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ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended June 30, 2014

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

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Director of Finance

Student Achievement - Our Number One Priority

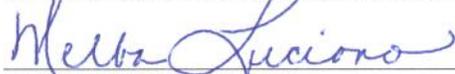
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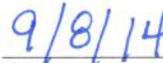
**FLORIDA DEPARTMENT OF EDUCATION
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)
DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
For the Fiscal Year Ended June 30, 2014**

Return completed form to: Florida Department of Education Office of Funding and Financial Reporting 325 W. Gaines St., Room 824 Tallahassee, Florida 32399-0400

CONTENTS:		<u>PAGE NUMBER</u>	
		<u>Minimum Reporting</u>	<u>CAFR</u>
Exhibit A-1	Management's Discussion and Analysis-----	1	1
Exhibit B-1	Statement of Net Position-----	2	2
Exhibit B-2	Statement of Activities-----	3	3
Exhibit C-1	Balance Sheet – Governmental Funds-----	4	4
Exhibit C-2	Reconciliation of the Governmental Funds Balance Sheet to the Government-wide Statement of Net Position-----	5	5
Exhibit C-3	Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds-----	6	6
Exhibit C-4	Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Government-wide Statement of Activities-----	7	7
Exhibit C-5	Statement of Net Position – Proprietary Funds-----	8	8
Exhibit C-6	Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds-----	9	9
Exhibit C-7	Statement of Cash Flows – Proprietary Funds-----	10	10
Exhibit C-8	Statement of Fiduciary Net Position-----	11	11
Exhibit C-9	Statement of Changes in Fiduciary Net Position-----	12	12
Exhibit C-10	Combining Statement of Net Position – Major and Nonmajor Component Units--	13	13
Exhibit C-11a-d	Combining Statement of Activities – Major and Nonmajor Component Units----	14-17	14-17
Exhibit D-1	Notes to Financial Statements-----	18	18
Exhibit D-2	Schedule of Funding Progress-----	19-20	19-20
Exhibit E-1	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund-----	21	21
Exhibit E-2a-d	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Major Special Revenue Funds-----	22-25	22-25
Exhibit F-1a-d	Combining Balance Sheet – Nonmajor Governmental Funds-----		26-29
Exhibit F-2a-d	Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds-----		30-33
Exhibit G-1	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Nonmajor Special Revenue Funds-----		34
Exhibit G-2	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Debt Service Funds-----		35
Exhibit G-3	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Capital Projects Funds-----		36
Exhibit G-4	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Permanent Fund-----		37
Exhibit H-1	Combining Statement of Net Position – Nonmajor Enterprise Funds-----		38
Exhibit H-2	Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Nonmajor Enterprise Funds-----		39
Exhibit H-3	Combining Statement of Cash Flows – Nonmajor Enterprise Funds-----		40
Exhibit H-4	Combining Statement of Net Position – Internal Service Funds-----		41
Exhibit H-5	Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Internal Service Funds-----		42
Exhibit H-6	Combining Statement of Cash Flows – Internal Service Funds-----		43
Exhibit I-1	Combining Statement of Fiduciary Net Position – Investment Trust Funds-----		44
Exhibit I-2	Combining Statement of Changes in Net Position – Investment Trust Funds-----		45
Exhibit I-3	Combining Statement of Fiduciary Net Position – Private-Purpose Trust Funds--		46
Exhibit I-4	Combining Statement of Changes In Net Position – Private-Purpose Trust Funds-----		47
Exhibit I-5	Combining Statement of Fiduciary Net Position – Pension Trust Funds-----		48
Exhibit I-6	Combining Statement of Changes In Net Position – Pension Trust Funds-----		49
Exhibit I-7	Combining Statement of Fiduciary Assets and Liabilities – Agency Funds-----		50
Exhibit I-8a-d	Combining Statement of Changes in Assets and Liabilities – Agency Funds-----		51-54
Exhibit J-1	Combining Statement of Net Position – Nonmajor Component Units-----		55
Exhibit J-2a-d	Combining Statement of Activities – Nonmajor Component Units-----		56-59

The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2014, was submitted in accordance with rule 6A-1.0071, F.A.C. (section 1001.51(12)(b), F.S.). This report was approved by the school board on September 8, 2014.


District Superintendent's 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, 2014.

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 145-73 of this report.

FINANCIAL HIGHLIGHTS

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

- Total assets of the District exceed total liabilities at the close of the most recent fiscal year by \$564,436,999.
- The District's net position decreased by \$27,279,649 or 4.65 percent from the 2012-13 year.
- At June 30, 2014, the District's combined governmental fund balances totaled \$130,495,825, a decrease of \$21,001,724, or 13.86 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 \$39,693,133 at June 30, 2014, or 9.7 percent of total General Fund expenditures.
- The District's total bonded debt (Bonds Payable and Certificates of Participation, excluding premiums and discounts) decreased by \$13,295,000, or 5.17 percent during the current fiscal year. The key factor in this was the payment of principal.
- The District's net capital assets decreased by \$1,349,015, or 0.18 percent from the 2012-13 fiscal year.

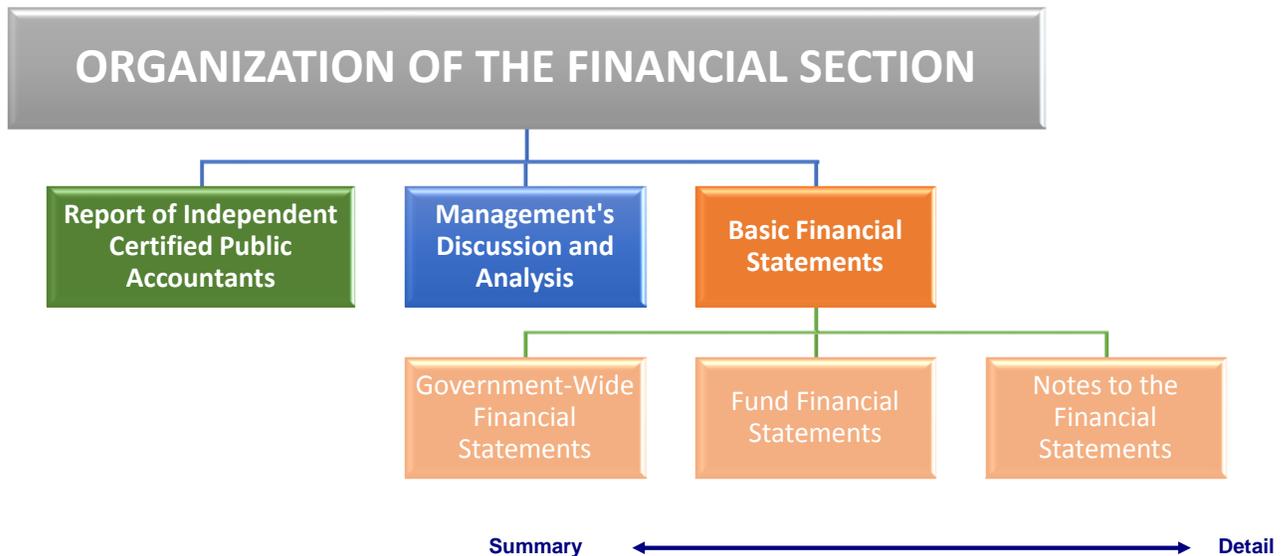
OVERVIEW OF THE FINANCIAL STATEMENTS

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 eleven separate legal entities in this report, including The Foundation for Osceola Education, Inc.; New Dimensions Charter School, Inc.; Four Corners Charter School, Inc.; New Alternative Education High School of Osceola County, Inc.; Acclaim Academy of Florida, Inc., Florida Virtual Academy at Osceola, Renaissance Charter School at Poinciana, UCP Osceola Child Development Center Charter School, Avant Garde Academy, Inc., Bellalago Educational Facilities Benefit District; and Flora Ridge Educational Facilities Benefit District. 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 and 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 13 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, (3) Special Revenue – Federal Economic Stimulus Program Funds, (4) Debt Service – ARRA Economic Stimulus Funds, (5) Capital Projects – Other Fund, and (6) Capital Projects – ARRA Economic Stimulus Funds. 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 – Federal Economic Stimulus Program Funds, Debt Service – ARRA Economic Stimulus Funds, and Capital Projects – Other Fund. Budgetary comparison schedules have been provided on 145-76 through 145-79 of this report to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 145-17 through 145-21 and 145-23 through 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 through 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 Fiduciary Net Assets 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 through 145-73 of this report.

Other Supplemental Information

The combining statements referred to earlier in connection with non-major governmental funds are presented on pages 145-80 through 145-117 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 exceed liabilities by \$564,436,999 at June 30, 2014. The following is a summary of the District's net position as of June 30, 2014, compared to net position as of June 30, 2013:

	Governmental Activities	
	6/30/2014	6/30/2013
Current and Other Non-Capital Assets	\$ 173,805,098	\$ 193,592,756
Capital Assets	764,786,530	766,135,545
Total Assets	938,591,628	959,728,301
Deferred Outflow of Resources	1,154,755	-
Total Deferred Outflow of Resources	1,154,755	-
Current Liabilities	24,362,836	16,980,568
Long-Term Liabilities	349,791,793	356,375,713
Total Liabilities	374,154,629	373,356,281
Deferred Inflow of Resources	6,499,384	-
Total Deferred Inflow of Resources	6,499,384	-
Net Assets:		
Invested in Capital Assets, Net of Related Debt	494,470,617	477,532,359
Restricted	75,247,973	91,902,083
Unrestricted	(10,626,220)	16,937,578
Total Net Position	\$ 559,092,370	\$ 586,372,020

By far, the largest portion of the District's net position, \$494,470,617 or 88.4 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, \$75,247,973 or 13.6 percent, represents resources that are subject to external restrictions on how they may be used. There was a decrease of \$16,654,110 in restricted net position reported in connection with the District's governmental activities. The decrease is a result of reserves earmarked for a specific purpose in the upcoming year. The remaining net position, (\$10,626,220) or (1.9) percent, are unrestricted and may be used to meet the government's ongoing obligations to citizens and creditors. Unrestricted net position decreased by \$27,563,798 or (162.7) percent, from the 2012-13 fiscal year.

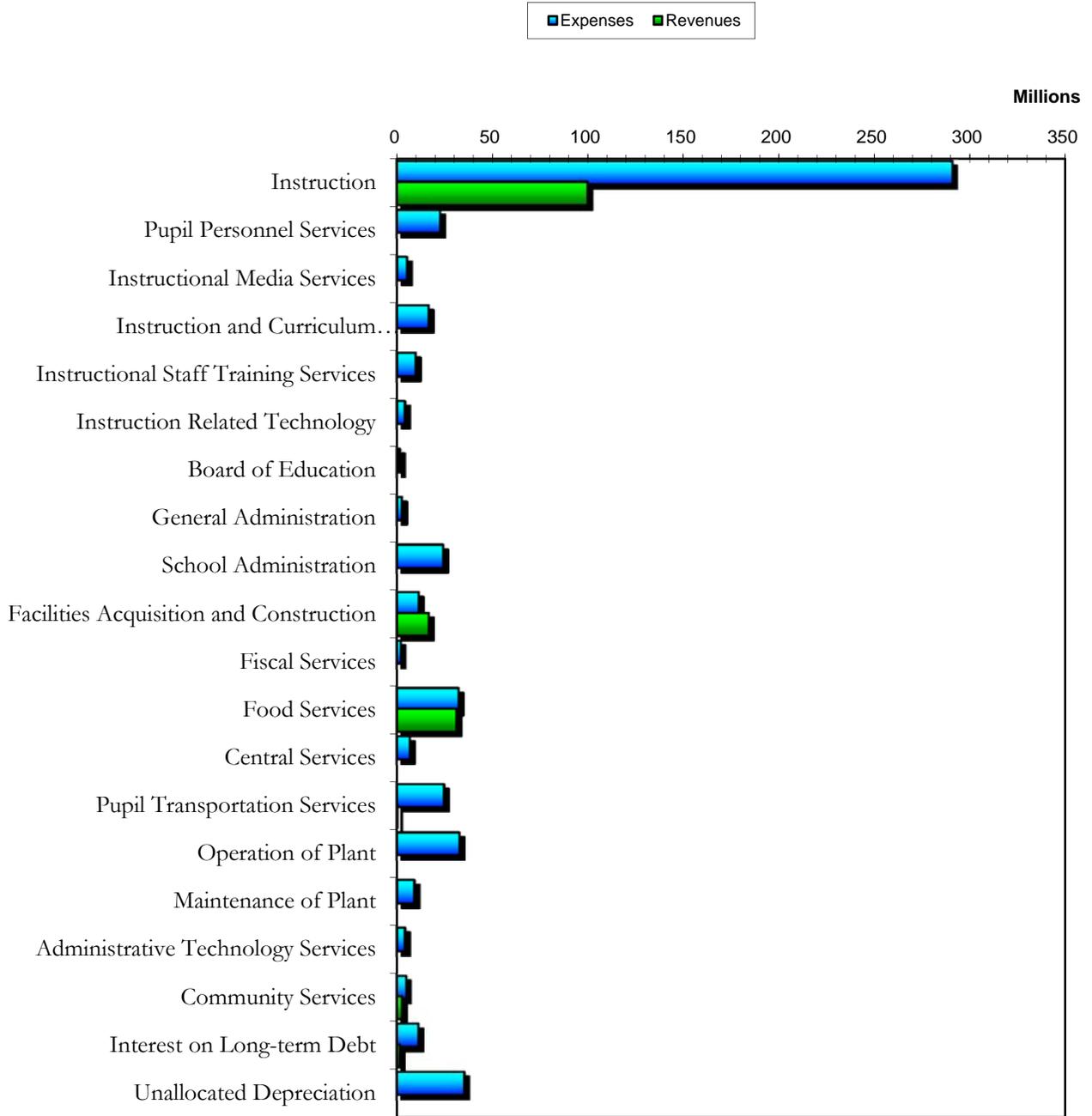
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The key elements of the changes in the District's net position for the fiscal years ended June 30, 2014, and June 30, 2013, are as follows:

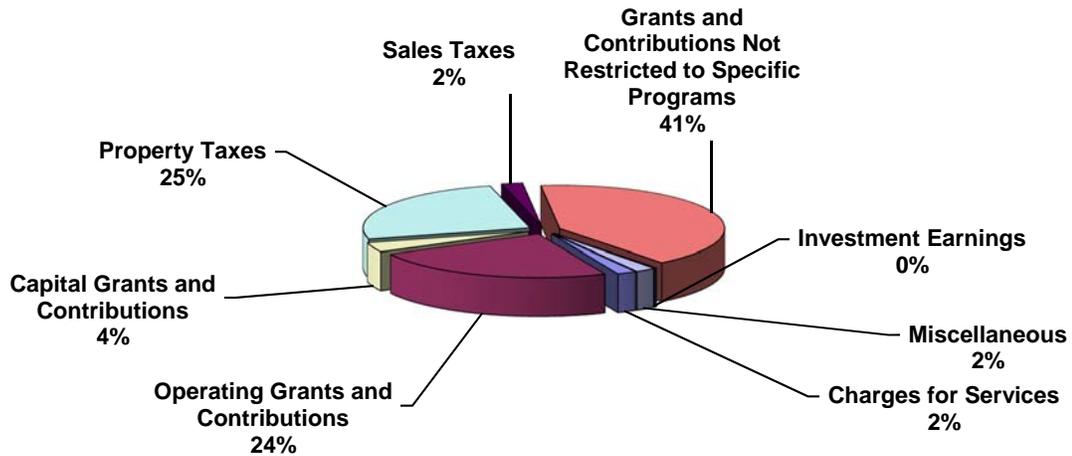
	Operating Results for the Year	
	Governmental	
	Activities	
	6/30/2014	6/30/2013
Revenues:		
Program Revenues:		
Charges for Services	\$ 9,634,965	\$ 10,434,887
Operating Grants and Contributions	124,074,784	23,618,227
Capital Grants and Contributions	18,162,236	14,525,832
General Revenues:		
Property Taxes	132,338,648	123,861,749
Local Sales Taxes	10,600,770	10,416,923
Grants and Contributions not Restricted to Specific Programs	215,374,466	299,164,318
Investment Earnings	1,199,839	483,975
Miscellaneous	10,110,377	7,959,969
Total Revenues	<u>521,496,085</u>	<u>490,465,880</u>
Functions/Program Expenses:		
Instruction	290,738,409	268,705,463
Pupil Personnel Services	22,892,264	21,225,019
Instructional Media Services	4,954,439	4,590,168
Instruction and Curriculum Development Services	16,291,806	13,955,272
Instructional Staff Training Services	9,304,247	8,683,127
Instruction Related Technology	4,070,147	3,400,004
Board of Education	1,478,064	1,449,083
General Administration	2,494,350	2,223,978
School Administration	23,645,915	22,187,638
Facilities Acquisition and Construction	11,431,928	7,301,809
Fiscal Services	2,073,285	2,068,151
Food Services	31,642,638	26,792,335
Central Services	6,828,128	6,854,756
Pupil Transportation Services	24,340,819	22,887,687
Operation of Plant	32,314,289	30,799,393
Maintenance of Plant	8,587,831	7,116,029
Administrative Technology Services	4,012,196	3,920,100
Community Services	4,978,829	4,607,250
Interest on Long-Term Debt	11,420,472	15,195,406
Unallocated Depreciation Expense	35,275,678	34,621,488
Total Expenses	<u>548,775,734</u>	<u>508,584,156</u>
Decrease in Net Position	(27,279,649)	(18,118,276)
Net Position, Beginning	<u>586,372,020</u>	<u>604,490,296</u>
Net Position, Ending	<u>\$ 559,092,371</u>	<u>\$ 586,372,020</u>

The government-wide net position decreased by \$27,279,649 during the current fiscal year. The decrease represents an excess of expenses over revenues in the current year.

Expenses and Program Revenues - Governmental Activities



Revenues by Source - Governmental Activities



Governmental Activities.

Governmental activities decreased the District's net position by \$27,279,649, accounting for the total decrease in the net position of the District. Key elements of the decrease are as follows:

- Unrestricted Net Position decreased by \$27,563,798.
- Restricted Net Position decreased by \$16,654,110.
- Investments in Capital Assets, Net of Related Debt, increased by \$16,938,258.

The largest revenue sources are the State of Florida and local sources. Combined, these two revenue sources account for 80 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 \$20,417,867 or 7.9 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 \$8.5 million or 6.8 percent, primarily due to the increase in the local property tax base.

Instructional expenses represent 48.6 percent of total governmental expenses in the 2013-14 fiscal year. Instructional expenses increased by \$22,032,946 or 8.2 percent, from the previous fiscal year due to the increase in enrollment, base student allocation, and a new State appropriation for teacher salary increases.

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 \$130,495,826, a decrease of \$21,001,724, in comparison with the 2012-13 fiscal year. Unassigned fund balance of \$39,693,133 represents 30.4 percent of the ending fund balances and is available to meet the District's short-term spending needs. Remaining fund balances are nonspendable, restricted, or assigned, to indicate that they are not available for new spending. Inventory balances of \$3,226,549 are considered nonspendable. Fund balances totaling \$78,788,000 are restricted for state required carryover programs, debt service payments, capital projects, other grants and programs, and food service. Fund balances totaling \$8,788,145 are assigned to cover carryover appropriations, special revenue, and a projected operating deficit in the subsequent year.

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 \$47,087,518, while total fund balance reached \$70,247,670. 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 11.5 percent of total General Fund expenditures, while total fund balance represents 17.1 percent of that same amount.

During the current fiscal year, the fund balance of the General Fund decreased by \$5,806,056. This was a planned decrease resulting primarily from a reduction in transfers of ad valorem funds for maintenance activities.

There were no changes to the fund balances for the Special Revenue - Federal Economic Stimulus Funds during the fiscal year since revenue cannot be recognized prior to incurring expenditures.

The fund balance for the Debt Service- ARRA Economic Stimulus Funds increased by \$2,173,958, due to the annually required sinking fund payment beginning in the 2012-13 fiscal year.

There were no changes to the fund balances for the ARRA Economic Stimulus Capital Projects Fund since no qualifying expenditures were incurred during the current fiscal year.

The fund balance for the Other Capital Projects Fund decreased by \$8,017,578. This was a planned decrease in an effort to meet the District's abundant capital needs.

The fund balance for non-major funds – reported as Other Governmental Funds – decreased by \$9,394.983 to \$28,409,851. This is primarily due to certain planned spend-downs as well as the timing differences between collecting funds for and expending these funds on specific projects.

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 \$3,113,933 due to insurance claims and other expenses exceeding premiums.

GENERAL FUND BUDGETARY HIGHLIGHTS

During the 2013-14 fiscal year, the District amended its General Fund budget several times, which resulted in a decrease in total budgeted revenues of approximately \$4.8 million, or 1.2 percent. At the same time, final appropriations are less than the original budgeted amounts by \$4.8 million, or 1.1 percent. Budget revisions occurred primarily from changes in estimated State funding levels and corresponding adjustments to planned expenditures to ensure maintenance of an adequate fund balance.

Actual revenues are \$254,314, or .07 percent, less than final budget amounts while actual expenditures are \$24,179,894, or 5.6 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, 2014, amounts to \$764,768,530 (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 \$1,349,015, or a 0.18 percent decrease from the 2012-13 fiscal year.

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

- Completion of classroom reconfiguration at two middle schools, one elementary school, and a high school.
- Construction in Progress for renovation of cafeteria/admin/media areas at one elementary school.
- Construction in Progress for renovations at two high schools
- Completion of renovations at one high schools.
- Completion of wing additions at one high school and one elementary school
- Construction in Progress for wing additions at two elementary schools and one high school.
- Construction in Progress for the expansion of the technical education center.
- Construction in Progress for major renovations at an administrative annex.

Following is a summary of the District's capital assets as of June 30, 2014, compared to June 30, 2013.

Schedule of Capital Assets (net of accumulated depreciation)

	Governmental Activities	
	June 30, 2014	June 30, 2013
Land	\$ 51,744,731	\$ 50,129,878
Construction in Progress	27,418,097	12,998,440
Improvements Other Than Buildings	13,517,223	14,532,576
Buildings and Fixed Equipment	640,806,894	657,406,670
Furniture, Fixtures, and Equipment	14,204,423	13,465,047
Motor Vehicles	8,703,651	10,507,926
Investment In EFBD	5,977,628	6,126,759
Audio Visual Materials and	9,441	7,372
Computer Software	2,404,442	960,878
Total	<u>\$ 764,786,530</u>	<u>\$ 766,135,546</u>

Additional information on the District's capital assets can be found in Notes 5 and 20 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 \$265,992,986. Of this amount, \$251,846,000 is outstanding bonded debt, \$10,126,546 is outstanding notes payable, and \$4,020,440 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 \$8,306,000 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; \$60,520,000 outstanding in District Revenue Bonds; and \$183,020,000 in certificates of participation.

Following is a summary of the District's long-term debt as of June 30, 2014, compared to June 30, 2013.

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

	Governmental Activities	
	June 30, 2014	June 30, 2013
State School (SBE) Bonds	\$ 8,306,000	\$ 9,800,000
District Revenue Bonds	60,520,000	64,645,000
Certificates of Participation	183,020,000	194,500,000
Notes Payable	10,126,546	13,163,293
Installment Purchases Payable	-	93,280
Other Long-Term Debt	4,020,440	8,973,589
Total Outstanding Long-Term Debt	<u>\$ 265,992,986</u>	<u>\$ 291,175,162</u>

The District's total debt decreased by \$25,182,176 or 8.65 percent, during the current fiscal year.

Additional information on the District's long term debt can be found in Notes 6 - 12 to the financial statements.

OTHER MATTERS OF SIGNIFICANCE

As of June 2014, the U.S. Bureau of Labor Statistics reports the unemployment rate for Osceola County, Florida, at 6.4 percent. This is a decrease from the rate of 7.4 percent a year ago and is slightly less the State's average unemployment rate of 6.6 percent.

During the current fiscal year, assigned plus unassigned fund balance in the General Fund decreased by \$5,990,881 from the prior year (\$53,078,399 to \$47,087,518). This is due to a planned spending of prior fund balance maintained for operations.

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, 2014

ASSETS	Account Number	Primary Government			Component Units		
		Governmental Activities	Business-type Activities	Total	Bellalago Educational Facilities Benefit District	Flora Ridge Educational Facilities Benefit District	Total Nonmajor Component Units
Current Assets							
Cash and Cash Equivalents	1110	24,755,911.77		24,755,911.77	3,590,286.00	970,020.00	12,255,172.37
Investments	1160	127,072,867.70		127,072,867.70	0.00	0.00	4,305,286.00
Taxes Receivable, Net	1120			0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	4,904,449.87		4,904,449.87	43,190.00	0.00	224,621.68
Interest Receivable on Investments	1170			0.00	0.00	0.00	0.00
Due from Reinsurer	1180			0.00	0.00	0.00	0.00
Deposits Receivable	1210			0.00	0.00	0.00	1,059,642.80
Due From Other Agencies	1220	6,499,145.34		6,499,145.34	867,590.00	0.00	316,244.22
Internal Balances				0.00	0.00	0.00	1,686,010.72
Inventory	1150	3,226,548.59		3,226,548.59	0.00	0.00	0.00
Prepaid Items	1230	1,912,098.52		1,912,098.52	0.00	0.00	0.00
Total Current Assets		168,371,021.79	0.00	168,371,021.79	4,501,066.00	970,020.00	19,846,977.79
Noncurrent Assets:							
Cash with Fiscal/Service Agents	1114	5,434,076.68		5,434,076.68	0.00	0.00	0.00
Other Post-Employment Benefits Asset	1410			0.00	0.00	0.00	0.00
Section 1011.13, F.S. Loan Proceeds	1420			0.00	0.00	0.00	121,536.00
Prepaid Insurance Costs	1430			0.00	0.00	0.00	0.00
Investments	1460			0.00	438,574.00	334,182.00	111,438.00
Total Noncurrent Assets		5,434,076.68	0.00	5,434,076.68	438,574.00	334,182.00	232,974.00
Capital Assets:							
Land	1310	50,386,546.85		50,386,546.85	1,000,000.00	0.00	0.00
Land Improvements - Nondepreciable	1315	1,358,183.92		1,358,183.92	0.00	0.00	0.00
Construction in Progress	1360	27,418,096.87		27,418,096.87	5,000.00	0.00	0.00
Improvements Other Than Buildings	1320	35,701,816.03		35,701,816.03	459,510.00	0.00	0.00
Less Accumulated Depreciation	1329	(22,184,593.25)		(22,184,593.25)	(152,788.00)	0.00	0.00
Buildings and Fixed Equipment	1330	938,791,784.36		938,791,784.36	22,284,836.00	0.00	0.00
Less Accumulated Depreciation	1339	(297,984,890.68)		(297,984,890.68)	(3,858,405.00)	0.00	0.00
Furniture, Fixtures and Equipment	1340	61,200,978.16		61,200,978.16	2,270,913.00	0.00	40,705.82
Less Accumulated Depreciation	1349	(46,996,555.25)		(46,996,555.25)	(2,043,865.00)	0.00	(10,017.00)
Motor Vehicles	1350	35,968,134.81		35,968,134.81	0.00	0.00	0.00
Less Accumulated Depreciation	1359	(27,264,483.38)		(27,264,483.38)	0.00	0.00	0.00
Investment in EFBF		8,255,001.00		8,255,001.00	0.00	0.00	0.00
Less Accumulated Depreciation		(2,277,373.00)		(2,277,373.00)	0.00	0.00	0.00
Property Under Capital Lease	1370			0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1379			0.00	0.00	0.00	0.00
Audiovisual Materials	1381	63,173.00		63,173.00	0.00	0.00	0.00
Less Accumulated Depreciation	1388	(53,731.60)		(53,731.60)	0.00	0.00	0.00
Computer Software	1382	8,869,318.53		8,869,318.53	0.00	0.00	0.00
Less Accumulated Amortization	1389	(6,464,876.75)		(6,464,876.75)	0.00	0.00	0.00
Other Capital Assets, Net of Depreciation		685,623,701.98	0.00	685,623,701.98	18,960,201.00	0.00	30,688.82
Total Capital Assets		764,786,529.62	0.00	764,786,529.62	19,960,201.00	0.00	30,688.82
Total Assets		938,591,628.09	0.00	938,591,628.09	24,899,841.00	1,304,202.00	20,110,640.61
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	1,154,755.44		1,154,755.44	0.00	0.00	0.00
Total Deferred Outflows of Resources		1,154,755.44	0.00	1,154,755.44	0.00	0.00	0.00
LIABILITIES							
Current Liabilities:							
Accrued Salaries and Benefits	2110	1,944,946.76		1,944,946.76	0.00	0.00	845,798.87
Payroll Deductions and Withholdings	2170	2,049,421.97		2,049,421.97	0.00	0.00	0.00
Accounts Payable	2120	4,138,351.12		4,138,351.12	23,593.00	32,468.00	2,862,829.58
Cash Overdraft	2125			0.00	0.00	0.00	0.00
Judgments Payable	2130			0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	2,433,725.78		2,433,725.78	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	930,375.17		930,375.17	0.00	0.00	0.00
Sales Tax Payable	2260	3,183.82		3,183.82	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00		0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	2,034,670.01		2,034,670.01	591,852.00	161,650.00	0.00
Deposits Payable	2220			0.00	0.00	0.00	0.00
Due to Other Agencies	2230	6,599,686.16		6,599,686.16	0.00	0.00	0.00
Current Notes Payable	2250			0.00	0.00	0.00	2,342,361.00
Advanced Revenues	2410			0.00	763,427.00	0.00	3,846.03
Estimated Unpaid Claims - Self-Insurance Program	2271	4,228,475.41		4,228,475.41	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
Total Current Liabilities		24,362,836.20	0.00	24,362,836.20	1,378,872.00	194,118.00	6,054,835.48
Long-Term Liabilities							
Portion Due Within One Year:							
Notes Payable	2310	3,200,178.03		3,200,178.03	0.00	0.00	0.00
Obligations Under Capital Leases	2315			0.00	0.00	0.00	0.00
Bonds Payable	2320	5,730,706.13		5,730,706.13	0.00	60,000.00	0.00
Liability for Compensated Absences	2330	2,060,648.00		2,060,648.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	7,953,791.92		7,953,791.92	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350			0.00	0.00	0.00	0.00
EFBF Agreement Payable		151,738.42		151,738.42	0.00	0.00	0.00
Other Post-Employment Benefits Liability	2360			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		19,097,062.50	0.00	19,097,062.50	0.00	60,000.00	0.00
Portion Due After One Year:							
Notes Payable	2310	6,926,368.45		6,926,368.45	0.00	0.00	0.00
Obligations Under Capital Leases	2315			0.00	0.00	0.00	0.00
Bonds Payable	2320	65,986,927.80		65,986,927.80	24,012,598.00	7,230,885.00	0.00
Liability for Compensated Absences	2330	27,462,822.00		27,462,822.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	177,592,718.66		177,592,718.66	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350			0.00	0.00	0.00	0.00
Other Post-Employment Benefits Liability	2360	48,738,755.00		48,738,755.00	0.00	0.00	0.00
EFBF Agreement Payable		3,987,138.69		3,987,138.69	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 in More than One Year		330,694,730.60	0.00	330,694,730.60	24,012,598.00	7,230,885.00	0.00
Total Long-Term Liabilities		349,791,793.10	0.00	349,791,793.10	24,012,598.00	7,290,885.00	0.00
Total Liabilities		374,154,629.30	0.00	374,154,629.30	25,391,470.00	7,485,003.00	6,054,835.48
DEFERRED INFLOWS OF RESOURCES							
Accumulated Increase in Fair Value of Hedging Derivatives	2610			0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620			0.00	0.00	0.00	0.00
Deferred Revenue	2630	6,499,383.84		6,499,383.84	0.00	0.00	0.00
Total Deferred Inflows of Resources		6,499,383.84	0.00	6,499,383.84	0.00	0.00	0.00
NET POSITION							
Net Investment in Capital Assets	2770	494,470,616.88		494,470,616.88	(1,578,419.00)	(6,284,165.00)	0.00
Restricted For:							
Categorical Carryover Programs	2780	18,487,147.33		18,487,147.33	0.00	0.00	0.00
Food Service	2780	10,423,444.72		10,423,444.72	0.00	0.00	0.00
Debt Service	2780	6,298,279.97		6,298,279.97	0.00	0.00	0.00
Capital Projects	2780	40,039,101.30		40,039,101.30	0.00	0.00	0.00
Other Purposes	2780			0.00	1,086,790.00	103,364.00	4,212,814.04
Unrestricted	2790	(10,626,219.71)		(10,626,219.71)	0.00	0.00	9,842,991.09
Total Net Position		559,092,370.49	0.00	559,092,370.49	(491,629.00)	(6,180,801.00)	14,055,805.13

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2014

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units
						Governmental Activities	Business-Type Activities	Total	
<i>Governmental Activities:</i>									
Instruction	5000	290,738,408.61	2,076,714.53	97,871,732.92		(190,789,961.16)		(190,789,961.16)	
Student Personnel Services	6100	22,892,263.83				(22,892,263.83)		(22,892,263.83)	
Instructional Media Services	6200	4,954,438.97				(4,954,438.97)		(4,954,438.97)	
Instruction and Curriculum Development Services	6300	16,291,805.90				(16,291,805.90)		(16,291,805.90)	
Instructional Staff Training Services	6400	9,304,247.14				(9,304,247.14)		(9,304,247.14)	
Instructional-Related Technology	6500	4,070,147.06				(4,070,147.06)		(4,070,147.06)	
Board	7100	1,478,063.92				(1,478,063.92)		(1,478,063.92)	
General Administration	7200	2,494,349.41				(2,494,349.41)		(2,494,349.41)	
School Administration	7300	23,645,915.05				(23,645,915.05)		(23,645,915.05)	
Facilities Acquisition and Construction	7400	11,431,928.10			16,532,017.29	5,100,089.19		5,100,089.19	
Fiscal Services	7500	2,073,285.57				(2,073,285.57)		(2,073,285.57)	
Food Services	7600	31,642,638.08	4,291,076.00	26,203,051.20		(1,148,510.88)		(1,148,510.88)	
Central Services	7700	6,828,128.10				(6,828,128.10)		(6,828,128.10)	
Student Transportation Services	7800	24,340,819.30	392,313.99			(23,948,505.31)		(23,948,505.31)	
Operation of Plant	7900	32,314,288.78				(32,314,288.78)		(32,314,288.78)	
Maintenance of Plant	8100	8,587,830.37				(8,587,830.37)		(8,587,830.37)	
Administrative Technology Services	8200	4,012,196.14				(4,012,196.14)		(4,012,196.14)	
Community Services	9100	4,978,828.88	2,874,859.99			(2,103,968.89)		(2,103,968.89)	
Interest on Long-Term Debt	9200	11,420,472.75			1,630,218.48	(9,790,254.27)		(9,790,254.27)	
Unallocated Depreciation/Amortization Expense*		35,275,678.00				(35,275,678.00)		(35,275,678.00)	
Total Governmental Activities		548,775,733.96	9,634,964.51	124,074,784.12	18,162,235.77	(396,903,749.56)		(396,903,749.56)	
<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		548,775,733.96	9,634,964.51	124,074,784.12	18,162,235.77	(396,903,749.56)	0.00	(396,903,749.56)	
<i>Component Units:</i>									
Major Component Unit Bellalago Educational Facilities Benefit District		2,055,640.00	0.00	0.00	0.00				(2,055,640.00)
Major Component Unit Flora Ridge Educational Facilities Benefit District		473,333.00	0.00	0.00	0.00				(473,333.00)
Total Nonmajor Component Units		25,218,368.61	0.00	3,079,010.00	1,303,324.00				(20,836,034.61)
Total Component Units		27,747,341.61	0.00	3,079,010.00	1,303,324.00				(23,365,007.61)

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, 2013

Net Position, June 30, 2014

105,900,393.45		105,900,393.45	0.00
		0.00	0.00
26,438,254.54		26,438,254.54	0.00
10,600,770.45		10,600,770.45	0.00
215,374,466.08		215,374,466.08	20,377,367.00
1,199,839.21		1,199,839.21	432.00
10,018,019.73		10,018,019.73	796,718.00
92,356.92		92,356.92	1,889,376.00
		0.00	0.00
		0.00	0.00
369,624,100.38	0.00	369,624,100.38	23,063,893.00
(27,279,649.18)	0.00	(27,279,649.18)	(301,114.61)
586,372,019.67		586,372,019.67	3,034,175.44
559,092,370.49	0.00	559,092,370.49	2,733,060.83

*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2014

	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	13,795,060.24	0.00	0.00	1,187.67	0.00	0.00
Investments	1160	60,053,633.97	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	1130	3,921,741.23	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 Reinsurer	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
<i>Due From Other Funds:</i>							
Budgetary Funds	1141	605,343.86	0.00	0.00	183.12	0.00	0.00
Internal Funds	1142	61,386.13	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	612,443.14	0.00	0.00	987,096.60	0.00	0.00
Inventory	1150	2,077,676.52	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
<i>Restricted Assets</i>							
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		81,127,285.09	0.00	0.00	988,467.39	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		81,127,285.09	0.00	0.00	988,467.39	0.00	0.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Accrued Salaries and Benefits	2110	1,451,545.91	0.00	0.00	99,098.72	0.00	0.00
Payroll Deductions and Withholdings	2170	1,766,457.74	0.00	0.00	31,670.80	0.00	0.00
Accounts Payable	2120	1,471,367.25	0.00	0.00	554,338.43	0.00	0.00
Cash Overdraft	2125	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
Sales Tax Payable	2260	2,930.51	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
Due to Fiscal Agent	2240	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	6,025,464.69	0.00	0.00	14,017.81	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>							
Budgetary Funds	2161	137,247.26	0.00	0.00	289,341.63	0.00	0.00
Internal Funds	2162	7,029.31	0.00	0.00	0.00	0.00	0.00
<i>Advanced Revenues:</i>							
Unearned Revenue	2410	17,572.10	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		10,879,614.77	0.00	0.00	988,467.39	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 Revenue	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	2,077,676.52	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 Balance	2710	2,077,676.52	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	15,795,186.00	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 Grants and Programs	2729	5,287,290.00	0.00	0.00	0.00	0.00	0.00
Restricted for Food Service	2729	0.00	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balance	2720	21,082,476.00	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 Balance	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 Carryover Appropriations	2749	2,294,385.15	0.00	0.00	0.00	0.00	0.00
Assigned for Projected Operating Deficit	2749	5,100,000.00	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balance	2740	7,394,385.15	0.00	0.00	0.00	0.00	0.00
Total Unassigned Fund Balance	2750	39,693,132.65	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	70,247,670.32	0.00	0.00	0.00	0.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		81,127,285.09	0.00	0.00	988,467.39	0.00	0.00

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2014

	Account Number	Special Act Bonds 220	Section 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	4,390,851.07
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	1130	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 Reinsurer	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
<i>Due From Other Funds:</i>							
Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	1142	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
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
<i>Restricted Assets</i>							
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00	4,390,851.07
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	4,390,851.07
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
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
Cash Overdraft	2125	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
Sales Tax Payable	2260	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
Due to Fiscal Agent	2240	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
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>							
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00
<i>Advanced Revenues:</i>							
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 Revenue	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 Balance	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	4,390,851.07
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for Grants and Programs	2729	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for Food Service	2729	0.00	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balance	2720	0.00	0.00	0.00	0.00	0.00	4,390,851.07
<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 Balance	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 Carryover Appropriations	2749	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for Projected Operating Deficit	2749	0.00	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balance	2740	0.00	0.00	0.00	0.00	0.00	0.00
Total Unassigned Fund Balance	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	4,390,851.07
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	0.00	0.00	0.00	4,390,851.07

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2014

	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program 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	1130	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 Reinsurer	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
<i>Due From Other Funds:</i>							
Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	1142	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
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
<i>Restricted Assets</i>							
Cash with Fiscal/Service Agents	1114	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							
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
Cash Overdraft	2125	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
Sales Tax Payable	2260	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
Due to Fiscal Agent	2240	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
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>							
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00
<i>Advanced Revenues:</i>							
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 Revenue	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
<i>Total Nonspendable Fund Balance</i>	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 Grants and Programs	2729	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for Food Service	2729	0.00	0.00	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balance</i>	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
<i>Total Committed Fund Balance</i>	2730	0.00	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>							
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for Carryover Appropriations	2749	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for Projected Operating Deficit	2749	0.00	0.00	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balance</i>	2740	0.00	0.00	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balance</i>	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 accompanying notes to financial statements are an integral part of this statement.

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2014

	Account Number	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement 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	0.00	0.00	20,866,855.76	14.80	0.00	21,726,378.14
Investments	1160	0.00	0.00	7,573,467.56	0.00	0.00	5,686,524.34
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	425.97	0.00	0.00	920,536.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00
Due From Reinsurer	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
<i>Due From Other Funds:</i>							
Budgetary Funds	1141	0.00	0.00	783,321.13	0.00	0.00	4,104.08
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	360.64
Due From Other Agencies	1220	0.00	0.00	1,969,878.57	0.00	0.00	2,929,727.03
Inventory	1150	0.00	0.00	0.00	0.00	0.00	1,148,872.07
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00
<i>Restricted Assets</i>							
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	31,193,948.99	14.80	0.00	32,416,502.30
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	31,193,948.99	14.80	0.00	32,416,502.30
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	394,420.95
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	251,174.61
Accounts Payable	2120	0.00	0.00	888,355.62	0.00	0.00	1,185,869.29
Cash Overdraft	2125	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	2,159,423.49	0.00	0.00	274,302.29
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	698,731.65	0.00	0.00	231,643.52
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	253.31
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
Due to Fiscal Agent	2240	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	17,327.29
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	560,203.66
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>							
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	966,363.30
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00
<i>Advanced Revenues:</i>							
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	125,092.75
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	3,746,510.76	0.00	0.00	4,006,650.97
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 Revenue	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	1,148,872.07
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 Balance	2710	0.00	0.00	0.00	0.00	0.00	1,148,872.07
<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	2,787,343.47
Capital Projects	2726	0.00	0.00	27,447,438.23	14.80	0.00	13,805,303.63
Restricted for Grants and Programs	2729	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for Food Service	2729	0.00	0.00	0.00	0.00	0.00	9,274,572.65
Total Restricted Fund Balance	2720	0.00	0.00	27,447,438.23	14.80	0.00	25,867,219.75
<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 Balance	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	1,393,759.51
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 Carryover Appropriations	2749	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for Projected Operating Deficit	2749	0.00	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balance	2740	0.00	0.00	0.00	0.00	0.00	1,393,759.51
<i>Total Unassigned Fund Balance</i>							
Total Unassigned Fund Balance	2750	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	0.00	0.00	27,447,438.23	14.80	0.00	28,409,851.33
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	31,193,948.99	14.80	0.00	32,416,502.30

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2014

	Account Number	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and Cash Equivalents	1110	60,780,347.68
Investments	1160	73,313,625.87
Taxes Receivable, Net	1120	0.00
Accounts Receivable, Net	1130	4,842,703.20
Interest Receivable on Investments	1170	0.00
Due From Reinsurer	1180	0.00
Deposits Receivable	1210	0.00
<i>Due From Other Funds:</i>		
Budgetary Funds	1141	1,392,952.19
Internal Funds	1142	61,746.77
Due From Other Agencies	1220	6,499,145.34
Inventory	1150	3,226,548.59
Prepaid Items	1230	0.00
<i>Restricted Assets</i>		
Cash with Fiscal/Service Agents	1114	0.00
Total Assets		150,117,069.64
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		150,117,069.64
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
LIABILITIES		
Accrued Salaries and Benefits	2110	1,945,065.58
Payroll Deductions and Withholdings	2170	2,049,303.15
Accounts Payable	2120	4,099,930.59
Cash Overdraft	2125	0.00
Judgments Payable	2130	0.00
Construction Contracts Payable	2140	2,433,725.78
Construction Contracts Payable - Retained Percentage	2150	930,375.17
Sales Tax Payable	2260	3,183.82
Matured Bonds Payable	2180	0.00
Matured Interest Payable	2190	0.00
Due to Fiscal Agent	2240	0.00
Accrued Interest Payable	2210	17,327.29
Deposits Payable	2220	0.00
Due to Other Agencies	2230	6,599,686.16
Current Notes Payable	2250	0.00
<i>Due to Other Funds:</i>		
Budgetary Funds	2161	1,392,952.19
Internal Funds	2162	7,029.31
<i>Advanced Revenues:</i>		
Unearned Revenue	2410	142,664.85
Unavailable Revenue	2410	0.00
Total Liabilities		19,621,243.89
DEFERRED INFLOWS OF RESOURCES		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00
Deferred Revenue	2630	0.00
Total Deferred Inflows of Resources		0.00
FUND BALANCES		
<i>Nonspendable:</i>		
Inventory	2711	3,226,548.59
Prepaid Amounts	2712	0.00
Permanent Fund Principal	2713	0.00
Other Not in Spendable Form	2719	0.00
<i>Total Nonspendable Fund Balance</i>	2710	3,226,548.59
<i>Restricted for:</i>		
Economic Stabilization	2721	0.00
Federal Required Carryover Programs	2722	0.00
State Required Carryover Programs	2723	15,795,186.00
Local Sales Tax and Other Tax Levy	2724	0.00
Debt Service	2725	7,178,194.54
Capital Projects	2726	41,252,756.66
Restricted for Grants and Programs	2729	5,287,290.00
Restricted for Food Service	2729	9,274,572.65
<i>Total Restricted Fund Balance</i>	2720	78,787,999.85
<i>Committed to:</i>		
Economic Stabilization	2731	0.00
Contractual Agreements	2732	0.00
Committed for _____	2739	0.00
Committed for _____	2739	0.00
<i>Total Committed Fund Balance</i>	2730	0.00
<i>Assigned to:</i>		
Special Revenue	2741	1,393,759.51
Debt Service	2742	0.00
Capital Projects	2743	0.00
Permanent Fund	2744	0.00
Assigned for Carryover Appropriations	2749	2,294,385.15
Assigned for Projected Operating Deficit	2749	5,100,000.00
<i>Total Assigned Fund Balance</i>	2740	8,788,144.66
<i>Total Unassigned Fund Balance</i>	2750	39,693,132.65
Total Fund Balances	2700	130,495,825.75
Total Liabilities, Deferred Inflows of Resources and Fund Balances		150,117,069.64

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

**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, 2014**

Total Fund Balances - Governmental Funds	130,495,825.75
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.	764,786,529.62
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	1,154,755.44
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.	20,838,441.78
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.	(2,034,670.01)
Unearned revenue associated with noncash impact fee credits are accrued in the government-wide statements but are not recognized in the governmental funds.	(6,356,718.99)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds.	<u>(349,791,793.10)</u>
Total Net Position - Governmental Activities	<u><u>559,092,370.49</u></u>

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2014

	Account Number	General 100	Food Services 410	Other Federal Programs 420	Federal Economic Stimulus Programs 430	Miscellaneous Special Revenue 490
REVENUES						
Federal Direct	3100	442,714.68	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	126,046.34	0.00	0.00	4,124,409.95	0.00
State Sources	3300	273,037,834.90	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	105,900,393.45	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		10,862,012.82	0.00	0.00	0.00	0.00
Total Local Sources	3400	116,762,406.27	0.00	0.00	0.00	0.00
Total Revenues		390,369,002.19	0.00	0.00	4,124,409.95	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	262,242,311.78	0.00	0.00	392,068.67	0.00
Student Personnel Services	6100	20,595,961.43	0.00	0.00	0.00	0.00
Instructional Media Services	6200	4,715,798.90	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	9,493,204.70	0.00	0.00	595,285.25	0.00
Instructional Staff Training Services	6400	5,289,967.94	0.00	0.00	1,112,252.86	0.00
Instructional-Related Technology	6500	3,756,113.87	0.00	0.00	0.00	0.00
Board	7100	1,466,041.25	0.00	0.00	0.00	0.00
General Administration	7200	1,388,727.47	0.00	0.00	38,834.38	0.00
School Administration	7300	22,476,668.49	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	3,590,168.42	0.00	0.00	6,892.71	0.00
Fiscal Services	7500	1,936,268.48	0.00	0.00	0.00	0.00
Food Services	7600	148,494.56	0.00	0.00	0.00	0.00
Central Services	7700	5,965,090.74	0.00	0.00	437,666.21	0.00
Student Transportation Services	7800	20,578,867.62	0.00	0.00	0.00	0.00
Operation of Plant	7900	31,735,274.78	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	8,275,105.98	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	3,535,037.83	0.00	0.00	280,297.82	0.00
Community Services	9100	887,295.13	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Retirement of Principal	710	93,279.90	0.00	0.00	0.00	0.00
Interest	720	1,396.96	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	1,255,624.78	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	1,376,396.85	0.00	0.00	1,261,112.05	0.00
Total Expenditures		410,803,097.86	0.00	0.00	4,124,409.95	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(20,434,095.67)	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	72,469.10	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	14,555,570.85	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)		14,628,039.95	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		(5,806,055.72)	0.00	0.00	0.00	0.00
Fund Balance, July 1, 2013	2800	76,053,726.04	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balance, June 30, 2014	2700	70,247,670.32	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2014

	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Section 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 Personnel 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
Instructional-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>						
Retirement 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 Balance, July 1, 2013	2800	0.00	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balance, June 30, 2014	2700	0.00	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2014

	Account Number	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15, F.S., Loans 330
REVENUES						
Federal Direct	3100	0.00	2,162,254.50	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	42,935.95	0.00	0.00	0.00
Total Local Sources	3400	0.00	42,935.95	0.00	0.00	0.00
Total Revenues		0.00	2,205,190.45	0.00	0.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Personnel 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
Instructional-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>						
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	2,696,490.00	0.00	0.00	0.00
Dues and Fees	730	0.00	10,684.42	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	2,707,174.42	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	(501,983.97)	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	2,718,877.48	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	2,718,877.48	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	2,216,893.51	0.00	0.00	0.00
Fund Balance, July 1, 2013	2800	0.00	2,173,957.56	0.00	0.00	0.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balance, June 30, 2014	2700	0.00	4,390,851.07	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2014

	Account Number	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program 360	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement 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	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 Personnel 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
Instructional-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>						
Retirement 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						
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 Balance, July 1, 2013	2800	0.00	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balance, June 30, 2014	2700	0.00	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2014

	Account Number	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Permanent Fund 000	Other Governmental Funds	Total Governmental Funds
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	1,277,371.37	3,882,340.55
Federal Through State and Local	3200	0.00	0.00	0.00	54,739,668.37	58,990,124.66
State Sources	3300	3,176,981.07	0.00	0.00	3,209,139.42	279,423,955.39
<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	105,900,393.45
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	26,438,254.54	26,438,254.54
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	10,600,770.45	10,600,770.45
Charges for Service - Food Service	345X	0.00	0.00	0.00	4,291,076.00	4,291,076.00
Impact Fees	3496	21,612,978.36	0.00	0.00	0.00	21,612,978.36
Other Local Revenue		907,927.94	0.00	0.00	4,558,203.93	16,371,080.64
Total Local Sources	3400	22,520,906.30	0.00	0.00	45,888,304.92	185,214,553.44
Total Revenues		25,697,887.37	0.00	0.00	105,114,484.08	527,510,974.04
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	17,695,154.58	280,329,535.03
Student Personnel Services	6100	0.00	0.00	0.00	1,190,278.44	21,786,239.87
Instructional Media Services	6200	0.00	0.00	0.00	55,249.03	4,771,047.93
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	5,595,369.96	15,683,859.91
Instructional Staff Training Services	6400	0.00	0.00	0.00	2,695,987.89	9,098,208.69
Instructional-Related Technology	6500	0.00	0.00	0.00	161,771.99	3,917,885.86
Board	7100	0.00	0.00	0.00	0.00	1,466,041.25
General Administration	7200	0.00	0.00	0.00	987,712.63	2,415,274.48
School Administration	7300	0.00	0.00	0.00	0.00	22,476,668.49
Facilities Acquisition and Construction	7410	2,356,351.99	0.00	0.00	5,440,481.41	11,393,894.53
Fiscal Services	7500	0.00	0.00	0.00	0.00	1,936,268.48
Food Services	7600	0.00	0.00	0.00	30,902,136.21	31,050,630.77
Central Services	7700	0.00	0.00	0.00	138,943.73	6,541,700.68
Student Transportation Services	7800	0.00	0.00	0.00	263,393.94	20,842,261.56
Operation of Plant	7900	0.00	0.00	0.00	6,421.22	31,741,696.00
Maintenance of Plant	8100	0.00	0.00	0.00	5,392.12	8,280,498.10
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	3,815,335.65
Community Services	9100	0.00	0.00	0.00	3,988,984.84	4,876,279.97
<i>Debt Service: (Function 9200)</i>						
Retirement of Principal	710	0.00	0.00	0.00	16,610,898.81	16,704,178.71
Interest	720	0.00	0.00	0.00	11,162,531.25	13,860,418.21
Dues and Fees	730	0.00	0.00	0.00	60,363.20	71,047.62
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	18,744,439.11	0.00	0.00	8,056,450.03	28,056,513.92
Other Capital Outlay	9300	912,818.30	0.00	0.00	5,050,075.01	8,600,402.21
Total Expenditures		22,013,609.40	0.00	0.00	110,067,596.29	549,715,887.92
Excess (Deficiency) of Revenues Over (Under) Expenditures		3,684,277.97	0.00	0.00	(4,953,112.21)	(22,204,913.88)
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	52,200.00	0.00	0.00	0.00	52,200.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	72,469.10
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	1,796,000.00	1,796,000.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	283,385.49	283,385.49
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	(1,000,864.32)	(1,000,864.32)
Transfers In	3600	3,377,305.77	0.00	0.00	17,807,229.55	38,458,983.65
Transfers Out	9700	(15,131,361.84)	0.00	0.00	(23,327,621.81)	(38,458,983.65)
Total Other Financing Sources (Uses)		(11,701,856.07)	0.00	0.00	(4,441,871.09)	1,203,190.27
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		(8,017,578.10)	0.00	0.00	(9,394,983.30)	(21,001,723.61)
Fund Balance, July 1, 2013	2800	35,465,016.33	14.80	0.00	37,804,834.63	151,497,549.36
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balance, June 30, 2014	2700	27,447,438.23	14.80	0.00	28,409,851.33	130,495,825.75

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

**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, 2014**

Net Change in Fund Balances - Governmental Funds (21,001,723.61)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as a depreciation expense. This is the amount of depreciation expense in excess of capital outlays in the current period. (1,504,192.90)

The statement of activities reflects only the gain/loss on the sale of assets, whereas the governmental funds include all proceeds from these sales. Thus, the change in net position differs from the change in fund balances by the cost of assets sold. 69,253.26

Revenues reported in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. (6,356,718.99)

Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount by which proceeds exceeded repayments in the current period. 15,909,043.00

Expenses in the statement of activities that do not require the use of current financial resources are not reported in the governmental funds. (11,274,904.48)

Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net revenue of internal service funds is reported with governmental activities. (3,120,405.46)

Change in Net Position of Governmental Activities (27,279,649.18)

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2014

	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												
<i>Current Assets:</i>												
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	14,067,897.71
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,100,984.89
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	551,394.31
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 Reinsurer	1180	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
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	20,308.49
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	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	1,912,098.52
Total Current Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,652,683.92
<i>Noncurrent Assets:</i>												
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	0.00
Other Post-Employment 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
Section 1011.J3, 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
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
Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Assets		0.00	0.00	0.00	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	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
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	0.00
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	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00	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	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 Lease	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	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Capital Assets, Net of Depreciation		0.00	0.00	0.00	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	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,652,683.92
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
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												
<i>Current Liabilities:</i>												
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	582,744.36
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
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
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 Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,308.49
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
Advanced Revenues	2410	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	4,228,475.41
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
Total Current Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,831,528.26
<i>Long-Term 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	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
Other Post-Employment Benefits Liability	2360	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
<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	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
Other Post-Employment Benefits Liability	2360	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	4,831,528.26
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 Revenue	2630	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	20,821,155.66
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	0.00
Total Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,821,155.66

The accompanying 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, 2014

	Account Number	Business-Type Activities - Enterprise Funds								Totals	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		
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
Charges for Sales	3482	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	52,623,542.87
Other Operating Revenues	3489	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	52,623,542.87
OPERATING EXPENSES											
Salaries	100	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
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,133,871.71
Energy Services	400	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	166.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,433.00
Other	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	49,652,555.28
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
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	55,793,025.99
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3,169,483.12)
NONOPERATING REVENUES (EXPENSES)											
Investment Income	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	55,550.45
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
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
Loss Recoveries	3740	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
Interest	720	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
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
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	55,550.45
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3,113,932.67)
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	563,716.01
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(563,716.01)
SPECIAL ITEMS		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
Change In Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3,113,932.67)
Net Position, July 1, 2013	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23,935,088.33
Adjustment to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2014	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,821,155.66

The accompanying 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, 2014

	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	52,302,163.19
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	(6,746,480.55)
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	(49,021,876.51)
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	(3,466,193.87)
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	0.00
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	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	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	0.00
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	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	0.00	(1,436,031.57)
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60,538.76
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	(1,375,492.81)
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	(4,841,686.68)
Cash and cash equivalents - July 1, 2013	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,909,584.39
Cash and cash equivalents - June 30, 2014	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,067,897.71
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	(3,169,483.12)
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>										
Depreciation/Amorization 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	(241,733.67)
(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 reinsurer	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	(536,024.50)
(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	0.00
(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 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	(606,009.84)
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	456,378.49
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 advanced/deferred revenue	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 Programs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	630,678.77
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	(296,710.75)
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	(3,466,193.87)
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 accompanying notes to financial statements are an integral part of this statement.
ESE 145

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
June 30, 2014

	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	4,465,799.32
Investments	1160	0.00	0.00	0.00	3,061,545.25
Accounts Receivable, Net	1130	0.00	0.00	0.00	72,853.29
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	7,029.31
Inventory	1150				0.00
Due From Other Agencies	1220	0.00	0.00	0.00	103.61
Total Assets		0.00	0.00	0.00	7,607,330.78
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	
Total Deferred Outflows of Resources		0.00	0.00	0.00	
LIABILITIES					
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	3,877.82
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	12,990.42
Accounts Payable	2120	0.00	0.00	0.00	4,142,469.65
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	
Due to Budgetary Funds	2161	0.00	0.00	0.00	61,455.05
Internal Accounts Payable	2290	0.00	0.00	0.00	3,386,537.84
Total Liabilities		0.00	0.00	0.00	7,607,330.78
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	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		0.00	0.00	0.00	
Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	
Total Net Position		0.00	0.00	0.00	

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
For the Fiscal Year Ended June 30, 2014

	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, July 1, 2013	2885	0.00	0.00	0.00
Net Position, June 30, 2014	2785	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF NET POSITION
MAJOR AND NONMAJOR COMPONENT UNITS
June 30, 2014

	Account Number	Bellalago Educational Facilities Benefit District	Flora Ridge Educational Facilities Benefit District	Total Nonmajor Component Units	Total Component Units
ASSETS					
<i>Current Assets:</i>					
Cash and Cash Equivalents	1110	3,590,286.00	970,020.00	12,255,172.37	16,815,478.37
Investments	1160	0.00	0.00	4,305,286.00	4,305,286.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	43,190.00	0.00	224,621.68	267,811.68
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	1,059,642.80	1,059,642.80
Due from Other Agencies	1220	867,590.00	0.00	316,244.22	1,183,834.22
Internal Balances		0.00	0.00	1,686,010.72	1,686,010.72
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00
Total Current Assets		4,501,066.00	970,020.00	19,846,977.79	25,318,063.79
<i>Noncurrent Assets:</i>					
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Asset	1410	0.00	0.00	0.00	0.00
Section 1011.13, F.S. Loan Proceeds	1420	0.00	0.00	121,536.00	121,536.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00
Investments	1460	438,574.00	334,182.00	111,438.00	884,194.00
Total Noncurrent Assets		438,574.00	334,182.00	232,974.00	1,005,730.00
<i>Capital Assets:</i>					
Land	1310	1,000,000.00	0.00	0.00	1,000,000.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	459,510.00	0.00	0.00	459,510.00
Less Accumulated Depreciation	1329	(152,788.00)	0.00	0.00	(152,788.00)
Buildings and Fixed Equipment	1330	22,284,836.00	0.00	0.00	22,284,836.00
Less Accumulated Depreciation	1339	(3,858,405.00)	0.00	0.00	(3,858,405.00)
Furniture, Fixtures and Equipment	1340	2,270,913.00	0.00	40,705.82	2,311,618.82
Less Accumulated Depreciation	1349	(2,043,865.00)	0.00	(10,017.00)	(2,053,882.00)
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 Lease	1370	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1379	0.00	0.00	0.00	0.00
Audiovisual Materials	1381	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1388	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00
Less Accumulated Amortization	1389	0.00	0.00	0.00	0.00
Other Capital Assets, Net of Depreciation		18,960,201.00	0.00	30,688.82	18,990,889.82
Total Capital Assets		19,960,201.00	0.00	30,688.82	19,990,889.82
Total Assets		24,899,841.00	1,304,202.00	20,110,640.61	46,314,683.61
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
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
<i>Current Liabilities:</i>					
Accrued Salaries and Benefits	2110	0.00	0.00	845,798.87	845,798.87
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	23,593.00	32,468.00	2,862,829.58	2,918,890.58
Cash Overdraft	2125	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
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	591,852.00	161,650.00	0.00	753,502.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	2,342,361.00	2,342,361.00
Advanced Revenues	2410	763,427.00	0.00	3,846.03	767,273.03
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
Total Current Liabilities		1,378,872.00	194,118.00	6,054,835.48	7,627,825.48
<i>Long-Term 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	0.00	0.00
Bonds Payable	2320	0.00	60,000.00	0.00	60,000.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
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
Other Post-Employment Benefits Liability	2360	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		0.00	60,000.00	0.00	60,000.00
<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	0.00	0.00
Bonds Payable	2320	24,012,598.00	7,230,885.00	0.00	31,243,483.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
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
Other Post-Employment Benefits Liability	2360	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 in More than One Year		24,012,598.00	7,230,885.00	0.00	31,243,483.00
Total Long-Term Liabilities		24,012,598.00	7,290,885.00	0.00	31,303,483.00
Total Liabilities		25,391,470.00	7,485,003.00	6,054,835.48	38,931,308.48
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Net Investment in Capital Assets	2770	(1,578,419.00)	(6,284,165.00)	0.00	(7,862,584.00)
<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	0.00	0.00	0.00	0.00
Capital Projects	2780	0.00	0.00	0.00	0.00
Other Purposes	2780	1,086,790.00	103,364.00	4,212,814.04	5,402,968.04
Unrestricted	2790	145-34 40.00	0.00	9,842,991.09	9,842,991.09
Total Net Position		(491,629.00)	(6,180,801.00)	14,055,805.13	7,383,375.13

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES
MAJOR AND NONMAJOR COMPONENT UNITS
Bellalago Educational Facilities Benefit District
For the Fiscal Year Ended June 30, 2014

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Personnel 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
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	8,439.00	0.00	0.00	0.00	(8,439.00)
General Administration	7200	64,147.00	0.00	0.00	0.00	(64,147.00)
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	542,557.00	0.00	0.00	0.00	(542,557.00)
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	1,440,497.00	0.00	0.00	0.00	(1,440,497.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		2,055,640.00	0.00	0.00	0.00	(2,055,640.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	0.00
Investment Earnings	325.00
Miscellaneous	510,639.00
Special Items	1,374,273.00
Extraordinary Items	0.00
Transfers	0.00

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2013	(321,226.00)
Net Position, June 30, 2014	(491,629.00)

0.00
0.00
0.00
0.00
0.00
325.00
510,639.00
1,374,273.00
0.00
0.00
1,885,237.00
(170,403.00)
(321,226.00)
(491,629.00)

*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
MAJOR AND NONMAJOR COMPONENT UNITS
Flora Ridge Educational Facilities Benefit District
For the Fiscal Year Ended June 30, 2014

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Personnel 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
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	45,066.00	0.00	0.00	0.00	(45,066.00)
General Administration	7200	23,253.00	0.00	0.00	0.00	(23,253.00)
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	389,506.00	0.00	0.00	0.00	(389,506.00)
Unallocated Depreciation/Amortization Expense*		15,508.00				(15,508.00)
Total Component Unit Activities		473,333.00	0.00	0.00	0.00	(473,333.00)

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, 2013
- Net Position, June 30, 2014

0.00
0.00
0.00
0.00
0.00
107.00
0.00
515,103.00
0.00
0.00
515,210.00
41,877.00
(6,222,678.00)
(6,180,801.00)

*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

**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, 2014**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Units Activities
<i>Component Unit Activities:</i>						
Instruction	5000	12,185,018.00	0.00	3,079,010.00	0.00	(9,106,008.00)
Student Personnel Services	6100	126,965.22	0.00	0.00	0.00	(126,965.22)
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
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	64,605.00	0.00	0.00	0.00	(64,605.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	2,766,029.55	0.00	0.00	0.00	(2,766,029.55)
Facilities Acquisition and Construction	7400	897,948.00	0.00	0.00	1,303,324.00	405,376.00
Fiscal Services	7500	1,081,960.00	0.00	0.00	0.00	(1,081,960.00)
Food Services	7600	14,544.00	0.00	0.00	0.00	(14,544.00)
Central Services	7700	535,617.00	0.00	0.00	0.00	(535,617.00)
Student Transportation Services	7800	87,891.00	0.00	0.00	0.00	(87,891.00)
Operation of Plant	7900	2,972,604.48	0.00	0.00	0.00	(2,972,604.48)
Maintenance of Plant	8100	480,218.40	0.00	0.00	0.00	(480,218.40)
Administrative Technology Services	8200	4,446.60	0.00	0.00	0.00	(4,446.60)
Community Services	9100	3,123,461.00	0.00	0.00	0.00	(3,123,461.00)
Interest on Long-Term Debt	9200	877,060.36	0.00	0.00	0.00	(877,060.36)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		25,218,368.61	0.00	3,079,010.00	1,303,324.00	(20,836,034.61)

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	20,377,367.00
Investment Earnings	0.00
Miscellaneous	286,079.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2013	9,578,079.44
Net Position, June 30, 2014	9,405,490.83

0.00
0.00
0.00
0.00
20,377,367.00
0.00
286,079.00
0.00
0.00
0.00
20,663,446.00
(172,588.61)
9,578,079.44
9,405,490.83

*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

**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, 2014**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Component Units Activities
<i>Component Unit Activities:</i>						
Instruction	5000	12,185,018.00	0.00	3,079,010.00	0.00	(9,106,008.00)
Student Personnel Services	6100	126,965.22	0.00	0.00	0.00	(126,965.22)
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
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	118,110.00	0.00	0.00	0.00	(118,110.00)
General Administration	7200	87,400.00	0.00	0.00	0.00	(87,400.00)
School Administration	7300	2,766,029.55	0.00	0.00	0.00	(2,766,029.55)
Facilities Acquisition and Construction	7400	1,440,505.00	0.00	0.00	1,303,324.00	(137,181.00)
Fiscal Services	7500	1,081,960.00	0.00	0.00	0.00	(1,081,960.00)
Food Services	7600	14,544.00	0.00	0.00	0.00	(14,544.00)
Central Services	7700	535,617.00	0.00	0.00	0.00	(535,617.00)
Student Transportation Services	7800	87,891.00	0.00	0.00	0.00	(87,891.00)
Operation of Plant	7900	2,972,604.48	0.00	0.00	0.00	(2,972,604.48)
Maintenance of Plant	8100	480,218.40	0.00	0.00	0.00	(480,218.40)
Administrative Technology Services	8200	4,446.60	0.00	0.00	0.00	(4,446.60)
Community Services	9100	3,123,461.00	0.00	0.00	0.00	(3,123,461.00)
Interest on Long-Term Debt	9200	2,707,063.36	0.00	0.00	0.00	(2,707,063.36)
Unallocated Depreciation/Amortization Expense*		15,508.00				(15,508.00)
Total Component Unit Activities		27,747,341.61	0.00	3,079,010.00	1,303,324.00	(23,365,007.61)

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	20,377,367.00
Investment Earnings	432.00
Miscellaneous	796,718.00
Special Items	1,889,376.00
Extraordinary Items	0.00
Transfers	0.00

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2013	3,034,175.44
Net Position, June 30, 2014	2,733,060.83

0.00
0.00
0.00
0.00
20,377,367.00
432.00
796,718.00
1,889,376.00
0.00
0.00
23,063,893.00
(301,114.61)
3,034,175.44
2,733,060.83

*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

➤ **Reporting Entity**

The District School Board has direct responsibility for operation, control, and supervision of District schools and is considered a primary government for financial reporting. The Osceola County School District (District) is considered part of the Florida system of public education. The governing body of the school district is the Osceola County District School Board (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 or incomplete. Based on the application of these criteria, the following component units are included within the reporting entity of the District:

Blended Component Units. The District's employee group health and life insurance program, described in Note 21, is administered through the Osceola County District School Board Group Health and Life Insurance 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.

Discretely Presented Component Units. The component units' columns in the government-wide financial statements include the financial data of the District's other component units as follows:

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.

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

The Bellalago Educational Facilities Benefit District (Bellalago Benefit District) is a separate district 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 Bellalago Benefit District is an alternate mechanism that allows for the sharing of educational facilities costs that are necessary to accommodate new growth and development. The Benefit District has imposed a specific financial burden on the Osceola County School District and is considered fiscally dependent in accordance with the criteria described in Governmental Accounting Standards Board Statement No. 14, *The Financial Reporting Entity*. An audit of the Bellalago Benefit District's annual financial statements is conducted by an independent certified public accountant and is filed in the District's administrative office.

The Flora Ridge Education Facilities Benefit District (Flora Ridge Benefit District), was also organized pursuant to Chapter 125, Florida Statutes and Section 1013.355, Florida Statutes, to provide for timely construction and maintenance of school facilities. The Flora Ridge Benefit District is an alternate mechanism that allows for the sharing of educational facilities costs that are necessary to accommodate new growth and development. The Benefit District has imposed a specific financial burden on the Osceola County School District and is considered fiscally dependent in accordance with the criteria described in Governmental Accounting Standards Board Statement No. 14, *The Financial Reporting Entity*. An audit of the Flora Ridge Benefit District's annual financial statements is conducted by an independent certified public accountant and is filed in the District's administrative office.

A member of the Osceola County School District has been appointed to the board of each Benefit District.

Four Corners Charter Schools, Inc., Acclaim Academy Florida, Inc., Florida Virtual Charter Academy at Osceola, iVirtual League Academy, Avant Garde Academy, Mavericks High School of Osceola County, New Dimensions High School, Inc., Renaissance Charter School at Poinciana, 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. 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 and Measurement Focus**

Government-wide Financial Statements - Government-wide financial statements, i.e., the statement of net assets and the statement of activities, present information about the School District as a whole. These statements include the nonfiduciary financial activity of the primary government and its component units.

Government-wide financial statements are prepared using the economic resources measurement focus. The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the District's governmental activities. 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 transportation function, while remaining depreciation expenses are not readily associated with a particular function and are reported as unallocated.

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

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

The effects of inter-fund activity have been eliminated from the government-wide financial statements. Interfund services provided and used are not eliminated in the process of consolidation.

Fund Financial Statements - Fund financial statements report detailed information about the District in the governmental, proprietary, and fiduciary funds. Governmental fund financial statements are prepared using the current financial resources measurement focus. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column. Nonmajor funds are aggregated and reported in a single column. Because the focus of governmental fund financial statements differs from the focus of government-wide financial statements, a reconciliation is presented with each of the governmental fund financial statements. Proprietary and fiduciary fund financial statements are prepared using the economic resources measurement focus.

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.
- Special Revenue – ARRA Economic Stimulus Funds - to account for certain Federal grant program resources related to the American Recovery and Reinvestment Act (ARRA).
- Debt Service – ARRA Economic Stimulus Funds – to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, and fees related to Qualified School Construction Bonds.
- Capital Projects – Other Fund – to account for other miscellaneous funds from various sources which are restricted for capital outlay purposes.
- Capital Projects – ARRA Economic Stimulus Funds – to account for ARRA Federal grant resources to be used for educational capital outlay needs.

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 Educational Facilities Benefit District accounted for by the District.

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

➤ **Basis of Accounting**

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

Government-wide financial statements are prepared using the accrual basis of accounting, as are the proprietary funds and fiduciary funds financial statements. Revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized in the year for which they are levied. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements imposed by the provider have been satisfied.

Governmental fund financial statements are prepared using the modified accrual basis of accounting. Revenues, except for certain grant revenues, are recognized when they become measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers revenues to be available if they are collected within 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 non-operating 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 non-operating 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.

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.

➤ **Deposits and Investments**

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 money market funds and amounts placed with the State Board of Administration (SBA) in Florida PRIME, formerly known as the Local Government Surplus Trust Fund Investment Pool.

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

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

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 and Fund B Surplus Funds Trust Fund (Fund B) investment pools created by Sections 218.405 and 218.417, 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, which SBA indicates is a Securities and Exchange Commission Rule 2a7-like external investment pool, as of June 30, 2014, are similar to money market funds in which shares are owned in the fund rather than the underlying investments. These investments are reported at fair value, which is amortized cost.

The District's investments in Fund B are accounted for as a fluctuating net asset value pool, with a fair value factor of 1.84438408 at June 30, 2014. Fund B is not subject to participant withdrawal requests. Distributions from Fund B, as determined by SBA, are effected by transferring eligible cash or securities to Florida PRIME, consistent with the pro rata allocation of pool shareholders of record at the creation date of Fund B. One hundred percent of such distributions from Fund B are available as liquid balance within Florida PRIME.

Investments made locally consist of money market funds and nonnegotiable certificates of deposit and are reported at fair value. Types and amounts of investments held at fiscal year-end are described in a subsequent note on investments.

➤ **Inventories**

Inventories consist of expendable supplies held for consumption in the course of District operations. Inventories held at the maintenance 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 surplus commodities 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. Transportation inventories are stated at cost based on last invoice, which approximates the first-in, first-out basis. The costs of inventories are recorded as expenditures when used rather than 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 assets 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.

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

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.

➤ **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 assets. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

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

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.

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

➤ **State Revenue Sources**

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

The State provides financial assistance to administer certain educational programs. State Board of Education rules require that revenue earmarked for certain programs be expended only for the program

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

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 2013 tax levy on September 3, 2013. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4 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.

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**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

➤ **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 August 2012, when Resolution No. 12-085R 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 revenues are recognized similar to that for property taxes, but are reported as program revenue in the government-wide financial statements. 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.

➤ **Federal Revenue Sources**

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

2. BUDGETARY COMPLIANCE AND ACCOUNTABILITY

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

- Budgets are prepared, public hearings are held, and original budgets are adopted annually for all governmental fund types in accordance with procedures and time intervals prescribed by law and State Board of Education rules.
- Appropriations are controlled at the object level (e.g., salaries, purchased services, and capital outlay) within each activity (e.g., instruction, pupil personnel services, and school administration) and may be amended by resolution at any School Board meeting prior to the due date for the annual financial report.
- Budgets are prepared using the same modified accrual basis as is used to account for governmental funds.
- Budgetary information is integrated into the accounting system and, to facilitate budget control, budget balances are encumbered when purchase orders are issued. Appropriations lapse at fiscal year-end and encumbrances outstanding are honored from the subsequent year's appropriations.
- The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund-function level. The School Board made several supplemental budgetary appropriations throughout the year. Supplemental budgetary appropriations are presented in budget and actual comparison statements by original budget and final budget amounts and discussed in the Management's Discussion and Analysis (MD&A).

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

3. INVESTMENTS

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

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
State Board of Administration (SBA):		
Florida PRIME (1)	40 Day Average	\$ 39,403,333
Fund B Surplus Funds Trust Fund (Fund B)(2)	2.86 Year Average	228,474
Debt Service Accounts	6 Months	207,339
Florida Education Investment Trust Fund (1)	51 Day Average	5,123,612
US Treasury Bonds	1.91 Year Average	59,603,448
Federal Agency Bonds	1.86 Year Average	18,882,797
Commercial Paper	1.81 Year Average	6,495,899
Total Investments		<u>\$ 129,944,903</u>

Notes:

(1) Investments classified as cash equivalents

(2) Includes \$21,389, which is being held under a trust agreement in connection with the Certificates of Participation, Series 2002A.

Interest Rate Risk

- The District's investment policy limits investments to a maximum of five 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 40 days at June 30, 2014. 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. Fund B had a weighted average life (WAL) of 2.86 years. A portfolio's WAL is the dollar weighted average length of time until securities held reach maturity. WAL, which also measures the sensitivity of the portfolio to interest rate changes, is based on legal final maturity dates for Fund B as of June 30, 2014. However, because Fund B consists of restructured or defaulted securities there is considerable uncertainty regarding the WAL.

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

Credit Risk

- 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 that are rated "AAAF", "AAm" or "AAm-G" or better by Standard & Poor's, or the equivalent by another rating agency.
- 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, 2014, the District's investments in Florida PRIME and the Florida Education Investment Trust Fund are rated "AAAm" by Standard & Poor's. Fund B is unrated.
- As of June 30, 2014, the District's investments in U.S. Treasury and Federal Agency securities with PFM were rated AA+. The District's investments in commercial paper securities were rated A-1 (short-term) by Standard & Poor's.

Concentration of Credit Risk

- The District's investment policy limits the amounts the District may invest in any one issuer. This policy is in effect for funds related to the issuance of debt where there are other existing policies or indentures in effect for such funds.

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, 2014**

5. CHANGES IN CAPITAL ASSETS

Changes in capital assets are presented in the table below.

	<u>Balance 6/30/2013</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 6/30/2014</u>
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated:				
Land & Improvements	\$ 50,129,878	\$ 1,614,853		\$ 51,744,731
Construction in Progress	12,998,440	26,392,821	11,973,164	27,418,097
Total Capital Assets Not Being Depreciated	<u>63,128,318</u>	<u>28,007,674</u>	<u>11,973,164</u>	<u>79,162,828</u>
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	34,942,921	758,895		35,701,816
Buildings and Fixed Equipment	927,577,515	11,214,269		938,791,784
Furniture, Fixtures, and Equipment	61,236,044	5,984,339	6,019,405	61,200,978
Investment in Educational Facilities Benefit				
District	8,255,001			8,255,001
Motor Vehicles	35,905,344	957,232	894,442	35,968,134
Audio-Visual Materials	67,305	5,181	9,313	63,173
Computer Software	6,939,113	2,107,822	177,616	8,869,319
Total Capital Assets Being Depreciated	<u>1,074,923,243</u>	<u>21,027,738</u>	<u>7,100,775</u>	<u>1,088,850,206</u>
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	20,410,345	1,774,248		22,184,593
Buildings and Fixed Equipment	270,170,845	27,814,046		297,984,891
Furniture, Fixtures, and Equipment	47,770,999	5,124,497	5,898,941	46,996,555
Investment in Educational Facilities Benefit				
District	2,128,243	149,130		2,277,373
Motor Vehicles	25,397,417	2,757,658	890,591	27,264,484
Audio-Visual Materials	57,188	5,857	9,313	53,732
Computer Software	5,978,232	650,242	163,598	6,464,877
Total Accumulated Depreciation	<u>371,913,269</u>	<u>38,275,678</u>	<u>6,962,443</u>	<u>403,226,505</u>
Total Capital Assets Being Depreciated, Net	<u>703,009,974</u>	<u>(17,247,940)</u>	<u>138,333</u>	<u>685,623,701</u>
Governmental Activities Capital Assets, Net	<u>\$ 766,138,292</u>	<u>\$ 10,759,734</u>	<u>\$ 12,111,497</u>	<u>\$ 764,786,529</u>

Depreciation expense was charged to functions as follows:

<u>Function</u>	<u>Amount</u>
GOVERNMENTAL ACTIVITIES	
Pupil Transportation Services	2,891,863.00
Unallocated	35,383,815.00
Total Depreciation Expense - Governmental Activities	<u>\$ 38,275,678</u>

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

6. INSTALLMENT PURCHASES PAYABLE

The classes and amounts of property acquired under installment-purchase agreements are as follows:

	<u>Asset Balance</u>
Districtwide Energy Contract	<u>2,371,566</u>
Total	<u><u>\$ 2,371,566</u></u>

The Districtwide Energy Contract was paid in full, therefore, there are no future minimum installment-purchase payments or present value of the minimum installment-purchase payments as of June 30, 2014.

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**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

7. NOTES PAYABLE

Notes payable are comprised of the following:

School District of Indian River County, Florida	Balance at 6/30/2014
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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. \$ 2,407,754

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. 7,718,793

Total Notes Payable	<u>\$ 10,126,546</u>
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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
2015	3,708,892	3,200,178	508,714
2016	3,708,892	3,372,420	336,472
2017	3,708,892	3,553,948	154,944
Total	\$ 11,126,676	\$ 10,126,546	\$ 1,000,130

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

8. 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 School. 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 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.

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

Fiscal Year Ending June 30	Total	Principal	Interest
2015	426,891	151,738.42	275,152.68
2016	440,727	183,703.20	257,024.06
2017	428,502	190,193.64	238,307.87
2018	422,480	202,368.65	220,110.86
2019-2023	1,907,764	1,064,430.45	843,333.88
2024-2028	1,580,494	1,114,714.16	465,780.01
2029-2033	1,203,371	1,041,928.09	161,443.19
2034-2035	71,363	71,363.19	0.00
Total	<u>\$ 6,481,592</u>	<u>\$ 4,020,440</u>	<u>\$ 2,461,153</u>

The amounts that may be 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.

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

9. CERTIFICATES OF PARTICIPATION

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

Series	Amount Outstanding	Interest Rate	Lease Term Maturity	Original Amount
2004 COPS, Series B and C, Refunding	8,245,000	3.0 - 5.0	2019	18,850,000
2005 COPS Refunding	9,555,000	3.25 - 4.5	2025	12,095,000
2007 COPS, Series A and B Refunding	60,000,000	3.625 - 4.5	2027	62,755,000
2009 COPS Refunding	22,995,000	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	41,725,000	2.0 - 5.0	2028	41,880,000
Total	183,020,000			
Plus Unamortized Premium	4,375,836			
Less: Deferred Amount on Refunding Debt	5,570,304			
Total Certificates of Participation	<u>\$ 192,966,140</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:

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

<u>Certificates</u>	<u>Lease Term</u>
Series 2004 B and C	Earlier of date paid in full or June 30, 2019
Series 2005	Earlier of date paid in full or June 30, 2034
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, 2032
Series 2013	Earlier of date paid in full or June 30, 2028

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

<u>Certificates</u>	<u>Description of Properties</u>
Series 2004B and C, Refunding	Poinciana High School (correct defects/deficiencies to original construction), Kissimmee Elementary School, Liberty High School, and Chestnut Elementary School
Series 2005, Refunding	Four Corners Charter School
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

The lease payments are payable by the District, semiannually, on June 1 and December 1 for Series 2004, 2007, 2009, and 2013; February 1 and August 1 for Series 2005; 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:

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

Fiscal Year Ending June 30	Total	Principal	Interest
2015	16,930,319	8,055,000	8,875,319
2016	16,924,294	8,325,000	8,599,294
2017	16,929,069	8,685,000	8,244,069
2018	16,929,009	9,045,000	7,884,009
2019-2023	84,608,560	51,495,000	33,113,560
2024-2028	115,580,885	97,415,000	18,165,885
Total Minimum Lease Payments	<u>\$ 267,902,136</u>	<u>\$ 183,020,000</u>	<u>\$ 84,882,136</u>
Plus: Unamortized Premium		4,375,836	
Less: Deferred Amount on Refunding Debt		<u>5,570,304</u>	
Total Certificates of Participation		<u>\$ 192,966,140</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 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 \$2,173,958 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.

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

10. BONDS PAYABLE

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

Bond Type	Amount Outstanding	Interest Rates (Percent)	Annual Maturity To	Original Amount
State School Bonds:				
Series 2005A, Refunding	1,835,000.00	4.0 - 5.0	2017	5,160,000
Series 2005B, Refunding	855,000.00	5.0	2020	1,715,000
Series 2006A	1,355,000.00	4.0 - 4.625	2026	1,810,000
Series 2009A, Refunding	480,000.00	3.0 - 5.0	2019	870,000
Series 2010A, Refunding	925,000.00	4.0 - 5.0	2022	1,205,000
Series 2011A, Refunding	1,060,000.00	3.0 - 5.0	2023	1,135,000
Series 2014A, Refunding	1,796,000.00	2.0 - 5.0	2025	1,796,000
District Revenue Bonds:				
Sales Tax Revenue Series 2007A	34,610,000.00	3.6 - 5.0	2025	47,580,000
Sales Tax Revenue Series 2007B	25,910,000.00	3.5 - 5.0	2024	32,255,000
Total Bonds	68,826,000			
Plus: unamortized bond premium	3,212,292			
Less: deferred amount on refunding	1,417,074			
Total Bonds Payable	<u>\$ 73,455,366</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.

➤ **District Revenue Bonds**

The School Board issued Sales Tax Revenue Bonds, Series 2001, in the amount of \$42,325,000 on May 1, 2001. 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 School Board on April 24, 2001. 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 bonds were used to finance construction of new school facilities and renovations of existing school facilities.

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

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

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.

The District has pledged a combined total of \$108,481,063 of discretionary surtax sales revenues (sales tax revenues) in connection with the Series 2001, 2007A and 2007B Sales Tax Revenue Bond issues described above. During the 2012-13 fiscal year, the District recognized sales tax revenues totaling \$10,937,770 and expended \$7,235,753 (66 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 51 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, 2014, are as follows:

Fiscal Year Ending June 30	Total	Principal	Interest
State School Bonds:			
2015	1,551,891	1,192,000	359,891
2016	1,648,849	1,314,000	334,849
2017	1,611,585	1,339,000	272,585
2018	975,675	768,000	207,675
2019-2023	3,440,731	2,879,000	561,731
2024-2026	876,981	814,000	62,981
Total State School Bonds	10,105,712	8,306,000	1,799,712
District Revenue Bonds:			
2015	7,229,688	4,300,000	2,929,688
2016	7,234,688	4,520,000	2,714,688
2017	7,233,688	4,745,000	2,488,688
2018	7,231,438	4,980,000	2,251,438
2019-2023	36,156,463	28,525,000	7,631,463
2024-2025	14,467,000	13,450,000	1,017,000
Total District Revenue Bonds	79,552,963	60,520,000	19,032,963
Total	\$ 89,658,675	\$ 68,826,000	\$ 20,832,675

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

11. DEFEASED DEBT

The Florida Department of Education issued \$1,976,000 Capital Outlay Refunding Bonds, Series 2014A, dated May 22, 2014, with an average interest rate of 4.27 percent, to refund callable portions of the District’s State School Bonds, Series 2004A and Series 2005A. The Refunding Bonds are being issued to refund the \$861,000 principal amount of the District’s State School Bonds, Series 2004A, that mature on or after January 1, 2024 and to refund the \$935,000 principal amount of the District’s State School Bonds, Series 2005A, that mature on or after January 1, 2025.

The District’s pro rata share of net proceeds totaling \$2,071,897 (after deduction of \$12,408 by the Florida Department of Education for the District’s pro rata share of underwriting fees, insurance, and other issuance costs) were placed in an irrevocable trust to provide for future debt service payments. Of this amount, \$994,978 related to the Series 2004A bonds and \$1,076,919 related to the Series 2005A bonds. As a result, \$861,000 of the State School Bonds, Series 2001A and \$935,000 of the State School Bonds, Series 2001A are considered to be in-substance defeased and the liability for these bonds has been removed from the government-wide financial statements.

On June 30, 2014, the following are considered defeased in substance:

<u>Series</u>	<u>Amount Defeased in Substance</u>
State School Bonds, Series 2004A	\$861,000
State School Bonds, Series 2005A	\$935,000

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**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

12. CHANGES IN LONG-TERM LIABILITIES

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

Description	Balance 7-1-13	Additions	Deductions	Balance 6-30-14	Due in One Year
GOVERNMENTAL ACTIVITIES					
Installment-Purchases Payable	\$ 93,280	\$ -	\$ 93,280	\$ -	\$ -
Notes Payable	13,163,292		3,036,746	10,126,546	3,200,178
Bonds Payable	76,149,609		7,323,609	68,826,000	5,579,686
Certificates of Participation Payable	193,328,587		10,308,587	183,020,000	8,055,000
Educational Facilities Benefit District Agreement Payable	8,973,589	-	4,953,149	4,020,440	151,738
Other Postemployment Benefits Payable	39,947,251	10,108,082	1,922,233	48,133,100	-
Compensated Absences Payable	24,720,105	8,920,079	4,116,715	29,523,469	2,060,648
Total Governmental Activities	<u>\$ 356,375,713</u>	<u>\$ 19,028,161</u>	<u>\$ 31,754,319</u>	<u>\$ 343,649,555</u>	<u>\$ 19,047,250</u>

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

13. FUND BALANCE REPORTING

The District has adopted GASB 54 as part of its 2013-14 fiscal year reporting. The intention of GASB 54 is to provide a more structured classification of fund balance and to improve the usefulness of fund balance reporting to the users of the District's financial statements. The reporting standard establishes a hierarchy for fund balance classifications and the constraints imposed on the uses of these resources. GASB 54 provides for two major types of fund balances, which are non-spendable and spendable.

Non-spendable fund balances are balances that cannot be spent because they are not expected to be converted to cash or they are legally or contractually required to remain intact. Examples of this classification are prepaid items, inventories, and principal (corpus) of an endowment fund. The District has inventory items that are considered non-spendable. The District has no non-spendable funds related to prepaid items or endowments.

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

- **Restricted:** fund balances that are constrained by external parties, constitutional provisions, or enabling legislation.

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

- Assigned: fund balances that contain self-imposed constraints of the government to be used for a particular purpose. Assignments may be made only by the governing body or official.
- Unassigned: fund balances of the general fund that are not constrained for any particular purpose.

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

Non-spendable: The District has inventory of \$3,226,549 classified as non-spendable.

Spendable: The District has classified the spendable fund balances as *Restricted*, *Assigned* and *Unassigned* and considers each to have been spent when expenditures are incurred. The District currently has no fund balances classified as *Committed*.

- Restricted for State Categoricals, Debt Service, Capital Projects, Grants and Programs, and Food Service:

Florida Statute requires that certain revenues be specifically designated for the purposes of capital and debt service requirements and for certain designated state categorical spending. These funds have been included in the restricted category of fund balance. The restricted fund balances for State Categoricals, Debt Service, Capital Projects, Food Service, and Grants and Programs total \$78,788,000 and are \$15,795,186, \$7,178,195, \$41,252,757, \$5,287,290, and \$9,274,573 respectively.

- Assigned for Contract Commitments, Carryover Appropriations, Projected Operating Deficit, and Other Programs:

The School Board has set aside certain spendable fund balances for carryover appropriations and a projected operating deficit. For fiscal year 2014, the assigned fund balance is \$8,700,000 of which \$1,393,760 is for special revenue, \$2,294,385 is for carryover appropriations and \$5,100,000 is for a projected operating deficit.

- Unassigned:

The unassigned fund balance for the General Fund is \$39,693,133.

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

	Major Funds					
	General Fund	Capital Projects - Other Fund	ARRA Economic Stimulus Capital Projects	ARRA Economic Stimulus Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
Fund Balances						
Nonspendable:						
Inventory	\$ 2,077,677	\$ -	\$ -	\$ -	\$ 1,148,872	\$ 3,226,549
Restricted:						
State Categoricals	15,795,186	-	-	-	-	15,795,186
Debt Service	-	-	-	4,390,851	2,787,343	7,178,195
Capital Projects	-	27,447,438	15	-	13,805,304	41,252,757
Grants and Programs	5,287,290	-	-	-	-	5,287,290
Food Service	-	-	-	-	9,274,573	9,274,573
Assigned:						
Carryover Appropriations	2,294,385	-	-	-	-	2,294,385
Projected Operating Deficit	5,100,000	-	-	-	-	5,100,000
Other Programs	-	-	-	-	1,393,759	1,393,759
Unassigned	39,693,132	-	-	-	-	39,693,132
Total Fund Balances	70,247,670	27,447,438	15	4,390,851	28,409,851	130,495,825

The District has set aside contingency reserves as per School Board Rule 7.10 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. The contingency funds of \$24,300,000 are included as part of the unassigned general fund balance of \$39,693,132.

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 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

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

as soon as they are eligible. The 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 other postemployment benefit (OPEB) costs or the net OPEB obligation, and the Plan is financed on a pay-as-you-go basis. For the 2013-14 fiscal year, 388 retirees received other postemployment healthcare benefits, and another 466 retirees received only life insurance benefits. The District provided required contributions of \$1,316,577 toward the annual OPEB cost, net of retiree contributions totaling \$2,177,767, which represents 1 percent of covered payroll.

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

<u>Description</u>	<u>Amount</u>
Normal Cost (service cost for one year)	\$ 5,819,106
Amortization of Unfunded Actuarial Accrued Liability	3,577,102
Interest on Normal Cost and Amortization	<u>375,848</u>
Annual Required Contribution	9,772,056
Interest on Net OPEB Obligation	1,597,890
Adjustment to Annual Required Contribution	<u>(1,261,866)</u>
Annual OPEB Cost (Expense)	10,108,080
Contribution Toward the OPEB Cost	<u>(1,922,233)</u>
Increase in Net OPEB Obligation	8,185,847
Net OPEB Obligation, Beginning of Year	<u>39,947,251</u>
Net OPEB Obligation, End of Year	<u>\$ 48,133,098</u>

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

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

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Contribution</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
Beginning July 1, 2008				
June 30, 2009	\$ 5,880,825	\$ 1,354,740	23.0%	\$ 17,521,683
June 30, 2010	6,300,750	1,891,269	30.0%	21,931,164
June 30, 2011	7,467,458	2,118,759	28.4%	27,279,863
June 30, 2012	8,125,347	1,909,688	23.5%	33,495,522
June 30, 2013	8,784,991	2,333,262	26.6%	39,947,251
June 30, 2014	10,108,082	\$ 1,316,577	13.0%	\$ 48,738,755

Funded Status and Funding Progress. As of June 30, 2012, the most recent valuation date, the actuarial accrued liability for benefits was \$75,830,525, and the actuarial value of assets was \$0, resulting in an unfunded actuarial liability of \$75,830,525. The covered payroll (annual payroll for active participating employees) was \$275,178,737, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 28 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 assumptions about future employment and termination, mortality, and healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision 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 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 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.

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

The District's last OPEB actuarial valuation as of June 30, 2012, 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, 2014. Because the OPEB liability is currently unfunded, the actuarial assumptions included a 4 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, and an annual healthcare cost trend rate of 10.5 percent pre Medicare and 7.5 percent post Medicare initially for the 2011-12 fiscal year, reduced to an ultimate rate of 5.5 percent for the fiscal year ending June 30, 2014. 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, 2014, is 23 years.

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**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

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	\$ 802,413	\$ 77,850
Debt Service:		
Other Debt Service		555,820
Capital Projects:		
Other	783,321	
Special Revenue:		
Other Federal	4,287	410,544
Federal Economic Stimulus		289,341
Nonmajor Governmental		
Internal Service	20,309	276,775
Total	<u>\$ 1,610,330</u>	<u>\$ 1,610,330</u>

The interfund amounts represent temporary loans to cover expenditures incurred prior to reimbursement from outside sources. Agency fund payables represent fees collected on behalf of the School District which were not remitted until after year end. 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	\$ 14,555,571	\$ -
Debt Service:		
Other Debt Service	20,526,107	3,377,306
Capital Projects:		
Nonvoted Capital Improvement		19,950,316
Other Capital Projects	3,377,306	15,131,362
Total	<u>\$ 38,458,984</u>	<u>\$ 38,458,984</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 remaining transfers between funds were operational in nature.

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

16. SCHEDULE OF STATE REVENUE SOURCES

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

Source	Amount
Florida Education Finance Program	\$ 198,916,148
Categorical Educational Program - Class Size Reduction	62,637,108
Workforce Development Program	6,205,435
School Recognition Funds	1,958,226
Motor Vehicle License Tax (Capital Outlay and Debt Service)	2,847,170
Charter School Capital Outlay	3,057,850
Voluntary Prekindergarten Program	2,186,366
Food Service Supplement	395,649
Miscellaneous	1,220,003
Total	\$ 279,423,955

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 2013 tax roll for the 2013-14 fiscal year:

	<u>Millages</u>	<u>Taxes Levied</u>
<u>GENERAL FUND</u>		
Nonvoted School Tax:		
Required Local Effort	5.261	\$ 92,562,822
RLE Prior Period Adjustment	0.000	\$ -
Basic Discretionary Local Effort	0.748	13,160,424
<u>CAPITAL PROJECTS FUNDS</u>		
Nonvoted Tax:		
Local Capital Improvements	1.500	26,391,225
Total	7.509	\$ 132,114,471

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

18. FLORIDA RETIREMENT SYSTEM

All regular employees of the District are covered by the State-administered Florida Retirement System (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 Florida Retirement System Rules, Chapter 60S, Florida Administrative Code, wherein eligibility, contributions, and benefits are defined and described in detail. Essentially all regular employees of participating employers are eligible and must enroll as members of FRS. 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. These include a defined benefit pension plan (Plan), a Deferred Retirement Option Program (DROP), and a defined contribution plan, referred to as the Public Employee Optional Retirement Program (PEORP).

Employees participating in the Plan prior to July 1, 2011 vest at six years of service. Employees who joined the plan on or after July 1, 2011 vest at eight years of service. All vested members are eligible for normal retirement benefits at age 62 or at any age after 30 years of service, which may include up to 4 years of credit for military 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, and death benefits and annual cost-of-living adjustments.

DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate, except that certain instructional personnel may participate for up to 96 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in PEORP in lieu of the Plan. District employees participating in DROP are not eligible to participate in PEORP. Employer contributions are defined by law; however, the ultimate benefit depends in part on the performance of investment funds. PEORP is funded by employer contributions that are based on salary and membership class (Regular, Elected County Officers, etc.). Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Employees in PEORP vest after one year of service.

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

FRS Retirement Contribution Rates

The Florida Legislature establishes, and may amend, contribution rates for each membership class of FRS. During the 2013-14 fiscal year, contribution rates were as follows:

Class or Plan	Percent of Gross Salary	
	Employee	Employer (A)
Florida Retirement System, Regular	3.00	6.95
Florida Retirement System, Elected County Officers	3.00	33.03
Florida Retirement System, Senior Management	3.00	18.31
Teachers' Retirement System, Plan E	3.00	11.44
Deferred Retirement Option Program - Applicable to Members from All of the Above Classes or Plans	0.00	12.84
Florida Retirement System, Reemployed Retiree	(B)	(B)

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

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

The District's liability for participation is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the District. The District's contributions, including employee contributions, for the fiscal years ending June 30, 2012, June 30, 2013, and June 30, 2014, totaled \$19,127,358, \$16,399,033 and 18,848,023 respectively, which were equal to the required contributions for each fiscal year. There were 7,975 participants during the 2013-14 fiscal year. Required contributions made to PEORP totaled \$1,898,224.

The financial statements and other supplementary information of FRS are included in the comprehensive annual financial report of the State of Florida, which may be obtained from the Florida Department of Financial Services. Also, an annual report on FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services, Division of Retirement.

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

19. EARLY RETIREMENT PROGRAM

The Board has established an early retirement program as authorized by Section 1012.685, Florida Statutes, which it offers on a year-to-year basis. Under this program, the Board purchased annuities for employees with at least 25 years of creditable service but less than 30 years, as of June 30, 2014, who have reached the age of 55 but are less than age 62 at the effective date of retirement and have applied for retirement under the Florida Retirement System (described in the previous note). The Board may also consider employees ages 50 through 54 if the Board determines that it is economically feasible to do so. The annuities provide for the early retirees to receive additional income after retirement, not to exceed the difference between their Florida Retirement System early retirement benefits, which are reduced by 5 percent for each year prior to age 62, and the benefits that would have been received had they been eligible for full Florida Retirement System benefits on the date of retirement. In the event an employee has earned experience in a public school system in another state, the Board may choose to purchase such out-of-state experience (up to five years) as is necessary to provide regular retirement benefits. This experience may not be purchased in addition to an annuity. No early retirement annuities were authorized during the 2013-2014 fiscal year.

The Board did cover the full amount by which pensions were reduced by the State Division of Retirement and did not guarantee that an early retirement program would be offered in future years.

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**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

20. CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS

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

The following is a schedule of encumbrances at June 30, 2014:

General Fund	Major Funds			Capital Projects - Other Fund	Nonmajor Governmental Funds	Total Governmental Funds
	Special Revenue - Other Federal Programs	Special Revenue - ARRA Economic Stimulus Funds	Food Service			
\$ 5,981,425	\$ 160,192	\$ 43,366	\$ 2,678,466	\$ 5,545,691	\$ 4,334,706	\$ 18,743,846

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

DESCRIPTION	CONTRACT AMOUNT	TOTAL COMPLETED	BALANCE COMMITTED
#300390- THACKER AVE ELEM CORE RENOVATION & HVAC CONTR-CLANCY & THEYS CONSTRUCTION ARCH - SCHENKEL & SCHULTZ INC	10,572,207.61 997,997.66	10,493,582.54 961,556.08	78,625.07 36,441.58
#300460-CENTRAL AVENUE ELEM WING ADDITION CONTR-AJAX BUILDING CORPORATION ARCH - PAUL STRESING ASSOCIATES, INC	3,114,599.00 108,930.00	2,152,858.17 94,100.00	961,740.83 14,830.00
#300430 - CELEBRATION HS WING ADDITON CONTR-GILBANE BUILDING COMPANY ARCH -SCHENKEL & SHULTZ, INC.	4,390,293.86 303,082.50	3,207,314.77 258,216.45	1,182,979.09 44,866.05
#300450 - HICKORY TREE WING ADDITION CONTR-JAMES B PIRTLE CONSTRUCTION ARCH- SONG & ASSOCIATES	2,615,606.00 113,775.00	1,713,430.51 87,643.05	902,175.49 26,131.95
#320300-ROSS E. JEFFERIES PARENT CENTER CONTR-WELBRO/QUINN CONSTRUCTORS ARCH - GROUP 942	1,645,812.60 87,450.90	1,551,572.40 83,360.91	94,240.20 4,089.99
	23,949,755.13	20,603,634.88	3,346,120.25

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

21. 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 \$4,214,000 was actuarially determined to cover estimated incurred, but not reported, insurance claims payable for the group health program at June 30, 2014.

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 \$40,143 at June 30, 2014, which the District reports as cash with fiscal agent in the internal service funds. A liability of \$14,475 was established based on reserves for outstanding claims at June 30, 2014, 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	Current-Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year-End
2012-13	\$ 4,459,916	\$ 42,204,099	\$ (43,066,218)	\$ 3,597,797
2013-14	\$ 3,597,797	\$ 50,425,555	\$ (49,593,555)	\$ 4,429,797

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

22. INTERNAL SERVICE FUNDS

The following is a summary of financial information as reported in the Internal Service Funds for the 2013-14 fiscal year:

	Total	Self-Insurance Health Trust Fund	Casualty Insurance Loss Fund
Total Assets	\$ 25,101,331	\$ 17,654,487	\$ 7,446,844
Liabilities and Net Assets:			
Accounts Payable	\$ 16,835	\$ 5,850	\$ 10,985
Due to Other Funds	276,775	256,467	20,308
Estimated Insurance Claims Payable	3,986,535	3,972,060	14,475
Net Assets:			
Unrestricted Net Assets	23,935,088	16,607,555	7,327,533
Total Liabilities and Net Assets	\$ 28,215,233	\$ 20,841,932	\$ 7,373,301
Revenues:			
Premium Revenues	\$ 52,623,543	\$ 48,388,926	\$ 4,234,617
Other	619,266	607,469	11,797
Total Revenues	53,242,809	48,996,395	4,246,414
Total Expenses	(56,356,742)	(52,183,870)	(4,172,872)
Change in Net Assets	\$ (3,113,932)	\$ (3,187,475)	\$ 73,542

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**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2014**

23. BOND RATINGS

Following is a summary of the bond insurer for each of the District's issues and its rating as of June 30, 2014.

Sales Tax Revenue Bonds				
2007 Sales Tax Revenue	Assured Guaranty Municipal Corp.**	Not Rated	A2/Outlook Stable	AA-/Outlook Stable
Certificates of Participation				
2002 COPs	Ambac Assurance Corporation	Not Rated	Rating Withdrawn	Not Rated
2004 COPs	Financial Guaranty Insurance Company*	Not Rated	Baa1/Outlook Positive	A/Outlook Stable
2005 COPs	National Public Finance Guarantee Corporation***	Not Rated	Baa1/Outlook Positive	AA/Outlook Stable
2007 COPs	Ambac Assurance Corporation	Not Rated	Rating Withdrawn	Not Rated
2009 COPs	Assured Guaranty Corporation	Not Rated	A3/Outlook Stable	AA-/Outlook Stable

Note: The District's Certificates of Participation, Series 2010 and Certificates of Participation, Series 2013 are uninsured.

* Financial Guaranty Insurance Company ("FGIC") provided the financial guaranty insurance policy for these issues. Effective September 30, 2008, FGIC and MBIA Insurance Corporation ("MBIA") executed the Reinsurance Agreement (the "Reinsurance Agreement") pursuant to which MBIA agreed that, as long as the Reinsurance Agreement was in place, it would pay in accordance with covered FGIC policies, including municipal bond insurance policy with respect to this issue. On February 18, 2009, MBIA announced that it has transferred its public finance portfolio, including all of MBIA's rights, interests and obligations under the Reinsurance Agreement, to MBIA Insurance Corp. of Illinois, which has since been renamed National Public Finance Guarantee Corporation.

** Formerly known as Financial Security Assurance Inc.

*** MBIA provided the financial guaranty insurance policy for this issue. On February 18, 2009, MBIA announced that it had transferred its public finance portfolio, including the policy with respect to this issue, to MBIA Insurance Corp. of Illinois, which has been renamed National Public Finance Guarantee Corporation.

24. 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 POST-EMPLOYMENT BENEFITS PLAN
June 30, 2014**

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]
6/30/2014	0	75,830,525	75,830,525	0.00%	275,178,737	27.56%
6/30/2013	0	75,830,525	75,830,525	0.00%	243,874,665	31.09%
6/30/2012	0	56,466,367	56,466,367	0.00%	238,782,722	23.65%
6/30/2011	0	56,466,367	56,466,367	0.00%	239,564,716	23.57%
6/30/2010	0	56,590,389	56,590,389	0.00%	245,871,769	23.02%
6/30/2009	0	51,307,965	51,307,965	0.00%	251,098,472	20.43%

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
For the Fiscal Year Ended June 30, 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.

1. SCHEDULE OF FUNDING PROGRESS - OTHER POST-EMPLOYMENT BENEFITS

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)
6/30/2010	0	56,590,389	56,590,389	0.00%	245,871,769	23.02%
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%

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, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	462,000.00	442,714.68	442,714.68	0.00
Federal Through State and Local	3200	158,466.00	144,371.00	126,046.34	(18,324.66)
State Sources	3300	279,015,636.00	273,170,856.67	273,037,834.90	(133,021.77)
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	105,723,246.00	105,531,881.85	105,900,393.45	368,511.60
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		10,030,258.00	11,333,491.98	10,862,012.82	(471,479.16)
Total Local Sources	3400	115,753,504.00	116,865,373.83	116,762,406.27	(102,967.56)
Total Revenues		395,389,606.00	390,623,316.18	390,369,002.19	(254,313.99)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	301,374,841.80	283,730,178.62	262,242,311.78	21,487,866.84
Student Personnel Services	6100	19,700,226.20	20,627,135.25	20,595,961.43	31,173.82
Instructional Media Services	6200	4,476,379.39	4,745,985.35	4,715,798.90	30,186.45
Instruction and Curriculum Development Services	6300	8,600,715.21	9,570,465.42	9,493,204.70	77,260.72
Instructional Staff Training Services	6400	5,547,312.30	5,663,983.10	5,289,967.94	374,015.16
Instructional-Related Technology	6500	3,255,565.78	3,756,140.95	3,756,113.87	27.08
Board	7100	1,435,881.68	1,495,990.83	1,466,041.25	29,949.58
General Administration	7200	1,289,978.96	1,480,565.63	1,388,727.47	91,838.16
School Administration	7300	21,352,001.73	22,477,394.08	22,476,668.49	725.59
Facilities Acquisition and Construction	7410	1,803,617.92	3,647,719.48	3,590,168.42	57,551.06
Fiscal Services	7500	2,007,301.91	1,943,485.75	1,936,268.48	7,217.27
Food Services	7600	199,886.06	148,494.56	148,494.56	0.00
Central Services	7700	6,017,152.76	6,344,390.74	5,965,090.74	379,300.00
Student Transportation Services	7800	19,759,745.25	20,741,957.21	20,578,867.62	163,089.59
Operation of Plant	7900	30,840,091.44	31,866,836.23	31,735,274.78	131,561.45
Maintenance of Plant	8100	6,717,686.38	8,393,988.48	8,275,105.98	118,882.50
Administrative Technology Services	8200	3,695,343.42	3,573,274.05	3,535,037.83	38,236.22
Community Services	9100	691,698.58	1,072,965.75	887,295.13	185,670.62
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710	157,000.00	93,603.04	93,279.90	323.14
Interest	720		1,396.96	1,396.96	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	704,000.00	1,924,879.91	1,255,624.78	669,255.13
Other Capital Outlay	9300	221,597.70	1,682,160.39	1,376,396.85	305,763.54
Total Expenditures		439,848,024.47	434,982,991.78	410,803,097.86	24,179,893.92
Excess (Deficiency) of Revenues Over (Under) Expenditures		(44,458,418.47)	(44,359,675.60)	(20,434,095.67)	23,925,579.93
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	66,000.00	72,469.10	72,469.10	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Proceeds from Special Facility Construction Account	3770			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600	14,660,664.00	14,555,570.85	14,555,570.85	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		14,726,664.00	14,628,039.95	14,628,039.95	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		(29,731,754.47)	(29,731,635.65)	(5,806,055.72)	23,925,579.93
Fund Balance, July 1, 2013	2800	76,053,726.04	76,053,726.04	76,053,726.04	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balance, June 30, 2014	2700	46,321,971.57	46,322,090.39	70,247,670.32	23,925,579.93

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE - FEDERAL ECONOMIC STIMULUS PROGRAMS FUNDS
For the Fiscal Year Ended June 30, 2014

	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	5,046,169.72	5,151,924.55	4,124,409.95	(1,027,514.60)
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		5,046,169.72	5,151,924.55	4,124,409.95	(1,027,514.60)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	377,966.63	424,334.09	392,068.67	32,265.42
Student Personnel Services	6100	4,393.81	4,393.81	0.00	4,393.81
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300	2,030,687.68	1,158,237.90	595,285.25	562,952.65
Instructional Staff Training Services	6400	804,735.15	1,484,288.87	1,112,252.86	372,036.01
Instructional-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200	11,076.49	80,029.20	38,834.38	41,194.82
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410	6,892.71	6,892.71	6,892.71	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700	419,269.55	450,697.60	437,666.21	13,031.39
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	206,832.87	280,297.82	280,297.82	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement 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	1,184,314.83	1,262,752.55	1,261,112.05	1,640.50
Total Expenditures		5,046,169.72	5,151,924.55	4,124,409.95	1,027,514.60
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
Proceeds from Special Facility Construction Account	3770			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	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 Balance, July 1, 2013	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balance, June 30, 2014	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 DEBT SERVICE FUND - ARRA ECONOMIC STIMULUS DEBT SERVICE
For the Fiscal Year Ended June 30, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	2,144,637.00	2,144,637.00	2,162,254.50	17,617.50
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			42,935.95	42,935.95	0.00
Total Local Sources	3400	0.00	42,935.95	42,935.95	0.00
Total Revenues		2,144,637.00	2,187,572.95	2,205,190.45	17,617.50
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Personnel 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
Instructional-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>					
Retirement of Principal	710	2,173,957.56	2,173,957.56		2,173,957.56
Interest	720	2,696,490.00	2,696,490.00	2,696,490.00	0.00
Dues and Fees	730	10,000.00	10,684.42	10,684.42	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		4,880,447.56	4,881,131.98	2,707,174.42	2,173,957.56
Excess (Deficiency) of Revenues Over (Under) Expenditures		(2,735,810.56)	(2,693,559.03)	(501,983.97)	2,191,575.06
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	2,735,810.56	2,736,494.98	2,718,877.48	(17,617.50)
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		2,735,810.56	2,736,494.98	2,718,877.48	(17,617.50)
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(0.00)	42,935.95	2,216,893.51	2,173,957.56
Fund Balance, July 1, 2013	2800	2,173,957.56	2,173,957.56	2,173,957.56	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	2700	2,173,957.56	2,216,893.51	4,390,851.07	2,173,957.56

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RESERVED FOR CAPITAL PROJECTS FUND - OTHER CAPITAL PROJECTS
For the Fiscal Year Ended June 30, 2014

	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	2,430,637.00	3,057,850.00	3,176,981.07	119,131.07
<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	10,200,000.00	16,500,000.00	21,612,978.36	5,112,978.36
Other Local Revenue		212,528.00	897,161.03	907,927.94	10,766.91
Total Local Sources	3400	10,412,528.00	17,397,161.03	22,520,906.30	5,123,745.27
Total Revenues		12,843,165.00	20,455,011.03	25,697,887.37	5,242,876.34
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Personnel 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
Instructional-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	5,548,771.64	5,058,632.68	2,356,351.99	2,702,280.69
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>					
Retirement 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	13,734,483.14	22,649,085.68	18,744,439.11	3,904,646.57
Other Capital Outlay	9300	1,023,916.98	2,850,099.40	912,818.30	1,937,281.10
Total Expenditures		20,307,171.76	30,557,817.76	22,013,609.40	8,544,208.36
Excess (Deficiency) of Revenues Over (Under) Expenditures		(7,464,006.76)	(10,102,806.73)	3,684,277.97	13,787,084.70
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		52,200.00	52,200.00	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	3,314,458.00	4,277,223.17	3,377,305.77	(899,917.40)
Transfers Out	9700	(15,730,669.99)	(15,131,859.37)	(15,131,361.84)	497.53
Total Other Financing Sources (Uses)		(12,416,211.99)	(10,802,436.20)	(11,701,856.07)	(899,419.87)
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(19,880,218.75)	(20,905,242.93)	(8,017,578.10)	12,887,664.83
Fund Balance, July 1, 2013	2800	35,465,016.33	35,465,016.33	35,465,016.33	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	2700	15,584,797.58	14,559,773.40	27,447,438.23	12,887,664.83

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

	Account Number	Special Revenue Funds			
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
ASSETS					
Cash and Cash Equivalents	1110	5,754,382.74	2,362.64	1,462,522.72	7,219,268.10
Investments	1160	4,388,026.52	0.00	0.00	4,388,026.52
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	5,308.98	411.95	0.00	5,720.93
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Reinsurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	4,104.08	0.00	4,104.08
Internal Funds	1142	360.64	0.00	0.00	360.64
Due From Other Agencies	1220	289,028.30	1,466,892.41	0.00	1,755,920.71
Inventory	1150	1,148,872.07	0.00	0.00	1,148,872.07
Prepaid Items	1230	0.00	0.00	0.00	0.00
<i>Restricted Assets:</i>					
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Total Assets		11,585,979.25	1,473,771.08	1,462,522.72	14,522,273.05
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		11,585,979.25	1,473,771.08	1,462,522.72	14,522,273.05
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accrued Salaries and Benefits	2110	69,458.27	309,089.22	15,873.46	394,420.95
Payroll Deductions and Withholdings	2170	91,415.80	137,451.29	22,307.52	251,174.61
Accounts Payable	2120	713,046.86	249,669.88	663.05	963,379.79
Cash Overdraft	2125	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
Sales Tax Payable	2260	253.31	0.00	0.00	253.31
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	163,267.54	367,016.94	29,919.18	560,203.66
Current Notes Payable	2250	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>					
Budgetary Funds	2161	0.00	410,543.75	0.00	410,543.75
Internal Funds	2162	0.00	0.00	0.00	0.00
<i>Advanced Revenues:</i>					
Unearned Revenue	2410	125,092.75	0.00	0.00	125,092.75
Unavailable Revenue	2410	0.00	0.00	0.00	0.00
Total Liabilities		1,162,534.53	1,473,771.08	68,763.21	2,705,068.82
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
FUND BALANCES					
<i>Nonspendable:</i>					
Inventory	2711	1,148,872.07	0.00	0.00	1,148,872.07
Prepaid Amounts	2712	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balance	2710	1,148,872.07	0.00	0.00	1,148,872.07
<i>Restricted for:</i>					
Economic Stabilization	2721	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00
Restricted for _____	2729	9,274,572.65	0.00	0.00	9,274,572.65
Total Restricted Fund Balance	2720	9,274,572.65	0.00	0.00	9,274,572.65
<i>Committed to:</i>					
Economic Stabilization	2731	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00
Total Committed Fund Balance	2730	0.00	0.00	0.00	0.00
<i>Assigned to:</i>					
Special Revenue	2741	0.00	0.00	1,393,759.51	1,393,759.51
Debt Service	2742	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00
Total Assigned Fund Balance	2740	0.00	0.00	1,393,759.51	1,393,759.51
Total Unassigned Fund Balance	2750	0.00	0.00	0.00	0.00
Total Fund Balances	2700	10,423,444.72	0.00	1,393,759.51	11,817,204.23
Total Liabilities, Deferred Inflows of Resources and Fund Balances		11,585,979.25	1,473,771.08	1,462,522.72	14,522,273.05

The accompanying 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, 2014**

	Account Number	Debt Service Funds					
		SBE/COBI Bonds 210	Special Act Bonds 220	Section 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	1,083,440.58	0.00	0.00	0.00	0.00	3,680.83
Investments	1160	207,338.85	0.00	0.00	0.00	0.00	3,291.25
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	914,815.07
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00
Due From Reinsurer	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
<i>Due From Other Funds:</i>							
Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	1142	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	1,155,730.65
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
<i>Restricted Assets:</i>							
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		1,290,779.43	0.00	0.00	0.00	0.00	2,077,517.80
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		1,290,779.43	0.00	0.00	0.00	0.00	2,077,517.80
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
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	7,806.92
Cash Overdraft	2125	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
Sales Tax Payable	2260	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
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	17,327.29	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
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>							
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	555,819.55
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00
<i>Advanced Revenues:</i>							
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		17,327.29	0.00	0.00	0.00	0.00	563,626.47
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 Revenue	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 Balance	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	1,273,452.14	0.00	0.00	0.00	0.00	1,513,891.33
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balance	2720	1,273,452.14	0.00	0.00	0.00	0.00	1,513,891.33
<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 Balance	2730	0.00	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>							
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balance	2740	0.00	0.00	0.00	0.00	0.00	0.00
Total Unassigned Fund Balance	2750	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	1,273,452.14	0.00	0.00	0.00	0.00	1,513,891.33
Total Liabilities, Deferred Inflows of Resources and Fund Balances		1,290,779.43	0.00	0.00	0.00	0.00	2,077,517.80

The accompanying 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, 2014

	Account Number	Total Nonmajor Debt Service Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and Cash Equivalents	1110	1,087,121.41
Investments	1160	210,630.10
Taxes Receivable, Net	1120	0.00
Accounts Receivable, Net	1130	914,815.07
Interest Receivable on Investments	1170	0.00
Due From Reinsurer	1180	0.00
Deposits Receivable	1210	0.00
<i>Due From Other Funds:</i>		
Budgetary Funds	1141	0.00
Internal Funds	1142	0.00
Due from Other Agencies	1220	1,155,730.65
Inventory	1150	0.00
Prepaid Items	1230	0.00
<i>Restricted Assets:</i>		
Cash with Fiscal/Service Agents	1114	0.00
Total Assets		3,368,297.23
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		3,368,297.23
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
LIABILITIES		
Accrued Salaries and Benefits	2110	0.00
Payroll Deductions and Withholdings	2170	0.00
Accounts Payable	2120	7,806.92
Cash Overdraft	2125	0.00
Judgments Payable	2130	0.00
Construction Contracts Payable	2140	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00
Sales Tax Payable	2260	0.00
Matured Bonds Payable	2180	0.00
Matured Interest Payable	2190	0.00
Due to Fiscal Agent	2240	0.00
Accrued Interest Payable	2210	17,327.29
Deposits Payable	2220	0.00
Due to Other Agencies	2230	0.00
Current Notes Payable	2250	0.00
<i>Due to Other Funds:</i>		
Budgetary Funds	2161	555,819.55
Internal Funds	2162	0.00
<i>Advanced Revenues:</i>		
Unearned Revenue	2410	0.00
Unavailable Revenue	2410	0.00
Total Liabilities		580,953.76
DEFERRED INFLOWS OF RESOURCES		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00
Deferred Revenue	2630	0.00
Total Deferred Inflows of Resources		0.00
FUND BALANCES		
<i>Nonspendable:</i>		
Inventory	2711	0.00
Prepaid Amounts	2712	0.00
Permanent Fund Principal	2713	0.00
Other Not in Spendable Form	2719	0.00
Total Nonspendable Fund Balance	2710	0.00
<i>Restricted for:</i>		
Economic Stabilization	2721	0.00
Federal Required Carryover Programs	2722	0.00
State Required Carryover Programs	2723	0.00
Local Sales Tax and Other Tax Levy	2724	0.00
Debt Service	2725	2,787,343.47
Capital Projects	2726	0.00
Restricted for _____	2729	0.00
Restricted for _____	2729	0.00
Total Restricted Fund Balance	2720	2,787,343.47
<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 Balance	2730	0.00
<i>Assigned to:</i>		
Special Revenue	2741	0.00
Debt Service	2742	0.00
Capital Projects	2743	0.00
Permanent Fund	2744	0.00
Assigned for _____	2749	0.00
Assigned for _____	2749	0.00
Total Assigned Fund Balance	2740	0.00
Total Unassigned Fund Balance	2750	0.00
Total Fund Balances	2700	2,787,343.47
Total Liabilities, Deferred Inflows of Resources and Fund Balances		3,368,297.23

The accompanying 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, 2014**

	Account Number	Capital Projects Funds					
		Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program 360
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
ASSETS							
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	1,041,703.83
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	1130	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 Reinsurer	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
<i>Due From Other Funds:</i>							
Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	1142	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
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
<i>Restricted Assets:</i>							
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00	1,041,703.83
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	1,041,703.83
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
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
Cash Overdraft	2125	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
Sales Tax Payable	2260	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
Due to Fiscal Agent	2240	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
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>							
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00
<i>Advanced Revenues:</i>							
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 Revenue	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
<i>Total Nonspendable Fund Balance</i>	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	1,041,703.83
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balance</i>	2720	0.00	0.00	0.00	0.00	0.00	1,041,703.83
<i>Committed to:</i>							
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balance</i>	2730	0.00	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>							
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balance</i>	2740	0.00	0.00	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balance</i>	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	1,041,703.83
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	0.00	0.00	0.00	1,041,703.83

The accompanying 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, 2014**

	Account Number	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390	Total Nonmajor Capital Projects Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
ASSETS					
Cash and Cash Equivalents	1110	12,378,284.80	0.00	0.00	13,419,988.63
Investments	1160	1,087,867.72	0.00	0.00	1,087,867.72
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Reinsurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	18,075.67	0.00	0.00	18,075.67
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00
<i>Restricted Assets:</i>					
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Total Assets		13,484,228.19	0.00	0.00	14,525,932.02
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		13,484,228.19	0.00	0.00	14,525,932.02
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
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	214,682.58	0.00	0.00	214,682.58
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	274,302.29	0.00	0.00	274,302.29
Construction Contracts Payable - Retained Percentage	2150	231,643.52	0.00	0.00	231,643.52
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>					
Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00
<i>Advanced Revenues:</i>					
Unearned Revenue	2410	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00
Total Liabilities		720,628.39	0.00	0.00	720,628.39
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
FUND BALANCES					
<i>Nonspendable:</i>					
Inventory	2711	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balance</i>	2710	0.00	0.00	0.00	0.00
<i>Restricted for:</i>					
Economic Stabilization	2721	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00
Capital Projects	2726	12,763,599.80	0.00	0.00	13,805,303.63
Restricted for _____	2729	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balance</i>	2720	12,763,599.80	0.00	0.00	13,805,303.63
<i>Committed to:</i>					
Economic Stabilization	2731	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balance</i>	2730	0.00	0.00	0.00	0.00
<i>Assigned to:</i>					
Special Revenue	2741	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balance</i>	2740	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balance</i>	2750	0.00	0.00	0.00	0.00
Total Fund Balances	2700	12,763,599.80	0.00	0.00	13,805,303.63
Total Liabilities, Deferred Inflows of Resources and Fund Balances		13,484,228.19	0.00	0.00	14,525,932.02

The accompanying 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, 2014

	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
ASSETS			
Cash and Cash Equivalents	1110	0.00	21,726,378.14
Investments	1160	0.00	5,686,524.34
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1130	0.00	920,536.00
Interest Receivable on Investments	1170	0.00	0.00
Due From Reinsurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
<i>Due From Other Funds:</i>			
Budgetary Funds	1141	0.00	4,104.08
Internal Funds	1142	0.00	360.64
Due from Other Agencies	1220	0.00	2,929,727.03
Inventory	1150	0.00	1,148,872.07
Prepaid Items	1230	0.00	0.00
<i>Restricted Assets:</i>			
Cash with Fiscal/Service Agents	1114	0.00	0.00
Total Assets		0.00	32,416,502.30
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	32,416,502.30
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accrued Salaries and Benefits	2110	0.00	394,420.95
Payroll Deductions and Withholdings	2170	0.00	251,174.61
Accounts Payable	2120	0.00	1,185,869.29
Cash Overdraft	2125	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	274,302.29
Construction Contracts Payable - Retained Percentage	2150	0.00	231,643.52
Sales Tax Payable	2260	0.00	253.31
Matured Bonds Payable	2180	0.00	0.00
Matured Interest Payable	2190	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00
Accrued Interest Payable	2210	0.00	17,327.29
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	560,203.66
Current Notes Payable	2250	0.00	0.00
<i>Due to Other Funds:</i>			
Budgetary Funds	2161	0.00	966,363.30
Internal Funds	2162	0.00	0.00
<i>Advanced Revenues:</i>			
Unearned Revenue	2410	0.00	125,092.75
Unavailable Revenue	2410	0.00	0.00
Total Liabilities		0.00	4,006,650.97
DEFERRED INFLOWS OF RESOURCES			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deferred Revenue	2630	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00
FUND BALANCES			
<i>Nonspendable:</i>			
Inventory	2711	0.00	1,148,872.07
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
Total Nonspendable Fund Balance	2710	0.00	1,148,872.07
<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	2,787,343.47
Capital Projects	2726	0.00	13,805,303.63
Restricted for _____	2729	0.00	0.00
Restricted for _____	2729	0.00	9,274,572.65
Total Restricted Fund Balance	2720	0.00	25,867,219.75
<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
Total Committed Fund Balance	2730	0.00	0.00
<i>Assigned to:</i>			
Special Revenue	2741	0.00	1,393,759.51
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Fund	2744	0.00	0.00
Assigned for _____	2749	0.00	0.00
Assigned for _____	2749	0.00	0.00
Total Assigned Fund Balance	2740	0.00	1,393,759.51
Total Unassigned Fund Balance	2750	0.00	0.00
Total Fund Balances	2700	0.00	28,409,851.33
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	32,416,502.30

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

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, 2014

	Account Number	Special Revenue Funds			
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
REVENUES					
Federal Direct	3100	0.00	1,277,371.37	0.00	1,277,371.37
Federal Through State and Local	3200	25,807,402.20	28,932,266.17	0.00	54,739,668.37
State Sources	3300	395,649.00	0.00	0.00	395,649.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	4,291,076.00	0.00	0.00	4,291,076.00
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		63,773.22	59,397.22	3,132,087.60	3,255,258.04
Total Local Sources	3400	4,354,849.22	59,397.22	3,132,087.60	7,546,334.04
Total Revenues		30,557,900.42	30,269,034.76	3,132,087.60	63,959,022.78
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	0.00	17,694,567.31	587.27	17,695,154.58
Student Personnel Services	6100	0.00	1,173,609.23	16,669.21	1,190,278.44
Instructional Media Services	6200	0.00	55,249.03	0.00	55,249.03
Instruction and Curriculum Development Services	6300	0.00	5,595,369.96	0.00	5,595,369.96
Instructional Staff Training Services	6400	0.00	2,695,987.89	0.00	2,695,987.89
Instructional-Related Technology	6500	0.00	161,771.99	0.00	161,771.99
Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	0.00	987,712.63	0.00	987,712.63
School Administration	7300	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00
Food Services	7600	30,902,136.21	0.00	0.00	30,902,136.21
Central Services	7700	0.00	138,768.50	175.23	138,943.73
Student Transportation Services	7800	0.00	263,393.94	0.00	263,393.94
Operation of Plant	7900	0.00	0.00	6,421.22	6,421.22
Maintenance of Plant	8100	0.00	0.00	5,392.12	5,392.12
Administrative Technology Services	8200	0.00	0.00	0.00	0.00
Community Services	9100	0.00	1,198,089.91	2,790,894.93	3,988,984.84
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	749,282.08	0.00	0.00	749,282.08
Other Capital Outlay	9300	1,516,129.73	304,514.37	0.00	1,820,644.10
Total Expenditures		33,167,548.02	30,269,034.76	2,820,139.98	66,256,722.76
Excess (Deficiency) of Revenues Over (Under) Expenditures		(2,609,647.60)	0.00	311,947.62	(2,297,699.98)
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					
		0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS					
		0.00	0.00	0.00	0.00
Net Change in Fund Balances		(2,609,647.60)	0.00	311,947.62	(2,297,699.98)
Fund Balance, July 1, 2013	2800	13,033,092.32	0.00	1,081,811.89	14,114,904.21
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balance, June 30, 2014	2700	10,423,444.72	0.00	1,393,759.51	11,817,204.23

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

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, 2014

	Account Number	Debt Service Funds					
		SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/ 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290
REVENUES							
Federal Direct	3100	0.00	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	0.00
State Sources	3300	1,630,218.48	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	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	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	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00	10,600,770.45
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00	1,145,912.15
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	11,746,682.60
Total Revenues		1,630,218.48	0.00	0.00	0.00	0.00	11,746,682.60
EXPENDITURES							
<i>Current:</i>							
Instruction	5000	0.00	0.00	0.00	0.00	0.00	0.00
Student Personnel Services	6100	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00	0.00
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>							
Retirement of Principal	710	1,200,000.00	0.00	0.00	0.00	0.00	15,410,898.81
Interest	720	458,895.00	0.00	0.00	0.00	0.00	10,703,636.25
Dues and Fees	730	25,136.26	0.00	0.00	0.00	0.00	33,970.22
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>							
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures		1,684,031.26	0.00	0.00	0.00	0.00	26,148,505.28
Excess (Deficiency) of Revenues Over (Under) Expenditures		(53,812.78)	0.00	0.00	0.00	0.00	(14,401,822.68)
OTHER FINANCING SOURCES (USES)							
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	1,796,000.00	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	283,385.49	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	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	(1,000,864.32)	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	17,807,229.55
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	(3,377,305.77)
Total Other Financing Sources (Uses)		1,078,521.17	0.00	0.00	0.00	0.00	14,429,923.78
SPECIAL ITEMS							
		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
Net Change in Fund Balances		1,024,708.39	0.00	0.00	0.00	0.00	28,101.10
Fund Balance, July 1, 2013	2800	248,743.75	0.00	0.00	0.00	0.00	1,485,790.23
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balance, June 30, 2014	2700	1,273,452.14	0.00	0.00	0.00	0.00	1,513,891.33

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

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2014**

	Account Number	Total Nonmajor Debt Service Funds
REVENUES		
Federal Direct	3100	0.00
Federal Through State and Local	3200	0.00
State Sources	3300	1,630,218.48
<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	10,600,770.45
Charges for Service - Food Service	345X	0.00
Impact Fees	3496	0.00
Other Local Revenue		1,145,912.15
Total Local Sources	3400	11,746,682.60
Total Revenues		13,376,901.08
EXPENDITURES		
<i>Current:</i>		
Instruction	5000	0.00
Student Personnel 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
Instructional-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>		
Retirement of Principal	710	16,610,898.81
Interest	720	11,162,531.25
Dues and Fees	730	59,106.48
Miscellaneous	790	0.00
<i>Capital Outlay:</i>		
Facilities Acquisition and Construction	7420	0.00
Other Capital Outlay	9300	0.00
Total Expenditures		27,832,536.54
Excess (Deficiency) of Revenues Over (Under) Expenditures		(14,455,635.46)
OTHER FINANCING SOURCES (USES)		
Issuance of Bonds	3710	0.00
Premium on Sale of Bonds	3791	0.00
Discount on Sale of Bonds	891	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00
Premium on Lease-Purchase Agreements	3793	0.00
Discount on Lease-Purchase Agreements	893	0.00
Loans	3720	0.00
Sale of Capital Assets	3730	0.00
Loss Recoveries	3740	0.00
Proceeds of Forward Supply Contract	3760	0.00
Proceeds from Special Facility Construction Account	3770	0.00
Face Value of Refunding Bonds	3715	1,796,000.00
Premium on Refunding Bonds	3792	283,385.49
Discount on Refunding Bonds	892	0.00
Refunding Lease-Purchase Agreements	3755	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	(1,000,864.32)
Transfers In	3600	17,807,229.55
Transfers Out	9700	(3,377,305.77)
Total Other Financing Sources (Uses)		15,508,444.95
SPECIAL ITEMS		
		0.00
EXTRAORDINARY ITEMS		
		0.00
Net Change in Fund Balances		1,052,809.49
Fund Balance, July 1, 2013	2800	1,734,533.98
Adjustment to Fund Balances	2891	0.00
Fund Balance, June 30, 2014	2700	2,787,343.47

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

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, 2014

	Account Number	Capital Pro				
		Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 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	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		205.49	0.00	0.00	0.00	0.00
Total Local Sources	3400	205.49	0.00	0.00	0.00	0.00
Total Revenues		205.49	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 Personnel 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
Instructional-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	9,000.54	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>						
Retirement 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	4,336.32	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		13,336.86	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(13,131.37)	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		(13,131.37)	0.00	0.00	0.00	0.00
Fund Balance, July 1, 2013	2800	13,131.37	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balance, June 30, 2014	2700	0.00	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2014

	Account Number	jects Funds				Total Nonmajor Capital Projects Funds
		Capital Outlay and Debt Service Program 360	Nonvoted Capital Improvement (Section 1011.71(2), F.S.) 370	Voted Capital Improvement 380	Other Capital Projects 390	
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	1,183,271.94	0.00	0.00	0.00	1,183,271.94
<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	26,438,254.54	0.00	0.00	26,438,254.54
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		705.98	156,122.27	0.00	0.00	157,033.74
Total Local Sources	3400	705.98	26,594,376.81	0.00	0.00	26,595,288.28
Total Revenues		1,183,977.92	26,594,376.81	0.00	0.00	27,778,560.22
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Personnel 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
Instructional-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	581,471.15	4,850,009.72	0.00	0.00	5,440,481.41
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>						
Retirement 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	1,256.72	0.00	0.00	0.00	1,256.72
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	7,302,831.63	0.00	0.00	7,307,167.95
Other Capital Outlay	9300	0.00	3,229,430.91	0.00	0.00	3,229,430.91
Total Expenditures		582,727.87	15,382,272.26	0.00	0.00	15,978,336.99
Excess (Deficiency) of Revenues Over (Under) Expenditures		601,250.05	11,212,104.55	0.00	0.00	11,800,223.23
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	(19,950,316.04)	0.00	0.00	(19,950,316.04)
Total Other Financing Sources (Uses)		0.00	(19,950,316.04)	0.00	0.00	(19,950,316.04)
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		601,250.05	(8,738,211.49)	0.00	0.00	(8,150,092.81)
Fund Balance, July 1, 2013	2800	440,453.78	21,501,811.29	0.00	0.00	21,955,396.44
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balance, June 30, 2014	2700	1,041,703.83	12,763,599.80	0.00	0.00	13,805,303.63

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

**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, 2014**

	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
REVENUES			
Federal Direct	3100	0.00	1,277,371.37
Federal Through State and Local	3200	0.00	54,739,668.37
State Sources	3300	0.00	3,209,139.42
<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	26,438,254.54
Local Sales Taxes	3418, 3419	0.00	10,600,770.45
Charges for Service - Food Service	345X	0.00	4,291,076.00
Impact Fees	3496	0.00	0.00
Other Local Revenue		0.00	4,498,806.71
Total Local Sources	3400	0.00	45,828,907.70
Total Revenues		0.00	105,055,086.86
EXPENDITURES			
<i>Current:</i>			
Instruction	5000	0.00	17,635,757.36
Student Personnel Services	6100	0.00	1,190,278.44
Instructional Media Services	6200	0.00	55,249.03
Instruction and Curriculum Development Services	6300	0.00	5,595,369.96
Instructional Staff Training Services	6400	0.00	2,695,987.89
Instructional-Related Technology	6500	0.00	161,771.99
Board	7100	0.00	0.00
General Administration	7200	0.00	987,712.63
School Administration	7300	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	5,440,481.41
Fiscal Services	7500	0.00	0.00
Food Services	7600	0.00	30,902,136.21
Central Services	7700	0.00	138,943.73
Student Transportation Services	7800	0.00	263,393.94
Operation of Plant	7900	0.00	6,421.22
Maintenance of Plant	8100	0.00	5,392.12
Administrative Technology Services	8200	0.00	0.00
Community Services	9100	0.00	3,988,984.84
<i>Debt Service: (Function 9200)</i>			
Retirement of Principal	710	0.00	16,610,898.81
Interest	720	0.00	11,162,531.25
Dues and Fees	730	0.00	60,363.20
Miscellaneous	790	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	0.00	8,056,450.03
Other Capital Outlay	9300	0.00	5,050,075.01
Total Expenditures		0.00	110,008,199.07
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	(4,953,112.21)
OTHER FINANCING SOURCES (USES)			
Issuance of Bonds	3710	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00
Loans	3720	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00
Loss Recoveries	3740	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	1,796,000.00
Premium on Refunding Bonds	3792	0.00	283,385.49
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	(1,000,864.32)
Transfers In	3600	0.00	17,807,229.55
Transfers Out	9700	0.00	(23,327,621.81)
Total Other Financing Sources (Uses)		0.00	(4,441,871.09)
SPECIAL ITEMS			
		0.00	0.00
EXTRAORDINARY ITEMS			
		0.00	0.00
Net Change in Fund Balances		0.00	(9,394,983.30)
Fund Balance, July 1, 2013	2800	0.00	37,804,834.63
Adjustment to Fund Balances	2891	0.00	0.00
Fund Balance, June 30, 2014	2700	0.00	28,409,851.33

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RESERVED FOR FOOD SERVICE FUND
For the Fiscal Year Ended June 30, 2014

	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	23,483,000.00	25,807,402.20	25,807,402.20	0.00
State Sources	3300	374,400.00	395,649.00	395,649.00	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	4,416,000.00	4,291,076.00	4,291,076.00	0.00
Impact Fees	3496				0.00
Other Local Revenue		26,800.00	64,206.88	63,773.22	(433.66)
Total Local Sources	3400	4,442,800.00	4,355,282.88	4,354,849.22	(433.66)
Total Revenues		28,300,200.00	30,558,334.08	30,557,900.42	(433.66)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Personnel 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
Instructional-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	28,196,700.50	36,952,946.13	30,902,136.21	6,050,809.92
Central Services	7700		140.00		140.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100		479.35		479.35
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Retirement 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		2,957,018.66	749,282.08	2,207,736.58
Other Capital Outlay	9300	867,425.00	1,758,171.05	1,516,129.73	242,041.32
Total Expenditures		29,064,125.50	41,668,755.19	33,167,548.02	8,501,207.17
Excess (Deficiency) of Revenues Over (Under) Expenditures		(763,925.50)	(11,110,421.11)	(2,609,647.60)	8,500,773.51
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		(763,925.50)	(11,110,421.11)	(2,609,647.60)	8,500,773.51
Fund Balance, July 1, 2013	2800	13,033,092.32	13,033,092.32	13,033,092.32	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	2700	12,269,166.82	1,922,671.21	10,423,444.72	8,500,773.51

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RESERVED FOR SPECIAL REVENUE FUND - OTHER FEDERAL PROGRAMS
For the Fiscal Year Ended June 30, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	1,395,821.58	1,395,821.58	1,277,371.37	(118,450.21)
Federal Through State and Local	3200	35,550,953.62	37,359,870.52	28,932,266.17	(8,427,604.35)
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			59,397.22	59,397.22	0.00
Total Local Sources	3400	0.00	59,397.22	59,397.22	0.00
Total Revenues		36,946,775.20	38,815,089.32	30,269,034.76	(8,546,054.56)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	25,976,844.63	24,027,544.04	17,694,567.31	6,332,976.73
Student Personnel Services	6100	1,164,674.13	1,412,553.18	1,173,609.23	238,943.95
Instructional Media Services	6200	74,493.21	92,016.76	55,249.03	36,767.73
Instruction and Curriculum Development Services	6300	5,633,486.44	6,436,816.98	5,595,369.96	841,447.02
Instructional Staff Training Services	6400	2,159,965.81	3,180,378.33	2,695,987.89	484,390.44
Instructional-Related Technology	6500	62,399.96	218,757.51	161,771.99	56,985.52
Board	7100				0.00
General Administration	7200	84,068.67	1,094,361.65	987,712.63	106,649.02
School Administration	7300	1,500.00	1,500.00		1,500.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700	85,390.44	155,095.34	138,768.50	16,326.84
Student Transportation Services	7800	180,054.67	452,780.45	263,393.94	189,386.51
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100	1,300,113.00	1,314,623.00	1,198,089.91	116,533.09
<i>Debt Service: (Function 9200)</i>					
Retirement 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	223,784.24	428,662.08	304,514.37	124,147.71
Total Expenditures		36,946,775.20	38,815,089.32	30,269,034.76	8,546,054.56
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
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		0.00	0.00	0.00	0.00
Fund Balance, July 1, 2013	2800				0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	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 FUND - MISCELLANEOUS
For the Fiscal Year Ended June 30, 2014

	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		2,778,460.00	3,130,275.31	3,132,087.60	1,812.29
Total Local Sources	3400	2,778,460.00	3,130,275.31	3,132,087.60	1,812.29
Total Revenues		2,778,460.00	3,130,275.31	3,132,087.60	1,812.29
EXPENDITURES					
<i>Current:</i>					
Instruction	5000		587.27	587.27	0.00
Student Personnel Services	6100		16,669.21	16,669.21	0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instructional-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		175.23	175.23	0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900		6,421.22	6,421.22	0.00
Maintenance of Plant	8100		5,392.12	5,392.12	0.00
Administrative Technology Services	8200				0.00
Community Services	9100	3,004,728.83	3,327,299.09	2,790,894.93	536,404.16
<i>Debt Service: (Function 9200)</i>					
Retirement 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		3,004,728.83	3,356,544.14	2,820,139.98	536,404.16
Excess (Deficiency) of Revenues Over (Under) Expenditures		(226,268.83)	(226,268.83)	311,947.62	538,216.45
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		(226,268.83)	(226,268.83)	311,947.62	538,216.45
Fund Balance, July 1, 2013	2800	1,081,811.89	1,081,811.89	1,081,811.89	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	2700	855,543.06	855,543.06	1,393,759.51	538,216.45

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RESERVED FOR DEBT SERVICE FUND - SBE/COBI BONDS
For the Fiscal Year Ended June 30, 2014

	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	1,610,274.95	1,630,218.48	1,630,218.48	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		1,610,274.95	1,630,218.48	1,630,218.48	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Personnel 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
Instructional-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>					
Retirement of Principal	710	1,200,000.00	1,200,000.00	1,200,000.00	0.00
Interest	720	458,895.00	458,895.00	458,895.00	0.00
Dues and Fees	730		25,136.26	25,136.26	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		1,658,895.00	1,684,031.26	1,684,031.26	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(48,620.05)	(53,812.78)	(53,812.78)	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
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715		1,796,000.00	1,796,000.00	0.00
Premium on Refunding Bonds	3792		283,385.49	283,385.49	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		(1,000,864.32)	(1,000,864.32)	0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	1,078,521.17	1,078,521.17	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(48,620.05)	1,024,708.39	1,024,708.39	0.00
Fund Balance, July 1, 2013	2800	248,743.75	248,743.75	248,743.75	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	2700	200,123.70	1,273,452.14	1,273,452.14	0.00

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RESERVED FOR DEBT SERVICE FUND - OTHER DEBT SERVICE
For the Fiscal Year Ended June 30, 2014

	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	10,548,720.00	10,937,770.00	10,600,770.45	(336,999.55)
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue		1,135,272.84	1,135,272.84	1,145,912.15	10,639.31
Total Local Sources	3400	11,683,992.84	12,073,042.84	11,746,682.60	(326,360.24)
Total Revenues		11,683,992.84	12,073,042.84	11,746,682.60	(326,360.24)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Personnel 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
Instructional-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>					
Retirement of Principal	710	15,410,898.77	15,410,898.81	15,410,898.81	0.00
Interest	720	10,703,636.31	10,704,036.27	10,703,636.25	400.02
Dues and Fees	730	30,602.36	40,865.14	33,970.22	6,894.92
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		26,145,137.44	26,155,800.22	26,148,505.28	7,294.94
Excess (Deficiency) of Revenues Over (Under) Expenditures		(14,461,144.60)	(14,082,757.38)	(14,401,822.68)	(319,065.30)
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	17,805,347.43	17,814,935.21	17,807,229.55	(7,705.66)
Transfers Out	9700	(3,314,458.00)	(3,703,508.00)	(3,377,305.77)	326,202.23
Total Other Financing Sources (Uses)		14,490,889.43	14,111,427.21	14,429,923.78	318,496.57
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		29,744.83	28,669.83	28,101.10	(568.73)
Fund Balance, July 1, 2013	2800	1,485,790.23	1,485,790.23	1,485,790.23	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	2700	1,515,535.06	1,514,460.06	1,513,891.33	(568.73)

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RESERVED FOR CAPITAL PROJECTS FUND - CAPITAL OUTLAY BOND ISSUES
For the Fiscal Year Ended June 30, 2014

	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			205.49	205.49	0.00
Total Local Sources	3400	0.00	205.49	205.49	0.00
Total Revenues		0.00	205.49	205.49	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Personnel 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
Instructional-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	5,122.10	9,000.54	9,000.54	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>					
Retirement 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	7,556.20	4,336.32	4,336.32	0.00
Other Capital Outlay	9300				0.00
Total Expenditures		12,678.30	13,336.86	13,336.86	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(12,678.30)	(13,131.37)	(13,131.37)	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
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		(12,678.30)	(13,131.37)	(13,131.37)	0.00
Fund Balance, July 1, 2013	2800	13,131.37	13,131.37	13,131.37	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	2700	453.07	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 CAPITAL PROJECTS FUND - CAPITAL OUTLAY & DEBT SERVICE
For the Fiscal Year Ended June 30, 2014

	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	466,497.00	1,183,271.94	1,183,271.94	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			705.78	705.98	0.20
Total Local Sources	3400	0.00	705.78	705.98	0.20
Total Revenues		466,497.00	1,183,977.72	1,183,977.92	0.20
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Personnel 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
Instructional-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	810,448.90	821,911.02	581,471.15	240,439.87
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>					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730		1,256.72	1,256.72	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		810,448.90	823,167.74	582,727.87	240,439.87
Excess (Deficiency) of Revenues Over (Under) Expenditures		(343,951.90)	360,809.98	601,250.05	240,440.07
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		(343,951.90)	360,809.98	601,250.05	240,440.07
Fund Balance, July 1, 2013	2800	440,453.78	440,453.78	440,453.78	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	2700	96,501.88	801,263.76	1,041,703.83	240,440.07

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RESERVED FOR CAPITAL PROJECTS FUND - CAPITAL IMPROVEMENTS
For the Fiscal Year Ended June 30, 2014

	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	26,391,225.00	26,470,270.63	26,438,254.54	(32,016.09)
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue		30,911.00	99,594.38	156,122.27	56,527.89
Total Local Sources	3400	26,422,136.00	26,569,865.01	26,594,376.81	24,511.80
Total Revenues		26,422,136.00	26,569,865.01	26,594,376.81	24,511.80
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Personnel 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
Instructional-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	4,268,582.56	10,616,655.63	4,850,009.72	5,766,645.91
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>					
Retirement 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	11,652,442.85	9,939,894.54	7,302,831.63	2,637,062.91
Other Capital Outlay	9300	1,637,825.17	4,188,069.66	3,229,430.91	958,638.75
Total Expenditures		17,558,850.58	24,744,619.83	15,382,272.26	9,362,347.57
Excess (Deficiency) of Revenues Over (Under) Expenditures		8,863,285.42	1,825,245.18	11,212,104.55	9,386,859.37
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	(19,471,152.00)	(20,800,538.73)	(19,950,316.04)	850,222.69
Total Other Financing Sources (Uses)		(19,471,152.00)	(20,800,538.73)	(19,950,316.04)	850,222.69
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(10,607,866.58)	(18,975,293.55)	(8,738,211.49)	10,237,082.06
Fund Balance, July 1, 2013	2800	21,501,811.29	21,501,811.29	21,501,811.29	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	2700	10,893,944.71	2,526,517.74	12,763,599.80	10,237,082.06

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
June 30, 2014

	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									
<i>Current Assets:</i>									
Cash and Cash Equivalents	1110	11,905,617.08	2,162,280.63	0.00	0.00	0.00	0.00	0.00	14,067,897.71
Investments	1160	5,728,520.03	3,372,464.86	0.00	0.00	0.00	0.00	0.00	9,100,984.89
Accounts Receivable, Net	1130	551,394.31	0.00	0.00	0.00	0.00	0.00	0.00	551,394.31
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	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
Due From Budgetary Funds	1141	20,308.49	0.00	0.00	0.00	0.00	0.00	0.00	20,308.49
Due From Other Agencies	1220	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	1,912,098.52	0.00	0.00	0.00	0.00	0.00	1,912,098.52
Total Current Assets		18,205,839.91	7,446,844.01	0.00	0.00	0.00	0.00	0.00	25,652,683.92
<i>Noncurrent Assets:</i>									
Cash with Fiscal/Service Agent	1114	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Asset	1410	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
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Assets		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
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 Lease	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
Other Capital Assets, Net of Depreciation		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		18,205,839.91	7,446,844.01	0.00	0.00	0.00	0.00	0.00	25,652,683.92
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
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES									
<i>Current Liabilities:</i>									
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	571,759.36	10,985.00	0.00	0.00	0.00	0.00	0.00	582,744.36
Cash Overdraft	2125	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
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 Budgetary Funds	2161	0.00	20,308.49	0.00	0.00	0.00	0.00	0.00	20,308.49
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Advanced Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	4,214,000.00	14,475.41	0.00	0.00	0.00	0.00	0.00	4,228,475.41
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Liabilities		4,785,759.36	45,768.90	0.00	0.00	0.00	0.00	0.00	4,831,528.26
<i>Long-Term 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
Other Post-Employment Benefits Liability	2360	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
Other Post-Employment Benefits Liability	2360	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		4,785,759.36	45,768.90	0.00	0.00	0.00	0.00	0.00	4,831,528.26
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
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	13,420,080.55	7,401,075.11	0.00	0.00	0.00	0.00	0.00	20,821,155.66
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		13,420,080.55	7,401,075.11	0.00	0.00	0.00	0.00	0.00	20,821,155.66

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

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, 2014

	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	48,388,925.88	4,234,616.99	0.00	0.00	0.00	0.00	0.00	52,623,542.87
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues		48,388,925.88	4,234,616.99	0.00	0.00	0.00	0.00	0.00	52,623,542.87
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	3,374,868.76	2,759,002.95	0.00	0.00	0.00	0.00	0.00	6,133,871.71
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	166.00	0.00	0.00	0.00	0.00	0.00	0.00	166.00
Capital Outlay	600	6,433.00	0.00	0.00	0.00	0.00	0.00	0.00	6,433.00
Other	700	48,238,686.36	1,413,868.92	0.00	0.00	0.00	0.00	0.00	49,652,555.28
Depreciation/Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		51,620,154.12	4,172,871.87	0.00	0.00	0.00	0.00	0.00	55,793,025.99
Operating Income (Loss)		(3,231,228.24)	61,745.12	0.00	0.00	0.00	0.00	0.00	(3,169,483.12)
NONOPERATING REVENUES (EXPENSES)									
Investment Income	3430	43,753.38	11,797.07	0.00	0.00	0.00	0.00	0.00	55,550.45
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)		43,753.38	11,797.07	0.00	0.00	0.00	0.00	0.00	55,550.45
Income (Loss) Before Operating Transfers		(3,187,474.86)	73,542.19	0.00	0.00	0.00	0.00	0.00	(3,113,932.67)
Transfers In	3600	563,716.01	0.00	0.00	0.00	0.00	0.00	0.00	563,716.01
Transfers Out	9700	(563,716.01)	0.00	0.00	0.00	0.00	0.00	0.00	(563,716.01)
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		(3,187,474.86)	73,542.19	0.00	0.00	0.00	0.00	0.00	(3,113,932.67)
Net Position, July 1, 2013	2880	16,607,555.41	7,327,532.92	0.00	0.00	0.00	0.00	0.00	23,935,088.33
Adjustment to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2014	2780	13,420,080.55	7,401,075.11	0.00	0.00	0.00	0.00	0.00	20,821,155.66

The accompanying 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, 2014

	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	48,044,237.71	4,257,925.48	0.00	0.00	0.00	0.00	0.00	52,302,163.19
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	(3,986,127.60)	(2,760,352.95)	0.00	0.00	0.00	0.00	0.00	(6,746,480.55)
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)	(47,406,686.36)	(1,615,190.15)	0.00	0.00	0.00	0.00	0.00	(49,021,876.51)
Net cash provided (used) by operating activities	(3,348,576.25)	(117,617.62)	0.00	0.00	0.00	0.00	0.00	(3,466,193.87)
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	534,852.94	(1,970,884.51)	0.00	0.00	0.00	0.00	0.00	(1,436,031.57)
Interest and dividends received	48,066.34	12,472.42	0.00	0.00	0.00	0.00	0.00	60,538.76
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	582,919.28	(1,958,412.09)	0.00	0.00	0.00	0.00	0.00	(1,375,492.81)
Net increase (decrease) in cash and cash equivalents	(2,765,656.97)	(2,076,029.71)	0.00	0.00	0.00	0.00	0.00	(4,841,686.68)
Cash and cash equivalents - July 1, 2013	14,671,274.05	4,238,310.34	0.00	0.00	0.00	0.00	0.00	18,909,584.39
Cash and cash equivalents - June 30, 2014	11,905,617.08	2,162,280.63	0.00	0.00	0.00	0.00	0.00	14,067,897.71
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:								
Operating income (loss)	(3,231,228.24)	61,745.12	0.00	0.00	0.00	0.00	0.00	(3,169,483.12)
<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	(241,733.67)	0.00	0.00	0.00	0.00	0.00	0.00	(241,733.67)
(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 reinsurer	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	(539,024.50)	3,000.00	0.00	0.00	0.00	0.00	0.00	(536,024.50)
(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 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	(604,659.84)	(1,350.00)	0.00	0.00	0.00	0.00	0.00	(606,009.84)
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	436,070.00	20,308.49	0.00	0.00	0.00	0.00	0.00	456,378.49
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 advanced/deferred revenue	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	832,000.00	(201,321.23)	0.00	0.00	0.00	0.00	0.00	630,678.77
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	(117,348.01)	(179,362.74)	0.00	0.00	0.00	0.00	0.00	(296,710.75)
Net cash provided (used) by operating activities	(3,348,576.25)	(117,617.62)	0.00	0.00	0.00	0.00	0.00	(3,466,193.87)
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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
June 30, 2014

	Account Number	School Internal Funds 891	Bellalago Charter Academy 8XX	Agency Fund Name 89X	Total Agency Funds
ASSETS					
Cash and Cash Equivalents	1110	3,426,028.37	1,039,770.95	0.00	4,465,799.32
Investments	1160	0.00	3,061,545.25	0.00	3,061,545.25
Accounts Receivable, Net	1130	14,866.29	57,987.00	0.00	72,853.29
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	7,029.31	0.00	0.00	7,029.31
Inventory	1150	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	103.61	0.00	103.61
Total Assets		3,447,923.97	4,159,406.81	0.00	7,607,330.78
LIABILITIES					
Accrued Salaries and Benefits	2110	0.00	3,877.82	0.00	3,877.82
Payroll Deductions and Withholdings	2170	0.00	12,990.42	0.00	12,990.42
Accounts Payable	2120	0.00	4,142,469.65	0.00	4,142,469.65
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	61,386.13	68.92	0.00	61,455.05
Internal Accounts Payable	2290	3,386,537.84	0.00	0.00	3,386,537.84
Total Liabilities		3,447,923.97	4,159,406.81	0.00	7,607,330.78

The accompanying 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, 2014**

	Account Number	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
ASSETS					
Cash and Cash Equivalents	1110	3,261,855.88	11,435,385.11	11,271,212.62	3,426,028.37
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	12,734.53	14,866.29	12,734.53	14,866.29
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	7,204.90	7,029.31	7,204.90	7,029.31
Inventory	1150	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		3,281,795.31	11,457,280.71	11,291,152.05	3,447,923.97
LIABILITIES					
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
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	107,279.89	61,386.13	107,279.89	61,386.13
Internal Accounts Payable	2290	3,174,515.42	11,395,894.58	11,183,872.16	3,386,537.84
Total Liabilities		3,281,795.31	11,457,280.71	11,291,152.05	3,447,923.97

The accompanying 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, 2014

	Account Number	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
ASSETS					
Cash and Cash Equivalents	1110	307,971.19	10,634,352.01	9,902,552.25	1,039,770.95
Investments	1160	3,034,592.57	26,952.68	0.00	3,061,545.25
Accounts Receivable, Net	1130	0.00	57,987.00	0.00	57,987.00
Interest Receivable on Investments	1170	1,590.31	0.00	1,590.31	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	1,441.14	679,393.98	680,835.12	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	103.61	0.00	103.61
Total Assets		3,345,595.21	11,398,789.28	10,584,977.68	4,159,406.81
LIABILITIES					
Accrued Salaries and Benefits	2110	2,730.99	5,258,125.62	5,256,978.79	3,877.82
Payroll Deductions and Withholdings	2170	8,247.93	2,366,410.25	2,361,667.76	12,990.42
Accounts Payable	2120	3,334,616.29	5,055,645.96	4,247,792.60	4,142,469.65
Cash Overdraft	2125	0.00	2,079,636.38	2,079,567.46	68.92
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		3,345,595.21	14,759,818.21	13,946,006.61	4,159,406.81

The accompanying 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, 2014**

	Account Number	Total Agency Fund Balances July 1, 2013	Total Agency Fund Additions	Total Agency Fund Deductions	Total Agency Fund Balances June 30, 2014
ASSETS					
Cash and Cash Equivalents	1110	3,569,827.07	22,069,737.12	21,173,764.87	4,465,799.32
Investments	1160	3,034,592.57	26,952.68	0.00	3,061,545.25
Accounts Receivable, Net	1130	12,734.53	72,853.29	12,734.53	72,853.29
Interest Receivable on Investments	1170	1,590.31	0.00	1,590.31	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	8,646.04	686,423.29	688,040.02	7,029.31
Inventory	1150	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	103.61	0.00	103.61
Total Assets		6,627,390.52	22,856,069.99	21,876,129.73	7,607,330.78
LIABILITIES					
Accrued Salaries and Benefits	2110	2,730.99	5,258,125.62	5,256,978.79	3,877.82
Payroll Deductions and Withholdings	2170	8,247.93	2,366,410.25	2,361,667.76	12,990.42
Accounts Payable	2120	3,334,616.29	5,055,645.96	4,247,792.60	4,142,469.65
Cash Overdraft	2125	0.00	2,079,636.38	2,079,567.46	68.92
Due to Budgetary Funds	2161	107,279.89	61,386.13	107,279.89	61,386.13
Internal Accounts Payable	2290	3,174,515.42	11,395,894.58	11,183,872.16	3,386,537.84
Total Liabilities		6,627,390.52	26,217,098.92	25,237,158.66	7,607,330.78

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF NET POSITION
NONMAJOR COMPONENT UNITS
June 30, 2014

	Account Number	The Foundation for Osceola Education, Inc.	Four Corners Charter School, Inc.	New Dimensions Charter School, Inc.	New Alternative Education High School of Osceola County, Inc.	Acclaim Academy of Florida, Inc.	Florida Virtual Academy at Osceola	Renaissance Charter School at Poinciana	UCP Osceola Child Development Center Charter School	Avant Garde Academy, Inc.	Total Nonmajor Component Units
ASSETS											
<i>Current Assets:</i>											
Cash and Cash Equivalents	1110	6,869,547.00	2,471,872.42	1,117,067.92	932,651.00	28,621.00	148,552.69	685,141.34	0.00	1,719.00	12,255,172.37
Investments	1160	4,305,286.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,305,286.00
Taxes Receivable, net	1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, net	1130	(4,938.00)	2,292.68	98,085.62	0.00	138,392.00	0.00	0.00	789.38	0.00	224,621.68
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
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	51,048.00	0.00	11,070.27	219,048.00	0.00	162,398.51	616,078.02	0.00	0.00	1,059,642.80
Due From Other Agencies	1220	143,358.00	0.00	0.00	0.00	0.00	0.00	158,472.22	0.00	14,414.00	316,244.22
Internal Balances		0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,686,010.72	0.00	1,686,010.72
Inventory	1150	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
Total Current Assets		11,364,301.00	2,474,165.10	1,226,223.81	1,151,699.00	157,013.00	310,951.20	1,459,691.58	1,686,800.10	16,133.00	19,846,977.79
<i>Noncurrent assets:</i>											
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
Other Post-Employment Benefits Asset	1410	0.00	0.00	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	121,536.00	121,536.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1460	111,438.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	111,438.00
Total Noncurrent Assets		111,438.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	121,536.00	232,974.00
<i>Capital Assets:</i>											
Land	1310	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
Construction in Progress	1360	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
Less Accumulated Depreciation	1329	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
Less Accumulated Depreciation	1339	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	40,227.00	0.00	0.00	478.82	0.00	40,705.82
Less Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	(10,017.00)	0.00	0.00	0.00	0.00	(10,017.00)
Motor Vehicles	1350	0.00	0.00	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	0.00	0.00
Property Under Capital Lease	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Audiovisual Materials	1381	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1388	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
Less Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Capital Assets, Net of Depreciation		0.00	0.00	0.00	0.00	30,210.00	0.00	0.00	478.82	0.00	30,688.82
Total Capital Assets		0.00	0.00	0.00	0.00	30,210.00	0.00	0.00	478.82	0.00	30,688.82
Total Assets		11,475,739.00	2,474,165.10	1,226,223.81	1,151,699.00	187,223.00	310,951.20	1,459,691.58	1,687,278.92	137,669.00	20,110,640.61
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
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
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
LIABILITIES											
<i>Current Liabilities:</i>											
Accrued Salaries and Benefits	2110	384,262.00	0.00	215,708.16	53,727.00	0.00	0.00	97,992.56	20,372.15	73,737.00	845,798.87
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
Accounts Payable	2120	1,007,757.00	494,642.97	66,352.11	28,889.00	230,525.00	310,951.20	590,680.76	33,641.54	99,390.00	2,862,829.58
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgements Payable	2130	0.00	0.00	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	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	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	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	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
Deposits Payable	2220	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
Current Notes Payable	2250	1,923,320.00	0.00	0.00	0.00	65,000.00	0.00	0.00	0.00	354,041.00	2,342,361.00
Advanced Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	3,846.03	0.00	0.00	3,846.03
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
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
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Liabilities		3,315,339.00	494,642.97	282,060.27	82,616.00	295,525.00	310,951.20	692,519.35	54,013.69	527,168.00	6,054,835.48
<i>Long-Term 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	0.00	0.00
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
Bonds Payable	2320	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
Lease-Purchase Agreements Payable	2340	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
Other Post-Employment Benefits Liability	2360	0.00	0.00	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	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
Derivative Instrument	2390	0.00	0.00	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	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
<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	0.00	0.00
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
Bonds Payable	2320	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
Lease-Purchase Agreements Payable	2340	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
Other Post-Employment Benefits Liability	2360	0.00	0.00	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	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
Derivative Instrument	2390	0.00	0.00	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	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
Total Long-Term Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		3,315,339.00	494,642.97	282,							

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
The Foundation for Osceola Education, Inc.
For the Fiscal Year Ended June 30, 2014

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	11,028,496.00	0.00	3,079,010.00	0.00	(7,949,486.00)
Student Personnel 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
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	40,135.00	0.00	0.00	0.00	(40,135.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	2,179,820.00	0.00	0.00	0.00	(2,179,820.00)
Facilities Acquisition and Construction	7400	717,347.00	0.00	0.00	1,272,556.00	555,209.00
Fiscal Services	7500	998,981.00	0.00	0.00	0.00	(998,981.00)
Food Services	7600	8,338.00	0.00	0.00	0.00	(8,338.00)
Central Services	7700	525,563.00	0.00	0.00	0.00	(525,563.00)
Student Transportation Services	7800	43,330.00	0.00	0.00	0.00	(43,330.00)
Operation of Plant	7900	2,793,088.00	0.00	0.00	0.00	(2,793,088.00)
Maintenance of Plant	8100	446,413.00	0.00	0.00	0.00	(446,413.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	3,123,461.00	0.00	0.00	0.00	(3,123,461.00)
Interest on Long-Term Debt	9200	875,465.00	0.00	0.00	0.00	(875,465.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		22,780,437.00	0.00	3,079,010.00	1,272,556.00	(18,428,871.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	18,183,120.00
Investment Earnings	0.00
Miscellaneous	226,052.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	18,409,172.00
Change in Net Position	(19,699.00)
Net Position, July 1, 2013	8,180,097.00
Net Position, June 30, 2014	8,160,398.00

*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

**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, 2014**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	4,771,008.59	0.00	0.00	0.00	(4,771,008.59)
Student Personnel 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
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	6,800.00	0.00	0.00	0.00	(6,800.00)
General Administration	7200	714,983.28	0.00	0.00	0.00	(714,983.28)
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	1,120,293.20	0.00	0.00	461,745.00	(658,548.20)
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		6,613,085.07	0.00	0.00	461,745.00	(6,151,340.07)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	6,370,879.89
Investment Earnings	7,556.80
Miscellaneous	652.21
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	6,379,088.90
Change in Net Position	227,748.83
Net Position, July 1, 2013	1,751,773.30
Net Position, June 30, 2014	1,979,522.13

*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
New Dimensions Charter School, Inc.
For the Fiscal Year Ended June 30, 2014

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	1,552,562.36	0.00	0.00	0.00	(1,552,562.36)
Student Personnel 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
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	344,223.17	0.00	0.00	0.00	(344,223.17)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	170,062.90	0.00	0.00	0.00	(170,062.90)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	241,787.00	241,787.00
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	97,503.22	0.00	0.00	0.00	(97,503.22)
Operation of Plant	7900	61,966.33	0.00	0.00	0.00	(61,966.33)
Maintenance of Plant	8100	67,493.85	0.00	0.00	0.00	(67,493.85)
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	188,923.64	0.00	0.00	0.00	(188,923.64)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		2,482,735.47	0.00	0.00	241,787.00	(2,240,948.47)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	2,170,247.04
Investment Earnings	1,103.62
Miscellaneous	28,176.89
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	2,199,527.55
Change in Net Position	(41,420.92)
Net Position, July 1, 2013	981,726.32
Net Position, June 30, 2014	940,305.40

*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
New Alternative Education High School of Osceola County, Inc.
For the Fiscal Year Ended June 30, 2014

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	1,265,770.00	0.00	31,025.00	0.00	(1,234,745.00)
Student Personnel 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
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	13,069.00	0.00	0.00	0.00	(13,069.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	1,053,553.00	0.00	0.00	0.00	(1,053,553.00)
Facilities Acquisition and Construction	7400	350,000.00	0.00	0.00	329,274.00	(20,726.00)
Fiscal Services	7500	14,134.00	0.00	0.00	0.00	(14,134.00)
Food Services	7600	2,134.00	0.00	0.00	0.00	(2,134.00)
Central Services	7700	31,700.00	0.00	0.00	0.00	(31,700.00)
Student Transportation Services	7800	101,385.00	0.00	0.00	0.00	(101,385.00)
Operation of Plant	7900	190,998.00	0.00	0.00	0.00	(190,998.00)
Maintenance of Plant	8100	4,710.00	0.00	0.00	0.00	(4,710.00)
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		3,027,453.00	0.00	31,025.00	329,274.00	(2,667,154.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	3,043,214.00
Investment Earnings	0.00
Miscellaneous	5,930.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	3,049,144.00
Change in Net Position	381,990.00
Net Position, July 1, 2013	687,093.00
Net Position, June 30, 2014	1,069,083.00

*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

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

Acclaim Academy of Florida, Inc.

For the Fiscal Year Ended June 30, 2014

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	1,697,788.00	0.00	256,729.00	0.00	(1,441,059.00)
Student Personnel Services	6100	108,552.00	0.00	872.00	0.00	(107,680.00)
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	33,987.00	0.00	33,500.00	0.00	(487.00)
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	29,921.00	0.00	0.00	0.00	(29,921.00)
General Administration	7200	75,188.00	0.00	0.00	0.00	(75,188.00)
School Administration	7300	719,322.00	0.00	10,493.00	0.00	(708,829.00)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	59,788.00	0.00	2,571.00	0.00	(57,217.00)
Food Services	7600	9,309.00	0.00	0.00	0.00	(9,309.00)
Central Services	7700	1,613.00	0.00	0.00	0.00	(1,613.00)
Student Transportation Services	7800	239,990.00	0.00	0.00	0.00	(239,990.00)
Operation of Plant	7900	732,919.00	0.00	3,607.00	0.00	(729,312.00)
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	679.00	0.00	0.00	0.00	(679.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		3,709,056.00	0.00	307,772.00	0.00	(3,401,284.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	3,326,401.00
Investment Earnings	0.00
Miscellaneous	83,919.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	3,410,320.00
Change in Net Position	9,036.00
Net Position, July 1, 2013	(117,338.00)
Net Position, June 30, 2014	(108,302.00)

*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

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, 2014

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	83,943.94	0.00	0.00	0.00	(83,943.94)
Student Personnel Services	6100	241,335.73	0.00	0.00	0.00	(241,335.73)
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
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	8,600.00	0.00	0.00	0.00	(8,600.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	20,076.33	0.00	0.00	0.00	(20,076.33)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	8.94	0.00	0.00	0.00	(8.94)
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	18,979.49	0.00	0.00	0.00	(18,979.49)
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		372,944.43	0.00	0.00	0.00	(372,944.43)

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	372,944.00
Investment Earnings	0.43
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	372,944.43
Change in Net Position	0.00
Net Position, July 1, 2013	0.00
Net Position, June 30, 2014	0.00

*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

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, 2014

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	2,891,549.13	0.00	727,751.32	0.00	(2,163,797.81)
Student Personnel Services	6100	198,983.65	0.00	0.00	0.00	(198,983.65)
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
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	21,513.19	0.00	0.00	0.00	(21,513.19)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	329,228.45	0.00	0.00	0.00	(329,228.45)
Facilities Acquisition and Construction	7400	204,908.76	0.00	0.00	385,186.00	180,277.24
Fiscal Services	7500	565,893.35	0.00	0.00	0.00	(565,893.35)
Food Services	7600	305,483.47	0.00	0.00	0.00	(305,483.47)
Central Services	7700	320,258.56	0.00	0.00	0.00	(320,258.56)
Student Transportation Services	7800	52,297.00	0.00	0.00	0.00	(52,297.00)
Operation of Plant	7900	469,876.32	0.00	0.00	0.00	(469,876.32)
Maintenance of Plant	8100	176,547.12	0.00	0.00	0.00	(176,547.12)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	97,274.55	0.00	0.00	0.00	(97,274.55)
Interest on Long-Term Debt	9200	1,112,364.58	0.00	0.00	0.00	(1,112,364.58)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		6,746,178.13	0.00	727,751.32	385,186.00	(5,633,240.81)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	5,742,119.70
Investment Earnings	0.00
Miscellaneous	218,106.46
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	5,960,226.16
Change in Net Position	326,985.35
Net Position, July 1, 2013	440,186.88
Net Position, June 30, 2014	767,172.23

*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
UCP Osceola Child Development Center Charter School
For the Fiscal Year Ended June 30, 2014

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	455,920.00	0.00	0.00	0.00	(455,920.00)
Student Personnel Services	6100	126,937.22	0.00	0.00	0.00	(126,937.22)
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
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	21,717.00	0.00	0.00	0.00	(21,717.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	280,016.55	0.00	0.00	0.00	(280,016.55)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	30,768.00	30,768.00
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	88,866.48	0.00	0.00	0.00	(88,866.48)
Maintenance of Plant	8100	9,528.40	0.00	0.00	0.00	(9,528.40)
Administrative Technology Services	8200	4,446.60	0.00	0.00	0.00	(4,446.60)
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	1,595.36	0.00	0.00	0.00	(1,595.36)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		989,027.61	0.00	0.00	30,768.00	(958,259.61)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	1,142,893.00
Investment Earnings	0.00
Miscellaneous	51,976.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	1,194,869.00
Change in Net Position	236,609.39
Net Position, July 1, 2013	1,397,982.44
Net Position, June 30, 2014	1,634,591.83

*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

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

Avant Garde Academy, Inc.

For the Fiscal Year Ended June 30, 2014

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	700,602.00	0.00	0.00	0.00	(700,602.00)
Student Personnel Services	6100	28.00	0.00	0.00	0.00	(28.00)
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
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	2,753.00	0.00	0.00	0.00	(2,753.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	306,193.00	0.00	0.00	0.00	(306,193.00)
Facilities Acquisition and Construction	7400	180,601.00	0.00	0.00	0.00	(180,601.00)
Fiscal Services	7500	82,979.00	0.00	0.00	0.00	(82,979.00)
Food Services	7600	6,206.00	0.00	0.00	0.00	(6,206.00)
Central Services	7700	10,054.00	0.00	0.00	0.00	(10,054.00)
Student Transportation Services	7800	44,561.00	0.00	0.00	0.00	(44,561.00)
Operation of Plant	7900	90,650.00	0.00	0.00	0.00	(90,650.00)
Maintenance of Plant	8100	24,277.00	0.00	0.00	0.00	(24,277.00)
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		1,448,904.00	0.00	0.00	0.00	(1,448,904.00)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	1,051,354.00
Investment Earnings	0.00
Miscellaneous	8,051.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	1,059,405.00
Change in Net Position	(389,499.00)
Net Position, July 1, 2013	0.00
Net Position, June 30, 2014	(389,499.00)

*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

**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, 2014**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Component Units Activities
<i>Component Unit Activities:</i>						
Instruction	5000	17,352,066.95	0.00	3,079,010.00	0.00	(14,273,056.95)
Student Personnel 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
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	391,158.17	0.00	0.00	0.00	(391,158.17)
General Administration	7200	714,983.28	0.00	0.00	0.00	(714,983.28)
School Administration	7300	2,349,882.90	0.00	0.00	0.00	(2,349,882.90)
Facilities Acquisition and Construction	7400	1,837,640.20	0.00	0.00	1,976,088.00	138,447.80
Fiscal Services	7500	998,981.00	0.00	0.00	0.00	(998,981.00)
Food Services	7600	8,338.00	0.00	0.00	0.00	(8,338.00)
Central Services	7700	525,563.00	0.00	0.00	0.00	(525,563.00)
Student Transportation Services	7800	140,833.22	0.00	0.00	0.00	(140,833.22)
Operation of Plant	7900	2,855,054.33	0.00	0.00	0.00	(2,855,054.33)
Maintenance of Plant	8100	513,906.85	0.00	0.00	0.00	(513,906.85)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	3,123,461.00	0.00	0.00	0.00	(3,123,461.00)
Interest on Long-Term Debt	9200	1,064,388.64	0.00	0.00	0.00	(1,064,388.64)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		31,876,257.54	0.00	3,079,010.00	1,976,088.00	(26,821,159.54)

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	26,724,246.93
Investment Earnings	8,660.42
Miscellaneous	254,881.10
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	26,987,788.45
Change in Net Position	166,628.91
Net Position, July 1, 2013	10,913,596.62
Net Position, June 30, 2014	11,080,225.53

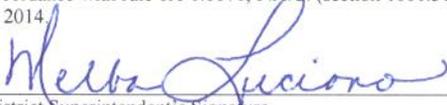
*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

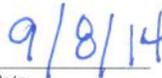
**FLORIDA DEPARTMENT OF EDUCATION
 REPORT OF FINANCIAL DATA TO THE
 COMMISSIONER OF EDUCATION (ESE 348)
 DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
 For the Fiscal Year Ended June 30, 2014**

Return completed form to: Florida Department of Education Office of Funding and Financial Reporting 325 W. Gaines St., Room 824 Tallahassee, Florida 32399-0400

CONTENTS:	PAGE NUMBER
	DOE
Exhibit K-1 Statement of Revenues, Expenditures and Changes in Fund Balance – General Fund -----	1-3
Exhibit K-2 Statement of Revenues, Expenditures and Changes in Fund Balance – Special Revenue Funds – Food Services -----	4-5
Exhibit K-3 Statement of Revenues, Expenditures and Changes in Fund Balance – Special Revenue Funds – Other Federal Programs -----	6-7
Exhibit K-4 Combining Statement of Revenues, Expenditures and Changes in Fund Balance – Special Revenue Funds - Federal Economic Stimulus Programs -----	8-11
Exhibit K-5 Statement of Revenues, Expenditures and Changes in Fund Balance – Special Revenue Funds – Miscellaneous -----	12
Exhibit K-6 Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Debt Service Funds ---	13
Exhibit K-7 Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Capital Projects Funds-----	14-15
Exhibit K-8 Statement of Revenues, Expenditures and Changes in Fund Balance – Permanent Fund-----	16
Exhibit K-9 Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Enterprise Funds -----	17
Exhibit K-10 Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Internal Service Funds-----	18
Exhibit K-11 Combining Statement of Changes in Assets and Liabilities – School Internal Funds -----	19
Exhibit K-12 Schedule of Long-Term Liabilities-----	20
Exhibit K-13 Schedule of Categorical Programs – Report of Expenditures and Available Funds -----	21
Exhibit K-14 Schedules of Selected Subobject Expenditures and Other Data Collection-----	22-24
Exhibit K-15 Supplemental Schedule – Voluntary Prekindergarten (VPK) Program, General Fund Expenditures -----	25
Exhibit K-16 Schedule 3, School Program Cost Report, General Fund/Special Revenue Funds-----	26
Exhibit K-17 Schedule 4, District Aggregate Program Cost Report, General Fund/Special Revenue Funds-----	27
Exhibit K-18 Schedule 5, Supplementary Schedule of Federal Financial Assistance Program Expenditures -----	28

The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal year ended June 30, 2014, was submitted in accordance with rule 6A-1.0071, F.A.C. (section 1001.51(12)(b), F.S.). This report was approved by the school board on September 8, 2014.


 District Superintendent's 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, 2014

Exhibit K-1

DOE Page 1

Fund 100

REVENUES	Account Number	
<i>Federal Direct:</i>		
Federal Impact, Current Operations	3121	
Reserve Officers Training Corps (ROTC)	3191	440,314.68
Pell Grants	3192	
Miscellaneous Federal Direct	3199	2,400.00
Total Federal Direct	3100	442,714.68
<i>Federal Through State and Local:</i>		
Medicaid	3202	
National Forest Funds	3255	
Federal Through Local	3280	98,846.34
Miscellaneous Federal Through State	3299	27,200.00
Total Federal Through State and Local	3200	126,046.34
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	198,916,148.00
Workforce Development	3315	6,205,435.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentive	3317	82,435.00
Adults with Disabilities	3318	42,500.00
CO&DS Withheld for Administrative Expenditure	3323	33,679.98
<i>Categoricals:</i>		
District Discretionary Lottery Funds	3344	561,077.00
Class Size Reduction Operating Funds	3355	62,637,108.00
Florida School Recognition Funds	3361	1,958,226.00
Excellent Teaching Program	3363	
Voluntary Prekindergarten Program	3371	2,172,197.27
Preschool Projects	3372	
Reading Programs	3373	
Full-Service Schools Program	3378	
<i>Other State:</i>		
Diagnostic and Learning Resources Centers	3335	
Racing Commission Funds	3341	
State Forest Funds	3342	
State License Tax	3343	162,465.88
Other Miscellaneous State Revenues	3399	266,562.77
Total State	3300	273,037,834.90
<i>Local:</i>		
District School Taxes	3411	105,531,881.85
Tax Redemptions	3421	368,511.60
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	
Rent	3425	865,176.19
Interest on Investments	3431	664,459.44
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	96,305.64
Gifts, Grants and Bequests	3440	837,187.66
Adult General Education Course Fees	3461	124,753.55
Postsecondary Vocational Course Fees	3462	915,539.16
Continuing Workforce Education Course Fees	3463	52,019.86
Capital Improvement Fees	3464	39,835.64
Postsecondary Lab Fees	3465	286,741.43
Lifelong Learning Fees	3466	117,155.97
General Education Development (GED) Testing Fees	3467	16,372.25
Financial Aid Fees	3468	
Other Student Fees	3469	209,742.01
Preschool Program Fees	3471	
Prekindergarten Early Intervention Fees	3472	
School-Age Child Care Fees	3473	
Other Schools, Courses and Classes Fees	3479	
<i>Miscellaneous Local:</i>		
Bus Fees	3491	230,759.26
Transportation Services Rendered for School Activities	3492	161,554.73
Sale of Junk	3493	160,674.12
Receipt of Federal Indirect Cost Rate	3494	1,026,547.01
Other Miscellaneous Local Sources	3495	4,512,884.52
Impact Fees	3496	
Refunds of Prior Year's Expenditures	3497	13,187.74
Collections for Lost, Damaged and Sold Textbooks	3498	21,977.90
Receipt of Food Service Indirect Costs	3499	509,138.74
Total Local	3400	116,762,406.27
Total Revenues	348-1	390,369,002.19

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, 2014

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	153,194,233.10	44,083,601.65	52,517,044.53	9,351.82	7,523,179.67	1,387,768.85	3,527,132.16	262,242,311.78
Student Personnel Services	6100	15,765,454.15	4,603,641.12	47,405.50	499.37	107,867.73	45,772.38	25,321.18	20,595,961.43
Instructional Media Services	6200	3,001,437.85	816,659.12	544,002.72		53,514.92	285,079.72	15,104.57	4,715,798.90
Instruction and Curriculum Development Services	6300	7,339,666.87	1,979,291.32	64,489.91	4,451.61	58,078.88	18,298.52	28,927.59	9,493,204.70
Instructional Staff Training Services	6400	3,465,527.28	870,466.11	480,512.53		79,516.18	74,241.93	319,703.91	5,289,967.94
Instructional-Related Technology	6500	2,873,052.77	865,179.63	311.69		17,235.81	333.97		3,756,113.87
Board	7100	184,035.00	105,156.55	1,169,184.86			164.84	7,500.00	1,466,041.25
General Administration	7200	925,633.96	263,187.65	91,992.00	2,198.98	39,105.53	19,222.35	47,387.00	1,388,727.47
School Administration	7300	17,284,013.27	4,842,971.73	218,322.24	59.68	45,100.46	60,919.63	25,281.48	22,476,668.49
Facilities Acquisition and Construction	7410	1,218,210.82	325,078.04	1,415,009.90	18,201.43	16,473.88	595,425.85	1,768.50	3,590,168.42
Fiscal Services	7500	1,474,810.04	417,068.30	8,086.20		21,574.12	12,326.82	2,403.00	1,936,268.48
Food Services	7600	139,870.15	8,023.74					600.67	148,494.56
Central Services	7700	3,686,145.91	1,044,443.02	948,828.83	28,388.03	145,801.83	50,726.46	60,756.66	5,965,090.74
Student Transportation Services	7800	10,587,126.97	4,789,461.85	634,835.36	3,160,667.43	996,480.88	62,353.97	347,941.16	20,578,867.62
Operation of Plant	7900	8,001,220.53	3,227,324.47	7,975,041.81	11,325,948.43	934,952.47	237,248.05	33,539.02	31,735,274.78
Maintenance of Plant	8100	3,953,907.30	1,498,560.33	922,429.14	259,453.55	1,492,676.65	122,273.95	25,805.06	8,275,105.98
Administrative Technology Services	8200	2,273,047.56	580,930.26	569,630.07	5,543.57	43,457.49	51,672.65	10,756.23	3,535,037.83
Community Services	9100	403,909.56	117,812.68	138,310.46		5,752.42		221,510.01	887,295.13
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420						1,255,624.78		1,255,624.78
Other Capital Outlay	9300						1,376,396.85		1,376,396.85
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710							93,279.90	93,279.90
Interest	720							1,396.96	1,396.96
Total Expenditures		235,771,303.09	70,438,857.57	67,745,437.75	14,814,763.90	11,580,768.92	5,655,851.57	4,796,115.06	410,803,097.86
Excess (Deficiency) of Revenues Over Expenditures									(20,434,095.67)

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, 2014

Exhibit K-1
DOE Page 3
Fund 100

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number	
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	72,469.10
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	14,555,570.85
From Special Revenue Funds	3640	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	14,555,570.85
<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	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		14,628,039.95
Net Change In Fund Balance		(5,806,055.72)
Fund Balance, July 1, 2013	2800	76,053,726.04
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	1,931,314.26
Restricted Fund Balance	2720	23,887,147.33
Committed Fund Balance	2730	500,000.00
Assigned Fund Balance	2740	6,900,000.00
Unassigned Fund Balance	2750	37,029,208.73
Fund Balance, June 30, 2014	2700	70,247,670.32

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

Exhibit K-2
DOE Page 4
Fund 410

For the Fiscal Year Ended June 30, 2014

REVENUES	Account Number	
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	17,445,237.53
School Breakfast Reimbursement	3262	5,279,360.59
Afterschool Snack Reimbursement	3263	359,480.65
Child Care Food Program	3264	
USDA Donated Commodities	3265	2,022,429.95
Cash in Lieu of Donated Foods	3266	6,849.01
Summer Food Service Program	3267	694,044.47
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	25,807,402.20
<i>State:</i>		
School Breakfast Supplement	3337	173,001.00
School Lunch Supplement	3338	222,648.00
Other Miscellaneous State Revenues	3399	
Total State	3300	395,649.00
<i>Local:</i>		
Interest on Investments	3431	17,444.10
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	6,834.55
Gifts, Grants and Bequests	3440	5,000.00
Student Lunches	3451	2,448,774.70
Student Breakfasts	3452	
Adult Breakfasts/Lunches	3453	126,030.00
Student and Adult a la Carte Fees	3454	1,518,449.50
Student Snacks	3455	16,464.65
Other Food Sales	3456	181,357.15
Other Miscellaneous Local Sources	3495	34,494.57
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	4,354,849.22
Total Revenues	3000	30,557,900.42

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, 2014

Exhibit K-2
DOE Page 5
Fund 410

EXPENDITURES (Function 7600/9300)	Account Number	
Salaries	100	8,260,480.78
Employee Benefits	200	3,590,024.26
Purchased Services	300	1,108,350.36
Energy Services	400	136,097.12
Materials and Supplies	500	16,308,777.98
Capital Outlay	600	1,528,063.72
Other	700	719,624.07
Other Capital Outlay (Function 9300)	600	1,516,129.73
Total Expenditures		33,167,548.02
Excess (Deficiency) of Revenues Over Expenditures		(2,609,647.60)
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		(2,609,647.60)
Fund Balance, July 1, 2013	2800	13,033,092.32
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	10,423,444.72
Unassigned Fund Balance	2750	
Fund Balance, June 30, 2014	2700	10,423,444.72

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

Exhibit K-3
DOE Page 6
Fund 420

For the Fiscal Year Ended June 30, 2014

REVENUES	Account Number	
<i>Federal Direct:</i>		
Workforce Investment Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Miscellaneous Federal Direct	3199	1,277,371.37
Total Federal Direct	3100	1,277,371.37
<i>Federal Through State and Local:</i>		
Vocational Education Acts	3201	558,329.27
Medicaid	3202	
Workforce Investment Act	3220	
Teacher and Principal Training and Recruiting, Title II, Part A	3225	1,049,430.90
Math and Science Partnerships, Title II, Part B	3226	
Drug-Free Schools	3227	
Individuals with Disabilities Education Act (IDEA)	3230	10,247,821.09
Elementary and Secondary Education Act, Title I	3240	12,865,549.59
Adult General Education	3251	577,638.11
Vocational Rehabilitation	3253	
Federal Through Local	3280	
Emergency Immigrant Education Program	3293	1,317,753.26
Miscellaneous Federal Through State	3299	2,315,743.95
Total Federal Through State and Local	3200	28,932,266.17
<i>State:</i>		
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	59,397.22
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	59,397.22
Total Revenues	3000	30,269,034.76

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, 2014

Exhibit K-3

DOE Page 7

Fund 420

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	9,352,894.20	3,791,806.69	2,178,207.18		839,663.45	1,294,870.77	237,125.02	17,694,567.31
Student Personnel Services	6100	788,234.96	246,575.47	42,176.02	2,899.54	92,703.24	759.80	260.20	1,173,609.23
Instructional Media Services	6200	43,015.37	11,471.18					762.48	55,249.03
Instruction and Curriculum Development Services	6300	4,206,176.68	1,128,033.13	210,469.16		18,497.51	32,193.48		5,595,369.96
Instructional Staff Training Services	6400	1,109,650.15	265,425.65	1,157,889.09		63,543.02	815.79	98,664.19	2,695,987.89
Instructional-Related Technology	6500	84,446.20	23,897.49					53,428.30	161,771.99
Board	7100								0.00
General Administration	7200							987,712.63	987,712.63
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	63,099.65	15,354.90	60,313.95					138,768.50
Student Transportation Services	7800			251,089.89		7,857.02		4,447.03	263,393.94
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100							1,198,089.91	1,198,089.91
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						304,514.37		304,514.37
Total Expenditures		15,647,517.21	5,482,564.51	3,900,145.29	2,899.54	1,022,264.24	1,633,154.21	2,580,489.76	30,269,034.76
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES									
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600		0.00						
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700		0.00						
Total Other Financing Sources (Uses)			0.00						
Net Change in Fund Balance			0.00						
Fund Balance, July 1, 2013	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								
Fund Balance, June 30, 2014	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

For the Fiscal Year Ended June 30, 2014

Exhibit K-4
DOE Page 8

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 Investment Act	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:</i>					
Vocational Education Acts	3201				0.00
Race to the Top	3214			4,050,440.08	4,050,440.08
Individuals with Disabilities Education Act (IDEA)	3230				0.00
Elementary and Secondary Education Act, Title I	3240	73,969.87			73,969.87
Adult General Education	3251				0.00
Other Food Services	3269				0.00
Miscellaneous Federal Through State	3299				0.00
Total Federal Through State	3200	73,969.87	0.00	4,050,440.08	4,124,409.95
<i>State:</i>					
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	73,969.87	0.00	4,050,440.08	4,124,409.95

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, 2014

Fund 432

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	3,200.00	244.36	45,850.00		259.34			49,553.70
Student Personnel Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	15,080.40	2,822.37						17,902.77
Instructional Staff Training Services	6400								0.00
Instructional-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200							2,797.09	2,797.09
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			3,716.31					3,716.31
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		18,280.40	3,066.73	49,566.31	0.00	259.34	0.00	2,797.09	73,969.87
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								
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									
Fund Balance, July 1, 2013	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								
Fund Balance, June 30, 2014	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, 2014

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 Personnel 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
Instructional-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									
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES									
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
Total Other Financing Sources (Uses)		0.00							
Net Change in Fund Balance		0.00							
Fund Balance, July 1, 2013	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								
Fund Balance, June 30, 2014	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, 2014

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			83,006.31		99,023.63	153,755.03	6,730.00	342,514.97
Student Personnel Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	109,256.92	27,460.18	434,317.92		2,875.44	3,472.02		577,382.48
Instructional Staff Training Services	6400	125,266.35	11,221.83	893,655.45		62,199.22	3,168.60	16,741.41	1,112,252.86
Instructional-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200							36,037.29	36,037.29
School Administration	7300								0.00
Facilities Acquisition and Construction	7410						6,892.71		6,892.71
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700	132,115.68	31,447.33	270,386.89					433,949.90
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200	199,072.14	47,162.10	34,063.58					280,297.82
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						1,261,112.05		1,261,112.05
Total Expenditures		565,711.09	117,291.44	1,715,430.15	0.00	164,098.29	1,428,400.41	59,508.70	4,050,440.08
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								
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									
Fund Balance, July 1, 2013	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								
Fund Balance, June 30, 2014	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, 2014

	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Section 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
REVENUES									
<i>Federal:</i>									
Miscellaneous Federal Direct	3199							2,162,254.50	2,162,254.50
Miscellaneous Federal Through State	3299								0.00
<i>State:</i>									
CO & DS Withheld for SBE/COBI Bonds	3322	1,630,147.59							1,630,147.59
SBE/COBI Bond Interest	3326	70.89							70.89
Racing Commission Funds	3341								0.00
Other Miscellaneous State Revenues	3399								0.00
Total State Sources	3300	1,630,218.48	0.00	0.00	0.00	0.00	0.00	0.00	1,630,218.48
<i>Local:</i>									
District Debt Service Taxes	3412								0.00
County Local Sales Tax	3418						10,600,770.45		10,600,770.45
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						7,741.26		7,741.26
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433						4,580.68	42,935.95	47,516.63
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495						1,133,590.21		1,133,590.21
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	11,746,682.60	42,935.95	11,789,618.55
Total Revenues	3000	1,630,218.48	0.00	0.00	0.00	0.00	11,746,682.60	2,205,190.45	15,582,091.53
EXPENDITURES									
<i>Debt Service (Function 9200)</i>									
Redemption of Principal	710	1,200,000.00					15,410,898.81		16,610,898.81
Interest	720	458,895.00					10,703,636.25	2,696,490.00	13,859,021.25
Dues and Fees	730	25,136.26					33,970.22	10,684.42	69,790.90
Miscellaneous	790								0.00
Total Expenditures		1,684,031.26	0.00	0.00	0.00	0.00	26,148,505.28	2,707,174.42	30,539,710.96
Excess (Deficiency) of Revenues Over Expenditures		(53,812.78)	0.00	0.00	0.00	0.00	(14,401,822.68)	(501,983.97)	(14,957,619.43)
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE									
	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/1011.15 F.S. Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
Issuance of Bonds	3710								0.00
Premium on Sale of Bonds	3791								0.00
Discount on Sale of Bonds (Function 9299)	891								0.00
Proceeds of Lease-Purchase Agreements	3750								0.00
Premium on Lease-Purchase Agreements	3793								0.00
Discount on Lease-Purchase Agreements (Function 9299)	893								0.00
Loans	3720								0.00
Proceeds of Forward Supply Contract	3760								0.00
Face Value of Refunding Bonds	3715	1,796,000.00							1,796,000.00
Premium on Refunding Bonds	3792	283,385.49							283,385.49
Discount on Refunding Bonds (Function 9299)	892								0.00
Payments to Refunded Bonds Escrow Agent (Function 9299)	761	(1,000,864.32)							(1,000,864.32)
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						17,807,229.55	2,718,877.48	20,526,107.03
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	17,807,229.55	2,718,877.48	20,526,107.03
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Capital Projects Funds	930						(3,377,305.77)		(3,377,305.77)
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	(3,377,305.77)	0.00	(3,377,305.77)
Total Other Financing Sources (Uses)		1,078,521.17	0.00	0.00	0.00	0.00	14,429,923.78	2,718,877.48	18,227,322.43
Net Change in Fund Balances		1,024,708.39	0.00	0.00	0.00	0.00	28,101.10	2,216,893.51	3,269,703.00
Fund Balance, July 1, 2013	2800	248,743.75					1,485,790.23	2,173,957.56	3,908,491.54
Adjustments to Fund Balances	2891								0.00
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								0.00
Restricted Fund Balance	2720								0.00
Committed Fund Balance	2730								0.00
Assigned Fund Balance	2740	1,273,452.14		348-12			1,513,891.33	4,390,851.07	7,178,194.54
Unassigned Fund Balance	2750								0.00
Fund Balance, June 30, 2014	2700	1,273,452.14	0.00	0.00	0.00	0.00	1,513,891.33	4,390,851.07	7,178,194.54

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, 2014

REVENUES	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14 / 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program 360	Nonvoted Cap. Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Totals
<i>Federal:</i>												
Miscellaneous Federal Direct	3199											0.00
Miscellaneous Federal Through State	3299											0.00
<i>State:</i>												
CO&DS Distributed	3321						1,172,512.04					1,172,512.04
Interest on Undistributed CO&DS	3325						10,759.90					10,759.90
Racing Commission Funds	3341											0.00
Public Education Capital Outlay (PECO)	3391											0.00
Classrooms First Program	3392											0.00
District Effort Recognition Program	3394											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									3,057,850.00		3,057,850.00
Other Miscellaneous State Revenues	3399									119,131.07		119,131.07
Total State Sources	3300	0.00	0.00	0.00	0.00	0.00	1,183,271.94	0.00	0.00	3,176,981.07	0.00	4,360,253.01
<i>Local:</i>												
District Local Capital Improvement Tax	3413							26,344,162.71				26,344,162.71
County Local Sales Tax	3418											0.00
School District Local Sales Tax	3419											0.00
Tax Redemptions	3421							94,091.83				94,091.83
Payment in Lieu of Taxes	3422											0.00
Excess Fees	3423											0.00
Interest on Investments	3431						705.98	142,100.72		104,734.36		247,541.06
Gain on Sale of Investments	3432											0.00
Net Increase (Decrease) in Fair Value of Investments	3433	205.49						14,021.55		41,730.67		55,957.71
Gifts, Grants and Bequests	3440									750,000.00		750,000.00
Other Miscellaneous Local Sources	3495									11,462.91		11,462.91
Impact Fees	3496									21,612,978.36		21,612,978.36
Total Local Sources	3400	205.49	0.00	0.00	0.00	0.00	705.98	26,594,376.81	0.00	22,520,906.30	0.00	49,116,194.58
Total Revenues	3000	205.49	0.00	0.00	0.00	0.00	1,183,977.92	26,594,376.81	0.00	25,697,887.37	0.00	53,476,447.59
EXPENDITURES												
<i>Capital Outlay (Function 7400)</i>												
Library Books	610											0.00
Audiovisual Materials	620											0.00
Buildings and Fixed Equipment	630							5,057,954.56		13,413,747.77		18,471,702.33
Furniture, Fixtures and Equipment	640							4,479,413.77		1,653,217.84		6,132,631.61
Motor Vehicles (Including Buses)	650							393,074.30		50,061.70		443,136.00
Land	660									1,614,853.04		1,614,853.04
Improvements Other Than Buildings	670							108,509.30		373,583.99		482,093.29
Remodeling and Renovations	680	13,336.86						581,471.15		4,590,745.21		9,813,890.45
Computer Software	690							752,575.12		279,807.83		1,032,382.95
<i>Debt Service (Function 9200)</i>												
Redemption of Principal	710											0.00
Interest	720											0.00
Dues and Fees	730							1,256.72				1,256.72
Miscellaneous	790											0.00
Total Expenditures		13,336.86	0.00	0.00	0.00	0.00	582,727.87	15,382,272.26	0.00	22,013,609.40	0.00	37,991,946.39
Excess (Deficiency) of Revenues Over Expenditures		(13,131.37)	0.00	0.00	0.00	0.00	601,250.05	11,212,104.55	0.00	3,684,277.97	0.00	15,484,501.20

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)
 For the Fiscal Year Ended June 30, 2014

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14 / 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program 360	Nonvoted Cap. Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement 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									52,200.00		52,200.00
Loss Recoveries	3740											0.00
Proceeds of Forward Supply Contract	3760											0.00
Proceeds from Special Facility Construction Account	3770											0.00
<i>Transfers In:</i>												
From General Fund	3610											0.00
From Debt Service Funds	3620									3,377,305.77		3,377,305.77
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	3,377,305.77	0.00	3,377,305.77
<i>Transfers Out: (Function 9700)</i>												
To General Fund	910							(11,497,720.85)		(3,057,850.00)		(14,555,570.85)
To Debt Service Funds	920							(8,452,595.19)		(12,073,511.84)		(20,526,107.03)
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	(19,950,316.04)	0.00	(15,131,361.84)	0.00	(35,081,677.88)
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	0.00	(19,950,316.04)	0.00	(11,701,856.07)	0.00	(31,652,172.11)
Net Change in Fund Balances		(13,131.37)	0.00	0.00	0.00	0.00	601,250.05	(8,738,211.49)	0.00	(8,017,578.10)	0.00	(16,167,670.91)
Fund Balance, July 1, 2013	2800	13,131.37					440,453.78	21,501,811.29		35,465,016.33	14.80	57,420,427.57
Adjustments to Fund Balances	2891											0.00
<i>Ending Fund Balance:</i>												
Nonspendable Fund Balance	2710											0.00
Restricted Fund Balance	2720											0.00
Committed Fund Balance	2730											0.00
Assigned Fund Balance	2740	0.00					1,041,703.83	12,763,599.80		27,447,438.23	14.80	41,252,756.66
Unassigned Fund Balance	2750											0.00
Fund Balance, June 30, 2014	2700	0.00	0.00	0.00	0.00	0.00	1,041,703.83	12,763,599.80	0.00	27,447,438.23	14.80	41,252,756.66

REVENUES		Account Number								
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 Personnel 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
Instructional-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										0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES										
Sale of Capital Assets		3730								
Loss Recoveries		3740								
<i>Transfers In:</i>										
From General Fund		3610								
From Debt Service Funds		3620								
From Capital Projects Funds		3630								
From Special Revenue Funds		3640								
From Internal Service Funds		3670								
From Enterprise Funds		3690								
Total Transfers In		3600								0.00
<i>Transfers Out: (Function 9700)</i>										
To General Fund		910								
To Debt Service Funds		920								
To Capital Projects Funds		930								
To Special Revenue Funds		940								
To Internal Service Funds		970								
To Enterprise Funds		990								
Total Transfers Out		9700								0.00
Total Other Financing Sources (Uses)										0.00
Net Change in Fund Balance										0.00
Fund Balance, July 1, 2013		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								
Fund Balance, June 30, 2014		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, 2014

OPERATING REVENUES	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
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, 2013	2880								0.00
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2014	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, 2014

OPERATING REVENUES	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
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484	48,388,925.88	4,234,616.99						52,623,542.87
Other Operating Revenues	3489								0.00
Total Operating Revenues		48,388,925.88	4,234,616.99	0.00	0.00	0.00	0.00	0.00	52,623,542.87
OPERATING EXPENSES (Function 9900)									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300	3,374,868.76	2,759,002.95						6,133,871.71
Energy Services	400								0.00
Materials and Supplies	500	166.00							166.00
Capital Outlay	600	6,433.00							6,433.00
Other	700	48,238,686.36	1,413,868.92						49,652,555.28
Depreciation and Amortization Expense	780								0.00
Total Operating Expenses		51,620,154.12	4,172,871.87	0.00	0.00	0.00	0.00	0.00	55,793,025.99
Operating Income (Loss)		(3,231,228.24)	61,745.12	0.00	0.00	0.00	0.00	0.00	(3,169,483.12)
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431	30,775.85	12,458.78						43,234.63
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433	12,977.53	(661.71)						12,315.82
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)		43,753.38	11,797.07	0.00	0.00	0.00	0.00	0.00	55,550.45
Income (Loss) Before Operating Transfers		(3,187,474.86)	73,542.19	0.00	0.00	0.00	0.00	0.00	(3,113,932.67)
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	563,716.01							563,716.01
From Permanent Funds	3660								0.00
From Enterprise Funds	3690								0.00
Total Transfers In	3600	563,716.01	0.00	0.00	0.00	0.00	0.00	0.00	563,716.01
<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	(563,716.01)							(563,716.01)
To Permanent Funds	960								0.00
To Enterprise Funds	990								0.00
Total Transfers Out	9700	(563,716.01)	0.00	0.00	0.00	0.00	0.00	0.00	(563,716.01)
Change in Net Position		(3,187,474.86)	73,542.19	0.00	0.00	0.00	0.00	0.00	(3,113,932.67)
Net Position, July 1, 2013	2880	16,607,555.41	7,327,532.92						23,935,088.33
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2014	2780	13,420,080.55	7,401,075.11						20,821,155.66

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
SCHOOL INTERNAL FUNDS
June 30, 2014

Exhibit K-11
DOE Page 19
Fund 891

ASSETS	Account Number	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
Cash	1110	3,261,855.88	11,435,385.11	11,271,212.62	3,426,028.37
Investments	1160				0.00
Accounts Receivable, Net	1130	12,734.53	14,866.29	12,734.53	14,866.29
Interest Receivable on Investments	1170				0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	7,204.90	7,029.31	7,204.90	7,029.31
Inventory	1150				0.00
Due From Other Agencies	1220				0.00
Total Assets		3,281,795.31	11,457,280.71	11,291,152.05	3,447,923.97
LIABILITIES					
Accrued Salaries and Benefits	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120				0.00
Cash Overdraft	2125				0.00
Due to Budgetary Funds	2161	107,279.89	61,386.13	107,279.89	61,386.13
Internal Accounts Payable	2290	3,174,515.42	11,395,894.58	11,183,872.16	3,386,537.84
Total Liabilities		3,281,795.31	11,457,280.71	11,291,152.05	3,447,923.97

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF LONG-TERM LIABILITIES
 June 30, 2014

	Account Number	Governmental Activities Total Balance June 30, 2014 [1]	Business-Type Activities Total Balance June 30, 2014 [1]	Total	Governmental Activities - Debt Principal Payments 2013-14	Governmental Activities - Principal Due Within One Year 2014-15	Governmental Activities - Debt Interest Payments 2013-14	Governmental Activities - Interest Due Within One Year 2014-15
Notes Payable	2310	10,126,546.48		10,126,546.48	3,036,746.06	3,200,178.03	672,145.94	508,713.97
Obligations Under Capital Leases	2315			0.00				
Bonds Payable								
SBE/COBI Bonds Payable	2321	8,306,000.00		8,306,000.00	1,200,000.00	1,192,000.00	458,895.00	359,890.93
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	63,411,633.93		63,411,633.93	4,125,000.00	4,300,000.00	3,109,677.50	2,929,687.50
Total Bonds Payable	2320	71,717,633.93	0.00	71,717,633.93	5,325,000.00	5,492,000.00	3,568,572.50	3,289,578.43
Liability for Compensated Absences	2330	29,523,470.00		29,523,470.00				
Lease-Purchase Agreements Payable								
Certificates of Participation (COPS) Payable	2341	145,046,510.58		145,046,510.58	7,875,000.00	8,055,000.00	6,532,538.57	6,178,828.76
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	93,279.90		1,396.96	
Total Lease-Purchase Agreements Payable	2340	185,546,510.58	0.00	185,546,510.58	7,968,279.90	8,055,000.00	9,230,425.53	8,875,318.76
Estimated Liability for Long-Term Claims	2350			0.00				
Other Post-Employment Benefits Liability	2360	48,738,755.00		48,738,755.00				
Estimated PECO Advance Payable	2370			0.00				
Other Long-Term Liabilities	2380	4,138,877.11		4,138,877.11				
Derivative Instrument	2390			0.00				
Total Long-Term Liabilities		349,791,793.10	0.00	349,791,793.10	16,330,025.96	16,747,178.03	13,471,143.97	12,673,611.16

[1] Report carrying amount of total liability due within one year and due after one year on June 30, 2014, 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, 2014

Exhibit K-13
DOE Page 21

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2013	Returned To DOE	Revenues [1] 2013-14	Expenditures 2013-14	Flexibility [2] 2013-14	Unexpended June 30, 2014
Class Size Reduction Operating Funds (3355)	94740	7,403,936.43		62,637,108.00	63,280,604.82		6,760,439.61
Class Size Reduction Capital Outlay (3396)	91050	0.00		0.00	0.00		0.00
Excellent Teaching Program (3363)	90570	0.00		0.00	0.00		0.00
Florida School Recognition Funds (3361)	92040	47,073.61		1,958,226.00	1,978,970.04		26,329.57
Instructional Materials (FEFP Earmark) [3]	90880	2,691,960.97		4,524,365.00	3,608,889.04		3,607,436.93
Library Media (FEFP Earmark) [3]	90881	3,808.70		264,286.00	266,772.70		1,322.00
Preschool Projects (3372)	97950	0.00		0.00	0.00		0.00
Public School Technology	90320	0.00			0.00		0.00
Research-Based Reading Instruction (FEFP Earmark) [4]	90800	309,374.68		2,635,097.00	2,412,579.02		531,892.66
Safe Schools (FEFP Earmark) [5]	90803	11,958.52		1,073,843.00	1,085,801.52		0.00
Salary Bonus Outstanding Teachers in D and F Schools	94030	0.00			0.00		0.00
Student Transportation (FEFP Earmark)	90830	0.00		10,728,276.00	10,728,276.00		0.00
Supplemental Academic Instruction (FEFP Earmark) [4]	91280	5,388,927.42		12,453,229.00	13,058,348.22		4,783,808.20
Teacher Recruitment and Retention	93460	0.00			0.00		0.00
Teacher Training	91290	0.00			0.00		0.00
Teachers Classroom Supply Assistance (FEFP Earmark)	97580	8,201.86		978,704.00	967,186.13		19,719.73
Voluntary Prekindergarten - School Year Program (3371)	96440	205,797.92		2,092,129.17	2,252,492.84		45,434.25
Voluntary Prekindergarten - Summer Program (3371)	96441	142,213.41		80,068.10	203,478.10		18,803.41

[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, based on the state reading assessment, 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, 2014

	Sub-Object	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	33,953.50	13,704.13			47,657.63
Bottled Gas	421	67,250.42	79,641.72			146,892.14
Electricity	430	11,171,104.51	13,071.74			11,184,176.25
Heating Oil	440					0.00
Total		11,272,308.43	106,417.59	0.00	0.00	11,378,726.02
ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION:						
Compressed Natural Gas	412					0.00
Liquefied Petroleum Gas	422					0.00
Gasoline	450	3,158,396.27				3,158,396.27
Diesel Fuel	460					0.00
Oil and Grease	540					0.00
Total		3,158,396.27		0.00	0.00	3,158,396.27

	Sub-Object	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				443,136.00	443,136.00
EXPENDITURES FOR CAPITALIZED AV MATERIALS:						
Audiovisual Materials	621		3,879.00			3,879.00

	Sub-Object	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:						
Subawards Under Subagreements - First \$25,000	311					0.00
Subawards Under Subagreements - In Excess of \$25,000	312					0.00
Subawards Under Subagreements - First \$25,000	391					0.00
Subawards Under Subagreements - In Excess of \$25,000	392					0.00

	Sub-Object	Special Revenue Food Services 410
FOOD SERVICE SUPPLIES SUBOBJECT		
Supplies	510	2,040,095.40
Food	570	12,542,671.18
Commodities	580	348-21 1,651,713.18

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
 For the Fiscal Year Ended June 30, 2014

	Sub-Object	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	90,060,175.92	1,233,598.97	2,788.29	91,296,563.18
Basic Programs 101, 102 and 103 (Function 5100)	140				0.00
Basic Programs 101, 102 and 103 (Function 5100)	750	1,973,866.51	11,105.66		1,984,972.17
Total Basic Program Salaries		92,034,042.43	1,244,704.63	2,788.29	93,281,535.35
Other Programs 130 (ESOL) (Function 5100)	120	17,614,359.44	190,313.30	325.52	17,804,998.26
Other Programs 130 (ESOL) (Function 5100)	140				0.00
Other Programs 130 (ESOL) (Function 5100)	750	386,057.37	1,713.32		387,770.69
Total Other Program Salaries		18,000,416.81	192,026.62	325.52	18,192,768.95
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	33,319,320.84	653,013.54		33,972,334.38
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140				0.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750	286,591.17	3,829.58		290,420.75
Total ESE Program Salaries		33,605,912.01	656,843.12	0.00	34,262,755.13
Career Program 300 (Function 5300)	120	2,429,852.69	10,334.29		2,440,186.98
Career Program 300 (Function 5300)	140				0.00
Career Program 300 (Function 5300)	750	210,099.44	4,548.38		214,647.82
Total Career Program Salaries		2,639,952.13	14,882.67	0.00	2,654,834.80
TOTAL		146,280,323.38	2,108,457.04	3,113.81	148,391,894.23

	Sub-Object	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	3,825,188.80	25,637.32	2,995.42	3,853,821.54

ESE 348

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SPECIFIC ACADEMIC CLASSROOM INSTRUCTION AND OTHER DATA COLLECTION
 For the Fiscal Year Ended June 30, 2014

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

DISTRIBUTIONS TO CHARTER SCHOOLS (Charter school information is used in federal reporting)	Object Number	Amount
<i>Expenditures:</i>		
General Fund	390	3,057,850.00
Food Service Special Revenue Fund	390	
Other Federal Programs Special Revenue Fund	390	
Federal Economic Stimulus Special Revenue Funds	390	
Total Charter School Distributions		3,057,850.00

LIFELONG LEARNING (Lifelong Learning expenditures are used in federal reporting)	Account Number	Amount
<i>Expenditures:</i>		
General Fund	5900	80,889.03
Other Federal Programs Special Revenue Fund	5900	
Federal Economic Stimulus Special Revenue Funds	5900	
Total:	5900	80,889.03

MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting)	Unexpended July 1, 2013	Earnings 2013-14	Expenditures 2013-14	Unexpended June 30, 2014
Earnings, Expenditures and Carryforward Amounts:	0.00	1,334,767.33	1,334,767.33	0.00

Expenditure Program or Activity:

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	1,334,767.33
Student Services	
Consultants	
Other	
Total Expenditures	1,334,767.33

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
VOLUNTARY PREKINDERGARTEN (VPK) PROGRAM**
For the Fiscal Year Ended June 30, 2014

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		587.27						587.27
Student Personnel 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
Instructional-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	166,412.45	80,238.90			40,364.86	928.28	1,064.97	289,009.46
<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		166,412.45	80,826.17	0.00	0.00	40,364.86	928.28	1,064.97	289,596.73

[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, 2014

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass - Through Grantor Number	Amount of Expenditures (1)	Amount Provided to Subrecipients
United States Department of Agriculture:				
Indirect:				
Child Nutrition Cluster:				
Florida Department of Agriculture and Consumer Services:				
School Breakfast Program	10.553	321	\$ 5,279,360.59	\$
National School Lunch Program	10.555 ^{(2)(a)}	300	19,456,431.35	
Summer Food Service Program for Children	10.555 ^{(2)(a)}	323	806,948.76	
Total United States Department of Agriculture			25,542,740.70	
United States Department of Education:				
Direct:				
Federal Pell Grant Program	84.063	N/A	1,183,694.91	
Fund for the Improvement of Education	84.215	N/A	93,676.46	
Total Direct			1,277,371.37	
Indirect:				
Title I, Part A Cluster:				
Florida Department of Education:				
Title I Grants to Local Educational Agencies	84.010	212,222,223,226,228	12,580,880.46	
Total Title I, Part A Cluster			12,580,880.46	
Special Education Cluster:				
Florida Department of Education:				
Special Education - Grants to States	84.027	263	10,069,899.70	
Special Education - Preschool Grants	84.173	267	177,921.39	
Total Special Education Cluster			10,247,821.09	
School Improvement Grants Cluster:				
Florida Department of Education:				
School Improvement Grants	84.377	126	31,562.30	
ARRA - School Improvement Grants, Recovery Act	84.388	126	73,969.87	
Total School Improvement Grant Cluster			105,532.17	
Florida Department of Education:				
Adult Education - Basic Grants to States	84.002	191, 193	637,035.33	
Migrant Education - State Grant Program	84.011	217	98,484.26	
Title I Program for Neglected and Delinquent Children	84.013	214	154,622.57	
Career and Technical Education - Basic Grants to States	84.048	161	558,329.27	
Education for Homeless Children and Youth	84.196	127	122,023.78	
Charter Schools	84.282	298	405,473.47	
Twenty-First Century Community Learning Centers	84.287	244	1,785,469.15	
English Language Acquisition Grants	84.365	102	1,317,753.26	
Improving Teacher Quality State Grants	84.367	224	1,052,208.45	
ARRA - State Fiscal Stabilization Fund (SFSF) - Race-to-the-Top Incentive Grants, Recovery Act	84.395	RL1, RD2, RG3, RG4, RS6	4,077,640.08	
Total Indirect			33,143,273.34	-
Total United States Department of Education			34,420,644.71	-
United States Department of Health and Human Services:				
Indirect:				
Early Learning Coalition of Osceola County:				
Child Care and Development Block Grant	93.575	None	99,441.43	
Total United States Department of Health and Human Services			99,441.43	
United States Department of Defense:				
Direct:				
Army Junior Reserve Officers Training Corps	None	N/A	198,764.46	
Navy Junior Reserve Officers Training Corps	None	N/A	52,421.84	
Air Force Junior Reserve Officers Training Corps	None	N/A	127,078.36	
Marine Junior Reserve Officers Training Corps	None	N/A	62,050.02	
Total United States Department of Defense			440,314.68	
Total Expenditures of Federal Awards			\$ 60,503,141.52	0

Notes: (1) Basis of Presentation. The Schedule of Expenditures of Federal Awards represents amounts expended from Federal programs during the 2013-14 fiscal year as determined based on the modified accrual basis of accounting. The amounts reported on the Schedule have been reconciled to and are in material agreement with amounts recorded in the District's accounting records from which the basic financial statements have been reported.

(2) Noncash Assistance.

(a) National School Lunch Program. Includes \$ 1,651,713 of donated food used during the 2013-14 fiscal year. Donated foods are valued at fair value as determined at the time of donation.

(b) State Energy Program. Represents the value of solar panel generators donated to various schools by the University of Central Florida.