

**School Board Members**

John McKay, Chairman  
David Stone, Vice Chairman  
Julius Melendez  
Cindy Lou Hartig  
Jay Wheeler



**ANNUAL FINANCIAL REPORT**  
**For the Fiscal Year Ended June 30, 2009**

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

Michael A. Grego, Ed.D.  
Superintendent

William C. Collins  
Chief Business & Finance Officer

Sarah E. Graber  
Director of Finance

**Student Achievement - Our Number One Priority**

*AN EQUAL OPPORTUNITY EMPLOYER*

**FLORIDA DEPARTMENT OF EDUCATION  
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)  
DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
For the Fiscal Year Ended June 30, 2009**

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

CONTENTS:	PAGE NUMBER	
	<u>Minimum Reporting</u>	<u>CAFR</u>
Exhibit A-1 Management's Discussion and Analysis -----	1	1
Exhibit B-1 Statement of Net Assets -----	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 Statement of Net Assets --	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 Statement of Activities -----	7	7
Exhibit C-5 Statement of Net Assets – Proprietary Funds -----	8	8
Exhibit C-6 Statement of Revenues, Expenses, and Changes in Fund Net Assets – Proprietary Funds --	9	9
Exhibit C-7 Statement of Cash Flows – Proprietary Funds -----	10	10
Exhibit C-8 Statement of Fiduciary Net Assets -----	11	11
Exhibit C-9 Statement of Changes in Fiduciary Net Assets -----	12	12
Exhibit C-10 Combining Statement of Net Assets – 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 the Financial Statements -----	18	18
Exhibit D-2 Schedule of Funding Progress -----	19	19
Exhibit E-1 Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund -----	20	20
Exhibit E-2a-d Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Major Special Revenue Funds -----	21-24	21-24
Exhibit F-1a-d Combining Balance Sheet – Nonmajor Governmental Funds -----		25-28
Exhibit F-2a-d Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds -----		29-32
Exhibit G-1 Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Nonmajor Special Revenue Funds -----		33
Exhibit G-2 Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Debt Service Funds -----		34
Exhibit G-3 Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Capital Projects Funds -----		35
Exhibit G-4 Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Permanent Funds -----		36
Exhibit H-1 Combining Statement of Net Assets – Nonmajor Enterprise Funds -----		37
Exhibit H-2 Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets – Nonmajor Enterprise Funds -----		38
Exhibit H-3 Combining Statement of Cash Flows – Nonmajor Enterprise Funds -----		39
Exhibit H-4 Combining Statement of Net Assets – Internal Service Funds -----		40
Exhibit H-5 Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets – Internal Service Funds -----		41
Exhibit H-6 Combining Statement of Cash Flows – Internal Service Funds -----		42
Exhibit I-1 Combining Statement of Fiduciary Net Assets – Investment Trust Funds -----		43
Exhibit I-2 Combining Statement of Changes in Net Assets – Investment Trust Funds -----		44
Exhibit I-3 Combining Statement of Fiduciary Net Assets – Private-Purpose Trust Funds -----		45
Exhibit I-4 Combining Statement of Changes In Net Assets – Private-Purpose Trust Funds -----		46
Exhibit I-5 Combining Statement of Fiduciary Net Assets – Pension Trust Funds -----		47
Exhibit I-6 Combining Statement of Changes In Net Assets – Pension Trust Funds -----		48
Exhibit I-7 Combining Statement of Fiduciary Net Assets – Agency Funds -----		49
Exhibit I-8a-d Combining Statement of Changes in Assets and Liabilities – Agency Funds -----		50-53
Exhibit J-1 Combining Statement of Net Assets – Nonmajor Component Units -----		54
Exhibit J-2a-d Combining Statement of Activities – Nonmajor Component Units -----		55-58

The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2009, 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, 2009.

Michael A. Guyo  
District Superintendent's Signature

9-8-09  
Date

---

---

## MANAGEMENT'S DISCUSSION AND ANALYSIS

---

---

As management of the Osceola County District School Board, Florida (the "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, 2009. The information presented here should be considered in conjunction with our financial statements found on pages 2 to 17 and 20 to 58 of this report.

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.

### FINANCIAL HIGHLIGHTS

Key financial highlights for the 2008-09 fiscal year are as follows:

- Total assets of the District exceed total liabilities at the close of the most recent fiscal year by \$610,437,833.
- The District's total net assets increased by \$8,730,048, or 1.45 percent from the 2007-08 year.
- At June 30, 2009, the District's governmental funds report combined fund balances of \$257,223,161, a decrease of \$71,451,250, in comparison with the prior year.
- At June 30, 2009, unreserved fund balance for the General Fund is \$44,805,655, or 12.04 percent of total General Fund expenditures. The unreserved fund balance is available for spending at the District's discretion.
- The District's total bonded debt (Bonds Payable and Certificates of Participation, excluding premiums and discounts) decreased by \$10,610,000, or 3.71 percent during the current fiscal year.
- The District's net capital assets increased by \$74,104,136, or 11.91 percent from the 2007-08 fiscal year.

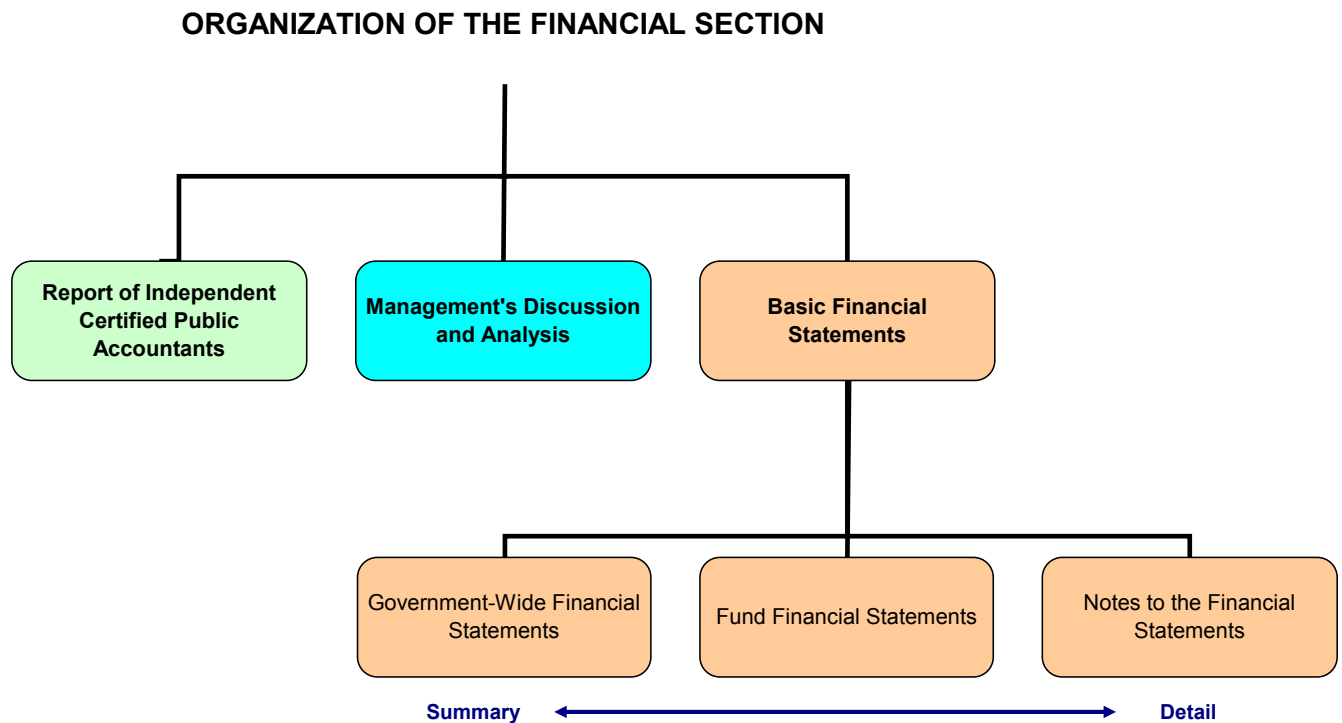
### OVERVIEW OF THE FINANCIAL STATEMENTS

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 assets 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 assets 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 assets, is a measure of the financial health of the District. The statement of activities presents information about the change in the District's net assets, the results of operations, during the fiscal year. An increase or decrease in net assets 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 five separate legal entities in this report, including The Foundation for Osceola Education, Inc.; the New Dimensions High School, Inc.; the Four Corners Charter School, Inc.; the Bellalago Educational Facilities Benefit District; and the 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 2 – 3 of this report.

### **Fund Financial Statements**

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

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

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

The District maintains 12 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the major funds. The District’s major funds are the: (1) General Fund, (2) Federal Programs – Other Fund, (3) Federal Programs – ARRA Economic Stimulus Funds, (4) Capital Projects – Capital Improvement Fund, (5) Capital Projects – Other Fund, and (6) Capital Projects – ARRA Economic Stimulus Capital Projects. Data from the other governmental funds are combined into a single, aggregated presentation.

The District adopts an annual appropriated budget for its General Fund, Federal Programs – Other Fund, and Federal Programs – ARRA Economic Stimulus Funds. Budgetary comparison statements have been provided on pages 20-24 of this report to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 4 – 7 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 General and Automobile Liability 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 8 – 10 of this report.

**Fiduciary Funds.** Fiduciary funds are used to account for resources held 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; (2) the activities of Bellalago Charter Academy; and (3) the activities of Bellalago Educational Facilities Benefit District.

The Statement of Fiduciary Assets and Liabilities can be found on page 11.

**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 page 18 of this report.

**Other Supplemental Information.**

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the notes to financial statements. Combining and individual fund statements and other schedules can be found on pages 25 – 58 of this report.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceed liabilities by \$610,437,833 at June 30, 2009. At the end of the current fiscal year, the District is able to report positive balances in all categories of net assets, for the government as a whole.

The following is a summary of the District's net assets as of June 30, 2009, compared to net assets as of June 30, 2008:

### Net Assets, End of Year

	Governmental Activities	
	6/30/2009	6/30/2008
Current and Other Assets	\$ 291,596,471	\$ 359,716,767
Capital Assets	696,564,305	622,460,169
<b>Total Assets</b>	<b>988,160,776</b>	<b>982,176,936</b>
Current Liabilities	25,642,632	28,214,260
Long-term Liabilities	352,080,311	352,254,891
<b>Total Liabilities</b>	<b>377,722,943</b>	<b>380,469,151</b>
Net Assets:		
Invested in Capital Assets,		
Net of Related Debt	436,881,185	354,211,777
Restricted	158,400,481	220,147,769
Unrestricted	15,156,167	27,348,239
<b>Total Net Assets</b>	<b>\$ 610,437,833</b>	<b>\$ 601,707,785</b>

By far, the largest portion of the District's net assets, \$436,881,185 or 71.57 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 assets, \$158,400,481 (25.95 percent), represents resources that are subject to external restrictions on how they may be used. There was a decrease of \$61,747,288 in restricted net assets reported in connection with the District's governmental activities. The decrease is the result of previously accumulated funds used to pay for capital projects during the current year. The remaining net assets, \$15,156,167 (2.48 percent), are unrestricted net assets. Unrestricted net assets may be used to meet the government's ongoing obligations to citizens and creditors. Unrestricted net assets decreased by \$12,192,072, from the 2007-08 fiscal year.

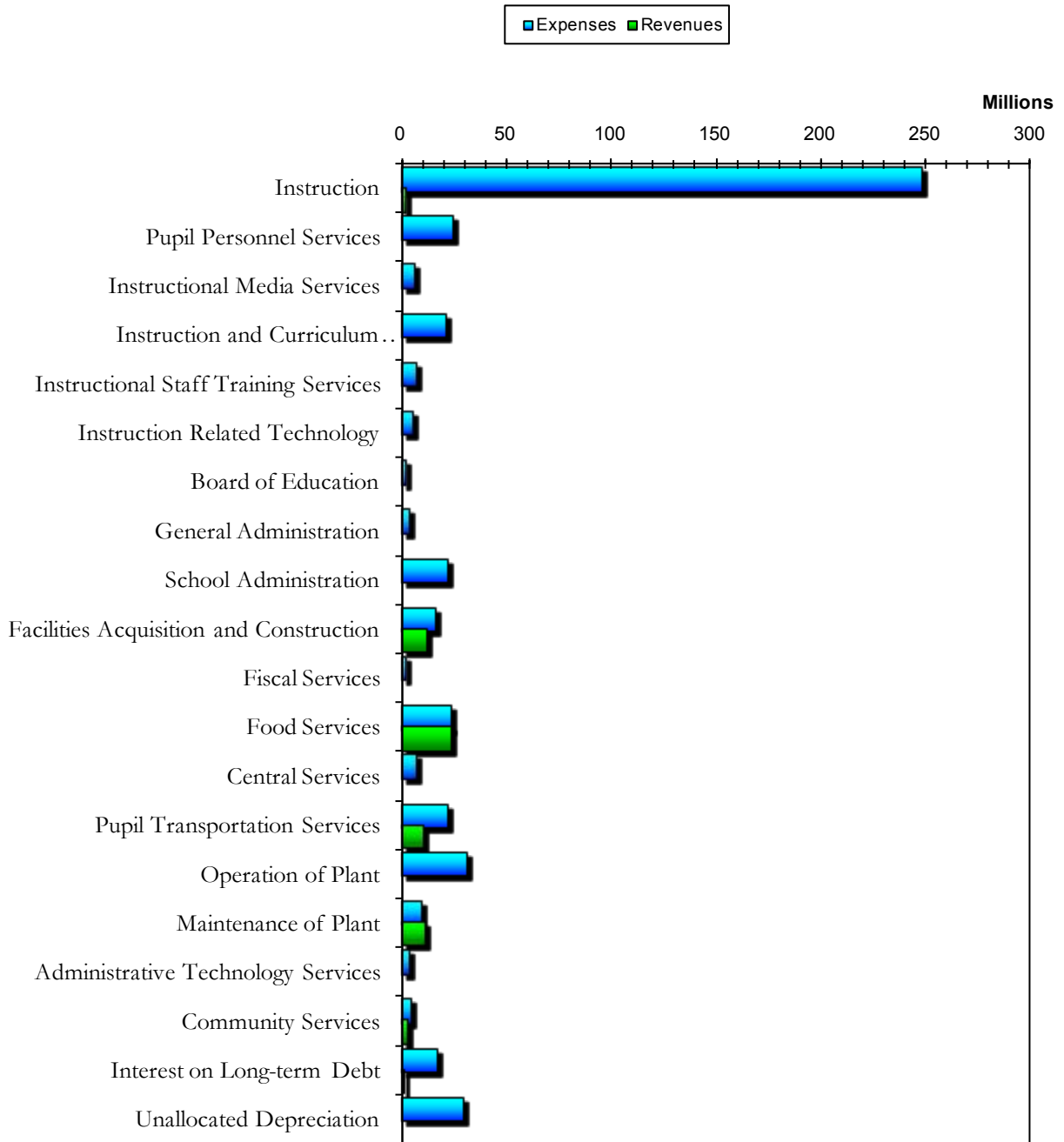
The key elements of the changes in the District's net assets for the fiscal years ended June 30, 2009, and June 30, 2008, are as follows:

	Operating Results for the Year	
	Governmental	
	Activities	
	06-30-09	06-30-08
Revenues:		
Program Revenues:		
Charges for Services	\$ 11,534,388	\$ 11,046,611
Operating Grants and Contributions	25,304,330	24,531,347
Capital Grants and Contributions	22,362,064	122,609,838
General Revenues:		
Property Taxes	197,690,319	195,577,670
Local Sales Taxes	9,143,244	10,292,844
Grants and Contributions not Restricted to Specific Programs	223,928,922	248,186,167
Investment Earnings	4,154,219	9,128,755
Miscellaneous	9,305,720	10,991,313
Total Revenues	<u>503,423,206</u>	<u>632,364,545</u>
Functions/Program Expenses:		
Instruction	247,545,828	261,976,401
Pupil Personnel Services	24,319,807	24,153,125
Instructional Media Services	5,400,622	6,059,524
Instruction and Curriculum Development	20,622,799	23,464,063
Instructional Staff Training Services	6,632,081	9,507,952
Instruction Related Technology	4,648,312	4,373,774
Board of Education	1,604,622	2,179,387
General Administration	3,035,324	2,589,737
School Administration	21,482,227	22,649,997
Facilities Acquisition and Construction	15,274,997	19,814,471
Fiscal Services	1,921,994	2,062,828
Food Services	23,052,329	25,147,719
Central Services	6,836,815	7,135,483
Pupil Transportation Services	21,410,268	21,620,725
Operation of Plant	30,148,571	31,115,952
Maintenance of Plant	8,587,854	8,896,778
Administrative Technology Services	3,506,033	3,604,125
Community Services	3,722,641	3,798,924
Interest on Long-Term Debt	16,107,532	15,859,473
Unallocated Depreciation Expense	28,832,502	27,626,338
Total Expenses	<u>494,693,158</u>	<u>523,636,776</u>
Increase in Net Assets	8,730,048	108,727,769
Net Assets, Beginning	<u>601,707,785</u>	<u>492,980,016</u>
Net Assets, Ending	<u>\$ 610,437,833</u>	<u>\$ 601,707,785</u>

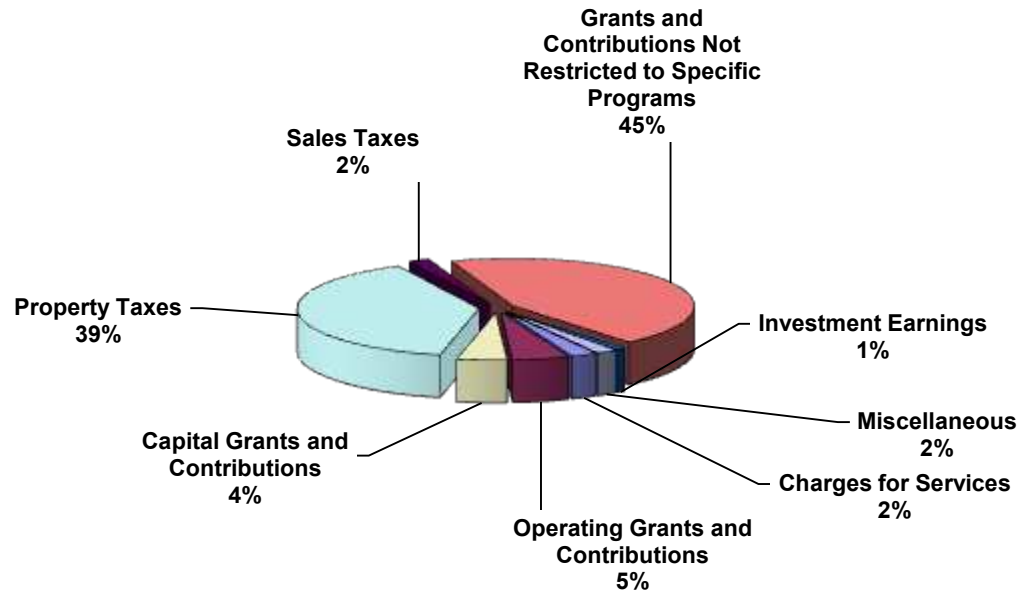
The total government-wide net assets increased by \$8,730,048 during the current fiscal year. The increase represents the degree to which increases in ongoing revenues have outpaced increases in ongoing expenses.



### Expenses and Program Revenues - Governmental Activities



## Revenues by Source - Governmental Activities



### Governmental Activities.

Governmental activities increased the District's net assets by \$8,730,048, accounting for all of the total growth in the net assets of the District. Key elements of the increase are as follows:

- Restricted Net Assets decreased by \$61,747,288 and Unrestricted Net Assets decreased by \$12,192,072.
- Investments in Capital Assets, Net of Related Debt, increased by \$82,669,408.
- A planned reduction of expenses due to the decrease in revenues and the number of students.

State revenues decreased by \$106,397,352 or 33.20 percent due to a decline in State funds received for the construction of new educational facilities to assist in complying with class size requirements.

The largest revenue sources are the State of Florida and local sources. Combined, these two revenue sources account for 90.37 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. Revenues from local sources consist primarily of ad valorem taxes and impact fees.

Instructional expenses represent 50.04 percent of total governmental expenses in the 2008-09 fiscal year. Instructional expenses decreased by \$12,947,595 or 4.97 percent, from the previous year due mainly to a planned reduction of expenses due to the decreases in revenues and student enrollment.

## 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, unreserved 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 \$257,223,161, a decrease of \$71,451,250, in comparison with the 2007-08 fiscal year. Combined unreserved fund balances of \$212,172,861 represents 82.49 percent of the ending fund balances and are available to meet the District's short-term spending needs within the corresponding fund types. Remaining fund balances are reserved to indicate that they are not available for new spending, because they have already been committed: 1) to liquidate contracts and purchase orders outstanding at year-end of \$26,995,143; 2) to pay debt service of \$1,843,160; 3) to fund state categorical programs of \$9,502,936; 4) to earmark state required carryover for capital projects of \$4,106,007; and 5) to fund other grants of \$2,603,054.

### Major Governmental Funds

The General Fund is the chief operating fund of the District. At the end of the current fiscal year, the unreserved fund balance of the General Fund was \$44,805,655, while total fund balance reached \$60,042,753. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total expenditures. Unreserved fund balance represents 12.04 percent of total General Fund expenditures, while total fund balance represents 16.14 percent of that same amount.

During the current fiscal year, the fund balance of the General Fund increased by \$5,262,248. This was the result of an expenditure reduction plan due to the reduction of State revenues.

The fund balance for the Capital Projects - Other Fund decreased by \$71,177,162 to \$140,488,552. The decrease in this fund is mainly due to the timing differences between collecting funds for and expending these funds on construction projects.

The fund balance for the Capital Projects – Capital Improvement Section 1011.71(2) Fund decreased by \$6,199,073 to \$28,543,911, mainly due to the timing differences between collecting funds for and expending these funds on construction projects.

There was no change to the fund balance for the Other Federal Programs Fund or ARRA Economic Stimulus Fund during the year since revenue cannot be recognized prior to incurring expenditures.

The fund balance for non-major funds – reported as Other Governmental Funds – increased by \$662,737 to \$28,147,945. This increase is due to the cumulative ongoing revenues outpacing cumulative ongoing expenses.

## **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 assets increased by \$3,094,941 due to premiums paid into the funds exceeding claims and other expenses.

## **GENERAL FUND BUDGETARY HIGHLIGHTS**

During the current fiscal year, the District received approximately \$22,600,000 of State formula revenues less than the initially projected amount. This decrease was primarily due to a reduction of State revenues and a decline in student enrollment. The projected student decrease for the year was 45; the actual student decrease for the year was 830.

The final budget exceeded the final expenditures by \$17,042,862. The primary reason for this variance is a planned reduction in spending due to the reduction of State revenues.

## **CAPITAL ASSETS AND DEBT ADMINISTRATION**

### **Capital Assets**

The District's investment in capital assets for the governmental activities as of June 30, 2009, amounts to \$696,564,305 (net of accumulated depreciation). This investment in capital assets includes land; 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 increase in the District's investment in capital assets (net of accumulated depreciation) for the current fiscal year was \$82,669,408, or a 23.33 percent increase from the 2007-08 fiscal year.

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

- The final stages of construction of one multi-level school and two elementary schools.
- The final stages of construction of classroom wings at two elementary schools.
- The design phase for classroom wings at two elementary schools.
- The final stages of roofing at two elementary schools and one high school.
- Construction in progress for a theater at one high school.
- Acquisition of land for a new elementary school.
- The design phase for major renovations at two high schools.
- The start-up of construction at one elementary school.
- The final stages of HVAC replacement and renovations at one elementary school.
- Begin renovation of former alternative education facility for an adult learning center.

Following is a summary of the District's capital assets as of June 30, 2009, compared to June 30, 2008.

Schedule of Capital Assets  
(net of accumulated depreciation)

	Governmental Activities	
	June 30, 2009	June 30, 2008
Land	\$ 47,761,700	\$ 42,889,488
Construction in Progress	85,768,608	32,018,196
Improvements Other Than Buildings	15,746,608	14,826,812
Buildings and Fixed Equipment	503,116,459	486,727,477
Furniture, Fixtures, and Equipment	16,463,195	19,775,638
Motor Vehicles	19,976,460	18,211,136
Investment In EFBD	6,723,278	7,072,032
Audio Visual Materials and Computer Software	1,007,997	939,390
Total	<u>\$ 696,564,305</u>	<u>\$ 622,460,169</u>

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

**Long-Term Debt**

At the end of the current fiscal year, the District's long-term debt principal, excluding premiums and discounts, totals \$311,355,364. Of this amount, \$275,825,000 is outstanding bonded debt, \$26,391,329 is outstanding notes payable, and \$9,139,035 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 \$14,600,000 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; \$79,540,000 outstanding in District Revenue Bonds; and \$181,685,000 in certificates of participation.

Following is a summary of the District's long-term debt as of June 30, 2009, compared to June 30, 2008.

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

	Governmental Activities	
	June 30, 2009	June 30, 2008
State School (SBE) Bonds	\$ 14,600,000	\$ 15,615,000
District Revenue Bonds	79,540,000	82,910,000
Certificates of Participation	181,685,000	187,910,000
Notes Payable	26,391,329	26,173,571
Other Long-Term Debt	9,139,035	12,817,753
<b>Total Outstanding Long-Term Debt</b>	<b>\$ 311,355,364</b>	<b>\$ 325,426,324</b>

The District's total debt decreased by \$14,071,437 or 4.32 percent, during the current fiscal year.

**OTHER MATTERS OF SIGNIFICANCE**

As of May 2008, the Florida Legislature's Office of Economic and Demographic Statistics reports the unemployment rate for Osceola County, Florida, at 11.6 percent. This is an increase from the rate of 4.3 percent a year ago and is slightly higher than the State's average unemployment rate of 11.0 percent. Inflationary trends in the region compare favorably to national indices.

During the current fiscal year, unreserved fund balance in the General Fund decreased from \$52,509,629 to \$44,805,655. This is due to increases in amounts reserved for state categorical and other grant programs which were previously recorded as designations of fund balance.

**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 ASSETS  
June 30, 2009

ASSETS	Account Number	Primary Government			Component Units
		Governmental Activities	Business-type Activities	Total	
Cash and Cash Equivalents	1110	93,103,701.18		93,103,701.18	12,308,589.64
Investments	1160	153,474,343.54		153,474,343.54	1,972,172.00
Taxes Receivable, Net	1120			0.00	0.00
Accounts Receivable, Net	1130	473,847.27		473,847.27	512,503.29
Interest Receivable	1170			0.00	31,641.00
Due from Reinsurer	1180			0.00	0.00
Deposits Receivable	1210			0.00	27,104.00
Due from Other Agencies	1220	38,613,146.13		38,613,146.13	4,935,451.00
Internal Balances				0.00	0.00
Inventory	1150	2,121,635.80		2,121,635.80	0.00
Prepaid Items	1230			0.00	1,152,687.00
<i>Restricted Assets:</i>					
Cash with Fiscal Agent	1114	955,525.63		955,525.63	2,596,350.00
<i>Deferred Charges:</i>					
Issuance Costs		2,854,270.90		2,854,270.90	2,007,416.00
<i>Noncurrent Assets:</i>					
Other Post-employment Benefits Obligation (asset)	1410			0.00	0.00
<i>Capital Assets:</i>					
Land	1310	46,440,446.32		46,440,446.32	2,150,000.00
Land Improvements - Nondepreciable	1315	1,321,253.71		1,321,253.71	0.00
Construction in Progress	1360	85,768,607.71		85,768,607.71	0.00
Improvements Other Than Buildings	1320	29,099,271.61		29,099,271.61	584,569.00
Less Accumulated Depreciation	1329	(13,352,664.06)		(13,352,664.06)	(293,929.00)
Buildings and Fixed Equipment	1330	676,931,104.15		676,931,104.15	39,841,796.00
Less Accumulated Depreciation	1339	(173,814,644.98)		(173,814,644.98)	(4,666,171.00)
Furniture, Fixtures and Equipment	1340	51,538,165.91		51,538,165.91	5,591,749.00
Less Accumulated Depreciation	1349	(35,074,970.81)		(35,074,970.81)	(3,530,881.00)
Motor Vehicles	1350	36,958,028.47		36,958,028.47	94,718.00
Less Accumulated Depreciation	1359	(16,981,567.85)		(16,981,567.85)	(88,221.00)
Investment in EFB		8,255,000.55		8,255,000.55	0.00
Less Accumulated Depreciation		(1,531,722.50)		(1,531,722.50)	0.00
Audio Visual Materials	1381	56,948.82		56,948.82	9,116.00
Less Accumulated Depreciation	1388	(41,637.72)		(41,637.72)	(7,231.00)
Computer Software	1382	6,469,565.20		6,469,565.20	155,819.00
Less Accumulated Amortization	1389	(5,476,879.40)		(5,476,879.40)	(135,670.00)
Total Capital Assets net of Accum. Dep'n		696,564,305.13	0.00	696,564,305.13	39,705,664.00
<b>Total Assets</b>		988,160,775.58	0.00	988,160,775.58	65,249,577.93
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
Salaries and Wages Payable	2110	1,035,979.94		1,035,979.94	181,907.00
Payroll Deductions and Withholdings	2170	891,698.71		891,698.71	211,467.00
Accounts Payable	2120	3,687,281.25		3,687,281.25	1,255,733.77
Judgments Payable	2130			0.00	0.00
Construction Contracts Payable	2140	5,398,841.07		5,398,841.07	0.00
Construction Contracts Retainage Payable	2150	4,019,676.28		4,019,676.28	0.00
Due to Fiscal Agent	2240			0.00	0.00
Accrued Interest Payable	2210	2,032,398.72		2,032,398.72	1,157,307.00
Deposits Payable	2220			0.00	0.00
Due to Other Agencies	2230	3,825,910.73		3,825,910.73	5,188,356.00
Sales Tax Payable	2260	2,879.57		2,879.57	175.00
Deferred Revenue	2410			0.00	27,660.00
Estimated Unpaid Claims	2271	4,747,966.19		4,747,966.19	0.00
Estimated Liability for Claims Adjustment	2272			0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00
<i>Noncurrent Liabilities:</i>					
<i>Portion Due Within One Year:</i>					
Section 1011.13, F.S., Notes Payable	2250			0.00	0.00
Notes Payable	2310	2,462,433.64		2,462,433.64	180,143.00
Obligations Under Capital Leases	2315			0.00	4,286.00
Bonds Payable	2320	4,679,306.03		4,679,306.03	885,000.00
Liability for Compensated Absences	2330	1,844,747.00		1,844,747.00	0.00
Certificates of Participation Payable	2340	6,214,126.08		6,214,126.08	0.00
Estimated Liability for Long-Term Claims	2350			0.00	0.00
Other Post-employment Benefits Obligation	2360			0.00	0.00
Installment Purchases Payable		1,100,411.56		1,100,411.56	0.00
Deferred Revenue		2,139,536.25		2,139,536.25	0.00
<i>Portion Due After One Year:</i>					
Notes Payable	2310	21,374,408.57		21,374,408.57	435,310.00
Obligations Under Capital Leases	2315	91,292,380.63		91,292,380.63	0.00
Bonds Payable	2320			0.00	49,565,689.00
Liability for Compensated Absences	2330	12,929,369.00		12,929,369.00	0.00
Certificates of Participation Payable	2340	171,014,152.75		171,014,152.75	0.00
Other Post-employment Benefits Obligation	2360	25,213,484.00		25,213,484.00	0.00
Installment Purchases Payable		1,454,074.15		1,454,074.15	0.00
Deferred Revenue	2410	1,222,845.66		1,222,845.66	0.00
EFB Agreement Payable		9,139,034.76		9,139,034.76	0.00
<b>Total Liabilities</b>		377,722,942.54	0.00	377,722,942.54	59,093,033.77
<b>NET ASSETS</b>					
Invested in Capital Assets, Net of Related Debt	2770	436,881,185.10		436,881,185.10	3,324,882.00
<i>Restricted For:</i>					
Categorical Carryover Programs	2780	10,173,610.78		10,173,610.78	0.00
Debt Service	2780	2,665,032.66		2,665,032.66	0.00
Capital Projects	2780	143,670,274.52		143,670,274.52	0.00
Other Purposes	2780	1,891,563.22		1,891,563.22	0.00
Unrestricted	2790	15,156,166.76		15,156,166.76	2,831,662.16
<b>Total net assets</b>		610,437,833.04	0.00	610,437,833.04	6,156,544.16
<b>Total Liabilities and Net Assets</b>		988,160,775.58	0.00	988,160,775.58	65,249,577.93

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, 2009**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			Component Units
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
						Governmental Activities	Business-type Activities	Total	
<i>Governmental Activities:</i>									
Instruction	5000	247,545,828.57	1,577,483.90			(245,968,344.67)		(245,968,344.67)	
Pupil Personnel Services	6100	24,319,806.81				(24,319,806.81)		(24,319,806.81)	
Instructional Media Services	6200	5,400,621.70				(5,400,621.70)		(5,400,621.70)	
Instruction and Curriculum Development Services	6300	20,622,798.60				(20,622,798.60)		(20,622,798.60)	
Instructional Staff Training Services	6400	6,632,080.91				(6,632,080.91)		(6,632,080.91)	
Instruction Related Technology	6500	4,648,312.44				(4,648,312.44)		(4,648,312.44)	
School Board	7100	1,604,622.58				(1,604,622.58)		(1,604,622.58)	
General Administration	7200	3,035,323.80				(3,035,323.80)		(3,035,323.80)	
School Administration	7300	21,482,226.85				(21,482,226.85)		(21,482,226.85)	
Facilities Acquisition and Construction	7400	15,274,997.21			11,622,120.77	(3,652,876.44)		(3,652,876.44)	
Fiscal Services	7500	1,921,994.32				(1,921,994.32)		(1,921,994.32)	
Food Services	7600	23,052,328.56	6,905,070.28	15,988,713.74		(158,544.54)		(158,544.54)	
Central Services	7700	6,836,814.50				(6,836,814.50)		(6,836,814.50)	
Pupil Transportation	7800	21,410,267.79	470,324.15	9,315,616.00		(11,624,327.64)		(11,624,327.64)	
Operation of Plant	7900	30,148,571.23				(30,148,571.23)		(30,148,571.23)	
Maintenance of Plant	8100	8,587,854.52			10,719,386.00	2,131,531.48		2,131,531.48	
Administrative Technology Services	8200	3,506,033.10				(3,506,033.10)		(3,506,033.10)	
Community Services	9100	3,722,641.14	2,581,509.26			(1,141,131.88)		(1,141,131.88)	
Loss on Disposal of Fixed Assets	810	963,035.03							
Interest on Long-term Debt	9200	15,144,496.89				(15,123,939.20)		(15,123,939.20)	
Unallocated Depreciation/Amortization Expense*		28,832,501.56				(28,832,501.56)		(28,832,501.56)	
<b>Total Governmental Activities</b>		494,693,158.11	11,534,387.59	25,304,329.74	22,362,064.46	(435,492,376.32)		(435,492,376.32)	
<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	
<b>Total Business-type Activities</b>		0.00	0.00	0.00	0.00		0.00	0.00	
<b>Total Primary Government</b>		494,693,158.11	11,534,387.59	25,304,329.74	22,362,064.46	(435,492,376.32)	0.00	(435,492,376.32)	
<i>Component Units:</i>									
Bellalago Educational Facilities Benefit District		2,615,938.00							(2,615,938.00)
Flora Ridge Educational Facilities Benefit District		460,058.00			1,767,801.00				1,307,743.00
The Foundation for Osceola Education, Inc.		19,719,081.00	433,410.00	3,335,099.00	793,474.00				(15,157,098.00)
Four Corners Charter School, Inc.		6,236,603.80			555,426.00				(5,681,177.80)
New Dimensions Charter School, Inc.		1,955,578.00	19,200.00		276,039.00				(1,660,339.00)
<b>Total Component Units</b>		30,987,258.80	452,610.00	3,335,099.00	3,392,740.00				(23,806,809.80)

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes	151,594,547.07	151,594,547.07	0.00
Property Taxes, Levied for Debt Service	1,670.99	1,670.99	0.00
Property Taxes, Levied for Capital Projects	46,094,101.46	46,094,101.46	0.00
Local Sales Taxes	9,143,243.77	9,143,243.77	0.00
Grants and Contributions Not Restricted to Specific Programs	223,928,921.56	223,928,921.56	25,149,229.89
Investment Earnings	4,154,218.85	4,154,218.85	249,351.07
Miscellaneous	9,305,720.47	9,305,720.47	686,887.00
Special Items		0.00	(18,091,123.00)
Extraordinary Items		0.00	0.00
Transfers		0.00	0.00
<b>Total General Revenues, Special Items, Extraordinary Items, and Transfers</b>	444,222,424.17	0.00	7,994,344.96
<b>Change in Net Assets</b>	8,730,047.85	0.00	(15,812,464.84)
Net Assets - July 1, 2008	601,707,785.19	601,707,785.19	21,969,009.00
Net Assets - June 30, 2009	610,437,833.04	610,437,833.04	6,156,544.16

	151,594,547.07	151,594,547.07	0.00
	1,670.99	1,670.99	0.00
	46,094,101.46	46,094,101.46	0.00
	9,143,243.77	9,143,243.77	0.00
	223,928,921.56	223,928,921.56	25,149,229.89
	4,154,218.85	4,154,218.85	249,351.07
	9,305,720.47	9,305,720.47	686,887.00
		0.00	(18,091,123.00)
		0.00	0.00
		0.00	0.00
	444,222,424.17	0.00	7,994,344.96
	8,730,047.85	0.00	(15,812,464.84)
	601,707,785.19	601,707,785.19	21,969,009.00
	610,437,833.04	610,437,833.04	6,156,544.16

\*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, 2009

	Account Number	General 100	Other Federal Programs 420	ARRA Economic Stimulus Funds 430	Capital Improvement Section 1011.71(2) F.S. 370	Other Capital Projects 390	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>								
Cash and Cash Equivalents	1110	33,281,840.19	2,964,606.80	0.00	5,492,085.04	33,539,385.12	6,974,192.65	82,252,109.80
Investments	1160	26,601,533.50	0.00	0.00	24,835,922.70	101,657,107.05	379,780.29	153,474,343.54
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	282,183.60	427.31	0.00	8,655.19	3,578.73	12,479.41	307,324.24
Interest Receivable	1170	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
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>								
Budgetary Funds	1141	3,923,372.50	0.00	0.00	0.00	948,362.92	133,269.90	5,005,005.32
Internal Funds	1142	152,382.76	0.00	0.00	0.00	0.00	0.00	152,382.76
Due from Other Agencies	1220	396,747.14	686,985.29	204,506.77	32,932.83	14,680,973.70	22,611,000.40	38,613,146.13
Inventory	1150	1,802,099.21	0.00	0.00	0.00	0.00	319,536.59	2,121,635.80
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		<b>66,440,158.90</b>	<b>3,652,019.40</b>	<b>204,506.77</b>	<b>30,369,595.76</b>	<b>150,829,407.52</b>	<b>30,430,259.24</b>	<b>281,925,947.59</b>
<b>LIABILITIES AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Salaries, Benefits and Payroll Taxes Payable	2110	636,343.52	350,368.19	0.00	0.00	0.00	49,268.23	1,035,979.94
Payroll Deductions and Withholdings	2170	801,291.19	81,717.25	0.00	0.00	0.00	8,690.27	891,698.71
Accounts Payable	2120	1,499,385.77	493,189.74	27,452.75	248,737.90	476,901.40	292,323.99	3,037,991.55
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	1,090,995.90	3,560,951.04	746,894.13	5,398,841.07
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	485,950.64	3,533,725.64	0.00	4,019,676.28
Matured Bonds Payable	2180	0.00	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	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	2,440.99	0.00	0.00	0.00	0.00	438.58	2,879.57
Accrued Interest Payable	2210	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
Due to Other Agencies	2230	3,238,809.51	208,290.00	0.00	0.00	300,000.00	78,811.22	3,825,910.73
<i>Due to Other Funds:</i>								
Budgetary Funds	2161	133,269.90	547,572.84	177,054.02	0.00	2,469,277.20	1,007,131.26	4,334,305.22
Internal Funds	2162	15,966.80	0.00	0.00	0.00	0.00	0.00	15,966.80
<i>Deferred Revenue:</i>								
Unearned Revenue	2410	69,898.59	1,970,881.38	0.00	0.00	0.00	98,756.28	2,139,536.25
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>6,397,406.27</b>	<b>3,652,019.40</b>	<b>204,506.77</b>	<b>1,825,684.44</b>	<b>10,340,855.28</b>	<b>2,282,313.96</b>	<b>24,702,786.12</b>
<b>FUND BALANCES</b>								
<i>Reserved For:</i>								
Endowments	2705	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2710	9,502,935.95	0.00	0.00	0.00	4,106,007.03	0.00	13,608,942.98
Encumbrances	2720	3,131,107.26	0.00	0.00	4,166,606.66	8,728,075.32	10,969,353.55	26,995,142.79
Inventory	2730	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Purposes		2,603,054.38	0.00	0.00	0.00	0.00	1,843,160.48	4,446,214.86
<i>Unreserved:</i>								
<i>Designated for, reported in:</i>								
Inventory	2763	1,802,099.21	0.00	0.00	0.00	0.00	0.00	1,802,099.21
Carryover Appropriations	2763	1,805,764.00	0.00	0.00	14,573,195.06	56,442,136.53	12,522,729.37	85,343,824.96
<i>Undesignated, reported in:</i>								
General Fund	2760	41,197,791.83	0.00	0.00	0.00	0.00	0.00	41,197,791.83
Special Revenue Funds	2760	0.00	0.00	0.00	0.00	0.00	2,612,809.14	2,612,809.14
Debt Service Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects Funds	2760	0.00	0.00	0.00	9,804,109.60	71,212,333.36	199,892.74	81,216,335.70
Permanent Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	<b>60,042,752.63</b>	<b>0.00</b>	<b>0.00</b>	<b>28,543,911.32</b>	<b>140,488,552.24</b>	<b>28,147,945.28</b>	<b>257,223,161.47</b>
<b>Total Liabilities and Fund Balances</b>		<b>66,440,158.90</b>	<b>3,652,019.40</b>	<b>204,506.77</b>	<b>30,369,595.76</b>	<b>150,829,407.52</b>	<b>30,430,259.24</b>	<b>281,925,947.59</b>

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

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE GOVERNMENT-WIDE STATEMENT OF NET ASSETS  
For the Fiscal Year Ended June 30, 2009**

**Total Fund Balances - Governmental Funds** \$ 257,223,161.47

Amounts reported for governmental activities in the statement of net assets 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.	696,564,305.13
Debt issuance costs are not expensed in the government-wide statements, but are reported as deferred charges and amortized over the life of the debt.	2,854,270.90
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 assets.	5,769,268.09
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.	(2,032,398.72)
Deferred revenue associated with impact fee credits are accrued in the government-wide statements but are not recognized in the governmental funds.	(1,222,845.66)

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

Bonds Payable	\$ 95,971,686.66
Notes Payable	23,836,842.21
Installment-Purchases Payable	2,554,485.71
Certificates of Participation Payable	177,228,278.83
Educational Facility Benefit District Agreement Payable	9,139,034.76
Compensated Absences Payable	14,774,116.00
Other Post-employment Benefits Obligations	25,213,484.00
	\$ (348,717,928.17)

**Total Net Assets - Governmental Activities** \$ 610,437,833.04

The notes to the 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, 2009

	Account Number	General 100	Other Federal Programs 420	ARRA Economic Stimulus Funds 430	Capital Improvement Section 1011.71(2) F.S. 370	Other Capital Projects 390	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>								
Federal Direct	3100	330,585.39	3,213,991.09	0.00	0.00	0.00	0.00	3,544,576.48
Federal Through State and Local	3200	218,126.40	28,432,631.60	604,506.77	0.00	0.00	15,661,864.74	44,917,129.51
State Sources	3300	197,705,620.21	0.00	0.00	0.00	3,104,541.59	13,218,628.75	214,028,790.55
<i>Local Sources:</i>								
Property Taxes Levied for Operational Purposes	3411	150,136,383.71	0.00	0.00	0.00	0.00	0.00	150,136,383.71
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	45,590,957.61	0.00	0.00	45,590,957.61
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00	9,143,243.77	9,143,243.77
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00	6,905,070.28	6,905,070.28
Impact Fees	3496	0.00	0.00	0.00	0.00	9,380,987.65	0.00	9,380,987.65
Other Local Revenue		11,961,262.69	0.00	0.00	1,027,374.23	2,172,285.57	4,448,087.49	19,609,009.98
Total Local Sources	3400	162,097,646.40	0.00	0.00	46,618,331.84	11,553,273.22	20,496,401.54	240,765,653.00
<b>Total Revenues</b>		<b>360,351,978.40</b>	<b>31,646,622.69</b>	<b>604,506.77</b>	<b>46,618,331.84</b>	<b>14,657,814.81</b>	<b>49,376,895.03</b>	<b>503,256,149.54</b>
<b>EXPENDITURES</b>								
<i>Current:</i>								
Instruction	5000	225,527,599.40	16,322,621.83	569,124.01	0.00	0.00	79.59	242,419,424.83
Pupil Personnel Services	6100	21,427,891.54	2,320,109.21	27,512.76	0.00	0.00	0.00	23,775,513.51
Instructional Media Services	6200	5,260,439.49	47,669.88	0.00	0.00	0.00	0.00	5,308,109.37
Instruction and Curriculum Development Services	6300	12,824,419.40	7,102,502.52	0.00	0.00	0.00	234,896.86	20,161,818.78
Instructional Staff Training Services	6400	4,520,007.73	2,069,852.99	0.00	0.00	0.00	0.00	6,589,860.72
Instruction Related Technology	6500	4,439,860.77	74,579.12	0.00	0.00	0.00	0.00	4,514,439.89
School Board	7100	1,596,655.71	0.00	0.00	0.00	0.00	0.00	1,596,655.71
General Administration	7200	1,641,402.23	1,340,584.96	0.00	0.00	0.00	9,616.73	2,991,603.92
School Administration	7300	20,961,934.80	55,354.35	0.00	0.00	0.00	0.00	21,017,289.15
Facilities Acquisition and Construction	7410	4,180,201.85	0.00	0.00	4,294,227.96	3,947,265.41	2,773,748.69	15,195,443.91
Fiscal Services	7500	1,840,274.31	0.00	0.00	0.00	0.00	0.00	1,840,274.31
Food Services	7600	41,674.20	365.84	0.00	0.00	0.00	22,753,196.71	22,795,236.75
Central Services	7700	6,429,026.69	227,074.85	0.00	0.00	0.00	0.00	6,656,101.54
Pupil Transportation Services	7800	17,288,422.26	573,549.66	0.00	0.00	0.00	0.00	17,861,971.92
Operation of Plant	7900	30,462,939.42	2,430.38	0.00	0.00	0.00	1,271.50	30,466,641.30
Maintenance of Plant	8100	8,366,075.23	0.00	0.00	0.00	0.00	668.76	8,366,743.99
Administrative Technology Services	8200	3,431,663.74	0.00	0.00	0.00	0.00	0.00	3,431,663.74
Community Services	9100	254,165.38	393,732.68	0.00	0.00	0.00	3,032,975.04	3,680,873.10
<i>Debt Service: (Function 9200)</i>								
Retirement of Principal	710	544,150.16	0.00	0.00	0.00	0.00	13,642,567.26	14,186,717.42
Interest	720	83,050.37	0.00	0.00	0.00	0.00	14,625,716.58	14,708,766.95
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00	45,884.80	64,828.51	110,713.31
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>								
Facilities Acquisition and Construction	7420	77,271.80	325,358.42	0.00	10,932,245.76	77,998,571.33	7,957,088.40	97,290,535.71
Other Capital Outlay	9300	900,393.32	790,836.00	7,870.00	5,039,988.30	2,918,706.94	145,560.39	9,803,354.95
<b>Total Expenditures</b>		<b>372,099,519.80</b>	<b>31,646,622.69</b>	<b>604,506.77</b>	<b>20,266,462.02</b>	<b>84,910,428.48</b>	<b>65,242,215.02</b>	<b>574,769,754.78</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		<b>(11,747,541.40)</b>	<b>0.00</b>	<b>0.00</b>	<b>26,351,869.82</b>	<b>(70,252,613.67)</b>	<b>(15,865,319.99)</b>	<b>(71,513,605.24)</b>
<b>OTHER FINANCING SOURCES (USES)</b>								
Long-Term Bonds Issued	3710	0.00	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	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	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	0.00	0.00
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Certificates of Participation (Function 9299)	893	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	62,354.90	0.00	0.00	0.00	0.00	0.00	62,354.90
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	17,180,011.09	0.00	0.00	0.00	1,916,286.45	18,575,652.83	37,671,950.37
Transfers Out	9700	(232,576.80)	0.00	0.00	(32,550,943.17)	(2,840,835.00)	(2,047,595.40)	(37,671,950.37)
<b>Total Other Financing Sources (Uses)</b>		<b>17,009,789.19</b>	<b>0.00</b>	<b>0.00</b>	<b>(32,550,943.17)</b>	<b>(924,548.55)</b>	<b>16,528,057.43</b>	<b>62,354.90</b>
<b>SPECIAL ITEMS</b>								
		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>								
		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		<b>5,262,247.79</b>	<b>0.00</b>	<b>0.00</b>	<b>(6,199,073.35)</b>	<b>(71,177,162.22)</b>	<b>662,737.44</b>	<b>(71,451,250.34)</b>
Fund Balances, July 1, 2008	2800	54,780,504.84	0.00	0.00	34,742,984.67	211,665,714.46	27,485,207.84	328,674,411.81
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2009	2700	60,042,752.63	0.00	0.00	28,543,911.32	140,488,552.24	28,147,945.28	257,223,161.47

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, 2009**

**Net Change in Fund Balances - Governmental Funds** \$ (71,451,250.34)

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

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

Capital outlays net of amounts not capitalized	\$ 107,093,890.66	
Depreciation Expense	<u>(32,109,555.95)</u>	74,984,334.71

Capital assets donated to the District increase net assets in the government-wide statements, but are not financial resources and, therefore, are not reported in the governmental funds. This is the value of capital assets donated during the current year. 82,837.54

The cost of capital assets disposed of during the current year is expensed in the statement of activities. In the governmental funds, the cost of these assets was recognized as an expenditure in the year purchased. Thus, the change in net assets differs from the change in fund balances by the undepreciated cost of the disposed assets. (963,035.03)

Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. 14,070,962.19

Premiums and discounts on bonds issued along with debt issuance costs are reported in the governmental funds, in the year debt is issued, but are deferred and amortized over the life of the debt in the statement of activities. (131,567.89)

Deferred charges associated with long-term debt issued in a prior period are reported in the statement of activities, but are not a current financial resource and, therefore, are not reported in the governmental funds. This is the net increase in deferred charges during the current period. (180,813.70)

Interest on long-term debt is recognized as an expenditure in the governmental funds when due, but is recognized as interest accrues in the statement of activities. 103,120.19

In the statement of activities, the cost of compensated absences is measured by the amounts earned during the year, while in the governmental funds, expenditures are recognized based on the amounts actually paid for compensated absences. This is the net amount of compensated absences paid in excess of the amount earned in the current period. 1,338,405.00

In the statement of activities, the cost of other post-employment benefits is measured by the increase in the net OPEB obligation during the year, while in the governmental funds, expenditures are recognized based on the amounts actually paid for the OPEB costs. This is the amount of the increase in the OPEB obligation in excess of the amount paid in the current period. (12,217,886.00)

Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net revenue (expense) of internal service funds is reported with governmental activities. 3,094,941.18

**Change in Net Assets of Governmental Activities** \$ 8,730,047.85

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

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY**  
**STATEMENT OF NET ASSETS**  
**PROPRIETARY FUNDS**  
**June 30, 2009**

	Account Number	Governmental Activities - Internal Service Funds
<b>ASSETS</b>		
<i>Current Assets:</i>		
Cash and Cash Equivalents	1110	11,807,117.01
Investments	1160	0.00
Accounts Receivable, Net	1130	14,140.27
Interest Receivable	1170	0.00
Due from Reinsurer	1180	0.00
Deposits Receivable	1210	0.00
Due from Other Funds-Budgetary	1141	0.00
Due from Other Agencies	1220	0.00
Inventory	1150	0.00
Prepaid Items	1230	0.00
Total Current Assets		11,821,257.28
<i>Noncurrent Assets:</i>		
Restricted Cash and Cash Equivalents		0.00
Other Post-employment Benefits Obligation (asset)	1410	0.00
<i>Capital Assets:</i>		
Land	1310	0.00
Land Improvements - Nondepreciable	1315	0.00
Construction in Progress	1360	0.00
Improvements Other Than Buildings	1320	0.00
Accumulated Depreciation	1329	0.00
Buildings and Fixed Equipment	1330	0.00
Accumulated Depreciation	1339	0.00
Furniture, Fixtures and Equipment	1340	0.00
Accumulated Depreciation	1349	0.00
Motor Vehicles	1350	0.00
Accumulated Depreciation	1359	0.00
Property Under Capital Leases	1370	0.00
Accumulated Depreciation	1379	0.00
Computer Software	1382	0.00
Accumulated Amortization	1389	0.00
Total Capital Assets net of Accum. Dep'n		0.00
Total Noncurrent Assets		0.00
<b>Total Assets</b>		<b>11,821,257.28</b>
<b>LIABILITIES</b>		
<i>Current Liabilities:</i>		
Salaries, Benefits and Payroll Taxes Payable	2110	0.00
Payroll Deductions and Withholdings	2170	0.00
Accounts Payable	2120	633,322.90
Judgments Payable	2130	0.00
Sales Tax Payable	2260	0.00
Accrued Interest Payable	2210	0.00
Deposits Payable	2220	0.00
Due to Other Funds-Budgetary	2161	670,700.10
Due to Other Agencies	2230	0.00
Deferred Revenue	2410	0.00
Estimated Unpaid Claims	2271	4,747,966.19
Estimated Liability for Claims Adjustment Expense	2272	0.00
Obligations Under Capital Leases	2315	0.00
Liability for Compensated Absences	2330	0.00
Estimated Liability for Long-Term Claims	2350	0.00
Other Post-employment Benefits Obligation	2360	0.00
Total Current Liabilities		6,051,989.19
<i>Noncurrent Liabilities:</i>		
Liabilities Payable from Restricted Assets:		
Deposits Payable	2220	0.00
Other Noncurrent Liabilities:		
Obligations Under Capital Leases	2315	0.00
Liability for Compensated Absences	2330	0.00
Estimated Liability for Long-Term Claims	2350	0.00
Other Post-employment Benefits Obligation	2360	0.00
Total Noncurrent Liabilities		0.00
<b>Total Liabilities</b>		<b>6,051,989.19</b>
<b>NET ASSETS</b>		
Invested in Capital Assets, Net of Related Debt	2770	0.00
Restricted for	2780	0.00
Unrestricted	2790	5,769,268.09
<b>Total Net Assets</b>		<b>5,769,268.09</b>
<b>Total Liabilities and Net Assets</b>		<b>11,821,257.28</b>

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 ASSETS**  
**PROPRIETARY FUNDS**  
**For the Fiscal Year Ended June 30, 2009**

	Account Number	Governmental Activities - Internal Service Funds
<b>OPERATING REVENUES</b>		
Charges for Services	3481	0.00
Charges for Sales	3482	0.00
Premium Revenue	3484	47,095,160.31
Other Operating Revenues	3489	20.00
<b>Total Operating Revenues</b>		47,095,180.31
<b>OPERATING EXPENSES</b>		
Salaries	100	0.00
Employee Benefits	200	0.00
Purchased Services	300	4,982,075.97
Energy Services	400	0.00
Materials and Supplies	500	2,558.46
Capital Outlay	600	0.00
Other Expenses	700	39,037,468.68
Depreciation	780	0.00
<b>Total Operating Expenses</b>		44,022,103.11
<b>Operating Income (Loss)</b>		3,073,077.20
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Interest Revenue	3430	21,863.98
Gifts, Grants and Bequests	3440	0.00
Miscellaneous Local Sources	3495	0.00
Loss Recoveries	3740	0.00
Gain on Disposition of Assets	3780	0.00
Interest Expense	720	0.00
Miscellaneous Expense	790	0.00
Loss on Disposition of Assets	810	0.00
<b>Total Nonoperating Revenues (Expenses)</b>		21,863.98
<b>Income (Loss) Before Operating Transfers</b>		3,094,941.18
Transfers In	3600	0.00
Transfers Out	9700	0.00
SPECIAL ITEMS		0.00
EXTRAORDINARY ITEMS		0.00
<b>Change In Net Assets</b>		3,094,941.18
Net Assets - July 1, 2008	2880	2,674,326.91
Adjustment to Net Assets	2896	0.00
Net Assets - June 30, 2009	2780	5,769,268.09

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, 2009**

	Governmental Activities - Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers and users	44,035,438.19
Receipts from interfund services provided	0.00
Payments to suppliers	(43,825,957.69)
Payments to employees	0.00
Payments for interfund services used	0.00
Other receipts (payments)	20.00
<b>Net cash provided (used) by operating activities</b>	<b>209,500.50</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Subsidies from operating grants	0.00
Transfers from other funds	0.00
Transfers to other funds	0.00
<b>Net cash provided (used) by noncapital financing activities</b>	<b>0.00</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Proceeds from capital debt	0.00
Capital contributions	0.00
Proceeds from disposition of capital assets	0.00
Acquisition and construction of capital assets	0.00
Principal paid on capital debt	0.00
Interest paid on capital debt	0.00
<b>Net cash provided (used) by capital and related financing activities</b>	<b>0.00</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Proceeds from sales and maturities of investments	0.00
Interest and dividends received	21,863.98
Purchase of investments	0.00
<b>Net cash provided (used) by investing activities</b>	<b>21,863.98</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>231,364.48</b>
Cash and cash equivalents - July 1, 2008	11,575,752.53
Cash and cash equivalents - June 30, 2009	11,807,117.01
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>	
Operating income (loss)	3,073,077.20
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>	
Depreciation/Amortization expense	0.00
Commodities used from USDA program	0.00
<i>Change in assets and liabilities:</i>	
(Increase) decrease in accounts receivable	(2,909.32)
(Increase) decrease in interest receivable	0.00
(Increase) decrease in due from reinsurer	0.00
(Increase) decrease in deposits receivable	0.00
(Increase) decrease in due from other funds	0.00
(Increase) decrease in due from other agencies	0.00
(Increase) decrease in inventory	0.00
(Increase) decrease in prepaid items	0.00
Increase (decrease) in salaries and benefits payable	0.00
Increase (decrease) in payroll tax liabilities	0.00
Increase (decrease) in accounts payable	(452,274.81)
Increase (decrease) in judgments payable	0.00
Increase (decrease) in sales tax payable	0.00
Increase (decrease) in accrued interest payable	0.00
Increase (decrease) in deposits payable	0.00
Increase (decrease) in due to other funds	(3,059,722.12)
Increase (decrease) in due to other agencies	0.00
Increase (decrease) in deferred revenue	0.00
Increase (decrease) in estimated unpaid claims	651,329.55
Increase (decrease) in estimated liability for claims adjustment expense	0.00
<b>Total adjustments</b>	<b>(2,863,576.70)</b>
<b>Net cash provided (used) by operating activities</b>	<b>209,500.50</b>
<b>Noncash investing, capital, and financing activities:</b>	
Borrowing under capital lease	0.00
Contributions of capital assets	0.00
Purchase of equipment on account	0.00
Capital asset trade-ins	0.00
Net Increase/(Decrease) in the fair value of investments	0.00
Commodities received through USDA program	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, 2009**

	Account Number	Total Agency Funds 89X
<b>ASSETS</b>		
Cash and Cash Equivalents	1110	4,498,726.80
Investments	1160	0.00
Accounts Receivable, Net	1130	8,640.15
Interest Receivable	1170	0.00
Due from Other Funds-Budgetary	1141	15,966.80
Inventory	1150	0.00
Due from Other Agencies	1220	0.00
<b>Total Assets</b>		4,523,333.75
<b>LIABILITIES</b>		
Salaries, Benefits and Payroll Taxes Payable	2110	8,777.03
Payroll Deductions and Withholdings	2170	2,061.64
Accounts Payable	2120	1,765,422.19
Due to Other Agencies	2230	
Due to Other Funds-Budgetary	2161	152,382.76
Internal Accounts Payable	2290	2,594,690.13
<b>Total Liabilities</b>		4,523,333.75
<b>NET ASSETS</b>		
Assets Held in Trust for Pension Benefits		
Assets Held in Trust for Scholarships and Other Purposes		
<b>Total Net Assets</b>		

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 ASSETS**  
**FIDUCIARY FUNDS**  
**For the Fiscal Year Ended June 30, 2009**

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X
<b>ADDITIONS</b>				
<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 Earnings:</i>				
Interest	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 Earnings		0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00
<b>Total Additions</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>DEDUCTIONS</b>				
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 Expenses	700	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00
<b>Total Deductions</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Change In Net Assets</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Net Assets - July 1, 2008	2885	0.00	0.00	0.00
Net Assets - June 30, 2009	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 ASSETS  
MAJOR AND NONMAJOR COMPONENT UNITS  
June 30, 2009

	Account Number	Bellalago Educational Facilities Benefit District	Flora Ridge Educational Facilities Benefit District	Total Nonmajor Component Units	Total Component Units
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	3,096,275.00	885,964.00	8,326,350.64	12,308,589.64
Investments	1160	1,972,172.00	0.00	0.00	1,972,172.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	267,260.00	26,253.00	218,990.29	512,503.29
Interest Receivable	1170	30,298.00	1,343.00	0.00	31,641.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	27,104.00	27,104.00
Due from Other Agencies	1220	1,146,970.00	0.00	3,788,481.00	4,935,451.00
Internal Balances		0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	1,152,687.00	1,152,687.00
<i>Restricted Assets:</i>					
Cash with Fiscal Agent	1114	0.00	0.00	2,596,350.00	2,596,350.00
<i>Deferred Charges:</i>					
Issuance Costs		534,210.00	401,648.00	1,071,558.00	2,007,416.00
<i>Noncurrent assets:</i>					
Other Post-employment Benefits Obligation (asset)	1410	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>					
Land	1310	1,000,000.00	0.00	1,150,000.00	2,150,000.00
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	300,000.00	0.00	284,569.00	584,569.00
Less Accumulated Depreciation	1329	(45,000.00)	0.00	(248,929.00)	(293,929.00)
Buildings and Fixed Equipment	1330	22,284,836.00	0.00	17,556,960.00	39,841,796.00
Less Accumulated Depreciation	1339	(1,598,809.00)	0.00	(3,067,362.00)	(4,666,171.00)
Furniture, Fixtures and Equipment	1340	2,270,913.00	0.00	3,320,836.00	5,591,749.00
Less Accumulated Depreciation	1349	(1,213,567.00)	0.00	(2,317,314.00)	(3,530,881.00)
Motor Vehicles	1350	0.00	0.00	94,718.00	94,718.00
Less Accumulated Depreciation	1359	0.00	0.00	(88,221.00)	(88,221.00)
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1379	0.00	0.00	0.00	0.00
Audio Visual Materials	1381	0.00	0.00	9,116.00	9,116.00
Less Accumulated Depreciation	1388	0.00	0.00	(7,231.00)	(7,231.00)
Computer Software	1382	0.00	0.00	155,819.00	155,819.00
Less Accumulated Amortization	1389	0.00	0.00	(135,670.00)	(135,670.00)
Total Capital Assets net of Accum. Dep'n		22,998,373.00	0.00	16,707,291.00	39,705,664.00
<b>Total Assets</b>		<b>30,045,558.00</b>	<b>1,315,208.00</b>	<b>33,888,811.93</b>	<b>65,249,577.93</b>
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
Salaries and Wages Payable	2110	0.00	0.00	181,907.00	181,907.00
Payroll Deductions and Withholdings	2170	0.00	0.00	211,467.00	211,467.00
Accounts Payable	2120	12,283.00	16,261.00	1,227,189.77	1,255,733.77
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 Retainage Payable	2150	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	656,063.00	164,742.00	336,502.00	1,157,307.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	20,000.00	5,168,356.00	5,188,356.00
Sales Tax Payable	2260	0.00	0.00	175.00	175.00
Deferred Revenue	2410	27,660.00	0.00	0.00	27,660.00
Estimated Unpaid Claims	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
<i>Noncurrent Liabilities:</i>					
<i>Portion Due Within One Year:</i>					
Section 1011.13, F.S., Notes Payable	2250	0.00	0.00	0.00	0.00
Notes Payable	2310	0.00	0.00	180,143.00	180,143.00
Obligations Under Capital Leases	2315	0.00	0.00	4,286.00	4,286.00
Bonds Payable	2320	470,000.00	10,000.00	405,000.00	885,000.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Certificates of Participation 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 Obligation	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>					
Notes Payable	2310	0.00	0.00	435,310.00	435,310.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	26,149,344.00	7,414,669.00	16,001,676.00	49,565,689.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Certificates of Participation 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 Obligation	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>27,315,350.00</b>	<b>7,625,672.00</b>	<b>24,152,011.77</b>	<b>59,093,033.77</b>
<b>NET ASSETS</b>					
Invested in Capital Assets, Net of Related Debt		0.00	0.00	3,324,882.00	3,324,882.00
<i>Restricted For:</i>					
Categorical Carryover Programs	2710	0.00	0.00	0.00	0.00
Debt Service	2750	0.00	0.00	0.00	0.00
Capital Projects		0.00	0.00	0.00	0.00
Other Purposes		0.00	0.00	0.00	0.00
Unrestricted		2,730,208.00	(6,310,464.00)	6,411,918.16	2,831,662.16
<b>Total Net Assets</b>		<b>2,730,208.00</b>	<b>(6,310,464.00)</b>	<b>9,736,800.16</b>	<b>6,156,544.16</b>
<b>Total Liabilities and Net Assets</b>		<b>30,045,558.00</b>	<b>1,315,208.00</b>	<b>33,888,811.93</b>	<b>65,249,577.93</b>

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 (CONTINUED)  
MAJOR AND NONMAJOR COMPONENT UNITS**

**Bellalago Educational Facilities Benefit District**

For the Fiscal Year Ended June 30, 2009

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			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
Pupil 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
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	27,347.00	0.00	0.00	0.00	(27,347.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	845,543.00	0.00	0.00	0.00	(845,543.00)
Fiscal Services	7500	20,000.00	0.00	0.00	0.00	(20,000.00)
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
Pupil 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	1,723,048.00	0.00	0.00	0.00	(1,723,048.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		2,615,938.00	0.00	0.00	0.00	(2,615,938.00)

**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	1,546,670.00
Investment Earnings	192,768.00
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00

**Total General Revenues, Special Items, Extraordinary Items, and Transfers**

**Change in Net Assets**

Net Assets - July 1, 2008	3,606,708.00
Net Assets - June 30, 2009	2,730,208.00

\*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.

**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, 2009**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			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
Pupil 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
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	29,531.00	0.00	0.00	0.00	(29,531.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	15,147.00	0.00	0.00	1,767,801.00	1,752,654.00
Fiscal Services	7500	20,000.00	0.00	0.00	0.00	(20,000.00)
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
Pupil 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	395,380.00	0.00	0.00	0.00	(395,380.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		460,058.00	0.00	0.00	1,767,801.00	1,307,743.00

**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	422,118.00
Investment Earnings	24,726.00
Miscellaneous	0.00
Special Items	(18,091,123.00)
Extraordinary Items	0.00
Transfers	0.00
<b>Total General Revenues, Special Items, Extraordinary Items, and Transfers</b>	(17,644,279.00)
<b>Change in Net Assets</b>	(16,336,536.00)
Net Assets - July 1, 2008	10,026,072.00
Net Assets - June 30, 2009	(6,310,464.00)

\*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, 2009**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Units Activities
<i>Component Unit Activities:</i>						
Instruction	5000	14,473,610.14	0.00	258,264.00	0.00	(14,215,346.14)
Pupil Personnel Services	6100	354,801.00	0.00	0.00	0.00	(354,801.00)
Instructional Media Services	6200	113,664.00	0.00	0.00	0.00	(113,664.00)
Instruction and Curriculum Development Services	6300	67,751.00	0.00	0.00	0.00	(67,751.00)
Instructional Staff Training Services	6400	89,585.00	0.00	0.00	0.00	(89,585.00)
Instruction Related Technology	6500	40,611.00	0.00	0.00	0.00	(40,611.00)
School Board	7100	48,876.25	0.00	0.00	0.00	(48,876.25)
General Administration	7200	2,862,990.44	0.00	0.00	0.00	(2,862,990.44)
School Administration	7300	2,719,901.00	0.00	0.00	0.00	(2,719,901.00)
Facilities Acquisition and Construction	7400	2,184,765.97	0.00	0.00	1,624,939.00	(559,826.97)
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	11,935.00	0.00	0.00	0.00	(11,935.00)
Central Services	7700	70,053.00	0.00	0.00	0.00	(70,053.00)
Pupil Transportation Services	7800	138,928.00	0.00	0.00	0.00	(138,928.00)
Operation of Plant	7900	3,557,271.00	29,600.00	15,320.00	0.00	(3,512,351.00)
Maintenance of Plant	8100	204,532.00	0.00	0.00	0.00	(204,532.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	109,413.00	423,010.00	3,061,515.00	0.00	3,375,112.00
Interest on Long-term Debt	9200	862,575.00	0.00	0.00	0.00	(862,575.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		27,911,262.80	452,610.00	3,335,099.00	1,624,939.00	(22,498,614.80)

**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	23,180,441.89
Investment Earnings	31,857.07
Miscellaneous	686,887.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
<b>Total General Revenues, Special Items, Extraordinary Items, and Transfers</b>	23,899,185.96
<b>Change in Net Assets</b>	1,400,571.16
Net Assets - July 1, 2008	8,336,229.00
Net Assets - June 30, 2009	9,736,800.16

\*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, 2009**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Component Units Activities
<i>Component Unit Activities:</i>						
Instruction	5000	14,473,610.14	0.00	258,264.00	0.00	(14,215,346.14)
Pupil Personnel Services	6100	354,801.00	0.00	0.00	0.00	(354,801.00)
Instructional Media Services	6200	113,664.00	0.00	0.00	0.00	(113,664.00)
Instruction and Curriculum Development Services	6300	67,751.00	0.00	0.00	0.00	(67,751.00)
Instructional Staff Training Services	6400	89,585.00	0.00	0.00	0.00	(89,585.00)
Instruction Related Technology	6500	40,611.00	0.00	0.00	0.00	(40,611.00)
School Board	7100	105,754.25	0.00	0.00	0.00	(105,754.25)
General Administration	7200	2,862,990.44	0.00	0.00	0.00	(2,862,990.44)
School Administration	7300	2,719,901.00	0.00	0.00	0.00	(2,719,901.00)
Facilities Acquisition and Construction	7400	3,045,455.97	0.00	0.00	3,392,740.00	347,284.03
Fiscal Services	7500	40,000.00	0.00	0.00	0.00	(40,000.00)
Food Services	7600	11,935.00	0.00	0.00	0.00	(11,935.00)
Central Services	7700	70,053.00	0.00	0.00	0.00	(70,053.00)
Pupil Transportation Services	7800	138,928.00	0.00	0.00	0.00	(138,928.00)
Operation of Plant	7900	3,557,271.00	29,600.00	15,320.00	0.00	(3,512,351.00)
Maintenance of Plant	8100	204,532.00	0.00	0.00	0.00	(204,532.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	109,413.00	423,010.00	3,061,515.00	0.00	3,375,112.00
Interest on Long-term Debt	9200	2,981,003.00	0.00	0.00	0.00	(2,981,003.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		30,987,258.80	452,610.00	3,335,099.00	3,392,740.00	(23,806,809.80)

**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	25,149,229.89
Investment Earnings	249,351.07
Miscellaneous	686,887.00
Special Items	(18,091,123.00)
Extraordinary Items	0.00
Transfers	0.00
<b>Total General Revenues, Special Items, Extraordinary Items, and Transfers</b>	7,994,344.96
<b>Change in Net Assets</b>	(15,812,464.84)
Net Assets - July 1, 2008	21,969,009.00
Net Assets - June 30, 2009	6,156,544.16

\*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, 2009**

**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 is considered part of the Florida system of public education. The governing body of the school district is the Osceola County District School 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 which should be reported within the District's basic financial statements are identified and described in the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100 and 2600. The application of these criteria provides for identification of any entities for which the District School Board is financially accountable and other organizations for which the nature and significance of their relationship with the School Board are such that exclusion would cause the District's basic financial statements to be misleading or incomplete. Based on the application of these criteria, the following component units are included within the District School Board's reporting entity:

- **Blended Component Unit.** 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.
- **Discretely Presented Component Units.** The component units' columns in the basic financial statements, Exhibits A and B, 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 School Board, to promote education, and to encourage research, learning, and dissemination of information. An annual audit of the organization's financial statements is conducted by an independent certified public accountant and is filed in the District's administrative office.

The Bellalago Educational Facilities Benefit District (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. Thus, the nature and significance of their relationship with the District are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. 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.

**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

The Flora Ridge Education Facilities Benefit District (Flora Ridge Benefit District), was also organized pursuant to Chapter 125, 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. 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. The Benefit Districts have imposed a specific financial burden on the Osceola County School District and are considered fiscally dependant in accordance with the criteria described in Governmental Accounting Standards Board Statement No. 14, *The Financial Reporting Entity*.

The New Dimensions High School, Inc., and the Four Corners Charter School, Inc., 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. Audits of the charter schools' financial statements are conducted by independent certified public accountants and are filed in the District's administrative office.

➤ **Basis of Presentation**

Government-wide Financial Statements - Government-wide financial statements, including the statement of net assets and the statement of activities, present information about the School District as a whole. These statements include the non-fiduciary 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.

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.

Fund Financial Statements - Fund financial statements report detailed information about the District in the governmental, proprietary, and fiduciary funds. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column. 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.



**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

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.
- Federal Programs – ARRA Economic Stimulus Funds - to account for funds awarded under the American Recovery and Reinvestment Act (ARRA).
- Federal Programs – Other Funds – to account for funds from the State or Federal Government which are restricted for Federal programs.
- Capital Projects – Capital Improvement Funds – to account for funds from the State which are restricted for capital improvement.
- 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 Capital Projects - to account for funds awarded under the American Recovery and Reinvestment Act (ARRA) which are restricted to capital expenditures related to construction, renovation, or remodeling.

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 Districts accounted for by the District.

➤ **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.

The 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

**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

judgments, and compensated absences, which are recognized when due. Allocations of cost, such as depreciation, are not recognized in governmental funds.

The 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 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.

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**

Cash deposits are held by banks qualified as public depositories under Florida law. All deposits are insured by Federal depository insurance, and except for funds held in connection with an escrow account, are collateralized with securities held in Florida's multiple financial institution collateral pool as required by Chapter 280, Florida Statutes. The statement of cash flows considers cash as those accounts used as demand deposit accounts and considers cash equivalents as those accounts used as demand deposit accounts and cash maintained with the District's fiscal agent.

Investments consist of amounts placed in State Board of Administration Debt Service accounts for investment of debt service moneys, amounts placed with the State Board of Administration for participation in the Local Government Surplus Funds Trust Fund investment pool created by Section 218.405, Florida Statutes, and those made locally. This investment pool operates under investment guidelines established by Section 215.47, Florida Statutes. The District's investments in the Local Government Surplus Funds Trust Fund, a Securities and Exchange Commission Rule 2a7-like external investment pool, are reported at fair value, which is amortized cost.

Investments made locally consist of money market funds 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.

**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

➤ **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.

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, as well as issuance costs, 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 is reported in the governmental fund financial statements only for the current portion of compensated absences expected to be paid using expendable available resources.

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

**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

➤ **State Revenue Sources**

Revenues from State sources for current operations are primarily from the Florida Education Finance Program administered by the Florida Department of Education (Department) under the provisions of Section 1011.62, Florida Statutes. In accordance with this law, the District determines and reports the number of full-time equivalent (FTE) students and related data to the Department. The Department performs certain edit checks on the reported number of FTE and related data, and calculates the allocation of funds to the District. The District is permitted to amend its original reporting for a period of nine 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 categorical 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 categorical educational programs. The Department generally requires that categorical educational program revenues be accounted for in the General Fund. A portion of the fund balance of the General Fund is reserved in the governmental fund financial statements for the unencumbered balance of categorical educational program resources.

The State allocates gross receipts taxes, generally known as Public Education Capital Outlay money, to the District on an annual basis. The District also received an allocation under the Classrooms for Kids and Class Size Reduction Construction Programs. The District is authorized to expend these funds only upon applying for and receiving an encumbrance authorization from the Department. Accordingly, the District recognizes the allocation of Public Education Capital Outlay, Classrooms for Kids, and Class Size Reduction Construction Program funds as deferred revenue until such time as an encumbrance authorization is received.

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 2008 tax levy on September 9, 2008. Taxes become an enforceable lien on property as of January 1; 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 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.

**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

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

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

➤ **Educational Impact Fees**

Osceola County imposes an educational impact fee based on an ordinance adopted by the County Commission in 1992. This ordinance has been amended from time to time, most recently in December 2003, when Ordinance No. 03-42 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.

➤ **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.

**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**3. INVESTMENTS**

As of June 30, 2009, the District has the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
State Board of Administration Local Government Surplus Funds Trust Fund Investment Pool	26 Day Average	\$ 150,073,653
Surplus Funds Trust Fund Investment Pool-Fund B	26 Day Average	2,087,724
State Board of Administration Debt Service Accounts	6 Months	362,580
First American Money Market Fund	90 Day Average	950,387
Total Investments, Primary Government		<u>153,474,344</u>
Component Units		<u>1,972,172</u>
Total Investments, Reporting Entity		<u><u>\$ 155,446,516</u></u>

Interest Rate Risk

- Section 218.415(17), Florida Statutes, limits investment maturities to provide sufficient liquidity to pay obligations as they come due. 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.
- The District's investment policy authorizes investing in certificates of deposit, time deposits, securities of the United States Government, and other forms of authorized investments described in the Florida Statutes.

Credit Risk

- Section 218.415(17), Florida Statutes, provides the authority to invest in the State Board of Administration Local Government Surplus Funds Trust Fund Investment Pool and limits investments in money market funds to Securities and Exchange Commission (SEC) registered money market funds with the highest credit quality rating from a nationally recognized rating agency, and investments in interest-bearing time deposits to qualified public depositories, as defined in Section 280.02, Florida Statutes. The District's investment policy allows for investments in money market funds that are rated "AAAP", "AAM" or "AAM-G" or better by Standard & Poor's, or the equivalent by another rating agency.

**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

- The District's investments in the State Board of Administration Debt Service Accounts are to provide for debt service payments on bond debt issued by the State Board of Education for the benefit of the District. The District relies on policies developed by the State Board of Administration for managing credit risk for this account.
- As of June 30, 2009, the District's investment in the First American Funds Money Market Fund is rated "AAAm" by Standard and Poor's.
- As of June 30, 2009, the District's investment in the Local Government Surplus Funds Trust Fund investment pool is rated "AAAm" by Standard and 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. Over 99% of the District's total investments are held in the State Board of Administration Local Government Surplus Funds Trust Fund Investment Pool.

**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.

**The rest of this page intentionally left blank.**

**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**5. CHANGES IN CAPITAL ASSETS**

Changes in capital assets are presented in the table below.

	<u>Balance 6/30/2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 6/30/2009</u>
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital Assets Not Being Depreciated:				
Land & Improvements	\$ 42,889,487	\$ 4,872,213	\$ -	\$ 47,761,700
Construction in Progress	32,018,195	92,446,657	38,696,244	85,768,608
Total Capital Assets Not Being Depreciated	<u>74,907,682</u>	<u>97,318,870</u>	<u>38,696,244</u>	<u>133,530,308</u>
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	26,642,014	2,485,590	28,332	29,099,272
Buildings and Fixed Equipment	640,720,451	36,210,653	-	676,931,104
Furniture, Fixtures, and Equipment	57,540,269	5,826,237	11,828,340	51,538,166
Investment in Educational Facilities Benefit				
District	8,255,001	-	-	8,255,001
Motor Vehicles	33,584,596	4,939,579	1,566,147	36,958,028
Audio-Visual Materials	66,083	10,089	19,223	56,949
Computer Software	6,308,749	529,552	368,736	6,469,565
Total Capital Assets Being Depreciated	<u>773,117,163</u>	<u>50,001,700</u>	<u>13,810,778</u>	<u>809,308,085</u>
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	11,815,202	1,537,462	-	13,352,664
Buildings and Fixed Equipment	153,992,975	19,821,670	-	173,814,645
Furniture, Fixtures, and Equipment	37,764,631	6,789,191	9,478,851	35,074,971
Investment in Educational Facilities Benefit				
District	1,182,968	348,755	-	1,531,723
Motor Vehicles	15,373,459	3,160,450	1,552,341	16,981,568
Audio-Visual Materials	57,870	2,354	18,586	41,638
Computer Software	5,377,571	449,674	350,366	5,476,879
Total Accumulated Depreciation	<u>225,564,676</u>	<u>32,109,556</u>	<u>11,400,144</u>	<u>246,274,088</u>
Total Capital Assets Being Depreciated, Net	<u>547,552,487</u>	<u>17,892,144</u>	<u>2,410,634</u>	<u>563,033,997</u>
Governmental Activities Capital Assets, Net	<u>\$ 622,460,169</u>	<u>\$ 115,211,014</u>	<u>\$ 41,106,878</u>	<u>\$ 696,564,305</u>

Depreciation expense was charged to functions as follows:

<u>Function</u>	<u>Amount</u>
<b>GOVERNMENTAL ACTIVITIES</b>	
Pupil Transportation Services	\$ 3,277,054
Unallocated	28,832,502
Total Depreciation Expense - Governmental Activities	<u>\$ 32,109,556</u>



**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**6. INSTALLMENT-PURCHASES PAYABLE**

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

	<u>Asset Balance</u>
School Buses	\$ 4,630,681
Copy Machines	397,828
Instructional Software	112,754
Maintenance Trucks	168,916
Capitalized Property Under Installment-Purchases	5,310,179
Districtwide Energy Contract	2,371,566
Total	\$ 7,681,745

Future minimum installment-purchase payments and the present value of the minimum installment-purchase payments as of June 30 are as follows:

Fiscal Year Ending June 30	Installment-Purchases Payable		
	Total	Principal	Interest
2010	\$ 1,196,940	\$ 1,100,412	\$ 96,528
2011	839,822	784,372	55,450
2012	352,975	326,056	26,919
2013	261,975	250,366	11,609
2014	94,677	93,280	1,397
Total	\$ 2,746,389	\$ 2,554,486	\$ 191,903

The stated and imputed interest rates range from 3.96 to 4.841 percent.

**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**7. NOTES PAYABLE**

Notes payable are comprised of the following:

School District of Indian River County, Florida	Balance at 6/30/2009
---	-------------------------

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. \$ 5,620,077

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. 18,216,766

Total Notes Payable	\$ 23,836,843
---------------------	---------------

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
2010	\$ 3,708,892	\$ 2,462,434	\$ 1,246,458
2011	3,708,892	2,594,913	1,113,979
2012	3,708,892	2,734,531	974,361
2013	3,708,892	2,881,673	827,219
2014	3,708,892	3,036,746	672,146
2015-2017	11,126,676	10,126,546	1,000,130
Total	\$ 29,671,136	\$ 23,836,843	\$ 5,834,293

**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**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
2010	\$ 15,476	(380,955)	396,431
2011	217,768	(195,209)	412,977
2012	790,529	369,084	421,445
2013	777,960	372,526	405,434
2014	763,427	374,153	389,274
2015-2019	3,660,664	1,963,481	1,697,183
2020-2024	3,349,466	2,089,611	1,259,855
2025-2029	3,004,108	2,207,565	796,543
2030-2034	2,631,827	2,324,404	307,424
2035	15,000	14,376	624
<b>Total</b>	<b>\$ 15,226,225</b>	<b>\$ 9,139,035</b>	<b>\$ 6,087,191</b>

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, 2009**

**9. CERTIFICATES OF PARTICIPATION**

Certificates of Participation at June 30, 2009, are as follows:

Series	Amount Outstanding	Interest Rate	Lease Term Maturity	Original Amount
1999 COPS (Partially Refunded)	\$ 34,415,000	4.2 - 5.0	2024	\$ 47,365,000
2000 COPS (Partially Refunded)	965,000	5.100 - 5.375	2011	17,080,000
2002 COPS (Partially Refunded)	1,295,000	4.0 - 4.5	2012	59,730,000
2004 COPS, Series A	56,445,000	2.5 - 5.0	2028	63,245,000
2004 COPS, Series B and C, Refunding	14,445,000	2.5 - 5.0	2019	18,850,000
2005 COPS Refunding	11,730,000	2.8 - 4.5	2025	12,095,000
2007 COPS, Series A and B Refunding	<u>62,390,000</u>	3.6 - 4.5	2027	62,755,000
Total	181,685,000			
Plus Unamortized Premium	1,180,563			
Less: Deferred Amount on Refunding Debt	<u>(5,637,284)</u>			
Total Certificates of Participation	<u><u>\$ 177,228,279</u></u>			

The District entered into a master financing arrangement on April 1, 1992, which arrangement was characterized as a lease-purchase agreement, with the Florida School Board Association, 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 Florida School Board Association, Inc., with a rental fee of \$1 per year. The properties covered by the ground leases are, together with the improvements constructed thereon from the financing proceeds, leased back to the District. If the District fails to renew the leases and to provide for the rent payments through to term, the District may be required to surrender the sites included under the various Ground Lease Agreements for the benefit of the securers of the Certificates for a period of time specified by the arrangement as follows:

Certificates	Lease Term
Series 1999	Earlier of date paid in full or June 30, 2024
Series 2000	Earlier of date paid in full or June 30, 2024
Series 2002	Earlier of date paid in full or May 31, 2032
Series 2004A	Earlier of date paid in full or June 30, 2028
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

**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

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

Certificates	Description of Properties
Series 1999	Horizon Middle School, Osceola High School Labs, Poinciana High School (correct defects/deficiencies to original construction), and Kissimmee Elementary School
Series 2000 and 2005, Refunding	Four Corners Charter School
Series 2002 and 2007, Refunding	Celebration High School and the Osceola County School for the Arts
Series 2004A, B, and C, Refunding	Poinciana High School (correct defects/deficiencies to original construction), Kissimmee Elementary School, Liberty High School, and Chestnut Elementary School

The lease payments are payable by the District, semiannually, on June 1 and December 1 for Series 1999, 2002, 2004, and 2007, and February 1 and August 1 for Series 2000 and 2005. 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:

Fiscal Year Ending June 30	Total	Principal	Interest
2010	\$ 14,578,895	\$ 6,465,000	\$ 8,113,895
2011	14,580,698	6,725,000	7,855,698
2012	14,581,165	6,990,000	7,591,165
2013	14,573,018	7,260,000	7,313,018
2014	14,576,766	7,555,000	7,021,766
2015-2019	72,874,784	43,110,000	29,764,784
2020-2024	72,850,050	54,185,000	18,665,050
2025-2028	55,023,525	49,395,000	5,628,525
Total Minimum Lease Payments	<u>\$ 273,638,902</u>	<u>\$ 181,685,000</u>	<u>\$ 91,953,902</u>
Plus: Unamortized Premium		1,180,563	
Less: Deferred Amount on Refunding Debt		<u>(5,637,284)</u>	
Total Certificates of Participation		<u>\$ 177,228,279</u>	

**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**10. BONDS PAYABLE**

Bonds payable at June 30, 2009, are as follows:

Bond Type	Amount Outstanding	Interest Rates (Percent)	Annual Maturity To	Original Amount
State School Bonds:				
Series 1999A	\$ 925,000	4.125 - 4.75	2019	1,400,000
Series 2000A	25,000	5.0 - 6.0	2010	110,000
Series 2001A	1,020,000	4.25 - 5.0	2021	1,775,000
Series 2002A	665,000	3.875 - 5.000	2022	935,000
Series 2003A	1,590,000	3.00 - 4.25	2023	1,985,000
Series 2004A	1,305,000	3.35 - 4.625	2024	1,595,000
Series 2005A	1,470,000	4.0 - 5.0	2025	1,685,000
Series 2005A, Refunding	4,340,000	5.0	2017	5,160,000
Series 2005B, Refunfing	1,595,000	5.0	2020	1,715,000
Series 2006A	1,665,000	4.0 - 4.625	2026	1,810,000
District Revenue Bonds:				
Sales Tax Revenue Series 2001	3,290,000	4.4 - 4.5	2011	7,730,000
Sales Tax Revenue Series 2007A	44,230,000	3.5 - 5.0	2025	47,580,000
Sales Tax Revenue Series 2007B	32,020,000	3.5 - 5.0	2024	32,255,000
Total Bonds	<u>\$ 94,140,000</u>			
Plus: unamortized bond premium	4,086,653			
Less: deferred amount on refunding	<u>(2,254,966)</u>			
Total Bonds Payable	<u><u>\$ 95,971,687</u></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.

**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

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 School Board on March 20, 2007. Proceeds of the discretionary local government infrastructure sales tax surtax received by the District pursuant to an interlocal agreement between Osceola County, the cities of Kissimmee and St. Cloud, and the District are pledged for the payment of bonds. Proceeds of the 2007A bonds were used to finance the acquisition, construction, reconstruction, renovation, and equipping of certain capital improvements and educational facilities within the School District. Proceeds of the 2007B bonds were used to advance-refund a portion of the School District's outstanding Sales Tax Revenue Bonds, Series 2001.

Annual requirements to amortize all bonded debt outstanding as of June 30, 2009, are as follows:

Fiscal Year Ending June 30	Total	Principal	Interest
State School Bonds:			
2010	\$ 1,722,710	\$ 1,050,000	\$ 672,710
2011	1,724,804	1,100,000	624,804
2012	1,719,464	1,145,000	574,464
2013	1,716,561	1,195,000	521,561
2014	1,715,796	1,250,000	465,796
2015-2019	7,014,814	5,595,000	1,419,814
2020-2024	3,264,253	2,815,000	449,253
2025-2026	478,206	450,000	28,206
Total State School Bonds	19,356,608	14,600,000	4,756,608
District Revenue Bonds:			
2010	7,234,783	3,510,000	3,724,783
2011	7,232,443	3,645,000	3,587,443
2012	7,231,103	3,790,000	3,441,103
2013	7,229,878	3,950,000	3,279,878
2014	7,234,678	4,125,000	3,109,678
2015-2019	36,161,238	23,750,000	12,411,238
2020-2024	36,157,225	29,880,000	6,277,225
2025-2026	7,234,500	6,890,000	344,500
Total District Revenue Bonds	115,715,845	79,540,000	36,175,845
Total	\$ 135,072,453	\$ 94,140,000	\$ 40,932,453

**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**11. DEFEASED DEBT**

In prior years, portions of the Certificates of Participation, Series 2002, Sales Tax Revenue Bonds, Series 2001, and State School Bonds, Series 1998A and 2000A, were refunded and considered defeased in substance by placing a portion of the proceeds of the refunding issues in an irrevocable trust to provide for all future debt service payments. Accordingly, the trust account assets and the liability for the in-substance defeased Certificates of Participation, Sales Tax Revenue Bonds, and State School Bonds are not included in the District's financial statements. On June 30, 2009, the following are considered defeased in substance:

<u>Series</u>	<u>Amount Defeased in Substance</u>
Certificates of Participation, Series 2002	\$57,620,000
Sales Tax Revenue Bonds, Series 2001	\$34,595,000
State School Bonds, Series 1998A	\$1,425,000
State School Bonds, Series 2000A	\$345,000

**12. CHANGES IN LONG-TERM LIABILITIES**

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

Description	Balance 7-1-08	Additions	Deductions	Balance 6-30-09	Due in One Year
<b>GOVERNMENTAL ACTIVITIES</b>					
Installment-Purchases Payable	\$ 3,794,475	\$ -	\$ 1,239,989	2,554,486	1,100,412
Notes Payable	26,173,571	-	2,336,728	23,836,843	2,462,434
Bonds Payable	100,475,993	-	4,504,306	95,971,687	4,679,306
Certificates of Participation Payable	183,202,405	-	5,974,126	177,228,279	6,214,126
Educational Facilities Benefit District Agreement Payable	9,023,280	365,572	249,817	9,139,035	-
Other Postemployment Benefits	12,995,598	12,217,886	-	25,213,484	-
Arbitrage Rebate Payable	477,049	-	477,049	-	-
Compensated Absences Payable	16,112,521	4,535,323	5,873,728	14,774,116	1,844,747
<b>Total Governmental Activities</b>	<b>\$ 352,254,892</b>	<b>\$ 17,118,781</b>	<b>\$ 20,655,743</b>	<b>\$ 348,717,930</b>	<b>\$ 16,301,025</b>

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



**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**13. RESERVE FOR 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 Florida Department of Education requires that fund balances be reserved at fiscal year-end to report an amount likely to be expended from the 2009-10 fiscal year budget as a result of purchase orders outstanding at June 30, 2009.

**14. POST EMPLOYMENT BENEFITS OTHER THAN PENSIONS**

For the fiscal year ending June 30, 2008, the District implemented Governmental Accounting Standards Board Statement No. 45, *Accounting and Reporting for Postemployment Benefits Other than Pensions*, for certain postemployment health care and life insurance benefit provided by the District. The requirement of this Statement was implemented prospectively, with the actuarially determined liability of \$93,388,311 at the July 1, 2007, date of transition being amortized over 30 years. Accordingly, for financial reporting purposes, no liability is reported for the postemployment health care and life insurance benefits liability at the date of transition.

Plan Description. Pursuant to the provision of Section 112.0801, Florida Statutes, former employees who retire from the District, and eligible dependants, 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.

Funding Policy. The District plans to fund this postemployment benefit on a pay-as-you-go basis. For fiscal year 2007-08, 257 retirees received postemployment life and 295 retirees received health care benefits. The District provided required contributions of \$1,033,997 toward the annual OPEB cost, comprised of benefit payments made on behalf of retirees net of retiree contributions totaling \$1,413,309.

**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

Annual OPEB Cost and Net OPEB Obligations. 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>2009</u>
Normal Cost (service cost for one year)	\$ 8,958,996
Amortization of Unfunded Actuarial Accrued Liability	3,760,862
Interest on Normal Cost and Amortization	<u>508,794</u>
Annual Required Contribution	13,228,652
Interest on Net OPEB Obligation	519,824
Adjustment to Annual Required Contribution	<u>(496,593)</u>
Annual OPEB Cost (Expense)	13,251,883
Contribution Toward the OPEB Cost	<u>(1,033,997)</u>
Increase in Net OPEB Obligation	12,217,886
Net OPEB Obligation, Beginning of Year	<u>12,995,598</u>
Net OPEB Obligation, End of Year	<u><u>\$ 25,213,484</u></u>

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the year ended June 30, 2009, and the preceding year were as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
June 30, 2008	14,267,785	8.92%	12,995,598
June 30, 2009	13,251,883	7.80%	25,213,484

**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

Funded Status and Funding Progress. The funded status of the plan as of June 30, 2009, was as follows:

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)
6/30/2007	0	93,388,311	93,388,311	0	239,545,357	38.99%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and termination, mortality, and the healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Actuarial Methods and Assumptions. Projection of benefits for financial reporting purposes are based on the substantive plan provisions, as understood by the employer and participating members, and include the type of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and participating members.

Costs were determined using the Projected Unit Credit Actuarial Cost Method. The annual service cost is the present value of the portion of the projected benefit attributable to participation service during the upcoming year, and the accumulated postretirement benefit obligation is equal to the present value of the portion of the projected benefit attributable to service before the valuation date. Service from hire date through the date of full eligibility was used in allocating costs. Because the OPEB liability is currently unfunded, the actuarial assumptions included a 4 percent discount rate. The actuarial assumptions also included an annual healthcare cost trend rate of 11 percent initially for the 2008 fiscal year, reduced by 1 percent per year through the 2011 fiscal year then by .5 percent per year thereafter, to an ultimate rate of 5 percent beginning in fiscal year 2015. The unfunded actuarial accrued liability is being amortized as a level percent of pay on an open basis over a 30 year period, based on a 4 percent investment rate and the assumption that the payroll will increase by 3 percent annually. The remaining amortization period at June 30, 2009, is 28 years.

**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**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	\$ 4,075,755	\$ 149,237
Capital Projects:		
Other	948,363	2,469,277
Federal Programs:		
Other	-	547,573
ARRA Economic Stimulus	-	177,054
Nonmajor Governmental	133,270	1,007,131
Internal Service	-	670,700
Agency	15,967	152,383
Total	<u>\$ 5,173,355</u>	<u>\$ 5,173,355</u>

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

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

Funds	Interfund	
	Transfers In	Transfers Out
Major:		
General	\$ 17,180,011	\$ 232,577
Capital Projects:		
Capital Improvements	-	32,550,943
Other	1,916,286	2,840,835
Nonmajor Governmental	18,575,653	2,047,595
Total	<u>\$ 37,671,950</u>	<u>\$ 37,671,950</u>

The major transfers out of the Capital Projects and Nonmajor Governmental 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, 2009**

**16. SCHEDULE OF STATE REVENUE SOURCES**

The following is a schedule of the District's State revenue for the 2008-09 fiscal year:

Source	Amount
Florida Education Finance Program	\$ 118,202,391
Categorical Educational Programs:	
Class Size Reduction	53,563,377
Transportation	9,315,616
Instructional Materials	4,993,228
School Recognition	1,945,103
Voluntary Prekindergarten Program	1,932,137
Florida Teacher Lead Program	743,851
Excellent Teaching Program	663,589
Gross Receipts Tax (Public Education Capital Outlay)	10,719,386
Workforce Development Program	4,566,436
Charter School Capital Outlay	2,746,740
Motor Vehicle License Tax (Capital Outlay and Debt Service)	2,202,617
Discretionary Lottery Funds	1,276,948
Food Service Supplement	326,849
Pari-Mutuel Tax	223,250
Miscellaneous	607,273
<b>Total</b>	<b>\$ 214,028,791</b>

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 2008 tax roll for the 2008-09 fiscal year:

	<u>Millages</u>	<u>Taxes Levied</u>
<u>GENERAL FUND</u>		
Nonvoted School Tax:		
Required Local Effort	5.059	\$ 129,931,952
Basic Discretionary Local Effort	0.498	12,790,297
Supplemental Discretionary Local Effort	0.206	5,290,765
<u>CAPITAL PROJECTS FUNDS</u>		
Nonvoted Tax:		
Local Capital Improvements	1.750	44,944,119
<b>Total</b>	<b>7.513</b>	<b>\$ 192,957,133</b>

**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**18. STATE RETIREMENT PROGRAM**

Defined Benefit Plan. All regular employees of the District are covered by the Florida Retirement System (FRS). FRS is primarily a State-administered, cost-sharing, multiple-employer, defined benefit retirement plan (Plan). Plan provisions 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.

Benefits in the Plan vest at six years of service. All 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, but imposes a penalty 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.

A Deferred Retirement Option Program (DRO) 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 DRO 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 DRO participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

Funding Policy. The contribution rates for members are established, and may be amended, by the State of Florida. During the 2008-09 fiscal year, contribution rates were as follows:

Class or Plan	Percent of Gross Salary	
	Employee	Employer (A)
Florida Retirement System, Regular	0.00	9.85
Florida Retirement System, Elected County Officers	0.00	16.53
Teachers' Retirement System, Plan E	6.25	11.35
Deferred Retirement Option Program - Applicable to Members from All of the Above Classes or Plans	0.00	10.91
Florida Retirement System, Reemployed Retiree	(B)	(B)

Notes: (A) Employer rates include 1.11 percent for the postemployment health insurance supplement. Also, employer rates, other than for DRO participants, include 0.05 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.

**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

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, 2007, June 30, 2008, and June 30, 2009, totaled \$19,443,791, \$25,536,695, and \$24,095,983 respectively, which were equal to the required contributions for each fiscal year.

Defined Contribution Plan. Effective July 1, 2002, the Public Employee Optional Retirement Program (PEORP) was implemented as a defined contribution plan alternative available to all FRS members in lieu of the defined benefit plan. Employer contributions are defined by law, but 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 Class, Elected County Officers Class, etc.). Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. There were 764 District participants in PEORP during the 2008-09 fiscal year. Required employer contributions made to the program for the fiscal year ending June 30, 2009, totaled \$2,930,251.

Pension Reporting. The financial statements and other supplementary information of the 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, may be obtained from the Florida Department of Management Services, Division of Retirement.

**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**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, 2009, 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. Four employees retired and accepted early retirement benefits during the 2008-09 fiscal year. Annuities were purchased for these individuals at a total cost of \$113,377.

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.

**The rest of this page intentionally left blank.**



**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**20. CONSTRUCTION CONTRACT COMMITMENTS**

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

PROJECT	CONTRACT AMOUNT	TOTAL COMPLETED	BALANCE COMMITTED
<b>#3008141 MIDDLE SCHOOL CC</b>			
CONTR-TURNER CONSTRUCTION CO	\$ 17,060,164.52	\$ 17,060,164.52	\$ -
ARCH - SCHENKEL & SCHULTZ INC	1,192,200	1,101,323	90,877
<b>#3008191 ELEM M AND CONVERSION</b>			
CONTR-W G MILLS INC	12,402,389	11,662,897	739,492
ARCH - SCHENKEL & SCHULTZ INC	576,480	504,146	72,334
<b>#3008181 ELEM L</b>			
CONTR-W G MILLS INC	10,994,579	10,792,230	202,349
ARCH - SCHENKEL & SCHULTZ INC	503,430	486,805	16,625
<b>#3002031 SCHS COMPREHENSIVE RENOVATION</b>			
CONTR-JAMES A CUMMINGS INC	5,230,565	157,906	5,072,659
ARCH - BRPH ARCHITECT/ENGINEERS IN	3,076,345	1,676,419	1,399,926
<b>#3002031 OHS COMPREHENSIVE RENOVATION</b>			
CONTR-CLANCY & THEYS	2,204,586	226,877	1,977,709
ARCH - C T HSU & ASSOCIATES PA	3,025,000	1,551,865	1,473,135
<b>#3002401 PHS BLACK BOX THEATER</b>			
CONTR - GATES BUILDERS INC	4,147,689	3,565,200	582,489
ARCH-SCHENKEL & SCHULTZ	225,000	207,707	17,293
<b>#320---1 MILL CREEK ELEM VARIOUS PROJECTS</b>			
CONTR-MCCREE DESIGN BUILDERS INC	3,429,595	2,994,806	434,789
ARCH-MCCREE ARCHITECTS & ENGINEE	247,720	214,931	32,789
<b>#3003501 - 0701 MILL CREEK ELEMENTARY ADDITION</b>			
CONTR - MCCREE DESIGN BUILDERS	3,348,436	2,804,234	544,202
ARCH - MCCREE DESIGN BUILDERS	264,275	251,384	12,891
<b>#3003501 - 0811 PLEASANT HILL ELEMENTARY ADDITION</b>			
CONTR - MCCREE DESIGN BUILDERS	2,729,204	2,407,005	322,199
ARCH - MCCREE DESIGN BUILDERS	208,500	202,709	5,791
<b>#3202131 DISCOVERY &amp; NARCOOSSEE INTERMED PAINTING</b>			
CONTR-SEMCO CONSTRUCTION INC	973,171	400,637	572,534
ARCH - ECS-FLORIDA, LLC	16,800	0	16,800
<b>#3202301 LAKEVIEW ELEMENTARY HVAC</b>			
CONTR-SKANSKA USA BUILDING INC	805,623	0	805,623
ARCH - SABISTON ENGINEERING GROUP	33,225	24,925	8,300
<b>#3002281 OCSA ROOF REPLACEMENT</b>			
CONTR-GENERAL WORKS LLC	652,253	652,253	0
ARCH - DBY BUILDING SCIENCES, LLC	30,580	29,251	1,329
<b>#3008211 ELEMENTARY N</b>			
CONTR-W G MILLS INC	56,018	36,034	19,984
ARCH - SCHENKEL & SCHULTZ INC	537,980	354,000	183,980
<b>#3201041 POINCIANA, HICKORY TREE, NEPTUNE DOOR PROJECT</b>			
CONTR-RUBY BUILDERS INC	315,476	115,855	199,621
	<u>\$ 74,287,283</u>	<u>\$ 59,481,565</u>	<u>\$ 14,805,718</u>

**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**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. The Osceola County District School Board is a member of the Florida School Boards Insurance Trust (Trust) which was established by the Florida School Boards Association, Inc., to provide combined self-insurance and risk management services to participating members. The Trust is a public entity risk pool and provides a combined self-insurance program for property protection, workers' compensation, money and securities, employee fidelity and faithful performance, boiler and machinery, and other coverage deemed necessary by the members of the Trust. Section 1001.42(10)(k), Florida Statutes, provides the authority for the District to enter into such a risk management program. The Trust is self-sustaining through member assessments (premiums), and purchases coverage through commercial companies for claims in excess of specified amounts. The Board of Directors for the Trust is composed of one board member from each participating district and a superintendent and a district-level business official selected from one of the participating districts. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

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 \$3,531,000 was actuarially determined to cover estimated incurred, but not reported, insurance claims payable for the group health program at June 30, 2009.

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 District intends to accumulate a casualty loss fund of \$5,000,000 by funding approximately \$500,000 per year to the internal service fund established for these programs. The program administrator held prefunded cash deposits of \$955,526 at June 30, 2009, which the District reports as cash with fiscal agent in the internal service funds. A liability of \$1,216,966 was established based on reserves for outstanding claims at June 30, 2009, as reported by the program administrator.

**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

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
2007-08	\$ 2,811,660	\$ 42,581,161	\$ (41,296,184)	\$ 4,096,637
2008-09	\$ 4,096,637	\$ 39,037,469	\$ (38,386,140)	\$ 4,747,966

**22. INTERNAL SERVICE FUNDS**

The following is a summary of financial information as reported in the Internal Service Funds for the 2008-09 fiscal year:

	Total	Group Health Insurance	Auto and General Liability
Total Assets	\$ 11,821,257	\$ 7,534,487	\$ 4,286,770
Liabilities and Net Assets:			
Accounts Payable	\$ 633,323	\$ 633,323	\$ -
Due to Other Funds	670,700	670,700	-
Estimated Insurance Claims Payable	4,747,966	3,531,000	1,216,966
Net Assets:			
Unrestricted Net Assets	5,769,268	2,699,464	3,069,804
Total Liabilities and Net Assets	\$ 11,821,257	\$ 7,534,487	\$ 4,286,770
Revenues:			
Premium Revenues	\$ 47,095,160	\$ 46,154,274	\$ 940,886
Other	21,884	133	21,751
Total Revenues	47,117,044	46,154,407	962,637
Total Expenses	(44,022,103)	(43,646,537)	(375,566)
Change in Net Assets	\$ 3,094,941	\$ 2,507,870	\$ 587,071

**OSCEOLA COUNTY  
DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2009**

**23. BOND RATINGS**

The credit ratings of the District's bond insurers have changed during the past year. Following is a summary of the bond insurer for each of the District's issues and its rating as of June 30, 2009.

		Insured Ratings		
		Fitch	Moody's	Standard & Poor's
<b>Sales Tax Revenue Bonds</b>				
2001 Sales Tax Revenue Bonds	Financial Guaranty Insurance Corp (FGIC)	Ratings Withdrawn	Ratings Withdrawn	Ratings Withdrawn
2007 Sales Tax Revenue Bonds	Financial Security Assurance Inc. (FSA)	AA+ /Negative Watch	Aa3 /Under Review for Downgrade	AAA /Negative Outlook
<b>Certificates of Participation</b>				
1999 COPs	Ambac Financial Group Inc.	Ratings Withdrawn	Ba3 / Outlook Developing	BBB /Negative Watch
2000 COPs	National Public Finance Guarantee Corporation	Ratings Withdrawn	Baa1 /Under Review for Upgrade	A /Outlook Developing
2002 COPs	Ambac Financial Group Inc.	Ratings Withdrawn	Ba3 / Outlook Developing	BBB /Negative Watch
2004 COPs	Financial Guaranty Insurance Corp (FGIC)	Ratings Withdrawn	Ratings Withdrawn	Ratings Withdrawn
2005 COPs	National Public Finance Guarantee Corporation	Ratings Withdrawn	Baa1 /Under Review for Upgrade	A /Outlook Developing
2007 COPs	Ambac Financial Group Inc.	Ratings Withdrawn	Baa1 / Watchlist Developing	BBB /Negative Watch

Since June 30, 2009, the District's bond insurer ratings have changed. Following are the ratings as of August 20, 2009:

	Fitch	Moody's	Standard & Poor's
Ambac Financial Group	Not Rated	Caa2/Outlook Developing	CC/Negative Outlook
Financial Guaranty Insurance Corp-FGIC	Not Rated	Not Rated	Not Rated
Financial Security Assurance Inc.-FSA	AA+ /Negative Watch	Aa3 /Under Review for Downgrade	AAA /Negative Outlook
National Public Finance Guarantee Corporation	Not Rated	Baa1 /Outlook Developing	A /Outlook Developing

**24. LITIGATION**

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

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
REQUIRED SUPPLEMENTARY INFORMATION -  
SCHEDULE OF FUNDING PROGRESS  
OTHER POSTEMPLOYMENT BENEFITS PLAN  
June 30, 2009**

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]
6/30/2007	0	93,388,311	93,388,311	0.00%	239,545,357	38.99%

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, 2009

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	300,000.00	330,585.39	330,585.39	0.00
Federal Through State	3200		218,126.40	218,126.40	0.00
State Sources	3300	220,504,989.00	197,890,704.87	197,705,620.21	(185,084.66)
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411	148,013,014.00	150,136,383.71	150,136,383.71	0.00
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue		6,060,138.93	10,370,685.76	11,961,262.69	1,590,576.93
Total Local Sources	3400	154,073,152.93	160,507,069.47	162,097,646.40	1,590,576.93
<b>Total Revenues</b>		374,878,141.93	358,946,486.13	360,351,978.40	1,405,492.27
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	255,495,210.75	237,593,827.24	225,527,599.40	12,066,227.84
Pupil Personnel Services	6100	21,044,930.06	21,446,544.09	21,427,891.54	18,652.55
Instructional Media Services	6200	4,822,728.27	5,272,102.21	5,260,439.49	11,662.72
Instruction and Curriculum Development Services	6300	16,339,940.92	12,850,751.53	12,824,419.40	26,332.13
Instructional Staff Training Services	6400	3,311,924.98	4,772,112.03	4,520,007.73	252,104.30
Instruction Related Technology	6500	3,544,632.26	4,439,860.77	4,439,860.77	0.00
School Board	7100	2,672,470.26	1,750,130.09	1,596,655.71	153,474.38
General Administration	7200	781,852.71	1,676,299.54	1,641,402.23	34,897.31
School Administration	7300	22,272,067.00	22,997,119.27	20,961,934.80	2,035,184.47
Facilities Acquisition and Construction	7410	5,995,654.02	4,292,359.57	4,180,201.85	112,157.72
Fiscal Services	7500	2,326,657.44	1,840,328.31	1,840,274.31	54.00
Food Services	7600	115,447.75	41,674.20	41,674.20	0.00
Central Services	7700	12,984,526.80	6,640,610.66	6,429,026.69	211,583.97
Pupil Transportation	7800	18,682,790.29	17,484,618.00	17,288,422.26	196,195.74
Operation of Plant	7900	27,782,468.17	30,627,613.96	30,462,939.42	164,674.54
Maintenance of Plant	8100	9,140,185.13	8,423,129.04	8,366,075.23	57,053.81
Administrative Technology Services	8200	3,422,823.23	3,462,301.77	3,431,663.74	30,638.03
Community Services	9100	227,387.59	281,734.01	254,165.38	27,568.63
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710	584,660.89	544,150.16	544,150.16	0.00
Interest	720	16,293.03	83,050.37	83,050.37	0.00
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	157,655.35	188,953.35	77,271.80	111,681.55
Other Capital Outlay	9300	2,090,893.12	985,145.91	900,393.32	84,752.59
<b>Total Expenditures</b>		413,813,200.02	387,694,416.08	372,099,519.80	15,594,896.28
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(38,935,058.09)	(28,747,929.95)	(11,747,541.40)	17,000,388.55
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	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
Refunding Bonds Issued	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Certificates of Participation Issued	3750			0.00	0.00
Premium on Certificates of Participation	3793			0.00	0.00
Discount on Certificates of Participation	893			0.00	0.00
Loans Incurred	3720			0.00	0.00
Proceeds from the Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740		19,881.03	62,354.90	42,473.87
Proceeds of Forward Supply Contract	3760			0.00	0.00
Special Facilities Construction Advances	3770			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600	17,335,844.00	17,180,011.09	17,180,011.09	0.00
Transfers Out	9700	(100,000.00)	(232,576.80)	(232,576.80)	0.00
<b>Total Other Financing Sources (Uses)</b>		17,235,844.00	16,967,315.32	17,009,789.19	42,473.87
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		(21,699,214.09)	(11,780,614.63)	5,262,247.79	17,042,862.42
Fund Balances, July 1, 2008	2800	54,780,504.84	54,780,504.84	54,780,504.84	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2009	2700	33,081,290.75	42,999,890.21	60,042,752.63	17,042,862.42

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
RESERVED FOR FOOD SERVICE FUND IF MAJOR  
For the Fiscal Year Ended June 30, 2009

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411			0.00	0.00
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			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
<b>Total Revenues</b>		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Pupil Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction Related Technology	6500			0.00	0.00
School Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Pupil Transportation	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	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
Refunding Bonds Issued	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Certificates of Participation Issued	3750			0.00	0.00
Premium on Certificates of Participation	3793			0.00	0.00
Discount on Certificates of Participation	893			0.00	0.00
Loans Incurred	3720			0.00	0.00
Proceeds from the 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
Special Facilities Construction Advances	3770			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					
				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>					
				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2008	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2009	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 MAJOR SPECIAL REVENUE - OTHER FEDERAL PROGRAMS FUND  
 For the Fiscal Year Ended June 30, 2009

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100		6,980,119.66	3,213,991.09	(3,766,128.57)
Federal Through State	3200	32,628,719.69	36,892,476.76	28,432,631.60	(8,459,845.16)
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411			0.00	0.00
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			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
<b>Total Revenues</b>		32,628,719.69	43,872,596.42	31,646,622.69	(12,225,973.73)
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	15,382,897.36	19,104,567.25	16,322,621.83	2,781,945.42
Pupil Personnel Services	6100	2,338,375.40	3,305,183.45	2,320,109.21	985,074.24
Instructional Media Services	6200	86,650.44	103,407.11	47,669.88	55,737.23
Instruction and Curriculum Development Services	6300	9,074,452.92	10,666,530.26	7,102,502.52	3,564,027.74
Instructional Staff Training Services	6400	1,388,655.08	3,525,642.21	2,069,852.99	1,455,789.22
Instruction Related Technology	6500	194,542.16	107,452.48	74,579.12	32,873.36
School Board	7100			0.00	0.00
General Administration	7200	2,043,347.88	2,217,699.42	1,340,584.96	877,114.46
School Administration	7300	168.10	55,354.35	55,354.35	0.00
Facilities Acquisition and Construction	7410	296,279.00	296,279.00	0.00	296,279.00
Fiscal Services	7500			0.00	0.00
Food Services	7600	365.84	365.84	365.84	0.00
Central Services	7700	263,901.79	1,418,570.99	227,074.85	1,191,496.14
Pupil Transportation	7800	342,349.85	656,316.89	573,549.66	82,767.23
Operation of Plant	7900	2,807.31	10,407.31	2,430.38	7,976.93
Maintenance of Plant	8100	1,427.75	1,427.75	0.00	1,427.75
Administrative Technology Services	8200	49,038.00	70,942.13	0.00	70,942.13
Community Services	9100	11,433.00	408,769.63	393,732.68	15,036.95
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710	90,788.67	64.67	0.00	64.67
Interest	720			0.00	0.00
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	403,378.89	723,762.64	325,358.42	398,404.22
Other Capital Outlay	9300	657,860.25	1,199,853.04	790,836.00	409,017.04
<b>Total Expenditures</b>		32,628,719.69	43,872,596.42	31,646,622.69	12,225,973.73
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	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
Refunding Bonds Issued	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Certificates of Participation Issued	3750			0.00	0.00
Premium on Certificates of Participation	3793			0.00	0.00
Discount on Certificates of Participation	893			0.00	0.00
Loans Incurred	3720			0.00	0.00
Proceeds from the 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
Special Facilities Construction Advances	3770			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2008	2800	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2009	2700	0.00	0.00	0.00	0.00



DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
MAJOR SPECIAL REVENUE - ARRA ECONOMIC STIMULUS FUNDS  
For the Fiscal Year Ended June 30, 2009

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State	3200		6,152,798.00	604,506.77	(5,548,291.23)
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411			0.00	0.00
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			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
<b>Total Revenues</b>		0.00	6,152,798.00	604,506.77	(5,548,291.23)
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000		5,282,703.00	569,124.01	4,713,578.99
Pupil Personnel Services	6100		40,582.00	27,512.76	13,069.24
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400		355,200.00	0.00	355,200.00
Instruction Related Technology	6500			0.00	0.00
School Board	7100			0.00	0.00
General Administration	7200		239,957.00	0.00	239,957.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Pupil Transportation	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300		234,356.00	7,870.00	226,486.00
<b>Total Expenditures</b>		0.00	6,152,798.00	604,506.77	5,548,291.23
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	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
Refunding Bonds Issued	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Certificates of Participation Issued	3750			0.00	0.00
Premium on Certificates of Participation	3793			0.00	0.00
Discount on Certificates of Participation	893			0.00	0.00
Loans Incurred	3720			0.00	0.00
Proceeds from the 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
Special Facilities Construction Advances	3770			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2008	2800	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2009	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 IF MAJOR  
 For the Fiscal Year Ended June 30, 2009

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411			0.00	0.00
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			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
<b>Total Revenues</b>		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Pupil Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction Related Technology	6500			0.00	0.00
School Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Pupil Transportation	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	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
Refunding Bonds Issued	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Certificates of Participation Issued	3750			0.00	0.00
Premium on Certificates of Participation	3793			0.00	0.00
Discount on Certificates of Participation	893			0.00	0.00
Loans Incurred	3720			0.00	0.00
Proceeds from the 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
Special Facilities Construction Advances	3770			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2008	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2009	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2009

	Account Number	Special Revenue Funds		
		Food Service 410	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
<b>ASSETS</b>				
Cash and Cash Equivalents	1110	1,376,553.80	758,605.80	2,135,159.60
Investments	1160	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00
Accounts Receivable, Net	1130	11,404.24	126.91	11,531.15
Interest Receivable	1170	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00
<i>Due From Other Funds:</i>				
Budgetary Funds	1141	693.10	132,576.80	133,269.90
Internal Funds	1142	0.00	0.00	0.00
Due from Other Agencies	1220	532,897.94	0.00	532,897.94
Inventory	1150	319,536.59	0.00	319,536.59
Prepaid Items	1230	0.00	0.00	0.00
<b>Total Assets</b>		2,241,085.67	891,309.51	3,132,395.18
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Salaries, Benefits and Payroll Taxes Payable	2110	22,356.54	26,911.69	49,268.23
Payroll Deductions and Withholdings	2170	4,235.87	4,454.40	8,690.27
Accounts Payable	2120	191,688.64	26,207.92	217,896.56
Judgments Payable	2130	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00
Sales Tax Payable	2260	438.58	0.00	438.58
Accrued Interest Payable	2210	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00
Due to Other Agencies	2230	64,446.54	14,364.68	78,811.22
<i>Due to Other Funds:</i>				
Budgetary Funds	2161	0.00	58,768.34	58,768.34
Internal Funds	2162	0.00	0.00	0.00
<i>Deferred Revenue:</i>				
Unearned Revenue	2410	66,356.28	32,400.00	98,756.28
Unavailable Revenue	2410	0.00	0.00	0.00
<b>Total Liabilities</b>		349,522.45	163,107.03	512,629.48
<b>FUND BALANCES</b>				
<i>Reserved For:</i>				
Endowments	2705	0.00	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00	0.00
Encumbrances	2720	1,051.56	5,905.00	6,956.56
Inventory	2730	0.00	0.00	0.00
Other Purposes		0.00	0.00	0.00
<i>Unreserved:</i>				
<i>Designated for, reported in:</i>				
[Specify]	2760	0.00	0.00	0.00
[Specify]	2760	0.00	0.00	0.00
<i>Undesignated, reported in:</i>				
General Fund	2760	0.00	0.00	0.00
Special Revenue Funds	2760	1,890,511.66	722,297.48	2,612,809.14
Debt Service Funds	2760	0.00	0.00	0.00
Capital Projects Funds	2760	0.00	0.00	0.00
Permanent Funds	2760	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	1,891,563.22	728,202.48	2,619,765.70
<b>Total Liabilities and Fund Balances</b>		2,241,085.67	891,309.51	3,132,395.18

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2009

	Account Number	Debt Service Funds		
		SBE/COBI Bonds 210	Other Debt Service 290	Total Nonmajor Debt Service Funds
<b>ASSETS</b>				
Cash and Cash Equivalents	1110	0.00	1,009,366.59	1,009,366.59
Investments	1160	362,579.84	17,200.45	379,780.29
Taxes Receivable, Net	1120	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	485.06	485.06
Interest Receivable	1170	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00
<i>Due From Other Funds:</i>				
Budgetary Funds	1141	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	1,404,891.46	1,404,891.46
Inventory	1150	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00
<b>Total Assets</b>		362,579.84	2,431,943.56	2,794,523.40
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00
Accounts Payable	2120	0.00	3,000.00	3,000.00
Judgments Payable	2130	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00
<i>Due to Other Funds:</i>				
Budgetary Funds	2161	0.00	948,362.92	948,362.92
Internal Funds	2162	0.00	0.00	0.00
<i>Deferred Revenue:</i>				
Unearned Revenue	2410	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	951,362.92	951,362.92
<b>FUND BALANCES</b>				
<i>Reserved For:</i>				
Endowments	2705	0.00	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00	0.00
Encumbrances	2720	0.00	0.00	0.00
Inventory	2730	0.00	0.00	0.00
Other Purposes		362,579.84	1,480,580.64	1,843,160.48
<i>Unreserved:</i>				
<i>Designated for, reported in:</i>				
[Specify]	2760	0.00	0.00	0.00
[Specify]	2760	0.00	0.00	0.00
<i>Undesignated, reported in:</i>				
General Fund	2760	0.00	0.00	0.00
Special Revenue Funds	2760	0.00	0.00	0.00
Debt Service Funds	2760	0.00	0.00	0.00
Capital Projects Funds	2760	0.00	0.00	0.00
Permanent Funds	2760	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	362,579.84	1,480,580.64	1,843,160.48
<b>Total Liabilities and Fund Balances</b>		362,579.84	2,431,943.56	2,794,523.40

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, 2009

	Account Number	Capital Projects Funds			
		Capital Outlay Bond Issues (COBI) 310	Public Education Capital Outlay (PECO) 340	Capital Outlay and Debt Service Funds (CO & DS) 360	Total Nonmajor Capital Project Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	2,319,908.38	592,391.10	917,366.98	3,829,666.46
Investments	1160	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	360.96	6.30	95.94	463.20
Interest Receivable	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	0.00	20,673,211.00	0.00	20,673,211.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00
<b>Total Assets</b>		2,320,269.34	21,265,608.40	917,462.92	24,503,340.66
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	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	4,554.73	62,949.45	3,923.25	71,427.43
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	746,894.13	0.00	746,894.13
Construction Contracts Payable-Retained Percentage	2150	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
Sales Tax Payable	2260	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
<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>Deferred Revenue:</i>					
Unearned Revenue	2410	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		4,554.73	809,843.58	3,923.25	818,321.56
<b>FUND BALANCES</b>					
<i>Reserved For:</i>					
Endowments	2705	0.00	0.00	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00	0.00	0.00
Encumbrances	2720	24,083.99	10,795,285.27	143,027.73	10,962,396.99
Inventory	2730	0.00	0.00	0.00	0.00
Other Purposes		0.00	0.00	0.00	0.00
<i>Unreserved:</i>					
<i>Designated for, reported in:</i>					
[Specify]	2760	0.00	0.00	0.00	0.00
[Specify]	2760	2,280,371.26	9,659,762.17	582,595.94	12,522,729.37
<i>Undesignated, reported in:</i>					
General Fund	2760	0.00	0.00	0.00	0.00
Special Revenue Funds	2760	0.00	0.00	0.00	0.00
Debt Service Funds	2760	0.00	0.00	0.00	0.00
Capital Projects Funds	2760	11,259.36	717.38	187,916.00	199,892.74
Permanent Funds	2760	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	2,315,714.61	20,455,764.82	913,539.67	23,685,019.10
<b>Total Liabilities and Fund Balances</b>		2,320,269.34	21,265,608.40	917,462.92	24,503,340.66

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, 2009

	Account Number	Total Nonmajor Governmental Funds
<b>ASSETS</b>		
Cash and Cash Equivalents	1110	6,974,192.65
Investments	1160	379,780.29
Taxes Receivable, Net	1120	0.00
Accounts Receivable, Net	1130	12,479.41
Interest Receivable	1170	0.00
Due from Reinsurer	1180	0.00
Deposits Receivable	1210	0.00
<i>Due From Other Funds:</i>		
Budgetary Funds	1141	133,269.90
Internal Funds	1142	0.00
Due from Other Agencies	1220	22,611,000.40
Inventory	1150	319,536.59
Prepaid Items	1230	0.00
<b>Total Assets</b>		<b>30,430,259.24</b>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>LIABILITIES</b>		
Salaries, Benefits and Payroll Taxes Payable	2110	49,268.23
Payroll Deductions and Withholdings	2170	8,690.27
Accounts Payable	2120	292,323.99
Judgments Payable	2130	0.00
Construction Contracts Payable	2140	746,894.13
Construction Contracts Payable-Retained Percentage	2150	0.00
Matured Bonds Payable	2180	0.00
Matured Interest Payable	2190	0.00
Due to Fiscal Agent	2240	0.00
Sales Tax Payable	2260	438.58
Accrued Interest Payable	2210	0.00
Deposits Payable	2220	0.00
Due to Other Agencies	2230	78,811.22
<i>Due to Other Funds:</i>		
Budgetary Funds	2161	1,007,131.26
Internal Funds	2162	0.00
<i>Deferred Revenue:</i>		
Unearned Revenue	2410	98,756.28
Unavailable Revenue	2410	0.00
<b>Total Liabilities</b>		<b>2,282,313.96</b>
<b>FUND BALANCES</b>		
<i>Reserved For:</i>		
Endowments	2705	0.00
State Required Carryover Programs	2710	0.00
Encumbrances	2720	10,969,353.55
Inventory	2730	0.00
Other Purposes		1,843,160.48
<i>Unreserved:</i>		
<i>Designated for, reported in:</i>		
[Specify]	2760	0.00
[Specify]	2760	12,522,729.37
<i>Undesignated, reported in:</i>		
General Fund	2760	0.00
Special Revenue Funds	2760	2,612,809.14
Debt Service Funds	2760	0.00
Capital Projects Funds	2760	199,892.74
Permanent Funds	2760	0.00
<b>Total Fund Balances</b>	2700	<b>28,147,945.28</b>
<b>Total Liabilities and Fund Balances</b>		<b>30,430,259.24</b>

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, 2009

	Account Number	Special Revenue Funds		
		Food Service 410	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
<b>REVENUES</b>				
Federal Direct	3100	0.00	0.00	0.00
Federal Through State and Local	3200	15,661,864.74	0.00	15,661,864.74
State Sources	3300	328,685.00	0.00	328,685.00
<i>Local Sources:</i>				
Property Taxes Levied for Operational Purposes	3411	0.00	0.00	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00
Charges for Service - Food Service	345X	6,905,070.28	0.00	6,905,070.28
Impact Fees	3496	0.00	0.00	0.00
Other Local Revenue		20,880.79	3,258,066.52	3,278,947.31
Total Local Sources	3400	6,925,951.07	3,258,066.52	10,184,017.59
<b>Total Revenues</b>		22,916,500.81	3,258,066.52	26,174,567.33
<b>EXPENDITURES</b>				
<i>Current:</i>				
Instruction	5000	0.00	79.59	79.59
Pupil Personnel Services	6100	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	234,896.86	234,896.86
Instructional Staff Training Services	6400	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00
General Administration	7200	0.00	9,616.73	9,616.73
School Administration	7300	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00
Food Services	7600	22,753,196.71	0.00	22,753,196.71
Central Services	7700	0.00	0.00	0.00
Pupil Transportation	7800	0.00	0.00	0.00
Operation of Plant	7900	0.00	1,271.50	1,271.50
Maintenance of Plant	8100	0.00	668.76	668.76
Administrative Technology Services	8200	0.00	0.00	0.00
Community Services	9100	0.00	3,032,975.04	3,032,975.04
<i>Debt Service: (Function 9200)</i>				
Retirement of Principal	710	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420	0.00	0.00	0.00
Other Capital Outlay	9300	4,983.00	0.00	4,983.00
<b>Total Expenditures</b>		22,758,179.71	3,279,508.48	26,037,688.19
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		158,321.10	(21,441.96)	136,879.14
<b>OTHER FINANCING SOURCES (USES)</b>				
Long-Term Bonds Issued	3710	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00
Discount on Certificates of Participation	893	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00
Transfers In	3600	0.00	357,873.34	357,873.34
Transfers Out	9700	0.00	(125,796.54)	(125,796.54)
<b>Total Other Financing Sources (Uses)</b>		0.00	232,076.80	232,076.80
<b>SPECIAL ITEMS</b>				
		0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				
		0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		158,321.10	210,634.84	368,955.94
Fund Balances, July 1, 2008	2800	1,733,242.12	517,567.64	2,250,809.76
Adjustment to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2009	2700	1,891,563.22	728,202.48	2,619,765.70

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, 2009

	Account Number	Debt Service Funds		
		SBE/COBI Bonds 210	Other Debt Serviceve 290	Total Nonmajor Debt Service Funds
<b>REVENUES</b>				
Federal Direct	3100	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00
State Sources	3300	1,699,167.72	0.00	1,699,167.72
<i>Local Sources:</i>				
Property Taxes Levied for Operational Purposes	3411	0.00	0.00	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	9,143,243.77	9,143,243.77
Charges for Service - Food Service	345X	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00
Other Local Revenue		0.00	1,140,763.67	1,140,763.67
Total Local Sources	3400	0.00	10,284,007.44	10,284,007.44
<b>Total Revenues</b>		1,699,167.72	10,284,007.44	11,983,175.16
<b>EXPENDITURES</b>				
<i>Current:</i>				
Instruction	5000	0.00	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00
Pupil Transportation	7800	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>				
Retirement of Principal	710	1,015,000.00	12,627,567.26	13,642,567.26
Interest	720	719,103.75	13,906,612.83	14,625,716.58
Dues, Fees and Issuance Costs	730	1,309.73	62,565.27	63,875.00
Miscellaneous Expenditures	790	0.00	0.00	0.00
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00
<b>Total Expenditures</b>		1,735,413.48	26,596,745.36	28,332,158.84
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(36,245.76)	(16,312,737.92)	(16,348,983.68)
<b>OTHER FINANCING SOURCES (USES)</b>				
Long-Term Bonds Issued	3710	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00
Discount on Certificates of Participation	893	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00
Transfers In	3600	0.00	18,217,779.49	18,217,779.49
Transfers Out	9700	0.00	(1,921,798.86)	(1,921,798.86)
<b>Total Other Financing Sources (Uses)</b>		0.00	16,295,980.63	16,295,980.63
<b>SPECIAL ITEMS</b>				
		0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				
		0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		(36,245.76)	(16,757.29)	(53,003.05)
Fund Balances, July 1, 2008	2800	398,825.60	1,497,337.93	1,896,163.53
Adjustment to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2009	2700	362,579.84	1,480,580.64	1,843,160.48

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, 2009

	Account Number	Capital Projects Funds			Total Nonmajor Capital Project Funds
		Capital Outlay Bond Issues (COBI) 310	Public Education Capital Outlay (PECO) 340	Capital Outlay and Debt Service Funds (CO & DS) 360	
<b>REVENUES</b>					
Federal Direct	3100	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00
State Sources	3300	0.00	10,719,386.00	471,390.03	11,190,776.03
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411	0.00	0.00	0.00	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		20,135.26	2,684.60	5,556.65	28,376.51
Total Local Sources	3400	20,135.26	2,684.60	5,556.65	28,376.51
<b>Total Revenues</b>		20,135.26	10,722,070.60	476,946.68	11,219,152.54
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	444,217.22	2,007,345.13	322,186.34	2,773,748.69
Fiscal Services	7500	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00
Pupil Transportation	7800	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00
Community Services	9100	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
Interest	720	0.00	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	953.51	953.51
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	24,938.44	7,932,149.96	0.00	7,957,088.40
Other Capital Outlay	9300	0.00	140,577.39	0.00	140,577.39
<b>Total Expenditures</b>		469,155.66	10,080,072.48	323,139.85	10,872,367.99
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(449,020.40)	641,998.12	153,806.83	346,784.55
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	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
Refunding Bonds Issued	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
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00
Discount on Certificates of Participation	893	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00
Proceeds from the 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
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00
Payments to Refunded Bond 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
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					
		0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>					
		0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		(449,020.40)	641,998.12	153,806.83	346,784.55
Fund Balances, July 1, 2008	2800	2,764,735.01	19,813,766.70	759,732.84	23,338,234.55
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2009	2700	2,315,714.61	20,455,764.82	913,539.67	23,685,019.10

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, 2009**

	Account Number	Total Nonmajor Governmental Funds
<b>REVENUES</b>		
Federal Direct	3100	0.00
Federal Through State and Local	3200	15,661,864.74
State Sources	3300	13,218,628.75
<i>Local Sources:</i>		
Property Taxes Levied for Operational Purposes	3411	0.00
Property Taxes Levied for Debt Service	3412	0.00
Property Taxes Levied for Capital Projects	3413	0.00
Local Sales Taxes	3418	9,143,243.77
Charges for Service - Food Service	345X	6,905,070.28
Impact Fees	3496	0.00
Other Local Revenue		4,448,087.49
Total Local Sources	3400	20,496,401.54
<b>Total Revenues</b>		<b>49,376,895.03</b>
<b>EXPENDITURES</b>		
<i>Current:</i>		
Instruction	5000	79.59
Pupil Personnel Services	6100	0.00
Instructional Media Services	6200	0.00
Instruction and Curriculum Development Services	6300	234,896.86
Instructional Staff Training Services	6400	0.00
Instruction Related Technology	6500	0.00
School Board	7100	0.00
General Administration	7200	9,616.73
School Administration	7300	0.00
Facilities Acquisition and Construction	7410	2,773,748.69
Fiscal Services	7500	0.00
Food Services	7600	22,753,196.71
Central Services	7700	0.00
Pupil Transportation	7800	0.00
Operation of Plant	7900	1,271.50
Maintenance of Plant	8100	668.76
Administrative Technology Services	8200	0.00
Community Services	9100	3,032,975.04
<i>Debt Service: (Function 9200)</i>		
Retirement of Principal	710	13,642,567.26
Interest	720	14,625,716.58
Dues, Fees and Issuance Costs	730	64,828.51
Miscellaneous Expenditures	790	0.00
<i>Capital Outlay:</i>		
Facilities Acquisition and Construction	7420	7,957,088.40
Other Capital Outlay	9300	145,560.39
<b>Total Expenditures</b>		<b>65,242,215.02</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		<b>(15,865,319.99)</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
Long-Term Bonds Issued	3710	0.00
Premium on Sale of Bonds	3791	0.00
Discount on Sale of Bonds	891	0.00
Refunding Bonds Issued	3715	0.00
Premium on Refunding Bonds	3792	0.00
Discount on Refunding Bonds	892	0.00
Certificates of Participation Issued	3750	0.00
Premium on Certificates of Participation	3793	0.00
Discount on Certificates of Participation	893	0.00
Loans Incurred	3720	0.00
Proceeds from the Sale of Capital Assets	3730	0.00
Loss Recoveries	3740	0.00
Proceeds of Forward Supply Contract	3760	0.00
Special Facilities Construction Advances	3770	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00
Transfers In	3600	18,575,652.83
Transfers Out	9700	(2,047,595.40)
<b>Total Other Financing Sources (Uses)</b>		<b>16,528,057.43</b>
<b>SPECIAL ITEMS</b>		
		0.00
<b>EXTRAORDINARY ITEMS</b>		
		0.00
<b>Net Change in Fund Balances</b>		<b>662,737.44</b>
Fund Balances, July 1, 2008	2800	27,485,207.84
Adjustment to Fund Balances	2891	0.00
Fund Balances, June 30, 2009	2700	28,147,945.28

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  
NONMAJOR SPECIAL REVENUE FUND FOOD SERVICE  
For the Fiscal Year Ended June 30, 2009

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200	17,312,186.00	15,502,074.62	15,661,864.74	159,790.12
State Sources	3300	315,500.00	315,500.00	328,685.00	13,185.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418				0.00
Charges for Service - Food Service	345X	7,189,200.00	7,639,432.06	6,905,070.28	(734,361.78)
Impact Fees	3496				0.00
Other Local Revenue		319,000.00	76,500.00	20,880.79	(55,619.21)
Total Local Sources	3400	7,508,200.00	7,715,932.06	6,925,951.07	(789,980.99)
<b>Total Revenues</b>		25,135,886.00	23,533,506.68	22,916,500.81	(617,005.87)
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Pupil 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
Instruction Related Technology	6500				0.00
School 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	25,966,834.44	23,514,882.51	22,753,196.71	761,685.80
Central Services	7700				0.00
Pupil Transportation	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, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	25,050.00	50.00		50.00
Other Capital Outlay	9300	50,508.00	5,508.00	4,983.00	525.00
<b>Total Expenditures</b>		26,042,392.44	23,520,440.51	22,758,179.71	762,260.80
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(906,506.44)	13,066.17	158,321.10	145,254.93
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
<b>Net Change in Fund Balances</b>		(906,506.44)	13,066.17	158,321.10	145,254.93
Fund Balances, July 1, 2008	2800	1,733,242.12	1,733,242.12	1,733,242.12	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2009	2700	826,735.68	1,746,308.29	1,891,563.22	145,254.93

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
NONMAJOR SPECIAL REVENUE FUND MISCELLANEOUS  
For the Fiscal Year Ended June 30, 2009

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
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 for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue		2,921,915.35	3,257,862.73	3,258,066.52	203.79
Total Local Sources	3400	2,921,915.35	3,257,862.73	3,258,066.52	203.79
<b>Total Revenues</b>		2,921,915.35	3,257,862.73	3,258,066.52	203.79
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	1,525.44	79.59	79.59	0.00
Pupil Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300	563,232.36	823,089.50	234,896.86	588,192.64
Instructional Staff Training Services	6400				0.00
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200		9,616.73	9,616.73	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
Pupil Transportation	7800				0.00
Operation of Plant	7900		1,271.50	1,271.50	0.00
Maintenance of Plant	8100		668.76	668.76	0.00
Administrative Technology Services	8200				0.00
Community Services	9100	2,919,162.50	3,071,539.27	3,032,975.04	38,564.23
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300	7,000.00			0.00
<b>Total Expenditures</b>		3,490,920.30	3,906,265.35	3,279,508.48	626,756.87
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(569,004.95)	(648,402.62)	(21,441.96)	626,960.66
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600	100,000.00	357,873.34	357,873.34	0.00
Transfers Out	9700		(125,796.54)	(125,796.54)	0.00
<b>Total Other Financing Sources (Uses)</b>		100,000.00	232,076.80	232,076.80	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(469,004.95)	(416,325.82)	210,634.84	626,960.66
Fund Balances, July 1, 2008	2800	517,567.64	517,567.64	517,567.64	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2009	2700	48,562.69	101,241.82	728,202.48	626,960.66

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
DEBT SERVICE FUND SBE/COBI BONDS  
For the Fiscal Year Ended June 30, 2009

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	1,671,634.13	1,699,167.72	1,699,167.72	0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418				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
<b>Total Revenues</b>		1,671,634.13	1,699,167.72	1,699,167.72	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Pupil 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
Instruction Related Technology	6500				0.00
School 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
Pupil Transportation	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	1,015,000.00	1,015,000.00	1,015,000.00	0.00
Interest	720	719,103.75	719,103.75	719,103.75	0.00
Dues, Fees and Issuance Costs	730		1,309.73	1,309.73	0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		1,734,103.75	1,735,413.48	1,735,413.48	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(62,469.62)	(36,245.76)	(36,245.76)	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
<b>Net Change in Fund Balances</b>		(62,469.62)	(36,245.76)	(36,245.76)	0.00
Fund Balances, July 1, 2008	2800	398,825.60	398,825.60	398,825.60	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2009	2700	336,355.98	362,579.84	362,579.84	0.00

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**DEBT SERVICE FUND OTHER DEBT SERVICE**  
**For the Fiscal Year Ended June 30, 2009**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
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 for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418	10,728,828.00	10,282,664.25	9,143,243.77	(1,139,420.48)
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue		1,103,182.65		1,140,763.67	1,140,763.67
Total Local Sources	3400	11,832,010.65	10,282,664.25	10,284,007.44	1,343.19
<b>Total Revenues</b>		11,832,010.65	10,282,664.25	10,284,007.44	1,343.19
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Pupil 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
Instruction Related Technology	6500				0.00
School 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
Pupil Transportation	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	12,512,288.29	12,627,567.26	12,627,567.26	0.00
Interest	720	14,045,687.94	13,930,408.84	13,906,612.83	23,796.01
Dues, Fees and Issuance Costs	730	85,801.25	63,115.40	62,565.27	550.13
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		26,643,777.48	26,621,091.50	26,596,745.36	24,346.14
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(14,811,766.83)	(16,338,427.25)	(16,312,737.92)	25,689.33
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600	18,279,762.46	18,241,575.50	18,217,779.49	(23,796.01)
Transfers Out	9700	(3,487,577.17)	(1,921,798.86)	(1,921,798.86)	0.00
<b>Total Other Financing Sources (Uses)</b>		14,792,185.29	16,319,776.64	16,295,980.63	(23,796.01)
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(19,581.54)	(18,650.61)	(16,757.29)	1,893.32
Fund Balances, July 1, 2008	2800	1,497,337.93	1,497,337.93	1,497,337.93	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2009	2700	1,477,756.39	1,478,687.32	1,480,580.64	1,893.32

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
CAPITAL PROJECT FUND CAPITAL OUTLAY BOND ISSUES  
For the Fiscal Year Ended June 30, 2009

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
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 for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue			20,135.26	20,135.26	0.00
Total Local Sources	3400	0.00	20,135.26	20,135.26	0.00
<b>Total Revenues</b>		0.00	20,135.26	20,135.26	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Pupil 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
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	2,395,069.04	2,522,972.64	444,217.22	2,078,755.42
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Pupil Transportation	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, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	366,056.53	250,638.27	24,938.44	225,699.83
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		2,761,125.57	2,773,610.91	469,155.66	2,304,455.25
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(2,761,125.57)	(2,753,475.65)	(449,020.40)	2,304,455.25
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
<b>Net Change in Fund Balances</b>		(2,761,125.57)	(2,753,475.65)	(449,020.40)	2,304,455.25
Fund Balances, July 1, 2008	2800	2,764,735.01	2,764,735.01	2,764,735.01	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2009	2700	3,609.44	11,259.36	2,315,714.61	2,304,455.25

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
CAPITAL PROJECT FUND PUBLIC EDUCATION CAPITAL OUTLAY  
For the Fiscal Year Ended June 30, 2009

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	10,719,386.00	10,719,386.00	10,719,386.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue			2,684.60	2,684.60	0.00
Total Local Sources	3400	0.00	2,684.60	2,684.60	0.00
<b>Total Revenues</b>		10,719,386.00	10,722,070.60	10,722,070.60	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Pupil 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
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	3,862,619.76	3,574,731.37	2,007,345.13	1,567,386.24
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Pupil Transportation	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, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	26,569,862.64	26,818,275.07	7,932,149.96	18,886,125.11
Other Capital Outlay	9300	83,573.70	142,113.48	140,577.39	1,536.09
<b>Total Expenditures</b>		30,516,056.10	30,535,119.92	10,080,072.48	20,455,047.44
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(19,796,670.10)	(19,813,049.32)	641,998.12	20,455,047.44
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(19,796,670.10)	(19,813,049.32)	641,998.12	20,455,047.44
Fund Balances, July 1, 2008	2800	19,813,766.70	19,813,766.70	19,813,766.70	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2009	2700	17,096.60	717.38	20,455,764.82	20,455,047.44



DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
CAPITAL PROJECT FUND CAPITAL OUTLAY AND DEBT SERVICE  
For the Fiscal Year Ended June 30, 2009

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	463,520.00	471,390.03	471,390.03	0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue			5,556.65	5,556.65	0.00
Total Local Sources	3400	0.00	5,556.65	5,556.65	0.00
<b>Total Revenues</b>		463,520.00	476,946.68	476,946.68	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Pupil 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
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	797,810.01	798,763.52	322,186.34	476,577.18
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Pupil Transportation	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, Fees and Issuance Costs	730			953.51	(953.51)
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	250,000.00	250,000.00		250,000.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		1,047,810.01	1,048,763.52	323,139.85	725,623.67
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(584,290.01)	(571,816.84)	153,806.83	725,623.67
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
<b>Net Change in Fund Balances</b>		(584,290.01)	(571,816.84)	153,806.83	725,623.67
Fund Balances, July 1, 2008	2800	759,732.84	759,732.84	759,732.84	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2009	2700	175,442.83	187,916.00	913,539.67	725,623.67

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
CAPITAL PROJECT FUND CAPITAL IMPROVEMENT SEC 1011.71(2) FS  
For the Fiscal Year Ended June 30, 2009

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
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 for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413	44,944,119.00	46,618,331.84	45,590,957.61	(1,027,374.23)
Local Sales Taxes	3418				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue		2,335,412.07		1,027,374.23	1,027,374.23
Total Local Sources	3400	47,279,531.07	46,618,331.84	46,618,331.84	0.00
<b>Total Revenues</b>		47,279,531.07	46,618,331.84	46,618,331.84	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Pupil 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
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	12,360,121.99	10,567,562.39	4,294,227.96	6,273,334.43
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Pupil Transportation	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, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	21,968,795.59	22,587,940.82	10,932,245.76	11,655,695.06
Other Capital Outlay	9300	5,963,050.62	5,850,760.53	5,039,988.30	810,772.23
<b>Total Expenditures</b>		40,291,968.20	39,006,263.74	20,266,462.02	18,739,801.72
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		6,987,562.87	7,612,068.10	26,351,869.82	18,739,801.72
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700	(32,088,011.46)	(32,550,943.17)	(32,550,943.17)	0.00
<b>Total Other Financing Sources (Uses)</b>		(32,088,011.46)	(32,550,943.17)	(32,550,943.17)	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(25,100,448.59)	(24,938,875.07)	(6,199,073.35)	18,739,801.72
Fund Balances, July 1, 2008	2800	34,742,984.67	34,742,984.67	34,742,984.67	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2009	2700	9,642,536.08	9,804,109.60	28,543,911.32	18,739,801.72

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
CAPITAL PROJECT FUND OTHER CAPITAL PROJECTS  
For the Fiscal Year Ended June 30, 2009

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	3,433,500.00	3,104,541.59	3,104,541.59	0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496	18,500,000.00	9,380,987.65	9,380,987.65	0.00
Other Local Revenue		3,009,084.93	2,172,285.57	2,172,285.57	0.00
Total Local Sources	3400	21,509,084.93	11,553,273.22	11,553,273.22	0.00
<b>Total Revenues</b>		24,942,584.93	14,657,814.81	14,657,814.81	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Pupil 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
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	18,918,515.61	15,241,807.07	3,947,265.41	11,294,541.66
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Pupil Transportation	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, Fees and Issuance Costs	730		45,884.80	45,884.80	0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	143,882,300.69	134,148,482.63	77,998,571.33	56,149,911.30
Other Capital Outlay	9300	5,144,459.99	4,750,472.86	2,918,706.94	1,831,765.92
<b>Total Expenditures</b>		167,945,276.29	154,186,647.36	84,910,428.48	69,276,218.88
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(143,002,691.36)	(139,528,832.55)	(70,252,613.67)	69,276,218.88
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600	3,487,577.17	1,916,286.45	1,916,286.45	0.00
Transfers Out	9700	(3,527,595.00)	(2,840,835.00)	(2,840,835.00)	0.00
<b>Total Other Financing Sources (Uses)</b>		(40,017.83)	(924,548.55)	(924,548.55)	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
<b>Net Change in Fund Balances</b>		(143,042,709.19)	(140,453,381.10)	(71,177,162.22)	69,276,218.88
Fund Balances, July 1, 2008	2800	211,665,714.46	211,665,714.46	211,665,714.46	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2009	2700	68,623,005.27	71,212,333.36	140,488,552.24	69,276,218.88

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
PERMANENT FUNDS  
For the Fiscal Year Ended June 30, 2009

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
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 for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418				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
<b>Total Revenues</b>		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Pupil 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
Instruction Related Technology	6500				0.00
School 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
Pupil Transportation	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, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2008	2800				0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2009	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
COMBINING STATEMENT OF NET ASSETS  
NONMAJOR ENTERPRISE FUNDS  
June 30, 2009

	Account Number	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	Self Insurance 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
<b>ASSETS</b>									
<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
Investments	1160	0.00	0.00	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	0.00	0.00
Interest Receivable	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 Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Assets:</i>									
Restricted Cash and Cash Equivalents		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation (asset)	1410	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 Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Assets net of Accum. Dep'n		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
<b>Total Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES</b>									
<i>Current Liabilities:</i>									
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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 Other Funds-Budgetary	2161	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
Deferred Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment Expense	2272	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
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 Obligation	2360	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
<i>Noncurrent Liabilities:</i>									
Liabilities Payable from Restricted Assets:									
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Other Noncurrent Liabilities:</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 Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NET ASSETS</b>									
Invested in Capital Assets, Net of Related Debt	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Net Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities and Net Assets</b>		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 REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS  
NONMAJOR ENTERPRISE FUNDS  
For the Fiscal Year Ended June 30, 2009

	Account Number	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	Self Insurance 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
<b>OPERATING REVENUES</b>									
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Revenues</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OPERATING EXPENSES</b>									
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation/Amortization	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Expenses</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Operating Income (Loss)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest Revenue	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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 Expense	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expense	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
<b>Total Nonoperating Revenues (Expenses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Income (Loss) Before Operating Transfers</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change In Net Assets</b>									
Net Assets - July 1, 2008	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustment to Net Assets	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - June 30, 2009	2780	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  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS  
For the Fiscal Year Ended June 30, 2009

	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	Self Insurance 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>								
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by operating activities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>								
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
<b>Net cash provided (used) by noncapital financing activities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>								
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
<b>Net cash provided (used) by capital and related financing activities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>								
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by investing activities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Cash and cash equivalents - July 1, 2008	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - June 30, 2009	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>								
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>								
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>								
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from 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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deferred revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated liability for claims adjustment expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total adjustments</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net cash provided (used) by operating activities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Noncash investing, capital, and financing activities:</b>								
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 NET ASSETS  
INTERNAL SERVICE FUNDS  
June 30, 2009

	Account Number	Self Insurance 711	Self Insurance 712	Total Internal Service Funds
<b>ASSETS</b>				
<i>Current Assets:</i>				
Cash and Cash Equivalents	1110	7,520,766.68	4,286,350.33	11,807,117.01
Investments	1160	0.00	0.00	0.00
Accounts Receivable, Net	1130	13,720.80	419.47	14,140.27
Interest Receivable	1170	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00
Total Current Assets		7,534,487.48	4,286,769.80	11,821,257.28
<i>Noncurrent Assets:</i>				
Restricted Cash and Cash Equivalents		0.00	0.00	0.00
Other Post-employment Benefits Obligation (asset)	1410	0.00	0.00	0.00
<i>Capital Assets:</i>				
Land	1310	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00
Total Capital Assets net of Accum. Dep'n		0.00	0.00	0.00
Total Noncurrent Assets		0.00	0.00	0.00
<b>Total Assets</b>		<b>7,534,487.48</b>	<b>4,286,769.80</b>	<b>11,821,257.28</b>
<b>LIABILITIES</b>				
<i>Current Liabilities:</i>				
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00
Accounts Payable	2120	633,322.90	0.00	633,322.90
Judgments Payable	2130	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	670,700.10	0.00	670,700.10
Due to Other Agencies	2230	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	0.00
Estimated Unpaid Claims	2271	3,531,000.00	1,216,966.19	4,747,966.19
Estimated Liability for Claims Adjustment Expense	2272	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00
Total Current Liabilities		4,835,023.00	1,216,966.19	6,051,989.19
<i>Noncurrent Liabilities:</i>				
<i>Liabilities Payable from Restricted Assets:</i>				
Deposits Payable	2220	0.00	0.00	0.00
<i>Other Noncurrent Liabilities:</i>				
Obligations Under Capital Leases	2315	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00
Total Noncurrent Liabilities		0.00	0.00	0.00
<b>Total Liabilities</b>		<b>4,835,023.00</b>	<b>1,216,966.19</b>	<b>6,051,989.19</b>
<b>NET ASSETS</b>				
Invested in Capital Assets, Net of Related Debt	2770	0.00	0.00	0.00
Restricted for	2780	0.00	0.00	0.00
Unrestricted	2790	2,699,464.48	3,069,803.61	5,769,268.09
<b>Total Net Assets</b>		<b>2,699,464.48</b>	<b>3,069,803.61</b>	<b>5,769,268.09</b>
<b>Total Liabilities and Net Assets</b>		<b>7,534,487.48</b>	<b>4,286,769.80</b>	<b>11,821,257.28</b>



**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS**  
**INTERNAL SERVICE FUNDS**  
**For the Fiscal Year Ended June 30, 2009**

	Account Number	Self Insurance 711	Self Insurance 712	Total Internal Service Funds
<b>OPERATING REVENUES</b>				
Charges for Services	3481	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00
Premium Revenue	3484	46,154,274.32	940,885.99	47,095,160.31
Other Operating Revenues	3489	20.00	0.00	20.00
<b>Total Operating Revenues</b>		46,154,294.32	940,885.99	47,095,180.31
<b>OPERATING EXPENSES</b>				
Salaries	100	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00
Purchased Services	300	4,982,075.97	0.00	4,982,075.97
Energy Services	400	0.00	0.00	0.00
Materials and Supplies	500	2,558.46	0.00	2,558.46
Capital Outlay	600	0.00	0.00	0.00
Other Expenses	700	38,661,902.48	375,566.20	39,037,468.68
Depreciation/Amortization	780	0.00	0.00	0.00
<b>Total Operating Expenses</b>		43,646,536.91	375,566.20	44,022,103.11
<b>Operating Income (Loss)</b>		2,507,757.41	565,319.79	3,073,077.20
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Interest Revenue	3430	112.59	21,751.39	21,863.98
Gifts, Grants and Bequests	3440	0.00	0.00	0.00
Miscellaneous Local Sources	3495	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00
Interest Expense	720	0.00	0.00	0.00
Miscellaneous Expense	790	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00
<b>Total Nonoperating Revenues (Expenses)</b>		112.59	21,751.39	21,863.98
<b>Income (Loss) Before Operating Transfers</b>		2,507,870.00	587,071.18	3,094,941.18
Transfers In	3600	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00	0.00
<b>Change In Net Assets</b>		2,507,870.00	587,071.18	3,094,941.18
Net Assets - July 1, 2008		191,594.48	2,482,732.43	2,674,326.91
Adjustments to Net Assets		0.00	0.00	0.00
Net Assets - June 30, 2009		2,699,464.48	3,069,803.61	5,769,268.09

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
For the Fiscal Year Ended June 30, 2009

	Self Insurance 711	Self Insurance 712	Total Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers and users	43,094,552.20	940,885.99	44,035,438.19
Receipts from interfund services provided	0.00	0.00	0.00
Payments to suppliers	(43,617,301.57)	(208,656.12)	(43,825,957.69)
Payments to employees	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00
Other receipts (payments)	20.00	0.00	20.00
<b>Net cash provided (used) by operating activities</b>	(522,729.37)	732,229.87	209,500.50
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Subsidies from operating grants	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00
<b>Net cash provided (used) by noncapital financing activities</b>	0.00	0.00	0.00
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Proceeds from capital debt	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00
<b>Net cash provided (used) by capital and related financing activities</b>	0.00	0.00	0.00
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sales and maturities of investments	0.00	0.00	0.00
Interest and dividends received	112.59	21,751.39	21,863.98
Purchase of investments	0.00	0.00	0.00
<b>Net cash provided (used) by investing activities</b>	112.59	21,751.39	21,863.98
<b>Net increase (decrease) in cash and cash equivalents</b>	(522,616.78)	753,981.26	231,364.48
Cash and cash equivalents - July 1, 2008	8,043,383.46	3,532,369.07	11,575,752.53
Cash and cash equivalents - June 30, 2009	7,520,766.68	4,286,350.33	11,807,117.01
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>			
Operating income (loss)	2,507,757.41	565,319.79	3,073,077.20
<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
Commodities used from USDA program	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>			
(Increase) decrease in accounts receivable	(2,489.85)	(419.47)	(2,909.32)
(Increase) decrease in interest receivable	0.00	0.00	0.00
(Increase) decrease in due from reinsurer	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00
Increase (decrease) in accounts payable	(452,274.81)	0.00	(452,274.81)
Increase (decrease) in judgments payable	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00
Increase (decrease) in due to other funds	(3,059,722.12)	0.00	(3,059,722.12)
Increase (decrease) in due to other agencies	0.00	0.00	0.00
Increase (decrease) in deferred revenue	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims	484,000.00	167,329.55	651,329.55
Increase (decrease) in estimated liability for claims adjustment expense	0.00	0.00	0.00
<b>Total adjustments</b>	(3,030,486.78)	166,910.08	(2,863,576.70)
<b>Net cash provided (used) by operating activities</b>	(522,729.37)	732,229.87	209,500.50
<b>Noncash investing, capital, and financing activities:</b>			
Borrowing under capital lease	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00
Commodities received through USDA program	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 FIDUCIARY NET ASSETS  
INVESTMENT TRUST FUNDS  
June 30, 2009

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00
Inventory	1150				
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	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
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
<b>Total Net Assets</b>		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 CHANGES IN NET ASSETS  
 INVESTMENT TRUST FUNDS  
 For the Fiscal Year Ended June 30, 2009

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
<b>ADDITIONS</b>					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment Earnings:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Earnings		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00	0.00
<b>Total Additions</b>		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00	0.00
<b>Change In Net Assets</b>		0.00	0.00	0.00	0.00
Net Assets - July 1, 2008	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2009	2785	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 FIDUCIARY NET ASSETS  
PRIVATE-PURPOSE TRUST FUNDS  
June 30, 2009

	Account Number	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Total Private-Purpose Trust Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00
Inventory	1150				
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	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
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
<b>Total Net Assets</b>		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 CHANGES IN NET ASSETS  
 PRIVATE-PURPOSE TRUST FUNDS  
 For the Fiscal Year Ended June 30, 2009

	Account Number	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Total Private-Purpose Trust Funds
<b>ADDITIONS</b>					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment Earnings:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Earnings		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00	0.00
<b>Total Additions</b>		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00	0.00
<b>Change In Net Assets</b>		0.00	0.00	0.00	0.00
Net Assets - July 1, 2008	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2009	2785	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 FIDUCIARY NET ASSETS  
 PENSION TRUST FUNDS  
 June 30, 2009

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00
Inventory	1150				
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	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
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
<b>Total Net Assets</b>		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 CHANGES IN NET ASSETS  
 PENSION TRUST FUNDS  
 For the Fiscal Year Ended June 30, 2009

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
<b>ADDITIONS</b>					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment Earnings:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Earnings		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00	0.00
<b>Total Additions</b>		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00	0.00
<b>Change In Net Assets</b>		0.00	0.00	0.00	0.00
Net Assets - July 1, 2008	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2009	2785	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 FIDUCIARY ASSETS AND LIABILITIES  
AGENCY FUNDS  
June 30, 2009

	Account Number	School Internal Funds 891	Bellalago Charter Academy 8BX	Bellalago EFBD 8CX	Total Agency Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	2,722,811.72	1,747,383.67	28,531.41	4,498,726.80
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	8,294.37	341.55	4.23	8,640.15
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	15,966.80	0.00	0.00	15,966.80
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		2,747,072.89	1,747,725.22	28,535.64	4,523,333.75
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	8,777.03	0.00	8,777.03
Payroll Deductions and Withholdings	2170	0.00	2,061.64	0.00	2,061.64
Accounts Payable	2120	0.00	1,736,886.55	28,535.64	1,765,422.19
Due to Other Agencies	2230				
Due to Other Funds-Budgetary	2161	152,382.76	0.00	0.00	152,382.76
Internal Accounts Payable	2290	2,594,690.13	0.00	0.00	2,594,690.13
<b>Total Liabilities</b>		2,747,072.89	1,747,725.22	28,535.64	4,523,333.75

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, 2009

	Account Number	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	2,909,838.87	8,702,264.26	8,889,291.41	2,722,811.72
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	11,614.30	0.00	3,319.93	8,294.37
Interest Receivable	1170	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	15,966.80	0.00	15,966.80
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		2,921,453.17	8,718,231.06	8,892,611.34	2,747,072.89
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	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
Due to Other Funds Budgetary	2161	86,013.49	66,369.27	0.00	152,382.76
Internal Accounts Payable	2290	2,835,439.68	8,651,861.79	8,892,611.34	2,594,690.13
<b>Total Liabilities</b>		2,921,453.17	8,718,231.06	8,892,611.34	2,747,072.89

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, 2009

	Account Number	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	1,576,931.62	10,108,518.39	9,938,066.34	1,747,383.67
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	341.55	0.00	341.55
Interest Receivable	1170	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
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		1,576,931.62	10,108,859.94	9,938,066.34	1,747,725.22
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	13,213.65	4,542,570.19	4,547,006.81	8,777.03
Payroll Deductions and Withholdings	2170	13,896.51	2,061,048.07	2,072,882.94	2,061.64
Accounts Payable	2120	1,549,821.46	1,517,670.74	1,330,605.65	1,736,886.55
Due to Other Funds Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		1,576,931.62	8,121,289.00	7,950,495.40	1,747,725.22

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 EFBF  
 June 30, 2009

	Account Number	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	28,320.06	211.71	0.36	28,531.41
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	4.23	0.00	4.23
Interest Receivable	1170	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
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		28,320.06	215.94	0.36	28,535.64
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	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	28,320.06	215.58	0.00	28,535.64
Due to Other Funds Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		28,320.06	215.58	0.00	28,535.64

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, 2009

	Account Number	Total Agency Fund Balances July 1, 2008	Total Agency Fund Additions	Total Agency Fund Deductions	Total Agency Fund Balances June 30, 2009
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	4,515,090.55	18,810,994.36	18,827,358.11	4,498,726.80
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	11,614.30	345.78	3,319.93	8,640.15
Interest Receivable	1170	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	15,966.80	0.00	15,966.80
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		4,526,704.85	18,827,306.94	18,830,678.04	4,523,333.75
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	13,213.65	4,542,570.19	4,547,006.81	8,777.03
Payroll Deductions and Withholdings	2170	13,896.51	2,061,048.07	2,072,882.94	2,061.64
Accounts Payable	2120	1,578,141.52	1,517,886.32	1,330,605.65	1,765,422.19
Due to Other Funds Budgetary	2161	86,013.49	66,369.27	0.00	152,382.76
Internal Accounts Payable	2290	2,835,439.68	8,651,861.79	8,892,611.34	2,594,690.13
<b>Total Liabilities</b>		4,526,704.85	16,839,735.64	16,843,106.74	4,523,333.75

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 ASSETS  
NONMAJOR COMPONENT UNITS  
June 30, 2009

	Account Number	The Foundation for Osceola Education, Inc.	Four Corners Charter School, Inc.	New Dimensions Charter School, Inc.	Total Nonmajor Component Units
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	4,170,331.00	3,262,940.64	893,079.00	8,326,350.64
Investments	1160	0.00	0.00	0.00	0.00
Taxes Receivable, net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, net	1130	167,780.00	17,263.29	33,947.00	218,990.29
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	18,333.00	0.00	8,771.00	27,104.00
Due from Other Agencies	1220	3,784,664.00	0.00	3,817.00	3,788,481.00
Internal Balances		0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	1,152,687.00	0.00	0.00	1,152,687.00
<i>Restricted Assets:</i>					
Cash with Fiscal Agent	1114	2,596,350.00	0.00	0.00	2,596,350.00
<i>Deferred Charges:</i>					
Issuance Costs		1,071,558.00	0.00	0.00	1,071,558.00
<i>Noncurrent assets:</i>					
Other Post-employment Benefits Obligation (asset)	1410	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>					
Land	1310	875,000.00	0.00	275,000.00	1,150,000.00
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	0.00	34,167.00	250,402.00	284,569.00
Less Accumulated Depreciation	1329	0.00	(18,658.00)	(230,271.00)	(248,929.00)
Buildings and Fixed Equipment	1330	13,711,972.00	950,074.00	2,894,914.00	17,556,960.00
Less Accumulated Depreciation	1339	(1,660,819.00)	(880,919.00)	(525,624.00)	(3,067,362.00)
Furniture, Fixtures and Equipment	1340	2,695,101.00	190,959.00	434,776.00	3,320,836.00
Less Accumulated Depreciation	1349	(1,840,496.00)	(162,757.00)	(314,061.00)	(2,317,314.00)
Motor Vehicles	1350	0.00	0.00	94,718.00	94,718.00
Less Accumulated Depreciation	1359	0.00	0.00	(88,221.00)	(88,221.00)
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1379	0.00	0.00	0.00	0.00
Audio Visual Materials	1381	9,116.00	0.00	0.00	9,116.00
Less Accumulated Depreciation	1388	(7,231.00)	0.00	0.00	(7,231.00)
Computer Software	1382	78,587.00	77,232.00	0.00	155,819.00
Less Accumulated Amortization	1389	(58,460.00)	(77,210.00)	0.00	(135,670.00)
Total Capital Assets net of Accum. Dep'n		13,802,770.00	112,888.00	2,791,633.00	16,707,291.00
<b>Total assets</b>		<b>26,764,473.00</b>	<b>3,393,091.93</b>	<b>3,731,247.00</b>	<b>33,888,811.93</b>
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
Salaries and Wages Payable	2110	181,907.00	0.00	0.00	181,907.00
Payroll Deductions and Withholdings	2170	211,467.00	0.00	0.00	211,467.00
Accounts Payable	2120	826,489.00	372,229.77	28,471.00	1,227,189.77
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 Retainage Payable	2150	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	336,502.00	0.00	0.00	336,502.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	5,168,356.00	0.00	0.00	5,168,356.00
Sales Tax Payable	2260	175.00	0.00	0.00	175.00
Deferred Revenue	2410	0.00	0.00	0.00	0.00
Estimated Unpaid Claims	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
<i>Noncurrent Liabilities:</i>					
<i>Portion Due Within One Year:</i>					
Section 1011.13 Notes Payable	2250	0.00	0.00	0.00	0.00
Notes Payable	2310	0.00	0.00	180,143.00	180,143.00
Obligations Under Capital Leases	2315	0.00	0.00	4,286.00	4,286.00
Bonds Payable	2320	405,000.00	0.00	0.00	405,000.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Certificates of Participation 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 Obligation	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>					
Notes Payable	2310	0.00	0.00	435,310.00	435,310.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	16,001,676.00	0.00	0.00	16,001,676.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Certificates of Participation 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 Obligation	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>23,131,572.00</b>	<b>372,229.77</b>	<b>648,210.00</b>	<b>24,152,011.77</b>
<b>NET ASSETS</b>					
Invested in Capital Assets, Net of Related Debt		1,040,100.00	112,888.00	2,171,894.00	3,324,882.00
<i>Restricted For:</i>					
Categorical Carryover Programs	2710	0.00	0.00	0.00	0.00
Debt Service	2750	0.00	0.00	0.00	0.00
Capital Projects		0.00	0.00	0.00	0.00
Other Purposes		0.00	0.00	0.00	0.00
Unrestricted		2,592,801.00	2,907,974.16	911,143.00	6,411,918.16
<b>Total Net Assets</b>		<b>3,632,901.00</b>	<b>3,020,862.16</b>	<b>3,083,037.00</b>	<b>9,736,800.16</b>
<b>Total Liabilities and Net Assets</b>		<b>26,764,473.00</b>	<b>3,393,091.93</b>	<b>3,731,247.00</b>	<b>33,888,811.93</b>

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, 2009

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	8,875,189.00	0.00	258,264.00	0.00	(8,616,925.00)
Pupil Personnel Services	6100	354,801.00	0.00	0.00	0.00	(354,801.00)
Instructional Media Services	6200	113,664.00	0.00	0.00	0.00	(113,664.00)
Instruction and Curriculum Development Services	6300	67,476.00	0.00	0.00	0.00	(67,476.00)
Instructional Staff Training Services	6400	87,885.00	0.00	0.00	0.00	(87,885.00)
Instruction Related Technology	6500	40,611.00	0.00	0.00	0.00	(40,611.00)
School Board	7100	39,110.00	0.00	0.00	0.00	(39,110.00)
General Administration	7200	2,070,700.00	0.00	0.00	0.00	(2,070,700.00)
School Administration	7300	2,391,927.00	0.00	0.00	0.00	(2,391,927.00)
Facilities Acquisition and Construction	7400	962,343.00	0.00	0.00	793,474.00	(168,869.00)
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	11,935.00	0.00	0.00	0.00	(11,935.00)
Central Services	7700	70,053.00	0.00	0.00	0.00	(70,053.00)
Pupil Transportation Services	7800	67,688.00	0.00	0.00	0.00	(67,688.00)
Operation of Plant	7900	3,495,687.00	10,400.00	15,320.00	0.00	(3,469,967.00)
Maintenance of Plant	8100	160,169.00	0.00	0.00	0.00	(160,169.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	109,413.00	423,010.00	3,061,515.00	0.00	3,375,112.00
Interest on Long-term Debt	9200	800,430.00	0.00	0.00	0.00	(800,430.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		19,719,081.00	433,410.00	3,335,099.00	793,474.00	(15,157,098.00)

**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	15,361,294.00
Investment Earnings	0.00
Miscellaneous	678,709.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
<b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b>	16,040,003.00
<b>Change in Net Assets</b>	882,905.00
Net Assets - July 1, 2008	2,749,996.00
Net Assets - June 30, 2009	3,632,901.00

\*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, 2009

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	4,412,441.14	0.00	0.00	0.00	(4,412,441.14)
Pupil 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
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	9,161.25	0.00	0.00	0.00	(9,161.25)
General Administration	7200	691,396.44	0.00	0.00	0.00	(691,396.44)
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	1,123,604.97	0.00	0.00	555,426.00	(568,178.97)
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
Pupil 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
<b>Total Component Unit Activities</b>		6,236,603.80	0.00	0.00	555,426.00	(5,681,177.80)

**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	5,761,715.89
Investment Earnings	25,559.07
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
<b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b>	5,787,274.96
<b>Change in Net Assets</b>	106,097.16
Net Assets - July 1, 2008	2,914,765.00
Net Assets - June 30, 2009	3,020,862.16

\*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, 2009

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<i>Component Unit Activities:</i>						
Instruction	5000	1,185,980.00	0.00	0.00	0.00	(1,185,980.00)
Pupil 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	275.00	0.00	0.00	0.00	(275.00)
Instructional Staff Training Services	6400	1,700.00	0.00	0.00	0.00	(1,700.00)
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	605.00	0.00	0.00	0.00	(605.00)
General Administration	7200	100,894.00	0.00	0.00	0.00	(100,894.00)
School Administration	7300	327,974.00	0.00	0.00	0.00	(327,974.00)
Facilities Acquisition and Construction	7400	98,818.00	0.00	0.00	276,039.00	177,221.00
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
Pupil Transportation Services	7800	71,240.00	0.00	0.00	0.00	(71,240.00)
Operation of Plant	7900	61,584.00	19,200.00	0.00	0.00	(42,384.00)
Maintenance of Plant	8100	44,363.00	0.00	0.00	0.00	(44,363.00)
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	62,145.00	0.00	0.00	0.00	(62,145.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		1,955,578.00	19,200.00	0.00	276,039.00	(1,660,339.00)

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	2,057,432.00
Investment Earnings	6,298.00
Miscellaneous	8,178.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
<b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b>	2,071,908.00
<b>Change in Net Assets</b>	411,569.00
Net Assets - July 1, 2008	2,671,468.00
Net Assets - June 30, 2009	3,083,037.00

\*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, 2009

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense)
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Assets
						Total Component Units Activities
<i>Component Unit Activities:</i>						
Instruction	5000	14,473,610.14	0.00	258,264.00	0.00	(14,215,346.14)
Pupil Personnel Services	6100	354,801.00	0.00	0.00	0.00	(354,801.00)
Instructional Media Services	6200	113,664.00	0.00	0.00	0.00	(113,664.00)
Instruction and Curriculum Development Services	6300	67,751.00	0.00	0.00	0.00	(67,751.00)
Instructional Staff Training Services	6400	89,585.00	0.00	0.00	0.00	(89,585.00)
Instruction Related Technology	6500	40,611.00	0.00	0.00	0.00	(40,611.00)
School Board	7100	48,876.25	0.00	0.00	0.00	(48,876.25)
General Administration	7200	2,862,990.44	0.00	0.00	0.00	(2,862,990.44)
School Administration	7300	2,719,901.00	0.00	0.00	0.00	(2,719,901.00)
Facilities Acquisition and Construction	7400	2,184,765.97	0.00	0.00	1,624,939.00	(559,826.97)
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	11,935.00	0.00	0.00	0.00	(11,935.00)
Central Services	7700	70,053.00	0.00	0.00	0.00	(70,053.00)
Pupil Transportation Services	7800	138,928.00	0.00	0.00	0.00	(138,928.00)
Operation of Plant	7900	3,557,271.00	29,600.00	15,320.00	0.00	(3,512,351.00)
Maintenance of Plant	8100	204,532.00	0.00	0.00	0.00	(204,532.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	109,413.00	423,010.00	3,061,515.00	0.00	3,375,112.00
Interest on Long-term Debt	9200	862,575.00	0.00	0.00	0.00	(862,575.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		27,911,262.80	452,610.00	3,335,099.00	1,624,939.00	(22,498,614.80)

**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	23,180,441.89
Investment Earnings	31,857.07
Miscellaneous	686,887.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
<b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b>	23,899,185.96
<b>Change in Net Assets</b>	1,400,571.16
Net Assets - July 1, 2008	8,336,229.00
Net Assets - June 30, 2009	9,736,800.16

\*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, 2009**

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

**PAGE  
 NUMBER**  
DOE

**CONTENTS:**

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 Fund – Food Services -----	4-5
Exhibit K-3	Statement of Revenues, Expenditures, and Changes in Fund Balance – Special Revenue Fund – Other Federal Programs -----	6-7
Exhibit K-4	Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Special Revenue ARRA Economic Stimulus Funds -----	8-11
Exhibit K-5	Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Special Revenue Fund – 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 -----	14-17
Exhibit K-8	Combining Statement of Revenues, Expenditures, and Changes in Fund Balance – Permanent Funds-----	18
Exhibit K-9	Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets – Enterprise Funds -----	19
Exhibit K-10	Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets – Internal Service Funds ---	20
Exhibit K-11	Combining Statement of Changes in Assets and Liabilities – School Internal Funds-----	21
Exhibit K-12	Schedule of Long-term Liabilities -----	22
Exhibit K-13	Schedule of State Categorical Programs – Report of Funds Available and Expenditures-----	23
Exhibit K-14	Schedules of Selected Subobject Expenditures and Other Data Collection -----	24-26
Exhibit K-15	Schedule 3, School Program Cost Report, General Fund/Special Revenue Funds -----	27
Exhibit K-16	Schedule 4, District Aggregate Program Cost Report, General Fund/Special Revenue Funds -----	28
Exhibit K-17	Schedule 5, Supplementary Schedule of Federal Financial Assistance Program Expenditures -----	29

The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal year ended June 30, 2009, 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, 2009.

Michael A. Guigo  
 District Superintendent's Signature

9-8-09  
 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, 2009

Exhibit K-1  
DOE Page 1  
**Fund 100**

Number	Account	
<b>REVENUES</b>		
<i>Federal Direct:</i>		
Federal Impact, Current Operation	3121	
Reserve Officers Training Corps (ROTC)	3191	330,585.39
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	330,585.39
<i>Federal Through State and Local:</i>		
Medicaid	3202	
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	218,126.40
Total Federal Through State and Local	3200	218,126.40
<i>State:</i>		
Florida Education Finance Program	3310	118,202,391.00
Workforce Development	3315	4,566,436.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentive	3317	82,049.00
Adults with Disabilities	3318	35,996.00
CO&DS Withheld for Administrative Expense	3323	32,565.06
<i>Categoricals:</i>		
Florida Teacher Lead Program	3334	743,851.00
Instructional Materials	3336	4,993,228.00
District Discretionary Lottery Funds	3344	1,276,948.00
Pupil Transportation	3354	9,315,616.00
Class Size Reduction/Operating Funds	3355	53,563,377.00
School Recognition Funds	3361	1,945,103.00
Excellent Teaching Program	3363	663,589.20
Voluntary Prekindergarten Program	3371	1,932,136.61
Preschool Projects	3372	
Reading Programs	3373	
Full Service Schools	3378	
<i>Other State:</i>		
Diagnostic and Learning Resources Centers	3335	
Racing Commission Funds	3341	
State Forest Funds	3342	
State License Tax	3343	153,985.50
Other Miscellaneous State Revenue	3399	198,348.84
Total State	3300	197,705,620.21
<i>Local:</i>		
District School Taxes	3411	150,136,383.71
Tax Redemptions	3421	1,458,163.36
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	4,316.48
Rent	3425	710,125.98
Interest on Investments	3431	1,640,347.79
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	214,541.91
Adult General Education Course Fees	3461	935.45
Postsecondary Vocational Course Fees	3462	704,361.25
Continuing Workforce Education Course Fees	3463	49,287.51
Capital Improvement Fees	3464	44,787.47
Postsecondary Lab Fees	3465	146,480.94
Lifelong Learning Fees	3466	24,209.31
General Education Development (GED) Testing Fees	3467	
Financial Aid Fees	3468	
Other Student Fees	3469	244,214.91
Preschool Program Fees	3471	
Pre-K Early Intervention Fees	3472	
School Age Child Care Fees	3473	
Other School, Course and Class Fees	3479	
<i>Miscellaneous Local:</i>		
Bus Fees	3491	285,994.00
Transportation Services-School Activities	3492	184,330.15
Sale of Junk	3493	207,739.63
Receipt of Federal Indirect Cost Rate	3494	1,404,777.86
Other Miscellaneous Local Sources	3495	4,610,566.40
Impact Fees	3496	
Refunds of Prior Year's Expenditures	3497	713.44
Collections for Lost, Damaged and Sold Textbooks	3498	25,368.85
Receipt of Food Service Indirect Costs	3499	
Total Local	3400	162,097,646.40
<b>Total Revenues</b>	<b>3000</b>	<b>360,351,978.40</b>

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, 2009

Number	Account	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other Expenses	
<b>EXPENDITURES</b>									
<i>Current:</i>									
Instruction	5000	134,007,681.58	44,344,279.06	35,700,461.83	4,643.54	6,387,972.87	2,098,575.25	2,983,985.27	225,527,599.40
Pupil Personnel Services	6100	15,830,326.46	5,295,322.35	72,206.19		121,391.35	45,304.38	63,340.81	21,427,891.54
Instructional Media Services	6200	3,266,500.44	1,160,248.22	296,726.71		71,913.88	440,677.32	24,372.92	5,260,439.49
Instruction and Curriculum Development Services	6300	9,591,753.02	2,958,199.09	98,053.32	504.13	117,179.71	36,029.92	22,700.21	12,824,419.40
Instructional Staff Training Services	6400	3,034,326.88	731,968.47	482,881.94		104,302.05	33,781.42	132,746.97	4,520,007.73
Instruction Related Technology	6500	3,344,862.51	1,089,631.87	3,217.25	95.23	513.92	1,539.99		4,439,860.77
School Board	7100	297,197.23	112,796.66	1,133,216.07		8,615.03	3,890.45	40,940.27	1,596,655.71
General Administration	7200	1,116,880.77	357,955.97	84,684.32	257.69	29,339.53	29,267.26	23,016.69	1,641,402.23
School Administration	7300	15,670,690.41	4,884,231.08	252,572.67		67,327.27	43,338.11	43,775.26	20,961,934.80
Facilities Acquisition and Construction	7410	633,735.70	175,767.71	3,335,263.39	11,243.50	11,306.55	12,235.00	650.00	4,180,201.85
Fiscal Services	7500	1,349,372.76	446,670.46	12,139.82		25,395.71	4,261.56	2,434.00	1,840,274.31
Food Services	7600	33,055.18	8,475.02			144.00			41,674.20
Central Services	7700	4,003,437.24	1,309,301.56	639,415.77	17,717.50	278,697.92	74,263.03	106,193.67	6,429,026.69
Pupil Transportation Services	7800	9,448,609.76	4,900,989.87	520,260.45	1,828,520.01	188,101.51	70,500.33	331,440.33	17,288,422.26
Operation of Plant	7900	6,841,727.22	2,985,508.75	7,146,053.04	12,011,552.49	681,517.08	50,537.02	746,043.82	30,462,939.42
Maintenance of Plant	8100	4,407,707.15	1,845,293.56	501,771.55	209,214.15	1,366,833.12	34,215.50	1,040.20	8,366,075.23
Administrative Technology Services	8200	2,089,697.37	634,355.51	606,854.31		22,608.61	59,322.73	18,825.21	3,431,663.74
Community Services	9100	157,733.52	63,576.46	28,770.09		3,113.24	190.10	781.97	254,165.38
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420						77,271.80		77,271.80
Other Capital Outlay	9300						900,393.32		900,393.32
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710							544,150.16	544,150.16
Interest 720								83,050.37	83,050.37
<b>Total Expenditures</b>		215,125,295.20	73,304,571.67	50,914,548.72	14,083,748.24	9,486,273.35	4,015,594.49	5,169,488.13	372,099,519.80
<b>Excess (Deficiency) of Revenues Over Expenditures</b>									(11,747,541.40)

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

Exhibit K-1  
DOE Page 3

For the Fiscal Year Ended June 30, 2009

**Fund 100**

Account Number		
<b>OTHER FINANCING SOURCES (USES)</b>		
Loans	3720	
Sales of Capital Assets	3730	
Loss Recoveries	3740	62,354.90
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	17,179,511.09
From Special Revenue Funds	3640	500.00
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	17,180,011.09
<i>Transfers Out: (Function 9700)</i>		
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	(232,576.80)
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	(232,576.80)
<b>Total Other Financing Sources (Uses)</b>		17,009,789.19
<b>Net Change In Fund Balance</b>		5,262,247.79
Fund Balance, July 1, 2008	2800	54,780,504.84
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2009	2700	60,042,752.63

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

Exhibit K-2  
DOE Page 4  
**Fund 410**

For the Fiscal Year Ended June 30, 2009

Number	Account	
<b>REVENUES</b>		
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	11,445,039.85
School Breakfast Reimbursement	3262	2,531,789.81
After School Snack Reimbursement	3263	303,286.71
Child Care Food Program	3264	
USDA Donated Foods	3265	622,081.34
Cash in Lieu of Donated Foods	3266	82,045.46
Summer Food Service Program	3267	677,621.57
Nutrition Education and Training Program	3268	
Other Food Service Revenues	3269	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	15,661,864.74
<i>State:</i>		
School Breakfast Supplement	3337	124,723.00
School Lunch Supplement	3338	202,126.00
Other Miscellaneous State Revenues	3399	1,836.00
Total State	3300	328,685.00
<i>Local:</i>		
Interest on Investments	3431	211.13
Gain on Sale Of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Student Lunches	3451	2,915,109.80
Student Breakfasts	3452	168,622.09
Adult Breakfasts/Lunches	3453	221,650.25
Student and Adult a la Carte	3454	3,304,129.20
Student Snacks	3455	26,230.42
Other Food Sales	3456	269,328.52
Other Miscellaneous Local Sources	3495	20,669.66
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	6,925,951.07
<b>Total Revenues</b>	<b>3000</b>	<b>22,916,500.81</b>

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - SPECIAL REVENUE  
FUND - FOOD SERVICES (Continued)  
For the Fiscal Year Ended June 30, 2009**

Exhibit K-2  
DOE Page 5  
**Fund 410**

Number	Account	
<b>EXPENDITURES (Function 7600/9300)</b>		
Salaries	100	7,002,262.33
Employee Benefits	200	4,314,259.29
Purchased Services	300	244,091.87
Energy Services	400	115,057.89
Materials and Supplies	500	10,548,230.14
Capital Outlay	600	25,130.76
Other Expenses	700	504,164.43
Other Capital Outlay (Function 9300)	600	4,983.00
<b>Total Expenditures</b>		22,758,179.71
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		158,321.10
<b>OTHER FINANCING SOURCES (USES)</b>		
Proceeds of Loans	3720	
Proceeds from 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
<b>Total Other Financing Sources (Uses)</b>		0.00
<b>Net Change in Fund Balance</b>		158,321.10
Fund Balance, July 1, 2008	2800	1,733,242.12
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2009	2700	1,891,563.22



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

Exhibit K-3  
DOE Page 6  
**Fund 420**

For the Fiscal Year Ended June 30, 2009

Number	Account	
<b>REVENUES</b>		
<i>Federal Direct:</i>		
Workforce Investment Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Miscellaneous Federal Direct	3199	3,213,991.09
<b>Total Federal Direct</b>	<b>3100</b>	<b>3,213,991.09</b>
<i>Federal Through State and Local:</i>		
Vocational Education Acts	3201	590,025.02
Medicaid	3202	
Workforce Investment Act	3220	
Eisenhower Math and Science	3226	
Drug Free Schools	3227	286,997.54
Individuals with Disabilities Education Act	3230	9,682,700.66
Elementary and Secondary Education Act, Title I	3240	10,883,124.70
Adult General Education	3251	255,694.94
Vocational Rehabilitation	3253	
Elementary and Secondary Education Act, Title V	3270	
Federal Through Local	3280	
Cuban and Haitian Refugee Program	3291	
Emergency Immigrant Education Program	3293	1,631,629.29
Miscellaneous Federal Through State	3299	5,102,459.45
<b>Total Federal Through State and Local</b>	<b>3200</b>	<b>28,432,631.60</b>
<i>State:</i>		
Other Miscellaneous State Revenue	3399	
<b>Total State</b>	<b>3300</b>	<b>0.00</b>
<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	
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	
Refund of Prior Year's Expenditures	3497	
<b>Total Local</b>	<b>3400</b>	<b>0.00</b>
<b>Total Revenues</b>	<b>3000</b>	<b>31,646,622.69</b>

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUND - OTHER FEDERAL PROGRAMS (Continued)  
 For the Fiscal Year Ended June 30, 2009

	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other Expenses	
<b>EXPENDITURES</b>									
<i>Current:</i>									
Instruction	5000	7,926,093.74	3,200,473.53	2,582,970.28		1,113,252.48	1,228,802.13	271,029.67	16,322,621.83
Pupil Personnel Services	6100	1,363,814.33	440,201.36	355,257.26		109,145.11	39,376.90	12,314.25	2,320,109.21
Instructional Media Services	6200	17,362.31	3,074.15				24,773.73	2,459.69	47,669.88
Instruction and Curriculum Development Services	6300	4,806,893.54	1,425,483.04	754,352.27		82,400.62	31,620.85	1,752.20	7,102,502.52
Instructional Staff Training Services	6400	659,269.59	119,531.33	642,854.84		505,336.92	9,436.85	133,423.46	2,069,852.99
Instruction Related Technology	6500	58,092.96	16,301.75	184.41					74,579.12
Board 7100									0.00
General Administration	7200	196,412.46	56,464.51	159,619.11		8,225.19	6,630.69	913,233.00	1,340,584.96
School Administration	7300	43,227.87	7,538.38	4,588.10					55,354.35
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600	311.36	54.48						365.84
Central Services	7700	146,805.59	42,436.26	33,035.35		3,214.26		1,583.39	227,074.85
Pupil Transportation Services	7800	39,027.78	9,733.40	517,828.48			6,960.00		573,549.66
Operation of Plant	7900			2,430.38					2,430.38
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100	163.06	27.62					393,542.00	393,732.68
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420						325,358.42		325,358.42
Other Capital Outlay	9300						790,836.00		790,836.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		15,257,474.59	5,321,319.81	5,053,120.48	0.00	1,821,574.58	2,463,795.57	1,729,337.66	31,646,622.69
<b>Excess (Deficiency) of Revenues over Expenditures</b>									0.00
<b>OTHER FINANCING SOURCES (USES)</b>									
Loans	3720								
Sales 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
<b>Total Other Financing Sources (Uses)</b>									0.00
<b>Net Change in Fund Balance</b>									0.00
Fund Balance, July 1, 2008	2800								0.00
Adjustments to Fund Balance	2891								
Fund Balance, June 30, 2009	2700								0.00

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE - SPECIAL REVENUE**  
**FUNDS - AMERICAN RECOVERY AND REINVESTMENT ACT ECONOMIC STIMULUS FUNDS**  
For the Fiscal Year Ended June 30, 2009

Exhibit K-4  
DOE Page 8

Number	Account	State Fiscal Stabilization Funds (431)	Targeted ARRA Stimulus Funds (432)	Other ARRA Stimulus Grants (433)	Totals
<b>REVENUES</b>					
<i>Federal Direct:</i>					
Miscellaneous Federal Direct	3199				0.00
Total Federal Direct	3100			0.00	0.00
<i>Federal Through State:</i>					
State Fiscal Stabilization Funds – K-12	3210				0.00
State Fiscal Stabilization Funds – Workforce	3211				0.00
State Fiscal Stabilization Funds – VPK	3212				0.00
Individuals with Disabilities Education Act (IDEA)	3230		400,000.00		400,000.00
Elementary and Secondary Education Act, Title I	3240				0.00
Other Food Services	3269				0.00
Miscellaneous Federal Through State	3299		204,506.77		204,506.77
Total Federal Through State	3200	0.00	604,506.77	0.00	604,506.77
<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
Refund of Prior Year's Expenditures	3497				0.00
Total Local	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>	<b>3000</b>	<b>0.00</b>	<b>604,506.77</b>	<b>0.00</b>	<b>604,506.77</b>

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUND - STATE FISCAL STABILIZATION FUNDS (Continued)  
 For the Fiscal Year Ended June 30, 2009

	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other Expenses	
<b>EXPENDITURES</b>									
<i>Current:</i>									
Instruction	5000								0.00
Pupil 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
Instruction Related Technology	6500								0.00
Board 7100									0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Pupil 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
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues over Expenditures</b>									
									0.00
<b>OTHER FINANCING SOURCES (USES)</b>									
Sales of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From Capital Projects Funds	3630								
Total Transfers In	3600								0.00
<i>Transfers Out: (Function 9700)</i>									
To Capital Projects Funds	930								
Total Transfers Out	9700								0.00
<b>Total Other Financing Sources (Uses)</b>									0.00
<b>Net Change in Fund Balance</b>									0.00
Fund Balance, July 1, 2008	2800								
Adjustments to Fund Balance	2891								
Fund Balance, June 30, 2009	2700								

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUND - TARGETED ARRA STIMULUS FUNDS (Continued)  
 For the Fiscal Year Ended June 30, 2009

	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other Expenses	
<b>EXPENDITURES</b>									
<i>Current:</i>									
Instruction	5000					539,904.34	29,219.67		569,124.01
Pupil Personnel Services	6100					27,512.76			27,512.76
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instruction Related Technology	6500								0.00
Board 7100									0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Pupil 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						7,870.00		7,870.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	567,417.10	37,089.67	0.00	604,506.77
<b>Excess (Deficiency) of Revenues over Expenditures</b>									0.00
<b>OTHER FINANCING SOURCES (USES)</b>									
Sales of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From Capital Projects Funds	3630								
Total Transfers In	3600								0.00
<i>Transfers Out: (Function 9700)</i>									
To Capital Projects Funds	930								
Total Transfers Out	9700								0.00
<b>Total Other Financing Sources (Uses)</b>									0.00
<b>Net Change in Fund Balance</b>									0.00
Fund Balance, July 1, 2008	2800								0.00
Adjustments to Fund Balance	2891								
Fund Balance, June 30, 2009	2700								0.00

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUND - OTHER ARRA STIMULUS GRANTS (Continued)  
 For the Fiscal Year Ended June 30, 2009

Exhibit K-4  
 DOE Page 11  
 Fund 433

	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other Expenses	
<b>EXPENDITURES</b>									
<i>Current:</i>									
Instruction	5000								0.00
Pupil 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
Instruction Related Technology	6500								0.00
Board 7100									0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Pupil 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
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues over Expenditures</b>									0.00
<b>OTHER FINANCING SOURCES (USES)</b>									
Sales of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From Capital Projects Funds	3630								
Total Transfers In	3600								0.00
<i>Transfers Out: (Function 9700)</i>									
To Capital Projects Funds	930								
Total Transfers Out	9700								0.00
<b>Total Other Financing Sources (Uses)</b>									0.00
<b>Net Change in Fund Balance</b>									0.00
Fund Balance, July 1, 2008	2800								
Adjustments to Fund Balance	2891								
Fund Balance, June 30, 2009	2700								

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

Exhibit K-5  
DOE Page 12

For the Fiscal Year Ended June 30, 2009

**Fund 490**

	Account Number	
<b>REVENUES</b>		
Federal Through Local	3280	
Interest on Investments	3431	1,723.34
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Other Miscellaneous Local Sources	3495	3,256,343.18
<b>Total Revenues</b>	3000	3,258,066.52
<b>EXPENDITURES</b>		
<i>Current:</i>		
Instruction	5000	79.59
Pupil Personnel Services	6100	
Instructional Media Services	6200	
Instruction and Curriculum Development Services	6300	234,896.86
Instructional Staff Training Services	6400	
Instruction Related Technology	6500	
Board	7100	
General Administration	7200	9,616.73
School Administration	7300	
Facilities Acquisition and Construction	7410	
Fiscal Services	7500	
Central Services	7700	
Pupil Transportation Services	7800	
Operation of Plant	7900	1,271.50
Maintenance of Plant	8100	668.76
Administrative Technology Services	8200	
Community Services	9100	3,032,975.04
<i>Capital Outlay:</i>		
Facilities Acquisition and Construction	7420	
Other Capital Outlay	9300	
<b>Total Expenditures</b>		3,279,508.48
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		(21,441.96)
<b>OTHER FINANCING SOURCES (USES)</b>		
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	232,576.80
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	125,296.54
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	357,873.34
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	(500.00)
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	(125,296.54)
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	(125,796.54)
<b>Total Other Financing Sources (Uses)</b>		232,076.80
<b>Net Change in Fund Balance</b>		210,634.84
Fund Balance, July 1, 2008	2800	517,567.64
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2009	2700	728,202.48

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, 2009

Exhibit K-6  
 DOE Page 13-1

Number	Account	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)	Totals
<b>REVENUES</b>								
<i>State:</i>								
	CO & DS Distributed	3321						0.00
	CO & DS Withheld for SBE/COBI Bonds	3322	1,698,661.43					1,698,661.43
	Cost of Issuing SBE/COBI Bonds	3324						0.00
	Interest on Undistributed CO&DS	3325						0.00
	SBE/COBI Bond Interest	3326	506.29					506.29
	Racing Commission Funds	3341						0.00
	Other Miscellaneous State Revenue	3399						0.00
	<b>Total State Sources</b>	3300	1,699,167.72	0.00	0.00	0.00	0.00	1,699,167.72
<i>Local:</i>								
	District Interest and Sinking Taxes	3412						0.00
	Local Sales Tax	3418					9,143,243.77	9,143,243.77
	Tax Redemptions	3421						0.00
	Payments in Lieu of Taxes	3422						0.00
	Excess Fees	3423						0.00
	Interest on Investments	3431					17,158.70	17,158.70
	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
	Miscellaneous Local Revenues	3495					1,123,604.97	1,123,604.97
	Impact Fees	3496						0.00
	Refunds of Prior Year Expenditures	3497						0.00
	<b>Total Local Sources</b>	3400	0.00	0.00	0.00	0.00	10,284,007.44	10,284,007.44
	<b>Total Revenues</b>	3000	1,699,167.72	0.00	0.00	0.00	10,284,007.44	11,983,175.16
<b>EXPENDITURES (Function 9200)</b>								
	Redemption of Principal	710	1,015,000.00				12,627,567.26	13,642,567.26
	Interest	720	719,103.75				13,906,612.83	14,625,716.58
	Dues and Fees	730	1,309.73				62,565.27	63,875.00
	Miscellaneous Expenses	790						0.00
	<b>Total Expenditures</b>		1,735,413.48	0.00	0.00	0.00	26,596,745.36	28,332,158.84
	<b>Excess (Deficiency) of Revenues Over Expenditures</b>		(36,245.76)	0.00	0.00	0.00	(16,312,737.92)	(16,348,983.68)



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, 2009

Exhibit K-6  
 DOE Page 13-2

Number	Account	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)	Totals
<b>OTHER FINANCING SOURCES (USES)</b>								
Sale of Bonds	3710							0.00
Premium on Sale of Bonds	3791							0.00
Proceeds of Refunding Bonds	3715							0.00
Premium on Refunding Bonds	3792							0.00
Proceeds of Loans	3720							0.00
Proceeds of Certificates of Participation	3750							0.00
Premium on Certificates of Participation	3793							0.00
Proceeds of Forward Supply Contract	3760							0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760							0.00
Discounts on Sale of Bonds (Function 9299)	891							0.00
Discounts on Refunding Bonds (Function 9299)	892							0.00
Discounts on Certificates of Participation (Function 9299)	893							0.00
<i>Transfers In:</i>								
From General Fund	3610							0.00
From Capital Projects Funds	3630						18,212,267.08	18,212,267.08
From Special Revenue Funds	3640							0.00
Interfund	3650						5,512.41	5,512.41
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	18,217,779.49	18,217,779.49
<i>Transfers Out: (Function 9700)</i>								
To General Fund	910							0.00
To Capital Projects Funds	930						(1,916,286.45)	(1,916,286.45)
To Special Revenue Funds	940							0.00
Interfund	950						(5,512.41)	(5,512.41)
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	(1,921,798.86)	(1,921,798.86)
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00	16,295,980.63	16,295,980.63
<b>Net Change in Fund Balances</b>		(36,245.76)	0.00	0.00	0.00	0.00	(16,757.29)	(53,003.05)
Fund Balances, July 1, 2008	2800	398,825.60					1,497,337.93	1,896,163.53
Adjustments to Fund Balances	2891							0.00
Fund Balances, June 30, 2009	2700	362,579.84					1,480,580.64	1,843,160.48

**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, 2009

Exhibit K-7  
 DOE Page 14

	Account Number	Capital Outlay Bond Issues (COBI) (310)	Special Act Bonds (Racetrack) (320)	Section 1011.14/1011.15 F.S. Loans (330)	Public Education Capital Outlay (PECO) (340)	District Bonds (350)	Capital Outlay and Debt Service Funds (360)
<b>REVENUES</b>							
<i>Federal:</i>							
Miscellaneous Federal Direct	3199						
Miscellaneous Federal Through State	3299						
<i>State:</i>							
CO&DS Distributed	3321						451,338.63
Interest on Undistributed CO&DS	3325						20,051.40
SBE/COBI Bond Interest	3326						
Racing Commission Funds	3341						
Public Education Capital Outlay (PECO)	3391				10,719,386.00		
Classrooms First Program	3392						
School Infrastructure Thrift Program	3393						
Effort Index Grant	3394						
Smart Schools Small County Assistance Program	3395						
Class Size Reduction/Capital Funds	3396						
Charter School Capital Outlay Funding	3397						
Other Miscellaneous State Revenue	3399						
<b>Total State Sources</b>	3300	0.00	0.00	0.00	10,719,386.00	0.00	471,390.03
<i>Local:</i>							
District Local Capital Improvement Tax	3413						
Local Sales Tax	3418						
Tax Redemptions	3421						
Interest on Investments	3431	20,135.26			2,684.60		5,556.65
Gain on Sale of Investments	3432						
Net Increase (Decrease) in Fair Value of Investments	3433						
Gifts, Grants, and Bequests	3440						
Miscellaneous Local Sources	3495						
Impact Fees	3496						
<b>Total Local Sources</b>	3400	20,135.26	0.00	0.00	2,684.60	0.00	5,556.65
<b>Total Revenues</b>	3000	20,135.26	0.00	0.00	10,722,070.60	0.00	476,946.68
<b>EXPENDITURES (Function 7400)</b>							
Library Books	610				92,621.48		
Audio-Visual Materials (Non-consumable)	620				72.50		
Buildings and Fixed Equipment	630				111,863.85		
Furniture, Fixtures and Equipment	640				649,525.56		
Motor Vehicles (Including Buses)	650						
Land	660						
Improvements Other than Buildings	670				132,285.75		
Remodeling and Renovations	680	469,155.66			9,081,209.72		322,186.34
Computer Software	690				12,493.62		
<b>Debt Service (Function 9200)</b>							
Redemption of Principal	710						
Interest	720						
Dues and Fees	730						953.51
Miscellaneous Expenses	790						
<b>Total Expenditures</b>		469,155.66	0.00	0.00	10,080,072.48	0.00	323,139.85
<b>Excess (Deficiency) of Revenues Over Expenditure</b>		(449,020.40)	0.00	0.00	641,998.12	0.00	153,806.83

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)**

Exhibit K-7  
 DOE Page 15

For the Fiscal Year Ended June 30, 2009

	Account Number	Capital Improvement Section 1011.71(2) F.S. (370)	Voted Capital Improvement (380)	Other Capital Projects (390)	ARRA Economic Stimulus Capital Projects (399)	Totals
<b>REVENUES</b>						
<i>Federal:</i>						
Miscellaneous Federal Direct	3199					0.00
Miscellaneous Federal Through State	3299					0.00
<i>State:</i>						
CO&DS Distributed	3321					451,338.63
Interest on Undistributed CO&DS	3325					20,051.40
SBE/COBI Bond Interest	3326					0.00
Racing Commission Funds	3341			223,250.00		223,250.00
Public Education Capital Outlay (PECO)	3391					10,719,386.00
Classrooms First Program	3392					0.00
School Infrastructure Thrift Program	3393					0.00
Effort Index Grant	3394					0.00
Smart Schools Small County Assistance Program	3395					0.00
Class Size Reduction/Capital Funds	3396					0.00
Charter School Capital Outlay Funding	3397			2,746,740.00		2,746,740.00
Other Miscellaneous State Revenue	3399			134,551.59		134,551.59
Total State Sources	3300	0.00	0.00	3,104,541.59	0.00	14,295,317.62
<i>Local:</i>						
District Local Capital Improvement Tax	3413	45,590,957.61				45,590,957.61
Local Sales Tax	3418					0.00
Tax Redemptions	3421	501,441.20		1,702.65		503,143.85
Interest on Investments	3431	525,933.03		1,920,275.36		2,474,584.90
Gain on Sale of Investments	3432					0.00
Net Increase (Decrease) in Fair Value of Investments	3433					0.00
Gifts, Grants, and Bequests	3440			249,138.60		249,138.60
Miscellaneous Local Sources	3495			1,168.96		1,168.96
Impact Fees	3496			9,380,987.65		9,380,987.65
Total Local Sources	3400	46,618,331.84	0.00	11,553,273.22	0.00	58,199,981.57
<b>Total Revenues</b>	<b>3000</b>	<b>46,618,331.84</b>	<b>0.00</b>	<b>14,657,814.81</b>	<b>0.00</b>	<b>72,495,299.19</b>
<b>EXPENDITURES (Function 7400)</b>						
Library Books	610			624,962.74		717,584.22
Audio-Visual Materials (Non-consumable)	620			16,269.09		16,341.59
Buildings and Fixed Equipment	630	68.02		66,483,852.74		66,595,784.61
Furniture, Fixtures and Equipment	640	219,255.75		4,525,515.88		5,394,297.19
Motor Vehicles (Including Buses)	650	4,913,278.00				4,913,278.00
Land	660			4,843,878.88		4,843,878.88
Improvements Other than Buildings	670	841,096.96		1,085,943.63		2,059,326.34
Remodeling and Renovations	680	14,292,763.29		6,261,950.98		30,427,265.99
Computer Software	690			1,022,169.74		1,034,663.36
<b>Debt Service (Function 9200)</b>						
Redemption of Principal	710					0.00
Interest	720					0.00
Dues and Fees	730			45,884.80		46,838.31
Miscellaneous Expenses	790					0.00
<b>Total Expenditures</b>		<b>20,266,462.02</b>	<b>0.00</b>	<b>84,910,428.48</b>	<b>0.00</b>	<b>116,049,258.49</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		<b>26,351,869.82</b>	<b>0.00</b>	<b>(70,252,613.67)</b>	<b>0.00</b>	<b>(43,553,959.30)</b>

**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, 2009

Number	Account	Capital Outlay Bond Issues (COBI) (310)	Special Act Bonds (Racetrack) (320)	Section 1011.14/1011.15 F.S. Loans (330)	Public Education Capital Outlay (PECO) (340)	District Bonds (350)	Capital Outlay and Debt Service Funds (360)
<b>OTHER FINANCING SOURCES (USES)</b>							
Sale of Bonds	3710						
Premium on Sale of Bonds	3791						
Proceeds of Refunding Bonds	3715						
Premium on Refunding Bonds	3792						
Loans	3720						
Sales of Capital Assets	3730						
Loss Recoveries	3740						
Proceeds of Certificates of Participation	3750						
Premium on Certificates of Participation	3793						
Proceeds of Forward Supply Contract	3760						
Proceeds from Special Facilities Construction Advance	3770						
Payments to Refunded Bond Escrow Agent (Function 9299)	760						
Discounts on Sale of Bonds (Function 9299)	891						
Discounts on Refunding Bonds (Function 9299)	892						
Discounts on Certificates of Participation (Function 9299)	893						
<i>Transfers In:</i>							
From General Fund	3610						
From Debt Service Funds	3620						
From Special Revenue Funds	3640						
Interfund	3650						
From Permanent Funds	3660						
From Internal Service Funds	3670						
From Enterprise Funds	3690						
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>							
To General Fund	910						
To Debt Service Funds	920						
To Special Revenue Funds	940						
Interfund	950						
To Permanent Funds	960						
To Internal Service Funds	970						
To Enterprise Funds	990						
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balance:</b>		(449,020.40)	0.00	0.00	641,998.12	0.00	153,806.83
Fund Balances, July 1, 2008	2800	2,764,735.01			19,813,766.70		759,732.84
Adjustments to Fund Balances	2891						
Fund Balances, June 30, 2009	2700	2,315,714.61			20,455,764.82		913,539.67

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)**

Exhibit K-7  
DOE Page 17

For the Fiscal Year Ended June 30, 2009

Number	Account	Capital Improvement Section 1011.71(2) F.S. (370)	Voted Capital Improvement (380)	Other Capital Projects (390)	ARRA Economic Stimulus Capital Projects (399)	Totals
<b>OTHER FINANCING SOURCES (USES)</b>						
Sale of Bonds	3710					0.00
Premium on Sale of Bonds	3791					0.00
Proceeds of Refunding Bonds	3715					0.00
Premium on Refunding Bonds	3792					0.00
Loans	3720					0.00
Sales of Capital Assets	3730					0.00
Loss Recoveries	3740					0.00
Proceeds of Certificates of Participation	3750					0.00
Premium on Certificates of Participation	3793					0.00
Proceeds of Forward Supply Contract	3760					0.00
Proceeds from Special Facilities Construction Advance	3770					0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760					0.00
Discounts on Sale of Bonds (Function 9299)	891					0.00
Discounts on Refunding Bonds (Function 9299)	892					0.00
Discounts on Certificates of Participation (Function 9299)	893					0.00
<i>Transfers In:</i>						
From General Fund	3610					0.00
From Debt Service Funds	3620			1,916,286.45		1,916,286.45
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	1,916,286.45	0.00	1,916,286.45
<i>Transfers Out: (Function 9700)</i>						
To General Fund	910	(14,338,676.09)		(2,840,835.00)		(17,179,511.09)
To Debt Service Funds	920	(18,212,267.08)				(18,212,267.08)
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	(32,550,943.17)	0.00	(2,840,835.00)	0.00	(35,391,778.17)
<b>Total Other Financing Sources (Uses)</b>		(32,550,943.17)	0.00	(924,548.55)	0.00	(33,475,491.72)
<b>Net Change in Fund Balances</b>		(6,199,073.35)	0.00	(71,177,162.22)	0.00	(77,029,451.02)
Fund Balances, July 1, 2008	2800	34,742,984.67		211,665,714.46		269,746,933.68
Adjustments to Fund Balances	2891					0.00
Fund Balances, June 30, 2009	2700	28,543,911.32		140,488,552.24		192,717,482.66

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - PERMANENT FUND**  
For the Fiscal Year Ended June 30, 2009

Exhibit K-8  
DOE Page 18  
**Fund 000**

	Account Number	
<b>REVENUES</b>		
Federal Direct	3100	
Federal Through State and Local	3200	
State Sources	3300	
Local Sources	3400	
<b>Total Revenues</b>		0.00
<b>EXPENDITURES</b>		
<i>Current:</i>		
Instruction	5000	
Pupil Personnel Services	6100	
Instructional Media Services	6200	
Instruction and Curriculum Development Services	6300	
Instructional Staff Training Services	6400	
Instruction Related Technology	6500	
Board	7100	
General Administration	7200	
School Administration	7300	
Facilities Acquisition and Construction	7410	
Fiscal Services	7500	
Central Services	7700	
Pupil Transportation Services	7800	
Operation of Plant	7900	
Maintenance of Plant	8100	
Administrative Technology Services	8200	
Community Services	9100	
<i>Capital Outlay:</i>		
Facilities Acquisition and Construction	7420	
Other Capital Outlay	9300	
<i>Debt Service: (Function 9200)</i>		
Retirement of Principal	710	
Interest	720	
<b>Total Expenditures</b>		0.00
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		0.00
<b>OTHER FINANCING SOURCES (USES)</b>		
Sales 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
<b>Total Other Financing Sources (Uses)</b>		0.00
<b>Net Change in Fund Balance</b>		0.00
Fund Balance, July 1, 2008	2800	
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2009	2700	

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - ENTERPRISE FUNDS  
 For the Fiscal Year Ended June 30, 2009

Exhibit K-9  
 DOE Page 19

Number	Account	Self Insurance Consortium (911)	Self Insurance Consortium (912)	Self Insurance Consortium (913)	Self Insurance Consortium (914)	Self Insurance Consortium (915)	Other (921)	Other (922)	Totals
<b>OPERATING REVENUES</b>									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenues	3489								0.00
<b>Total Operating Revenues</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OPERATING EXPENSES (Function 9900)</b>									
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 Expenses	700								0.00
Depreciation	780								0.00
<b>Total Operating Expenses</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Operating Income (Loss)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
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
Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest Expense (Function 9900)	720								0.00
Miscellaneous Expense (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
<b>Total Nonoperating Revenues (Expenses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Income (Loss) Before Operating Transfers</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<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
<b>Total Transfers In</b>	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
<b>Total Transfers Out</b>	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change in Net Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets, July 1, 2008	2880								0.00
Adjustments to Net Assets	2896								0.00
Net Assets, June 30, 2009	2780								0.00

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - INTERNAL SERVICE FUNDS  
 For the Fiscal Year Ended June 30, 2009

Exhibit K-10  
 DOE Page 20

Number	Account	Self Insurance (711)	Self Insurance (712)	Self Insurance (713)	Self Insurance (714)	Self Insurance (715)	Consortium Programs (731)	Other Internal Service (791)	Totals
<b>OPERATING REVENUES</b>									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484	46,154,274.32	940,885.99						47,095,160.31
Other Operating Revenue	3489	20.00							20.00
<b>Total Operating Revenues</b>		46,154,294.32	940,885.99	0.00	0.00	0.00	0.00	0.00	47,095,180.31
<b>OPERATING EXPENSES (Function 9900)</b>									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300	4,982,075.97							4,982,075.97
Energy Services	400								0.00
Materials and Supplies	500	2,558.46							2,558.46
Capital Outlay	600								0.00
Other Expenses	700	38,661,902.48	375,566.20						39,037,468.68
Depreciation	780								0.00
<b>Total Operating Expenses</b>		43,646,536.91	375,566.20	0.00	0.00	0.00	0.00	0.00	44,022,103.11
<b>Operating Income (Loss)</b>		2,507,757.41	565,319.79	0.00	0.00	0.00	0.00	0.00	3,073,077.20
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest on Investments	3431	112.59	21,751.39						21,863.98
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
Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest Expense (Function 9900)	720								0.00
Miscellaneous Expense (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
<b>Total Nonoperating Revenues (Expenses)</b>		112.59	21,751.39	0.00	0.00	0.00	0.00	0.00	21,863.98
<b>Income (Loss) Before Operating Transfers</b>		2,507,870.00	587,071.18	0.00	0.00	0.00	0.00	0.00	3,094,941.18
<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 Enterprise Funds	3690								0.00
<b>Total Transfers In</b>	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 Enterprise Funds	990								0.00
<b>Total Transfers Out</b>	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change in Net Assets</b>		2,507,870.00	587,071.18	0.00	0.00	0.00	0.00	0.00	3,094,941.18
Net Assets, July 1, 2008	2880	191,594.48	2,482,732.43						2,674,326.91
Adjustments to Net Assets	2896								0.00
Net Assets, June 30, 2009	2780	2,699,464.48	3,069,803.61						5,769,268.09



**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY**  
**SCHOOL INTERNAL FUNDS**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
 June 30, 2009

Exhibit K-11  
 DOE Page 21  
**Fund 891**

Account	Number	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
<b>ASSETS</b>					
Cash 1110		2,909,838.87	8,702,264.26	8,889,291.41	2,722,811.72
Investments	1160				0.00
Accounts Receivable, Net	1130	11,614.30		3,319.93	8,294.37
Interest Receivable	1170				0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141		15,966.80		15,966.80
Inventory	1150				0.00
Due from Other Agencies	1220				0.00
<b>Total Assets</b>		2,921,453.17	8,718,231.06	8,892,611.34	2,747,072.89
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120				0.00
Due to Budgetary Funds	2161	86,013.49	66,369.27		152,382.76
Internal Accounts Payable	2290	2,835,439.68	8,651,861.79	8,892,611.34	2,594,690.13
<b>Total Liabilities</b>		2,921,453.17	8,718,231.06	8,892,611.34	2,747,072.89

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY**  
**SCHEDULE OF LONG-TERM LIABILITIES**  
 June 30, 2009

Exhibit K-12  
 DOE Page 22  
**Fund 601**

	Account Number	Governmental Activities Total Balance June 30, 2009 [1]	Business-type Activities Total Balance June 30, 2009 [1]	Total
Notes Payable	2310	26,391,327.92		26,391,327.92
Obligations Under Capital Leases	2315			0.00
Bonds Payable	2320	95,971,686.66		95,971,686.66
Liability for Compensated Absences	2330	14,774,116.00		14,774,116.00
Certificates of Participation Payable	2340	177,228,278.83		177,228,278.83
Estimated Liability for Long-term Claims	2350			0.00
Other Post-employment Benefits Obligation	2360	25,213,484.00		25,213,484.00
Estimated PECO Advance Payable	2370			0.00
Other Long-term Liabilities	2380	9,139,034.76		9,139,034.76
<b>Total Long-term Liabilities</b>		348,717,928.17	0.00	348,717,928.17

[1] Include total current and noncurrent liability balances at June 30, 2009.

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
SCHEDULE OF STATE CATEGORICAL PROGRAMS  
REPORT OF EXPENDITURES AND AVAILABLE FUNDS  
For the Fiscal Year Ended June 30, 2009

Exhibit

K-13  
DOE Page 23

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2008	Returned To DOE	Revenues 2008-09	Expenditures Flexibility 2008-09	[3] 2008-09	Balance June 30, 2009	
							Encumbered	Unencumbered
Class Size Reduction/Operating Funds (3355)	94740			53,563,377.00	51,439,180.08			2,124,196.92
Class Size Reduction/Capital Funds (3396)	91050	67,366,079.95			59,329,727.78		3,930,345.14	4,106,007.03
Comprehensive K-12 Reading Plan (FEFP Earmark)	90800			2,091,378.00	1,991,378.00			100,000.00
Excellent Teaching (3363)	90570	14,954.81		663,589.20	668,446.51			10,097.50
Florida Teacher Lead Program (3334)	97580	6,233.41		743,851.00	745,805.30			4,279.11
Instructional Materials (3336) [1]	90880			4,712,400.00	2,810,202.41		394,103.65	1,508,093.94
Library Media (3336) [1]	90881			280,828.00	280,828.00			
Preschool Projects (3372)	97950							
Public School Technology (3375)	90320							
Safe Schools (FEFP Earmark) [2]	90803			1,074,462.00	1,074,462.00			
Salary Bonus Outstanding Teachers in D and F Schools	94030							
School Recognition Funds (3361)	92040	108,252.87		1,945,103.00	1,974,184.00			79,171.87
Supplemental Academic Instruction (FEFP Earmark)	91280			12,199,485.00	6,479,164.04		274,440.14	5,445,880.82
Teacher Recruitment and Retention (3362)	93460							
Teacher Training (3376)	91290							
Pupil Transportation (3354)	90830			9,315,616.00	9,315,616.00			
Voluntary Prekindergarten - School Year Program (3371)	96440	61,715.81		1,731,079.03	1,610,514.08		34.44	182,246.32
Voluntary Prekindergarten - Summer Program (3371)	96441	102,038.14		201,057.58	252,029.65		2,096.60	48,969.47

- [1] Report the Library Media portion of the Instructional Materials allocation on the line "Library Media."
- [2] Combine all programs funded from the Safe Schools allocation on one line "Safe Schools."
- [3] Report the amount of funds transferred from each program to maintain board-specified academic classroom instruction.

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
SCHEDULE OF SELECTED SUBJECT EXPENDITURES**

For the Fiscal Year Ended June 30, 2009

Exhibit K-14  
DOE Page 24

	Sub-Object	General Fund	Special Revenue Fund Food Service (410)	Special Revenue Fund Other (420)	Special Revenue Fund ARRA (430)	Total
<b>ENERGY EXPENDITURES:</b>						
Natural Gas	410	72,408.64	15,187.15			87,595.79
Bottled Gas	420	62,616.29	69,907.04			132,523.33
Electricity	430	11,839,737.75	13,864.42			11,853,602.17
Heating Oil	440					0.00
<b>Total</b>		11,974,762.68	98,958.61	0.00	0.00	12,073,721.29
<b>ENERGY EXPENDITURES FOR PUPIL TRANSPORTATION:</b>						
Gasoline	450					0.00
Diesel 460		1,828,270.48				1,828,270.48
Oil & Grease	540	41,023.35				41,023.35
<b>Total</b>		1,869,293.83		0.00	0.00	1,869,293.83

	Sub-Object	General Fund	Special Revenue Fund Other (420)	Special Revenue Fund ARRA (430)	Capital Projects Funds	Total
<b>EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:</b>						
Buses	651				4,913,278.00	4,913,278.00
<b>EXPENDITURES FOR CAPITALIZED AUDIO VISUAL MATERIALS:</b>						
Audio Visual Materials	621	2,799.20	7,413.00			10,212.20

	Sub-Object	General Fund	Special Revenue Fund Food Service (410)	Special Revenue Fund Other (420)	Special Revenue Fund ARRA (430)	Total
<b>SUBAWARDS FOR INDIRECT COST RATE:</b>						
Subrecipient awards up to \$25,000	311			334,154.90		334,154.90
Subrecipient awards greater than \$25,000	312			351,062.61		351,062.61
Subrecipient awards up to \$25,000	391					0.00
Subrecipient awards greater than \$25,000	392					0.00

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

For the Fiscal Year Ended June 30, 2009

Exhibit K-14  
 DOE Page 25

	Sub-Object	General Fund	Special Revenue Fund Other (420)	Special Revenue Fund ARRA (430)	Total
<b>Teacher Salaries</b>					
Basic Programs 101, 102, and 103 (Function 5100)	120	84,722,580.00	435,700.00		85,158,280.00
Basic Programs 101, 102, and 103 (Function 5100)	140				0.00
Basic Programs 101, 102, and 103 (Function 5100)	750	1,061,330.00	24,700.00		1,086,030.00
<b>Total Basic Program Salaries</b>		85,783,910.00	460,400.00	0.00	86,244,310.00
Other Programs 130 (ESOL) (Function 5100)	120	14,354,415.00	173,000.00		14,527,415.00
Other Programs 130 (ESOL) (Function 5100)	140				0.00
Other Programs 130 (ESOL) (Function 5100)	750	179,820.00	9,800.00		189,620.00
<b>Total Other Program Salaries</b>		14,534,235.00	182,800.00	0.00	14,717,035.00
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	120	30,548,960.00	855,800.00		31,404,760.00
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	140				0.00
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	750	382,700.00	48,500.00		431,200.00
<b>Total ESE Program Salaries</b>		30,931,660.00	904,300.00	0.00	31,835,960.00
Career Program 300 (Function 5300)	120	3,348,700.00	31,200.00		3,379,900.00
Career Program 300 (Function 5300)	140				0.00
Career Program 300 (Function 5300)	750	41,950.00	1,800.00		43,750.00
<b>Total Career Program Salaries</b>		3,390,650.00	33,000.00	0.00	3,423,650.00

	Sub-Object	General Fund	Special Revenue Fund Other (420)	Special Revenue Fund ARRA (430)	Total
<b>Textbooks (used for classroom instruction)</b>					
Textbooks (Function 5000)	520	3,061,392.84	61,697.21		3,123,090.05

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
 SPECIFIC ACADEMIC CLASSROOM INSTRUCTION AND OTHER DATA COLLECTION  
 For the Fiscal Year Ended June 30, 2009

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND:	Account Number	Safe Schools	Pupil Transportation	Supplemental Academic Instruction	Comprehensive K-12 Reading	Instructional Materials	Instructional Materials Library Media	Totals
<b>EXPENDITURES</b>								
<i>Instruction:</i>								
Basic Instruction	5100							0.00
Exceptional Instruction	5200							0.00
Career Instruction	5300							0.00
Adult Instruction	5400							0.00
Prekindergarten	5500							0.00
Other Instruction	5900							0.00
<b>Total Flexible Spending Instructional Expenditures</b>	5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00

<b>LIFELONG LEARNING:</b> (Lifelong Learning Expenditures are used in federal reporting)	Account Number	Amount
<i>Expenditures:</i>		
General Fund	5900	42,155.27
Special Revenue Fund	5900	
<b>Total:</b>	5900	42,155.27

<b>MEDICAID EXPENDITURE REPORT</b>	Unexpended July 1, 2008	Earnings 2008-2009	Expenditures 2008-2009	Unexpended June 30, 2009
Medicaid Expenditures are used in federal reporting				
Earnings, Expenditures, and Carryforward Amounts:	981.44	1,451,867.93	1,406,209.94	46,639.43
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education				1,406,209.94
<i>Other: Please limit explanation to 100 characters.</i>				

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Fiscal Year Ended June 30, 2009**

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
<b>United States Department of Agriculture:</b>				
Indirect:				
Florida Department of Agriculture and Consumer Services:				
Child Nutrition Cluster:				
Non-Cash Assistance (Commodities):				
National School Lunch Program	10.555 (2)	300	\$ 731,088.97	
Summer Food Service Program for Children	10.559 (2)	323	11,013.29	
Non-Cash Assistance Subtotal			<u>742,102.26</u>	
Florida Department of Education:				
Cash Assistance:				
School Breakfast Program	10.553	321	2,531,789.81	
National School Lunch Program	10.555	300	11,830,372.02	
Summer Food Service Program for Children	10.559	323	677,621.57	
Cash Assistance Subtotal			<u>15,039,783.40</u>	
<b>Total Child Nutrition Cluster</b>			<u>15,781,885.66</u>	
<b>Total United States Department of Agriculture</b>			<u>15,781,885.66</u>	
<b>United States Department of Education:</b>				
Direct:				
Federal Pell Grant Program	84.063	N/A	393,542.00	
Safe and Drug-Free Schools and Communities - National Programs	84.184	N/A	1,714,001.91	353,310.13
Teaching American History	84.215	N/A	307,226.38	
Carol M. White Physical Education Program	84.215	N/A	89,314.61	
Fund for the Improvement of Education	84.215	N/A	370,229.39	
Elementary and Secondary School Counseling Program	84.215	N/A	355,850.31	
<b>Total Direct</b>			<u>3,230,164.60</u>	<u>353,310.13</u>
Indirect:				
Special Education Cluster:				
Florida Department of Education:				
Special Education - Grants to States	84.027	262, 263	9,508,904.58	
Special Education - Preschool Grants	84.173	267	199,731.70	
Special Education - Grants to States, Recovery Act	84.391		590,562.87	
Special Education - Preschool Grants, Recovery Act	84.392		13,943.90	
<b>Total Special Education Cluster</b>			<u>10,313,143.05</u>	
Florida Department of Education:				
Adult Education - State Grant Program	84.002	191, 193, 212, 222, 223, 226, 228	255,694.94	
Title I Grants to Local Educational Agencies	84.010	226, 228	10,517,261.11	178,076.40
Migrant Education - State Grant Program	84.011	217	57,864.35	
Vocational Education - Basic Grants to States	84.048	151	515,178.02	
Safe and Drug-Free Schools and Communities - State Grants	84.186	103	286,997.54	22,633.48
Education for Homeless Children and Youth	84.196	127	48,578.99	
Twenty-First Century Community Learning Centers	84.287	244	2,373,179.23	
State Grants for Innovative Programs	84.298	113	6,907.22	
Education Technology State Grants	84.318	121, 122	83,950.37	
English Language Acquisition Grants	84.365	102	1,631,629.29	
Mathematics and Science Partnerships	84.366	235	501,894.63	
Improving Teacher Quality State Grants	84.367	224	1,745,036.16	
School Improvement Grants	84.377	126	301,092.02	121,197.50
Learn and Serve America	94.004	234	7,230.32	
Valencia Community College:				
Tech-Prep Education	84.243	None	74,847.00	
<b>Total Indirect</b>			<u>28,720,484.24</u>	<u>321,907.38</u>
<b>Total United States Department of Education</b>			<u>31,950,648.84</u>	<u>675,217.51</u>
<b>United States Department of Health and Human Services:</b>				
Indirect:				
Early Learning Coalition of Osceola County:				
Child Care and Development Block Grant	93.575	None	190,924.78	
<b>United States Department of Homeland Security:</b>				
Indirect:				
Florida Division of Emergency Management:				
Hazard Mitigation Grant Program	97.039	None	72,560.50	
Florida Department of Law Enforcement:				
Homeland Security Grant Program	97.067	532	253,855.74	
<b>Total United States Department of Homeland Security</b>			<u>326,416.24</u>	
<b>United States Department of Defense:</b>				
Direct:				
Air Force Junior Reserve Officers Training Corps	None	N/A	112,656.70	
Army Junior Reserve Officers Training Corps	None	N/A	124,557.45	
Marine Junior Reserve Officers Training Corps	None	N/A	42,340.30	
Navy Junior Reserve Officers Training Corps	None	N/A	51,030.94	
<b>Total United States Department of Defense</b>			<u>330,585.39</u>	
<b>Total Expenditures of Federal Awards</b>			<u>\$ 48,580,460.91</u>	<u>\$ 675,217.51</u>

Notes: (1) Basis of Presentation. The Schedule of Expenditures of Federal Awards represents amounts expended from Federal programs during the 2008-09 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 - Food Commodities. Represents the amount of donated food used during the 2008-09 fiscal year. Commodities are valued at fair value as determined at the time of donation.