes	147,649,167	140,038,363
Local Sales Taxes	12,771,275	12,129,743
Grants and Contributions not Restricted to Specific Programs	242,260,027	223,592,024
Investment Earnings	3,176,842	1,389,318
Miscellaneous	9,289,079	11,503,406
Total Revenues	<u>602,784,561</u>	<u>549,350,986</u>
Functions/Program Expenses:		
Instruction	311,639,361	287,060,332
Pupil Personnel Services	23,533,909	22,519,240
Instructional Media Services	4,638,080	4,493,306
Instruction and Curriculum Development Services	16,950,455	15,765,392
Instructional Staff Training Services	8,895,901	8,908,032
Instruction Related Technology	4,268,253	4,327,747
Board of Education	1,748,662	1,862,188
General Administration	2,760,587	2,255,012
School Administration	23,324,361	22,432,816
Facilities Acquisition and Construction	14,914,658	12,186,629
Fiscal Services	1,971,065	1,998,168
Food Services	29,309,705	28,841,287
Central Services	7,564,360	6,771,155
Pupil Transportation Services	22,452,171	23,123,277
Operation of Plant	31,647,174	34,174,683
Maintenance of Plant	8,295,989	7,520,421
Administrative Technology Services	4,071,518	3,889,429
Community Services	5,444,934	5,082,800
Interest on Long-Term Debt	12,049,157	14,635,622
Unallocated Depreciation Expense	35,316,748	35,257,896
Total Expenses	<u>570,797,048</u>	<u>543,105,434</u>
Increase in Net Position	31,987,514	6,245,552
Net Position, Beginning	398,918,390	556,301,196
Adjustment to Net Position		<u>(163,628,358)</u>
Net Position, Ending	<u>\$ 430,905,904</u>	<u>\$ 398,918,390</u>

The government-wide net position increased by \$31,987,514 during the current fiscal year. The increase represents an excess of revenues over expenses in the current year.



Revenues by Source - Governmental Activities



Governmental Activities.

Governmental activities increased the District's net position by \$31,987,514, accounting for the total increase in the net position of the District. This increase is primarily due to program revenues held in reserve for future construction projects.

The largest revenue sources are the State of Florida and local sources. Combined, these two revenue sources account for 87.36 percent of total revenues. Revenues from State sources for current operations are primarily received through the Florida Education Finance Program (FEFP) funding formula. The FEFP formula utilizes student enrollment data, and is designed to maintain equity in funding across all Florida school districts, taking into consideration the District's funding ability based on the local property tax base. Total state sources increased by \$21.17 million or 7.34 percent primarily due to the increase in FEFP funding. Revenues from local sources consist primarily of ad valorem taxes and impact fees. Property tax revenues increased by \$7.61 million or 5.43 percent, primarily due to the increase in the local property tax base.

Instructional expenses represent 50.29 percent of total governmental expenses in the 2015-16 fiscal year. Instructional expenses increased by \$24,579,029 or 8.56 percent, from the previous fiscal year as a result of the need for additional instructional staff and materials to accommodate the growth in UFTE and to meet the district-wide class size requirements.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

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

The focus of the governmental funds is to provide information on near-term inflows, outflows, and balances of expendable resources. Such information is useful in assessing the District's financing requirements. In particular, assigned plus unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the District's governmental funds report combined ending fund balances of \$173,840,568, an increase of \$37,056,456, in comparison with the 2014-15 fiscal year. Unassigned fund balance of \$41,010,743 represents 23.59 percent of the ending fund balances and is available to meet the District's short-term spending needs. Remaining fund balances are non-spendable, restricted, or assigned, to indicate that they are not available for new spending. Inventory balances of \$3,667,103 are considered non-spendable. Fund balances totaling \$124,317,995 are restricted for state required carryover programs, debt service payments, capital projects, other grants and programs, and food service. Fund balances totaling \$4,844,727 are assigned to cover contract commitments and carryover appropriations.

Major Governmental Funds

The General Fund is the chief operating fund of the District. At the end of the current fiscal year, the assigned plus unassigned fund balance of the General Fund was \$45,855,470, while total fund balance reached \$66,516,538. As a measure of the General Fund's liquidity, it may be useful to compare both assigned plus unassigned fund balance and total fund balance to total expenditures. Assigned plus unassigned fund balance represents 10.36 percent of total General Fund expenditures, while total fund balance represents 15.03 percent of that same amount.

During the current fiscal year, the fund balance of the General Fund increased by \$53,785. This increase was the result of controlled expenditures to balance the operating budget and allow the District to begin to rebuild its reserves to meet future needs.

There were no changes to the fund balance for the Special Revenue – Other Federal Programs since revenues are recognized once expenditures are incurred for these programs.

The fund balances for the Capital Projects – Nonvoted Capital Improvement Fund and Capital Projects – Other Fund increased by \$4,335,897 and \$22,502,600, respectively. These were planned increases to provide for future construction projects.

The fund balance for non-major funds – reported as Other Governmental Funds – increased by \$10,164,215 to \$28,355,480. This is primarily due to the sinking fund contributions for the Certificates of Participation that were issued under the Qualified School Construction Bond Program and other debt service reserve requirements.

Proprietary Funds

The District's proprietary funds provide the same type of information found in the government-wide financial statements. The District's proprietary fund includes two internal service funds that are used to account for its self-insurance programs. Net position decreased by \$859,387 due to insurance claims and other expenses exceeding premiums.

GENERAL FUND BUDGETARY HIGHLIGHTS

During the 2015-16 fiscal year, the District amended its General Fund budget, which resulted in an increase in total budgeted revenues of approximately \$7.1 million, or 1.66 percent. At the same time, final appropriations were more than the original budgeted amounts by approximately \$4.3 million, or .92 percent. Budget revisions occurred primarily from changes in estimated State funding levels and corresponding adjustments to planned expenditures to meet the increased needs while maintaining an adequate fund balance.

Actual revenues are \$1,242,873, or .28 percent, more than final budget amounts while actual expenditures are \$28,905,811, or 6.13 percent, less than final budget amounts. The positive variance was primarily due to continued cost containment measures implemented by the District.

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CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investment in capital assets for the governmental activities as of June 30, 2016, amounts to \$734,731,993 (net of accumulated depreciation). This investment in capital assets includes land; land improvements; construction in progress; improvements other than buildings; buildings and fixed equipment; furniture, fixtures and equipment; motor vehicles; investments in the educational facilities benefit district; and audio visual materials and computer software. The total decrease in the District's investment in capital assets (net of accumulated depreciation) for the current fiscal year was \$14,893,515, or a 1.99 percent decrease from the 2014-15 fiscal year.

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

- Construction in Progress for a wing addition at one high school.
- Construction in Progress for a new high school.
- Construction in Progress for space reconfiguration projects at two high schools, one multi-level school, and one elementary school.
- Construction in Progress for kitchen remodeling projects at two middle schools.

Following is a summary of the District's capital assets as of June 30, 2016, compared to June 30, 2015.

Schedule of Capital Assets
(net of accumulated depreciation)

	Governmental Activities	
	June 30, 2016	June 30, 2015
Land and Land Improvements	\$ 50,146,152	\$ 51,799,397
Construction in Progress	5,274,285	7,645,194
Improvements Other Than Buildings	10,972,895	12,110,383
Buildings and Fixed Equipment	630,174,871	648,573,236
Furniture, Fixtures, and Equipment	14,632,885	13,297,623
Motor Vehicles	10,592,863	8,299,149
Investment In EFBD	11,582,801	5,828,498
Audio Visual Materials and Computer Software	1,355,241	2,072,029
Total	<u>\$ 734,731,993</u>	<u>\$ 749,625,508</u>

Additional information on the District's capital assets can be found in Note 5 to the financial statements.

Long-Term Debt

At the end of the current fiscal year, the District’s long-term debt principal, excluding premiums and discounts, totals \$242,778,127. Of this amount, \$229,639,000 is outstanding bonded debt, \$3,555,948 is outstanding notes payable, and \$9,583,179 is other long-term debt. Bonded debt constituted the largest portion of long-term debt at the end of the fiscal year and was comprised of \$5,469,000 of bonds issued on behalf of and by the State Board of Education (SBE) and backed by the full faith and credit of the State of Florida; \$53,695,000 outstanding in District Revenue Bonds; and \$170,475,000 in certificates of participation.

Following is a summary of the District’s long-term debt as of June 30, 2016, compared to June 30, 2015.

Schedule of Outstanding Long-Term Debt
(excluding premiums and discounts)

	Governmental Activities	
	June 30, 2016	June 30, 2015
State School (SBE) Bonds	\$ 5,469,000	\$ 7,010,000
District Revenue Bonds	53,695,000	56,220,000
Certificates of Participation	170,475,000	178,690,000
Notes Payable	3,555,948	6,926,368
Installment Purchases Payable		
Other Long-Term Debt	9,583,179	3,863,449
Total Outstanding Long-Term Debt	\$ 242,778,127	\$ 252,709,817

The District’s total debt decreased by \$9,931,680 or 3.93 percent, during the current fiscal year.

Additional information on the District’s long term debt can be found in Notes 6 through 11 to the financial statements.

OTHER MATTERS OF SIGNIFICANCE

As of June 2016, the U.S. Bureau of Labor Statistics reports the unemployment rate for Osceola County, Florida, at 5.1 percent. This is a decrease from the rate of 5.9 percent a year ago and is higher than the State’s average unemployment rate of 4.7 percent.

During the current fiscal year, assigned plus unassigned fund balance in the General Fund increased by \$1,183,709 from the prior year (\$44,671,761 to \$45,855,470). This is a result of controlled expenditures to balance the operating budget and allow the District to begin to rebuild its reserves to meet future needs.

REQUESTS FOR INFORMATION

This report is designed to provide citizens, taxpayers, customers, investors, and creditors with a general overview of the District's finances and to demonstrate compliance and accountability for its resources. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Finance, Osceola County School District, 817 Bill Beck Boulevard, Kissimmee, Florida 34744.

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF NET POSITION
June 30, 2016

	Account Number	Primary Government			Component Units		
		Governmental Activities	Business-Type Activities	Total	Bellalago Educational Benefit District	Flora Ridge Educational Benefit District	Total Nonmajor Component Units
ASSETS							
Cash and Cash Equivalents	1110	76,915,064.68		76,915,064.68	972,726.00	1,003,498.00	16,154,414.08
Investments	1160	112,989,628.03		112,989,628.03	0.00	0.00	3,964,215.00
Taxes Receivable, Net	1120	0.00		0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	942,946.24		942,946.24	559,093.00	3,564.00	1,234,806.15
Interest Receivable on Investments	1170	0.00		0.00	0.00	0.00	0.00
Due From Other Agencies	1220	12,367,354.38		12,367,354.38	1,239,431.00	0.00	1,102,957.05
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	413,096.00
Internal Balances		0.00		0.00	0.00	0.00	1,893,100.19
Cash with Fiscal/Service Agents	1114	0.00		0.00	0.00	0.00	2,531,185.00
Section 1011.13, F.S. Loan Proceeds	1420	0.00		0.00	0.00	0.00	0.00
Inventory	1150	3,667,102.68		3,667,102.68	0.00	0.00	0.00
Prepaid Items	1230	1,310,789.17		1,310,789.17	0.00	0.00	1,431,463.00
Long-Term Investments	1460	0.00		0.00	0.00	0.00	20,833.00
Prepaid Insurance Costs	1430	0.00		0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00		0.00	0.00	0.00	0.00
Pension Asset	1415	0.00		0.00	0.00	0.00	0.00
<i>Capital Assets</i>							
Land	1310	48,787,968.57		48,787,968.57	1,000,000.00	0.00	238,220.00
Land Improvements - Nondepreciable	1315	1,358,183.92		1,358,183.92	0.00	0.00	0.00
Construction in Progress	1360	5,274,284.56		5,274,284.56	0.00	0.00	0.00
Nondepreciable Capital Assets		55,420,437.05	0.00	55,420,437.05	1,000,000.00	0.00	238,220.00
Improvements Other Than Buildings	1320	36,556,785.67		36,556,785.67	459,510.00	0.00	512,780.00
Less Accumulated Depreciation	1329	(25,583,890.80)		(25,583,890.80)	(204,056.00)	0.00	(127,579.00)
Buildings and Fixed Equipment	1330	984,737,402.14		984,737,402.14	22,284,836.00	0.00	13,922,409.33
Less Accumulated Depreciation	1339	(354,562,531.43)		(354,562,531.43)	(4,762,245.00)	0.00	(3,984,336.00)
Furniture, Fixtures and Equipment	1340	62,702,765.51		62,702,765.51	2,270,913.00	0.00	8,358,432.00
Less Accumulated Depreciation	1349	(48,069,880.23)		(48,069,880.23)	(2,103,643.00)	0.00	(6,185,739.00)
Motor Vehicles	1350	41,070,066.38		41,070,066.38	0.00	0.00	0.00
Less Accumulated Depreciation	1359	(30,477,203.37)		(30,477,203.37)	0.00	0.00	0.00
Investment in EFBD	1370	14,158,433.64		14,158,433.64	0.00	0.00	48,113,061.00
Less Accumulated Depreciation	1379	(2,575,632.50)		(2,575,632.50)	0.00	0.00	(1,618,126.00)
Audiovisual Materials	1381	61,573.53		61,573.53	0.00	0.00	65,831.00
Less Accumulated Depreciation	1388	(57,820.94)		(57,820.94)	0.00	0.00	(34,451.00)
Computer Software	1382	8,749,819.87		8,749,819.87	0.00	0.00	2,431,110.00
Less Accumulated Amortization	1389	(7,398,331.74)		(7,398,331.74)	0.00	0.00	(1,107,799.00)
Depreciable Capital Assets, Net		679,311,555.73	0.00	679,311,555.73	17,945,315.00	0.00	60,345,593.33
Total Capital Assets		734,731,992.78	0.00	734,731,992.78	18,945,315.00	0.00	60,583,813.33
Total Assets		942,924,877.96	0.00	942,924,877.96	21,716,565.00	1,007,062.00	89,329,882.80
DEFERRED OUTFLOWS OF RESOURCES							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00		0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	6,172,409.88		6,172,409.88	0.00	0.00	0.00
Pension	1940	39,751,383.02		39,751,383.02	0.00	0.00	751,360.00
Other Postemployment Benefits	1950	0.00		0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		45,923,792.90	0.00	45,923,792.90	0.00	0.00	751,360.00
LIABILITIES							
Cash Overdraft	2125	0.00		0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	1,391,849.15		1,391,849.15	0.00	0.00	1,651,464.62
Payroll Deductions and Withholdings	2170	2,140,747.45		2,140,747.45	0.00	0.00	112,797.34
Accounts Payable	2120	4,019,968.19		4,019,968.19	88,333.00	24,062.00	4,223,104.29
Sales Tax Payable	2260	2,056.36		2,056.36	0.00	0.00	0.00
Current Notes Payable	2250	0.00		0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	1,855,778.40		1,855,778.40	351,360.00	158,669.00	(137,556.00)
Deposits Payable	2220	0.00		0.00	0.00	0.00	0.00
Due to Other Agencies	2230	4,360,867.03		4,360,867.03	0.00	0.00	1,684,391.00
Due to Fiscal Agent	2240	0.00		0.00	0.00	0.00	47,831.72
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	584,010.69		584,010.69	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	116,312.90		116,312.90	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	4,360,318.64		4,360,318.64	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00		0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00		0.00	0.00	0.00	0.00
Unearned Revenues	2410	202,922.13		202,922.13	0.00	0.00	97,877.00
<i>Noncurrent Liabilities</i>							
<i>Portion Due Within One Year:</i>							
Notes Payable	2310	3,553,948.27		3,553,948.27	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00		0.00	0.00	0.00	721,667.00
Bonds Payable	2320	6,481,435.04		6,481,435.04	890,000.00	85,000.00	555,833.31
Liability for Compensated Absences	2330	2,405,195.00		2,405,195.00	0.00	0.00	40,544.00
Lease-Purchase Agreements Payable	2340	9,113,026.47		9,113,026.47	0.00	0.00	0.00
EFBD Agreement Payable	2350	270,552.49		270,552.49	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00		0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00		0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00		0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00		0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00		0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00		0.00	0.00	0.00	0.00
Due Within One Year		21,824,157.27	0.00	21,824,157.27	890,000.00	85,000.00	1,318,044.31
<i>Portion Due After One Year:</i>							
Notes Payable	2310	0.00		0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00		0.00	0.00	0.00	52,108,084.00
Bonds Payable	2320	53,834,120.46		53,834,120.46	20,914,787.00	7,073,369.00	12,655,000.00
Liability for Compensated Absences	2330	35,616,856.82		35,616,856.82	0.00	0.00	14,823.00
Lease-Purchase Agreements Payable	2340	164,900,729.65		164,900,729.65	0.00	0.00	0.00
EFBD Agreement Payable	2350	9,312,626.09		9,312,626.09	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	53,305,892.00		53,305,892.00	0.00	0.00	0.00
Net Pension Liability	2365	167,818,023.85		167,818,023.85	0.00	0.00	3,244,125.00
Estimated PECO Advance Payable	2370	0.00		0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00		0.00	0.00	0.00	0.00
Impact Fee Credit Vouchers	2390	6,333,912.54		6,333,912.54	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00		0.00	0.00	0.00	0.00
Due in More than One Year		491,122,161.41	0.00	491,122,161.41	20,914,787.00	7,073,369.00	68,022,032.00
Total Long-Term Liabilities		512,946,318.68	0.00	512,946,318.68	21,804,787.00	7,158,369.00	69,340,076.31
Total Liabilities		531,981,149.62	0.00	531,981,149.62	22,244,480.00	7,341,100.00	77,020,062.28
DEFERRED INFLOWS OF RESOURCES							
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00		0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	4,482,603.39		4,482,603.39	549,731.00	0.00	0.00
Deferred Revenue	2630	0.00		0.00	0.00	0.00	0.00
Pension	2640	21,479,013.94		21,479,013.94	0.00	0.00	395,068.00
Other Postemployment Benefits	2650	0.00		0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		25,961,617.33	0.00	25,961,617.33	549,731.00	0.00	395,068.00
NET POSITION							
Net Investment in Capital Assets	2770	484,875,424.23		484,875,424.23	(3,409,203.00)	0.00	(5,429,819.00)
<i>Restricted For:</i>							
Categorical Carryover Programs	2780	13,704,806.00		13,704,806.00	0.00	0.00	0.00
Food Service	2780	14,917,088.62		14,917,088.62	0.00	0.00	0.00
Debt Service	2780	11,130,294.00		11,130,294.00	1,756,286.00	0.00	2,230,318.00
Capital Projects	2780	79,420,869.38		79,420,869.38	0.00	0.00	120,070.00
Other Purposes	2780	0.00		0.00	0.00	0.00	2,755,543.95
Unrestricted	2790	(173,142,578.32)		(173,142,578.32)	575,271.00	(6,334,038.00)	12,990,237.57
Total Net Position		430,905,903.91	0.00	430,905,903.91	(1,077,646.00)	(6,334,038.00)	12,666,350.52

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA 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	311,639,361.16	2,642,875.89	108,562,018.64		(200,434,466.63)		(200,434,466.63)	
Student Support Services	6100	23,533,909.47				(23,533,909.47)		(23,533,909.47)	
Instructional Media Services	6200	4,638,080.28				(4,638,080.28)		(4,638,080.28)	
Instruction and Curriculum Development Services	6300	16,950,455.05				(16,950,455.05)		(16,950,455.05)	
Instructional Staff Training Services	6400	8,895,901.20				(8,895,901.20)		(8,895,901.20)	
Instruction-Related Technology	6500	4,268,252.94				(4,268,252.94)		(4,268,252.94)	
Board	7100	1,748,661.66				(1,748,661.66)		(1,748,661.66)	
General Administration	7200	2,760,587.28				(2,760,587.28)		(2,760,587.28)	
School Administration	7300	23,324,360.94				(23,324,360.94)		(23,324,360.94)	
Facilities Acquisition and Construction	7400	14,914,657.94			36,043,720.08	21,129,062.14		21,129,062.14	
Fiscal Services	7500	1,971,064.99				(1,971,064.99)		(1,971,064.99)	
Food Services	7600	29,309,704.80	3,390,983.89	31,689,599.09		5,770,878.18		5,770,878.18	
Central Services	7700	7,564,359.65				(7,564,359.65)		(7,564,359.65)	
Student Transportation Services	7800	22,452,171.23	646,279.48			(21,805,891.75)		(21,805,891.75)	
Operation of Plant	7900	31,647,173.84				(31,647,173.84)		(31,647,173.84)	
Maintenance of Plant	8100	8,295,989.50				(8,295,989.50)		(8,295,989.50)	
Administrative Technology Services	8200	4,071,517.64				(4,071,517.64)		(4,071,517.64)	
Community Services	9100	5,444,933.75	2,829,867.19			(2,615,066.56)		(2,615,066.56)	
Interest on Long-Term Debt	9200	12,049,156.69			1,832,828.34	(10,216,328.35)		(10,216,328.35)	
Unallocated Depreciation/Amortization Expense		35,316,747.89				(35,316,747.89)		(35,316,747.89)	
Total Governmental Activities		570,797,047.90	9,510,006.45	140,251,617.73	37,876,548.42	(383,158,875.30)		(383,158,875.30)	
<i>Business-type Activities:</i>									
Self-Insurance Consortium							0.00	0.00	
Daycare Operations							0.00	0.00	
Other Business-Type Activity							0.00	0.00	
Total Business-Type Activities		0.00	0.00	0.00	0.00		0.00	0.00	
Total Primary Government		570,797,047.90	9,510,006.45	140,251,617.73	37,876,548.42	(383,158,875.30)	0.00	(383,158,875.30)	
<i>Component Units:</i>									
Bellalago Educational Benefit District		1,399,066.00	0.00	0.00	0.00				(1,399,066.00)
Flora Ridge Educational Benefit District		452,050.00	0.00	0.00	0.00				(452,050.00)
Total Nonmajor Component Units		69,308,423.30	730,218.00	4,862,287.00	1,328,243.00				(62,387,675.30)
Total Component Units		71,159,539.30	730,218.00	4,862,287.00	1,328,243.00				(64,238,791.30)

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

117,190,048.73		117,190,048.73	0.00
		0.00	0.00
30,459,117.94		30,459,117.94	0.00
12,771,274.83		12,771,274.83	0.00
242,260,026.70		242,260,026.70	64,036,049.58
3,176,841.55		3,176,841.55	117,837.63
8,946,510.63		8,946,510.63	1,122,983.00
342,568.51		342,568.51	518,528.16
		0.00	0.00
		0.00	1,507,470.00
415,146,388.89	0.00	415,146,388.89	67,302,868.37
31,987,513.59	0.00	31,987,513.59	3,064,077.07
398,918,390.32		398,918,390.32	2,218,913.31
		0.00	(28,323.86)
430,905,903.91	0.00	430,905,903.91	5,254,666.52

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

	Account Number	General 100	Food Services 410	Other Federal Programs 420	Federal Economic Stimulus Programs 430	Miscellaneous Special Revenue 490	SBE/COBI Bonds 210
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
ASSETS							
Cash and Cash Equivalents	1110	14,157,307.21	0.00	2.63	0.00	0.00	0.00
Investments	1160	54,976,130.02	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	581,663.71	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	785,631.74	0.00	2,562,124.90	0.00	0.00	0.00
Due From Budgetary Funds	1141	1,590,091.07	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	315,661.30	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	2,504,747.05	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		74,911,232.10	0.00	2,562,127.53	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		74,911,232.10	0.00	2,562,127.53	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	1,009,390.56	0.00	334,983.33	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	1,891,818.50	0.00	152,970.84	0.00	0.00	0.00
Accounts Payable	2120	1,435,710.36	0.00	283,775.63	0.00	0.00	0.00
Sales Tax Payable	2260	1,689.96	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	3,969,220.74	0.00	301,384.32	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	1,489,013.41	0.00	0.00	0.00
Due to Internal Funds	2162	7,319.05	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	79,544.90	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		8,394,694.07	0.00	2,562,127.53	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	2,504,747.03	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	2,504,747.03	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	13,733,296.02	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for Other Grants and Programs	2729	4,423,024.74	0.00	0.00	0.00	0.00	0.00
Restricted for Food Services	2729	0.00	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	18,156,320.76	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 Contract Commitments	2749	891,404.53	0.00	0.00	0.00	0.00	0.00
Assigned for Carryover Appropriations	2749	3,953,322.39	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	4,844,726.92	0.00	0.00	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	41,010,743.32	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	66,516,538.03	0.00	0.00	0.00	0.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		74,911,232.10	0.00	2,562,127.53	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 OSCEOLA COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2016**

	Account Number	Special Act Bonds 220	Sections 1011.14 & 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
ASSETS							
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES							
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
FUND BALANCES							
<i>Nonspendable:</i>							
Inventory	2711	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	0.00	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>							
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for Other Grants and Programs	2729	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for Food Services	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 Contract Commitments	2749	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for Carryover Appropriations	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 OSCEOLA 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 Other Grants and Programs	2729	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for Food Services	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 Contract Commitments	2749	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for Carryover Appropriations	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 OSCEOLA 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	14,251,618.16	0.00	22,617,374.70	0.00	0.00	9,446,238.16
Investments	1160	7,036,248.42	0.00	29,625,647.05	0.00	0.00	16,082,936.92
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	11,579.12
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	7,451.72	0.00	6,310,524.32	0.00	0.00	2,554,956.91
Due From Budgetary Funds	1141	0.00	0.00	692,868.04	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	1,162,355.63
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		21,295,318.30	0.00	59,246,414.11	0.00	0.00	29,258,066.74
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		21,295,318.30	0.00	59,246,414.11	0.00	0.00	29,258,066.74
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	47,475.26
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	95,958.11
Accounts Payable	2120	106,959.82	0.00	319,317.47	0.00	0.00	377,343.91
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	366.40
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	90,261.97
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	793,945.70
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	237,500.57	0.00	202,675.39	0.00	0.00	66,725.86
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	13,861.06	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	123,377.23
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		344,460.39	0.00	535,853.92	0.00	0.00	1,595,454.44
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	1,162,355.63
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	1,162,355.63
<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	12,293,204.36
Capital Projects	2726	20,950,857.91	0.00	58,710,560.19	0.00	0.00	452,319.32
Restricted for Other Grants and Programs	2729	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for Food Services	2729	0.00	0.00	0.00	0.00	0.00	13,754,732.99
Total Restricted Fund Balances	2720	20,950,857.91	0.00	58,710,560.19	0.00	0.00	26,500,256.67
<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 Contract Commitments	2749	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for Carryover Appropriations	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	20,950,857.91	0.00	58,710,560.19	0.00	0.00	27,662,612.30
Total Liabilities, Deferred Inflows of Resources and Fund Balances		21,295,318.30	0.00	59,246,414.11	0.00	0.00	29,258,066.74

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA 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	60,472,540.86
Investments	1160	107,720,962.41
Taxes Receivable, Net	1120	0.00
Accounts Receivable, Net	1131	593,242.83
Interest Receivable on Investments	1170	0.00
Due From Other Agencies	1220	12,220,689.59
Due From Budgetary Funds	1141	2,282,959.11
Due From Insurer	1180	0.00
Deposits Receivable	1210	0.00
Due From Internal Funds	1142	315,661.30
Cash with Fiscal/Service Agents	1114	0.00
Inventory	1150	3,667,102.68
Prepaid Items	1230	0.00
Long-Term Investments	1460	0.00
Total Assets		187,273,158.78
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		187,273,158.78
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
LIABILITIES		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	1,391,849.15
Payroll Deductions and Withholdings	2170	2,140,747.45
Accounts Payable	2120	2,523,107.19
Sales Tax Payable	2260	2,056.36
Current Notes Payable	2250	0.00
Accrued Interest Payable	2210	0.00
Deposits Payable	2220	0.00
Due to Other Agencies	2230	4,360,867.03
Due to Budgetary Funds	2161	2,282,959.11
Due to Internal Funds	2162	7,319.05
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	506,901.82
Construction Contracts Payable - Retained Percentage	2150	13,861.06
Matured Bonds Payable	2180	0.00
Matured Interest Payable	2190	0.00
Unearned Revenue	2410	202,922.13
Unavailable Revenue	2410	0.00
Total Liabilities		13,432,590.35
DEFERRED INFLOWS OF RESOURCES		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00
Deferred Revenues	2630	0.00
Total Deferred Inflows of Resources		0.00
FUND BALANCES		
<i>Nonspendable:</i>		
Inventory	2711	3,667,102.66
Prepaid Amounts	2712	0.00
Permanent Fund Principal	2713	0.00
Other Not in Spendable Form	2719	0.00
Total Nonspendable Fund Balances	2710	3,667,102.66
<i>Restricted for:</i>		
Economic Stabilization	2721	0.00
Federal Required Carryover Programs	2722	0.00
State Required Carryover Programs	2723	13,733,296.02
Local Sales Tax and Other Tax Levy	2724	0.00
Debt Service	2725	12,293,204.36
Capital Projects	2726	80,113,737.42
Restricted for Other Grants and Programs	2729	4,423,024.74
Restricted for Food Services	2729	13,754,732.99
Total Restricted Fund Balances	2720	124,317,995.53
<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	0.00
Permanent Fund	2744	0.00
Assigned for Contract Commitments	2749	891,404.53
Assigned for Carryover Appropriations	2749	3,953,322.39
Total Assigned Fund Balances	2740	4,844,726.92
Total Unassigned Fund Balances	2750	41,010,743.32
Total Fund Balances	2700	173,840,568.43
Total Liabilities, Deferred Inflows of Resources and Fund Balances		187,273,158.78

The notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
For the Fiscal Year Ended June 30, 2016**

Total Fund Balances - Governmental Funds		173,840,568.43
Amounts reported for <i>governmental activities</i> in the statement of net position are different because:		
Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds.		734,731,992.78
Deferred amount on refunding (loss) are not recognized in the fund level statements but are included in the government-wide statements.		6,172,409.88
Deferred amount on refunding (gain) are not recognized in the fund level statements but are included in the government-wide statements.		(4,482,603.39)
Deferred amount for pensions (contributions, assumptions, investments, and proportionate change) are not recognized in the fund level statements but are included in the government-wide statements.		39,751,383.02
Deferred amount for pensions (experience, investments, and proportionate change) are not recognized in the fund level statements but are included in the government-wide statements.		(21,479,013.94)
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.		
Total Assets - Internal Service Funds	26,865,346.99	
Total Liabilities - Internal Service Funds	(6,029,421.30)	
Less: Depreciable Assets Reported Above	(3,662,661.48)	
	<u>17,173,264.21</u>	
Interest on long-term debt is accrued as a liability in the government-wide statements, but is not recognized in the governmental funds until due.		(1,855,778.40)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds.		<u>(512,946,318.68)</u>
Total Net Position - Governmental Activities		<u><u>430,905,903.91</u></u>

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA 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	506,549.81	0.00	1,555,661.48	0.00	0.00
Federal Through State and Local	3200	2,894,295.40	0.00	37,354,660.84	0.00	0.00
State Sources	3300	304,005,570.77	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	117,162,479.78	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		14,454,620.71	0.00	53,603.11	0.00	0.00
Total Local Sources	3400	131,617,100.49	0.00	53,603.11	0.00	0.00
Total Revenues		439,023,516.47	0.00	38,963,925.43	0.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	289,513,220.54	0.00	21,041,889.14	0.00	0.00
Student Support Services	6100	21,555,237.96	0.00	1,735,186.62	0.00	0.00
Instructional Media Services	6200	4,435,156.37	0.00	192,071.44	0.00	0.00
Instruction and Curriculum Development Services	6300	9,705,542.62	0.00	7,004,869.75	0.00	0.00
Instructional Staff Training Services	6400	5,119,038.93	0.00	3,763,800.90	0.00	0.00
Instruction-Related Technology	6500	3,980,008.16	0.00	243,631.07	0.00	0.00
Board	7100	1,745,997.87	0.00	0.00	0.00	0.00
General Administration	7200	1,639,837.35	0.00	1,179,371.99	0.00	0.00
School Administration	7300	23,086,443.38	0.00	395.00	0.00	0.00
Facilities Acquisition and Construction	7410	4,333,867.84	0.00	0.00	0.00	0.00
Fiscal Services	7500	2,021,992.05	0.00	0.00	0.00	0.00
Food Services	7600	189,209.37	0.00	0.00	0.00	0.00
Central Services	7700	6,922,886.73	0.00	543,516.63	0.00	0.00
Student Transportation Services	7800	19,667,982.08	0.00	164,035.04	0.00	0.00
Operation of Plant	7900	31,140,562.58	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	8,173,071.29	0.00	21,883.66	0.00	0.00
Administrative Technology Services	8200	4,069,108.98	0.00	30,513.51	0.00	0.00
Community Services	9100	3,894,160.43	0.00	1,514,721.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	241,427.39	0.00	0.00	0.00	0.00
Interest	720	2,148.24	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	13,548.29	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	1,141,306.53	0.00	1,284,464.05	0.00	0.00
Total Expenditures		442,591,754.98	0.00	38,720,349.80	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(3,568,238.51)	0.00	243,575.63	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	308,768.51	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	6,313,254.89	0.00	0.00	0.00	0.00
Transfers Out	9700	(3,000,000.00)	0.00	(243,575.63)	0.00	0.00
Total Other Financing Sources (Uses)		3,622,023.40	0.00	(243,575.63)	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		53,784.89	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2015	2800	66,462,753.14	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	66,516,538.03	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 OSCEOLA 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 OSCEOLA 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		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 OSCEOLA 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	30,486,686.89	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	432,308.10	0.00
Total Local Sources	3400	0.00	0.00	0.00	30,918,994.99	0.00
Total Revenues		0.00	0.00	0.00	30,918,994.99	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	3,556,830.34	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	2,635,095.03	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	4,236,048.73	0.00
Total Expenditures		0.00	0.00	0.00	10,427,974.10	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	20,491,020.89	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	(16,155,124.03)	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	(16,155,124.03)	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	4,335,896.86	0.00
Fund Balances, July 1, 2015	2800	0.00	0.00	0.00	16,614,961.05	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	20,950,857.91	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA 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	2,183,395.50	4,245,606.79
Federal Through State and Local	3200	0.00	0.00	0.00	31,474,766.01	71,723,722.25
State Sources	3300	2,136,648.56	0.00	0.00	3,522,989.84	309,665,209.17
<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	117,162,479.78
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	30,486,686.89
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	12,771,274.83	17,812,309.26
Charges for Service - Food Service	345X	0.00	0.00	0.00	3,390,983.89	3,390,983.89
Impact Fees	3496	33,912,736.41	0.00	0.00	0.00	33,912,736.41
Other Local Revenue		461,939.57	0.00	0.00	2,409,837.77	17,812,309.26
Total Local Sources	3400	34,374,675.98	0.00	0.00	18,572,096.49	215,536,471.06
Total Revenues		36,511,324.54	0.00	0.00	55,753,247.84	601,171,009.27
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	310,555,109.68
Student Support Services	6100	0.00	0.00	0.00	0.00	23,290,424.58
Instructional Media Services	6200	0.00	0.00	0.00	0.00	4,627,227.81
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	16,710,412.37
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	8,882,839.83
Instruction-Related Technology	6500	0.00	0.00	0.00	15,176.72	4,238,815.95
Board	7100	0.00	0.00	0.00	0.00	1,745,997.87
General Administration	7200	0.00	0.00	0.00	0.00	2,819,209.34
School Administration	7300	0.00	0.00	0.00	0.00	23,086,838.38
Facilities Acquisition and Construction	7410	2,389,174.41	0.00	0.00	963,759.12	11,243,631.71
Fiscal Services	7500	0.00	0.00	0.00	0.00	2,021,992.05
Food Services	7600	0.00	0.00	0.00	28,954,484.28	29,143,693.65
Central Services	7700	0.00	0.00	0.00	0.00	7,466,403.36
Student Transportation Services	7800	0.00	0.00	0.00	0.00	19,832,017.12
Operation of Plant	7900	0.00	0.00	0.00	0.00	31,140,562.58
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	8,194,954.95
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	4,099,622.49
Community Services	9100	0.00	0.00	0.00	0.00	5,408,881.43
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	18,449,123.37	18,690,550.76
Interest	720	0.00	0.00	0.00	11,480,862.54	11,483,010.78
Dues and Fees	730	0.00	0.00	0.00	314,757.53	314,757.53
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	3,553,012.66	0.00	0.00	615,986.78	6,817,642.76
Other Capital Outlay	9300	2,749,671.81	0.00	0.00	387,084.20	9,798,575.32
Total Expenditures		8,691,858.88	0.00	0.00	61,181,234.54	561,613,172.30
Excess (Deficiency) of Revenues Over (Under) Expenditures		27,819,465.66	0.00	0.00	(5,427,986.70)	39,557,836.97
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	30,087,000.00	30,087,000.00
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	8,310,000.00	8,310,000.00
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	33,800.00	0.00	0.00	0.00	33,800.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	308,768.51
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	(38,240,948.78)	(38,240,948.78)
Transfers In	3600	5,829,939.41	0.00	0.00	20,573,223.62	32,716,417.92
Transfers Out	9700	(10,487,777.52)	0.00	0.00	(5,829,940.74)	(35,716,417.92)
Total Other Financing Sources (Uses)		(4,624,038.11)	0.00	0.00	14,899,334.10	(2,501,380.27)
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		23,195,427.55	0.00	0.00	9,471,347.40	37,056,456.70
Fund Balances, July 1, 2015	2800	35,515,132.64	0.00	0.00	18,191,264.90	136,784,111.73
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2016	2700	58,710,560.19	0.00	0.00	27,662,612.30	173,840,568.43

The notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF OSCEOLA 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 - Governmental Funds	37,056,456.70
Amounts reported for <i>governmental activities</i> 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 a depreciation expense. This is the amount of depreciation expense in excess of capital outlays in the current period.	(21,106,739.11)
Capital assets donated to the District increase net assets in the government-wide statements, but are not financial resources and, therefore, are not reported in the governmental funds. This is the value of capital assets donated during the current year.	394,644.18
Vouchers payable associated with impact fee credits are accrued in the government-wide statements, but are not recognized in the governmental funds.	758,043.05
The cost of capital assets disposed of during the current year is expensed in the statement of activities. In the governmental funds, the cost of these assets was recognized as an expenditure in the year purchased. Thus, the change in net assets differs from the change in fund balances by the undepreciated cost of the disposed assets.	(3,747,514.85)
Proceeds of refunding debt are reported as other financing sources in the governmental funds, while payments to the escrow agent for advance-refunding of outstanding debt are shown as other financing uses. Government-wide statements are affected only to the extent these amounts differ. Other long-term debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the net effect of these transactions.	18,041,683.77
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 paid in excess of the amount earned in the current period.	(2,698,949.82)
In the statement of activities, the cost of other post-employment benefits is measured by the increase in the net OPEB obligation during the year, while in the governmental funds, expenditures are recognized based on the amounts actually paid for the OPEB costs. This is the amount of the increase in the OPEB obligation in excess of the amount paid in the current period.	(1,906,836.00)
In the statement of activities, the cost of pension benefits is measured by the increase in the net pension liability during the year, while in the governmental funds, expenditures are recognized based on the amounts actually paid for pension costs. This is the amount of the increase in the net pension liability in excess of the amount paid in the current period.	6,056,113.00
Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net revenue (expense) of internal service funds is reported with governmental activities.	(859,387.33)
Change in Net Position of Governmental Activities	<u><u>31,987,513.59</u></u>

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
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		
ASSETS												
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,377,790.82
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,268,665.62
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	34,042.11
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	146,664.79
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	64,733.00
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,310,789.17
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Assets:												
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,485,148.33
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	184,184.13
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(8,217.66)
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,600.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(53.32)
Depreciable Capital Assets, Net		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,662,661.48
Total Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,662,661.48
Total Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,885,346.99
DEFERRED OUTFLOWS OF RESOURCES												
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES												
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,669,102.66
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,360,318.64
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Noncurrent Liabilities												
Portion Due Within One Year:												
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due Within One Year		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Portion Due After One Year:												
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due in More Than One Year		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Long-Term Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,029,421.30
DEFERRED INFLOWS OF RESOURCES												
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET POSITION												
Net Investment in Capital Assets	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,662,661.48
Restricted for	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,173,364.21
Total Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,835,925.69

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

DISTRICT SCHOOL BOARD OF OSCEOLA 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	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	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	56,165,434.58
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	0.00	0.00	56,165,434.58
OPERATING EXPENSES												
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,802,687.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	132,212.21
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	71,303.91
Other	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	53,130,403.36
Depreciation and Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,270.98
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60,144,877.46
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3,979,442.88)
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	118,296.48
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	1,759.07
Other Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	0.00	0.00	120,055.55
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3,859,387.33)
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000,000.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change In Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(859,387.33)
Net Position, July 1, 2015	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,695,313.02
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2016	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,835,925.69

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2016

	Business-Type Activities - Enterprise Funds								Governmental Activities - Internal Service Funds	
	Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Other Enterprise Funds		Totals
CASH FLOWS FROM OPERATING ACTIVITIES										
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	56,482,135.08
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(5,574,659.13)
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(52,913,967.87)
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2,006,491.92)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES										
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000,000.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000,000.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES										
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3,662,661.48)
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3,662,661.48)
CASH FLOWS FROM INVESTING ACTIVITIES										
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,606,290.77
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	120,055.58
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,726,346.35
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,057,192.95
Cash and cash equivalents - July 1, 2015	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,320,597.87
Cash and cash equivalents - June 30, 2016	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,377,790.82
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:										
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3,979,442.88)
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>										
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>										
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	755,034.52
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from insurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(146,664.79)
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,431,543.99
Increase (decrease) in cash overdraft	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(256,466.50)
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in unearned revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in other postemployment benefits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Prog.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	371,371.26
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,154,818.48
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,824,624.40)
Noncash investing, capital and financing activities:										
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA 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	6,550,111.62
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	42,702.55
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	24,097.05
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	6,616,911.22
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	7,269.42
Accounts Payable	2120	0.00	0.00	0.00	2,789,836.96
Internal Accounts Payable	2290	0.00	0.00	0.00	3,487,365.54
Due to Other Agencies	2230	0.00	0.00	0.00	
Due to Budgetary Funds	2161	0.00	0.00	0.00	332,439.30
Total Liabilities		0.00	0.00	0.00	6,616,911.22
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 OSCEOLA 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		0.00	0.00	0.00
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

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF NET POSITION
MAJOR AND NONMAJOR COMPONENT UNITS
June 30, 2016

	Account Number	Belalago Educational Benefit District	Flora Ridge Educational Benefit District	Total Nonmajor Component Units	Total Component Units
ASSETS					
Cash and Cash Equivalents	1110	972,726.00	1,003,498.00	16,154,414.08	18,130,638.08
Investments	1160	0.00	0.00	3,964,215.00	3,964,215.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	559,093.00	3,564.00	1,234,806.15	1,797,463.15
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	1,239,431.00	0.00	1,102,957.05	2,342,388.05
Due From Insurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	413,096.00	413,096.00
Internal Balances		0.00	0.00	1,893,100.19	1,893,100.19
Cash with Fiscal/Service Agents	1114	0.00	0.00	2,531,185.00	2,531,185.00
Section 1011.13, F.S. Loan Proceeds	1420	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	1,431,463.00	1,431,463.00
Long-Term Investments	1460	0.00	0.00	20,833.00	20,833.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>		0.00	0.00	0.00	
Land	1310	1,000,000.00	0.00	238,220.00	1,238,220.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00
Nondepreciable Capital Assets		1,000,000.00	0.00	238,220.00	1,238,220.00
Improvements Other Than Buildings	1320	459,510.00	0.00	512,780.00	972,290.00
Less Accumulated Depreciation	1329	(204,056.00)	0.00	(127,579.00)	(331,635.00)
Buildings and Fixed Equipment	1330	22,284,836.00	0.00	13,922,409.33	36,207,245.33
Less Accumulated Depreciation	1339	(4,762,245.00)	0.00	(3,984,336.00)	(8,746,581.00)
Furniture, Fixtures and Equipment	1340	2,270,913.00	0.00	8,358,432.00	10,629,345.00
Less Accumulated Depreciation	1349	(2,103,643.00)	0.00	(6,185,739.00)	(8,289,382.00)
Motor Vehicles	1350	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1359	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	48,113,061.00	48,113,061.00
Less Accumulated Depreciation	1379	0.00	0.00	(1,618,126.00)	(1,618,126.00)
Audiovisual Materials	1381	0.00	0.00	65,831.00	65,831.00
Less Accumulated Depreciation	1388	0.00	0.00	(34,451.00)	(34,451.00)
Computer Software	1382	0.00	0.00	2,431,110.00	2,431,110.00
Less Accumulated Amortization	1389	0.00	0.00	(1,107,799.00)	(1,107,799.00)
Depreciable Capital Assets, Net		17,945,315.00	0.00	60,345,593.33	78,290,908.33
Total Capital Assets		18,945,315.00	0.00	60,583,813.33	79,529,128.33
Total Assets		21,716,565.00	1,007,062.00	89,329,882.80	112,053,509.80
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	751,360.00	751,360.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	751,360.00	751,360.00
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	1,651,464.62	1,651,464.62
Payroll Deductions and Withholdings	2170	0.00	0.00	112,797.34	112,797.34
Accounts Payable	2120	88,333.00	24,062.00	4,233,104.29	4,335,499.29
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	351,360.00	158,669.00	(137,536.00)	372,493.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	1,684,391.00	1,684,391.00
Due to Fiscal Agent	2240	0.00	0.00	47,831.72	47,831.72
Pension Liability	2115	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	97,877.00	97,877.00
<i>Noncurrent Liabilities</i>					
<i>Portion Due Within One Year:</i>					
Notes Payable	2310	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	721,667.00	721,667.00
Bonds Payable	2320	890,000.00	85,000.00	555,833.31	1,530,833.31
Liability for Compensated Absences	2330	0.00	0.00	40,544.00	40,544.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due Within One Year		890,000.00	85,000.00	1,318,044.31	2,293,044.31
<i>Portion Due After One Year:</i>					
Notes Payable	2310	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	52,108,084.00	52,108,084.00
Bonds Payable	2320	20,914,787.00	7,073,369.00	12,655,000.00	40,643,156.00
Liability for Compensated Absences	2330	0.00	0.00	14,823.00	14,823.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	3,244,125.00	3,244,125.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due in More than One Year		20,914,787.00	7,073,369.00	68,022,032.00	96,010,188.00
Total Long-Term Liabilities		21,804,787.00	7,158,369.00	69,340,076.31	98,303,232.31
Total Liabilities		22,244,480.00	7,341,100.00	77,020,006.28	106,605,586.28
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	549,731.00	0.00	0.00	549,731.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	395,068.00	395,068.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		549,731.00	0.00	395,068.00	944,799.00
NET POSITION					
Net Investment in Capital Assets	2770	(3,409,203.00)	0.00	(5,429,819.00)	(8,839,022.00)
<i>Restricted For:</i>					
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00
Food Service	2780	0.00	0.00	0.00	0.00
Debt Service	2780	1,756,286.00	0.00	2,230,318.00	3,986,604.00
Capital Projects	2780	0.00	0.00	120,070.00	120,070.00
Other Purposes	2780	0.00	0.00	2,755,543.95	2,755,543.95
Unrestricted	2790	575,271.00	(6,334,038.00)	12,990,237.57	7,231,470.57
Total Net Position		(1,077,646.00)	(6,334,038.00)	12,666,350.52	5,254,666.52

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES
MAJOR AND NONMAJOR COMPONENT UNITS
Bellalago Educational Benefit District
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	34,538.00	0.00	0.00	0.00	(34,538.00)
General Administration	7200	31,150.00	0.00	0.00	0.00	(31,150.00)
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	522,541.00	0.00	0.00	0.00	(522,541.00)
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	810,837.00	0.00	0.00	0.00	(810,837.00)
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		1,399,066.00	0.00	0.00	0.00	(1,399,066.00)

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

	0.00
	0.00
	0.00
	0.00
	663,578.00
	52.00
	558,559.00
	408,739.00
	0.00
	0.00
	1,630,928.00
	231,862.00
	(1,309,508.00)
	0.00
	(1,077,646.00)

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
MAJOR AND NONMAJOR COMPONENT UNITS
Flora Ridge Educational Benefit District
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	42,192.00	0.00	0.00	0.00	(42,192.00)
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	25,491.00	0.00	0.00	0.00	(25,491.00)
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	383,124.00	0.00	0.00	0.00	(383,124.00)
Unallocated Depreciation/Amortization Expense		1,243.00				(1,243.00)
Total Component Unit Activities		452,050.00	0.00	0.00	0.00	(452,050.00)

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

	0.00
	0.00
	0.00
	0.00
	586,210.00
	43.00
	0.00
	0.00
	0.00
	0.00
	586,253.00
	134,203.00
	(6,468,241.00)
	0.00
	(6,334,038.00)

**DISTRICT SCHOOL BOARD OF OSCEOLA 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	29,941,791.10	116,210.00	1,120,647.00	0.00	(28,704,934.10)
Student Support Services	6100	2,342,310.88	0.00	300.00	0.00	(2,342,010.88)
Instructional Media Services	6200	417,696.00	0.00	0.00	0.00	(417,696.00)
Instruction and Curriculum Development Services	6300	34,192.00	0.00	705.00	0.00	(33,487.00)
Instructional Staff Training Services	6400	178,959.00	0.00	26,300.00	0.00	(152,659.00)
Instruction-Related Technology	6500	142,451.00	0.00	0.00	0.00	(142,451.00)
Board	7100	711,094.76	0.00	0.00	0.00	(711,094.76)
General Administration	7200	1,799,705.43	0.00	0.00	0.00	(1,799,705.43)
School Administration	7300	5,974,147.89	0.00	9,137.00	0.00	(5,965,010.89)
Facilities Acquisition and Construction	7400	972,106.09	0.00	602,864.00	920,851.00	551,608.91
Fiscal Services	7500	4,730,802.18	0.00	2,900.00	0.00	(4,727,902.18)
Food Services	7600	470,161.50	26,285.00	404,923.00	0.00	(38,953.50)
Central Services	7700	578,211.00	0.00	0.00	0.00	(578,211.00)
Student Transportation Services	7800	987,987.90	0.00	0.00	0.00	(987,987.90)
Operation of Plant	7900	8,145,367.08	0.00	0.00	407,392.00	(7,737,975.08)
Maintenance of Plant	8100	3,560,430.47	0.00	0.00	0.00	(3,560,430.47)
Administrative Technology Services	8200	81,050.35	0.00	0.00	0.00	(81,050.35)
Community Services	9100	2,382,693.27	587,723.00	2,694,511.00	0.00	899,540.73
Interest on Long-Term Debt	9200	4,055,307.95	0.00	0.00	0.00	(4,055,307.95)
Unallocated Depreciation/Amortization Expense		1,801,957.45				(1,801,957.45)
Total Component Unit Activities		69,308,423.30	730,218.00	4,862,287.00	1,328,243.00	(62,387,675.30)

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

	0.00
	0.00
	0.00
	0.00
	62,786,261.58
	117,742.63
	564,424.00
	109,789.16
	0.00
	1,507,470.00
	65,085,687.37
	2,698,012.07
	9,996,662.31
	(28,323.86)
	12,666,350.52

**DISTRICT SCHOOL BOARD OF OSCEOLA 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	29,941,791.10	116,210.00	1,120,647.00	0.00	(28,704,934.10)
Student Support Services	6100	2,342,310.88	0.00	300.00	0.00	(2,342,010.88)
Instructional Media Services	6200	417,696.00	0.00	0.00	0.00	(417,696.00)
Instruction and Curriculum Development Services	6300	34,192.00	0.00	705.00	0.00	(33,487.00)
Instructional Staff Training Services	6400	178,959.00	0.00	26,300.00	0.00	(152,659.00)
Instruction-Related Technology	6500	142,451.00	0.00	0.00	0.00	(142,451.00)
Board	7100	787,824.76	0.00	0.00	0.00	(787,824.76)
General Administration	7200	1,830,855.43	0.00	0.00	0.00	(1,830,855.43)
School Administration	7300	5,974,147.89	0.00	9,137.00	0.00	(5,965,010.89)
Facilities Acquisition and Construction	7400	1,494,647.09	0.00	602,864.00	920,851.00	29,067.91
Fiscal Services	7500	4,756,293.18	0.00	2,900.00	0.00	(4,753,393.18)
Food Services	7600	470,161.50	26,285.00	404,923.00	0.00	(38,953.50)
Central Services	7700	578,211.00	0.00	0.00	0.00	(578,211.00)
Student Transportation Services	7800	987,987.90	0.00	0.00	0.00	(987,987.90)
Operation of Plant	7900	8,145,367.08	0.00	0.00	407,392.00	(7,737,975.08)
Maintenance of Plant	8100	3,560,430.47	0.00	0.00	0.00	(3,560,430.47)
Administrative Technology Services	8200	81,050.35	0.00	0.00	0.00	(81,050.35)
Community Services	9100	2,382,693.27	587,723.00	2,694,511.00	0.00	899,540.73
Interest on Long-Term Debt	9200	5,249,268.95	0.00	0.00	0.00	(5,249,268.95)
Unallocated Depreciation/Amortization Expense		1,803,200.45				(1,803,200.45)
Total Component Unit Activities		71,159,539.30	730,218.00	4,862,287.00	1,328,243.00	(64,238,791.30)

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

	0.00
	0.00
	0.00
	0.00
	64,036,049.58
	117,837.63
	1,122,983.00
	518,528.16
	0.00
	1,507,470.00
	67,302,868.37
	3,064,077.07
	2,218,913.31
	(28,323.86)
	5,254,666.52

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2016**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

➤ **Description of Government-wide Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent, on fees charged to external customers for support. Likewise, the primary government is reported separately from certain legally separated component units for which the primary government is financially accountable. The District has no business-type activities. The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function. Depreciation expense associated with the District's transportation department is allocated to the pupil transportation services function, while remaining depreciation expense are not readily associated with a particular function and are reported as unallocated.

➤ **Reporting Entity**

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

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

- **Blended Component Units.** The District's employee group health and life insurance program, described in a subsequent note, is administered through the Osceola County District School Board Group Health and Life Insurance Trust (Trust). Assets necessary to fund the program are transferred to the Trust; however, under the terms of the Trust agreement, the District retains control of the assets. Therefore, the financial activities of the Trust are reported in the District's financial statements. Separate financial statements for the Trust are not published.

The Osceola School Board Leasing Corporation, Inc. (Leasing Corporation) was formed to facilitate financing for the acquisition of facilities and equipment. The governing board of the Leasing Corporation is the Board. 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.

OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2016

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

The Foundation for Osceola Education, Inc., is a separate not-for-profit corporation organized and operated as a direct-support organization under Section 1001.453, Florida Statutes, to provide charitable and educational aid to the Board, to promote education, and to encourage research, learning, and dissemination of information. Because of the nature and significance of its relationship with the District, the Foundation is considered a component unit. An annual audit of the organization's financial statements is conducted by an independent certified public accountant and is filed in the District's administrative office.

The Bellalago Educational Facilities Benefit District and the Flora Ridge Educational Facilities Benefit District (Benefit Districts) are separate districts organized pursuant to Chapter 125, Florida Statutes, and Section 1013.355, Florida Statutes, to provide for the timely construction and maintenance of school facilities. The Benefit Districts are an alternate mechanism that allows for the sharing of educational facilities costs that are necessary to accommodate new growth and development. The Benefit Districts have imposed a specific financial burden on the Osceola County School District and are considered fiscally dependent in accordance with the criteria described in Governmental Accounting Standards Board *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100 and 2600. A member of the Osceola County School District has been appointed to the board of each Benefit District. Audits of the Benefit District's annual financial statements are conducted by an independent certified public accountant and are filed in the District's administrative office.

Avant Garde Charter School, Avant Garde K8 of Osceola, Florida Virtual Charter Academy at Osceola, Four Corners Charter School, Inc., Four Corners High School, Four Corners Middle School, Mater Brighton Lakes Charter School, Mavericks High School of Osceola County, New Dimensions High School, Inc., Renaissance Charter School at Poinciana, Renaissance Charter School at Tapestry, St. Cloud Preparatory Academy and UCP Osceola Charter School, are separate not-for-profit corporations organized pursuant to Chapter 617, Florida Statutes, the Florida Not for Profit Corporation Act; and Section 1002.33, Florida Statutes, to enhance the education of those Osceola County students attending these schools. The charter schools operate under a charter approved by their sponsor, the Osceola County District School Board. The charter schools are considered to be component units of the District since they are fiscally dependent on the District to levy taxes for their support and there is a potential for the charter school to provide specific financial benefits to, or impose specific financial burdens on, the District. Audits of the charter schools' financial statements are conducted by independent certified public accountants and are filed in the District's administrative office.

➤ **Basis of Presentation: Government-wide Financial Statements**

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

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

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2016**

➤ **Basis of Presentation: Fund Financial Statements**

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

The District reports the following major governmental funds:

- General Fund – to account for all financial resources not required to be accounted for in another fund, and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.
- Special Revenue – Other Federal Programs – to account for funds from the State or Federal Government which are restricted for Federal programs.
- Capital Projects – Nonvoted Capital Improvement Fund – to account for financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs.
- Capital Projects – Other Fund – to account for other miscellaneous funds from various sources which are restricted for capital outlay purposes.
- Additionally, the District reports the following proprietary and fiduciary fund types:
- Internal Service Funds – to account for the District's individual self-insurance programs.
- Agency Funds – to account for resources of the school internal funds which are used to administer moneys collected at the several schools in connection with school, student athletic, class, and club activities, and to account for the various resources of the Bellalago Charter Academy accounted for by the District.

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

➤ **Basis of Accounting**

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

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

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2016**

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

The proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting. The agency fund has no measurement focus but utilizes the accrual basis of accounting for reporting its assets and liabilities.

The charter schools, the Foundation for Osceola Education, Inc., and the Benefit Districts, are accounted for as governmental organizations and follow the same accounting model as the District's governmental activities.

➤ **Cash and Cash Equivalents**

The District's cash and cash equivalents are considered to be cash on hand, cash with fiscal agent, demand deposits, and short-term, highly liquid investments with original maturities of three months or less. Investments classified as cash equivalents include amounts placed with the State Board of Administration (SBA) in Florida PRIME, formerly known as the Local Government Surplus Trust Fund Investment Pool, and the Florida Education Investment Trust Fund (FEITF).

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

➤ **Investments**

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

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

Investments made locally consist of United States Treasury Bonds, Municipal Bonds, Federal Agency Bonds, corporate notes and commercial paper and are reported at fair value.

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

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2016**

➤ **Inventories and Prepaid Items**

Inventories consist of expendable supplies held for consumption in the course of District operations. Inventories held at the maintenance department, transportation department, central warehouse and for the District's food service program are stated at cost valued on a weighted-average basis, except that United States Department of Agriculture donated foods are stated at their fair value as determined at the time of donation to the District's food service program by the Florida Department of Agriculture and Consumer Services, Bureau of Food Distribution. The District applies the consumption method to account for its inventories. As such, the expenditure for supplies inventory is recognized when the supplies are actually used.

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

➤ **Capital Assets**

Expenditures for capital assets acquired or constructed for general District purposes are reported in the governmental fund that financed the acquisition or construction. The capital assets so acquired are reported at cost in the government-wide statement of net position but are not reported in the governmental fund financial statements. Capital assets are defined by the District as those costing more than \$1,000 for tangible personal property and \$25,000 for real property. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at fair value at the date of donation.

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

<u>Description</u>	<u>Estimated Lives</u>
Improvements Other than Buildings	8 - 40 years
Buildings, Fixed Equipment, and Educational Facilities Benefit District	10 - 50 years
Furniture, Fixtures, and Equipment	3 - 15 years
Motor Vehicles	5 - 10 years
Audio Visual Materials and Computer Software	3 - 5 years

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

➤ **Deferred Outflows/Inflows of Resources**

In addition to assets and liabilities, the statement of financial net position reports separate sections for deferred outflows and deferred inflows of resources. Deferred outflows of resources, represents a consumption of net position that applies to a future periods(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. Deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The District has one item that qualifies for reporting in each of these categories, which is the deferred amount on debt refunding. A deferred amount on debt refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2016**

➤ **Pensions**

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

The District's retirement plans and related amounts are described in a subsequent note.

➤ **Long-Term Liabilities**

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

In the governmental fund financial statements, bonds and other long-term obligations are not recognized as liabilities until due. Governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Changes in long-term liabilities for the current year are reported in a subsequent note.

➤ **Net Position Flow Assumption**

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

➤ **Fund Balance Flow Assumption**

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

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2016**

➤ **Fund Balance Policies**

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The District itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance). The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority. The Board is the highest level of decision-making authority for the District that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.

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

In addition, the District has adopted Board Rule 7.10 which establishes "contingency reserves" 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. School Board Rule 7.10 requires an amount equal to 6 percent of the current year's annual estimated general fund revenues to be reserved for contingency purposes. The Superintendent shall obtain approval from the School Board if at any time it is projected that this balance will not be maintained.

➤ **Program Revenues**

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

➤ **State Revenue Sources**

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

OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2016

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

➤ **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 Osceola County Property Appraiser, and property taxes are collected by the Osceola County Tax Collector.

The School Board adopted the 2015 tax levy on September 15, 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 received by the District, except that revenue is accrued for taxes collected by the Osceola County Tax Collector at fiscal year-end but not yet remitted to the District.

Millages and taxes levied for the current year are presented in a subsequent note.

➤ **Educational Impact Fees**

Osceola County imposes an educational impact fee based on an ordinance adopted by the County Commission in 1992. This ordinance has been amended from time to time, most recently in April 2015, when Resolution No. 15-030R established the revised rates to be collected. The educational impact fee is collected for all new residential construction within the County. The fees are collected by the County and each municipality within the County based on an interlocal agreement. The fees can only be used for capital expenditures directly affected by new residential growth. Educational impact fee credits granted in exchange for land are shown in the government-wide financial statements as unearned revenue until the credits are used, at which time the revenues are recognized.

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
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➤ **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.

➤ **Compensated Absences**

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

➤ **Proprietary Funds Operating and Nonoperating Revenues and Expenses**

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

2. ACCOUNTING CHANGES

The District implemented Governmental Accounting Standards Board (GASB) Statement No. 72, Fair Value Measurement and Application, effective with the fiscal year ended June 30, 2016. The objective of this Statement is to improve financial reporting by clarifying the definition of fair value for financial reporting purposes, establishing general principles for measuring fair value, providing additional fair value application guidance, and enhancing disclosures about fair value measurements. These improvements are based in part on the concepts and definitions established in Concepts Statement No. 6, Measurement of Elements of Financial Statements, and other relevant literature. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2015.

In June 2016, GASB issued Statement 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, effective for fiscal years beginning after June 15, 2017. The objective of Statement 75 is to improve accounting and financial reporting by state and local governments for postemployment benefits other than pensions (other postemployment benefits or OPEB). This Statement will require the recognition of the proportionate share of the net OPEB liability on the face of the financial statements. In addition to the note disclosures currently required for OPEB, the standard will also require extensive disclosures and required supplementary information related to the OPEB liability. Management is currently evaluating the impact of the adoption of this statement on the District's financial statements.

**OSCEOLA COUNTY
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NOTES TO FINANCIAL STATEMENTS
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3. INVESTMENTS

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

Investment	Maturities	Fair Value
<i>Cash Equivalents</i>		
State Board of Administration (SBA):		
Florida PRIME	39 Day Average	\$ 47,970,410
Debt Service Accounts	6 Months	128,419
Florida Education Investment Trust Fund	41 Day Average	130,794
Money Market-Federated Institutional Prime	19 Day Average	<u>74,393</u>
		48,304,015
<i>Investments</i>		
Debt Service Accounts	6 Months	
US Treasury Bonds	7/2017 - 7/2019	49,452,264
Municipal Bond	5/2018 - 7/2019	3,602,518
Federal Agency Mortgage-Backed Security	October 1, 2016	462,312
Federal Agency Collateralized Mortgage	8/2017 - 4/2041	7,446,516
Federal Agency Bonds	1/2017 - 6/2019	18,197,575
Corporate Note		25,052,901
Commercial Paper		<u>8,775,542</u>
		112,989,628
Total Investments, Reporting Entity		<u><u>\$ 161,293,643</u></u>

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment.

- The District's investment policy limits investments to a maximum of five and one-half years and the investment of current operating funds to no longer than two years.
- Florida PRIME had a weighted average days to maturity (WAM) of 39 days, and FEITF had a WAM of 41 days at June 30, 2016. A portfolio's WAM reflects the average maturity in days based on final maturity or reset date, in the case of floating rate instruments. WAM measures the sensitivity of the portfolio to interest rate changes.
- The District has \$3,636,160 in three obligations of Federal Home Loan Bank that include embedded options consisting of the option at the discretion of the issuer to call their obligation or pay a stated increase in the interest rate. One security, for \$2,524,875 has an April 22, 2018 call date and a May 22, 2018 maturity date. Two securities for 202,052 and \$909,203 have a March 25, 2019 call date and an April 25, 2019 maturity date.

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

- The District's investment policy allows for investments in certificates of deposit, time deposits, securities of the United States Government, other forms of authorized investments described in the Florida Statutes, and money market funds based on the highest rating by any one Nationally Recognized Statistical Ratings Organization (NRSRO).

**OSCEOLA COUNTY
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- The District’s investments in SBA Debt Service accounts are to provide for debt service payments on bond debt issued by the State Board of Education for the benefit of the District. The District relies on policies developed by SBA for managing interest rate risk and credit risk for this account.
- As of June 30, 2016, the District’s investments in Florida PRIME and the FEITF are rated “AAAm” by Standard & Poor’s.
- As of June 30, 2016, the District’s investments in U.S. Treasury and Federal Agency securities with PFM were rated AA+ by Standard & Poor’s. The District’s investments in municipal bonds were rated AA, corporate securities were rated AA+ to BBB+ and commercial paper securities were rated A-1 by Standard & Poor’s.

Custodial credit risk is the risk of loss attributed to the failure of the depository bank.

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

Concentration of credit risk is the risk of loss attributed to the magnitude of the District’s investment in a single issuer.

- The District’s investment policy limits the amounts the District may invest in any one issuer, based on the type of instrument as follows:

United States Government Securities	100%
United States Government Agencies	75%
Corporates	25%
Municipals	25%
Agency Mortgage-Backed Securities	25%
Non-Negotiable Collateralized Bank Deposits/Savings Accounts	50%
Commercial Paper	25%
Bankers' Acceptances	10%
Repurchase Agreements	40%
Money Market Funds	50%
Intergovernmental Pools (LGIPs)	50%
Florida Local Government Surplus Funds Trust Fund (SBA)	50%

- Most of the District’s investments are issued or explicitly guaranteed by the United States Government or are in external investment pools, which do not require disclosure for concentration of credit risk. Remaining investments are in compliance with investment policy limits.

**OSCEOLA COUNTY
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NOTES TO FINANCIAL STATEMENTS
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- As of June 30, 2016, more than 31% of the District's investment were in Florida Prime, followed by U S Treasury Bonds at Florida Prime at 26%, and Corporate Notes at 16%. Debt Service Accounts, Florida Education Investment Trust Fund, Municipal Bonds, Federal Agency and Commercial Paper represent an aggregate investment of 27% of total investments.

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

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

Investment	Fiscal Year Ending 6/30/2016	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. Government Obligations	\$ 49,452,264		\$ 49,452,264	
Municipal Bonds	3,602,518		3,602,518	
Federal Agency Mortgage-Backed Securities	462,312		462,312	
Federal Agency Collateralized Mortgage Obligations	7,446,516		7,446,516	
Federal Agency Bond	18,197,575		18,197,575	
Corporate Note	25,052,901		25,052,901	
Commercial Paper	8,775,542			8,775,542
Total	\$ 112,989,628	\$ -	\$ 104,214,086	\$ 8,775,542

4. RECEIVABLES

The majority of receivables are due from other agencies. These receivables and the remaining accounts receivable are considered to be fully collectible. As such, no allowance for uncollectible accounts receivable is accrued.

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**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2016**

5. CHANGES IN CAPITAL ASSETS

Changes in capital assets are presented in the table below.

	<u>Balance 6/30/2015</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 6/30/2016</u>
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated:				
Land & Improvements	\$ 51,799,397	\$ -	\$ 1,653,245	\$ 50,146,152
Construction in Progress	7,645,194	6,767,029	9,137,938	5,274,285
Total Capital Assets Not Being Depreciated	<u>59,444,591</u>	<u>6,767,029</u>	<u>10,791,183</u>	<u>55,420,437</u>
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	36,038,162	513,462		36,551,624
Buildings and Fixed Equipment	974,489,938	10,252,625		984,742,564
Furniture, Fixtures, and Equipment	62,800,740	5,794,260	5,892,235	62,702,766
Investment in Educational Facilities Benefit District	8,255,001	5,903,433		14,158,434
Motor Vehicles	37,985,749	4,701,108	1,616,790	41,070,066
Audio-Visual Materials	63,881	-	2,307	61,574
Computer Software	9,226,942	176,634	653,757	8,749,820
Total Capital Assets Being Depreciated	<u>1,128,860,412</u>	<u>27,341,523</u>	<u>8,165,088</u>	<u>1,148,036,847</u>
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	23,927,779	1,656,112		25,583,891
Buildings and Fixed Equipment	325,916,702	28,645,829		354,562,531
Furniture, Fixtures, and Equipment	49,503,118	4,401,455	5,834,693	48,069,880
Investment in Educational Facilities Benefit District	2,426,503	149,130		2,575,633
Motor Vehicles	29,686,600	2,406,209	1,615,606	30,477,203
Audio-Visual Materials	56,184	3,944	2,307	57,821
Computer Software	7,162,610	460,278	224,556	7,398,332
Total Accumulated Depreciation	<u>438,679,495</u>	<u>37,722,957</u>	<u>7,677,161</u>	<u>468,725,291</u>
Total Capital Assets Being Depreciated, Net	<u>690,180,917</u>	<u>(10,381,435)</u>	<u>487,927</u>	<u>679,311,556</u>
Governmental Activities Capital Assets, Net	<u>\$ 749,625,508</u>	<u>\$ (3,614,406)</u>	<u>\$ 11,279,110</u>	<u>\$ 734,731,993</u>

Depreciation expense was charged to functions as follows:

<u>Function</u>	<u>Amount</u>
GOVERNMENTAL ACTIVITIES	
Pupil Transportation Services	\$ 2,406,209
Unallocated	35,316,748
Total Depreciation Expense - Governmental Activities	<u>\$ 37,722,957</u>

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2016**

6. NOTES PAYABLE

Notes payable are comprised of the following:

School District of Indian River County, Florida	Balance at 6/30/2016
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Pursuant to Section 1013.68(6), Florida Statutes, the Board entered into an inter-local agreement in which the Board received \$9,308,048 in Classrooms First Funds allocated to Indian River County District School Board by the State of Florida. In return, the Board agreed to pay Indian River County District School Board the Classrooms First Funds it would have otherwise received from the State. The effective interest rate on the loan is 5.776 percent. Proceeds were used as capital funding for new school construction. The Board's intent is to repay the loan and related interest in 15 annual installments of \$897,039 through August 1, 2016.

\$ 848,053

School District of Collier County, Florida

Pursuant to Section 1013.68(6), Florida Statutes, the Board entered into an inter-local agreement in which the Board received \$29,176,952 in Classrooms First Funds allocated to Collier County District School Board by the State of Florida. In return, the Board agreed to pay Collier County District School Board the Classrooms First Funds it would have otherwise received from the State. The effective interest rate on the loan is 5.26 percent. Proceeds were used as capital funding for new school construction. The Board's intent is to repay the loan and related interest in 105 installments of \$401,693, seven per year, through May 31, 2017.

2,705,895

Total Notes Payable

\$ 3,553,948

Amounts payable for the planned extended repayment of the Section 1013.68, Florida Statutes, interlocal agreements are as follows:

Fiscal Year Ending June 30	Total	Principal	Interest
2017	3,708,892	3,553,948	154,944
Total	\$ 3,708,892	\$ 3,553,948	\$ 154,944

7. EDUCATIONAL FACILITIES BENEFIT DISTRICT AGREEMENT PAYABLE

Pursuant to Section 1013.355, Florida Statutes, the District entered into an interlocal agreement with Osceola County, Florida, dated September 15, 2003, authorizing the creation of the Bellalago Educational Facilities Benefit District (Benefit District). The purpose of the Benefit District is to finance the construction of school facilities using a combination of sources, including impact fees, non-ad valorem assessments from homeowners, charter capital, and payments from the District. The District also entered into a charter contract on April 6, 2004, with the Foundation for Osceola Education, Inc. (Foundation), creating Bellalago Charter Academy. The Foundation entered into an interlocal agreement with the Benefit District under which it agreed to pay to the Benefit District any charter capital received in exchange for use of the school facilities. On December 16, 2003, the District entered into an interlocal funding agreement with the Benefit District and Avatar Properties, Inc., to formalize the obligations of the parties. Under the terms of this agreement, the District is obligated to pay

**OSCEOLA COUNTY
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NOTES TO FINANCIAL STATEMENTS
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the portion of debt service on bonds issued by the Benefit District not otherwise funded by impact fees, non-ad valorem assessments, and charter capital. Phase I of the construction was funded through bonds issued by the Benefit District at a rate of 6.05 percent. Phase II of the construction was funded by issuing a second series of bonds by the Benefit District at a rate of 5.83 percent.

On May 28, 2014, the District issued \$23,150,000 in refunding Capital Improvement Refunding Bonds, Series 2014A, with an average interest rate of 3.48 percent, to refund and redeem \$23,535,000 of the District's outstanding Capital Improvement Revenue Bonds Series 2004A and 2004B. The 2014A Series were issued to reduce the total debt service payments from the 2004A and 2004B certificates, resulting in savings to the District of \$6,181,793 over the next 20 years.

Estimated amounts payable for the Benefit District agreement are as follows:

Fiscal Year Ending June 30	Total	Principal	Interest
2017	923,574	270,552	653,021
2018	925,276	311,476	613,800
2019	926,090	351,584	574,507
2020	930,540	395,361	535,179
2021-2025	4,617,884	2,533,202	2,084,682
2026-2030	4,473,697	3,360,043	1,113,654
2031-2034	2,580,222	2,360,960	219,262
Total	<u>\$ 15,377,283</u>	<u>\$ 9,583,179</u>	<u>\$ 5,794,105</u>

The amounts required from the District in the future are dependent on the amount of charter capital received, which is dependent on enrollment at the school and the level of funding appropriated annually by the Legislature. During fiscal year ending June 30, 2016, future required amounts increased by \$5,903,433 as a result of a projected decrease in charter school capital outlay funding over the next eighteen years.

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DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
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8. CERTIFICATES OF PARTICIPATION

Certificates of Participation at June 30, 2016, are as follows:

Series	Amount Outstanding	Interest Rate (percent)	Lease Term Maturity	Original Amount
2007 COPS, Series A and B Refunding	58,290,000	3.625 - 4.5	2027	62,755,000
2009 COPS Refunding	17,205,000	3.0 - 5.0	2024	35,165,000
2010 COPS, Series A (QSCB)	40,500,000	6.658 ⁽¹⁾	2027	40,500,000
2013 COPS Refunding	37,370,000	2.0 - 5.0	2028	41,880,000
2014 COPS Refunding	8,800,000	2.24	2028	12,005,000
2015 COPS Refunding	8,310,000	2.67	2024	8,310,000
Total	170,475,000			
Plus: Unamortized Premium	3,538,756			
Total Certificates of Participation	<u>\$ 174,013,756</u>			

Note (1): The Series 2010A Lease is designated as a "qualified school construction bond" as defined in Section 54F of the Internal Revenue Code, and pursuant to Section 6431 of the Code, the School Board has elected to receive federal subsidy payments on each interest payment date for the Series 2010A Certificates in an amount equal to the lesser of the amount of interest payable with respect to the Series 2010A Certificates on such date or the amount of interest which would have been payable with respect to the Series 2010A Certificates if the interest were determined at the applicable tax credit rate for the Series 2010A Certificates pursuant to Section 54A(b)(3) of the Code.

The District entered into a master financing arrangement on April 1, 1992, which arrangement was characterized as a lease-purchase agreement, with the Osceola School Board Leasing Corporation, Inc., whereby the District secured financing of various educational facilities. The financings were accomplished through the issuance of Certificates of Participation to be repaid from the proceeds of rents paid by the District.

As a condition of the financing arrangement, the District has given ground leases on District properties to the Osceola School Board Leasing Corporation, Inc., with a rental fee of \$1 per year. The properties covered by the ground leases are, together with the 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 term, the District may be required to surrender the sites included under the various Ground Lease Agreements for the benefit of the securers of the Certificates for a period of time specified by the arrangement as follows:

Certificates	Lease Term
Series 2007	Earlier of date paid in full or June 30, 2027
Series 2009	Earlier of date paid in full or June 30, 2024
Series 2010	Earlier of date paid in full or April 30, 2027
Series 2013	Earlier of date paid in full or June 30, 2028
Series 2014	Earlier of date paid in full or June 30, 2028
Series 2005	Earlier of date paid in full or August 30, 2024

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The District properties included in the ground leases under this arrangement include the following:

<u>Certificates</u>	<u>Description of Properties</u>
Series 2007, Refunding	Celebration High School, Poinciana High School Auditorium, and the Osceola County School for the Arts
Series 2009, Refunding	Poinciana High School (correct defects/deficiencies to original construction), Horizon Middle School, Osceola High School Classroom Addition and Labs, and Kissimmee Elementary School
Series 2010	Osceola High School Renovations, Thacker Avenue Elementary School Renovations, and Highlands Elementary School Renovations
Series 2013, Refunding	Liberty High School and Chestnut Elementary School
Series 2014, Refunding	Poinciana High School (correct defects/deficiencies to original construction), Kissimmee Elementary School, Liberty High School, and Chestnut Elementary School
Series 2015, Refunding	Four Corners Charter School

The lease payments are payable by the District, semiannually, on June 1 and December 1 for Series 2007, 2009, 2013 and 2014; February 1 and August 1 for Series 2015; and a bullet maturity due on April 1, 2027 for Series 2010. The following is a schedule by years of future minimum lease payments under the lease agreements together with the present value of minimum lease payments as of June 30:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2017	16,893,240	8,810,000	8,083,240
2018	16,887,010	9,120,000	7,767,010
2019-2023	84,667,878	51,590,000	33,077,878
2024-2028	119,484,142	100,955,000	18,529,142
Total Minimum Lease Payments	<u>\$ 237,932,270</u>	<u>170,475,000</u>	<u>\$ 67,457,270</u>
Plus: Unamortized Premium		<u>3,538,755</u>	
Total Certificate of Participation		<u>\$ 174,013,755</u>	

➤ **Qualified School Construction Bonds**

The District issued Certificates of Participation (COPs) dated April 29, 2010, under the Qualified School Construction Bond (QSCB) Program pursuant to Section 54F of the United States Internal Revenue Code of 1986 as amended (the Code). The QSCB Program provides for an issuer interest rate subsidy on certain bonds or COPs. The School District of Osceola County received an approved allocation of funds from

**OSCEOLA COUNTY
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the Florida Department of Education sufficient for the designation of the Series 2010A COP as a QSCB under the Code. Pursuant to Section 6431 of the Code, the District has elected to receive Federal subsidy payments (the Issuer Subsidy) from the United States Treasury on each interest payment date for the 2010A Certificates in an amount equal to the lesser of the amount of interest payable with respect to the Series 2010A Certificates if the interest were determined at the applicable tax credit rate pursuant to Section 54A(b)(3) of the Code. The tax credit rate which would have been applicable to the Series 2010A Certificates is 5.80 percent.

The Series 2010A Certificates were issued in the amount of \$40,500,000. Interest payments are to be made to the holders of the Certificates on April 1st and October 1st of each year at the stated coupon rate of 6.658 percent with the Issuer Subsidy received by the District on the same date. The principal amount of the Certificates is to be repaid in one lump sum on April 1, 2027. Beginning in 2013, the District is to deposit \$2,524,570.39 into a Sinking Fund annually on April 1st. The accumulated amount in this fund plus interest at a projected 3 percent is to be used to repay the principal amount of these certificates upon maturity.

9. BONDS PAYABLE

Bonds payable at June 30, 2016, are as follows:

Bond Type	Amount Outstanding	Interest Rates (Percent)	Annual Maturity To	Original Amount
State School Bonds:				
Series 2006A	\$ 1,210,000	4.0 - 4.625	2026	\$ 1,810,000
Series 2009A, Refunding	300,000	4.0 - 5.0	2019	870,000
Series 2010A, Refunding	715,000	4.0 - 5.0	2022	1,205,000
Series 2011A, Refunding	895,000	3.0 - 5.0	2023	1,135,000
Series 2014A, Refunding	1,585,000	2.0 - 5.0	2025	1,796,000
Series 2014B, Refunding	764,000	2.0 - 5.0	2020	1,811,000
District Revenue Bonds:				
Sales Tax Revenue Series 2007A	2,430,000	5.0	2025	47,580,000
Sales Tax Revenue Series 2007B	21,605,000	3.7 - 5.0	2024	32,255,000
Sales Tax Revenue Series 2015	29,660,000	2.29	2025	30,087,000
Total Bonds	<u>59,164,000</u>			
Plus: Unamortized Bond Premium	1,151,555			
Total Bonds Payable	<u>\$ 60,315,555</u>			

The various bonds were issued to finance capital outlay projects of the District. The following is a description of the bonded debt issues:

➤ **State School Bonds**

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

**OSCEOLA COUNTY
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➤ **District Revenue Bonds**

The School Board issued Sales Tax Revenue Bonds, Series 2007A and 2007B on April 12, 2007, totaling \$47,580,000 and \$32,255,000, respectively. These bonds are authorized by Chapter 1001, Florida Statutes and Chapter 212, Part I, Florida Statutes. A resolution providing for the issuance of the bonds was adopted by the Board on March 20, 2007. Proceeds of the discretionary local government infrastructure sales tax surtax received by the District pursuant to an interlocal agreement between Osceola County, the cities of Kissimmee and St. Cloud, and the District are pledged for the payment of bonds. Proceeds of the 2007A bonds were used to finance the acquisition, construction, reconstruction, renovation, and equipping of certain capital improvements and educational facilities within the District. Proceeds of the 2007B bonds were used to advance-refund a portion of the District's outstanding Sales Tax Revenue Bonds, Series 2001. On July 17, 2015, the District issued Sales Tax Revenue Bonds, Series 2015. Proceeds of the 2015 bonds were used to advance-refund a portion of the Series, 2007A bonds. The District has pledged a combined total of \$62,613,232 of discretionary surtax sales revenues (sales tax revenues) in connection with the Series 2007A, 2007B, and 2015 Sales Tax Revenue Bond issues described above. During the 2015-16 fiscal year, the District recognized sales tax revenues totaling \$12,771,275 and expended \$6,881,502 (54 percent) of these revenues for debt service directly collateralized by these revenues. The pledged sales tax revenues are committed until final maturity of the debt, or June 1, 2025. Assuming a nominal growth rate in the collection of sales tax revenues, which are levied through June 30, 2025, approximately 45 percent of this revenue stream has been pledged in connection with debt service on the revenue bonds.

Annual requirements to amortize all bonded debt outstanding as of June 30, 2016, are as follows:

Fiscal Year Ending June 30	Total	Principal	Interest
State School Bonds:			
2017	1,289,285	1,034,000	255,285
2018	968,625	763,000	205,625
2019-2023	3,416,431	2,858,000	558,431
2024-2026	876,981	814,000	62,981
Total State School Bonds	<u>6,551,323</u>	<u>5,469,000</u>	<u>1,082,323</u>
District Revenue Bonds:			
2017	6,958,652	5,174,000	1,784,652
2018	6,956,577	5,419,000	1,537,577
2019-2023	34,780,924	29,732,000	5,048,924
2024-2025	13,917,079	13,370,000	547,079
Total District Revenue Bonds	<u>62,613,232</u>	<u>53,695,000</u>	<u>8,918,232</u>
Total	<u>\$ 69,164,554</u>	<u>\$ 59,164,000</u>	<u>\$ 10,000,554</u>

10. DEFEASED DEBT

On July 17, 2015 the District issued Sales Tax Refund Bonds, Series 2015, in the amount of \$30,087,000, with an interest rate of 2.29%. The refunding bonds were issued to advance-refund the \$27,665,000 principal amount of the District's Sales Tax Revenue Bonds, Series 2007A that mature on or after June 1, 2018. The net proceeds of \$30,084,611 (after payment of 117,660 in issuance costs) were placed in an irrevocable trust to provide for a portion of future debt service payments on the Series 2007A bonds. As a result, \$27,665,000 of

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the Series 2007A bonds are considered to be in-substance defeased and the liability for these bonds have been removed from the government-wide financial statements.

The Series 2007A bonds were refunded to reduce its total debt service payments over the next nine years by approximately \$2,715,380 and to obtain an economic gain (difference between the present value of the debt service payments on the old and the new debt) of \$2,430,050.

On August 7, 2015, the District issued \$8,310,000 in Refunding Certificates of Participation, Series 2015, with an interest rate of 2.67 percent, to currently-refund \$8,120,000 of outstanding Certificates of Participation, Series 2005 that mature on or after August 1, 2016.

The net proceeds of \$8,289,225 (including a payment of \$132,887 issuance costs) were placed in an irrevocable trust to provide for debt service payments on the Certificates of Participation, Series 2005. As a result, \$8,120,000 of Certificate of Participation, Series 2005 are considered to be in-substance defeased and the liability for these certificates has been removed from the government-wide financial statements.

The Series 2015 certificates were issued to reduce the total debt service payments from the 2005 certificates over the next 8 years by \$564,538 and to obtain an economic gain (difference between the present value of the debt service payments on the old and the new debt) of \$499,088.

11. CHANGES IN LONG-TERM LIABILITIES

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

Description	Balance 7-1-15	Additions	Deductions	Balance 6-30-16	Due in One Year
GOVERNMENTAL ACTIVITIES					
Notes Payable	\$ 6,926,368	\$ -	\$ 3,372,420	\$ 3,553,948	\$ 3,553,948
Bonds Payable	66,112,180	30,087,000	35,883,625	60,315,555	6,481,435
Certificates of Participation Payable	182,465,005	8,310,000	16,761,249	174,013,756	9,113,026
Educational Facilities Benefit District					
Agreement Payable	3,863,449	5,903,433	183,703	9,583,179	270,552
Impact Fee Credit Vouchers	7,091,955	-	758,042	6,333,913	-
Net Pension Liability	118,947,476	98,945,296	50,074,748	167,818,024	-
Other Postemployment Benefits Payable	51,399,056	1,906,836	-	53,305,892	-
Compensated Absences Payable	35,323,102	7,543,708	4,844,758	38,022,052	2,405,195
Total Governmental Activities	\$ 472,128,591	\$ 152,696,273	\$ 111,878,545	\$ 512,946,319	\$ 21,824,157

The District issues educational impact fee credits in exchange for land in connection with the construction of school facilities within the Bellalago Educational Facilities Benefit Districts (BEFBD) and Flora Ridge Educational Facilities Benefit District. Impact fee credits issued to the BEFBD are related to the K-8 portion of the educational impact fees authorized, while the FREFBD impact fee credits are related to the K-5 portion of the educational impact fees authorized. As of June 30, 2016 the balance of unused impact fee credits included \$3,144,360 for Bellalago EFBD, \$1,889,040 for Flora Ridge EFBD, \$13,475 for KOA-Fountains at San Remo, and \$1,287,037 for Celebration.

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

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12. FUND BALANCE REPORTING

The following is a schedule of fund balances by category at June 30, 2016:

	Major Funds						Total Governmental Funds
	General Fund	Special Revenue - Other Federal Programs	Capital Project - Nonvoted Capital Improvement Fund	Capital Projects - Other Capital Projects	Nonmajor Governmental Funds		
Fund Balances							
Nonspendable:							
Inventory	\$ 2,504,747	\$ -	\$ -	\$ -	\$ -	\$ 1,162,356	\$ 3,667,103
Restricted:							
State Categoricals	13,733,296	-	-	-	-	-	13,733,296
Debt Service	-	-	-	-	12,293,204	-	12,293,204
Capital Projects	-	-	20,950,858	58,710,560	452,319	-	80,113,737
Grants and Programs	4,423,025	-	-	-	-	-	4,423,025
Food Services	-	-	-	-	13,754,733	-	13,754,733
Assigned:							
Contract Commitments	891,405	-	-	-	-	-	891,405
Carryover Appropriations	3,953,322	-	-	-	-	-	3,953,322
Unassigned	41,010,743	-	-	-	-	-	41,010,743
Total Fund Balances	\$ 66,516,538	\$ -	\$ 20,950,858	\$ 58,710,560	\$ 27,662,612	\$ -	\$ 173,840,568

In addition to committed and assigned fund balance categories discussed in the Fund Balance Policies note disclosures, fund balance may be classified as follows:

➤ **Non-spendable Fund Balance**

Non-spendable fund balance is the net current financial resources that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. Generally, not in spendable form means that an item is not expected to be converted to cash. The District has inventory of \$3,667,103 classified as non-spendable.

➤ **Restricted Fund Balance**

Restricted fund balance is the portion of fund balance on which constraints have been placed by creditors, grantors, contributors, laws or regulations of other governments, constitutional provisions, or enabling legislation. Restricted fund balance places the most binding level of constraint on the use of fund balance. The District has a total of \$124,317,995 in restricted fund balance as of June 30, 2016.

➤ **Unassigned Fund Balance**

The unassigned fund balance is the portion of fund balance that is the residual classification for the general fund. This balance represents amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned for specific purposes. As discussed in the Fund Balance Policies note disclosure, the District has set aside “contingency reserves” as per School Board Rule 7.10. The

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contingency funds of \$26,700,000 are included as part of the unassigned general fund balance of \$41,010,743.

13. FLORIDA RETIREMENT SYSTEM (FRS) – DEFINED BENEFIT PENSION PLANS

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

Essentially all regular employees of the District are eligible to enroll as members of the State-administered FRS. Provisions relating to FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code, wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature. The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. A comprehensive annual financial report on the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' website (www.dms.myflorida.com).

The District's pension expense totaled \$12,305,961 for the fiscal year ended June 30, 2016.

➤ **FRS Pension Plan**

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

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

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

DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with

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an FRS employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate, except that certain instructional personnel may participate for up to 96 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

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

<u>Class, Initial Enrollment, and Retirement Age/Years of Service</u>	<u>% Value</u>
Regular Class members initially enrolled before July 1, 2011	
Retirement up to age 62 or up to 30 years of service	1.60
Retirement at age 63 or with 31 years of service	1.63
Retirement at age 64 or with 32 years of service	1.65
Retirement at age 65 or with 33 or more years of service	1.68
Regular Class members initially enrolled on or after July 1, 2011	
Retirement up to age 65 or up to 33 years of service	1.60
Retirement at age 66 or with 34 years of service	1.63
Retirement at age 67 or with 35 years of service	1.65
Retirement at age 68 or with 36 or more years of service	1.68
Elected County Officers	3.00
Senior Management Service Class	2.00

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

Contributions. The State of Florida established contribution rates for participating employers and employees. Contribution rates during the 2015-16 fiscal year were as follows:

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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 Management	3.00	21.43
Teachers' Retirement System, Plan E	6.25	11.90
Deferred Retirement Option Program - Applicable to Members from All of the Above Classes or Plans	0.00	12.88
Florida Retirement System, Reemployed Retiree	(B)	(B)

Notes: (A) Employer rates include 1.66 percent for the postemployment health insurance subsidy. Also, employer rates, other than for DROP participants, include 0.04 percent for administrative costs of the Public Employee Optional Retirement Program.

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

The District's contributions, including employee contributions, to the Plan totaled \$27,508,692 for the fiscal years ending June 30, 2016. This excludes the HIS defined benefit pension plan contributions.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2016, the District reported a liability of \$79,606,150 for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2015. The District's proportionate share of the net pension liability was based on the District's 2015-16 fiscal year contributions relative to the 2014-15 fiscal year contributions of all participating members. At June 30, 2015, the District's proportionate share was .6169 percent, which was an increase of .0006 from its proportionate share measured as of June 30, 2014.

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For the fiscal year ended June 30, 2016, the District recognized pension expense of \$5,661,420 related to the Plan. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 8,412,580	\$ 1,889,931
Change of assumptions	5,289,092	-
Net difference between projected and actual earnings on FRS pension plan investments	28,067,942	47,095,847
Changes in proportion and differences between District FRS contributions and proportionate share of contributions	7,799	159,995
District FRS contributions subsequent to the measurement date	13,964,519	-
Total	\$ 55,741,932	\$ 49,145,773

The deferred outflows of resources related to pensions, totaling \$13,964,519, resulting from District contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending June 30	Amount
2017	\$ 13,867,050
2018	13,867,050
2019	13,867,050
2020	13,867,050
2021	1,321,830
Thereafter	2,595,847

Actuarial Assumptions. The total pension liability in the July 1, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60 percent
Salary Increases	3.25 percent, average, including inflation
Investment rate of return	7.65 percent, net of pension plan investment expense, including inflation

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Mortality rates were based on the Generational RP-2000 with Projection Scale BB. The actuarial assumptions used in the July 1, 2015 valuation were based on the results of an actuarial experience study for the period July 1, 2008, through June 30, 2013.

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

Asset Class	Target Allocation (A)	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.00%	3.20%	3.10%	1.70%
Fixed Income	18.00%	4.80%	4.70%	4.70%
Global Equity	53.00%	8.50%	7.20%	17.70%
Real Estate (Property)	10.00%	6.80%	6.20%	12.00%
Private Equity	6.00%	11.90%	8.20%	30.00%
Strategic Investments	12.00%	6.70%	6.10%	11.40%
Total	<u>100.00%</u>			
Assumed inflation - Mean		2.60%		1.90%

Note: (A) As outlined in the Plan's investment policy

Discount Rate. The discount rate used to measure the total pension liability was 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.

Sensitivity of the District's Proportionate Share of the Net Position Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.65 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (6.65 percent) or 1 percentage-point higher (8.65 percent) than the current rate:

	1% Decrease (6.65%)	Current Discount Rate (7.65%)	1% Increase (8.65%)
District's proportionate share of the net pension liability	\$ 206,277,537	\$ 79,606,150	\$ 25,805,252

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

Payable to the Pension Plan. At June 30, 2016, the District reported a payable of \$4,359,937 for the outstanding amount of contributions to the Plan required for the fiscal year ended June 30, 2016.

➤ **HIS Pension Plan**

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

Benefits Provided. For the fiscal year ended June 30, 2016, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Contributions. The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2016, the contribution rate was 1.26 percent of payroll pursuant to section 112.363, Florida Statutes. The District contributed 100 percent of its statutorily required contributions for the current and preceding three years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The District's contributions to the HIS Plan totaled \$4,397,554 for the fiscal year ended June 30, 2016.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2016, the District reported a net pension liability of \$88,211,874 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2015. The District's proportionate share of the net pension liability was based on the District's 2014-15 fiscal year contributions relative to the total 2014-15 fiscal year contributions of all participating members. At June 30, 2015, the District's proportionate share was .8657 percent, which was a decrease of .0013 from its proportionate share measured as of June 30, 2014.

For the fiscal year ended June 30, 2016, the District recognized pension expense of \$6,644,542. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ -
Change of assumptions	6,945,778	-
Net difference between projected and actual earnings on HIS pension plan investments	47,792	-
Changes in proportion and differences between District HIS contributions and proportionate share of HIS contributions	686,273	401,184
District contributions subsequent to the measurement date	4,397,554	-
 Total	 <u>\$ 12,077,397</u>	 <u>\$ 401,184</u>

The deferred outflows of resources totaling \$4,397,554, was related to pensions resulting from District contributions to the HIS Plan subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2017	\$ (1,662,829)
2018	(1,662,829)
2019	(1,662,829)
2020	(1,662,829)
2021	(1,670,639)
Thereafter	4,181,311

Actuarial Assumptions. The total pension liability in the July 1, 2015, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60 percent
Salary Increases	3.25 percent, average, including inflation
Municipal Bond Rate	3.80 percent

Mortality rates were based on the Generational RP-2000 with Projected Scale BB. The actuarial assumptions used in the July 1, 2015 valuation were based on the results of an actuarial experience study for the period July 1, 2008, through June 30, 2013.

Discount Rate. The discount rate used to measure the total pension liability was 3.80 percent. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS

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Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 3.80 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.80 percent) or 1 percentage point higher (4.80 percent) than the current rate:

	1% Decrease (2.80%)	Current Discount Rate (3.80%)	1% Increase (4.80%)
District's proportionate share of the net pension liability	\$ 100,513,324	\$ 88,211,874	\$ 77,954,311

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

Payable to the Pension Plan. At June 30, 2016, the District reported no payables for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended June 30, 2016.

➤ **FRS – Defined Contribution Pension Plan**

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

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. District employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Allocations to the investment member's accounts during the 2015-16 fiscal year were as follows:

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

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For all membership classes, employees are immediately vested in their own contributions and are vested after 1 year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Non-vested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5-year period, the employee will regain control over their account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2016, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the District.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The District's Investment Plan pension expense totaled \$2,117,922 for the fiscal year ended June 30, 2016.

14. OTHER POSTEMPLOYMENT BENEFITS PAYABLE

➤ **Plan Description**

The Other Postemployment Benefits Plan (Plan) is a single-employer defined benefit plan administered by the District. Pursuant to the provision of Section 112.0801, Florida Statutes, employees who retire from the District, and eligible dependents, may continue to participate in the District's health and hospitalization plan for medical and prescriptions and life insurance coverage. The District subsidizes the premium rates paid by the retirees by allowing them to participate in the Other Postemployment Benefit (OPEB) Plan at the blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the plan on average than those of active employees. The District does not offer any explicit subsidies for retiree coverage. Retirees are assumed to enroll in the Federal Medicare program for their primary coverage as soon as they are eligible. The OPEB Plan does not issue a stand-alone report, and is not included in the report of a public employee retirement system or another entity.

➤ **Funding Policy**

Plan contribution requirements of the District and Plan members are established and may be amended through recommendations of the Insurance Committee and action from the Board. The District has not advanced-funded or established a funding methodology for the annual OPEB costs or the net OPEB obligation, and the OPEB Plan is financed on a pay-as-you-go basis. For the 2015-16 fiscal year, 159 retirees received other postemployment healthcare benefits, and another 64 retirees received only life insurance benefits. The District provided required contributions of \$1,046,732 toward the annual OPEB cost, net of retiree contributions totaling \$1,251,658, which represents .46 percent of covered payroll.

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2016**

➤ **Annual OPEB Cost and Net OPEB Obligation**

The District's annual OPEB cost (expense) is calculated based on the annual required contribution (ARC), an amount actuarially determined in accordance with parameters of Governmental Accounting Standards Board Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. The ARC represents a level of funding that if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed 30 years. The following table shows the District's annual OPEB cost for the year, the amount actually contributed to the OPEB Plan, and changes in the District's net OPEB obligation:

Description	Amount
Normal Cost (service cost for one year)	\$ 2,098,796
Amortization of Unfunded Actuarial Accrued Liability	<u>1,503,379</u>
Annual Required Contribution	3,602,175
Interest on Net OPEB Obligation	1,798,967
Adjustment to Annual Required Contribution	<u>(2,447,574)</u>
Annual OPEB Cost (Expense)	2,953,568
Contribution Toward the OPEB Cost	<u>3,602,175</u>
Increase in Net OPEB Obligation	1,906,836
Net OPEB Obligation, Beginning of Year	<u>51,399,056</u>
Net OPEB Obligation, End of Year	<u><u>\$ 53,305,892</u></u>

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 two preceding years were as follows:

Fiscal Year Ended	Annual OPEB		Percentage of	Net OPEB
	Cost	Contribution	Annual OPEB Cost Contributed	Obligation
June 30, 2014	\$ 8,382,176	\$ 2,052,068	24.48%	\$ 46,277,359
June 30, 2015	5,782,394	660,697	11.43%	51,399,056
June 30, 2016	2,953,568	1,046,732	35.44%	53,305,892

➤ **Funded Status and Funding Progress**

As of January 1, 2014, the most recent valuation date, the actuarial accrued liability for benefits was \$31,032,558, and the actuarial value of assets was \$0, resulting in an unfunded actuarial liability of \$31,032,558. The covered payroll (annual payroll for active participating employees) was \$226,286,281, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 13.71 percent.

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

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2016**

assumptions about future employment and termination, mortality, and healthcare cost trends. Amounts determined regarding the funded status of the OPEB Plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The required schedule of funding progress immediately following the notes to the financial statements presents multiyear trend information about whether the actuarial value of OPEB Plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

➤ **Actuarial Methods and Assumptions.**

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

The District's OPEB actuarial valuation, as of January 1, 2016, used the entry age normal cost actuarial method to estimate the unfunded actuarial liability and to determine the annual required contribution as of June 30, 2016. Because the OPEB liability is currently unfunded, the actuarial assumptions included a 3.5 percent rate of return on invested assets, which is the District's long-term expectation of investment returns under its investment policy. The actuarial assumptions also included a payroll growth rate of 3.5 percent per year, projected salary increases of 3.7 percent to 7.8 percent, and an annual healthcare cost trend rate of 7 percent initially for the 2016 calendar year, reduced to an ultimate rate of 4.58 percent for the calendar year ending 2040. The investment rate and projected salary increases include an inflation rate of 2.5 percent. The unfunded actuarial accrued liability and gains/losses are being amortized as a level percentage of projected payroll on a closed basis over 30 years. The remaining amortization period at June 30, 2016, is 21 years.

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**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2016**

15. 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:		
General	\$ 1,590,091	
Special Revenue:		
Other Federal Programs	-	1,489,013
Capital Projects:		
Other Capital Projects	692,868	-
Nonmajor Governmental	-	793,946
Total	<u>\$ 2,282,959</u>	<u>\$ 2,282,959</u>

The interfund amounts represent temporary loans to cover expenditures incurred prior to reimbursement from outside sources. These amounts are expected to be repaid within one year.

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

Funds	Interfund	
	Transfers In	Transfers Out
Major:		
General	\$ 6,313,254	\$ 3,000,000
Special Revenue:		
Other Federal Programs	-	243,575
Capital Projects:		
Nonvoted Capital Impr. Fund	-	16,155,124
Other Capital Projects	5,829,939	10,487,777
Nonmajor Governmental	20,573,224	5,829,941
Internal Service	3,000,000	-
Total	<u>\$ 35,716,417</u>	<u>\$ 35,716,417</u>

The major transfers out of the Capital Projects funds were to provide debt service principal and interest payments and to assist in funding maintenance operations of the District. The transfer out of the Debt Service – Other Fund was for the return of sales tax revenues not needed for debt repayment. The remaining transfers between funds were operational in nature.

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2016**

16. SCHEDULE OF STATE REVENUE SOURCES

The following is a schedule of the District's State revenue for the 2014-15 fiscal year:

Source	Amount
Florida Education Finance Program	\$ 225,619,616
Categorical Educational Program - Class Size Reduction	66,167,113
Workforce Development Program	6,265,312
School Recognition Funds	1,883,620
Motor Vehicle License Tax (Including Capital Outlay & Debt Service)	2,631,998
Charter School Capital Outlay	1,979,502
Voluntary Prekindergarten Program	2,475,996
Food Service Supplement	436,222
Miscellaneous	2,205,830
Total	\$ 309,665,209

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

17. PROPERTY TAXES

The following is a summary of millages and taxes levied on the 2015 tax roll for the 2015-16 fiscal year:

	<u>Millages</u>	<u>Taxes Levied</u>
<u>GENERAL FUND</u>		
Nonvoted School Tax:		
Required Local Effort	5.009	\$ 101,606,241
RLE Prior Period Adjustment	0.004	81,139
Basic Discretionary Local Effort	0.748	15,172,982
<u>CAPITAL PROJECTS FUNDS</u>		
Nonvoted Tax:		
Local Capital Improvements	1.500	30,427,104
Total	7.261	\$ 147,287,466

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2016**

18. CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS

➤ **Encumbrances**

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

The following is a schedule of encumbrances at June 30, 2016:

Major Funds					
General Fund	Special Revenue - Other Federal Programs	Capital Projects - Nonvoted Capital Impr. Fund	Capital Projects - Others	Nonmajor Governmental Funds	Total Governmental Funds
\$ 2,656,843	\$ 608,123	\$ 1,785,619	\$ 3,981,591	\$ 2,932,405	\$ 11,964,581

➤ **Construction Contracts**

The following is a summary of major construction contract commitments remaining at fiscal year-end:

Description	Contract Amount	Total Completed	Balance Committed
Celebration High School Space Reconfiguration			
Contractor - Semco Construction, Inc	\$ 522,758	\$ -	\$ 522,758
Architect - Rhodes & Brito Architects, Inc	49,947	39,009	10,938
Discovery Intermediate Space Reconfiguration			
Contractor - Amco Construction Inc	627,582	148,738	478,844
Architect - Schenkel & Shultz, Inc	79,965	66,575	13,390
Gateway Space Reconfiguration			
Contractor - Semco Construction, Inc	193,518	-	193,518
Architect - Paul Stressing Associates, Inc	8,175	-	8,175
High School in Boggy Creek			
Contractor - Gilbane Building Company	308,366	63,600	244,766
Architect - Schenkel & Shultz, Inc	2,591,073	569,835	2,021,238
Kissimmee Middle School Kitchen Remodel			
Contractor - Welbro Building Corporation	617,811	44,372	573,439
Architect - Schenkel & Shultz, Inc	19,091	14,095	4,996
Neptune Middle School Kitchen Remodel			
Contractor - Clancy & Theis Construction Co.	492,813	22,354	470,459
Architect - Schenkel & Shultz, Inc	18,787	13,724	5,063
Reedy Creek Space Reconfiguration			
Contractor - Wharton-Smith, Inc	234,945	-	234,945
Architect - C.T. HSU + Associates, P.A.	28,400	24,519	3,881
	\$ 5,793,231	\$ 1,006,821	\$ 4,786,410

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2016**

19. RISK MANAGEMENT PROGRAMS

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Effective May 1, 2010, for Property Insurance and effective July 1, 2010 for all other Casualty and Workers' Compensation coverage, the School Board chose to leave the Florida School Boards Insurance Trust (FSBIT) program and implement a stand-alone program of self-insurance and insurance as recommended by the Board's Broker, Arthur J. Gallagher Risk Management Services.

The Board has established the Osceola County School Board Group Health and Life Insurance Trust to provide for a health, hospitalization, and life insurance program. These programs are accounted for in the District's Internal Service funds. The program is on a self-insured basis up to specified limits. The District did not elect to purchase the aggregate stop-loss coverage due to the rising premium cost and the high attachment point. The District elected to continue coverage for a specific stop-loss for any one claim of \$550,000. The Board has contracted with a professional administrator to administer the self-insurance program, including the processing, investigating, and payment of claims. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years. A liability in the amount of \$4,096,000 was actuarially determined to cover estimated incurred, but not reported, insurance claims payable for the group health program at June 30, 2016.

Effective July 1, 2003, the District's general liability and auto liability programs were established on a self-insured basis. These programs are administered by the Trust and are accounted for in the District's internal service funds. The program administrator held prefunded cash deposits of \$64,733 at June 30, 2016, which the District reports as cash with fiscal agent in the internal service funds. A liability of \$264,319 was established based on reserves for outstanding claims at June 30, 2016, as reported by the program administrator.

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

Fiscal Year	Beginning-of- Fiscal-Year Liability	Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year-End
2014-15	\$ 4,228,475	\$ 45,830,110	\$ (46,069,638)	\$ 3,988,947
2015-16	3,988,947	(51,348,902)	51,720,274	4,360,319

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**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2016**

20. BOND RATINGS

Following is a summary of the bond insurer for each of the District's issues and its rating as of June 30, 2016.

		Insurer Ratings		
		Fitch	Moody's	Standard & Poor's
Sales Tax Revenue Bonds				
2007 Sales Tax Revenue	Assured Guaranty Municipal Corp.*	Not Rated	Aa3 to A2	AA- to AA
Certificates of Participation				
2007 COPs	Ambac Assurance Corporation	Not Rated	Rating Withdrawn	Rating Withdrawn
2009 COPs	Assured Guaranty Corporation	Not Rated	Aa3 to A3	AA- to AA

Notes:

The District's Certificates of Participation, Series 2010, Series 2013, Series 2014 and Series 2015 are uninsured.

* Formerly known as Financial Security Assurance Inc.

21. LITIGATION

The District is involved in several threatened and pending legal actions. In the opinion of the District's legal counsel and management, it is not probable that a material loss will occur from these actions.

**DISTRICT SCHOOL BOARD OF OSCEOLA 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]
6/30/2011	0	56,466,367	56,466,367	0.00%	239,564,716	23.57%
6/30/2012	0	56,466,367	56,466,367	0.00%	238,782,722	23.65%
6/30/2013	0	75,830,525	75,830,525	0.00%	243,874,665	31.09%
6/30/2014	0	75,830,525	75,830,525	0.00%	275,178,737	27.56%
6/30/2015	0	48,687,597	48,687,597	0.00%	252,453,236	19.29%
6/30/2016	0	31,032,558	31,032,558	0.00%	226,286,281	13.71%

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
FLORIDA RETIREMENT SYSTEM
LAST TEN FISCAL YEARS***

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Proportion of the net pension liability	0.628294193%	0.628233677%	0.629620438%
Proportionate share of the net pension liability (asset)	\$ 81,152,622	\$ 38,331,493	\$ 108,385,700
Covered-employee payroll	\$ 270,935,861	\$ 269,652,834	\$ 257,605,582
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	29.95%	14.22%	42.07%
Plan fiduciary net position as a percentage of the total pension liability	92.00%	96.09%	88.54%

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

Note: Data was unavailable prior to 2013.

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF CONTRIBUTIONS
FLORIDA RETIREMENT SYSTEM
LAST TEN FISCAL YEARS***

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 14,226,735	\$ 15,318,346	\$ 13,760,984
Contributions in relation to the contractually required contribution	<u>(14,226,735)</u>	<u>(15,318,346)</u>	<u>(13,760,984)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered-employee payroll	\$ 278,521,736	\$ 270,935,861	\$ 269,652,834
Contributions as a percentage of covered-employee payroll	5.11%	5.65%	5.10%

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

Note: Data was unavailable prior to 2014.

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
HEALTH INSURANCE SUBSIDY PROGRAM
LAST TEN FISCAL YEARS***

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Proportion of the net pension liability	0.881601906%	0.886866059%	0.875751109%
Proportionate share of the net pension liability (asset)	\$ 89,909,527	\$ 82,924,141	\$ 76,245,649
Covered-employee payroll	\$ 270,935,861	\$ 269,652,834	\$ 257,605,582
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	33%	31%	30%
Plan fiduciary net position as a percentage of the total pension liability	0.50%	0.99%	1.78%

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

Note: Data was unavailable prior to 2013.

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF CONTRIBUTIONS
HEALTH INSURANCE SUBSIDY PROGRAM
LAST TEN FISCAL YEARS***

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 4,480,128	\$ 3,370,031	\$ 3,038,105
Contributions in relation to the contractually required contribution	<u>(4,480,128)</u>	<u>(3,370,031)</u>	<u>(3,038,105)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered-employee payroll	\$ 278,521,736	\$ 270,935,861	\$ 269,652,834
Contributions as a percentage of covered-employee payroll	1.61%	1.24%	1.13%

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

Note: Data was unavailable prior to 2014.

Budgetary Basis of Accounting

Budgets are prepared using the same modified accrual basis as is used to account for governmental funds. 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 60 days of the end of the current fiscal year. When grant terms provide that the expenditure of resources is the prime factor for determining eligibility for Federal, State, and other grant resources, revenue is recognized at the time the expenditure is made. 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 accounted for as proprietary activities under standards issued by the Financial Accounting Standards Board through November 1989 and applicable standards issued by the Governmental Accounting Standards Board. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary funds' principal ongoing operations. The principal operating revenues of the District's internal service funds are charges for employee health insurance premiums and general and automobile liability insurance premiums. Operating expenses include insurance claims and excess coverage premiums. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. When both assigned and unassigned resources are available for use, it is the District's policy to use assigned resources first, then unassigned resources as they are needed.

Schedule of Funding Progress - OPEB

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Projected Unit Credit (b)	Unfunded AAL (UAAL) (b - a)	Funded Ration (a / b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b - a) / c)
6/30/2011	0	56,466,367	56,466,367	0.00%	239,564,716	23.57%
6/30/2012	0	56,466,367	56,466,367	0.00%	238,782,722	23.65%
6/30/2013	0	75,830,525	75,830,525	0.00%	243,874,665	31.09%
6/30/2014	0	75,830,525	75,830,525	0.00%	275,178,737	27.56%
6/30/2015	0	48,687,597	48,687,597	0.00%	252,453,236	19.29%
6/30/2016	0	31,032,558	31,032,558	0.00%	\$226,286,281	13.71%

DISTRICT SCHOOL BOARD OF OSCEOLA 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	500,000.00	500,000.00	506,549.81	6,549.81
Federal Through State and Local	3200		2,894,295.40	2,894,295.40	0.00
State Sources	3300	299,697,837.75	303,970,722.08	304,005,570.77	34,848.69
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	117,220,362.00	117,220,362.00	117,162,479.78	(57,882.22)
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		13,235,070.18	13,195,264.21	14,454,620.71	1,259,356.50
Total Local Sources	3400	130,455,432.18	130,415,626.21	131,617,100.49	1,201,474.28
Total Revenues		430,653,269.93	437,780,643.69	439,023,516.47	1,242,872.78
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	303,692,768.19	310,100,787.15	289,513,220.54	20,587,566.61
Student Support Services	6100	22,299,564.57	21,567,853.32	21,555,237.96	12,615.36
Instructional Media Services	6200	4,288,737.15	4,483,982.80	4,435,156.37	48,826.43
Instruction and Curriculum Development Services	6300	10,341,044.94	9,917,823.76	9,705,542.62	212,281.14
Instructional Staff Training Services	6400	5,848,538.72	5,432,748.53	5,119,038.93	313,709.60
Instruction-Related Technology	6500	4,082,157.93	3,987,754.53	3,980,008.16	7,746.37
Board	7100	2,001,122.97	1,994,276.31	1,745,997.87	248,278.44
General Administration	7200	1,231,183.87	1,695,197.35	1,639,837.35	55,360.00
School Administration	7300	23,639,526.14	23,095,234.53	23,086,443.38	8,791.15
Facilities Acquisition and Construction	7410	7,087,269.73	8,411,633.71	4,333,867.84	4,077,765.87
Fiscal Services	7500	2,126,729.00	2,029,667.54	2,021,992.05	7,675.49
Food Services	7600	121,136.00	189,209.37	189,209.37	0.00
Central Services	7700	7,116,783.96	7,331,164.65	6,922,886.73	408,277.92
Student Transportation Services	7800	21,471,123.91	19,706,236.82	19,667,982.08	38,254.74
Operation of Plant	7900	34,589,659.75	31,878,032.29	31,140,562.58	737,469.71
Maintenance of Plant	8100	8,619,821.11	9,142,783.30	8,173,071.29	969,712.01
Administrative Technology Services	8200	4,042,224.44	4,235,470.62	4,069,108.98	166,361.64
Community Services	9100	4,319,814.96	4,790,252.68	3,894,160.43	896,092.25
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	30,095.00	241,427.39	241,427.39	0.00
Interest	720		2,148.24	2,148.24	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		17,018.29	13,548.29	3,470.00
Other Capital Outlay	9300	232,998.61	1,246,862.58	1,141,306.53	105,556.05
Total Expenditures		467,182,300.95	471,497,565.76	442,591,754.98	28,905,810.78
Excess (Deficiency) of Revenues Over (Under) Expenditures		(36,529,031.02)	(33,716,922.07)	(3,568,238.51)	30,148,683.56
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	65,000.00	414,709.42	308,768.51	(105,940.91)
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	13,673,234.24	13,511,415.87	6,313,254.89	(7,198,160.98)
Transfers Out	9700		(3,000,000.00)	(3,000,000.00)	0.00
Total Other Financing Sources (Uses)		13,738,234.24	10,926,125.29	3,622,023.40	(7,304,101.89)
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
				0.00	0.00
Net Change in Fund Balances		(22,790,796.78)	(22,790,796.78)	53,784.89	22,844,581.67
Fund Balances, July 1, 2015	2800	66,462,753.14	66,462,753.14	66,462,753.14	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2016	2700	43,671,956.36	43,671,956.36	66,516,538.03	22,844,581.67

DISTRICT SCHOOL BOARD OF OSCEOLA 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

DISTRICT SCHOOL BOARD OF OSCEOLA 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	1,266,729.92	1,590,648.57	1,555,661.48	(34,987.09)
Federal Through State and Local	3200	45,243,278.36	47,949,608.50	37,354,660.84	(10,594,947.66)
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			53,603.11	53,603.11	0.00
Total Local Sources	3400	0.00	53,603.11	53,603.11	0.00
Total Revenues		46,510,008.28	49,593,860.18	38,963,925.43	(10,629,934.75)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	24,322,280.78	26,002,959.57	21,041,889.14	4,961,070.43
Student Support Services	6100	2,240,914.66	2,138,487.63	1,735,186.62	403,301.01
Instructional Media Services	6200	138,938.57	217,739.09	192,071.44	25,667.65
Instruction and Curriculum Development Services	6300	8,777,374.36	8,136,916.24	7,004,869.75	1,132,046.49
Instructional Staff Training Services	6400	5,473,490.78	6,056,967.63	3,763,800.90	2,293,166.73
Instruction-Related Technology	6500	254,835.81	270,910.23	243,631.07	27,279.16
Board	7100			0.00	0.00
General Administration	7200	883,271.22	1,357,239.13	1,179,371.99	177,867.14
School Administration	7300		395.00	395.00	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	455,144.89	701,426.17	543,516.63	157,909.54
Student Transportation Services	7800	322,897.05	448,768.01	164,035.04	284,732.97
Operation of Plant	7900	40,000.00		0.00	0.00
Maintenance of Plant	8100		24,632.50	21,883.66	2,748.84
Administrative Technology Services	8200	60,637.01	36,531.22	30,513.51	6,017.71
Community Services	9100	1,200,000.00	1,514,721.00	1,514,721.00	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	41,000.00	41,000.00	0.00	41,000.00
Other Capital Outlay	9300	2,299,223.15	2,401,591.13	1,284,464.05	1,117,127.08
Total Expenditures		46,510,008.28	49,350,284.55	38,720,349.80	10,629,934.75
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	243,575.63	243,575.63	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		(243,575.63)	(243,575.63)	0.00
Total Other Financing Sources (Uses)		0.00	(243,575.63)	(243,575.63)	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	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

DISTRICT SCHOOL BOARD OF OSCEOLA 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

DISTRICT SCHOOL BOARD OF OSCEOLA 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

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

	Account Number	Special Revenue Funds				
		Food Services 410	Other Federal Programs 420	Federal Economic Stimulus Programs 430	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	9,049,832.70	0.00	0.00	0.00	9,049,832.70
Investments	1160	5,070,776.19	0.00	0.00	0.00	5,070,776.19
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	11,579.12	0.00	0.00	0.00	11,579.12
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	293,785.11	0.00	0.00	0.00	293,785.11
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	1,162,355.63	0.00	0.00	0.00	1,162,355.63
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		15,588,328.75	0.00	0.00	0.00	15,588,328.75
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		15,588,328.75	0.00	0.00	0.00	15,588,328.75
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	47,475.26	0.00	0.00	0.00	47,475.26
Payroll Deductions and Withholdings	2170	95,958.11	0.00	0.00	0.00	95,958.11
Accounts Payable	2120	263,092.93	0.00	0.00	0.00	263,092.93
Sales Tax Payable	2260	366.40	0.00	0.00	0.00	366.40
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	90,261.97	0.00	0.00	0.00	90,261.97
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	66,725.86	0.00	0.00	0.00	66,725.86
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	107,359.60	0.00	0.00	0.00	107,359.60
Unavailable Revenues	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		671,240.13	0.00	0.00	0.00	671,240.13
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	1,162,355.63	0.00	0.00	0.00	1,162,355.63
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	1,162,355.63	0.00	0.00	0.00	1,162,355.63
<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 Other Grants and Programs	2729	0.00	0.00	0.00	0.00	0.00
Restricted for Food Services	2729	13,754,732.99	0.00	0.00	0.00	13,754,732.99
<i>Total Restricted Fund Balances</i>	2720	13,754,732.99	0.00	0.00	0.00	13,754,732.99
<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 Contract Commitments	2749	0.00	0.00	0.00	0.00	0.00
Assigned for Carryover Appropriations	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	14,917,088.62	0.00	0.00	0.00	14,917,088.62
Total Liabilities, Deferred Inflows of Resources and Fund Balances		15,588,328.75	0.00	0.00	0.00	15,588,328.75

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
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	Other Debt Service 290
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
ASSETS							
Cash and Cash Equivalents	1110	128,419.12	0.00	0.00	0.00	0.00	5,315.49
Investments	1160	0.00	0.00	0.00	0.00	0.00	378,517.33
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	1,841,617.92
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	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		128,419.12	0.00	0.00	0.00	0.00	2,225,450.74
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		128,419.12	0.00	0.00	0.00	0.00	2,225,450.74
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	196.08
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	694,113.04
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	694,309.12
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	128,419.12	0.00	0.00	0.00	0.00	1,531,141.62
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for Other Grants and Programs	2729	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for Food Services	2729	0.00	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	128,419.12	0.00	0.00	0.00	0.00	1,531,141.62
<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 Contract Commitments	2749	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for Carryover Appropriations	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	128,419.12	0.00	0.00	0.00	0.00	1,531,141.62
Total Liabilities, Deferred Inflows of Resources and Fund Balances		128,419.12	0.00	0.00	0.00	0.00	2,225,450.74

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA 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	3,450.22	137,184.83
Investments	1160	10,633,643.40	11,012,160.73
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	1,841,617.92
Due From Budgetary Funds	1141	0.00	0.00
Due From Insurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
Due From Internal Funds	1142	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	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		10,637,093.62	12,990,963.48
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		10,637,093.62	12,990,963.48
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	3,450.00	3,646.08
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	694,113.04
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		3,450.00	697,759.12
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	10,633,643.62	12,293,204.36
Capital Projects	2726	0.00	0.00
Restricted for Other Grants and Programs	2729	0.00	0.00
Restricted for Food Services	2729	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	10,633,643.62	12,293,204.36
<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 Contract Commitments	2749	0.00	0.00
Assigned for Carryover Appropriations	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	10,633,643.62	12,293,204.36
Total Liabilities, Deferred Inflows of Resources and Fund Balances		10,637,093.62	12,990,963.48

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

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

	Account Number	Capital Projects Funds					
		Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 & 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service 360
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
ASSETS							
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	259,220.63
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	403,536.25	0.00	16,017.63
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	403,536.25	0.00	275,238.26
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	403,536.25	0.00	275,238.26
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	60,927.45	0.00	49,677.45
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	99,832.66	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00	16,017.63
Unavailable Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	160,760.11	0.00	65,695.08
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	242,776.14	0.00	209,543.18
Restricted for Other Grants and Programs	2729	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for Food Services	2729	0.00	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	0.00	0.00	0.00	242,776.14	0.00	209,543.18
<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 Contract Commitments	2749	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for Carryover Appropriations	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	242,776.14	0.00	209,543.18
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	0.00	403,536.25	0.00	275,238.26

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA 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	259,220.63
Investments	1160	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	419,553.88
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	678,774.51
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	678,774.51
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	110,604.90
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	99,832.66
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	16,017.63
Unavailable Revenues	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	226,455.19
DEFERRED INFLOWS OF RESOURCES						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	452,319.32
Restricted for Other Grants and Programs	2729	0.00	0.00	0.00	0.00	0.00
Restricted for Food Services	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	452,319.32
<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 Contract Commitments	2749	0.00	0.00	0.00	0.00	0.00
Assigned for Carryover Appropriations	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	452,319.32
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	0.00	0.00	678,774.51

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA 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	9,446,238.16
Investments	1160	0.00	16,082,936.92
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1131	0.00	11,579.12
Interest Receivable on Investments	1170	0.00	0.00
Due From Other Agencies	1220	0.00	2,554,956.91
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	1,162,355.63
Prepaid Items	1230	0.00	0.00
Long-Term Investments	1460	0.00	0.00
Total Assets		0.00	29,258,066.74
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	29,258,066.74
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	47,475.26
Payroll Deductions and Withholdings	2170	0.00	95,958.11
Accounts Payable	2120	0.00	377,343.91
Sales Tax Payable	2260	0.00	366.40
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	90,261.97
Due to Budgetary Funds	2161	0.00	793,945.70
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	66,725.86
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	123,377.23
Unavailable Revenues	2410	0.00	0.00
Total Liabilities		0.00	1,595,454.44
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	1,162,355.63
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	1,162,355.63
<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	12,293,204.36
Capital Projects	2726	0.00	452,319.32
Restricted for Other Grants and Programs	2729	0.00	0.00
Restricted for Food Services	2729	0.00	13,754,732.99
<i>Total Restricted Fund Balances</i>	2720	0.00	26,500,256.67
<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 Contract Commitments	2749	0.00	0.00
Assigned for Carryover Appropriations	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	27,662,612.30
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	29,258,066.74

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended 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	
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	31,253,377.09	0.00	221,388.92	0.00	31,474,766.01
State Sources	3300	436,222.00	0.00	0.00	0.00	436,222.00
<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	3,390,983.89	0.00	0.00	0.00	3,390,983.89
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		256,477.70	0.00	0.00	0.00	256,477.70
Total Local Sources	3400	3,647,461.59	0.00	0.00	0.00	3,647,461.59
Total Revenues		35,337,060.68	0.00	221,388.92	0.00	35,558,449.60
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	15,176.72	0.00	15,176.72
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	28,954,484.28	0.00	0.00	0.00	28,954,484.28
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	295,879.78	0.00	0.00	0.00	295,879.78
Other Capital Outlay	9300	180,872.00	0.00	206,212.20	0.00	387,084.20
Total Expenditures		29,431,236.06	0.00	221,388.92	0.00	29,652,624.98
Excess (Deficiency) of Revenues Over (Under) Expenditures		5,905,824.62	0.00	0.00	0.00	5,905,824.62
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		5,905,824.62	0.00	0.00	0.00	5,905,824.62
Fund Balances, July 1, 2015	2800	9,011,264.00	0.00	0.00	0.00	9,011,264.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2016	2700	14,917,088.62	0.00	0.00	0.00	14,917,088.62

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA 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	1,832,828.34	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		1,832,828.34	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	1,541,000.00	0.00	0.00	0.00	0.00
Interest	720	336,136.58	0.00	0.00	0.00	0.00
Dues and Fees	730	568.82	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		1,877,705.40	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(44,877.06)	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		(44,877.06)	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2015	2800	173,296.18	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	128,419.12	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 OSCEOLA 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	2,183,395.50	2,183,395.50
Federal Through State and Local	3200	0.00	0.00	0.00
State Sources	3300	0.00	0.00	1,832,828.34
<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	12,771,274.83	0.00	12,771,274.83
Charges for Service - Food Service	345X	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00
Other Local Revenue		1,086,762.45	1,063,285.36	2,150,047.81
Total Local Sources	3400	13,858,037.28	1,063,285.36	14,921,322.64
Total Revenues		13,858,037.28	3,246,680.86	18,937,546.48
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	16,908,123.37	0.00	18,449,123.37
Interest	720	8,448,235.96	2,696,490.00	11,480,862.54
Dues and Fees	730	301,810.56	10,640.85	313,020.23
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		25,658,169.89	2,707,130.85	30,243,006.14
Excess (Deficiency) of Revenues Over (Under) Expenditures		(11,800,132.61)	539,550.01	(11,305,459.66)
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	3710	30,087,000.00	0.00	30,087,000.00
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	8,310,000.00	0.00	8,310,000.00
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	(38,240,948.78)	0.00	(38,240,948.78)
Transfers In	3600	17,467,536.56	3,105,687.06	20,573,223.62
Transfers Out	9700	(5,829,939.41)	0.00	(5,829,939.41)
Total Other Financing Sources (Uses)		11,793,648.37	3,105,687.06	14,899,335.43
SPECIAL ITEMS				
		0.00	0.00	0.00
EXTRAORDINARY ITEMS				
		0.00	0.00	0.00
Net Change in Fund Balances		(6,484.24)	3,645,237.07	3,593,875.77
Fund Balances, July 1, 2015	2800	1,537,625.86	6,988,406.55	8,699,328.59
Adjustments to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2016	2700	1,531,141.62	10,633,643.62	12,293,204.36

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA 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	655,269.00	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	0.05	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.05	0.00
Total Revenues		0.00	0.00	0.00	655,269.05	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	119,815.91	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	320,107.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		0.00	0.00	0.00	439,922.91	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	215,346.14	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						
Net Change in Fund Balances		0.00	0.00	0.00	215,346.14	0.00
Fund Balances, July 1, 2015	2800	0.00	0.00	0.00	27,430.00	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	242,776.14	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA 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	598,670.50	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		3,312.08	0.00	0.00	0.00	0.13
Total Local Sources	3400	3,312.08	0.00	0.00	0.00	0.13
Total Revenues		601,982.58	0.00	0.00	0.00	0.13
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	843,943.08	0.00	0.00	0.00	0.13
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	1,737.30	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		845,680.38	0.00	0.00	0.00	0.13
Excess (Deficiency) of Revenues Over (Under) Expenditures		(243,697.80)	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	(1.33)
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	(1.33)
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		(243,697.80)	0.00	0.00	0.00	(1.33)
Fund Balances, July 1, 2015	2800	453,240.98	0.00	0.00	0.00	1.33
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2016	2700	209,543.18	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 OSCEOLA 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	1,253,939.50
<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		3,312.26
Total Local Sources	3400	3,312.26
Total Revenues		1,257,251.76
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	963,759.12
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	1,737.30
Miscellaneous	790	0.00
<i>Capital Outlay:</i>		
Facilities Acquisition and Construction	7420	320,107.00
Other Capital Outlay	9300	0.00
Total Expenditures		1,285,603.42
Excess (Deficiency) of Revenues Over (Under) Expenditures		(28,351.66)
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	(1.33)
Total Other Financing Sources (Uses)		(1.33)
SPECIAL ITEMS		
		0.00
EXTRAORDINARY ITEMS		
		0.00
Net Change in Fund Balances		(28,352.99)
Fund Balances, July 1, 2015	2800	480,672.31
Adjustments to Fund Balances	2891	0.00
Fund Balances, June 30, 2016	2700	452,319.32

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA 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	2,183,395.50
Federal Through State and Local	3200	0.00	31,474,766.01
State Sources	3300	0.00	3,522,989.84
<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	12,771,274.83
Charges for Service - Food Service	345X	0.00	3,390,983.89
Impact Fees	3496	0.00	0.00
Other Local Revenue		0.00	2,409,837.77
Total Local Sources	3400	0.00	18,572,096.49
Total Revenues		0.00	55,753,247.84
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	15,176.72
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	963,759.12
Fiscal Services	7500	0.00	0.00
Food Services	7600	0.00	28,954,484.28
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	18,449,123.37
Interest	720	0.00	11,480,862.54
Dues and Fees	730	0.00	314,757.53
Miscellaneous	790	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	0.00	615,986.78
Other Capital Outlay	9300	0.00	387,084.20
Total Expenditures		0.00	61,181,234.54
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	(5,427,986.70)
OTHER FINANCING SOURCES (USES)			
Issuance of Bonds	3710	0.00	30,087,000.00
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	8,310,000.00
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	(38,240,948.78)
Transfers In	3600	0.00	20,573,223.62
Transfers Out	9700	0.00	(5,829,940.74)
Total Other Financing Sources (Uses)		0.00	14,899,334.10
SPECIAL ITEMS			
		0.00	0.00
EXTRAORDINARY ITEMS			
		0.00	0.00
Net Change in Fund Balances		0.00	9,471,347.40
Fund Balances, July 1, 2015	2800	0.00	18,191,264.90
Adjustments to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2016	2700	0.00	27,662,612.30

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE FUND FOOD SERVICES
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	28,560,000.00	28,752,066.87	31,253,377.09	2,501,310.22
State Sources	3300	424,000.00	436,222.00	436,222.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X	2,728,000.00	3,373,343.80	3,390,983.89	17,640.09
Impact Fees	3496				0.00
Other Local Revenue		46,000.00	256,420.38	256,477.70	57.32
Total Local Sources	3400	2,774,000.00	3,629,764.18	3,647,461.59	17,697.41
Total Revenues		31,758,000.00	32,818,053.05	35,337,060.68	2,519,007.63
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	31,142,664.50	31,066,933.15	28,954,484.28	2,112,448.87
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	20,268.12	1,533,474.08	295,879.78	1,237,594.30
Other Capital Outlay	9300	619,010.00	241,588.44	180,872.00	60,716.44
Total Expenditures		31,781,942.62	32,841,995.67	29,431,236.06	3,410,759.61
Excess (Deficiency) of Revenues Over (Under) Expenditures		(23,942.62)	(23,942.62)	5,905,824.62	5,929,767.24
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(23,942.62)	(23,942.62)	5,905,824.62	5,929,767.24
Fund Balances, July 1, 2015	2800	9,011,264.00	9,011,264.00	9,011,264.00	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2016	2700	8,987,321.38	8,987,321.38	14,917,088.62	5,929,767.24

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE FUND FEDERAL ECONOMIC STIMULUS PROGRAM
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	221,884.29	221,884.29	221,388.92	(495.37)
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		221,884.29	221,884.29	221,388.92	(495.37)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	233.58	233.58		233.58
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	242.18			0.00
Instruction-Related Technology	6500	15,176.72	15,418.90	15,176.72	242.18
Board	7100				0.00
General Administration	7200	19.61	19.61		19.61
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	206,212.20	206,212.20	206,212.20	0.00
Total Expenditures		221,884.29	221,884.29	221,388.92	495.37
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					
					0.00
EXTRAORDINARY ITEMS					
					0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2015	2800	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2016	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE FUND SBE/COBI BONDS
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	1,840,133.57	1,832,828.34	1,832,828.34	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		1,840,133.57	1,832,828.34	1,832,828.34	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	1,541,000.00	1,541,000.00	1,541,000.00	0.00
Interest	720	336,136.58	336,136.58	336,136.58	0.00
Dues and Fees	730		568.82	568.82	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		1,877,136.58	1,877,705.40	1,877,705.40	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(37,003.01)	(44,877.06)	(44,877.06)	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					
					0.00
Net Change in Fund Balances		(37,003.01)	(44,877.06)	(44,877.06)	0.00
Fund Balances, July 1, 2015	2800	173,296.18	173,296.18	173,296.18	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2016	2700	136,293.17	128,419.12	128,419.12	0.00

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE FUND OTHER DEBT SERVICE
For the Fiscal Year Ended June 30, 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	11,790,543.00	12,771,274.83	12,771,274.83	0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue		1,055,639.02	1,079,749.94	1,086,762.45	7,012.51
Total Local Sources	3400	12,846,182.02	13,851,024.77	13,858,037.28	7,012.51
Total Revenues		12,846,182.02	13,851,024.77	13,858,037.28	7,012.51
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	16,908,123.37	16,908,123.37	16,908,123.37	0.00
Interest	720	8,294,185.45	8,448,235.96	8,448,235.96	0.00
Dues and Fees	730	315,722.05	307,317.84	301,810.56	5,507.28
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		25,518,030.87	25,663,677.17	25,658,169.89	5,507.28
Excess (Deficiency) of Revenues Over (Under) Expenditures		(12,671,848.85)	(11,812,652.40)	(11,800,132.61)	12,519.79
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710	30,204,659.78	30,087,000.00	30,087,000.00	0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750	8,310,000.00	8,310,000.00	8,310,000.00	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		117,659.78		(117,659.78)
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	(38,356,219.61)	(38,356,219.61)	(38,240,948.78)	115,270.83
Transfers In	3600	17,307,688.03	17,465,238.54	17,467,536.56	2,298.02
Transfers Out	9700	(4,815,122.26)	(5,829,939.41)	(5,829,939.41)	0.00
Total Other Financing Sources (Uses)		12,651,005.94	11,793,739.30	11,793,648.37	(90.93)
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
					0.00
Net Change in Fund Balances		(20,842.91)	(18,913.10)	(6,484.24)	12,428.86
Fund Balances, July 1, 2015	2800	1,537,625.86	1,537,625.86	1,537,625.86	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2016	2700	1,516,782.95	1,518,712.76	1,531,141.62	12,428.86

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

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	2,177,523.00	2,177,523.00	2,183,395.50	5,872.50
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				1,063,285.36	1,063,285.36
Total Local Sources	3400	0.00	0.00	1,063,285.36	1,063,285.36
Total Revenues		2,177,523.00	2,177,523.00	3,246,680.86	1,069,157.86
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	2,696,490.00	2,696,490.00	2,696,490.00	0.00
Dues and Fees	730	11,500.00	10,640.85	10,640.85	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		2,707,990.00	2,707,130.85	2,707,130.85	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(530,467.00)	(529,607.85)	539,550.01	1,069,157.86
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	3,571,866.37	3,568,366.37	3,105,687.06	(462,679.31)
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		3,571,866.37	3,568,366.37	3,105,687.06	(462,679.31)
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
					0.00
Net Change in Fund Balances		3,041,399.37	3,038,758.52	3,645,237.07	606,478.55
Fund Balances, July 1, 2015	2800	6,988,406.55	6,988,406.55	6,988,406.55	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2016	2700	10,029,805.92	10,027,165.07	10,633,643.62	606,478.55

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND PUBLIC EDUCATION CAPITAL OUTLAY (PECO)
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	655,269.00	655,269.00	655,269.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue				0.05	0.05
Total Local Sources	3400	0.00	0.00	0.05	0.05
Total Revenues		655,269.00	655,269.00	655,269.05	0.05
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	358,992.00	358,992.00	119,815.91	239,176.09
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	323,707.00	323,707.00	320,107.00	3,600.00
Other Capital Outlay	9300				0.00
Total Expenditures		682,699.00	682,699.00	439,922.91	242,776.09
Excess (Deficiency) of Revenues Over (Under) Expenditures		(27,430.00)	(27,430.00)	215,346.14	242,776.14
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(27,430.00)	(27,430.00)	215,346.14	242,776.14
Fund Balances, July 1, 2015	2800	27,430.00	27,430.00	27,430.00	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2016	2700	0.00	0.00	242,776.14	242,776.14

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND CAPITAL OUTLAY & DEBT SERVICE
For the Fiscal Year Ended June 30, 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	711,560.00	598,670.50	598,670.50	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			3,312.08	3,312.08	0.00
Total Local Sources	3400	0.00	3,312.08	3,312.08	0.00
Total Revenues		711,560.00	601,982.58	601,982.58	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	1,044,248.98	1,044,248.98	843,943.08	200,305.90
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		1,737.30	1,737.30	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		1,044,248.98	1,045,986.28	845,680.38	200,305.90
Excess (Deficiency) of Revenues Over (Under) Expenditures		(332,688.98)	(444,003.70)	(243,697.80)	200,305.90
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(332,688.98)	(444,003.70)	(243,697.80)	200,305.90
Fund Balances, July 1, 2015	2800	453,240.98	453,240.98	453,240.98	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2016	2700	120,552.00	9,237.28	209,543.18	200,305.90

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND ARRA ECONOMIC STIMULUS CAPITAL PROJECTS
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				0.13	0.13
Total Local Sources	3400	0.00	0.00	0.13	0.13
Total Revenues		0.00	0.00	0.13	0.13
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		0.13	0.13	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	0.13	0.13	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	(0.13)	0.00	0.13
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		(1.33)	(1.33)	0.00
Total Other Financing Sources (Uses)		0.00	(1.33)	(1.33)	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		0.00	(1.46)	(1.33)	0.13
Fund Balances, July 1, 2015	2800	1.33	1.33	1.33	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2016	2700	1.33	(0.13)	0.00	0.13

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND NONVOTED CAPITAL IMPROVEMENT FUND
For the Fiscal Year Ended June 30, 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	30,427,104.00	30,427,104.00	30,486,686.89	59,582.89
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue		9,942.00	110,136.08	432,308.10	322,172.02
Total Local Sources	3400	30,437,046.00	30,537,240.08	30,918,994.99	381,754.91
Total Revenues		30,437,046.00	30,537,240.08	30,918,994.99	381,754.91
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	9,018,722.32	10,362,018.23	3,556,830.34	6,805,187.89
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	9,869,645.80	7,465,562.73	2,635,095.03	4,830,467.70
Other Capital Outlay	9300	3,040,826.00	4,287,012.16	4,236,048.73	50,963.43
Total Expenditures		21,929,194.12	22,114,593.12	10,427,974.10	11,686,619.02
Excess (Deficiency) of Revenues Over (Under) Expenditures		8,507,851.88	8,422,646.96	20,491,020.89	12,068,373.93
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	(23,827,734.64)	(23,674,710.65)	(16,155,124.03)	7,519,586.62
Total Other Financing Sources (Uses)		(23,827,734.64)	(23,674,710.65)	(16,155,124.03)	7,519,586.62
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(15,319,882.76)	(15,252,063.69)	4,335,896.86	19,587,960.55
Fund Balances, July 1, 2015	2800	16,614,961.05	16,614,961.05	16,614,961.05	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2016	2700	1,295,078.29	1,362,897.36	20,950,857.91	19,587,960.55

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND OTHER CAPITAL PROJECTS
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	2,384,896.00	1,979,502.00	2,136,648.56	157,146.56
<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	26,040,242.00	30,000,000.00	33,912,736.41	3,912,736.41
Other Local Revenue		71,821.00	268,507.92	461,939.57	193,431.65
Total Local Sources	3400	26,112,063.00	30,268,507.92	34,374,675.98	4,106,168.06
Total Revenues		28,496,959.00	32,248,009.92	36,511,324.54	4,263,314.62
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	6,678,510.90	3,722,179.56	2,389,174.41	1,333,005.15
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				0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	14,231,744.67	14,478,494.42	3,553,012.66	10,925,481.76
Other Capital Outlay	9300	813,599.78	3,020,026.50	2,749,671.81	270,354.69
Total Expenditures		21,723,855.35	21,220,700.48	8,691,858.88	12,528,841.60
Excess (Deficiency) of Revenues Over (Under) Expenditures		6,773,103.65	11,027,309.44	27,819,465.66	16,792,156.22
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			33,800.00	33,800.00
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	4,815,121.84	5,829,939.41	5,829,939.41	0.00
Transfers Out	9700	(10,725,054.00)	(10,626,733.17)	(10,487,777.52)	138,955.65
Total Other Financing Sources (Uses)		(5,909,932.16)	(4,796,793.76)	(4,624,038.11)	172,755.65
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		863,171.49	6,230,515.68	23,195,427.55	16,964,911.87
Fund Balances, July 1, 2015	2800	35,515,132.64	35,515,132.64	35,515,132.64	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2016	2700	36,378,304.13	41,745,648.32	58,710,560.19	16,964,911.87

DISTRICT SCHOOL BOARD OF OSCEOLA 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					
					0.00
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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
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
ASSETS									
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>									
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciable Capital Assets, Net		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES									
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES									
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>									
<i>Portion Due Within One Year:</i>									
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due Within One Year		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>									
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due In More Than One Year		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Long-Term Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES									
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET POSITION									
Net Investment in Capital Assets	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA 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	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING EXPENSES									
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation and Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NONOPERATING REVENUES (EXPENSES)									
Investment Income	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change In Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, July 1, 2015	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2016	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 2016

	Self-Insurance 911	Self-Insurance 912	Self-Insurance 913	Self-Insurance 914	ARRA - Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES								
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM INVESTING ACTIVITIES								
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - July 1, 2015	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - June 30, 2016	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:								
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>								
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>								
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from insurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in cash overdraft	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in unearned revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in postemployment benefits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Noncash investing, capital and financing activities:								
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
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
ASSETS									
Cash and Cash Equivalents	1110	11,715,071.90	4,662,718.92	0.00	0.00	0.00	0.00	0.00	16,377,790.82
Investments	1160	5,268,665.62	0.00	0.00	0.00	0.00	0.00	0.00	5,268,665.62
Accounts Receivable, Net	1131	34,042.11	0.00	0.00	0.00	0.00	0.00	0.00	34,042.11
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	146,664.79	0.00	0.00	0.00	0.00	0.00	0.00	146,664.79
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	64,733.00	0.00	0.00	0.00	0.00	0.00	64,733.00
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	1,310,789.17	0.00	0.00	0.00	0.00	0.00	1,310,789.17
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>									
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	3,485,148.33	0.00	0.00	0.00	0.00	0.00	0.00	3,485,148.33
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	184,184.13	0.00	0.00	0.00	0.00	0.00	0.00	184,184.13
Accumulated Depreciation	1349	(8,217.66)	0.00	0.00	0.00	0.00	0.00	0.00	(8,217.66)
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	1,600.00	0.00	0.00	0.00	0.00	0.00	0.00	1,600.00
Accumulated Amortization	1389	(53.32)	0.00	0.00	0.00	0.00	0.00	0.00	(53.32)
Depreciable Capital Assets, Net		3,662,661.48	0.00	0.00	0.00	0.00	0.00	0.00	3,662,661.48
Total Capital Assets		3,662,661.48	0.00	0.00	0.00	0.00	0.00	0.00	3,662,661.48
Total Assets		20,827,105.90	6,038,241.09	0.00	0.00	0.00	0.00	0.00	26,865,346.99
DEFERRED OUTFLOWS OF RESOURCES									
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES									
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	1,653,987.66	15,115.00	0.00	0.00	0.00	0.00	0.00	1,669,102.66
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	4,096,000.00	264,318.64	0.00	0.00	0.00	0.00	0.00	4,360,318.64
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>									
<i>Portion Due Within One Year:</i>									
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2365	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due Within One Year		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>									
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2365	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due In More Than One Year		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Long-Term Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		5,749,987.66	279,433.64	0.00	0.00	0.00	0.00	0.00	6,029,421.30
DEFERRED INFLOWS OF RESOURCES									
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET POSITION									
Net Investment in Capital Assets	2770	3,662,661.48	5,758,807.45	0.00	0.00	0.00	0.00	0.00	9,421,468.93
Restricted for	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	11,414,456.76	#REF!	0.00	0.00	0.00	0.00	0.00	#REF!
Total Net Position		15,077,118.24	#REF!	0.00	0.00	0.00	0.00	0.00	#REF!

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA 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	51,557,455.58	4,607,979.00	0.00	0.00	0.00	0.00	0.00	56,165,434.58
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues		51,557,455.58	4,607,979.00	0.00	0.00	0.00	0.00	0.00	56,165,434.58
OPERATING EXPENSES									
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	4,315,687.27	2,486,999.73	0.00	0.00	0.00	0.00	0.00	6,802,687.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	132,212.21	0.00	0.00	0.00	0.00	0.00	0.00	132,212.21
Capital Outlay	600	71,303.91	0.00	0.00	0.00	0.00	0.00	0.00	71,303.91
Other	700	50,674,510.12	2,455,893.24	0.00	0.00	0.00	0.00	0.00	53,130,403.36
Depreciation/Amortization Expense	780	8,270.98	0.00	0.00	0.00	0.00	0.00	0.00	8,270.98
Total Operating Expenses		55,201,984.49	4,942,892.97	0.00	0.00	0.00	0.00	0.00	60,144,877.46
Operating Income (Loss)		(3,644,528.91)	(334,913.97)	0.00	0.00	0.00	0.00	0.00	(3,979,442.88)
NONOPERATING REVENUES (EXPENSES)									
Investment Income	3430	95,938.07	22,358.41	0.00	0.00	0.00	0.00	0.00	118,296.48
Gifts, Grants and Bequests	3440	1,759.07	0.00	0.00	0.00	0.00	0.00	0.00	1,759.07
Other Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		97,697.14	22,358.41	0.00	0.00	0.00	0.00	0.00	120,055.55
Income (Loss) Before Operating Transfers		(3,546,831.77)	(312,555.56)	0.00	0.00	0.00	0.00	0.00	(3,859,387.33)
Transfers In	3600	3,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000,000.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Position		(546,831.77)	(312,555.56)	0.00	0.00	0.00	0.00	0.00	(859,387.33)
Net Position, July 1, 2015	2880	15,623,950.01	6,071,363.01	0.00	0.00	0.00	0.00	0.00	21,695,313.02
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	15,077,118.24	5,758,807.45	0.00	0.00	0.00	0.00	0.00	20,835,925.69

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2016

	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES								
Receipts from customers and users	51,727,212.45	4,754,922.63	0.00	0.00	0.00	0.00	0.00	56,482,135.08
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	(3,084,324.40)	(2,490,334.73)	0.00	0.00	0.00	0.00	0.00	(5,574,659.13)
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	(50,584,445.89)	(2,329,521.98)	0.00	0.00	0.00	0.00	0.00	(52,913,967.87)
Net cash provided (used) by operating activities	(1,941,557.84)	(64,934.08)	0.00	0.00	0.00	0.00	0.00	(2,006,491.92)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	3,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000,000.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	3,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000,000.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	(3,662,661.48)	0.00	0.00	0.00	0.00	0.00	0.00	(3,662,661.48)
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	(3,662,661.48)	0.00	0.00	0.00	0.00	0.00	0.00	(3,662,661.48)
CASH FLOWS FROM INVESTING ACTIVITIES								
Proceeds from sales and maturities of investments	7,021,271.18	1,585,019.59	0.00	0.00	0.00	0.00	0.00	8,606,290.77
Interest and dividends received	97,697.14	22,358.44	0.00	0.00	0.00	0.00	0.00	120,055.58
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	7,118,968.32	1,607,378.03	0.00	0.00	0.00	0.00	0.00	8,726,346.35
Net increase (decrease) in cash and cash equivalents	4,514,749.00	1,542,443.95	0.00	0.00	0.00	0.00	0.00	6,057,192.95
Cash and cash equivalents - July 1, 2015	7,200,322.90	3,120,274.97	0.00	0.00	0.00	0.00	0.00	10,320,597.87
Cash and cash equivalents - June 30, 2016	11,715,071.90	4,662,718.92	0.00	0.00	0.00	0.00	0.00	16,377,790.82
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:								
Operating income (loss)	(3,644,528.91)	(334,913.97)	0.00	0.00	0.00	0.00	0.00	(3,979,442.88)
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>								
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>								
(Increase) decrease in accounts receivable	755,034.52	0.00	0.00	0.00	0.00	0.00	0.00	755,034.52
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from insurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	(146,664.79)	0.00	0.00	0.00	0.00	0.00	0.00	(146,664.79)
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	1,434,878.99	(3,335.00)	0.00	0.00	0.00	0.00	0.00	1,431,543.99
Increase (decrease) in cash overdraft	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	(256,466.50)	0.00	0.00	0.00	0.00	0.00	0.00	(256,466.50)
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in unearned revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in postemployment benefits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Program	245,000.00	126,371.26	0.00	0.00	0.00	0.00	0.00	371,371.26
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total adjustments	2,031,782.22	123,036.26	0.00	0.00	0.00	0.00	0.00	2,154,818.48
Net cash provided (used) by operating activities	(1,612,746.69)	(211,877.71)	0.00	0.00	0.00	0.00	0.00	(1,824,624.40)
Noncash investing, capital and financing activities:								
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA 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

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

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

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

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA 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

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

	Account Number	School Internal Funds 891	Bellalago Charter Academy 89X	Agency Fund Name 89X	Total Agency Funds
ASSETS					
Cash and Cash Equivalents	1110	3,769,783.24	2,780,328.38	0.00	6,550,111.62
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	25,924.55	16,778.00	0.00	42,702.55
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	7,319.05	16,778.00	0.00	24,097.05
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		3,803,026.84	2,813,884.38	0.00	6,616,911.22
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	7,269.42	0.00	7,269.42
Accounts Payable	2120	0.00	2,789,836.96	0.00	2,789,836.96
Internal Accounts Payable	2290	3,487,365.54	0.00	0.00	3,487,365.54
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	315,661.30	16,778.00	0.00	332,439.30
Total Liabilities		3,803,026.84	2,813,884.38	0.00	6,616,911.22
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.
ESE 145

DISTRICT SCHOOL BOARD OF OSCEOLA 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	3,536,039.07	12,447,044.65	12,213,300.48	3,769,783.24
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	14,404.68	25,924.55	14,404.68	25,924.55
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	11,748.54	7,319.05	11,748.54	7,319.05
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		3,562,192.29	12,480,288.25	12,239,453.70	3,803,026.84
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	3,546,518.49	12,164,626.95	12,223,779.90	3,487,365.54
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	15,673.80	315,661.30	15,673.80	315,661.30
Total Liabilities		3,562,192.29	12,480,288.25	12,239,453.70	3,803,026.84
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.
ESE 145

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
Bellalago Charter Academy
June 30, 2016

	Account Number	Balance July 1, 2015	Additions	Deductions	Balance June 30, 2016
ASSETS					
Cash and Cash Equivalents	1110	522,946.78	11,575,981.40	9,318,599.80	2,780,328.38
Investments	1160	2,755,772.28	465,656.59	3,221,428.87	0.00
Accounts Receivable, Net	1131	33,329.73	16,778.00	33,329.73	16,778.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	2,527.01	2,527.01	0.00
Due From Budgetary Funds	1141	25,864.29	596,175.34	605,261.63	16,778.00
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		3,337,913.08	12,657,118.34	13,181,147.04	2,813,884.38
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	6,211.52	5,138,355.64	5,144,567.16	0.00
Payroll Deductions and Withholdings	2170	9,028.75	2,383,603.52	2,385,362.85	7,269.42
Accounts Payable	2120	3,296,843.70	3,888,367.14	4,395,373.88	2,789,836.96
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	25,829.11	1,370,860.21	1,379,911.32	16,778.00
Total Liabilities		3,337,913.08	12,781,186.51	13,305,215.21	2,813,884.38
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 OSCEOLA 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					

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

DISTRICT SCHOOL BOARD OF OSCEOLA 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	4,058,985.85	24,023,026.05	21,531,900.28	6,550,111.62
Investments	1160	2,755,772.28	465,656.59	3,221,428.87	0.00
Accounts Receivable, Net	1131	47,734.41	42,702.55	47,734.41	42,702.55
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	2,527.01	2,527.01	0.00
Due From Budgetary Funds	1141	37,612.83	603,494.39	617,010.17	24,097.05
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		6,900,105.37	25,137,406.59	25,420,600.74	6,616,911.22
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	6,211.52	5,138,355.64	5,144,567.16	0.00
Payroll Deductions and Withholdings	2170	9,028.75	2,383,603.52	2,385,362.85	7,269.42
Accounts Payable	2120	3,296,843.70	3,888,367.14	4,395,373.88	2,789,836.96
Internal Accounts Payable	2290	3,546,518.49	12,164,626.95	12,223,779.90	3,487,365.54
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	41,502.91	1,686,521.51	1,395,585.12	332,439.30
Total Liabilities		6,900,105.37	25,261,474.76	25,544,668.91	6,616,911.22
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 OSCEOLA COUNTY
COMBINING STATEMENT OF NET POSITION
NONMAJOR COMPONENT UNITS
June 30, 2016

	Account Number	Avant Garde Academy	Avant Garde KS of Osceola	Foundation for Osceola Education	Florida Virtual Academy at Osceola	Four Corners Charter School, Inc.	Four Corners Charter High School	Four Corners Charter Middle School	Mater Brighton Lakes Academy
ASSETS									
Cash and Cash Equivalents	1110	236,934.00	176,912.00	2,727,815.00	358,659.90	4,775,887.83	119,475.00	981,308.00	716,153.05
Investments	1160	0.00	0.00	3,964,215.00	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	0.00	0.00
Accounts Receivable, net	1131	0.00	0.00	74,833.00	0.00	595,718.91	290,616.00	18,891.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	19,099.00	155,629.00	194,158.00	368,603.89	0.00	4,368.00	13,997.00	151,603.17
Due From Insurers	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	14,635.00	0.00	53,047.00	0.00	5,398.00	2,947.00	0.00	0.00
Internal Balances		0.00	0.00	39,112.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal Service Agents	1114	0.00	0.00	2,251,079.00	0.00	0.00	102,490.00	163,411.00	0.00
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	1,267,811.00	0.00	10,918.00	1,325.00	0.00	0.00
Long-Term Investments	1460	0.00	20,833.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>									
Land	1310	0.00	0.00	238,220.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00	238,220.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	316,172.00	0.00	58,034.00	0.00	0.00	0.00
Less Accumulated Depreciation	1329	0.00	0.00	(75,909.00)	0.00	(38,037.00)	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	13,921,451.00	0.00	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1339	0.00	0.00	(3,984,336.00)	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	4,627,903.00	0.00	2,045,348.00	307,880.00	325,025.00	0.00
Less Accumulated Depreciation	1349	0.00	0.00	(3,823,120.00)	0.00	(1,804,370.00)	(36,245.00)	(55,571.00)	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	8,381,109.00	8,997,281.00	0.00
Less Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	(108,644.00)	(116,631.00)	0.00
Audiovisual Materials	1381	0.00	0.00	12,280.00	0.00	1,555.00	6,804.00	0.00	0.00
Less Accumulated Depreciation	1388	0.00	0.00	(9,644.00)	0.00	(1,555.00)	(907.00)	0.00	0.00
Computer Software	1382	0.00	0.00	43,663.00	0.00	80,682.00	242,348.00	252,367.00	0.00
Less Accumulated Amortization	1389	0.00	0.00	(40,023.00)	0.00	(78,861.00)	(74,316.00)	(74,413.00)	0.00
Depreciable Capital Assets, Net		0.00	0.00	10,988,437.00	0.00	262,796.00	8,717,829.00	9,328,058.00	0.00
Total Capital Assets		0.00	0.00	11,226,657.00	0.00	262,796.00	8,717,829.00	9,328,058.00	0.00
Total Assets		270,668.00	353,374.00	21,798,727.00	727,263.79	5,650,718.74	9,239,050.00	10,505,665.00	867,756.22
DEFERRED OUTFLOWS OF RESOURCES									
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	751,360.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	751,360.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES									
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	4,164.00	0.00	499,022.00	39,035.12	273,129.00	56,069.00	116,168.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	7,269.00	0.00	0.00	9,634.00	27,578.00	0.00
Accounts Payable	2120	111,480.00	110,113.00	190,322.00	688,228.67	1,493,377.13	348,756.00	362,952.00	157,864.54
Sales Tax Payable	2260	0.00	0.00	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	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	(137,536.00)	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	1,684,230.00	0.00	161.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	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	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>									
<i>Portion Due Within One Year:</i>									
Notes Payable	2310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	120,568.00	129,432.00	0.00
Bonds Payable	2320	0.00	0.00	535,000.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	8,816.00	4,282.00	2,280.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due Within One Year		0.00	0.00	535,000.00	0.00	8,816.00	124,850.00	131,712.00	0.00
<i>Portion Due After One Year:</i>									
Notes Payable	2310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	9,205,524.00	9,882,305.00	0.00
Bonds Payable	2320	0.00	0.00	12,655,000.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	14,823.00	0.00	0.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	3,244,125.00	0.00	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due in More than One Year		0.00	0.00	15,913,948.00	0.00	0.00	9,205,524.00	9,882,305.00	0.00
Total Long-Term Liabilities		0.00	0.00	16,448,948.00	0.00	8,816.00	9,330,374.00	10,014,017.00	0.00
Total Liabilities		115,644.00	110,113.00	18,692,255.00	727,263.79	1,775,483.13	9,744,833.00	10,520,715.00	157,864.54
DEFERRED INFLOWS OF RESOURCES									
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	395,068.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	395,068.00	0.00	0.00	0.00	0.00	0.00
NET POSITION									
Net Investment in Capital Assets	2770	155,024.00	243,261.00	(2,354,551.00)	0.00	262,796.00	(608,263.00)	(683,679.00)	0.00
<i>Restricted For:</i>									
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Service	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2780	0.00	0.00	2,230,318.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2780	0.00	0.00	1					

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
Avant Garde 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	1,640,005.00	0.00	0.00	0.00	(1,640,005.00)
Student Support Services	6100	3,049.00	0.00	0.00	0.00	(3,049.00)
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	72,241.00	0.00	0.00	0.00	(72,241.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	514,949.00	0.00	0.00	0.00	(514,949.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	500,091.00	0.00	0.00	0.00	(500,091.00)
Food Services	7600	4,342.00	0.00	0.00	0.00	(4,342.00)
Central Services	7700	6,793.00	0.00	0.00	0.00	(6,793.00)
Student Transportation Services	7800	154,590.00	0.00	0.00	0.00	(154,590.00)
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	989,706.00	0.00	0.00	0.00	(989,706.00)
Administrative Technology Services	8200	28,545.00	0.00	0.00	0.00	(28,545.00)
Community Services	9100	43,791.00	0.00	0.00	0.00	(43,791.00)
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		3,958,102.00	0.00	0.00	0.00	(3,958,102.00)

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

0.00
0.00
0.00
0.00
4,260,295.00
148.00
0.00
0.00
0.00
(54,087.00)
4,206,356.00
248,254.00
(93,230.00)
0.00
155,024.00

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Avant Garde K8 of Osceola
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	1,114,477.00	0.00	0.00	0.00	(1,114,477.00)
Student Support Services	6100	615.00	0.00	0.00	0.00	(615.00)
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	30,317.00	0.00	0.00	0.00	(30,317.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	334,631.00	0.00	0.00	0.00	(334,631.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	286,503.00	0.00	0.00	0.00	(286,503.00)
Food Services	7600	4,000.00	0.00	0.00	0.00	(4,000.00)
Central Services	7700	35.00	0.00	0.00	0.00	(35.00)
Student Transportation Services	7800	102,068.00	0.00	0.00	0.00	(102,068.00)
Operation of Plant	7900	487,179.00	0.00	0.00	0.00	(487,179.00)
Maintenance of Plant	8100	20,467.00	0.00	0.00	0.00	(20,467.00)
Administrative Technology Services	8200	850.00	0.00	0.00	0.00	(850.00)
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		2,381,142.00	0.00	0.00	0.00	(2,381,142.00)

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
2,492,661.00
0.00
0.00
0.00
0.00
161,557.00
2,654,218.00
273,076.00
2,367.00
(32,182.00)
243,261.00

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 OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Foundation for Osceola Education
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	9,159,296.00	116,210.00	233,737.00	0.00	(8,809,349.00)
Student Support Services	6100	684,000.00	0.00	0.00	0.00	(684,000.00)
Instructional Media Services	6200	88,376.00	0.00	0.00	0.00	(88,376.00)
Instruction and Curriculum Development Services	6300	12,575.00	0.00	0.00	0.00	(12,575.00)
Instructional Staff Training Services	6400	147,065.00	0.00	0.00	0.00	(147,065.00)
Instruction-Related Technology	6500	40,579.00	0.00	0.00	0.00	(40,579.00)
Board	7100	48,310.00	0.00	0.00	0.00	(48,310.00)
General Administration	7200	1,151,227.00	0.00	0.00	0.00	(1,151,227.00)
School Administration	7300	1,592,806.00	0.00	0.00	0.00	(1,592,806.00)
Facilities Acquisition and Construction	7400	571,636.00	0.00	0.00	191,081.00	(380,555.00)
Fiscal Services	7500	829,983.00	0.00	0.00	0.00	(829,983.00)
Food Services	7600	13,352.00	0.00	0.00	0.00	(13,352.00)
Central Services	7700	159,426.00	0.00	0.00	0.00	(159,426.00)
Student Transportation Services	7800	135,628.00	0.00	0.00	0.00	(135,628.00)
Operation of Plant	7900	2,580,263.00	0.00	0.00	407,392.00	(2,172,871.00)
Maintenance of Plant	8100	373,395.00	0.00	0.00	0.00	(373,395.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	1,803,151.00	128,269.00	2,694,511.00	0.00	1,019,629.00
Interest on Long-Term Debt	9200	659,069.00	0.00	0.00	0.00	(659,069.00)
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		20,050,137.00	244,479.00	2,928,248.00	598,473.00	(16,278,937.00)

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

	0.00
	0.00
	0.00
	0.00
	17,120,816.00
	116,401.00
	3,044.00
	0.00
	0.00
	0.00
	17,240,261.00
	961,324.00
	2,501,440.00
	0.00
	3,462,764.00

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Florida Virtual Academy at Osceola
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	160,429.56	0.00	0.00	0.00	(160,429.56)
Student Support Services	6100	513,975.68	0.00	0.00	0.00	(513,975.68)
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	17,336.00	0.00	0.00	0.00	(17,336.00)
General Administration	7200	25,343.20	0.00	0.00	0.00	(25,343.20)
School Administration	7300	(230,507.33)	0.00	0.00	0.00	230,507.33
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	13.00	0.00	0.00	0.00	(13.00)
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	20,276.26	0.00	0.00	0.00	(20,276.26)
Maintenance of Plant	8100	8.64	0.00	0.00	0.00	(8.64)
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		506,875.01	0.00	0.00	0.00	(506,875.01)

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

0.00
0.00
0.00
0.00
506,875.01
0.00
0.00
0.00
0.00
0.00
506,875.01
0.00
0.00
0.00

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Four Corners Charter School, Inc.
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	3,117,195.00	0.00	104,038.00	0.00	(3,013,157.00)
Student Support Services	6100	162,505.00	0.00	0.00	0.00	(162,505.00)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	6,156.00	0.00	0.00	0.00	(6,156.00)
Instructional Staff Training Services	6400	4,327.00	0.00	0.00	0.00	(4,327.00)
Instruction-Related Technology	6500	101,872.00	0.00	0.00	0.00	(101,872.00)
Board	7100	8,941.00	0.00	0.00	0.00	(8,941.00)
General Administration	7200	546,740.39	0.00	0.00	0.00	(546,740.39)
School Administration	7300	263,439.00	0.00	0.00	0.00	(263,439.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	322,849.00	322,849.00
Fiscal Services	7500	1,036,462.00	0.00	0.00	0.00	(1,036,462.00)
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	5,788.00	0.00	0.00	0.00	(5,788.00)
Student Transportation Services	7800	85,050.00	0.00	0.00	0.00	(85,050.00)
Operation of Plant	7900	1,785,719.00	0.00	0.00	0.00	(1,785,719.00)
Maintenance of Plant	8100	328,906.00	0.00	0.00	0.00	(328,906.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	77,537.00	143,759.00	0.00	0.00	66,222.00
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		7,530,637.39	143,759.00	104,038.00	322,849.00	(6,959,991.39)

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

0.00
0.00
0.00
0.00
6,879,774.00
0.00
109,971.00
0.00
0.00
0.00
6,989,745.00
29,753.61
3,845,482.00
0.00
3,875,235.61

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Four Corners Charter High 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	554,963.00	0.00	92,296.00	0.00	(462,667.00)
Student Support Services	6100	41,934.00	0.00	0.00	0.00	(41,934.00)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	1,552.00	0.00	0.00	0.00	(1,552.00)
Instructional Staff Training Services	6400	314.00	0.00	0.00	0.00	(314.00)
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	44.00	0.00	0.00	0.00	(44.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	101,108.00	0.00	0.00	0.00	(101,108.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	28,583.00	28,583.00
Fiscal Services	7500	5,127.00	0.00	0.00	0.00	(5,127.00)
Food Services	7600	29.00	0.00	0.00	0.00	(29.00)
Central Services	7700	43,428.00	0.00	0.00	0.00	(43,428.00)
Student Transportation Services	7800	17,178.00	0.00	0.00	0.00	(17,178.00)
Operation of Plant	7900	247,005.00	0.00	0.00	0.00	(247,005.00)
Maintenance of Plant	8100	36,778.00	0.00	0.00	0.00	(36,778.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	5,263.00	535.00	0.00	0.00	(4,728.00)
Interest on Long-Term Debt	9200	375,890.00	0.00	0.00	0.00	(375,890.00)
Unallocated Depreciation/Amortization Expense		220,112.00				(220,112.00)
Total Component Unit Activities		1,650,725.00	535.00	92,296.00	28,583.00	(1,529,311.00)

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

0.00
0.00
0.00
0.00
747,225.00
0.00
276,303.00
0.00
0.00
0.00
1,023,528.00
(505,783.00)
0.00
0.00
(505,783.00)

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Four Corners Charter Middle 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	1,272,835.00	0.00	172,426.00	0.00	(1,100,409.00)
Student Support Services	6100	122,943.00	0.00	0.00	0.00	(122,943.00)
Instructional Media Services	6200	15,954.00	0.00	0.00	0.00	(15,954.00)
Instruction and Curriculum Development Services	6300	1,069.00	0.00	0.00	0.00	(1,069.00)
Instructional Staff Training Services	6400	213.00	0.00	0.00	0.00	(213.00)
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	118.00	0.00	0.00	0.00	(118.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	167,039.00	0.00	0.00	0.00	(167,039.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	92,990.00	92,990.00
Fiscal Services	7500	447,758.00	0.00	0.00	0.00	(447,758.00)
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	79,780.00	0.00	0.00	0.00	(79,780.00)
Student Transportation Services	7800	55,740.00	0.00	0.00	0.00	(55,740.00)
Operation of Plant	7900	722,375.00	0.00	0.00	0.00	(722,375.00)
Maintenance of Plant	8100	95,817.00	0.00	0.00	0.00	(95,817.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	20,809.00	22,741.00	0.00	0.00	1,932.00
Interest on Long-Term Debt	9200	404,193.00	0.00	0.00	0.00	(404,193.00)
Unallocated Depreciation/Amortization Expense		246,616.00				(246,616.00)
Total Component Unit Activities		3,653,259.00	22,741.00	172,426.00	92,990.00	(3,365,102.00)

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

	0.00
	0.00
	0.00
	0.00
	3,329,235.00
	0.00
	20,817.00
	0.00
	0.00
	0.00
	3,350,052.00
	(15,050.00)
	0.00
	0.00
	(15,050.00)

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Mater Brighton Lakes 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	2,417,977.61	0.00	0.00	0.00	(2,417,977.61)
Student Support Services	6100	44,741.55	0.00	0.00	0.00	(44,741.55)
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	108,967.53	0.00	0.00	0.00	(108,967.53)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	950,531.99	0.00	0.00	0.00	(950,531.99)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	70,350.00	0.00	0.00	0.00	(70,350.00)
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	176,761.84	0.00	0.00	0.00	(176,761.84)
Operation of Plant	7900	61,425.00	0.00	0.00	0.00	(61,425.00)
Maintenance of Plant	8100	1,168,703.50	0.00	0.00	0.00	(1,168,703.50)
Administrative Technology Services	8200	36,853.07	0.00	0.00	0.00	(36,853.07)
Community Services	9100	105,538.10	0.00	0.00	0.00	(105,538.10)
Interest on Long-Term Debt	9200	15,954.41	0.00	0.00	0.00	(15,954.41)
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		5,157,804.60	0.00	0.00	0.00	(5,157,804.60)

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	4,467,876.28
Investment Earnings	0.00
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	1,400,000.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	5,867,876.28
Change in Net Position	710,071.68
Net Position, July 1, 2015	0.00
Adjustments to Net Position	0.00
Net Position, June 30, 2016	710,071.68

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Mavericks High 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	1,252,571.00	0.00	0.00	0.00	(1,252,571.00)
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	281,922.00	0.00	0.00	0.00	(281,922.00)
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	24,003.00	0.00	0.00	0.00	(24,003.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	802,315.00	0.00	0.00	0.00	(802,315.00)
Facilities Acquisition and Construction	7400	375,000.00	0.00	0.00	0.00	(375,000.00)
Fiscal Services	7500	75,887.00	0.00	0.00	0.00	(75,887.00)
Food Services	7600	4,105.00	0.00	0.00	0.00	(4,105.00)
Central Services	7700	69,534.00	0.00	0.00	0.00	(69,534.00)
Student Transportation Services	7800	99,959.00	0.00	0.00	0.00	(99,959.00)
Operation of Plant	7900	192,200.00	0.00	0.00	0.00	(192,200.00)
Maintenance of Plant	8100	25,240.00	0.00	0.00	0.00	(25,240.00)
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		3,202,736.00	0.00	0.00	0.00	(3,202,736.00)

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

0.00
0.00
0.00
0.00
3,379,773.00
0.00
0.00
0.00
0.00
0.00
3,379,773.00
177,037.00
1,418,763.00
0.00
1,595,800.00

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
New Dimensions High 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	1,584,298.29	0.00	0.00	0.00	(1,584,298.29)
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	350,154.50	0.00	0.00	0.00	(350,154.50)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	181,185.34	0.00	0.00	0.00	(181,185.34)
Facilities Acquisition and Construction	7400	25,470.09	0.00	0.00	0.00	(25,470.09)
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	99,309.06	0.00	0.00	0.00	(99,309.06)
Operation of Plant	7900	69,922.50	0.00	0.00	0.00	(69,922.50)
Maintenance of Plant	8100	106,956.33	0.00	0.00	0.00	(106,956.33)
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	199,309.20	0.00	0.00	0.00	(199,309.20)
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		2,616,605.31	0.00	0.00	0.00	(2,616,605.31)

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

	0.00
	0.00
	0.00
	0.00
	2,748,482.37
	1,193.63
	0.00
	0.00
	0.00
	0.00
	2,749,676.00
	133,070.69
	1,089,993.05
	3,858.14
	1,226,921.88

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Renaissance Charter School at Poinciana
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	3,230,091.00	0.00	336,291.00	0.00	(2,893,800.00)
Student Support Services	6100	245,775.00	0.00	0.00	0.00	(245,775.00)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	5,430.00	0.00	0.00	0.00	(5,430.00)
Instructional Staff Training Services	6400	11,405.00	0.00	11,405.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	259.00	0.00	0.00	0.00	(259.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	447,579.00	0.00	3,131.00	0.00	(444,448.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	159,651.00	159,651.00
Fiscal Services	7500	705,252.00	0.00	0.00	0.00	(705,252.00)
Food Services	7600	431,208.00	26,285.00	404,923.00	0.00	0.00
Central Services	7700	111,864.00	0.00	0.00	0.00	(111,864.00)
Student Transportation Services	7800	53,994.00	0.00	0.00	0.00	(53,994.00)
Operation of Plant	7900	431,686.00	0.00	0.00	0.00	(431,686.00)
Maintenance of Plant	8100	213,829.00	0.00	0.00	0.00	(213,829.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	97,664.00	160,287.00	0.00	0.00	62,623.00
Interest on Long-Term Debt	9200	862,410.00	0.00	0.00	0.00	(862,410.00)
Unallocated Depreciation/Amortization Expense		542,555.00				(542,555.00)
Total Component Unit Activities		7,391,001.00	186,572.00	755,750.00	159,651.00	(6,289,028.00)

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

0.00
0.00
0.00
0.00
6,809,394.00
0.00
123,551.00
0.00
0.00
0.00
6,932,945.00
643,917.00
(349,139.00)
0.00
294,778.00

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Renaissance Charter School at Tapestry
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	2,853,556.00	0.00	181,859.00	0.00	(2,671,697.00)
Student Support Services	6100	171,559.00	0.00	300.00	0.00	(171,259.00)
Instructional Media Services	6200	31,444.00	0.00	0.00	0.00	(31,444.00)
Instruction and Curriculum Development Services	6300	7,410.00	0.00	705.00	0.00	(6,705.00)
Instructional Staff Training Services	6400	15,635.00	0.00	14,895.00	0.00	(740.00)
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	425.00	0.00	0.00	0.00	(425.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	350,806.00	0.00	6,006.00	0.00	(344,800.00)
Facilities Acquisition and Construction	7400	0.00	0.00	602,864.00	125,697.00	728,561.00
Fiscal Services	7500	688,252.00	0.00	2,900.00	0.00	(685,352.00)
Food Services	7600	6,468.00	0.00	0.00	0.00	(6,468.00)
Central Services	7700	101,099.00	0.00	0.00	0.00	(101,099.00)
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	1,095,572.00	0.00	0.00	0.00	(1,095,572.00)
Maintenance of Plant	8100	154,162.00	0.00	0.00	0.00	(154,162.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	96,597.00	132,132.00	0.00	0.00	35,535.00
Interest on Long-Term Debt	9200	819,161.00	0.00	0.00	0.00	(819,161.00)
Unallocated Depreciation/Amortization Expense		792,785.00				(792,785.00)
Total Component Unit Activities		7,184,931.00	132,132.00	809,529.00	125,697.00	(6,117,573.00)

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

0.00
0.00
0.00
0.00
5,726,075.00
0.00
30,738.00
0.00
0.00
0.00
5,756,813.00
(360,760.00)
0.00
0.00
(360,760.00)

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
St. Cloud 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	1,066,096.46	0.00	0.00	0.00	(1,066,096.46)
Student Support Services	6100	228,258.51	0.00	0.00	0.00	(228,258.51)
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	22,885.73	0.00	0.00	0.00	(22,885.73)
General Administration	7200	76,394.84	0.00	0.00	0.00	(76,394.84)
School Administration	7300	227,219.40	0.00	0.00	0.00	(227,219.40)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	85,124.18	0.00	0.00	0.00	(85,124.18)
Food Services	7600	6,657.50	0.00	0.00	0.00	(6,657.50)
Central Services	7700	464.00	0.00	0.00	0.00	(464.00)
Student Transportation Services	7800	7,710.00	0.00	0.00	0.00	(7,710.00)
Operation of Plant	7900	327,218.00	0.00	0.00	0.00	(327,218.00)
Maintenance of Plant	8100	17,315.33	0.00	0.00	0.00	(17,315.33)
Administrative Technology Services	8200	2,592.75	0.00	0.00	0.00	(2,592.75)
Community Services	9100	132,343.17	0.00	0.00	0.00	(132,343.17)
Interest on Long-Term Debt	9200	719,321.34	0.00	0.00	0.00	(719,321.34)
Unallocated Depreciation/Amortization Expense		0.00				0.00
Total Component Unit Activities		2,919,601.21	0.00	0.00	0.00	(2,919,601.21)

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	3,078,328.92
Investment Earnings	0.00
Miscellaneous	0.00
Special Items	109,789.16
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	3,188,118.08
Change in Net Position	268,516.87
Net Position, July 1, 2015	(30,258.00)
Adjustments to Net Position	0.00
Net Position, June 30, 2016	238,258.87

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
UCP Osceola 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	518,000.18	0.00	0.00	0.00	(518,000.18)
Student Support Services	6100	122,955.14	0.00	0.00	0.00	(122,955.14)
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	27,093.00	0.00	0.00	0.00	(27,093.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	271,046.49	0.00	0.00	0.00	(271,046.49)
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	124,526.32	0.00	0.00	0.00	(124,526.32)
Maintenance of Plant	8100	29,146.67	0.00	0.00	0.00	(29,146.67)
Administrative Technology Services	8200	12,209.53	0.00	0.00	0.00	(12,209.53)
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		(110.55)				110.55
Total Component Unit Activities		1,104,866.78	0.00	0.00	0.00	(1,104,866.78)

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
	1,239,451.00
	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	1,239,451.00
	134,584.22
	1,611,244.26
	0.00
	1,745,828.48

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 OSCEOLA 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	29,941,791.10	116,210.00	1,120,647.00	0.00	(28,704,934.10)
Student Support Services	6100	2,342,310.88	0.00	300.00	0.00	(2,342,010.88)
Instructional Media Services	6200	417,696.00	0.00	0.00	0.00	(417,696.00)
Instruction and Curriculum Development Services	6300	34,192.00	0.00	705.00	0.00	(33,487.00)
Instructional Staff Training Services	6400	178,959.00	0.00	26,300.00	0.00	(152,659.00)
Instruction-Related Technology	6500	142,451.00	0.00	0.00	0.00	(142,451.00)
Board	7100	711,094.76	0.00	0.00	0.00	(711,094.76)
General Administration	7200	1,799,705.43	0.00	0.00	0.00	(1,799,705.43)
School Administration	7300	5,974,147.89	0.00	9,137.00	0.00	(5,965,010.89)
Facilities Acquisition and Construction	7400	972,106.09	0.00	602,864.00	920,851.00	551,608.91
Fiscal Services	7500	4,730,802.18	0.00	2,900.00	0.00	(4,727,902.18)
Food Services	7600	470,161.50	26,285.00	404,923.00	0.00	(38,953.50)
Central Services	7700	578,211.00	0.00	0.00	0.00	(578,211.00)
Student Transportation Services	7800	987,987.90	0.00	0.00	0.00	(987,987.90)
Operation of Plant	7900	8,145,367.08	0.00	0.00	407,392.00	(7,737,975.08)
Maintenance of Plant	8100	3,560,430.47	0.00	0.00	0.00	(3,560,430.47)
Administrative Technology Services	8200	81,050.35	0.00	0.00	0.00	(81,050.35)
Community Services	9100	2,382,693.27	587,723.00	2,694,511.00	0.00	899,540.73
Interest on Long-Term Debt	9200	4,055,307.95	0.00	0.00	0.00	(4,055,307.95)
Unallocated Depreciation/Amortization Expense		1,801,957.45				(1,801,957.45)
Total Component Unit Activities		69,308,423.30	730,218.00	4,862,287.00	1,328,243.00	(62,387,675.30)

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

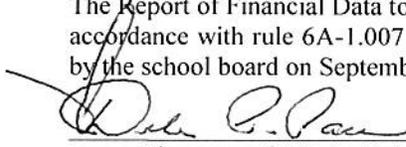
	0.00
	0.00
	0.00
	0.00
	62,786,261.58
	117,742.63
	564,424.00
	109,789.16
	0.00
	1,507,470.00
	65,085,687.37
	2,698,012.07
	9,996,662.31
	(28,323.86)
	12,666,350.52

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

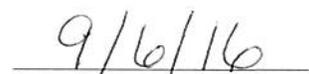
Return completed form to: Florida Department of Education Office of Funding and Financial Reporting 325 West Gaines Street, Room 814 Tallahassee, Florida 32399-0400
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The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal 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 6, 2016.



 Signature of District School Superintendent



 Signature Date

DISTRICT SCHOOL BOARD OF OSCEOLA 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	
Reserve Officers Training Corps (ROTC)	3191	506,549.81
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	506,549.81
<i>Federal Through State and Local:</i>		
Medicaid	3202	2,894,295.40
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	2,894,295.40
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	225,619,616.00
Workforce Development	3315	6,159,721.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentive	3317	105,591.00
Adults with Disabilities	3318	
CO&DS Withheld for Administrative Expenditure	3323	36,125.94
Diagnostic and Learning Resources Centers	3335	
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341	
State Forest Funds	3342	
State License Tax	3343	164,721.76
District Discretionary Lottery Funds	3344	
<i>Categorical Programs:</i>		
Class Size Reduction Operating Funds	3355	66,167,113.00
Florida School Recognition Funds	3361	1,883,620.00
Voluntary Prekindergarten Program	3371	2,475,996.31
Preschool Projects	3372	
<i>Other State:</i>		
Reading Programs	3373	
Full-Service Schools Program	3378	
State Through Local	3380	
Other Miscellaneous State Revenues	3399	1,393,065.76
Total State	3300	304,005,570.77
<i>Local:</i>		
District School Taxes	3411	116,983,441.81
Tax Redemptions	3421	179,037.97
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	
Rent	3425	925,242.89
Interest on Investments	3431	975,928.92
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	187,427.84
Gifts, Grants and Bequests	3440	1,017,568.74
<i>Student Fees:</i>		
Adult General Education Course Fees	3461	85,099.21
Postsec Career Cert-Appl Tech Diploma Course Fees	3462	1,077,796.61
Continuing Workforce Education Course Fees	3463	43,417.48
Capital Improvement Fees	3464	47,513.63
Postsecondary Lab Fees	3465	390,764.16
Lifelong Learning Fees	3466	84,927.89
GED® Testing Fees	3467	11,040.00
Financial Aid Fees	3468	
Other Student Fees	3469	272,729.46
<i>Other Fees:</i>		
Preschool Program Fees	3471	
Prekindergarten Early Intervention Fees	3472	575,984.34
School-Age Child Care Fees	3473	2,829,867.19
Other Schools, Courses and Classes Fees	3479	
<i>Miscellaneous Local:</i>		
Bus Fees	3491	470,402.25
Transportation Services Rendered for School Activities	3492	175,877.23
Sale of Junk	3493	103,883.86
Receipt of Federal Indirect Cost Rate	3494	1,179,371.99
Other Miscellaneous Local Sources	3495	3,482,135.51
Impact Fees	3496	
Refunds of Prior Year's Expenditures	3497	3,356.51
Collections for Lost, Damaged and Sold Textbooks	3498	22,178.24
Receipt of Food Service Indirect Costs	3499	492,106.76
Total Local	3400	131,617,100.49
Total Revenues	3000	439,023,516.47

DISTRICT SCHOOL BOARD OF OSCEOLA 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	156,816,482.20	46,763,298.41	73,295,617.79	3,888.38	6,406,169.38	2,171,390.38	4,056,374.00	289,513,220.54
Student Support Services	6100	16,314,225.55	4,932,190.74	71,456.11	916.29	146,272.61	57,940.00	32,236.66	21,555,237.96
Instructional Media Services	6200	3,048,398.50	853,561.48	210,075.64			319,192.88	3,927.87	4,435,156.37
Instruction and Curriculum Development Services	6300	7,408,213.16	2,115,344.55	94,719.73	2,613.43	16,098.07	48,875.07	19,678.61	9,705,542.62
Instructional Staff Training Services	6400	3,204,507.17	864,175.26	627,203.38		100,842.12	3,885.38	318,425.62	5,119,038.93
Instruction-Related Technology	6500	3,002,493.17	950,277.66	1,131.38		18,967.74	4,932.21	2,206.00	3,980,008.16
Board	7100	186,248.21	122,829.24	1,406,152.66		185.54		30,582.22	1,745,997.87
General Administration	7200	1,030,514.94	307,079.25	176,477.02	913.96	67,646.78	23,169.40	34,036.00	1,639,837.35
School Administration	7300	17,588,494.22	5,139,058.47	196,612.25		58,210.62	57,912.93	46,154.89	23,086,443.38
Facilities Acquisition and Construction	7410	1,716,094.39	466,562.12	2,108,744.87	9,994.44	14,851.23	16,794.79	826.00	4,333,867.84
Fiscal Services	7500	1,532,585.12	448,295.26	3,992.66		20,746.54	15,202.47	1,170.00	2,021,992.05
Food Services	7600	179,591.05	8,618.62	250.00				749.70	189,209.37
Central Services	7700	4,222,198.55	1,225,533.93	1,079,127.39	16,070.30	134,218.59	164,264.20	81,473.77	6,922,886.73
Student Transportation Services	7800	10,817,337.46	5,069,408.94	897,782.24	1,496,728.87	1,046,188.70	68,276.49	272,259.38	19,667,982.08
Operation of Plant	7900	7,984,920.11	3,396,098.93	6,523,218.57	11,709,663.29	1,218,557.88	263,501.56	44,602.24	31,140,562.58
Maintenance of Plant	8100	3,777,078.78	1,585,496.49	1,256,758.38	147,662.03	1,264,459.59	124,203.12	17,412.90	8,173,071.29
Administrative Technology Services	8200	2,430,182.32	640,209.49	780,792.99	2,633.83	53,244.45	153,020.96	9,024.94	4,069,108.98
Community Services	9100	2,149,101.11	770,239.01	324,207.81	3,977.52	100,263.92	4,928.24	541,442.82	3,894,160.43
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420						13,548.29		13,548.29
Other Capital Outlay	9300						1,141,306.53		1,141,306.53
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710							241,427.39	241,427.39
Interest	720							2,148.24	2,148.24
Total Expenditures		243,408,666.01	75,658,277.85	89,054,320.87	13,395,062.34	10,666,923.76	4,652,344.90	5,756,159.25	442,591,754.98
Excess (Deficiency) of Revenues Over Expenditures									(3,568,238.51)

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

Exhibit K-1
FDOE Page 3
Fund 100

For the Fiscal Year Ended June 30, 2016

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number	
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	308,768.51
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	6,069,679.26
From Special Revenue Funds	3640	243,575.63
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	6,313,254.89
<i>Transfers Out: (Function 9700)</i>		
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Permanent Funds	960	
To Internal Service Funds	970	(3,000,000.00)
To Enterprise Funds	990	
Total Transfers Out	9700	(3,000,000.00)
Total Other Financing Sources (Uses)		3,622,023.40
Net Change In Fund Balance		53,784.89
Fund Balance, July 1, 2015	2800	66,462,753.14
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	2,504,747.03
Restricted Fund Balance	2720	18,156,320.76
Committed Fund Balance	2730	
Assigned Fund Balance	2740	4,844,726.92
Unassigned Fund Balance	2750	41,010,743.32
Total Fund Balances, June 30, 2016	2700	66,516,538.03

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

Exhibit K-2
FDOE Page 4
Fund 410

For the Fiscal Year Ended June 30, 2016

REVENUES	Account Number	
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	20,608,809.05
School Breakfast Reimbursement	3262	6,767,494.73
Afterschool Snack Reimbursement	3263	404,739.58
Child Care Food Program	3264	189,486.54
USDA-Donated Commodities	3265	2,501,310.22
Cash in Lieu of Donated Foods	3266	14,659.02
Summer Food Service Program	3267	766,877.95
Fresh Fruit and Vegetable Program	3268	
Other Food Services	3269	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	31,253,377.09
<i>State:</i>		
School Breakfast Supplement	3337	197,779.00
School Lunch Supplement	3338	238,443.00
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	436,222.00
<i>Local:</i>		
Interest on Investments	3431	58,384.56
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	19,382.99
Gifts, Grants and Bequests	3440	
Student Lunches	3451	1,602,473.80
Student Breakfasts	3452	
Adult Breakfasts/Lunches	3453	87,053.00
Student and Adult á la Carte Fees	3454	1,331,533.75
Student Snacks	3455	17,455.10
Other Food Sales	3456	352,468.24
Other Miscellaneous Local Sources	3495	177,412.30
Refunds of Prior Year's Expenditures	3497	1,297.85
Total Local	3400	3,647,461.59
Total Revenues	3000	35,337,060.68

DISTRICT SCHOOL BOARD OF OSCEOLA 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	8,677,364.62
Employee Benefits	200	3,856,537.07
Purchased Services	300	403,042.06
Energy Services	400	72,745.49
Materials and Supplies	500	15,045,092.48
Capital Outlay	600	117,102.47
Other	700	782,600.09
Other Capital Outlay (Function 9300)	600	476,751.78
Total Expenditures		29,431,236.06
Excess (Deficiency) of Revenues Over Expenditures		5,905,824.62
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	
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		5,905,824.62
Fund Balance, July 1, 2015	2800	9,011,264.00
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	1,162,355.63
Restricted Fund Balance	2720	13,754,732.99
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balances, June 30, 2016	2700	14,917,088.62

**DISTRICT SCHOOL BOARD OF OSCEOLA 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	
Workforce Innovation and Opportunity Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Pell Grants	3192	1,514,721.00
Miscellaneous Federal Direct	3199	40,940.48
Total Federal Direct	3100	1,555,661.48
<i>Federal Through State and Local:</i>		
Career and Technical Education	3201	812,014.44
Medicaid	3202	
Individuals with Disabilities Education Act (IDEA)	3230	11,567,861.15
<i>Workforce Innovation and Opportunity Act:</i>		
Adult General Education	3221	636,696.01
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	18,836,839.12
Teacher and Principal Training and Recruiting - Title II, Part A	3225	1,210,262.34
Math and Science Partnerships - Title II, Part B	3226	817,093.31
Language Instruction - Title III	3241	
Twenty-First Century Schools - Title IV	3242	
Federal Through Local	3280	
Emergency Immigrant Education Program	3293	1,362,679.54
Miscellaneous Federal Through State	3299	2,111,214.93
Total Federal Through State and Local	3200	37,354,660.84
<i>State:</i>		
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	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	
Adult General Education Course Fees	3461	53,603.11
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	53,603.11
Total Revenues	3000	38,963,925.43

DISTRICT SCHOOL BOARD OF OSCEOLA 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

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	9,863,769.30	4,176,669.76	4,040,795.61	2,507.46	1,037,697.62	1,661,360.90	259,088.49	21,041,889.14
Student Support Services	6100	1,136,248.95	359,318.28	93,840.42	2,425.53	143,353.44			1,735,186.62
Instructional Media Services	6200	147,283.80	39,502.06					5,285.58	192,071.44
Instruction and Curriculum Development Services	6300	5,174,397.90	1,418,461.20	256,029.36		66,460.48	89,153.26	367.55	7,004,869.75
Instructional Staff Training Services	6400	1,568,839.88	367,462.98	1,465,291.55		159,895.75	10,162.66	192,148.08	3,763,800.90
Instruction-Related Technology	6500	155,504.14	42,668.48	190.77		226.02		45,041.66	243,631.07
Board	7100								0.00
General Administration	7200							1,179,371.99	1,179,371.99
School Administration	7300			395.00					395.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700	219,297.60	58,514.62	259,269.40		3,314.01	3,121.00		543,516.63
Student Transportation Services	7800			164,035.04					164,035.04
Operation of Plant	7900								0.00
Maintenance of Plant	8100	11,146.24	3,881.36			6,856.06			21,883.66
Administrative Technology Services	8200	23,001.21	7,512.30						30,513.51
Community Services	9100							1,514,721.00	1,514,721.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						1,284,464.05		1,284,464.05
Total Expenditures		18,299,489.02	6,473,991.04	6,279,847.15	4,932.99	1,417,803.38	3,048,261.87	3,196,024.35	38,720,349.80
Excess (Deficiency) of Revenues over Expenditures									
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		(243,575.63)						
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		(243,575.63)						
Total Other Financing Sources (Uses)			(243,575.63)						
Net Change in Fund Balance			0.00						
Fund Balance, July 1, 2015	2800		0.00						
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 OSCEOLA 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			221,388.92	221,388.92
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	221,388.92	221,388.92
<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	221,388.92	221,388.92

DISTRICT SCHOOL BOARD OF OSCEOLA 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

DISTRICT SCHOOL BOARD OF OSCEOLA 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

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

DISTRICT SCHOOL BOARD OF OSCEOLA 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

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					305.24	14,871.48		15,176.72
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						206,212.20		206,212.20
Total Expenditures		0.00	0.00	0.00	0.00	305.24	221,083.68	0.00	221,388.92
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								0.00
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 OSCEOLA COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - MISCELLANEOUS
 For the Fiscal Year Ended June 30, 2016

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 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other	Totals
<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								
<i>Loss Recoveries</i>										
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

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

Exhibit K-6
 FDOR Page 13
 Funds 200

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							2,183,395.50	2,183,395.50
Miscellaneous Federal Through State	3299								0.00
<i>State:</i>									
CO&DS Withheld for SBE/COBI Bonds	3322	1,832,479.75							1,832,479.75
SBE/COBI Bond Interest	3326	348.59							348.59
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	1,832,828.34	0.00	0.00	0.00	0.00	0.00	0.00	1,832,828.34
<i>Local:</i>									
District Debt Service Taxes	3412								0.00
County Local Sales Tax	3418						12,771,274.83		12,771,274.83
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						27,206.15	2.91	27,209.06
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433						(3,023.12)	1,063,282.43	1,060,259.31
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495						1,062,579.42		1,062,579.42
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	13,858,037.28	1,063,282.36	14,921,322.64
Total Revenues	3000	1,832,828.34	0.00	0.00	0.00	0.00	13,858,037.28	3,246,680.86	18,937,546.48
EXPENDITURES									
<i>Debt Service (Function 9200)</i>									
Redemption of Principal	710	1,541,000.00					16,908,123.37		18,449,123.37
Interest	720	336,136.58					8,440,235.96	2,696,490.00	11,480,862.54
Dues and Fees	730	568.82					301,810.56	10,640.85	313,020.23
Miscellaneous	790								0.00
Total Expenditures		1,877,705.40	0.00	0.00	0.00	0.00	25,658,169.89	2,707,130.85	30,243,006.14
Excess (Deficiency) of Revenues Over Expenditures		(44,877.06)	0.00	0.00	0.00	0.00	(1,800,132.61)	(339,550.01)	(11,305,459.66)
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE									
Issuance of Bonds	3710						30,087,000.00		30,087,000.00
Premium on Sale of Bonds	3791								0.00
Discount on Sale of Bonds (Function 9299)	891								0.00
Proceeds of Lease-Purchase Agreements	3750						8,310,000.00		8,310,000.00
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						(38,240,948.78)		(38,240,948.78)
Refunding Lease-Purchase Agreements	3755								0.00
Premium on Refunding Lease-Purchase Agreements	3794								0.00
Discount on Refunding Lease-Purchase Agmts (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						17,467,536.56	3,105,687.06	20,573,223.62
From Special Revenue Funds	3640								0.00
Interfund	3650						389.17		389.17
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	17,467,925.73	3,105,687.06	20,573,612.79
<i>Transfers Out: (Function 9300)</i>									
To General Fund	910								0.00
To Capital Projects Funds	930						(5,829,939.41)		(5,829,939.41)
To Special Revenue Funds	940								0.00
Interfund	950						(389.17)		(389.17)
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	(5,830,328.58)	0.00	(5,830,328.58)
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	11,793,648.37	3,105,687.06	14,899,335.43
Net Change in Fund Balances		(44,877.06)	0.00	0.00	0.00	0.00	(6,484.24)	3,645,237.07	3,593,875.77
Fund Balance, July 1, 2015	2800	173,296.18					1,537,625.86	6,988,406.85	8,699,328.59
Adjustments to Fund Balances	2891								0.00
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								0.00
Restricted Fund Balance	2720	128,419.12					1,531,141.62	10,633,643.62	12,293,204.36
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	128,419.12	0.00	0.00	0.00	0.00	1,531,141.62	10,633,643.62	12,293,204.36

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

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						591,573.43					591,573.43
Interest on Undistributed CO&DS	3325						7,097.07					7,097.07
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341									27,816.63		27,816.63
State Through Local	3380											0.00
Public Education Capital Outlay (PECO)	3391				655,269.00							655,269.00
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									1,979,502.00		1,979,502.00
Other Miscellaneous State Revenues	3399									129,329.93		129,329.93
Total State Sources	3300	0.00	0.00	0.00	655,269.00	0.00	598,670.50	0.00	0.00	2,136,648.56	0.00	3,390,588.06
<i>Local:</i>												
District Local Capital Improvement Tax	3413							30,459,117.94				30,459,117.94
County Local Sales Tax	3418											0.00
School District Local Sales Tax	3419											0.00
Tax Redemptions	3421						27,568.95					27,568.95
Payment in Lieu of Taxes	3422											0.00
Excess Fees	3423											0.00
Interest on Investments	3431				0.05		3,312.08	241,705.30		354,806.44	0.13	599,824.00
Gain on Sale of Investments	3432											0.00
Net Increase (Decrease) in Fair Value of Investments	3433							22,995.24		107,133.13		130,128.37
Gifts, Grants and Bequests	3440											0.00
Other Miscellaneous Local Sources	3495											0.00
Impact Fees	3496									33,912,736.41		33,912,736.41
Refunds of Prior Year's Expenditures	3497							167,607.56				167,607.56
Total Local Sources	3400	0.00	0.00	0.00	0.05	0.00	3,312.08	30,918,994.99	0.00	34,374,675.98	0.13	65,296,983.23
Total Revenues	3000	0.00	0.00	0.00	655,269.05	0.00	601,982.58	30,918,994.99	0.00	36,511,324.54	0.13	68,687,571.29
EXPENDITURES												
<i>Capital Outlay: (Function 7400)</i>												
Library Books	610											0.00
Audiovisual Materials	620									128.40		128.40
Buildings and Fixed Equipment	630									1,261,864.97		1,261,864.97
Furniture, Fixtures and Equipment	640							1,730,376.21		3,787,340.08		5,517,716.29
Motor Vehicles (Including Buses)	650							3,250,884.00		498,235.00		3,749,119.00
Land	660											0.00
Improvements Other Than Buildings	670							258,710.31		307,896.46		566,606.77
Remodeling and Renovations	680				439,922.91		843,943.08	5,094,692.31		2,828,707.37	0.13	9,207,265.80
Computer Software	690							93,311.27		7,686.60		100,997.87
<i>Debt Service: (Function 9200)</i>												
Redemption of Principal	710											0.00
Interest	720											0.00
Dues and Fees	730						1,737.30					1,737.30
Miscellaneous	790											0.00
Total Expenditures		0.00	0.00	0.00	439,922.91	0.00	845,680.38	10,427,974.10	0.00	8,691,858.88	0.13	20,405,436.40
Excess (Deficiency) of Revenues Over Expenditures		0.00	0.00	0.00	215,346.14	0.00	(243,697.80)	20,491,020.89	0.00	27,819,465.66	0.00	48,282,134.89

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	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
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									33,800.00		33,800.00
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											0.00
From Debt Service Funds	3620									5,829,939.41		5,829,939.41
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	0.00	0.00	0.00	5,829,939.41	0.00	5,829,939.41
Transfers Out: (Function 9700)												
To General Fund	910							(4,090,177.26)		(1,979,502.00)		(6,069,679.26)
To Debt Service Funds	920							(12,064,946.77)		(8,508,275.52)	(1.33)	(20,573,223.62)
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	(16,155,124.03)	0.00	(10,487,777.52)	(1.33)	(26,642,902.88)
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	0.00	(16,155,124.03)	0.00	(4,624,038.11)	(1.33)	(20,779,163.47)
Net Change in Fund Balances		0.00	0.00	0.00	215,346.14	0.00	(243,697.80)	4,335,896.86	0.00	23,195,427.55	(1.33)	27,502,971.42
Fund Balance, July 1, 2015	2800				27,430.00		453,240.98	16,614,961.05		35,515,132.64	1.33	52,610,766.00
Adjustments to Fund Balances	2891											0.00
<i>Ending Fund Balance:</i>												
Nonspendable Fund Balance	2710											0.00
Restricted Fund Balance	2720				242,776.14		209,543.18	20,950,857.91		58,710,560.19		80,113,737.42
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	0.00	0.00	0.00	242,776.14	0.00	209,543.18	20,950,857.91	0.00	58,710,560.19	0.00	80,113,737.42

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

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

INCOME OR (LOSS)	Account Number	Self-Insurance - Consortium 911	Self-Insurance - Consortium 912	Self-Insurance - Consortium 913	Self-Insurance - Consortium 914	ARRA - Consortium 915	Other Enterprise Programs 921	Other Enterprise Programs 922	Totals
OPERATING REVENUES									
Charges for Services	3481								0.00
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	0.00	0.00	0.00
OPERATING EXPENSES (Function 9900)									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300								0.00
Energy Services	400								0.00
Materials and Supplies	500								0.00
Capital Outlay	600								0.00
Other	700								0.00
Depreciation and Amortization Expense	780								0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431								0.00
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
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	0.00	0.00	0.00
Net Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TRANSFERS and CHANGES IN NET POSITION									
<i>Transfers In:</i>									
From General Fund	3610								0.00
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								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								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	0.00	0.00	0.00
Change in Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, July 1, 2015	2880								0.00
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2016	2780								0.00

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

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	51,557,455.58	4,607,979.00						56,165,434.58
Other Operating Revenues	3489								0.00
Total Operating Revenues		51,557,455.58	4,607,979.00	0.00	0.00	0.00	0.00	0.00	56,165,434.58
OPERATING EXPENSES (Function 9900)									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300	4,315,687.27	2,486,999.73						6,802,687.00
Energy Services	400								0.00
Materials and Supplies	500	132,212.21							132,212.21
Capital Outlay	600	71,303.91							71,303.91
Other	700	50,674,510.12	2,455,893.24						53,130,403.36
Depreciation and Amortization Expense	780	8,270.98							8,270.98
Total Operating Expenses		55,201,984.49	4,942,892.97	0.00	0.00	0.00	0.00	0.00	60,144,877.46
Operating Income (Loss)		(3,644,528.91)	(334,913.97)	0.00	0.00	0.00	0.00	0.00	(3,979,442.88)
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431	72,850.96	20,038.69						92,889.65
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433	23,087.11	2,319.72						25,406.83
Gifts, Grants and Bequests	3440	1,759.07							1,759.07
Other Miscellaneous Local Sources	3495								0.00
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)		97,697.14	22,358.41	0.00	0.00	0.00	0.00	0.00	120,055.55
Income (Loss) Before Operating Transfers		(3,546,831.77)	(312,555.56)	0.00	0.00	0.00	0.00	0.00	(3,859,387.33)
TRANSFERS and CHANGES IN NET POSITION									
<i>Transfers In:</i>									
From General Fund	3610	3,000,000.00							3,000,000.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Enterprise Funds	3690								0.00
Total Transfers In	3600	3,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000,000.00
<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								0.00
To Permanent Funds	960								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
Change in Net Position		(546,831.77)	(312,555.56)	0.00	0.00	0.00	0.00	0.00	(859,387.33)
Net Position, July 1, 2015	2880	15,623,950.01	6,071,363.01						21,695,313.02
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2016	2780	15,077,118.24	5,758,807.45						20,835,925.69

DISTRICT SCHOOL BOARD OF OSCEOLA 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	3,536,039.07	12,447,044.65	12,213,300.48	3,769,783.24
Investments	1160				0.00
Accounts Receivable, Net	1131	14,404.68	25,924.55	14,404.68	25,924.55
Interest Receivable on Investments	1170				0.00
Due From Budgetary Funds	1141	11,748.54	7,319.05	11,748.54	7,319.05
Due From Other Agencies	1220				0.00
Inventory	1150				0.00
Total Assets		3,562,192.29	12,480,288.25	12,239,453.70	3,803,026.84
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	3,546,518.49	12,164,626.95	12,223,779.90	3,487,365.54
Due to Budgetary Funds	2161	15,673.80	315,661.30	15,673.80	315,661.30
Total Liabilities		3,562,192.29	12,480,288.25	12,239,453.70	3,803,026.84

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

	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	3,553,948.27		3,553,948.27	3,372,420.17	3,553,948.27	336,471.83	154,943.73
Obligations Under Capital Leases	2315			0.00				
Bonds Payable								
SBE/COBI Bonds Payable	2321	6,009,488.48		6,009,488.48	1,541,000.00	1,034,000.00	336,136.58	255,285.00
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	54,306,067.02		54,306,067.02	4,947,000.00	5,174,000.00	1,932,391.90	1,784,651.50
Total Bonds Payable	2320	60,315,555.50	0.00	60,315,555.50	6,488,000.00	6,208,000.00	2,268,528.48	2,039,936.50
Liability for Compensated Absences	2330	38,022,052.00		38,022,052.00				
Lease-Purchase Agreements Payable								
Certificates of Participation (COPS) Payable	2341	133,513,756.12		133,513,756.12	8,405,000.00	8,810,000.00	5,768,297.66	5,386,749.75
Qualified Zone Academy Bonds (QZAB) Payable	2342			0.00				
Qualified School Construction Bonds (QSCB) Payable	2343	40,500,000.00		40,500,000.00			2,696,490.00	2,696,490.00
Build America Bonds (BAB) Payable	2344			0.00				
Other Lease-Purchase Agreements Payable	2349			0.00				
Total Lease-Purchase Agreements Payable	2340	174,013,756.12	0.00	174,013,756.12	8,405,000.00	8,810,000.00	8,464,787.66	8,083,239.75
Estimated Liability for Long-Term Claims	2350	4,360,318.64		4,360,318.64				
Net Other Postemployment Benefits Obligation	2360	53,305,892.00		53,305,892.00				
Net Pension Liability	2365	167,818,024.00		167,818,024.00				
Estimated PECO Advance Payable	2370			0.00				
Other Long-Term Liabilities	2380	15,917,091.12		15,917,091.12				
Derivative Instrument	2390			0.00				
Total Long-term Liabilities		517,306,637.65	0.00	517,306,637.65	18,265,420.17	18,571,948.27	11,069,787.97	10,278,119.98

[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 OSCEOLA 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	6,116,940.97		66,167,113.00	67,980,483.14		4,303,570.83
Excellent Teaching Program (3363)	90570						0.00
Florida Digital Classrooms (FEFP Earmark)	98250	233,416.48		1,180,357.00	1,392,648.02		21,125.46
Florida School Recognition Funds (3361)	92040	25,179.82		1,883,620.00	1,858,920.91		49,878.91
Instructional Materials (FEFP Earmark) [3]	90880	2,789,569.25		5,153,464.00	3,604,416.46		4,338,616.79
Library Media (FEFP Earmark) [3]	90881			291,012.00	230,141.40		60,870.60
Preschool Projects (3372)	97950						0.00
Public School Technology	90320						0.00
Research-Based Reading Instruction (FEFP Earmark) [4]	90800	385,903.65		2,737,548.00	2,789,113.43		334,338.22
Safe Schools (FEFP Earmark) [5]	90803	7,142.16		1,068,763.00	1,074,201.16		1,704.00
Salary Bonus Outstanding Teachers in D and F Schools	94030						0.00
Student Transportation (FEFP Earmark)	90830			11,266,302.00	11,266,302.00		0.00
Supplemental Academic Instruction (FEFP Earmark) [4]	91280	5,268,793.63		13,045,597.00	13,997,498.91		4,316,891.72
Teacher Training	91290						0.00
Teachers Classroom Supply Assistance (FEFP Earmark)	97580	16,355.50		986,635.00	809,393.50		193,597.00
Voluntary Prekindergarten - School Year Program (3371)	96440			2,390,964.36	2,292,628.99		98,335.37
Voluntary Prekindergarten - Summer Program (3371)	96441			85,031.95	70,664.83		14,367.12

- [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 OSCEOLA COUNTY
 SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES

For the Fiscal Year Ended June 30, 2016

Exhibit K-14

FDOE Page 22

	Subobject	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	33,000.48	14,524.22			47,524.70
Bottled Gas	421	20,463.19	31,376.69			51,839.88
Electricity	430	11,630,603.10	10,893.66			11,641,496.76
Heating Oil	440					0.00
Total		11,684,066.77	56,794.57	0.00	0.00	11,740,861.34
ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION:						
Compressed Natural Gas	412					0.00
Liquefied Petroleum Gas	422					0.00
Gasoline	450					0.00
Diesel Fuel	460	1,468,921.00				1,468,921.00
Oil and Grease	540	27,780.39				27,780.39
Total		1,496,701.39		0.00	0.00	1,496,701.39

	Subobject	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				3,749,119.00	3,749,119.00

	Subobject	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

	Subobject	Special Revenue Food Services 410
FOOD SERVICE SUPPLIES SUBOBJECT		
Supplies	510	1,917,774.09
Food	570	10,744,005.67
Donated Foods	580	2,334,403.28

DISTRICT SCHOOL BOARD OF OSCEOLA 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				0.00
Basic Programs 101, 102 and 103 (Function 5100)	140				0.00
Basic Programs 101, 102 and 103 (Function 5100)	750				0.00
Total Basic Program Salaries		0.00	0.00	0.00	0.00
Other Programs 130 (ESOL) (Function 5100)	120				0.00
Other Programs 130 (ESOL) (Function 5100)	140				0.00
Other Programs 130 (ESOL) (Function 5100)	750				0.00
Total Other Program Salaries		0.00	0.00	0.00	0.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120				0.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140				0.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750				0.00
Total ESE Program Salaries		0.00	0.00	0.00	0.00
Career Program 300 (Function 5300)	120				0.00
Career Program 300 (Function 5300)	140				0.00
Career Program 300 (Function 5300)	750				0.00
Total Career Program Salaries		0.00	0.00	0.00	0.00
Total		0.00	0.00	0.00	0.00

	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	3,480,301.18	197,936.36		3,678,237.54

ESE 348

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

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 Expenditure:	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	2,136,738.59			2,136,738.59
Food Service Special Revenue Fund	410				0.00
Other Federal Programs Special Revenue Fund	420				0.00
Federal Economic Stimulus Special Revenue Funds	430				0.00
Capital Projects Funds	3XX				0.00
Total Charter School Distributions		2,136,738.59	0.00	0.00	2,136,738.59

LIFELONG LEARNING (Lifelong Learning expenditures are used in federal reporting)	Account Number	Amount
<i>Expenditures:</i>		
General Fund	5900	60,720.73
Other Federal Programs Special Revenue Fund	5900	
Federal Economic Stimulus Special Revenue Funds	5900	
Total	5900	60,720.73

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:	0.00	2,894,295.40	2,894,295.40	0.00
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education				
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			2,894,295.40	
Student Services				
Consultants				
Other				
Total Expenditures			2,894,295.40	

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	74,911,232.10
Total Liabilities and Deferred Inflows of Resources	100	8,394,694.07

DISTRICT SCHOOL BOARD OF OSCEOLA 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	1,282,685.68	571,616.28	9,793.66		12,243.33	38,835.95	49,182.89	1,964,357.79
Student Support Services	6100	250.73	38.04						288.77
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	296,163.85	87,705.57						383,869.42
Instructional Staff Training Services	6400	650.00	48.62						698.62
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	3,863.55	2,402.76	2,557.62					8,823.93
Maintenance of Plant	8100					1,626.89			1,626.89
Administrative Technology Services	8200								0.00
Community Services	9100	1,106.87	198.33					2,295.20	3,600.40
<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		1,584,720.68	662,009.60	12,351.28	0.00	13,870.22	38,835.95	51,478.09	2,363,265.82

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

**SCHEDULE 5
SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL
ASSISTANCE PROGRAM EXPENDITURES
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	6,767,494.73	
National School Lunch Program [2]	10.555	300	23,332,117.05	
Summer Food Service Program for Children	10.555	323	<u>850,142.83</u>	
Total Child Nutrition Cluster:			<u>30,949,754.61</u>	
Florida Department of Health:				
Child and Adult Care Food Program	10.558	H-4474	<u>204,145.56</u>	
Total United States Department of Agriculture			<u>31,153,900.17</u>	
United States Department of Defense				
Direct:				
Air Force Junior Reserve Officers Training Corps	None	N/A	128,548.21	
Army Junior Reserve Officers Training Corps	None	N/A	232,399.57	
Marines Junior Reserve Officers Training Corps	None	N/A	90,921.26	
Navy Junior Reserve Officers Training Corps	None	N/A	<u>54,164.79</u>	
Total United States Department of Defense			<u>506,033.83</u>	
United States Department of Education				
Direct:				
Federal Pell Grant Program	84.063	N/A	1,514,721.00	
NIST Summer Institute	11.609	N/A	3,666.24	
Project Aware!	93.243	N/A	<u>37,274.24</u>	
Total Direct:			<u>1,555,661.48</u>	
Indirect:				
Title I, Part A Cluster:				
Florida Department of Education:				
Title I Grants to Local Educational Agencies	84.010	212 222 223 226 228	18,752,795.00	1,996,183.82
Total Title I, Part A Cluster:			<u>18,752,795.00</u>	<u>1,996,183.82</u>
Special Education Cluster:				
Florida Department of Education:				
Special Education - Grants to States	84.027	263	11,391,568.37	
Special Education - Preschool Grants	84.173	267	<u>176,292.78</u>	
Total Special Education Cluster:			<u>11,567,861.15</u>	
Florida Department of Education:				
Adult Education - Basic Grants to States	84.002	191 193	690,299.12	
Migrant Education - State Grant Program	84.011	217	61,789.44	
Title I Program for Neglected and Delinquent Children	84.013	214	22,254.68	
Career and Technical Education - Basic Grants to States	84.048	161	812,014.44	881.00
Education for Homeless Children and Youth	84.196	127	114,647.63	
Charter Schools	84.282	298	630,375.33	630,375.33
Twenty-First Century Community Learning Centers	84.287	244	1,366,191.97	399,981.46
English Language Acquisition Grants	84.365	102	1,362,679.54	23,625.01
Improving Teacher Quality State Grants	84.367	224	2,027,355.65	3,864.98
ARRA - State Fiscal Stabilization Fund (SFSF) - Race-to-the-Top	84.395	RL1 RD2 RG3 RG4	221,388.92	
Incentive Grants, Recovery Act		RS6		
Total Indirect:			<u>37,629,652.87</u>	<u>3,054,911.60</u>
Total United States Department of Education			<u>39,185,314.35</u>	<u>3,054,911.60</u>
Total Expenditures of Federal Awards			<u>70,845,248.35</u>	<u>3,054,911.60</u>

Notes:

[1] Basis of Presentation. The Schedule of Expenditures of Federal Awards represents amounts expended from Federal programs during the 2015-16 fiscal year. Based on the modified accrual basis of accounting, the amounts reported on the Schedule have been reconciled to and are in material agreement with the District's accounting records, from which the basic financial statements have been prepared.

[2] Noncash Assistance.
National School Lunch Program. Includes \$ 2,501,310 of donated food used during the 2015-16 fiscal year. Donated foods are valued at fair value as determined at the time of donation.