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ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended June 30, 2010

THE SCHOOL DISTRICT OF OSCEOLA COUNTY, FLORIDA

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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, 2010**

Return completed form to: Department of Education Office of Funding and Financial Reporting 325 W. Gaines St., Room 824 Tallahassee, FL 32399-0400
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The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2010, 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 _____, 2010.

District Superintendent's Signature

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, 2010.

Because the information contained in the Management's Discussion and Analysis (MD&A) is intended to highlight significant transactions, events, and conditions, it should be considered in conjunction with the District's financial statements found on pages 2 to 17 and 20 to 59 of this report.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2009-10 fiscal year are as follows:

- Total assets of the District exceed total liabilities at the close of the most recent fiscal year by \$616,359,406.
- The District's total net assets decreased by \$860,533, or 0.14 percent from the 2008-09 year.
- At June 30, 2010, the District's governmental funds report combined fund balances of \$245,023,701, a decrease of \$10,778,681, in comparison with the prior year.
- At June 30, 2010, unreserved fund balance for the General Fund is \$51,822,879.
- The District's total bonded debt (Bonds Payable and Certificates of Participation, excluding premiums and discounts) increased by \$29,940,000, or 10.85 percent during the current fiscal year.
- The District's net capital assets increased by \$40,519,975, or 5.81 percent from the 2008-09 fiscal year.

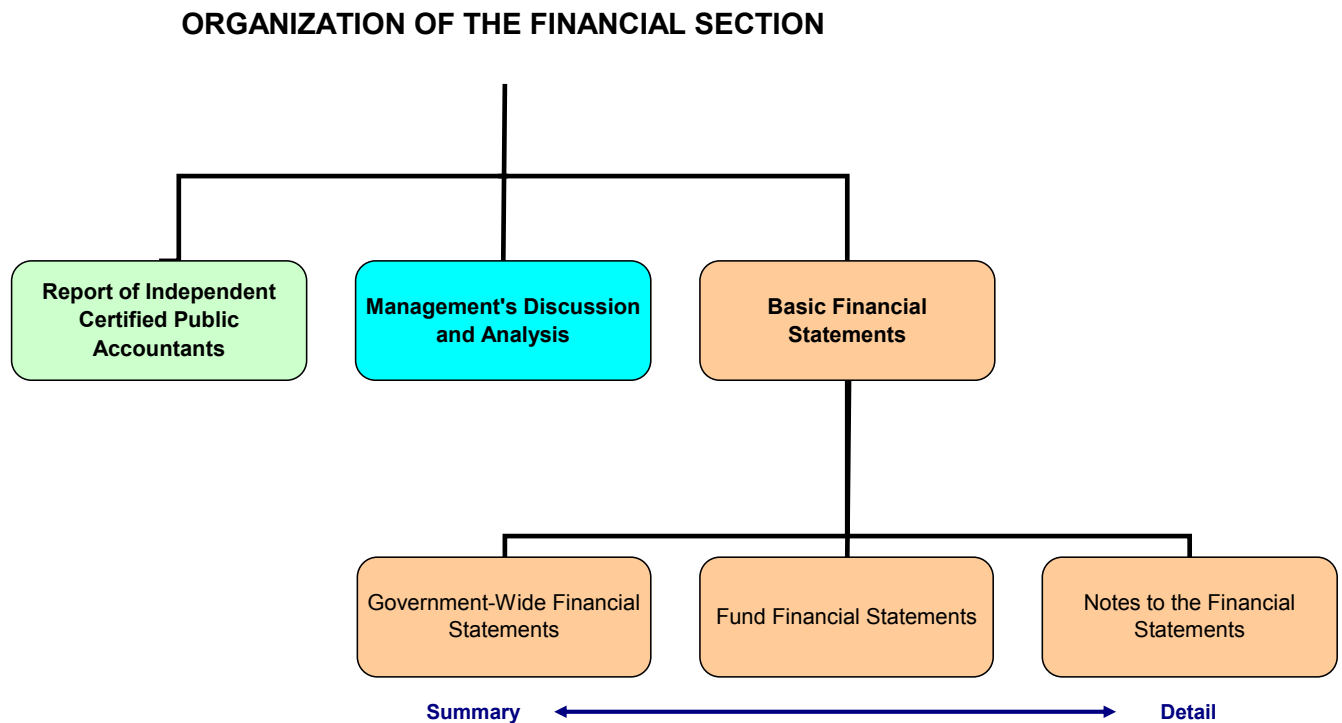
OVERVIEW OF THE FINANCIAL STATEMENTS

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 six 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.; Mavericks High School of Osceola County; 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 13 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the major funds. The District’s major funds are the: (1) General Fund, (2) Federal Programs – ARRA Economic Stimulus Funds, (3) Other Debt Service Fund, (4) Capital Projects – Capital Improvement Fund, (5) Capital Projects – Other Fund, and (6) Capital Projects – ARRA Economic Stimulus Capital Projects Fund. Data from the other governmental funds are combined into a single, aggregated presentation.

The District adopts an annual appropriated budget for its General 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 Casualty Insurance Loss Fund. Since these services predominantly benefit governmental rather than business-type functions, the internal service funds have been included within governmental activities in the government-wide financial statements.

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

The basic proprietary fund financial statements can be found on pages 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 – 59 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 \$616,359,406 at June 30, 2010. 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, 2010, compared to net assets as of June 30, 2009:

Net Assets, End of Year

	Governmental Activities	
	6/30/2010	6/30/2009
Current and Other Assets	\$ 284,751,944	\$ 290,686,776
Capital Assets	737,595,365	697,075,390
Total Assets	1,022,347,309	987,762,166
Current Liabilities	28,220,946	29,516,100
Long-term Liabilities	377,766,957	341,026,127
Total Liabilities	405,987,903	370,542,227
Net Assets:		
Invested in Capital Assets,		
Net of Related Debt	471,185,896	438,988,320
Restricted	116,539,697	155,942,301
Unrestricted	28,633,813	22,289,318
Total Net Assets	\$ 616,359,406	\$ 617,219,939

By far, the largest portion of the District's net assets, \$471,185,896 or 76.45 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.

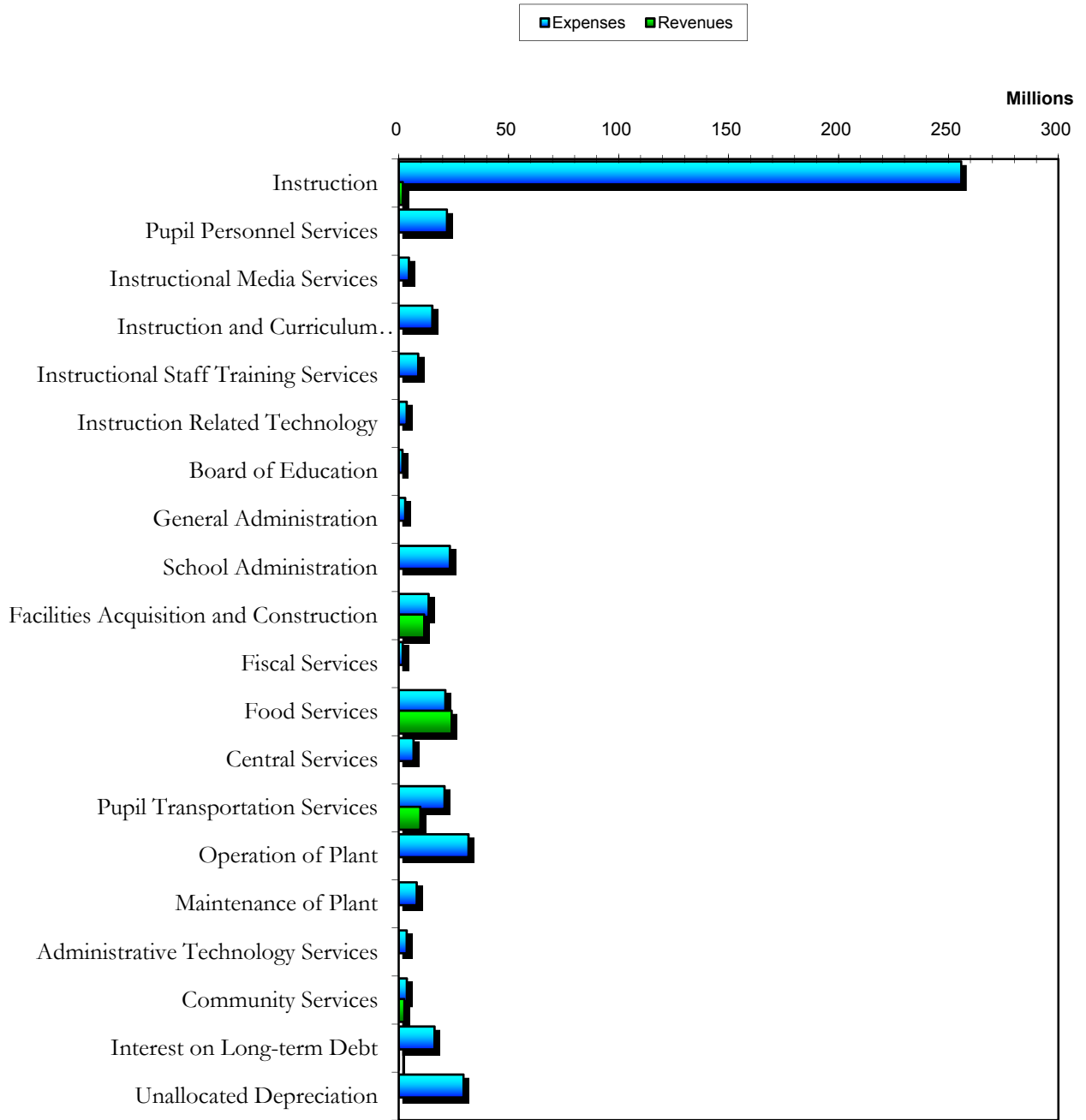
An additional portion of the District's net assets, \$116,539,697 (18.91 percent), represents resources that are subject to external restrictions on how they may be used. There was a decrease of \$39,402,604 in restricted net assets reported in connection with the District's governmental activities. The decrease is the result of previously accumulated funds used to pay for capital projects during the current year. The remaining net assets, \$28,633,813 (4.65 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 increased by \$6,344,495, from the 2008-09 fiscal year.

The key elements of the changes in the District's net assets for the fiscal years ended June 30, 2010, and June 30, 2009, are as follows:

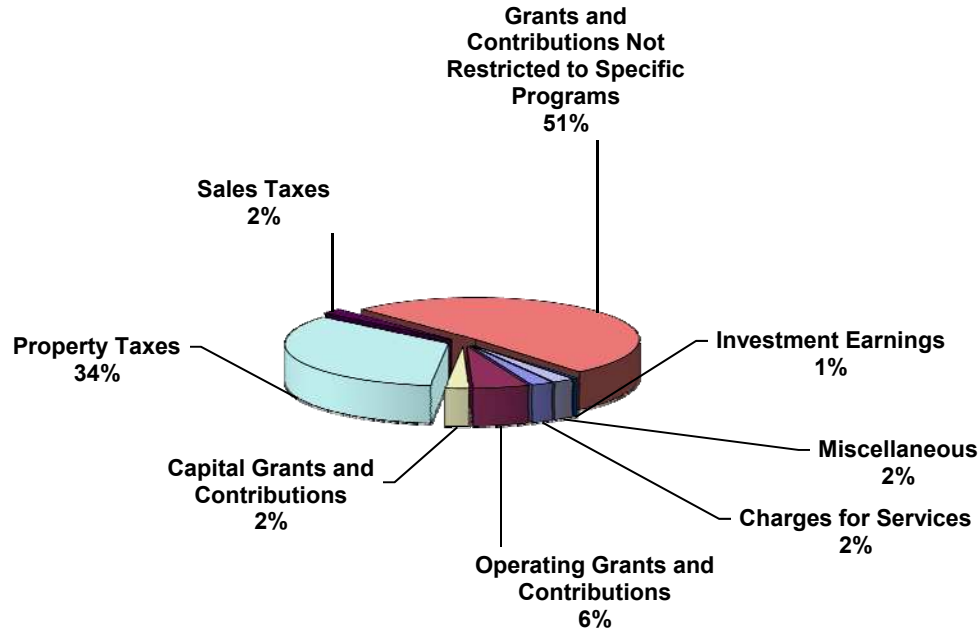
	Operating Results for the Year	
	Governmental	
	Activities	
	06-30-10	06-30-09
Revenues:		
Program Revenues:		
Charges for Services	\$ 10,863,652	\$ 11,525,811
Operating Grants and Contributions	27,330,604	25,304,330
Capital Grants and Contributions	11,567,650	22,362,064
General Revenues:		
Property Taxes	169,023,764	197,690,319
Local Sales Taxes	9,035,938	9,143,244
Grants and Contributions not Restricted to Specific Programs	253,310,536	223,928,922
Investment Earnings	2,345,647	3,253,100
Miscellaneous	10,464,800	9,305,721
Total Revenues	<u>493,942,591</u>	<u>502,513,511</u>
Functions/Program Expenses:		
Instruction	255,780,682	243,009,744
Pupil Personnel Services	21,891,712	23,755,838
Instructional Media Services	4,602,884	5,292,967
Instruction and Curriculum Development	15,268,571	20,144,676
Instructional Staff Training Services	8,854,691	6,556,067
Instruction Related Technology	3,624,384	4,534,355
Board of Education	1,678,822	1,594,329
General Administration	2,908,526	2,988,478
School Administration	23,232,897	20,969,528
Facilities Acquisition and Construction	13,563,879	15,224,107
Fiscal Services	1,809,057	1,872,802
Food Services	21,173,003	22,822,423
Central Services	6,716,322	6,693,873
Pupil Transportation Services	20,828,392	21,163,277
Operation of Plant	31,725,488	29,917,708
Maintenance of Plant	8,170,712	8,415,184
Administrative Technology Services	3,600,270	3,435,841
Community Services	3,690,087	3,670,126
Interest on Long-Term Debt	16,245,397	16,107,532
Unallocated Depreciation Expense	29,437,348	28,832,502
Total Expenses	<u>494,803,124</u>	<u>487,001,357</u>
Increase in Net Assets	(860,533)	15,512,154
Net Assets, Beginning	<u>617,219,939</u>	<u>601,707,785</u>
Net Assets, Ending	<u>\$ 616,359,406</u>	<u>\$ 617,219,939</u>

The total government-wide net assets decreased by \$860,533 during the current fiscal year. The decrease represents the degree to which decreases in ongoing revenues have outpaced increases in ongoing expenses.

Expenses and Program Revenues - Governmental Activities



Revenues by Source - Governmental Activities



Governmental Activities.

Governmental activities decreased the District's net assets by \$860,533, accounting for all of the total decrease in the net assets of the District. Key elements of the decrease are as follows:

- Restricted Net Assets decreased by \$39,402,604 and Unrestricted Net Assets increased by \$6,344,495.
- Investments in Capital Assets, Net of Related Debt, increased by \$32,197,576.

State revenues decreased by \$8,836,220 or 4.13 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 84.04 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 51.69 percent of total governmental expenses in the 2009-10 fiscal year. Instructional expenses increased by \$12,770,938 or 5.26 percent, from the previous year due mainly to the opening of three new schools and an increase in 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 \$245,023,701, a decrease of \$10,778,681, in comparison with the 2008-09 fiscal year. Combined unreserved fund balances of \$153,361,109 represents 62.59 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 \$74,557,860; 2) to pay debt service of \$1,835,643; 3) to fund state categorical programs of \$11,553,594; and 4) to fund other grants and required carryovers of \$3,715,495.

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 \$51,822,879, while total fund balance reached \$70,613,775. 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 14.73 percent of total General Fund expenditures, while total fund balance represents 20.08 percent of that same amount.

During the current fiscal year, the fund balance of the General Fund increased by \$11,121,096. This was the result of an expenditure reduction plan in anticipation of reduced future ARRA funding.

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

The fund balance for the Other Debt Service Fund increased by \$15,691, mainly due to the timing of making debt service payments.

The fund balance for the Capital Projects – Capital Improvement Section 1011.71(2) Fund decreased by \$3,845,829 to \$24,427,618, mainly due to the timing differences between collecting funds for and expending these funds on construction projects.

The fund balance for the Capital Projects - Other Fund decreased by \$41,605,405 to \$98,663,370. 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 – ARRA Economic Stimulus Capital Projects Fund increased by \$34,324,989 to \$34,324,989. The increase in this fund represents proceeds from the issuance of qualified school construction bonds less expenditures incurred on the related construction renovation projects.

The fund balance for non-major funds – reported as Other Governmental Funds – decreased by \$10,789,222 to \$15,498,391. This decrease is due to the cumulative ongoing expenditures outpacing cumulative ongoing revenues.

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 \$3,930,013 due to premiums paid into the funds exceeding claims and other expenses.

GENERAL FUND BUDGETARY HIGHLIGHTS

During the current fiscal year, the District's final budget exceeded the final expenditures by \$19,098,231. The primary reasons for this variance are explained below:

- Vacancies occurred when positions were authorized, but were not filled or were filled at a later date than projected.
- Ongoing expenditure reductions in anticipation of future revenue reductions.
- The effect of fully appropriating restricted sources with the expectation that funds not expended will be re-appropriated in a subsequent year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investment in capital assets for the governmental activities as of June 30, 2010, amounts to \$737,595,365 (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 \$40,519,975, or a 5.81 percent increase from the 2008-09 fiscal year.

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

- Completion of renovation of former alternative education facility for an adult learning center.
- The final stages of construction of one elementary school.
- The final stages of construction of classroom wings at three elementary schools.
- Construction in progress for major renovations at two high schools.
- The design phase for comprehensive renovation of one elementary school.
- The final stages of exterior repairs to the administrative building.
- Begin remodeling of core space at one multi-level facility and one middle school.
- The start-up of construction for a high-school wing addition and expanded core space.
- Completion of construction at one one multi-level school and two elementary schools.
- The final stages of HVAC replacement and renovations at one elementary school.
- Construction in progress for a theater at one high school.

Following is a summary of the District's capital assets as of June 30, 2010, compared to June 30, 2009.

Schedule of Capital Assets
(net of accumulated depreciation)

	Governmental Activities	
	June 30, 2010	June 30, 2009
Land	\$ 48,013,281	\$ 47,761,700
Construction in Progress	80,090,455	86,279,693
Improvements Other Than Buildings	15,704,252	15,746,608
Buildings and Fixed Equipment	554,371,730	503,116,459
Furniture, Fixtures, and Equipment	15,139,512	16,463,195
Motor Vehicles	16,894,008	19,976,460
Investment In EFBD	6,574,148	6,723,278
Audio Visual Materials and Computer Software	807,979	1,007,997
Total	\$ 737,595,365	\$ 697,075,390

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 \$338,113,472. Of this amount, \$305,765,000 is outstanding bonded debt, \$22,828,483 is outstanding notes payable, and \$9,519,989 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 \$13,485,000 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; \$89,515,000 outstanding in District Revenue Bonds; and \$216,250,000 in certificates of participation.

Following is a summary of the District's long-term debt as of June 30, 2010, compared to June 30, 2009.

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

	Governmental Activities	
	June 30, 2010	June 30, 2009
State School (SBE) Bonds	\$ 13,485,000	\$ 14,600,000
District Revenue Bonds	76,030,000	79,540,000
Certificates of Participation	216,250,000	181,685,000
Notes Payable	22,828,483	26,391,329
Other Long-Term Debt	9,519,989	9,139,035
Total Outstanding Long-Term Debt	\$ 338,113,472	\$ 311,355,364

The District's total debt increased by \$26,758,108 or 8.59 percent, during the current fiscal year.

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

OTHER MATTERS OF SIGNIFICANCE

As of July 2010, the Florida Legislature's Office of Economic and Demographic Statistics reports the unemployment rate for Osceola County, Florida, at 11.3 percent. This is an increase from the rate of 6.4 percent a year ago and is slightly higher than the State's average unemployment rate of 10.5 percent. Inflationary trends in the region compare favorably to national indices.

During the current fiscal year, unreserved fund balance in the General Fund increased from \$44,255,581 to \$51,822,879. This is due to a planned reduction in spending and the need to save for employee retention in future years when revenues decline due to the loss of stabilization funds.

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, 2010

ASSETS	Account Number	Primary Government			Bellalago Educational Facilities Benefit District	Flora Ridge Educational Facilities Benefit District	Total Nonmajor Component Units
		Governmental Activities	Business-type Activities	Total			
Cash and Cash Equivalents	1110	117,446,240.04		117,446,240.04	4,647,750.00	945,704.00	7,333,038.56
Investments	1160	147,464,006.36		147,464,006.36	0.00	0.00	0.00
Taxes Receivable, Net	1120			0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	1,334,413.49		1,334,413.49	58,818.00	4,532.00	55,570.00
Due from Other Funds	1141			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	82,030.00
Due from Other Agencies	1220	11,708,217.04		11,708,217.04	1,190,079.00	0.00	449,529.10
Internal Balances				0.00	0.00	0.00	4,926.36
Inventory	1150	2,148,948.97		2,148,948.97	0.00	0.00	19,539.00
Prepaid Items	1230	1,357,294.82		1,357,294.82	0.00	0.00	1,784,504.72
<i>Restricted Assets:</i>							
Cash with Fiscal Agent	1114	817,090.84		817,090.84	0.00	0.00	2,587,488.00
<i>Deferred Charges:</i>							
Issuance Costs		2,475,732.40		2,475,732.40	521,575.00	391,242.00	765,035.00
<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	46,687,437.27		46,687,437.27	1,000,000.00	0.00	238,220.00
Land Improvements - Nondepreciable	1315	1,325,843.92		1,325,843.92	0.00	0.00	0.00
Construction in Progress	1360	80,090,454.76		80,090,454.76	0.00	0.00	0.00
Improvements Other Than Buildings	1320	30,767,147.60		30,767,147.60	240,000.00	0.00	7,842.00
Less Accumulated Depreciation	1329	(15,062,895.93)		(15,062,895.93)	0.00	0.00	(1,307.00)
Buildings and Fixed Equipment	1330	750,100,767.88		750,100,767.88	22,284,836.00	0.00	13,882,798.00
Less Accumulated Depreciation	1339	(195,729,037.40)		(195,729,037.40)	(2,050,728.00)	0.00	(2,232,241.00)
Furniture, Fixtures and Equipment	1340	52,567,812.39		52,567,812.39	2,270,913.00	0.00	2,854,959.00
Less Accumulated Depreciation	1349	(37,428,301.38)		(37,428,301.38)	(1,563,454.00)	0.00	(2,446,720.00)
Motor Vehicles	1350	35,515,290.47		35,515,290.47	0.00	0.00	0.00
Less Accumulated Depreciation	1359	(18,621,281.49)		(18,621,281.49)	0.00	0.00	0.00
Investment In Educational Facilities Benefit District		8,255,000.55		8,255,000.55	0.00	0.00	0.00
Less Accumulated Depreciation		(1,680,852.50)		(1,680,852.50)	0.00	0.00	0.00
Audio Visual Materials	1381	56,555.13		56,555.13	0.00	0.00	9,116.00
Less Accumulated Depreciation	1388	(41,382.72)		(41,382.72)	0.00	0.00	(9,038.00)
Computer Software	1382	6,418,293.70		6,418,293.70	0.00	0.00	99,069.00
Less Accumulated Amortization	1389	(5,625,487.26)		(5,625,487.26)	0.00	0.00	(70,748.00)
Total Capital Assets net of Accum. Dep'n		737,595,364.99	0.00	737,595,364.99	22,181,567.00	0.00	12,331,950.00
Total Assets		1,022,347,308.95	0.00	1,022,347,308.95	28,599,789.00	1,341,478.00	25,413,610.74
LIABILITIES AND NET ASSETS							
LIABILITIES							
Salaries and Wages Payable	2110	1,109,769.50		1,109,769.50	0.00	0.00	720,447.22
Payroll Deductions and Withholdings	2170	1,153,574.97		1,153,574.97	0.00	0.00	73,165.00
Accounts Payable	2120	6,591,946.59		6,591,946.59	31,618.00	32,452.00	1,124,227.35
Judgments Payable	2130			0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	4,303,961.77		4,303,961.77	0.00	0.00	0.00
Construction Contracts Retainage Payable	2150	3,546,638.60		3,546,638.60	0.00	0.00	0.00
Due to Other Funds: Budgetary Funds	2161			0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	2,457,721.24		2,457,721.24	644,653.00	164,521.00	330,527.00
Deposits Payable	2220			0.00	0.00	0.00	0.00
Due to Other Agencies	2230	3,631,572.39		3,631,572.39	0.00	40,000.00	1,834,700.05
Sales Tax Payable	2260	2,219.91		2,219.91	0.00	0.00	0.00
Deferred Revenue	2410			0.00	27,660.00	0.00	0.00
Estimated Unpaid Claims	2271	5,423,541.53		5,423,541.53	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	2,594,912.54		2,594,912.54	0.00	0.00	0.00
Obligations Under Capital Leases	2315			0.00	0.00	0.00	0.00
Bonds Payable	2320	4,870,985.65		4,870,985.65	495,000.00	20,000.00	415,000.00
Liability for Compensated Absences	2330	1,584,908.00		1,584,908.00	0.00	0.00	0.00
Certificates of Participation Payable	2340	5,655,793.75		5,655,793.75	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
Installment Purchases Payable		784,372.01		784,372.01	0.00	0.00	0.00
Deferred Revenue	2410	1,790,004.19		1,790,004.19	0.00	0.00	0.00
<i>Portion Due After One Year:</i>							
Notes Payable	2310	18,779,496.03		18,779,496.03	0.00	0.00	0.00
Obligations Under Capital Leases	2315			0.00	0.00	0.00	0.00
Bonds Payable	2320	86,413,171.73		86,413,171.73	25,661,995.00	7,395,912.00	15,416,997.00
Liability for Compensated Absences	2330	15,607,627.00		15,607,627.00	0.00	0.00	0.00
Certificates of Participation Payable	2340	206,341,984.10		206,341,984.10	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	21,931,164.00		21,931,164.00	0.00	0.00	0.00
Installment Purchases Payable		669,702.14		669,702.14	0.00	0.00	0.00
Deferred Revenue	2410	1,222,845.66		1,222,845.66	0.00	0.00	0.00
Educational Facilities Benefit District Agreement Payable		9,519,989.17		9,519,989.17	0.00	0.00	0.00
Total Liabilities		405,987,902.47	0.00	405,987,902.47	26,860,926.00	7,652,885.00	19,915,063.62
NET ASSETS							
Invested in Capital Assets, Net of Related Debt	2770	471,185,896.03		471,185,896.03	(1,418,344.00)	(6,348,007.00)	(2,350,969.00)
<i>Restricted For:</i>							
Categorical Carryover Programs	2780	12,422,745.21		12,422,745.21	0.00	0.00	0.00
Food Service	2780			0.00	0.00	0.00	0.00
Debt Service	2780	1,853,653.75		1,853,653.75	0.00	0.00	0.00
Capital Projects	2780	97,198,508.05		97,198,508.05	0.00	0.00	0.00
Other Purposes	2780	5,064,790.18		5,064,790.18	3,157,207.00	36,600.00	1,052,746.00
Unrestricted	2790	28,633,813.26		28,633,813.26	0.00	0.00	6,796,770.12
Total Net Assets		616,359,406.48	0.00	616,359,406.48	1,738,863.00	(6,311,407.00)	5,498,547.12
Total Liabilities and Net Assets		1,022,347,308.95	0.00	1,022,347,308.95	28,599,789.00	1,341,478.00	25,413,610.74

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2010

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	Primary Government			Bellalago Educational Facilities Benefit District	Flora Ridge Educational Facilities Benefit District	Total Nonmajor Component Units
						Governmental Activities	Business-type Activities	Total			
<i>Governmental Activities:</i>											
Instruction	5000	255,780,681.92	1,828,658.82			(253,952,023.10)		(253,952,023.10)			
Pupil Personnel Services	6100	21,891,711.57				(21,891,711.57)		(21,891,711.57)			
Instructional Media Services	6200	4,602,884.51				(4,602,884.51)		(4,602,884.51)			
Instruction and Curriculum Development Services	6300	15,268,570.55				(15,268,570.55)		(15,268,570.55)			
Instructional Staff Training Services	6400	8,854,691.37				(8,854,691.37)		(8,854,691.37)			
Instruction Related Technology	6500	3,624,383.84				(3,624,383.84)		(3,624,383.84)			
School Board	7100	1,678,822.33				(1,678,822.33)		(1,678,822.33)			
General Administration	7200	2,908,526.45				(2,908,526.45)		(2,908,526.45)			
School Administration	7300	23,232,896.50				(23,232,896.50)		(23,232,896.50)			
Facilities Acquisition and Construction	7400	13,563,878.94			11,544,613.03	(2,019,265.91)		(2,019,265.91)			
Fiscal Services	7500	1,809,056.74				(1,809,056.74)		(1,809,056.74)			
Food Services	7600	21,173,002.77	6,136,836.80	17,894,468.43		2,858,302.46		2,858,302.46			
Central Services	7700	6,716,322.38				(6,716,322.38)		(6,716,322.38)			
Pupil Transportation	7800	20,828,392.39	370,221.37	9,436,136.00		(11,022,035.02)		(11,022,035.02)			
Operation of Plant	7900	31,725,488.18				(31,725,488.18)		(31,725,488.18)			
Maintenance of Plant	8100	8,170,711.56				(8,170,711.56)		(8,170,711.56)			
Administrative Technology Services	8200	3,600,269.72				(3,600,269.72)		(3,600,269.72)			
Community Services	9100	3,690,086.72	2,527,935.24			(1,162,151.48)		(1,162,151.48)			
Interest on Long-term Debt	9200	16,245,397.18			23,036.90	(16,222,360.28)		(16,222,360.28)			
Unallocated Depreciation/Amortization Expense*		29,437,348.22				(29,437,348.22)		(29,437,348.22)			
Total Governmental Activities		494,803,123.84	10,863,652.23	27,330,604.43	11,567,649.93	(445,041,217.25)		(445,041,217.25)			
<i>Business-type Activities:</i>											
Self Insurance Consortium							0.00	0.00			
Daycare Operations							0.00	0.00			
Other Business-type Activity							0.00	0.00			
Total Business-type Activities		0.00	0.00	0.00	0.00		0.00	0.00			
Total Primary Government		494,803,123.84	10,863,652.23	27,330,604.43	11,567,649.93	(445,041,217.25)	0.00	(445,041,217.25)			
<i>Component Units:</i>											
Bellalago Educational Facilities Benefit District		2,465,710.00	0.00	0.00	0.00			(2,465,710.00)			
Flora Ridge Educational Facilities Benefit District		473,406.00	0.00	0.00	0.00				(473,406.00)		
Total Nonmajor Component Units		29,231,748.62	79,184.00	2,774,796.00	0.00					(26,377,768.62)	

General Revenues:

Taxes:

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

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

Change in Net Assets

Net Assets - July 1, 2009

Net Assets - June 30, 2010

135,881,015.62		135,881,015.62	0.00	0.00	0.00
		0.00	0.00	0.00	0.00
33,142,747.92		33,142,747.92	0.00	0.00	0.00
9,035,938.19		9,035,938.19	0.00	0.00	0.00
253,310,535.61		253,310,535.61	1,454,253.00	466,706.00	27,427,707.89
2,345,647.16		2,345,647.16	20,112.00	5,757.00	11,716.00
10,464,800.23		10,464,800.23	0.00	0.00	12,564.00
		0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00
444,180,684.73	0.00	444,180,684.73	1,474,365.00	472,463.00	27,451,987.89
(860,532.52)	0.00	(860,532.52)	(991,345.00)	(943.00)	1,074,219.27
617,219,939.00		617,219,939.00	2,730,208.00	(6,310,464.00)	4,424,327.85
616,359,406.48	0.00	616,359,406.48	1,738,863.00	(6,311,407.00)	5,498,547.12

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2010

	Account Number	General 100	ARRA Economic Stimulus Funds 430	Other Debt Service 290	Capital Improvement Section 1011.71(2) F.S. 370	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Other Governmental Funds	Total Governmental Funds
ASSETS									
Cash and Cash Equivalents	1110	10,707,735.88	2,237,841.72	1,893,864.08	7,885,503.30	33,536,269.87	40,028,646.80	10,176,896.45	106,466,758.10
Investments	1160	60,304,278.82	0.00	5,227.98	20,334,193.11	66,480,222.40	0.00	340,084.05	147,464,006.36
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	1,013,373.23	3,871.43	0.00	0.00	0.00	0.00	3,102.99	1,020,346.75
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
<i>Due From Other Funds:</i>									
Budgetary Funds	1141	9,833,538.68	0.00	3,719,263.50	1,427,537.66	4,319,750.59	0.00	1,290,339.68	20,590,430.11
Internal Funds	1142	146,066.74	0.00	0.00	0.00	0.00	0.00	168,000.00	314,066.74
Due from Other Agencies	1220	415,734.42	0.00	1,498,559.18	15,563.51	1,976,954.77	0.00	7,777,385.12	11,684,197.00
Inventory	1150	1,754,324.58	0.00	0.00	0.00	0.00	0.00	394,624.39	2,148,948.97
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		84,175,052.35	2,241,713.15	7,116,914.74	29,662,797.58	106,313,197.63	40,028,646.80	20,150,431.78	289,688,754.03
LIABILITIES AND FUND BALANCES									
LIABILITIES									
Salaries, Benefits and Payroll Taxes Payable	2110	761,668.92	8,765.80	0.00	0.00	0.00	0.00	339,334.78	1,109,769.50
Payroll Deductions and Withholdings	2170	899,428.01	157,756.04	0.00	0.00	0.00	0.00	96,390.92	1,153,574.97
Accounts Payable	2120	1,740,918.60	132,879.98	15,000.00	60,572.96	2,372,533.67	123,109.35	1,392,446.12	5,837,460.68
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	342,538.39	0.00	0.00	106,577.52	2,600,213.79	203,694.91	1,050,937.16	4,303,961.77
Construction Contracts Payable-Retained Percentage	2150	109,094.90	0.00	0.00	140,180.77	2,383,127.59	768,414.96	145,820.38	3,546,638.60
Matured Bonds Payable	2180	0.00	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	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	1,849.42	0.00	0.00	0.00	0.00	0.00	370.49	2,219.91
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	3,011,246.63	322,582.70	0.00	0.00	0.00	0.00	297,743.06	3,631,572.39
<i>Due to Other Funds:</i>									
Budgetary Funds	2161	6,607,901.94	0.00	5,606,356.20	4,927,848.50	293,952.55	4,608,438.98	1,245,352.94	23,289,851.11
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Deferred Revenues:</i>									
Unearned Revenue	2410	86,630.91	1,619,728.63	0.00	0.00	0.00	0.00	83,644.65	1,790,004.19
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		13,561,277.72	2,241,713.15	5,621,356.20	5,235,179.75	7,649,827.60	5,703,658.20	4,652,040.50	44,665,053.12
FUND BALANCES									
<i>Reserved For:</i>									
Endowments	2705	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2710	11,553,594.04	0.00	0.00	0.00	0.00	0.00	0.00	11,553,594.04
Encumbrances	2720	3,521,806.22	0.00	0.00	396,729.21	65,345,871.81	0.00	5,293,452.88	74,557,860.12
Inventory	2730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service		0.00	0.00	1,495,558.54	0.00	0.00	0.00	340,084.05	1,835,642.59
Other Purposes		3,715,495.28	0.00	0.00	0.00	0.00	0.00	0.00	3,715,495.28
<i>Unreserved:</i>									
<i>Designated for, reported in:</i>									
Inventory	2760	1,754,324.58	0.00	0.00	0.00	0.00	0.00	394,624.39	2,148,948.97
Other Purposes	2760	50,068,554.51	0.00	0.00	0.00	0.00	0.00	0.00	50,068,554.51
<i>Undesignated, reported in:</i>									
General Fund	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Revenue Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	5,722,877.63	5,722,877.63
Debt Service Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects Funds	2760	0.00	0.00	0.00	24,030,888.62	33,317,498.22	34,324,988.60	3,747,352.33	95,420,727.77
Permanent Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	70,613,774.63	0.00	1,495,558.54	24,427,617.83	98,663,370.03	34,324,988.60	15,498,391.28	245,023,700.91
Total Liabilities and Fund Balances		84,175,052.35	2,241,713.15	7,116,914.74	29,662,797.58	106,313,197.63	40,028,646.80	20,150,431.78	289,688,754.03

The accompanying notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET ASSETS
For the Fiscal Year Ended June 30, 2010**

Total Fund Balances - Governmental Funds	\$	245,023,700.91
Amounts reported for <i>governmental activities</i> 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.		737,595,364.99
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.		2,475,732.40
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.		9,699,281.20
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.		(2,457,721.24)
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	\$	91,284,157.38
Notes Payable		21,374,408.57
Installment-Purchases Payable		1,454,074.15
Certificates of Participation Payable		211,997,777.85
Educational Facility Benefit District Agreement Payable		9,519,989.17
Compensated Absences Payable		17,192,535.00
Other Post-employment Benefits Obligations		21,931,164.00
		<u>(374,754,106.12)</u>
Total Net Assets - Governmental Activities	\$	<u>616,359,406.48</u>

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 For the Fiscal Year Ended June 30, 2010

	Account Number	General 100	ARRA Economic Stimulus Funds 430	Other Debt Service 290	Capital Improvement Section 101.1.71(2) F.S. 370	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Other Governmental Funds	Total Governmental Funds
REVENUES									
Federal Direct	3100	359,088.98	0.00	0.00	0.00	0.00	0.00	3,987,134.85	4,346,223.83
Federal Through State and Local	3200	201,405.00	27,733,919.53	0.00	0.00	0.00	0.00	46,510,122.32	74,445,446.85
State Sources	3300	199,237,959.13	0.00	0.00	0.00	2,936,613.69	0.00	3,017,997.84	205,192,570.66
<i>Local Sources:</i>									
Property Taxes Levied for Operational Purposes	3411	135,129,975.45	0.00	0.00	0.00	0.00	0.00	0.00	135,129,975.45
Property Taxes Levied for Debt Service	3412	0.00	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	32,912,202.93	0.00	0.00	0.00	32,912,202.93
Local Sales Taxes	3418	0.00	0.00	9,035,938.19	0.00	0.00	0.00	0.00	9,035,938.19
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00	0.00	6,136,836.80	6,136,836.80
Impact Fees	3496	0.00	0.00	0.00	0.00	8,814,015.03	0.00	0.00	8,814,015.03
Other Local Revenue		12,169,034.29	0.00	1,139,546.74	686,952.67	392,072.44	8,528.19	3,199,624.47	17,959,758.80
Total Local Sources	3400	147,299,009.74	0.00	10,175,484.93	33,599,155.60	9,206,087.47	8,528.19	9,336,461.27	209,624,727.20
Total Revenues		347,097,462.85	27,733,919.53	10,175,484.93	33,599,155.60	12,142,701.16	8,528.19	62,851,716.28	493,608,968.54
EXPENDITURES									
<i>Current:</i>									
Instruction	5000	215,201,672.78	20,142,234.92	0.00	0.00	0.00	0.00	16,925,764.02	252,269,671.72
Pupil Personnel Services	6100	17,845,301.77	1,489,419.23	0.00	0.00	0.00	0.00	2,261,747.17	21,596,468.17
Instructional Media Services	6200	1,850,384.01	2,658,424.38	0.00	0.00	0.00	0.00	19,546.67	4,528,355.06
Instruction and Curriculum Development Services	6300	7,969,974.83	42,622.15	0.00	0.00	0.00	0.00	7,084,084.73	15,096,681.71
Instructional Staff Training Services	6400	5,413,270.26	1,293,149.20	0.00	0.00	0.00	0.00	2,062,559.93	8,758,979.39
Instruction Related Technology	6500	3,414,744.23	67,494.13	0.00	0.00	0.00	0.00	70,730.13	3,552,968.49
School Board	7100	1,680,070.16	0.00	0.00	0.00	0.00	0.00	0.00	1,680,070.16
General Administration	7200	1,244,712.23	341,947.71	0.00	0.00	0.00	0.00	1,261,017.70	2,847,677.64
School Administration	7300	22,443,502.28	0.00	0.00	0.00	0.00	0.00	34,820.90	22,478,323.18
Facilities Acquisition and Construction	7410	2,374,934.51	0.00	0.00	3,287,752.00	7,044,948.87	453.92	1,567,872.11	14,275,961.41
Fiscal Services	7500	1,784,590.80	0.00	0.00	0.00	0.00	0.00	0.00	1,784,590.80
Food Services	7600	50,056.24	7,733.99	0.00	0.00	0.00	0.00	20,919,175.88	20,976,966.61
Central Services	7700	6,355,825.93	16,248.46	0.00	0.00	0.00	0.00	224,972.92	6,597,052.31
Pupil Transportation Services	7800	15,353,363.24	1,363,549.86	0.00	0.00	0.00	0.00	563,837.38	17,280,750.48
Operation of Plant	7900	34,035,083.69	0.00	0.00	0.00	0.00	0.00	103.20	34,035,186.89
Maintenance of Plant	8100	7,919,327.36	0.00	0.00	0.00	0.00	0.00	263.78	7,919,591.14
Administrative Technology Services	8200	3,527,873.95	0.00	0.00	0.00	0.00	0.00	0.00	3,527,873.95
Community Services	9100	315,000.19	0.00	0.00	0.00	0.00	0.00	3,328,310.40	3,643,310.59
<i>Debt Service: (Function 9200)</i>									
Retirement of Principal	710	415,683.33	0.00	13,342,161.87	0.00	0.00	0.00	1,060,000.00	14,817,845.20
Interest	720	58,370.96	0.00	12,897,422.24	0.00	0.00	0.00	662,907.19	13,618,700.39
Dues, Fees and Issuance Costs	730	0.00	0.00	785,829.17	0.00	0.00	518,577.80	10,085.64	1,314,492.61
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420	1,627,219.38	0.00	0.00	4,156,588.50	42,527,421.24	5,664,507.87	14,945,226.52	68,920,963.51
Other Capital Outlay	9300	822,654.82	311,095.50	0.00	237,303.01	2,201,883.82	645,806.93	4,238,944.08	5,656,603.16
Total Expenditures		351,713,617.45	27,733,919.53	27,025,413.28	7,691,843.51	51,774,253.93	6,183,539.59	73,648,838.20	545,771,425.49
Excess (Deficiency) of Revenues Over (Under) Expenditures		(4,616,154.60)	0.00	(16,849,928.35)	25,907,312.09	(39,631,552.77)	(6,175,011.40)	(10,797,121.92)	(52,162,456.95)
OTHER FINANCING SOURCES (USES)									
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00	0.00	40,500,000.00	0.00	40,500,000.00
Premium on Sale of Bonds	3791	0.00	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	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00	0.00	870,000.00	870,000.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00	0.00	87,022.70	87,022.70
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	35,165,000.00	0.00	0.00	0.00	0.00	35,165,000.00
Premium on Certificates of Participation	3793	0.00	0.00	480,741.25	0.00	0.00	0.00	0.00	480,741.25
Discount on Certificates of Participation (Function 9299)	893	0.00	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	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	174,195.44	0.00	0.00	0.00	0.00	0.00	0.00	174,195.44
Proceeds of Forward Supply Contract	3760	0.00	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	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	(34,944,060.00)	0.00	0.00	0.00	(949,122.96)	(35,893,182.96)
Transfers In	3600	15,563,053.30	0.00	17,970,063.79	0.00	1,806,125.56	0.00	0.00	35,339,244.65
Transfers Out	9700	0.00	0.00	(1,806,125.56)	(29,753,141.22)	(3,779,977.87)	0.00	0.00	(35,339,244.65)
Total Other Financing Sources (Uses)		15,737,250.74	0.00	16,865,619.48	(29,753,141.22)	(1,973,852.31)	40,500,000.00	7,899.74	41,383,776.43
SPECIAL ITEMS									
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		11,121,096.14	0.00	15,691.13	(3,845,829.13)	(41,605,405.08)	34,324,988.60	(10,789,222.18)	(10,778,680.52)
Fund Balances, July 1, 2009	2800	59,492,678.49	0.00	1,479,867.41	28,273,446.96	140,268,775.11	0.00	26,287,613.46	255,802,381.43
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2010	2700	70,613,774.63	0.00	1,495,558.54	24,427,617.83	98,663,370.03	34,324,988.60	15,498,391.28	245,023,700.91

The accompanying notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2010**

Net Change in Fund Balances - Governmental Funds \$ (10,778,680.52)

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	\$ 73,159,907.59	
Depreciation Expense	<u>(32,715,091.67)</u>	40,444,815.92

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. 144,282.28

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. (69,123.34)

Proceeds of refunding debt are reported as other financing sources in the governmental funds, while payments to the escrow agent for advance-refunding of outstanding debt are shown as other financing uses. Government-wide statements are affected only to the extent these amounts differ. Other long-term debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the net effect of these transactions. (26,772,690.20)

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. (127,388.75)

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 decrease in deferred charges during the current period. (378,538.50)

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. (425,322.52)

In the statement of activities, the cost of compensated absences is measured by the amounts earned during the year, while in the governmental funds, expenditures are recognized based on the amounts actually paid for compensated absences. This is the net amount of compensated absences paid in excess of the amount earned in the current period. (2,418,419.00)

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. (4,409,481.00)

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. 3,930,013.11

Change in Net Assets of Governmental Activities \$ (860,532.52)

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
June 30, 2010

	Account Number	Governmental Activities - Internal Service Funds
ASSETS		
<i>Current Assets:</i>		
Cash and Cash Equivalents	1110	11,796,572.78
Investments	1160	0.00
Accounts Receivable, Net	1130	0.00
Interest Receivable	1170	0.00
Due from Reinsurer	1180	0.00
Deposits Receivable	1210	0.00
Due from Other Funds-Budgetary	1141	3,000,000.00
Due from Other Agencies	1220	24,020.04
Inventory	1150	0.00
Prepaid Items	1230	1,357,294.82
Total Current Assets		16,177,887.64
<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
Total Assets		16,177,887.64
LIABILITIES		
<i>Current Liabilities:</i>		
Salaries, Benefits and Payroll Taxes Payable	2110	0.00
Payroll Deductions and Withholdings	2170	0.00
Accounts Payable	2120	754,485.91
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	300,579.00
Due to Other Agencies	2230	0.00
Deferred Revenue	2410	0.00
Estimated Unpaid Claims	2271	5,423,541.53
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		6,478,606.44
<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
Total Liabilities		6,478,606.44
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	2770	0.00
Restricted for	2780	0.00
Unrestricted	2790	9,699,281.20
Total Net Assets		9,699,281.20
Total Liabilities and Net Assets		16,177,887.64

The accompanying notes to financial statements are an integral part of this statement.
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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, 2010

	Account Number	Governmental Activities - Internal Service Funds
OPERATING REVENUES		
Charges for Services	3481	0.00
Charges for Sales	3482	0.00
Premium Revenue	3484	48,505,552.28
Other Operating Revenues	3489	42.06
Total Operating Revenues		48,505,594.34
OPERATING EXPENSES		
Salaries	100	0.00
Employee Benefits	200	0.00
Purchased Services	300	5,273,065.21
Energy Services	400	0.00
Materials and Supplies	500	1,110.37
Capital Outlay	600	0.00
Other Expenses	700	39,316,550.71
Depreciation	780	0.00
Total Operating Expenses		44,590,726.29
Operating Income (Loss)		3,914,868.05
NONOPERATING REVENUES (EXPENSES)		
Interest Revenue	3430	15,145.06
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
Total Nonoperating Revenues (Expenses)		15,145.06
Income (Loss) Before Operating Transfers		3,930,013.11
Transfers In	3600	0.00
Transfers Out	9700	0.00
SPECIAL ITEMS		0.00
EXTRAORDINARY ITEMS		0.00
Change In Net Assets		3,930,013.11
Net Assets - July 1, 2009	2880	5,769,268.09
Adjustment to Net Assets	2896	0.00
Net Assets - June 30, 2010	2780	9,699,281.20

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2010

	Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	45,135,431.18
Receipts from interfund services provided	0.00
Payments to suppliers	(45,161,162.53)
Payments to employees	0.00
Payments for interfund services used	0.00
Other receipts (payments)	42.06
Net cash provided (used) by operating activities	(25,689.29)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Subsidies from operating grants	0.00
Transfers from other funds	0.00
Transfers to other funds	0.00
Net cash provided (used) by noncapital financing activities	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
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
Net cash provided (used) by capital and related financing activities	0.00
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from sales and maturities of investments	0.00
Interest and dividends received	15,145.06
Purchase of investments	0.00
Net cash provided (used) by investing activities	15,145.06
Net increase (decrease) in cash and cash equivalents	(10,544.23)
Cash and cash equivalents - July 1, 2009	11,807,117.01
Cash and cash equivalents - June 30, 2010	11,796,572.78
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	3,914,868.05
<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	14,140.27
(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	(3,000,000.00)
(Increase) decrease in due from other agencies	(24,020.04)
(Increase) decrease in inventory	0.00
(Increase) decrease in prepaid items	(1,357,294.82)
Increase (decrease) in salaries and benefits payable	0.00
Increase (decrease) in payroll tax liabilities	0.00
Increase (decrease) in accounts payable	121,163.01
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	(370,121.10)
Increase (decrease) in due to other agencies	0.00
Increase (decrease) in deferred revenue	0.00
Increase (decrease) in estimated unpaid claims	675,575.34
Increase (decrease) in estimated liability for claims adjustment expense	0.00
Total adjustments	(3,940,557.34)
Net cash provided (used) by operating activities	(25,689.29)
Noncash investing, capital, and financing activities:	
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.
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DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
June 30, 2010

	Account Number	Total Agency Funds 89X
ASSETS		
Cash and Cash Equivalents	1110	5,861,555.76
Investments	1160	0.00
Accounts Receivable, Net	1130	25,210.28
Interest Receivable	1170	0.00
Due from Other Funds-Budgetary	1141	0.00
Inventory	1150	0.00
Due from Other Agencies	1220	0.00
Total Assets		5,886,766.04
LIABILITIES		
Salaries, Benefits and Payroll Taxes Payable	2110	3,839.18
Payroll Deductions and Withholdings	2170	700.46
Accounts Payable	2120	3,089,084.53
Due to Other Agencies	2230	
Due to Other Funds-Budgetary	2161	314,066.74
Internal Accounts Payable	2290	2,479,075.13
Total Liabilities		5,886,766.04
NET ASSETS		
Assets Held in Trust for Pension Benefits		
Assets Held in Trust for Scholarships and Other Purposes		
Total Net Assets		

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

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DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
For the Fiscal Year Ended June 30, 2010

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X
ADDITIONS				
<i>Contributions:</i>				
Employer		0.00	0.00	0.00
Plan Members		0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00
<i>Investment 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
Total Additions		0.00	0.00	0.00
DEDUCTIONS				
Salaries	100	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00
Other 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
Total Deductions		0.00	0.00	0.00
Change In Net Assets		0.00	0.00	0.00
Net Assets - July 1, 2009	2885	0.00	0.00	0.00
Net Assets - June 30, 2010	2785	0.00	0.00	0.00

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF NET ASSETS
MAJOR AND NONMAJOR COMPONENT UNITS
June 30, 2010

	Account Number	Bellalago Educational Facilities Benefit District	Flora Ridge Educational Facilities Benefit District	Total Nonmajor Component Units	Total Component Units
ASSETS					
Cash and Cash Equivalents	1110	4,647,750.00	945,704.00	7,333,038.56	12,926,492.56
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	58,818.00	4,532.00	55,570.00	118,920.00
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	82,030.00	82,030.00
Due from Other Agencies	1220	1,190,079.00	0.00	449,529.10	1,639,608.10
Internal Balances		0.00	0.00	4,926.36	4,926.36
Inventory	1150	0.00	0.00	19,539.00	19,539.00
Prepaid Items	1230	0.00	0.00	1,784,504.72	1,784,504.72
<i>Restricted Assets:</i>					
Cash with Fiscal Agent	1114	0.00	0.00	2,587,488.00	2,587,488.00
<i>Deferred Charges:</i>					
Issuance Costs		521,575.00	391,242.00	765,035.00	1,677,852.00
<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	238,220.00	1,238,220.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	240,000.00	0.00	7,842.00	247,842.00
Less Accumulated Depreciation	1329	0.00	0.00	(1,307.00)	(1,307.00)
Buildings and Fixed Equipment	1330	22,284,836.00	0.00	13,882,798.00	36,167,634.00
Less Accumulated Depreciation	1339	(2,050,728.00)	0.00	(2,232,241.00)	(4,282,969.00)
Furniture, Fixtures and Equipment	1340	2,270,913.00	0.00	2,854,959.00	5,125,872.00
Less Accumulated Depreciation	1349	(1,563,454.00)	0.00	(2,446,720.00)	(4,010,174.00)
Motor Vehicles	1350	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1359	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	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	(9,038.00)	(9,038.00)
Computer Software	1382	0.00	0.00	99,069.00	99,069.00
Less Accumulated Amortization	1389	0.00	0.00	(70,748.00)	(70,748.00)
Total Capital Assets net of Accum. Dep'n		22,181,567.00	0.00	12,331,950.00	34,513,517.00
Total Assets		28,599,789.00	1,341,478.00	25,413,610.74	55,354,877.74
LIABILITIES AND NET ASSETS					
LIABILITIES					
Salaries and Wages Payable	2110	0.00	0.00	720,447.22	720,447.22
Payroll Deductions and Withholdings	2170	0.00	0.00	73,165.00	73,165.00
Accounts Payable	2120	31,618.00	32,452.00	1,124,227.35	1,188,297.35
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	644,653.00	164,521.00	330,527.00	1,139,701.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	40,000.00	1,834,700.05	1,874,700.05
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
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	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	495,000.00	20,000.00	415,000.00	930,000.00
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	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	25,661,995.00	7,395,912.00	15,416,997.00	48,474,904.00
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
Total Liabilities		26,860,926.00	7,652,885.00	19,915,063.62	54,428,874.62
NET ASSETS					
Invested in Capital Assets, Net of Related Debt	2770	(1,418,344.00)	(6,348,007.00)	(2,350,969.00)	(10,117,320.00)
<i>Restricted For:</i>					
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00
Food Service	2780	0.00	0.00	0.00	0.00
Debt Service	2780	0.00	0.00	0.00	0.00
Capital Projects	2780	0.00	0.00	0.00	0.00
Other Purposes	2780	3,157,207.00	36,600.00	1,052,746.00	4,246,553.00
Unrestricted	2790	0.00	0.00	6,796,770.12	6,796,770.12
Total Net Assets		1,738,863.00	(6,311,407.00)	5,498,547.12	926,003.12
Total Liabilities and Net Assets		28,599,789.00	1,341,478.00	25,413,610.74	55,354,877.74

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
MAJOR AND NONMAJOR COMPONENT UNITS
Bellalago Educational Facilities Benefit District
For the Fiscal Year Ended June 30, 2010

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	37,540.00	0.00	0.00	0.00	(37,540.00)
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	845,030.00	0.00	0.00	0.00	(845,030.00)
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	1,563,140.00	0.00	0.00	0.00	(1,563,140.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		2,465,710.00	0.00	0.00	0.00	(2,465,710.00)

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	1,454,253.00
Investment Earnings	20,112.00
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items, and Transfers	1,474,365.00
Change in Net Assets	(991,345.00)
Net Assets - July 1, 2009	2,730,208.00
Net Assets - June 30, 2010	1,738,863.00

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
MAJOR AND NONMAJOR COMPONENT UNITS
Flora Ridge Educational Facilities Benefit District
For the Fiscal Year Ended June 30, 2010

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	42,828.00	0.00	0.00	0.00	(42,828.00)
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	15,419.00	0.00	0.00	0.00	(15,419.00)
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	395,159.00	0.00	0.00	0.00	(395,159.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		473,406.00	0.00	0.00	0.00	(473,406.00)

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	466,706.00
Investment Earnings	5,757.00
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items, and Transfers	472,463.00
Change in Net Assets	(943.00)
Net Assets - July 1, 2009	(6,310,464.00)
Net Assets - June 30, 2010	(6,311,407.00)

*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, 2010**

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	13,058,263.43	0.00	0.00	0.00	(13,058,263.43)
Pupil Personnel Services	6100	584,375.56	0.00	0.00	0.00	(584,375.56)
Instructional Media Services	6200	120,603.00	0.00	79,522.00	0.00	(41,081.00)
Instruction and Curriculum Development Services	6300	80,475.00	0.00	0.00	0.00	(80,475.00)
Instructional Staff Training Services	6400	75,943.06	0.00	0.00	0.00	(75,943.06)
Instruction Related Technology	6500	41,392.00	0.00	0.00	0.00	(41,392.00)
School Board	7100	26,676.00	0.00	0.00	0.00	(26,676.00)
General Administration	7200	3,144,726.91	0.00	0.00	0.00	(3,144,726.91)
School Administration	7300	1,978,032.20	0.00	0.00	0.00	(1,978,032.20)
Facilities Acquisition and Construction	7400	1,860,171.93	0.00	0.00	0.00	(1,860,171.93)
Fiscal Services	7500	880,719.69	0.00	0.00	0.00	(880,719.69)
Food Services	7600	6,402.00	0.00	0.00	0.00	(6,402.00)
Central Services	7700	78,084.62	0.00	0.00	0.00	(78,084.62)
Pupil Transportation Services	7800	294,962.17	0.00	0.00	0.00	(294,962.17)
Operation of Plant	7900	3,691,987.21	0.00	1,390,526.00	0.00	(2,301,461.21)
Maintenance of Plant	8100	701,539.70	0.00	0.00	0.00	(701,539.70)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	1,493,291.86	79,184.00	1,304,748.00	0.00	(109,359.86)
Interest on Long-term Debt	9200	1,114,102.28	0.00	0.00	0.00	(1,114,102.28)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		29,231,748.62	79,184.00	2,774,796.00	0.00	(26,377,768.62)

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	27,427,707.89
Investment Earnings	11,716.00
Miscellaneous	12,564.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items, and Transfers	27,451,987.89
Change in Net Assets	1,074,219.27
Net Assets - July 1, 2009	4,424,327.85
Net Assets - June 30, 2010	5,498,547.12

*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
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL COMPONENT UNITS
For the Fiscal Year Ended June 30, 2010

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	13,058,263.43	0.00	0.00	0.00	(13,058,263.43)
Pupil Personnel Services	6100	584,375.56	0.00	0.00	0.00	(584,375.56)
Instructional Media Services	6200	120,603.00	0.00	79,522.00	0.00	(41,081.00)
Instruction and Curriculum Development Services	6300	80,475.00	0.00	0.00	0.00	(80,475.00)
Instructional Staff Training Services	6400	75,943.06	0.00	0.00	0.00	(75,943.06)
Instruction Related Technology	6500	41,392.00	0.00	0.00	0.00	(41,392.00)
School Board	7100	107,044.00	0.00	0.00	0.00	(107,044.00)
General Administration	7200	3,144,726.91	0.00	0.00	0.00	(3,144,726.91)
School Administration	7300	1,978,032.20	0.00	0.00	0.00	(1,978,032.20)
Facilities Acquisition and Construction	7400	2,720,620.93	0.00	0.00	0.00	(2,720,620.93)
Fiscal Services	7500	920,719.69	0.00	0.00	0.00	(920,719.69)
Food Services	7600	6,402.00	0.00	0.00	0.00	(6,402.00)
Central Services	7700	78,084.62	0.00	0.00	0.00	(78,084.62)
Pupil Transportation Services	7800	294,962.17	0.00	0.00	0.00	(294,962.17)
Operation of Plant	7900	3,691,987.21	0.00	1,390,526.00	0.00	(2,301,461.21)
Maintenance of Plant	8100	701,539.70	0.00	0.00	0.00	(701,539.70)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	1,493,291.86	79,184.00	1,304,748.00	0.00	(109,359.86)
Interest on Long-term Debt	9200	3,072,401.28	0.00	0.00	0.00	(3,072,401.28)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		32,170,864.62	79,184.00	2,774,796.00	0.00	(29,316,884.62)

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	29,348,666.89
Investment Earnings	37,585.00
Miscellaneous	12,564.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items, and Transfers	29,398,815.89
Change in Net Assets	81,931.27
Net Assets - July 1, 2009	844,071.85
Net Assets - June 30, 2010	926,003.12

*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.

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

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 Units.** The District's employee group health and life insurance program, described in Note 21, is administered through the Osceola County District School Board Group Health and Life Insurance Trust. Assets necessary to fund the program are transferred to the Trust; however, under the terms of the Trust agreement, the District retains control of the assets. Therefore, the financial activities of the Trust are reported in the District's financial statements.

The Osceola School Board Leasing Corporation, Inc. (Leasing Corporation) was formed to facilitate financing for the acquisition of facilities and equipment. The governing board of the Leasing Corporation is the District School Board. Due to the substantive economic relationship between the District and the Leasing Corporation, the financial activities of the Leasing Corporation are included in the accompanying basic financial statements. Separate financial statements for the Leasing Corporation are not published.

- **Discretely Presented Component Units.** The component units' columns in the 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.

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

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.

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

The New Dimensions High School, Inc., the Four Corners Charter School, Inc., and the Mavericks High School of Osceola County, 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.

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

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

Fund Financial Statements - Fund financial statements report detailed information about the District in the governmental, proprietary, and fiduciary funds. 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.

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).
- Debt Service – Other Fund – to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related fees.
- 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 proceeds and capital expenditures related to the issuance of qualified school construction bonds.

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

- Internal Service Funds – to account for the District's individual self-insurance programs.
- Agency Funds – to account for resources of the school internal funds which are used to administer moneys collected at the several schools in connection with school, student athletic, class, and club activities, and to account for the various resources of the Educational Facilities Benefit District accounted for by the District.

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

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

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 and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

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.

**OSCEOLA COUNTY
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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.

➤ **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.

**OSCEOLA COUNTY
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➤ **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.

➤ **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.

**OSCEOLA COUNTY
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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 2009 tax levy on September 8, 2009. 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.

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.

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

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.

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**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

3. INVESTMENTS

As of June 30, 2010, 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	46 Day Average	\$ 100,900,596
Surplus Funds Trust Fund Investment Pool-Fund B	8.05 Year Average	1,206,624
State Board of Administration		
Cost of Issuance		4,074
Debt Service Accounts	6 Months	340,084
Certificates of Deposit	12 Months	45,000,000
First American Money Market Fund	30 Day Average	12,628
		<hr/>
Total Investments, Primary Government		<u>\$ 147,464,006</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.
- 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.

**OSCEOLA COUNTY
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- As of June 30, 2010, the District's investment in the First American Funds Money Market Fund is rated "AAAm" by Standard and Poor's.
- As of June 30, 2010, the District's investment in the Local Government Surplus Funds Trust Fund investment pool is rated "AAAM" by Standard and Poor's. Fund B is not rated by a nationally recognized rating agency.

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 68% 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.

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**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

5. CHANGES IN CAPITAL ASSETS

Changes in capital assets are presented in the table below.

	<u>6/30/2009</u>	<u>Additions</u>	<u>Deletions</u>	<u>6/30/2010</u>
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated:				
Land & Improvements	\$ 47,761,700	\$ 251,581	\$ -	\$ 48,013,281
Construction in Progress	86,279,693	68,673,973	74,863,211	80,090,455
Total Capital Assets Not Being Depreciated	<u>134,041,393</u>	<u>68,925,554</u>	<u>74,863,211</u>	<u>128,103,736</u>
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	29,099,272	1,667,876	-	30,767,148
Buildings and Fixed Equipment	676,931,104	73,190,744	21,081	750,100,767
Furniture, Fixtures, and Equipment	51,538,166	4,688,686	3,659,039	52,567,813
Investment in Educational Facilities Benefit				
District	8,255,001	-	-	8,255,001
Motor Vehicles	36,958,028	1,000	1,443,738	35,515,290
Audio-Visual Materials	56,949	4,347	4,741	56,555
Computer Software	6,469,565	243,466	294,737	6,418,294
Total Capital Assets Being Depreciated	<u>809,308,085</u>	<u>79,796,119</u>	<u>5,423,336</u>	<u>883,680,868</u>
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	13,352,664	1,710,232	-	15,062,896
Buildings and Fixed Equipment	173,814,645	21,935,473	21,081	195,729,037
Furniture, Fixtures, and Equipment	35,074,971	5,412,419	3,059,089	37,428,301
Investment in Educational Facilities Benefit				
District	1,531,723	149,130	-	1,680,853
Motor Vehicles	16,981,568	3,083,452	1,443,738	18,621,282
Audio-Visual Materials	41,638	4,486	4,741	41,383
Computer Software	5,476,879	419,900	271,292	5,625,487
Total Accumulated Depreciation	<u>246,274,088</u>	<u>32,715,092</u>	<u>4,799,941</u>	<u>274,189,239</u>
Total Capital Assets Being Depreciated, Net	<u>563,033,997</u>	<u>47,081,027</u>	<u>623,395</u>	<u>609,491,629</u>
Governmental Activities Capital Assets, Net	<u>\$ 697,075,390</u>	<u>\$ 116,006,581</u>	<u>\$ 75,486,606</u>	<u>\$ 737,595,365</u>

Depreciation expense was charged to functions as follows:

<u>Function</u>	<u>Amount</u>
GOVERNMENTAL ACTIVITIES	
Pupil Transportation Services	\$ 3,277,743
Unallocated	29,437,349
Total Depreciation Expense - Governmental Activities	<u>\$ 32,715,092</u>

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
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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	\$ 3,037,010
Copy Machines	280,922
Maintenance Trucks	168,916
Capitalized Property Under Installment-Purchases	3,486,848
Districtwide Energy Contract	2,371,566
Total	\$ 5,858,414

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
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	\$ 1,549,449	\$ 1,454,074	\$ 95,375

The stated and imputed interest rates range from 3.96 to 4.67 percent.

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

7. NOTES PAYABLE

Notes payable are comprised of the following:

School District of Indian River County, Florida	Balance at 6/30/2010
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Pursuant to Section 1013.68(6), Florida Statutes, the Board entered into an inter-local agreement in which the Board received \$9,308,048 in Classrooms First funds allocated to Indian River County District School Board by the State of Florida. In return, the Board agreed to pay Indian River County District School Board the Classrooms First funds it would have otherwise received from the State. The effective interest rate on the loan is 5.776 percent. Proceeds were used as capital funding for new school construction. The Board's intent is to repay the loan and related interest in 15 annual installments of \$897,039 through August 1, 2016. \$ 5,047,672

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. 16,326,737

Total Notes Payable \$ 21,374,409

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
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	3,708,892	3,200,178	508,714
2016-2017	7,417,784	6,926,368	491,416
Total	\$ 25,962,244	\$ 21,374,409	\$ 4,587,835

**OSCEOLA COUNTY
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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
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	756,634	383,590	373,044
2016-2020	3,603,128	1,991,121	1,612,007
2021-2025	3,277,613	2,108,404	1,169,209
2026-2030	2,933,867	2,233,088	700,779
2031-2035	2,089,823	1,883,232	206,591
Total	\$ 15,210,749	\$ 9,519,989	\$ 5,690,760

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, 2010**

9. CERTIFICATES OF PARTICIPATION

Certificates of Participation at June 30, 2010, are as follows:

Series	Amount Outstanding	Interest Rate	Lease Term Maturity	Original Amount
2000 COPS (Partially Refunded)	\$ 495,000	5.100 - 5.375	2011	\$ 17,080,000
2002 COPS (Partially Refunded)	855,000	4.0 - 4.5	2012	59,730,000
2004 COPS, Series A	54,605,000	2.5 - 5.0	2028	63,245,000
2004 COPS, Series B and C, Refunding	13,705,000	2.5 - 5.0	2019	18,850,000
2005 COPS Refunding	11,625,000	2.8 - 4.5	2025	12,095,000
2007 COPS, Series A and B Refunding	62,135,000	3.6 - 4.5	2027	62,755,000
2009 COPS Refunding	32,330,000	3.0 - 5.0	2024	35,165,000
2010 COPS, Series A	40,500,000	6.658	2027	40,500,000
Total	216,250,000			
Plus Unamortized Premium	1,558,982			
Less: Deferred Amount on Refunding Debt	(5,811,204)			
Total Certificates of Participation	<u>\$ 211,997,778</u>			

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

As a condition of the financing arrangement, the District has given ground leases on District properties to the Osceola School Board Leasing Corporation, Inc., with a rental fee of \$1 per year. The properties covered by the ground leases are, together with the improvements constructed thereon from the financing proceeds, leased back to the District. If the District fails to renew the leases and to provide for the rent payments through to term, the District may be required to surrender the sites included under the various Ground Lease Agreements for the benefit of the securers of the Certificates for a period of time specified by the arrangement as follows:

Certificates	Lease Term
Series 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
Series 2009	Earlier of date paid in full or June 30, 2024
Series 2010	Earlier of date paid in full or April 30, 2027

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

Series 1999 and 2009, Refunding	Horizon Middle School, Osceola High School Classroom Addition, and Kissimmee Elementary School
Series 2000 and 2005, Refunding	Four Corners Charter School
Series 2002 and 2007, Refunding	Celebration High School, Poinciana High School Auditorium, 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
Series 2010	Osceola High School Renovations, Thacker Avenue Elementary School Renovations, and Highlands Elementary School Renovations

The lease payments are payable by the District, semiannually, on June 1 and December 1 for Series 2002, 2004, 2007, and 2009; February 1 and August 1 for Series 2000 and 2005; and a bullet maturity due on April 1, 2027 for Series 2010. The following is a schedule by years of future minimum lease payments under the lease agreements together with the present value of minimum lease payments as of June 30:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2011	\$ 15,957,181	\$ 5,910,000	\$ 10,047,181
2012	17,270,275	7,220,000	10,050,275
2013	17,262,588	7,460,000	9,802,588
2014	17,266,731	7,720,000	9,546,731
2015	17,267,575	8,045,000	9,222,575
2016-2020	86,305,712	45,605,000	40,700,712
2021-2025	86,296,500	56,765,000	29,531,500
2026-2028	86,351,592	77,525,000	8,826,592
Total Minimum Lease Payments	<u>\$ 343,978,154</u>	<u>\$ 216,250,000</u>	<u>\$ 127,728,154</u>
Plus: Unamortized Premium		1,558,982	
Less: Deferred Amount on Refunding Debt		<u>(5,811,204)</u>	
Total Certificates of Participation		<u>\$ 211,997,778</u>	

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
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10. BONDS PAYABLE

Bonds payable at June 30, 2010, are as follows:

Bond Type	Amount Outstanding	Interest Rates (Percent)	Annual Maturity To	Original Amount
State School Bonds:				
Series 2001A	\$ 925,000	4.25 - 5.0	2021	1,775,000
Series 2002A	625,000	3.875 - 5.000	2022	935,000
Series 2003A	1,515,000	3.00 - 4.25	2023	1,985,000
Series 2004A	1,240,000	3.35 - 4.625	2024	1,595,000
Series 2005A	1,405,000	4.0 - 5.0	2025	1,685,000
Series 2005A, Refunding	3,890,000	5.0	2017	5,160,000
Series 2005B, Refunfing	1,485,000	5.0	2020	1,715,000
Series 2006A	1,610,000	4.0 - 4.625	2026	1,810,000
Series 2009A	790,000	4.375 - 4.75	2019	870,000
District Revenue Bonds:				
Sales Tax Revenue Series 2001	1,680,000	4.4 - 4.5	2011	42,325,000
Sales Tax Revenue Series 2007A	42,455,000	3.5 - 5.0	2025	47,580,000
Sales Tax Revenue Series 2007B	31,895,000	3.5 - 5.0	2024	32,255,000
Total Bonds	<u>\$ 89,515,000</u>			
Plus: unamortized bond premium	3,878,733			
Less: deferred amount on refunding	<u>(2,109,576)</u>			
Total Bonds Payable	<u><u>\$ 91,284,157</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
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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, 2010, are as follows:

Fiscal Year Ending June 30	Total	Principal	Interest
State School Bonds:			
2011	\$ 1,721,248	\$ 1,100,000	\$ 621,248
2012	1,712,033	1,140,000	572,033
2013	1,709,730	1,190,000	519,730
2014	1,704,696	1,240,000	464,696
2015	1,711,176	1,305,000	406,176
2016-2020	6,034,901	4,880,000	1,154,901
2021-2025	2,785,145	2,460,000	325,145
2026	177,862	170,000	7,862
Total State School Bonds	17,556,791	13,485,000	4,071,791
District Revenue Bonds:			
2011	7,232,443	3,645,000	3,587,443
2012	7,231,103	3,790,000	3,441,103
2013	7,229,877	3,950,000	3,279,877
2014	7,234,678	4,125,000	3,109,678
2015	7,229,687	4,300,000	2,929,687
2016-2020	36,163,288	24,890,000	11,273,288
2021-2025	36,159,987	31,330,000	4,829,987
Total District Revenue Bonds	108,481,063	76,030,000	32,451,063
Total	\$ 126,037,854	\$ 89,515,000	\$ 36,522,854

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

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, 1999A, 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, 2010, 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	\$1,205,000
State School Bonds, Series 1999A	\$855,000
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 7-1-09	Additions	Deductions	Balance 6-30-10	Due in One Year
GOVERNMENTAL ACTIVITIES					
Installment-Purchases Payable	\$ 2,554,486	\$ -	\$ 1,100,412	1,454,074	784,372
Notes Payable	23,836,843	-	2,462,434	21,374,409	2,594,913
Bonds Payable	95,971,687	932,900	5,620,430	91,284,157	4,870,986
Certificates of Participation Payable	177,228,279	75,616,681	40,847,182	211,997,778	5,655,794
Educational Facilities Benefit District Agreement Payable	9,139,035	380,954	-	9,519,989	-
Other Postemployment Benefits	17,521,683	4,409,481	-	21,931,164	-
Compensated Absences Payable	14,774,116	6,278,212	3,859,793	17,192,535	1,584,908
Total Governmental Activities	\$ 341,026,129	\$ 87,618,228	\$ 53,890,251	\$ 374,754,106	\$ 15,490,973

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, 2010**

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 2010-11 fiscal year budget as a result of purchase orders outstanding at June 30, 2010.

14. FUND BALANCE

The fund balance reserved for other purposes in the general fund consists of:

Reserved for Adult Programs	\$ 1,839,512
Reserved for Grants and Other Required Carryovers	1,364,033
Reserved for FTE Audit Payback	511,950
	<u>\$ 3,715,495</u>

The fund balance designated for other purposes in the general fund consists of:

Designated for Carryover Appropriations	\$ 446,384
Designated for Minimum Fund Balance (6% of Revenues)	23,066,758
Designated for Revenue Shortfall (2% of Revenues)	7,688,919
Designated for Employee Retention	18,866,493
	<u>\$ 50,068,554</u>

15. 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.

**OSCEOLA COUNTY
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The District is required to perform an actuarial valuation of its postemployment benefits other than pensions at least biennially. For the June 30, 2009, valuation, the following key assumptions were modified to reflect current experience: (1) Trend was reset; (2) Future participation in medical was changed for future Medicare eligible retirees; (3) Life insurance participation was changed; (4) The cost method was changed from Projected Unit Credit to Entry Age; (5) The amortization method was changed from an open method to a closed method; and (6) The past base was restarted. The District's actuarially determined liability was reduced to \$51,307,965 as of June 30, 2009, due to these modifications.

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 has not advanced-funded or established a funding methodology for the annual Other Postemployment Benefit (OPEB) costs or the net OPEB obligation. For the 2009-10 fiscal year, the obligations were based on July 1, 2009 census, which included 171 retirees receiving post employment life insurance that had an implicit subsidy; 296 retirees and 70 spouses receiving post employment health care benefits that had an implicit subsidy. The District provided required contributions of \$1,891,269 toward annual OPEB costs, comprised of benefit payments made on behalf of retirees for claims expenses, and retention costs, and net of retiree contributions totaling \$1,637,675. Required contributions are based on projected pay-as-you-go financing.

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:

**OSCEOLA COUNTY
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<u>Description</u>	<u>2010</u>
Normal Cost (service cost for one year)	\$ 4,015,001
Amortization of Unfunded Actuarial Accrued Liability	2,013,296
Interest on Normal Cost and Amortization	<u>241,132</u>
Annual Required Contribution	6,269,429
Interest on Net OPEB Obligation	700,867
Adjustment to Annual Required Contribution	<u>(669,546)</u>
Annual OPEB Cost (Expense)	6,300,750
Contribution Toward the OPEB Cost	<u>(1,891,269)</u>
Increase in Net OPEB Obligation	4,409,481
Net OPEB Obligation, Beginning of Year	<u>17,521,683</u>
Net OPEB Obligation, End of Year	<u><u>\$ 21,931,164</u></u>

The District's historical annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation is as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Contribution</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
June 30, 2008	14,267,785	1,272,187	8.9%	12,995,598
June 30, 2009	5,880,825	1,354,740	23.0%	17,521,683
June 30, 2010	6,300,750	1,891,269	30.0%	21,931,164

**OSCEOLA COUNTY
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Funded Status and Funding Progress. As of June 30, 2010, the actuarial accrued liability for benefits was \$56,590,389. The covered payroll (annual payroll for active participating employees) was \$245,871,769 for the 2009-10 fiscal year, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 23.02%.

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Liability (AAL) Projected Unit Credit (b)	Unfunded AAL (UAAL) (b - a)	Funded Ratio (a / b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b - a) / c)
6/30/2010	0	56,590,389	56,590,389	0.00%	245,871,769	23.02%

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

The District’s OPEB actuarial valuation used the entry age normal cost actuarial method to estimate the unfunded actuarial liability and to determine the annual required contribution. Because the OPEB liability is currently unfunded, the actuarial assumptions included a 4.0 percent rate of return on invested assets, which is the District’s long-term expectation of investment returns under its investment policy. The actuarial assumptions also included a payroll growth rate of 3.5 percent per year, and an annual healthcare cost trend rate of 9.5 percent initially for the 2009-10 fiscal year, reduced to an ultimate rate of 5.5 percent for the fiscal year ending June 30, 2014. The unfunded actuarial accrued liability and gains/losses are being amortized as a level percentage of projected payroll on a closed basis over 30 years.

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

16. 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	\$ 9,979,606	\$ 6,607,902
Debt Service:		
Other Debt Service	3,719,263	5,606,356
Capital Projects:		
Capital Improvements	1,427,538	4,927,848
Other Capital Projects	4,319,750	293,953
ARRA Economic Stimulus	-	4,608,439
Nonmajor Governmental	1,458,340	1,245,353
Internal Service	3,000,000	300,579
Agency	-	314,067
Total	<u>\$ 23,904,497</u>	<u>\$ 23,904,497</u>

The interfund amounts represent temporary loans to cover expenditures incurred prior to reimbursement from outside sources. Agency fund payables represent fees collected on behalf of the School District which were not remitted until after year end. These amounts are expected to be repaid within one year.

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

Funds	Interfund	
	Transfers In	Transfers Out
Major:		
General	\$ 15,563,055	\$ -
Debt Service:		
Other Debt Service	17,970,064	1,806,126
Capital Projects:		
Capital Improvements	-	29,753,141
Other Capital Projects	1,806,126	3,779,978
Total	<u>\$ 35,339,245</u>	<u>\$ 35,339,245</u>

The major transfers out of the Capital Projects funds were to provide debt service principal and interest payments and to assist in funding maintenance operations of the District. The remaining transfers between funds were operational in nature.

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
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17. SCHEDULE OF STATE REVENUE SOURCES

The following is a schedule of the District's State revenue for the 2009-10 fiscal year:

Source	Amount
Florida Education Finance Program	\$ 133,968,773
Categorical Educational Programs:	
Class Size Reduction	55,189,370
School Recognition	2,798,967
Voluntary Prekindergarten Program	2,190,363
Gross Receipts Tax (Public Education Capital Outlay)	527,713
Workforce Development Program	4,195,632
Charter School Capital Outlay	2,541,338
Motor Vehicle License Tax (Capital Outlay and Debt Service)	2,193,050
Discretionary Lottery Funds	141,158
Food Service Supplement	325,568
Pari-Mutuel Tax	223,250
Miscellaneous	900,389
Total	<u><u>\$ 205,195,571</u></u>

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

18. PROPERTY TAXES

The following is a summary of millages and taxes levied on the 2009 tax roll for the 2009-10 fiscal year:

	<u>Millages</u>	<u>Taxes Levied</u>
<u>GENERAL FUND</u>		
Nonvoted School Tax:		
Required Local Effort	5.165	\$ 117,668,731
Basic Discretionary Local Effort	0.748	17,040,893
Supplemental Discretionary Local Effort	0.250	5,695,486
<u>CAPITAL PROJECTS FUNDS</u>		
Nonvoted Tax:		
Local Capital Improvements	1.500	34,172,913
Total	<u><u>7.663</u></u>	<u><u>\$ 174,578,023</u></u>

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

19. 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 benefits are reduced five percent for each year the member is under age 62. 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 2009-10 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
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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, 2008, June 30, 2009, and June 30, 2010, totaled \$25,536,695, \$24,095,983, and \$23,357,782.59 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. The vesting requirement under this plan is one year of service. 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 866 District participants in PEORP during the 2009-10 fiscal year. Required employer contributions made to the program for the fiscal year ending June 30, 2010, totaled \$2,515,260.

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
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20. 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, 2010, 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. Two employees retired and accepted early retirement benefits during the 2009-10 fiscal year. An annuity was purchased for this individual at a total cost of \$47,171.

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

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**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

21. CONSTRUCTION CONTRACT COMMITMENTS

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

DESCRIPTION	CONTRACT AMOUNT	TOTAL COMPLETED	BALANCE COMMITTED
#3002031 OHS COMPREHENSIVE RENOVATION			
CONTR-CLANCY & THEYS	\$ 37,209,574.65	\$ 9,621,590.73	\$ 27,587,983.92
ARCH - C T HSU & ASSOCIATES PA	3,025,000.00	2,534,500.00	490,500.00
#3002031 SCHS COMPREHENSIVE RENOVATION			
CONTR-JAMES A CUMMINGS INC	32,129,081.29	13,782,401.56	18,346,679.73
ARCH - BRPH ARCHITECT/ENGINEERS INC	3,064,000.00	2,662,062.50	401,937.50
#3008211 ELEMENTARY N			
CONTR-W G MILLS INC/RANGER BUILDING	9,324,358.25	8,839,879.30	484,478.95
ARCH - SCHENKEL & SCHULTZ INC	537,980.00	502,870.97	35,109.03
#3002401 PHS BLACK BOX THEATER			
CONTR - GATES BUILDERS INC	3,987,107.63	3,987,107.63	0.00
ARCH-SCHENKEL & SCHULTZ	225,000.00	224,876.80	123.20
#3003501 - 0601 GATEWAY HIGH SCHOOL ADDITION			
CONTR - BALFOUR BEATTY CONSTRUCTION	3,975,344.00	159,080.99	3,816,263.01
ARCH-SONG & ASSOCIATES INC	138,000.00	120,000.00	18,000.00
#3202301 MILL CREEK ES HVAC			
CONTR - MCCREE DESIGN BUILDERS INC	3,679,462.53	3,662,542.46	16,920.07
ARCH - MCCREE DESIGN BUILDERS INC	247,720.39	235,276.39	12,444.00
#3003501 - 0701 MILL CREEK ELEMENTARY ADDITION			
CONTR - MCCREE DESIGN BUILDERS	3,414,981.72	3,363,441.31	51,540.41
ARCH - MCCREE DESIGN BUILDERS	238,275.00	233,780.24	4,494.76
#3003501 - 0101 THACKER AVE ELEMENTARY			
CONTR - MCCREE DESIGN BUILDERS	2,477,623.50	2,370,021.17	107,602.33
ARCH - MCCREE DESIGN BUILDERS	94,000.00	94,000.00	0.00
#3002031 HIGHLANDS ELEM COMPREHENSIVE RENOVATION			
CONTR-W. G. MILLS INC/RANGER BUILDING	1,465,036.00	408,023.13	1,057,012.87
ARCH - SCHENKEL & SCHULTZ	629,880.00	413,718.96	216,161.04
#3202131 ADMIN BLDG EXTERIOR ENVELOPE			
CONTR - BRPH CONSTRUCTION SERVICES INC	971,072.00	852,524.00	118,548.00
ENGR - ECS-FLORIDA LLC	112,193.60	89,834.07	22,359.53
#300370- PARKWAY MIDDLE SCHOOL RECONFIGURE CORE SPACE			
CONTR-RUBY BUILDERS	866,241.00	200,155.00	666,086.00
ARCH - RHODES & BRITO ASSOCIATES	54,992.00	41,438.04	13,553.96
#3203001 CELEBRATION K-8 HEARTH RECONFIGURATION			
CONTR - CLANCY & THEYS CONSTRUCTION CO	888,570.00	240,226.35	648,343.65
#1360901 CELEBRATION HS, NARCOOSSEE MIDDLE & HARMONY HS HURRICANE MITIGATION			
CONTR-HURRICANE PROTECTION INDUSTRIES, LLC	680,467.00	358,870.39	321,596.61
#3002281 OCSA ROOF REPLACEMENT			
CONTR-GENERAL WORKS LLC	652,253.01	652,253.01	0.00
ARCH - DBY BUILDING SCIENCES, LLC	30,580.00	29,251.40	1,328.60
#1360901 CELEBRATION HS, HARMONY HS & DISCOVERY INTERMEDIATE HURRICANE MITIGATION			
CONTR-HURRICANE PROTECTION INDUSTRIES, LLC	585,511.00	566,816.98	18,694.02
#1360901 HARMONY HS, DISCOVERY INTERMEDIATE & POINCIANA ELEM HURRICANE MITIGATION			
CONTR-HURRICANE PROTECTION INDUSTRIES, LLC	322,446.00	289,731.50	32,714.50
	<u>\$ 111,026,750.57</u>	<u>\$ 56,536,274.88</u>	<u>\$ 54,490,475.69</u>

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

22. 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 \$3,951,000 was actuarially determined to cover estimated incurred, but not reported, insurance claims payable for the group health program at June 30, 2010.

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 \$817,091 at June 30, 2010, which the District reports as cash with fiscal agent in the internal service funds. A liability of \$1,472,542 was established based on reserves for outstanding claims at June 30, 2010, as reported by the program administrator.

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

Effective May 1, 2010, for Property Insurance and effective July 1, 2010, for all other Casualty and Workers' Compensation coverage, the School Board chose to leave the Florida School Boards Insurance Trust (FSBIT) program and implement a standalone program of self-insurance and insurance as recommended by the Board's Broker, Arthur J Gallagher Risk Management Services.

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
2008-09	\$ 4,096,637	\$ 39,037,469	\$ (38,386,140)	\$ 4,747,966
2009-10	\$ 4,747,966	\$ 39,316,551	\$ (38,640,975)	\$ 5,423,542

23. INTERNAL SERVICE FUNDS

The following is a summary of financial information as reported in the Internal Service Funds for the 2009-10 fiscal year:

	Total	Group Health Insurance	Casualty Insurance
Total Assets	\$ 16,177,888	\$ 9,028,257	\$ 7,149,631
Liabilities and Net Assets:			
Accounts Payable	\$ 754,486	\$ 754,486	\$ -
Due to Other Funds	300,579	300,579	-
Estimated Insurance Claims Payable	5,423,542	3,951,000	1,472,542
Net Assets:			
Unrestricted Net Assets	9,699,281	4,022,192	5,677,089
Total Liabilities and Net Assets	\$ 16,177,888	\$ 9,028,257	\$ 7,149,631
Revenues:			
Premium Revenues	\$ 48,505,594	\$ 45,234,135	\$ 3,271,459
Other	15,145	1,494	13,651
Total Revenues	48,520,739	45,235,629	3,285,110
Total Expenses	(44,590,726)	(43,912,902)	(677,824)
Change in Net Assets	\$ 3,930,013	\$ 1,322,727	\$ 2,607,286

**OSCEOLA COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

24. BOND RATINGS

Following is a summary of the bond insurer for each of the District's issues and its rating as of June 30, 2010.

		Insurer Ratings		
		Fitch	Moody's	Standard & Poor's
Sales Tax Revenue Bonds				
2001 Sales Tax Revenue Bonds	Financial Guaranty Insurance Company*	Not Rated	Baa1/Outlook Developing	A/Outlook Developing
2007 Sales Tax Revenue Bonds	Assured Guaranty Municipal Corp.**	Not Rated	Aa3/Negative Outlook	AAA /Negative Outlook
Certificates of Participation				
1999 COPs	Ambac Assurance Corporation	Not Rated	Caa2/On Review for Upgrade	R****
2000 COPs	National Public Finance Guarantee Corporation***	Not Rated	Baa1 /Outlook Developing	A /Outlook Developing
2002 COPs	Ambac Assurance Corporation	Not Rated	Caa2/On Review for Upgrade	R****
2004 COPs	Financial Guaranty Insurance Company*	Not Rated	Baa1/Outlook Developing	A /Outlook Developing
2005 COPs	National Public Finance Guarantee Corporation***	Not Rated	Baa1/Outlook Developing	A /Outlook Developing
2007 COPs	Ambac Assurance Corporation	Not Rated	Caa2/On Review for Upgrade	R****
2009 COPs	Assured Guaranty Corporation	Not Rated	Aa3/Negative Outlook	AAA /Negative Outlook

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

**Formerly known as Financial Security Assurance Inc.

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

25. 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, 2010**

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%	258,362,035	36.15%
6/30/2009	0	51,307,965	51,307,965	0.00%	251,098,472	20.43%
6/30/2010	0	56,590,389	56,590,389	0.00%	245,871,769	23.02%

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, 2010

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	300,000.00	300,000.00	359,088.98	59,088.98
Federal Through State	3200	202,355.00	210,480.00	201,405.00	(9,075.00)
State Sources	3300	200,555,370.70	201,054,925.78	199,237,959.13	(1,816,966.65)
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411	134,273,847.00	133,384,854.00	135,129,975.45	1,745,121.45
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		11,627,959.00	12,369,473.03	12,169,034.29	(200,438.74)
Total Local Sources	3400	145,901,806.00	145,754,327.03	147,299,009.74	1,544,682.71
Total Revenues		346,959,531.70	347,319,732.81	347,097,462.85	(222,269.96)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	239,032,143.88	223,979,272.57	215,201,672.78	8,777,599.79
Pupil Personnel Services	6100	17,474,734.09	17,896,402.81	17,845,301.77	51,101.04
Instructional Media Services	6200	1,508,208.01	2,019,557.30	1,850,384.01	169,173.29
Instruction and Curriculum Development Services	6300	7,789,719.51	7,991,683.84	7,969,974.83	21,709.01
Instructional Staff Training Services	6400	4,542,534.73	5,489,192.09	5,413,270.26	75,921.83
Instruction Related Technology	6500	3,470,876.41	3,414,744.23	3,414,744.23	0.00
School Board	7100	2,274,713.28	3,865,445.03	1,680,070.16	2,185,374.87
General Administration	7200	1,178,456.55	1,349,719.10	1,244,712.23	105,006.87
School Administration	7300	24,788,710.89	24,337,576.12	22,443,502.28	1,894,073.84
Facilities Acquisition and Construction	7410	3,921,485.72	2,938,824.12	2,374,934.51	563,889.61
Fiscal Services	7500	2,041,967.93	1,846,833.01	1,784,590.80	62,242.21
Food Services	7600	36,859.24	50,066.74	50,056.74	10.00
Central Services	7700	6,291,232.73	7,191,071.85	6,355,825.93	835,245.92
Pupil Transportation	7800	18,814,051.62	17,167,907.26	15,353,363.24	1,814,544.02
Operation of Plant	7900	28,019,698.71	35,385,178.15	34,035,083.69	1,350,094.46
Maintenance of Plant	8100	8,667,509.20	8,781,373.54	7,919,327.36	862,046.18
Administrative Technology Services	8200	3,798,998.78	3,659,283.47	3,527,873.95	131,409.52
Community Services	9100	222,329.92	393,803.36	315,000.19	78,803.17
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710	449,030.78	417,776.78	415,683.33	2,093.45
Interest	720	4,997.97	58,370.96	58,370.96	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	111,681.55	1,645,532.37	1,627,219.38	18,312.99
Other Capital Outlay	9300	371,288.24	932,234.14	832,654.82	99,579.32
Total Expenditures		374,811,229.74	370,811,848.84	351,713,617.45	19,098,231.39
Excess (Deficiency) of Revenues Over (Under) Expenditures		(27,851,698.04)	(23,492,116.03)	(4,616,154.60)	18,875,961.43
OTHER FINANCING SOURCES (USES)					
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		166,737.53	174,195.44	7,457.91
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	12,983,000.00	15,563,055.30	15,563,055.30	0.00
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		12,983,000.00	15,729,792.83	15,737,250.74	7,457.91
SPECIAL ITEMS					
				0.00	0.00
EXTRAORDINARY ITEMS					
				0.00	0.00
Net Change in Fund Balances		(14,868,698.04)	(7,762,323.20)	11,121,096.14	18,883,419.34
Fund Balances, July 1, 2009	2800	59,492,678.49	59,492,678.49	59,492,678.49	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2010	2700	44,623,980.45	51,730,355.29	70,613,774.63	18,883,419.34

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, 2010

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100			0.00	0.00
Federal Through State	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
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<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
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
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
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2009	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2010	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 - OTHER IF MAJOR
For the Fiscal Year Ended June 30, 2010

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100			0.00	0.00
Federal Through State	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
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<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
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
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
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2009	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2010	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, 2010

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100			0.00	0.00
Federal Through State	3200	27,009,097.04	37,759,003.45	27,733,919.53	(10,025,083.92)
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
Total Revenues		27,009,097.04	37,759,003.45	27,733,919.53	(10,025,083.92)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	19,533,975.85	25,283,255.52	20,142,234.92	5,141,020.60
Pupil Personnel Services	6100	1,010,335.39	1,901,933.68	1,489,419.23	412,514.45
Instructional Media Services	6200	2,520,151.62	2,658,441.09	2,658,424.38	16.71
Instruction and Curriculum Development Services	6300	324,923.47	1,453,529.71	42,622.15	1,410,907.56
Instructional Staff Training Services	6400	730,311.01	2,135,284.17	1,293,149.20	842,134.97
Instruction Related Technology	6500	67,654.89	143,356.24	67,494.13	75,862.11
School Board	7100			0.00	0.00
General Administration	7200	1,108,458.00	747,397.83	341,947.71	405,450.12
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		7,733.99	7,733.99	0.00
Central Services	7700		24,041.66	16,248.46	7,793.20
Pupil Transportation	7800	1,410,716.00	2,837,007.70	1,363,549.86	1,473,457.84
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	302,570.81	567,021.86	311,095.50	255,926.36
Total Expenditures		27,009,097.04	37,759,003.45	27,733,919.53	10,025,083.92
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
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
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2009	2800	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2010	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, 2010

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100			0.00	0.00
Federal Through State	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
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<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
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
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
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2009	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2010	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2010

	Account Number	Special Revenue Funds			Total Nonmajor Special Revenue Funds
		Food Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	
ASSETS					
Cash and Cash Equivalents	1110	4,907,406.21	909,565.54	1,293,481.78	7,110,453.53
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	2,657.51	238.70	205.88	3,102.09
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	52,642.40	25,014.26	0.00	77,656.66
Internal Funds	1142	0.00	0.00	168,000.00	168,000.00
Due from Other Agencies	1220	210,166.99	1,012,448.13	0.00	1,222,615.12
Inventory	1150	394,624.39	0.00	0.00	394,624.39
Prepaid Items	1230	0.00	0.00	0.00	0.00
Total Assets		5,567,497.50	1,947,266.63	1,461,687.66	8,976,451.79
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Salaries, Benefits and Payroll Taxes Payable	2110	38,452.01	289,858.11	11,024.66	339,334.78
Payroll Deductions and Withholdings	2170	8,479.72	86,020.85	1,890.35	96,390.92
Accounts Payable	2120	306,591.56	611,389.83	21,905.47	939,886.86
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	2,286.73	0.00	2,286.73
Construction Contracts Payable-Retained Percentage	2150	0.00	8,338.21	0.00	8,338.21
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	370.49	0.00	0.00	370.49
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	65,168.89	220,512.14	12,062.03	297,743.06
<i>Due to Other Funds:</i>					
Budgetary Funds	2161	0.00	728,860.76	324,757.85	1,053,618.61
Internal Funds	2162	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>					
Unearned Revenue	2410	83,644.65	0.00	0.00	83,644.65
Unavailable Revenue	2410	0.00	0.00	0.00	0.00
Total Liabilities		502,707.32	1,947,266.63	371,640.36	2,821,614.31
FUND BALANCES					
<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	1,145.00	0.00	36,190.46	37,335.46
Inventory	2730	0.00	0.00	0.00	0.00
Debt Service		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	394,624.39	0.00	0.00	394,624.39
[Specify]	2760	0.00	0.00	0.00	0.00
<i>Undesignated, reported in:</i>					
General Fund	2760	0.00	0.00	0.00	0.00
Special Revenue Funds	2760	4,669,020.79	0.00	1,053,856.84	5,722,877.63
Debt Service Funds	2760	0.00	0.00	0.00	0.00
Capital Projects Funds	2760	0.00	0.00	0.00	0.00
Permanent Funds	2760	0.00	0.00	0.00	0.00
Total Fund Balances	2700	5,064,790.18	0.00	1,090,047.30	6,154,837.48
Total Liabilities and Fund Balances		5,567,497.50	1,947,266.63	1,461,687.66	8,976,451.79

The accompanying notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2010**

	Account Number	Debt Service Funds	
		SBE/COBI Bonds 210	Total Nonmajor Debt Service Funds
ASSETS			
Cash and Cash Equivalents	1110	0.00	0.00
Investments	1160	340,084.05	340,084.05
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00
Interest Receivable	1170	0.00	0.00
Due from Reinsurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
<i>Due From Other Funds:</i>			
Budgetary Funds	1141	0.00	0.00
Internal Funds	1142	0.00	0.00
Due from Other Agencies	1220	0.00	0.00
Inventory	1150	0.00	0.00
Prepaid Items	1230	0.00	0.00
Total Assets		340,084.05	340,084.05
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00
Accounts Payable	2120	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00
Matured Interest Payable	2190	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00
Sales Tax Payable	2260	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	0.00
<i>Due to Other Funds:</i>			
Budgetary Funds	2161	0.00	0.00
Internal Funds	2162	0.00	0.00
<i>Deferred Revenue:</i>			
Unearned Revenue	2410	0.00	0.00
Unavailable Revenue	2410	0.00	0.00
Total Liabilities		0.00	0.00
FUND BALANCES			
<i>Reserved For:</i>			
Endowments	2705	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00
Encumbrances	2720	0.00	0.00
Inventory	2730	0.00	0.00
Debt Service		340,084.05	340,084.05
Other Purposes		0.00	0.00
<i>Unreserved:</i>			
<i>Designated for, reported in:</i>			
[Specify]	2760	0.00	0.00
[Specify]	2760	0.00	0.00
<i>Undesignated, reported in:</i>			
General Fund	2760	0.00	0.00
Special Revenue Funds	2760	0.00	0.00
Debt Service Funds	2760	0.00	0.00
Capital Projects Funds	2760	0.00	0.00
Permanent Funds	2760	0.00	0.00
Total Fund Balances	2700	340,084.05	340,084.05
Total Liabilities and Fund Balances		340,084.05	340,084.05

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2010

	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	
ASSETS					
Cash and Cash Equivalents	1110	1,926,640.95	223,356.45	916,445.52	3,066,442.92
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	0.00	0.00	0.00	0.00
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	1,212,683.02	0.00	1,212,683.02
Internal Funds	1142	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	6,554,770.00	0.00	6,554,770.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00
Total Assets		1,926,640.95	7,990,809.47	916,445.52	10,833,895.94
LIABILITIES AND FUND BALANCES					
LIABILITIES					
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	11,541.09	433,836.67	7,181.50	452,559.26
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	11,024.42	1,037,626.01	0.00	1,048,650.43
Construction Contracts Payable-Retained Percentage	2150	1,224.94	136,257.23	0.00	137,482.17
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	191,734.33	0.00	191,734.33
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
Total Liabilities		23,790.45	1,799,454.24	7,181.50	1,830,426.19
FUND BALANCES					
<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	99,790.63	5,141,296.29	15,030.50	5,256,117.42
Inventory	2730	0.00	0.00	0.00	0.00
Debt Service			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	0.00	0.00	0.00	0.00
<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	1,803,059.87	1,050,058.94	894,233.52	3,747,352.33
Permanent Funds	2760	0.00	0.00	0.00	0.00
Total Fund Balances	2700	1,902,850.50	6,191,355.23	909,264.02	9,003,469.75
Total Liabilities and Fund Balances		1,926,640.95	7,990,809.47	916,445.52	10,833,895.94

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2010

	Account Number	Total Nonmajor Governmental Funds
ASSETS		
Cash and Cash Equivalents	1110	10,176,896.45
Investments	1160	340,084.05
Taxes Receivable, Net	1120	0.00
Accounts Receivable, Net	1130	3,102.09
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	1,290,339.68
Internal Funds	1142	168,000.00
Due from Other Agencies	1220	7,777,385.12
Inventory	1150	394,624.39
Prepaid Items	1230	0.00
Total Assets		20,150,431.78
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Salaries, Benefits and Payroll Taxes Payable	2110	339,334.78
Payroll Deductions and Withholdings	2170	96,390.92
Accounts Payable	2120	1,392,446.12
Judgments Payable	2130	0.00
Construction Contracts Payable	2140	1,050,937.16
Construction Contracts Payable-Retained Percentage	2150	145,820.38
Matured Bonds Payable	2180	0.00
Matured Interest Payable	2190	0.00
Due to Fiscal Agent	2240	0.00
Sales Tax Payable	2260	370.49
Accrued Interest Payable	2210	0.00
Deposits Payable	2220	0.00
Due to Other Agencies	2230	297,743.06
<i>Due to Other Funds:</i>		
Budgetary Funds	2161	1,245,352.94
Internal Funds	2162	0.00
<i>Deferred Revenue:</i>		
Unearned Revenue	2410	83,644.65
Unavailable Revenue	2410	0.00
Total Liabilities		4,652,040.50
FUND BALANCES		
<i>Reserved For:</i>		
Endowments	2705	0.00
State Required Carryover Programs	2710	0.00
Encumbrances	2720	5,293,452.88
Inventory	2730	0.00
Debt Service		340,084.05
Other Purposes		0.00
<i>Unreserved:</i>		
<i>Designated for, reported in:</i>		
[Specify]	2760	394,624.39
[Specify]	2760	0.00
<i>Undesignated, reported in:</i>		
General Fund	2760	0.00
Special Revenue Funds	2760	5,722,877.63
Debt Service Funds	2760	0.00
Capital Projects Funds	2760	3,747,352.33
Permanent Funds	2760	0.00
Total Fund Balances	2700	15,498,391.28
Total Liabilities and Fund Balances		20,150,431.78

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

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, 2010

	Account Number	Special Revenue Funds			
		Food Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
REVENUES					
Federal Direct	3100	0.00	3,987,134.85	0.00	3,987,134.85
Federal Through State and Local	3200	17,568,900.43	28,941,221.89	0.00	46,510,122.32
State Sources	3300	328,809.00	0.00	0.00	328,809.00
<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	6,136,836.80	0.00	0.00	6,136,836.80
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		74,608.86	0.00	3,111,709.41	3,186,318.27
Total Local Sources	3400	6,211,445.66	0.00	3,111,709.41	9,323,155.07
Total Revenues		24,109,155.09	32,928,356.74	3,111,709.41	60,149,221.24
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	0.00	16,846,379.67	79,384.35	16,925,764.02
Pupil Personnel Services	6100	0.00	2,261,747.17	0.00	2,261,747.17
Instructional Media Services	6200	0.00	19,546.67	0.00	19,546.67
Instruction and Curriculum Development Services	6300	0.00	6,881,489.25	202,595.48	7,084,084.73
Instructional Staff Training Services	6400	0.00	2,062,559.93	0.00	2,062,559.93
Instruction Related Technology	6500	0.00	70,730.13	0.00	70,730.13
School Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	0.00	1,253,685.09	7,332.61	1,261,017.70
School Administration	7300	0.00	34,820.90	0.00	34,820.90
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00
Food Services	7600	20,919,175.88	0.00	0.00	20,919,175.88
Central Services	7700	0.00	224,977.92	0.00	224,977.92
Pupil Transportation	7800	0.00	563,837.38	0.00	563,837.38
Operation of Plant	7900	0.00	103.20	0.00	103.20
Maintenance of Plant	8100	0.00	0.00	263.78	263.78
Administrative Technology Services	8200	0.00	0.00	0.00	0.00
Community Services	9100	0.00	886,052.00	2,442,258.40	3,328,310.40
<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	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	1,208,676.54	0.00	1,208,676.54
Other Capital Outlay	9300	16,752.25	613,750.89	9,453.79	639,956.93
Total Expenditures		20,935,928.13	32,928,356.74	2,741,288.41	56,605,573.28
Excess (Deficiency) of Revenues Over (Under) Expenditures		3,173,226.96	0.00	370,421.00	3,543,647.96
OTHER FINANCING SOURCES (USES)					
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
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					
		0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS					
		0.00	0.00	0.00	0.00
Net Change in Fund Balances		3,173,226.96	0.00	370,421.00	3,543,647.96
Fund Balances, July 1, 2009	2800	1,891,563.22	0.00	719,626.30	2,611,189.52
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2010	2700	5,064,790.18	0.00	1,090,047.30	6,154,837.48

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, 2010

	Account Number	Debt Service Funds	
		SBE/COBI Bonds 210	Total Nonmajor Debt Service Funds
REVENUES			
Federal Direct	3100	0.00	0.00
Federal Through State and Local	3200	0.00	0.00
State Sources	3300	1,701,613.50	1,701,613.50
<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
Total Revenues		1,701,613.50	1,701,613.50
EXPENDITURES			
<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	1,060,000.00	1,060,000.00
Interest	720	662,907.19	662,907.19
Dues, Fees and Issuance Costs	730	9,101.84	9,101.84
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
Total Expenditures		1,732,009.03	1,732,009.03
Excess (Deficiency) of Revenues Over (Under) Expenditures		(30,395.53)	(30,395.53)
OTHER FINANCING SOURCES (USES)			
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	870,000.00	870,000.00
Premium on Refunding Bonds	3792	87,022.70	87,022.70
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	(949,122.96)	(949,122.96)
Transfers In	3600	0.00	0.00
Transfers Out	9700	0.00	0.00
Total Other Financing Sources (Uses)		7,899.74	7,899.74
SPECIAL ITEMS			
		0.00	0.00
EXTRAORDINARY ITEMS			
		0.00	0.00
Net Change in Fund Balances		(22,495.79)	(22,495.79)
Fund Balances, July 1, 2009	2800	362,579.84	362,579.84
Adjustment to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2010	2700	340,084.05	340,084.05

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, 2010

	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
REVENUES					
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	527,713.00	459,862.34	987,575.34
<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		8,275.87	2,082.03	2,948.30	13,306.20
Total Local Sources	3400	8,275.87	2,082.03	2,948.30	13,306.20
Total Revenues		8,275.87	529,795.03	462,810.64	1,000,881.54
EXPENDITURES					
<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	290,661.08	814,868.54	462,342.49	1,567,872.11
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	983.80	983.80
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	124,628.90	13,608,161.08	3,760.00	13,736,549.98
Other Capital Outlay	9300	5,850.00	0.00	0.00	5,850.00
Total Expenditures		421,139.98	14,423,029.62	467,086.29	15,311,255.89
Excess (Deficiency) of Revenues Over (Under) Expenditures		(412,864.11)	(13,893,234.59)	(4,275.65)	(14,310,374.35)
OTHER FINANCING SOURCES (USES)					
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
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					
		0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS					
		0.00	0.00	0.00	0.00
Net Change in Fund Balances		(412,864.11)	(13,893,234.59)	(4,275.65)	(14,310,374.35)
Fund Balances, July 1, 2009	2800	2,315,714.61	20,084,589.82	913,539.67	23,313,844.10
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2010	2700	1,902,850.50	6,191,355.23	909,264.02	9,003,469.75

**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, 2010**

	Account Number	Total Nonmajor Governmental Funds
REVENUES		
Federal Direct	3100	3,987,134.85
Federal Through State and Local	3200	46,510,122.32
State Sources	3300	3,017,997.84
<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	6,136,836.80
Impact Fees	3496	0.00
Other Local Revenue		3,199,624.47
Total Local Sources	3400	9,336,461.27
Total Revenues		62,851,716.28
EXPENDITURES		
<i>Current:</i>		
Instruction	5000	16,925,764.02
Pupil Personnel Services	6100	2,261,747.17
Instructional Media Services	6200	19,546.67
Instruction and Curriculum Development Services	6300	7,084,084.73
Instructional Staff Training Services	6400	2,062,559.93
Instruction Related Technology	6500	70,730.13
School Board	7100	0.00
General Administration	7200	1,261,017.70
School Administration	7300	34,820.90
Facilities Acquisition and Construction	7410	1,567,872.11
Fiscal Services	7500	0.00
Food Services	7600	20,919,175.88
Central Services	7700	224,977.92
Pupil Transportation	7800	563,837.38
Operation of Plant	7900	103.20
Maintenance of Plant	8100	263.78
Administrative Technology Services	8200	0.00
Community Services	9100	3,328,310.40
<i>Debt Service: (Function 9200)</i>		
Retirement of Principal	710	1,060,000.00
Interest	720	662,907.19
Dues, Fees and Issuance Costs	730	10,085.64
Miscellaneous Expenditures	790	0.00
<i>Capital Outlay:</i>		
Facilities Acquisition and Construction	7420	14,945,226.52
Other Capital Outlay	9300	645,806.93
Total Expenditures		73,648,838.20
Excess (Deficiency) of Revenues Over (Under) Expenditures		(10,797,121.92)
OTHER FINANCING SOURCES (USES)		
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	870,000.00
Premium on Refunding Bonds	3792	87,022.70
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	(949,122.96)
Transfers In	3600	0.00
Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		7,899.74
SPECIAL ITEMS		
		0.00
EXTRAORDINARY ITEMS		
		0.00
Net Change in Fund Balances		(10,789,222.18)
Fund Balances, July 1, 2009	2800	26,287,613.46
Adjustment to Fund Balances	2891	0.00
Fund Balances, June 30, 2010	2700	15,498,391.28

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, 2010

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200	16,158,730.56	17,568,900.43	17,568,900.43	0.00
State Sources	3300	319,500.00	328,809.00	328,809.00	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	6,816,870.64	6,136,836.80	6,136,836.80	0.00
Impact Fees	3496				0.00
Other Local Revenue		11,942.80	74,608.86	74,608.86	0.00
Total Local Sources	3400	6,828,813.44	6,211,445.66	6,211,445.66	0.00
Total Revenues		23,307,044.00	24,109,155.09	24,109,155.09	0.00
EXPENDITURES					
<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	23,240,570.56	23,293,776.36	20,919,175.88	2,374,600.48
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	50,025.00			0.00
Other Capital Outlay	9300	17,500.00	16,752.25	16,752.25	0.00
Total Expenditures		23,308,095.56	23,310,528.61	20,935,928.13	2,374,600.48
Excess (Deficiency) of Revenues Over (Under) Expenditures		(1,051.56)	798,626.48	3,173,226.96	2,374,600.48
OTHER FINANCING SOURCES (USES)					
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
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(1,051.56)	798,626.48	3,173,226.96	2,374,600.48
Fund Balances, July 1, 2009	2800	1,892,563.22	1,891,563.22	1,891,563.22	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2010	2700	1,891,511.66	2,690,189.70	5,064,790.18	2,374,600.48

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUND - OTHER FEDERAL PROGRAMS
For the Fiscal Year Ended June 30, 2010

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	3,005,732.24	8,150,677.96	3,987,134.85	(4,163,543.11)
Federal Through State and Local	3200	30,633,305.94	37,530,912.31	28,941,221.89	(8,589,690.42)
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
Total Revenues		33,639,038.18	45,681,590.27	32,928,356.74	(12,753,233.53)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	14,835,565.22	20,496,780.85	16,846,379.67	3,650,401.18
Pupil Personnel Services	6100	1,659,356.97	2,931,748.80	2,261,747.17	670,001.63
Instructional Media Services	6200	24,553.48	89,195.26	19,546.67	69,648.59
Instruction and Curriculum Development Services	6300	10,037,298.77	9,290,148.90	6,881,489.25	2,408,659.65
Instructional Staff Training Services	6400	2,764,561.17	3,766,161.29	2,062,559.93	1,703,601.36
Instruction Related Technology	6500	71,019.27	70,773.91	70,730.13	43.78
School Board	7100				0.00
General Administration	7200	840,208.89	1,983,397.44	1,253,685.09	729,712.35
School Administration	7300		34,820.90	34,820.90	0.00
Facilities Acquisition and Construction	7410	296,279.00	13,112.00		13,112.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700	1,274,601.35	2,738,907.86	224,977.92	2,513,929.94
Pupil Transportation	7800	1,061,807.50	830,671.55	563,837.38	266,834.17
Operation of Plant	7900	5,568.26	5,568.38	103.20	5,465.18
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200	22,000.00	38,644.15		38,644.15
Community Services	9100	3,603.95	907,322.14	886,052.00	21,270.14
<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	377,250.82	1,284,124.65	1,208,676.54	75,448.11
Other Capital Outlay	9300	365,363.53	1,200,212.19	613,750.89	586,461.30
Total Expenditures		33,639,038.18	45,681,590.27	32,928,356.74	12,753,233.53
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
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
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2009	2800	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2010	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
 NONMAJOR SPECIAL REVENUE FUND - MISCELLANEOUS SPECIAL REVENUE
 For the Fiscal Year Ended June 30, 2010

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied 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		2,755,848.27	3,111,567.71	3,111,709.41	141.70
Total Local Sources	3400	2,755,848.27	3,111,567.71	3,111,709.41	141.70
Total Revenues		2,755,848.27	3,111,567.71	3,111,709.41	141.70
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	49,305.85	79,384.35	79,384.35	0.00
Pupil Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300	763,658.94	893,773.72	202,595.48	691,178.24
Instructional Staff Training Services	6400				0.00
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200		7,616.11	7,332.61	283.50
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		263.78	263.78	0.00
Administrative Technology Services	8200				0.00
Community Services	9100	2,569,640.35	2,756,316.12	2,442,258.40	314,057.72
<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		9,453.79	9,453.79	0.00
Total Expenditures		3,382,605.14	3,746,807.87	2,741,288.41	1,005,519.46
Excess (Deficiency) of Revenues Over (Under) Expenditures		(626,756.87)	(635,240.16)	370,421.00	1,005,661.16
OTHER FINANCING SOURCES (USES)					
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
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(626,756.87)	(635,240.16)	370,421.00	1,005,661.16
Fund Balances, July 1, 2009	2800	719,626.30	719,626.30	719,626.30	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2010	2700	92,869.43	84,386.14	1,090,047.30	1,005,661.16

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, 2010

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	1,672,533.15	1,701,613.50	1,701,613.50	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
Total Revenues		1,672,533.15	1,701,613.50	1,701,613.50	0.00
EXPENDITURES					
<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	1,050,000.00	1,060,000.00	1,060,000.00	0.00
Interest	720	672,710.00	662,907.19	662,907.19	0.00
Dues, Fees and Issuance Costs	730		9,101.84	9,101.84	0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		1,722,710.00	1,732,009.03	1,732,009.03	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(50,176.85)	(30,395.53)	(30,395.53)	0.00
OTHER FINANCING SOURCES (USES)					
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		870,000.00	870,000.00	0.00
Premium on Refunding Bonds	3792		87,022.70	87,022.70	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		(949,122.96)	(949,122.96)	0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	7,899.74	7,899.74	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(50,176.85)	(22,495.79)	(22,495.79)	0.00
Fund Balances, July 1, 2009	2800	362,579.87	362,579.84	362,579.84	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2010	2700	312,403.02	340,084.05	340,084.05	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, 2010

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied 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	8,631,000.00	9,039,280.23	9,035,938.19	(3,342.04)
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue		1,105,113.68	1,139,115.92	1,139,546.74	430.82
Total Local Sources	3400	9,736,113.68	10,178,396.15	10,175,484.93	(2,911.22)
Total Revenues		9,736,113.68	10,178,396.15	10,175,484.93	(2,911.22)
EXPENDITURES					
<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	12,740,731.20	13,342,161.87	13,342,161.87	0.00
Interest	720	13,519,723.76	12,897,422.24	12,897,422.24	0.00
Dues, Fees and Issuance Costs	730	89,650.00	797,098.17	785,829.17	11,269.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		26,350,104.96	27,036,682.28	27,025,413.28	11,269.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(16,613,991.28)	(16,858,286.13)	(16,849,928.35)	8,357.78
OTHER FINANCING SOURCES (USES)					
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		35,165,000.00	35,165,000.00	0.00
Premium on Certificates of Participation	3793		480,741.25	480,741.25	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		(34,944,060.00)	(34,944,060.00)	0.00
Transfers In	3600	17,979,910.98	17,970,063.79	17,970,063.79	0.00
Transfers Out	9700	(1,382,678.04)	(1,806,125.56)	(1,806,125.56)	0.00
Total Other Financing Sources (Uses)		16,597,232.94	16,865,619.48	16,865,619.48	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(16,758.34)	7,333.35	15,691.13	8,357.78
Fund Balances, July 1, 2009	2800	1,479,867.41	1,479,867.41	1,479,867.41	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2010	2700	1,463,109.07	1,487,200.76	1,495,558.54	8,357.78

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND - CAPITAL OUTLAY BOND ISSUES
For the Fiscal Year Ended June 30, 2010

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied 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			8,275.87	8,275.87	0.00
Total Local Sources	3400	0.00	8,275.87	8,275.87	0.00
Total Revenues		0.00	8,275.87	8,275.87	0.00
EXPENDITURES					
<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	2,078,755.42	937,547.38	290,661.08	646,886.30
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	225,699.83	348,052.01	124,628.90	223,423.11
Other Capital Outlay	9300		5,850.00	5,850.00	0.00
Total Expenditures		2,304,455.25	1,291,449.39	421,139.98	870,309.41
Excess (Deficiency) of Revenues Over (Under) Expenditures		(2,304,455.25)	(1,283,173.52)	(412,864.11)	870,309.41
OTHER FINANCING SOURCES (USES)					
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
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(2,304,455.25)	(1,283,173.52)	(412,864.11)	870,309.41
Fund Balances, July 1, 2009	2800	2,315,714.61	2,315,714.61	2,315,714.61	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2010	2700	11,259.36	1,032,541.09	1,902,850.50	870,309.41

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND - PUBLIC EDUCATION CAPITAL OUTLAY
For the Fiscal Year Ended June 30, 2010

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	527,713.00	527,713.00	527,713.00	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			2,082.03	2,082.03	0.00
Total Local Sources	3400	0.00	2,082.03	2,082.03	0.00
Total Revenues		527,713.00	529,795.03	529,795.03	0.00
EXPENDITURES					
<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	2,096,405.33	1,241,953.09	814,868.54	427,084.55
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	18,514,950.11	19,372,431.76	13,608,161.08	5,764,270.68
Other Capital Outlay	9300	230.00			0.00
Total Expenditures		20,611,585.44	20,614,384.85	14,423,029.62	6,191,355.23
Excess (Deficiency) of Revenues Over (Under) Expenditures		(20,083,872.44)	(20,084,589.82)	(13,893,234.59)	6,191,355.23
OTHER FINANCING SOURCES (USES)					
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
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					
					0.00
EXTRAORDINARY ITEMS					
					0.00
Net Change in Fund Balances		(20,083,872.44)	(20,084,589.82)	(13,893,234.59)	6,191,355.23
Fund Balances, July 1, 2009	2800	20,084,589.82	20,084,589.82	20,084,589.82	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2010	2700	717.38	0.00	6,191,355.23	6,191,355.23

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND - CAPITAL OUTLAY & DEBT SERVICE
For the Fiscal Year Ended June 30, 2010

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	614,225.00	459,862.34	459,862.34	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			2,948.30	2,948.30	0.00
Total Local Sources	3400	0.00	2,948.30	2,948.30	0.00
Total Revenues		614,225.00	462,810.64	462,810.64	0.00
EXPENDITURES					
<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	975,623.67	961,518.67	462,342.49	499,176.18
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		983.80	983.80	0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	250,000.00	250,000.00	3,760.00	246,240.00
Other Capital Outlay	9300				0.00
Total Expenditures		1,225,623.67	1,212,502.47	467,086.29	745,416.18
Excess (Deficiency) of Revenues Over (Under) Expenditures		(611,398.67)	(749,691.83)	(4,275.65)	745,416.18
OTHER FINANCING SOURCES (USES)					
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
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(611,398.67)	(749,691.83)	(4,275.65)	745,416.18
Fund Balances, July 1, 2009	2800	913,539.67	913,539.67	913,539.67	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2010	2700	302,141.00	163,847.84	909,264.02	745,416.18

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND - CAPITAL IMPROVEMENT SECTION 1011.71 (2) F.S.
For the Fiscal Year Ended June 30, 2010

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413	32,680,638.00	32,912,202.93	32,912,202.93	0.00
Local Sales Taxes	3418				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue		1,570,000.00	686,952.67	686,952.67	0.00
Total Local Sources	3400	34,250,638.00	33,599,155.60	33,599,155.60	0.00
Total Revenues		34,250,638.00	33,599,155.60	33,599,155.60	0.00
EXPENDITURES					
<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	8,060,334.43	5,576,856.06	3,287,752.00	2,289,104.06
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	23,370,815.06	6,779,727.20	4,156,588.50	2,623,138.70
Other Capital Outlay	9300	810,772.23	258,049.08	247,503.01	10,546.07
Total Expenditures		32,241,921.72	12,614,632.34	7,691,843.51	4,922,788.83
Excess (Deficiency) of Revenues Over (Under) Expenditures		2,008,716.28	20,984,523.26	25,907,312.09	4,922,788.83
OTHER FINANCING SOURCES (USES)					
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	(29,763,726.63)	(29,753,141.22)	(29,753,141.22)	0.00
Total Other Financing Sources (Uses)		(29,763,726.63)	(29,753,141.22)	(29,753,141.22)	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(27,755,010.35)	(8,768,617.96)	(3,845,829.13)	4,922,788.83
Fund Balances, July 1, 2009	2800	28,273,446.96	28,273,446.96	28,273,446.96	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2010	2700	518,436.61	19,504,829.00	24,427,617.83	4,922,788.83

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND - OTHER CAPITAL PROJECTS
For the Fiscal Year Ended June 30, 2010

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300		2,936,613.69	2,936,613.69	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	7,000,000.00	8,814,015.03	8,814,015.03	0.00
Other Local Revenue		1,102,000.00	392,072.44	392,072.44	0.00
Total Local Sources	3400	8,102,000.00	9,206,087.47	9,206,087.47	0.00
Total Revenues		8,102,000.00	12,142,701.16	12,142,701.16	0.00
EXPENDITURES					
<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	12,058,089.21	13,042,160.10	7,044,948.87	5,997,211.23
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	124,418,121.80	101,616,495.89	42,527,421.24	59,089,074.65
Other Capital Outlay	9300	2,375,121.92	4,904,029.14	2,201,883.82	2,702,145.32
Total Expenditures		138,851,332.93	119,562,685.13	51,774,253.93	67,788,431.20
Excess (Deficiency) of Revenues Over (Under) Expenditures		(130,749,332.93)	(107,419,983.97)	(39,631,552.77)	67,788,431.20
OTHER FINANCING SOURCES (USES)					
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	1,382,678.04	1,806,125.56	1,806,125.56	0.00
Transfers Out	9700	(1,199,184.35)	(3,779,977.87)	(3,779,977.87)	0.00
Total Other Financing Sources (Uses)		183,493.69	(1,973,852.31)	(1,973,852.31)	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(130,565,839.24)	(109,393,836.28)	(41,605,405.08)	67,788,431.20
Fund Balances, July 1, 2009	2800	140,268,775.11	140,268,775.11	140,268,775.11	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2010	2700	9,702,935.87	30,874,938.83	98,663,370.03	67,788,431.20

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND - ARRA ECONOMIC STIMULUS CAPITAL PROJECTS
For the Fiscal Year Ended June 30, 2010

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied 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			8,528.19	8,528.19	0.00
Total Local Sources	3400	0.00	8,528.19	8,528.19	0.00
Total Revenues		0.00	8,528.19	8,528.19	0.00
EXPENDITURES					
<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		1,558,672.00	453.92	1,558,218.08
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		536,091.00	518,577.80	17,513.20
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		34,815,146.41	5,664,507.87	29,150,638.54
Other Capital Outlay	9300				0.00
Total Expenditures		0.00	36,909,909.41	6,183,539.59	30,726,369.82
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	(36,901,381.22)	(6,175,011.40)	30,726,369.82
OTHER FINANCING SOURCES (USES)					
Long-Term Bonds Issued	3710		40,500,000.00	40,500,000.00	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
Total Other Financing Sources (Uses)		0.00	40,500,000.00	40,500,000.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		0.00	3,598,618.78	34,324,988.60	30,726,369.82
Fund Balances, July 1, 2009	2800	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2010	2700	0.00	3,598,618.78	34,324,988.60	30,726,369.82

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, 2010

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied 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
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<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
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
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
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2009	2800				0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2010	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, 2010

	Account Number	Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	Self-Insurance Consortium 915	Other Enterprise Programs 921	Other Enterprise Programs 922	Total Nonmajor Enterprise Funds
ASSETS									
<i>Current Assets:</i>									
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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
Total Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES									
<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
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET ASSETS									
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
Total Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities and Net Assets		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.
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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, 2010

	Account Number	Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	Self-Insurance Consortium 915	Other Enterprise Programs 921	Other Enterprise Programs 922	Total Nonmajor Enterprise Funds
OPERATING REVENUES									
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING EXPENSES									
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other 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
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NONOPERATING REVENUES (EXPENSES)									
Interest 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
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change In Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - July 1, 2009	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, 2010	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.
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DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 2010

	Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	Self-Insurance Consortium 915	Other Enterprise Programs 921	Other Enterprise Programs 922	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES								
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM INVESTING ACTIVITIES								
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - July 1, 2009	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - June 30, 2010	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:								
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>								
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>								
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from 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
Total adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Noncash investing, capital, and financing activities:								
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF NET ASSETS
INTERNAL SERVICE FUNDS
June 30, 2010

	Account Number	Self-Insurance 711	Self-Insurance 712	Total Internal Service Funds
ASSETS				
<i>Current Assets:</i>				
Cash and Cash Equivalents	1110	9,004,236.90	2,792,335.88	11,796,572.78
Investments	1160	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00
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	3,000,000.00	3,000,000.00
Due from Other Agencies	1220	24,020.04	0.00	24,020.04
Inventory	1150	0.00	0.00	0.00
Prepaid Items	1230	0.00	1,357,294.82	1,357,294.82
Total Current Assets		9,028,256.94	7,149,630.70	16,177,887.64
<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
Total Assets		9,028,256.94	7,149,630.70	16,177,887.64
LIABILITIES				
<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	754,485.91	0.00	754,485.91
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	300,579.00	0.00	300,579.00
Due to Other Agencies	2230	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	0.00
Estimated Unpaid Claims	2271	3,951,000.00	1,472,541.53	5,423,541.53
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		5,006,064.91	1,472,541.53	6,478,606.44
<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
Total Liabilities		5,006,064.91	1,472,541.53	6,478,606.44
NET ASSETS				
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	4,022,192.03	5,677,089.17	9,699,281.20
Total Net Assets		4,022,192.03	5,677,089.17	9,699,281.20
Total Liabilities and Net Assets		9,028,256.94	7,149,630.70	16,177,887.64

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, 2010

	Account Number	Self-Insurance 711	Self-Insurance 712	Total Internal Service Funds
OPERATING REVENUES				
Charges for Services	3481	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00
Premium Revenue	3484	45,234,093.32	3,271,458.96	48,505,552.28
Other Operating Revenues	3489	42.06	0.00	42.06
Total Operating Revenues		45,234,135.38	3,271,458.96	48,505,594.34
OPERATING EXPENSES				
Salaries	100	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00
Purchased Services	300	4,989,600.45	283,464.76	5,273,065.21
Energy Services	400	0.00	0.00	0.00
Materials and Supplies	500	1,110.37	0.00	1,110.37
Capital Outlay	600	0.00	0.00	0.00
Other Expenses	700	38,922,191.06	394,359.65	39,316,550.71
Depreciation/Amortization	780	0.00	0.00	0.00
Total Operating Expenses		43,912,901.88	677,824.41	44,590,726.29
Operating Income (Loss)		1,321,233.50	2,593,634.55	3,914,868.05
NONOPERATING REVENUES (EXPENSES)				
Interest Revenue	3430	1,494.05	13,651.01	15,145.06
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
Total Nonoperating Revenues (Expenses)		1,494.05	13,651.01	15,145.06
Income (Loss) Before Operating Transfers		1,322,727.55	2,607,285.56	3,930,013.11
Transfers In	3600	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00
SPECIAL ITEMS		0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00
Change In Net Assets		1,322,727.55	2,607,285.56	3,930,013.11
Net Assets - July 1, 2009	2880	2,699,464.48	3,069,803.61	5,769,268.09
Adjustments to Net Assets	2896	0.00	0.00	0.00
Net Assets - June 30, 2010	2700	4,022,192.03	5,677,089.17	9,699,281.20

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, 2010

	Self-Insurance 711	Self-Insurance 712	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	44,863,972.22	271,458.96	45,135,431.18
Receipts from interfund services provided	0.00	0.00	0.00
Payments to suppliers	(43,382,038.11)	(1,779,124.42)	(45,161,162.53)
Payments to employees	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00
Other receipts (payments)	42.06	0.00	42.06
Net cash provided (used) by operating activities	1,481,976.17	(1,507,665.46)	(25,689.29)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
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
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
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
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sales and maturities of investments	0.00	0.00	0.00
Interest and dividends received	1,494.05	13,651.01	15,145.06
Purchase of investments	0.00	0.00	0.00
Net cash provided (used) by investing activities	1,494.05	13,651.01	15,145.06
Net increase (decrease) in cash and cash equivalents	1,483,470.22	(1,494,014.45)	(10,544.23)
Cash and cash equivalents - July 1, 2009	7,520,766.68	4,286,350.33	11,807,117.01
Cash and cash equivalents - June 30, 2010	9,004,236.90	2,792,335.88	11,796,572.78
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	1,321,233.50	2,593,634.55	3,914,868.05
<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	13,720.80	419.47	14,140.27
(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	(3,000,000.00)	(3,000,000.00)
(Increase) decrease in due from other agencies	(24,020.04)	0.00	(24,020.04)
(Increase) decrease in inventory	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	(1,357,294.82)	(1,357,294.82)
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	121,163.01	0.00	121,163.01
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	(370,121.10)	0.00	(370,121.10)
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	420,000.00	255,575.34	675,575.34
Increase (decrease) in estimated liability for claims adjustment expense	0.00	0.00	0.00
Total adjustments	160,742.67	(4,101,300.01)	(3,940,557.34)
Net cash provided (used) by operating activities	1,481,976.17	(1,507,665.46)	(25,689.29)
Noncash investing, capital, and financing activities:			
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.
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DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF FIDUCIARY NET ASSETS
INVESTMENT TRUST FUNDS
June 30, 2010

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	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
Total Assets		0.00	0.00	0.00	0.00
LIABILITIES					
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
Total Liabilities		0.00	0.00	0.00	0.00
NET ASSETS					
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
Total Net Assets		0.00	0.00	0.00	0.00

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
 COMBINING STATEMENT OF CHANGES IN NET ASSETS
 INVESTMENT TRUST FUNDS
 For the Fiscal Year Ended June 30, 2010

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
ADDITIONS					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment 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
Total Additions		0.00	0.00	0.00	0.00
DEDUCTIONS					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other 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
Total Deductions		0.00	0.00	0.00	0.00
Change In Net Assets		0.00	0.00	0.00	0.00
Net Assets - July 1, 2009	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2010	2785	0.00	0.00	0.00	0.00

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF FIDUCIARY NET ASSETS
PRIVATE-PURPOSE TRUST FUNDS
June 30, 2010

	Account Number	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Total Private-Purpose Trust Funds
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	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
Total Assets		0.00	0.00	0.00	0.00
LIABILITIES					
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
Total Liabilities		0.00	0.00	0.00	0.00
NET ASSETS					
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
Total Net Assets		0.00	0.00	0.00	0.00

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
 COMBINING STATEMENT OF CHANGES IN NET ASSETS
 PRIVATE-PURPOSE TRUST FUNDS
 For the Fiscal Year Ended June 30, 2010

	Account Number	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Total Private-Purpose Trust Funds
ADDITIONS					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment 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
Total Additions		0.00	0.00	0.00	0.00
DEDUCTIONS					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other 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
Total Deductions		0.00	0.00	0.00	0.00
Change In Net Assets		0.00	0.00	0.00	0.00
Net Assets - July 1, 2009	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2010	2785	0.00	0.00	0.00	0.00

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
 COMBINING STATEMENT OF FIDUCIARY NET ASSETS
 PENSION TRUST FUNDS
 June 30, 2010

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	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
Total Assets		0.00	0.00	0.00	0.00
LIABILITIES					
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
Total Liabilities		0.00	0.00	0.00	0.00
NET ASSETS					
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
Total Net Assets		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, 2010

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
ADDITIONS					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment 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
Total Additions		0.00	0.00	0.00	0.00
DEDUCTIONS					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other 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
Total Deductions		0.00	0.00	0.00	0.00
Change In Net Assets		0.00	0.00	0.00	0.00
Net Assets - July 1, 2009	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2010	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, 2010

	Account Number	School Internal Funds 891	Bellalago Charter Academy 89X	Bellalago EFBF 89X	Total Agency Funds
ASSETS					
Cash and Cash Equivalents	1110	2,767,951.40	3,064,965.11	28,639.25	5,861,555.76
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	25,190.47	19.81	0.00	25,210.28
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	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		2,793,141.87	3,064,984.92	28,639.25	5,886,766.04
LIABILITIES					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	3,839.18	0.00	3,839.18
Payroll Deductions and Withholdings	2170	0.00	700.46	0.00	700.46
Accounts Payable	2120	0.00	3,060,445.28	28,639.25	3,089,084.53
Due to Other Agencies	2230				
Due to Other Funds-Budgetary	2161	314,066.74	0.00	0.00	314,066.74
Internal Accounts Payable	2290	2,479,075.13	0.00	0.00	2,479,075.13
Total Liabilities		2,793,141.87	3,064,984.92	28,639.25	5,886,766.04

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, 2010

	Account Number	Balance July 1, 2009	Additions	Deductions	Balance June 30, 2010
ASSETS					
Cash and Cash Equivalents	1110	2,722,811.72	8,510,983.07	8,465,843.39	2,767,951.40
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	8,294.37	25,190.47	8,294.37	25,190.47
Interest Receivable	1170	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	15,966.80	0.00	15,966.80	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
Total Assets		2,747,072.89	8,536,173.54	8,490,104.56	2,793,141.87
LIABILITIES					
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	13,553.00	0.00	13,553.00	0.00
Due to Other Funds Budgetary	2161	152,382.76	314,066.74	152,382.76	314,066.74
Internal Accounts Payable	2290	2,581,137.13	8,222,106.80	8,324,168.80	2,479,075.13
Total Liabilities		2,747,072.89	8,536,173.54	8,490,104.56	2,793,141.87

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, 2010

	Account Number	Balance July 1, 2009	Additions	Deductions	Balance June 30, 2010
ASSETS					
Cash and Cash Equivalents	1110	1,747,383.67	10,424,097.93	9,106,516.49	3,064,965.11
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	341.55	19.81	341.55	19.81
Interest Receivable	1170	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	883,471.24	883,471.24	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
Total Assets		1,747,725.22	11,307,588.98	9,990,329.28	3,064,984.92
LIABILITIES					
Salaries, Benefits and Payroll Taxes Payable	2110	8,777.03	4,505,167.05	4,510,104.90	3,839.18
Payroll Deductions and Withholdings	2170	2,061.64	2,016,152.02	2,017,513.20	700.46
Accounts Payable	2120	1,736,886.55	4,917,494.33	3,593,935.60	3,060,445.28
Due to Other Funds Budgetary	2161	0.00	806,107.51	806,107.51	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		1,747,725.22	12,244,920.91	10,927,661.21	3,064,984.92

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 EFBD
 June 30, 2010

	Account Number	Balance July 1, 2009	Additions	Deductions	Balance June 30, 2010
ASSETS					
Cash and Cash Equivalents	1110	28,531.41	107.84	0.00	28,639.25
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	4.23	0.00	4.23	0.00
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
Total Assets		28,535.64	107.84	4.23	28,639.25
LIABILITIES					
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	28,535.64	103.61	0.00	28,639.25
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
Total Liabilities		28,535.64	103.61	0.00	28,639.25

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, 2010

	Account Number	Total Agency Fund Balances July 1, 2009	Total Agency Fund Additions	Total Agency Fund Deductions	Total Agency Fund Balances June 30, 2010
ASSETS					
Cash and Cash Equivalents	1110	4,498,726.80	18,935,188.84	17,572,359.88	5,861,555.76
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	8,640.15	25,210.28	8,640.15	25,210.28
Interest Receivable	1170	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	15,966.80	883,471.24	899,438.04	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
Total Assets		4,523,333.75	19,843,870.36	18,480,438.07	5,886,766.04
LIABILITIES					
Salaries, Benefits and Payroll Taxes Payable	2110	8,777.03	4,505,167.05	4,510,104.90	3,839.18
Payroll Deductions and Withholdings	2170	2,061.64	2,016,152.02	2,017,513.20	700.46
Accounts Payable	2120	1,778,975.19	4,917,597.94	3,607,488.60	3,089,084.53
Due to Other Funds Budgetary	2161	152,382.76	1,120,174.25	958,490.27	314,066.74
Internal Accounts Payable	2290	2,581,137.13	8,222,106.80	8,324,168.80	2,479,075.13
Total Liabilities		4,523,333.75	20,781,198.06	19,417,765.77	5,886,766.04

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, 2010

	Account Number	Foundation for Osceola Education, Inc.	Four Corners Charter School, Inc.	Mavericks High Charter School, Inc.	New Dimensions Charter School, Inc.	Total Nonmajor Component Units
ASSETS						
Cash and Cash Equivalents	1110	5,321,201.00	935,617.35	131,178.00	945,042.21	7,333,038.56
Investments	1160	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, net	1130	1,452.00	2,985.00	51,133.00	0.00	55,570.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	20,571.00	2,900.00	49,788.00	8,771.00	82,030.00
Due from Other Agencies	1220	30,191.00	347,767.38	0.00	71,570.72	449,529.10
Internal Balances		0.00	4,926.36	0.00	0.00	4,926.36
Inventory	1150	0.00	0.00	19,539.00	0.00	19,539.00
Prepaid Items	1230	1,667,109.00	117,395.72	0.00	0.00	1,784,504.72
<i>Restricted Assets:</i>						
Cash with Fiscal Agent	1114	2,587,488.00	0.00	0.00	0.00	2,587,488.00
<i>Deferred Charges:</i>						
Issuance Costs		765,035.00	0.00	0.00	0.00	765,035.00
<i>Noncurrent Assets:</i>						
Other Post-employment Benefits Obligation (asset)	1410	0.00	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>						
Land	1310	238,220.00	0.00	0.00	0.00	238,220.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	7,842.00	0.00	0.00	0.00	7,842.00
Less Accumulated Depreciation	1329	(1,307.00)	0.00	0.00	0.00	(1,307.00)
Buildings and Fixed Equipment	1330	13,882,798.00	0.00	0.00	0.00	13,882,798.00
Less Accumulated Depreciation	1339	(2,232,241.00)	0.00	0.00	0.00	(2,232,241.00)
Furniture, Fixtures and Equipment	1340	2,854,959.00	0.00	0.00	0.00	2,854,959.00
Less Accumulated Depreciation	1349	(2,446,720.00)	0.00	0.00	0.00	(2,446,720.00)
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1359	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
Less Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00
Audiovisual Materials	1381	9,116.00	0.00	0.00	0.00	9,116.00
Less Accumulated Depreciation	1388	(9,038.00)	0.00	0.00	0.00	(9,038.00)
Computer Software	1382	99,069.00	0.00	0.00	0.00	99,069.00
Less Accumulated Amortization	1389	(70,748.00)	0.00	0.00	0.00	(70,748.00)
Total Capital Assets net of Accum. Dep'n		12,331,950.00	0.00	0.00	0.00	12,331,950.00
Total assets		22,724,997.00	1,411,591.81	251,638.00	1,025,383.93	25,413,610.74
LIABILITIES AND NET ASSETS						
LIABILITIES						
Salaries and Wages Payable	2110	375,221.00	295,276.01	0.00	49,950.21	720,447.22
Payroll Deductions and Withholdings	2170	73,165.00	0.00	0.00	0.00	73,165.00
Accounts Payable	2120	965,502.00	63,563.73	86,702.00	8,459.62	1,124,227.35
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Retainage Payable	2150	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
Accrued Interest Payable	2210	330,527.00	0.00	0.00	0.00	330,527.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	1,394,208.00	0.00	365,758.00	74,734.05	1,834,700.05
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims	2271	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	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	0.00
Notes Payable	2310	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00
Bonds Payable	2320	415,000.00	0.00	0.00	0.00	415,000.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Payable	2340	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
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00
<i> Portion Due After One Year:</i>						
Notes Payable	2310	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00
Bonds Payable	2320	15,416,997.00	0.00	0.00	0.00	15,416,997.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Payable	2340	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
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00	0.00
Total Liabilities		18,970,620.00	358,839.74	452,460.00	133,143.88	19,915,063.62
NET ASSETS						
Invested in Capital Assets, Net of Related Debt	2770	(2,350,969.00)	0.00	0.00	0.00	(2,350,969.00)
<i>Restricted For:</i>						
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00	0.00
Food Service	2780	0.00	0.00	0.00	0.00	0.00
Debt Service	2780	0.00	0.00	0.00	0.00	0.00
Capital Projects	2780	0.00	0.00	0.00	0.00	0.00
Other Purposes	2780	1,052,746.00	0.00	0.00	0.00	1,052,746.00
Unrestricted	2790	5,052,600.00	1,052,752.07	(200,822.00)	892,240.05	6,796,770.12
Total Net Assets		3,754,377.00	1,052,752.07	(200,822.00)	892,240.05	5,498,547.12
Total Liabilities and Net Assets		22,724,997.00	1,411,591.81	251,638.00	1,025,383.93	25,413,610.74

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
Foundation for Osceola Education, Inc.
For the Fiscal Year Ended June 30, 2010

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	8,551,370.00	0.00	0.00	0.00	(8,551,370.00)
Pupil Personnel Services	6100	434,368.00	0.00	0.00	0.00	(434,368.00)
Instructional Media Services	6200	109,059.00	0.00	79,522.00	0.00	(29,537.00)
Instruction and Curriculum Development Services	6300	80,475.00	0.00	0.00	0.00	(80,475.00)
Instructional Staff Training Services	6400	63,785.00	0.00	0.00	0.00	(63,785.00)
Instruction Related Technology	6500	41,392.00	0.00	0.00	0.00	(41,392.00)
School Board	7100	26,676.00	0.00	0.00	0.00	(26,676.00)
General Administration	7200	1,533,212.00	0.00	0.00	0.00	(1,533,212.00)
School Administration	7300	1,282,760.00	0.00	0.00	0.00	(1,282,760.00)
Facilities Acquisition and Construction	7400	987,053.00	0.00	0.00	0.00	(987,053.00)
Fiscal Services	7500	878,112.00	0.00	0.00	0.00	(878,112.00)
Food Services	7600	6,400.00	0.00	0.00	0.00	(6,400.00)
Central Services	7700	7,990.00	0.00	0.00	0.00	(7,990.00)
Pupil Transportation Services	7800	49,247.00	0.00	0.00	0.00	(49,247.00)
Operation of Plant	7900	2,148,975.00	0.00	1,390,526.00	0.00	(758,449.00)
Maintenance of Plant	8100	285,092.00	0.00	0.00	0.00	(285,092.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	1,437,615.00	79,184.00	1,304,748.00	0.00	(53,683.00)
Interest on Long-term Debt	9200	877,230.00	0.00	0.00	0.00	(877,230.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		18,800,811.00	79,184.00	2,774,796.00	0.00	(15,946,831.00)

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	16,677,815.00
Investment Earnings	11,716.00
Miscellaneous	12,564.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	16,702,095.00
Change in Net Assets	755,264.00
Net Assets - July 1, 2009	2,999,113.00
Net Assets - June 30, 2010	3,754,377.00

*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, 2010

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	2,785,401.18	0.00	0.00	0.00	(2,785,401.18)
Pupil Personnel Services	6100	78,211.56	0.00	0.00	0.00	(78,211.56)
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	8,805.06	0.00	0.00	0.00	(8,805.06)
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	868,122.07	0.00	0.00	0.00	(868,122.07)
School Administration	7300	347,569.47	0.00	0.00	0.00	(347,569.47)
Facilities Acquisition and Construction	7400	522,498.93	0.00	0.00	0.00	(522,498.93)
Fiscal Services	7500	2,607.69	0.00	0.00	0.00	(2,607.69)
Food Services	7600	2.00	0.00	0.00	0.00	(2.00)
Central Services	7700	4,760.62	0.00	0.00	0.00	(4,760.62)
Pupil Transportation Services	7800	100,383.40	0.00	0.00	0.00	(100,383.40)
Operation of Plant	7900	1,359,842.97	0.00	0.00	0.00	(1,359,842.97)
Maintenance of Plant	8100	310,239.31	0.00	0.00	0.00	(310,239.31)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	55,676.86	0.00	0.00	0.00	(55,676.86)
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		6,444,121.12	0.00	0.00	0.00	(6,444,121.12)

General Revenues:

Taxes:

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

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Assets

Net Assets - July 1, 2009
Net Assets - June 30, 2010

	0.00
	0.00
	0.00
	0.00
	6,795,690.34
	0.00
	0.00
	0.00
	0.00
	0.00
	6,795,690.34
	351,569.22
	701,182.85
	1,052,752.07

*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
Mavericks High Charter School, Inc.
For the Fiscal Year Ended June 30, 2010

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	508,879.00	0.00	0.00	0.00	(508,879.00)
Pupil Personnel Services	6100	71,796.00	0.00	0.00	0.00	(71,796.00)
Instructional Media Services	6200	11,544.00	0.00	0.00	0.00	(11,544.00)
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	3,353.00	0.00	0.00	0.00	(3,353.00)
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	392,462.00	0.00	0.00	0.00	(392,462.00)
School Administration	7300	255,381.00	0.00	0.00	0.00	(255,381.00)
Facilities Acquisition and Construction	7400	350,620.00	0.00	0.00	0.00	(350,620.00)
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	65,334.00	0.00	0.00	0.00	(65,334.00)
Pupil Transportation Services	7800	43,695.00	0.00	0.00	0.00	(43,695.00)
Operation of Plant	7900	121,492.00	0.00	0.00	0.00	(121,492.00)
Maintenance of Plant	8100	42,514.00	0.00	0.00	0.00	(42,514.00)
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	11,372.00	0.00	0.00	0.00	(11,372.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		1,878,442.00	0.00	0.00	0.00	(1,878,442.00)

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	1,677,620.00
Investment Earnings	0.00
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	1,677,620.00
Change in Net Assets	(200,822.00)
Net Assets - July 1, 2009	0.00
Net Assets - June 30, 2010	(200,822.00)

*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
New Dimensions Charter School, Inc.
For the Fiscal Year Ended June 30, 2010

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	1,212,613.25	0.00	0.00	0.00	(1,212,613.25)
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	0.00	0.00	0.00	0.00	0.00
General Administration	7200	350,930.84	0.00	0.00	0.00	(350,930.84)
School Administration	7300	92,321.73	0.00	0.00	0.00	(92,321.73)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	101,636.77	0.00	0.00	0.00	(101,636.77)
Operation of Plant	7900	61,677.24	0.00	0.00	0.00	(61,677.24)
Maintenance of Plant	8100	63,694.39	0.00	0.00	0.00	(63,694.39)
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	225,500.28	0.00	0.00	0.00	(225,500.28)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		2,108,374.50	0.00	0.00	0.00	(2,108,374.50)

General Revenues:

Taxes:

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

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Assets

Net Assets - July 1, 2009
Net Assets - June 30, 2010

0.00
0.00
0.00
0.00
2,276,582.55
0.00
0.00
0.00
0.00
0.00
2,276,582.55
168,208.05
724,032.00
892,240.05

*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, 2010

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	13,058,263.43	0.00	0.00	0.00	(13,058,263.43)
Pupil Personnel Services	6100	584,375.56	0.00	0.00	0.00	(584,375.56)
Instructional Media Services	6200	120,603.00	0.00	79,522.00	0.00	(41,081.00)
Instruction and Curriculum Development Services	6300	80,475.00	0.00	0.00	0.00	(80,475.00)
Instructional Staff Training Services	6400	75,943.06	0.00	0.00	0.00	(75,943.06)
Instruction Related Technology	6500	41,392.00	0.00	0.00	0.00	(41,392.00)
School Board	7100	26,676.00	0.00	0.00	0.00	(26,676.00)
General Administration	7200	3,144,726.91	0.00	0.00	0.00	(3,144,726.91)
School Administration	7300	1,978,032.20	0.00	0.00	0.00	(1,978,032.20)
Facilities Acquisition and Construction	7400	1,860,171.93	0.00	0.00	0.00	(1,860,171.93)
Fiscal Services	7500	880,719.69	0.00	0.00	0.00	(880,719.69)
Food Services	7600	6,402.00	0.00	0.00	0.00	(6,402.00)
Central Services	7700	78,084.62	0.00	0.00	0.00	(78,084.62)
Pupil Transportation Services	7800	294,962.17	0.00	0.00	0.00	(294,962.17)
Operation of Plant	7900	3,691,987.21	0.00	1,390,526.00	0.00	(2,301,461.21)
Maintenance of Plant	8100	701,539.70	0.00	0.00	0.00	(701,539.70)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	1,493,291.86	79,184.00	1,304,748.00	0.00	(109,359.86)
Interest on Long-term Debt	9200	1,114,102.28	0.00	0.00	0.00	(1,114,102.28)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		29,231,748.62	79,184.00	2,774,796.00	0.00	(26,377,768.62)

General Revenues:

Taxes:

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

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Assets

Net Assets - July 1, 2009
Net Assets - June 30, 2010

0.00
0.00
0.00
0.00
27,427,707.89
11,716.00
12,564.00
0.00
0.00
0.00
27,451,987.89
1,074,219.27
4,424,327.85
5,498,547.12

*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, 2010**

Return completed form to: Department of Education Office of Funding and Financial Reporting 325 W. Gaines St., Room 824 Tallahassee, FL 32399-0400
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The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal year ended June 30, 2010, 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 _____, 2010.

District Superintendent’s Signature

Date

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - GENERAL FUND**
For the Fiscal Year Ended June 30, 2010

Exhibit K-1
DOE Page 1
Fund 100

	Account Number	
REVENUES		
<i>Federal Direct:</i>		
Federal Impact, Current Operation	3121	
Reserve Officers Training Corps (ROTC)	3191	359,088.98
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	359,088.98
<i>Federal Through State and Local:</i>		
Medicaid	3202	
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	201,405.00
Total Federal Through State and Local	3200	201,405.00
<i>State:</i>		
Florida Education Finance Program	3310	133,968,773.00
Workforce Development	3315	4,195,632.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentive	3317	88,876.00
Adults with Disabilities	3318	34,414.00
CO & DS Withheld for Administrative Expense	3323	32,565.06
<i>Categoricals:</i>		
District Discretionary Lottery Funds	3344	141,158.00
Class Size Reduction/Operating Funds	3355	55,189,370.00
School Recognition Funds	3361	2,795,967.00
Excellent Teaching Program	3363	
Voluntary Prekindergarten Program	3371	2,190,363.15
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	154,760.21
Other Miscellaneous State Revenue	3399	446,080.71
Total State	3300	199,237,959.13
<i>Local:</i>		
District School Taxes	3411	135,129,975.45
Tax Redemptions	3421	751,040.17
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	
Rent	3425	857,903.76
Interest on Investments	3431	1,418,631.62
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	198,176.54
Adult General Education Course Fees	3461	15,904.85
Postsecondary Vocational Course Fees	3462	853,224.40
Continuing Workforce Education Course Fees	3463	68,545.58
Capital Improvement Fees	3464	48,654.75
Postsecondary Lab Fees	3465	279,607.10
Lifelong Learning Fees	3466	36,387.28
General Education Development (GED) Testing Fees	3467	34,904.20
Financial Aid Fees	3468	
Other Student Fees	3469	237,429.76
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	202,706.51
Transportation Services-School Activities	3492	167,514.86
Sale of Junk	3493	131,435.30
Receipt of Federal Indirect Cost Rate	3494	1,582,889.93
Other Miscellaneous Local Sources	3495	5,246,425.20
Impact Fees	3496	
Refunds of Prior Year's Expenditures	3497	3,337.52
Collections for Lost, Damaged and Sold Textbooks	3498	34,314.96
Receipt of Food Service Indirect Costs	3499	
Total Local	3400	147,299,009.74
Total Revenues	3000	347,097,462.85

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, 2010

Exhibit K-1
 DOE Page 2
 Fund 100

	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other Expenses	
EXPENDITURES									
<i>Current:</i>									
Instruction	5000	123,138,580.12	39,891,518.14	38,129,731.08	7,831.94	8,923,721.06	1,820,844.95	3,289,445.49	215,201,672.78
Pupil Personnel Services	6100	13,233,271.24	4,331,044.74	91,968.15		98,361.00	46,245.82	44,410.82	17,845,301.77
Instructional Media Services	6200	740,727.42	243,873.34	326,478.08		81,586.72	454,959.45	2,759.00	1,850,384.01
Instruction and Curriculum Development Services	6300	5,909,602.51	1,824,040.74	84,540.47	2,611.00	95,670.42	35,991.34	17,518.35	7,969,974.83
Instructional Staff Training Services	6400	3,608,071.16	965,251.86	516,965.30		235,469.80	29,784.55	57,727.59	5,413,270.26
Instruction Related Technology	6500	2,535,788.20	858,670.49	2,376.53		635.08	8,005.37	9,268.56	3,414,744.23
School Board	7100	304,546.53	106,633.10	1,236,945.85		1,507.68		30,437.00	1,680,070.16
General Administration	7200	738,162.89	251,540.16	181,323.34		28,533.75	11,919.09	33,233.00	1,244,712.23
School Administration	7300	16,716,634.21	5,265,756.82	285,883.67		75,417.56	48,387.89	51,422.13	22,443,502.28
Facilities Acquisition and Construction	7410	586,831.14	63,347.35	1,686,269.16	8,280.08	9,539.76	19,545.52	1,121.50	2,374,934.51
Fiscal Services	7500	1,273,349.14	431,422.30	30,094.45		22,940.07	22,198.52	4,586.32	1,784,590.80
Food Services	7600	41,207.78	8,714.96			134.00			50,056.74
Central Services	7700	3,849,450.28	1,263,635.01	766,492.39	16,978.58	277,237.20	32,331.92	149,700.55	6,355,825.93
Pupil Transportation Services	7800	8,201,711.61	4,234,133.05	535,173.72	1,819,607.27	241,627.51	26,627.32	294,482.76	15,353,363.24
Operation of Plant	7900	6,768,593.92	2,967,120.78	10,566,912.34	12,324,579.27	774,236.62	81,669.36	551,971.40	34,035,083.69
Maintenance of Plant	8100	4,277,037.12	1,831,166.50	413,373.31	197,765.54	1,131,170.72	68,702.12	112.05	7,919,327.36
Administrative Technology Services	8200	2,001,892.45	611,325.81	851,396.85		40,155.35	17,875.33	5,228.16	3,527,873.95
Community Services	9100	168,840.44	57,696.55	84,378.98		1,700.23	1,773.46	610.53	315,000.19
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420						1,627,219.38		1,627,219.38
Other Capital Outlay	9300						832,654.82		832,654.82
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710							415,683.33	415,683.33
Interest	720							58,370.96	58,370.96
Total Expenditures		194,094,298.16	65,206,891.70	55,790,303.67	14,377,653.68	12,039,644.53	5,186,736.21	5,018,089.50	351,713,617.45
Excess (Deficiency) of Revenues Over Expenditures									(4,616,154.60)

**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, 2010

Fund 100

	Account Number	
OTHER FINANCING SOURCES (USES)		
Loans	3720	
Sales of Capital Assets	3730	
Loss Recoveries	3740	174,195.44
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	15,563,055.30
From Special Revenue Funds	3640	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	15,563,055.30
<i>Transfers Out: (Function 9700)</i>		
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		15,737,250.74
Net Change In Fund Balance		11,121,096.14
Fund Balance, July 1, 2009	2800	59,492,678.49
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2010	2700	70,613,774.63

**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, 2010

	Account Number	
REVENUES		
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	12,799,371.83
School Breakfast Reimbursement	3262	2,672,306.28
After School Snack Reimbursement	3263	350,945.98
Child Care Food Program	3264	
USDA Donated Foods	3265	1,037,380.40
Cash in Lieu of Donated Foods	3266	
Summer Food Service Program	3267	708,895.94
Fresh Fruit and Vegetable Program	3268	
Other Food Service Revenues	3269	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	17,568,900.43
<i>State:</i>		
School Breakfast Supplement	3337	114,493.00
School Lunch Supplement	3338	211,075.00
Other Miscellaneous State Revenues	3399	3,241.00
Total State	3300	328,809.00
<i>Local:</i>		
Interest on Investments	3431	2,150.11
Gain on Sale Of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Student Lunches	3451	2,682,012.10
Student Breakfasts	3452	141,732.60
Adult Breakfasts/Lunches	3453	165,578.75
Student and Adult a la Carte	3454	2,910,196.90
Student Snacks	3455	33,078.95
Other Food Sales	3456	204,237.50
Other Miscellaneous Local Sources	3495	72,458.75
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	6,211,445.66
Total Revenues	3000	24,109,155.09

**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, 2010**

Exhibit K-2
DOE Page 5
Fund 410

	Account Number	
EXPENDITURES (Function 7600/9300)		
Salaries	100	6,453,253.60
Employee Benefits	200	3,659,531.76
Purchased Services	300	200,702.66
Energy Services	400	118,449.50
Materials and Supplies	500	10,019,790.27
Capital Outlay	600	6,146.84
Other Expenses	700	461,301.25
Other Capital Outlay (Function 9300)	600	16,752.25
Total Expenditures		20,935,928.13
Excess (Deficiency) of Revenues Over Expenditures		3,173,226.96
OTHER FINANCING SOURCES (USES)		
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
Total Other Financing Sources (Uses)		0.00
Net Change in Fund Balance		3,173,226.96
Fund Balance, July 1, 2009	2800	1,891,563.22
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2010	2700	5,064,790.18

**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, 2010

	Account Number	
REVENUES		
<i>Federal Direct:</i>		
Workforce Investment Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	358,659.98
Miscellaneous Federal Direct	3199	3,628,474.87
Total Federal Direct	3100	3,987,134.85
<i>Federal Through State and Local:</i>		
Vocational Education Acts	3201	751,246.75
Medicaid	3202	
Workforce Investment Act	3220	
Eisenhower Math and Science	3226	
Drug Free Schools	3227	229,898.82
Individuals with Disabilities Education Act	3230	8,659,368.79
Elementary and Secondary Education Act, Title I	3240	11,829,820.52
Adult General Education	3251	387,369.49
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	1,286,919.21
Miscellaneous Federal Through State	3299	5,796,598.31
Total Federal Through State and Local	3200	28,941,221.89
<i>State:</i>		
Other Miscellaneous State Revenue	3399	
Total State	3300	0.00
<i>Local:</i>		
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	
Refund of Prior Year's Expenditures	3497	
Total Local	3400	0.00
Total Revenues	3000	32,928,356.74

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, 2010

	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other Expenses	
EXPENDITURES									
<i>Current:</i>									
Instruction	5000	7,489,832.09	2,879,984.19	2,965,769.83		1,305,059.22	1,943,720.90	262,013.44	16,846,379.67
Pupil Personnel Services	6100	1,176,108.77	382,655.84	520,298.72		146,049.97	36,633.87		2,261,747.17
Instructional Media Services	6200	8,214.86	1,437.66	27.66		6,264.28	3,602.21		19,546.67
Instruction and Curriculum Development Services	6300	4,802,080.35	1,376,948.80	507,983.16		126,801.28	67,675.66		6,881,489.25
Instructional Staff Training Services	6400	676,254.27	135,081.86	749,226.99		282,712.15	51,061.80	168,222.86	2,062,559.93
Instruction Related Technology	6500	55,080.00	15,628.32	21.81					70,730.13
Board	7100								0.00
General Administration	7200	228,064.63	68,929.35	141,866.63		11,994.09	7,261.92	795,568.47	1,253,685.09
School Administration	7300			93.32			34,727.58		34,820.90
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700	121,526.87	33,304.82	70,146.23					224,977.92
Pupil Transportation Services	7800	36,192.38	9,347.19	510,077.52	1,973.60	291.14		5,955.55	563,837.38
Operation of Plant	7900			103.20					103.20
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100							886,052.00	886,052.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420						1,208,676.54		1,208,676.54
Other Capital Outlay	9300						613,750.89		613,750.89
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		14,593,354.22	4,903,318.03	5,465,615.07	1,973.60	1,879,172.13	3,967,111.37	2,117,812.32	32,928,356.74
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES)									
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
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2009	2800								0.00
Adjustments to Fund Balance	2891								
Fund Balance, June 30, 2010	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, 2010

Exhibit K-4
DOE Page 8

	Account Number	State Fiscal Stabilization Funds (431)	Targeted ARRA Stimulus Funds (432)	Other ARRA Stimulus Grants (433)	Totals
REVENUES					
<i>Federal Direct:</i>					
Workforce Investment Act	3170				0.00
Miscellaneous Federal Direct	3199				0.00
Total Federal Direct	3100	0.00	0.00	0.00	0.00
<i>Federal Through State:</i>					
State Fiscal Stabilization Funds – K-12	3210	18,241,494.04			18,241,494.04
State Fiscal Stabilization Funds – Workforce	3211	291,151.00			291,151.00
State Fiscal Stabilization Funds – VPK	3212				0.00
State Fiscal Stabilization Funds – Excellent Teaching	3213				0.00
Individuals with Disabilities Education Act (IDEA)	3230		5,801,946.69		5,801,946.69
Elementary and Secondary Education Act, Title I	3240		3,083,994.15		3,083,994.15
School Lunch Reimbursement	3261				0.00
School Breakfast Reimbursement	3262				0.00
After School Snack Reimbursement	3263				0.00
Child Care Food Program	3264				0.00
Other Food Services	3269				0.00
Miscellaneous Federal Through State	3299		240,118.23	75,215.42	315,333.65
Total Federal Through State	3200	18,532,645.04	9,126,059.07	75,215.42	27,733,919.53
<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
Total Revenues	3000	18,532,645.04	9,126,059.07	75,215.42	27,733,919.53

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, 2010

	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other Expenses	
EXPENDITURES									
<i>Current:</i>									
Instruction	5000	10,311,287.59	3,452,453.70			154,432.83	73,489.71		13,991,663.83
Pupil Personnel Services	6100	854,346.14	368,865.77						1,223,211.91
Instructional Media Services	6200	2,036,417.58	603,038.52						2,639,456.10
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400	504,044.64	38,559.84	16,442.56					559,047.04
Instruction Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200							6,462.79	6,462.79
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600						7,733.99		7,733.99
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						105,069.38		105,069.38
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		13,706,095.95	4,462,917.83	16,442.56	0.00	154,432.83	186,293.08	6,462.79	18,532,645.04
Excess (Deficiency) of Revenues over Expenditures									
OTHER FINANCING SOURCES (USES)									
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
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2009	2800								0.00
Adjustments to Fund Balance	2891								
Fund Balance, June 30, 2010	2700								0.00

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, 2010

	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other Expenses	
EXPENDITURES									
<i>Current:</i>									
Instruction	5000	2,606,036.61	993,784.67	469,892.59		1,357,534.27	526,478.46	196,844.49	6,150,571.09
Pupil Personnel Services	6100	185,202.35	73,067.23	3,284.00		3,705.46	948.28		266,207.32
Instructional Media Services	6200			12,382.88			6,585.40		18,968.28
Instruction and Curriculum Development Services	6300	33,190.25	9,431.90						42,622.15
Instructional Staff Training Services	6400	174,885.85	29,307.62	481,447.65		45,660.04	610.00	2,191.00	734,102.16
Instruction Related Technology	6500	52,278.00	15,216.13						67,494.13
Board	7100								0.00
General Administration	7200							335,484.92	335,484.92
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			16,248.46					16,248.46
Pupil Transportation Services	7800	812,631.09	550,918.77						1,363,549.86
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						130,810.70		130,810.70
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		3,864,224.15	1,671,726.32	983,255.58	0.00	1,406,899.77	665,432.84	534,520.41	9,126,059.07
Excess (Deficiency) of Revenues over Expenditures									
OTHER FINANCING SOURCES (USES)									
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
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2009	2800								0.00
Adjustments to Fund Balance	2891								
Fund Balance, June 30, 2010	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, 2010

	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other Expenses	
EXPENDITURES									
<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						75,215.42		75,215.42
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	75,215.42	0.00	75,215.42
Excess (Deficiency) of Revenues over Expenditures									
									0.00
OTHER FINANCING SOURCES (USES)									
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
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2009	2800								0.00
Adjustments to Fund Balance	2891								
Fund Balance, June 30, 2010	2700								0.00

**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, 2010

Fund 490

	Account Number	
REVENUES		
Federal Through Local	3280	
Interest on Investments	3431	2,250.89
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	3,109,458.52
Total Revenues	3000	3,111,709.41
EXPENDITURES		
<i>Current:</i>		
Instruction	5000	79,384.35
Pupil Personnel Services	6100	
Instructional Media Services	6200	
Instruction and Curriculum Development Services	6300	202,595.48
Instructional Staff Training Services	6400	
Instruction Related Technology	6500	
Board	7100	
General Administration	7200	7,332.61
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	263.78
Administrative Technology Services	8200	
Community Services	9100	2,442,258.40
<i>Capital Outlay:</i>		
Facilities Acquisition and Construction	7420	
Other Capital Outlay	9300	9,453.79
Total Expenditures		2,741,288.41
Excess (Deficiency) of Revenues Over Expenditures		370,421.00
OTHER FINANCING SOURCES (USES)		
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	0.00
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		0.00
Net Change in Fund Balance		370,421.00
Fund Balance, July 1, 2009	2800	719,626.30
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2010	2700	1,090,047.30

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, 2010

Exhibit K-6
 DOE Page 13

	Account Number	SBE/COBI Bonds (210)	Special Act Bonds (220)	Section 1011.14/1011.15 F.S. Loans (230)	Motor Vehicle Revenue Bonds (240)	District Bonds (250)	Other Debt Service (290)	ARRA Economic Stimulus Debt Service (299)	Totals
REVENUES									
<i>Federal:</i>									
Miscellaneous Federal Direct	3199								0.00
Miscellaneous Federal Through State	3299								0.00
<i>State:</i>									
CO & DS Distributed	3321								0.00
CO & DS Withheld for SBE/COBI Bonds	3322	1,700,622.05							1,700,622.05
Cost of Issuing SBE/COBI Bonds	3324								0.00
Interest on Undistributed CO&DS	3325								0.00
SBE/COBI Bond Interest	3326	991.45							991.45
Racing Commission Funds	3341								0.00
Other Miscellaneous State Revenue	3399								0.00
Total State Sources	3300	1,701,613.50	0.00	0.00	0.00	0.00	0.00	0.00	1,701,613.50
<i>Local:</i>									
District Interest and Sinking Taxes	3412								0.00
Local Sales Tax	3418						9,035,938.19		9,035,938.19
Tax Redemptions	3421								0.00
Payments in Lieu of Taxes	3422								0.00
Excess Fees	3423								0.00
Interest on Investments	3431						8,360.97		8,360.97
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						1,131,185.77		1,131,185.77
Impact Fees	3496								0.00
Refunds of Prior Year Expenditures	3497								0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	10,175,484.93	0.00	10,175,484.93
Total Revenues	3000	1,701,613.50	0.00	0.00	0.00	0.00	10,175,484.93	0.00	11,877,098.43
EXPENDITURES (Function 9200)									
Redemption of Principal	710	1,060,000.00					13,342,161.87		14,402,161.87
Interest	720	662,907.19					12,897,422.24		13,560,329.43
Dues and Fees	730	9,101.84					785,829.17		794,931.01
Miscellaneous Expenses	790								0.00
Total Expenditures		1,732,009.03	0.00	0.00	0.00	0.00	27,025,413.28	0.00	28,757,422.31
Excess (Deficiency) of Revenues Over Expenditures		(30,395.53)	0.00	0.00	0.00	0.00	(16,849,928.35)	0.00	(16,880,323.88)
OTHER FINANCING SOURCES (USES)									
Sale of Bonds	3710								0.00
Premium on Sale of Bonds	3791								0.00
Proceeds of Refunding Bonds	3715	870,000.00							870,000.00
Premium on Refunding Bonds	3792	87,022.70							87,022.70
Proceeds of Loans	3720								0.00
Proceeds of Certificates of Participation	3750						35,165,000.00		35,165,000.00
Premium on Certificates of Participation	3793						480,741.25		480,741.25
Proceeds of Forward Supply Contract	3760								0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	(949,122.96)					(34,944,060.00)		(35,893,182.96)
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						17,970,063.79		17,970,063.79
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
From Enterprise Funds	3690								0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	17,970,063.79	0.00	17,970,063.79
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Capital Projects Funds	930						(1,806,125.56)		(1,806,125.56)
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
To Enterprise Funds	990								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	(1,806,125.56)	0.00	(1,806,125.56)
Total Other Financing Sources (Uses)		7,899.74	0.00	0.00	0.00	0.00	16,865,619.48	0.00	16,873,519.22
Net Change in Fund Balances		(22,495.79)	0.00	0.00	0.00	0.00	15,691.13	0.00	(6,804.66)
Fund Balances, July 1, 2009	2800	362,579.84					1,479,867.41	0.00	1,842,447.25
Adjustments to Fund Balances	2891								0.00
Fund Balances, June 30, 2010	2700	340,084.05					1,495,558.54	0.00	1,835,642.59

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, 2010

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)
REVENUES							
<i>Federal:</i>							
Miscellaneous Federal Direct	3199						
Miscellaneous Federal Through State	3299						
<i>State:</i>							
CO & DS Distributed	3321						437,816.89
Interest on Undistributed CO & DS	3325						22,045.45
SBE/COBI Bond Interest	3326						
Racing Commission Funds	3341						
Public Education Capital Outlay (PECO)	3391				527,713.00		
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						
Total State Sources	3300	0.00	0.00	0.00	527,713.00	0.00	459,862.34
<i>Local:</i>							
District Local Capital Improvement Tax	3413						
Local Sales Tax	3418						
Tax Redemptions	3421						
Interest on Investments	3431	8,275.87			2,082.03		2,948.30
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						
Total Local Sources	3400	8,275.87	0.00	0.00	2,082.03	0.00	2,948.30
Total Revenues	3000	8,275.87	0.00	0.00	529,795.03	0.00	462,810.64
EXPENDITURES (Function 7400)							
Library Books	610						
Audio-Visual Materials (Non-consumable)	620						
Buildings and Fixed Equipment	630				13,332,836.88		
Furniture, Fixtures and Equipment	640	5,850.00					
Motor Vehicles (Including Buses)	650						
Land	660						
Improvements Other than Buildings	670	8,695.50			98,683.45		3,760.00
Remodeling and Renovations	680	406,594.48			991,509.29		462,342.49
Computer Software	690						
Debt Service (Function 9200)							
Redemption of Principal	710						
Interest	720						
Dues and Fees	730						983.80
Miscellaneous Expenses	790						
Total Expenditures		421,139.98	0.00	0.00	14,423,029.62	0.00	467,086.29
Excess (Deficiency) of Revenues Over Expenditure		(412,864.11)	0.00	0.00	(13,893,234.59)	0.00	(4,275.65)

**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, 2010

	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
REVENUES						
<i>Federal:</i>						
Miscellaneous Federal Direct	3199					0.00
Miscellaneous Federal Through State	3299					0.00
<i>State:</i>						
CO & DS Distributed	3321					437,816.89
Interest on Undistributed CO & DS	3325					22,045.45
SBE/COBI Bond Interest	3326					0.00
Racing Commission Funds	3341			223,250.00		223,250.00
Public Education Capital Outlay (PECO)	3391					527,713.00
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			23,411.00		23,411.00
Charter School Capital Outlay Funding	3397			2,541,338.00		2,541,338.00
Other Miscellaneous State Revenue	3399			148,614.69		148,614.69
Total State Sources	3300	0.00	0.00	2,936,613.69	0.00	3,924,189.03
<i>Local:</i>						
District Local Capital Improvement Tax	3413	32,912,202.93				32,912,202.93
Local Sales Tax	3418					0.00
Tax Redemptions	3421	230,544.99				230,544.99
Interest on Investments	3431	456,407.68		244,866.44	8,528.19	723,108.51
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			147,206.00		147,206.00
Impact Fees	3496			8,814,015.03		8,814,015.03
Total Local Sources	3400	33,599,155.60	0.00	9,206,087.47	8,528.19	42,827,077.46
Total Revenues	3000	33,599,155.60	0.00	12,142,701.16	8,528.19	46,751,266.49
EXPENDITURES (Function 7400)						
Library Books	610	24,095.24		288,828.46		312,923.70
Audiovisual Materials (Non-consumable)	620	1,097.50		30,088.05		31,185.55
Buildings and Fixed Equipment	630			40,518,729.37	5,658,907.87	59,510,474.12
Furniture, Fixtures and Equipment	640	810,280.02		7,638,650.69	453.92	8,455,234.63
Motor Vehicles (Including Buses)	650					0.00
Land	660			246,990.95		246,990.95
Improvements Other than Buildings	670	929,907.51		808,253.34	5,600.00	1,854,899.80
Remodeling and Renovations	680	5,916,489.03		1,375,593.24		9,152,528.53
Computer Software	690	9,974.21		867,119.83		877,094.04
Debt Service (Function 9200)						
Redemption of Principal	710					0.00
Interest	720					0.00
Dues and Fees	730				518,577.80	519,561.60
Miscellaneous Expenses	790					0.00
Total Expenditures		7,691,843.51	0.00	51,774,253.93	6,183,539.59	80,960,892.92
Excess (Deficiency) of Revenues Over Expenditures		25,907,312.09	0.00	(39,631,552.77)	(6,175,011.40)	(34,209,626.43)

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, 2010

Exhibit K-7
 DOE Page 16

	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)
OTHER FINANCING SOURCES (USES)							
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
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balance:		(412,864.11)	0.00	0.00	(13,893,234.59)	0.00	(4,275.65)
Fund Balances, July 1, 2009	2800	2,315,714.61			20,084,589.82		913,539.67
Adjustments to Fund Balances	2891						
Fund Balances, June 30, 2010	2700	1,902,850.50			6,191,355.23		909,264.02

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, 2010

	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
OTHER FINANCING SOURCES (USES)						
Sale of Bonds	3710				40,500,000.00	40,500,000.00
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			1,806,125.56		1,806,125.56
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	1,806,125.56	0.00	1,806,125.56
<i>Transfers Out: (Function 9700)</i>						
To General Fund	910	(13,021,717.30)		(2,541,338.00)		(15,563,055.30)
To Debt Service Funds	920	(16,731,423.92)		(1,238,639.87)		(17,970,063.79)
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	(29,753,141.22)	0.00	(3,779,977.87)	0.00	(33,533,119.09)
Total Other Financing Sources (Uses)		(29,753,141.22)	0.00	(1,973,852.31)	40,500,000.00	8,773,006.47
Net Change in Fund Balances		(3,845,829.13)	0.00	(41,605,405.08)	34,324,988.60	(25,436,619.96)
Fund Balances, July 1, 2009	2800	28,273,446.96		140,268,775.11	0.00	191,856,066.17
Adjustments to Fund Balances	2891					0.00
Fund Balances, June 30, 2010	2700	24,427,617.83		98,663,370.03	34,324,988.60	166,419,446.21

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - PERMANENT FUND**
For the Fiscal Year Ended June 30, 2010

Exhibit K-8
DOE Page 18
Fund 000

	Account Number	
REVENUES		
Federal Direct	3100	
Federal Through State and Local	3200	
State Sources	3300	
Local Sources	3400	
Total Revenues		0.00
EXPENDITURES		
<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	
Total Expenditures		0.00
Excess (Deficiency) of Revenues Over Expenditures		0.00
OTHER FINANCING SOURCES (USES)		
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
Total Other Financing Sources (Uses)		0.00
Net Change in Fund Balance		0.00
Fund Balance, July 1, 2009	2800	
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2010	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, 2010

Exhibit K-9
 DOE Page 19

	Account Number	Self-Insurance Consortium (911)	Self-Insurance Consortium (912)	Self-Insurance Consortium (913)	Self-Insurance Consortium (914)	Self-Insurance Consortium (915)	Other Enterprise Programs (921)	Other Enterprise Programs (922)	Totals
OPERATING REVENUES									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenues	3489								0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING EXPENSES (Function 9900)									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300								0.00
Energy Services	400								0.00
Materials and Supplies	500								0.00
Capital Outlay	600								0.00
Other Expenses	700								0.00
Depreciation	780								0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431								0.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
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
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets, July 1, 2009	2880								0.00
Adjustments to Net Assets	2896								0.00
Net Assets, June 30, 2010	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, 2010

Exhibit K-10
 DOE Page 20

	Account Number	Self-Insurance (711)	Self-Insurance (712)	Self-Insurance (713)	Self-Insurance (714)	Self-Insurance (715)	Consortium Programs (731)	Other Internal Service (791)	Totals
OPERATING REVENUES									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484	45,234,093.32	3,271,458.96						48,505,552.28
Other Operating Revenue	3489	42.06							42.06
Total Operating Revenues		45,234,135.38	3,271,458.96	0.00	0.00	0.00	0.00	0.00	48,505,594.34
OPERATING EXPENSES (Function 9900)									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300	4,989,600.45	283,464.76						5,273,065.21
Energy Services	400								0.00
Materials and Supplies	500	1,110.37							1,110.37
Capital Outlay	600								0.00
Other Expenses	700	38,922,191.06	394,359.65						39,316,550.71
Depreciation	780								0.00
Total Operating Expenses		43,912,901.88	677,824.41	0.00	0.00	0.00	0.00	0.00	44,590,726.29
Operating Income (Loss)		1,321,233.50	2,593,634.55	0.00	0.00	0.00	0.00	0.00	3,914,868.05
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431	1,494.05	13,651.01						15,145.06
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
Total Nonoperating Revenues (Expenses)		1,494.05	13,651.01	0.00	0.00	0.00	0.00	0.00	15,145.06
Income (Loss) Before Operating Transfers		1,322,727.55	2,607,285.56	0.00	0.00	0.00	0.00	0.00	3,930,013.11
<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
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Enterprise Funds	990								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Assets		1,322,727.55	2,607,285.56	0.00	0.00	0.00	0.00	0.00	3,930,013.11
Net Assets, July 1, 2009	2880	2,699,464.48	3,069,803.61						5,769,268.09
Adjustments to Net Assets	2896								0.00
Net Assets, June 30, 2010	2780	4,022,192.03	5,677,089.17						9,699,281.20

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHOOL INTERNAL FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 June 30, 2010

Exhibit K-11
 DOE Page 21
Fund 891

	Account Number	Balance July 1, 2009	Additions	Deductions	Balance June 30, 2010
ASSETS					
Cash	1110	2,722,811.72	8,510,983.07	8,465,843.39	2,767,951.40
Investments	1160				0.00
Accounts Receivable, Net	1130	8,294.37	25,190.47	8,294.37	25,190.47
Interest Receivable	1170				0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	15,966.80		15,966.80	0.00
Inventory	1150				0.00
Due from Other Agencies	1220				0.00
Total Assets		2,747,072.89	8,536,173.54	8,490,104.56	2,793,141.87
LIABILITIES					
Salaries, Benefits and Payroll Taxes Payable	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120	13,553.00		13,553.00	0.00
Due to Budgetary Funds	2161	152,382.76	314,066.74	152,382.76	314,066.74
Internal Accounts Payable	2290	2,581,137.13	8,222,106.80	8,324,168.80	2,479,075.13
Total Liabilities		2,747,072.89	8,536,173.54	8,490,104.56	2,793,141.87

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
 SCHEDULE OF LONG-TERM LIABILITIES
 June 30, 2010

Exhibit K-12
 DOE Page 22
Fund 601

	Account Number	Governmental Activities Total Balance June 30, 2010 [1]	Business-type Activities Total Balance June 30, 2010 [1]	Total
Notes Payable	2310	22,828,482.72		22,828,482.72
Obligations Under Capital Leases	2315			0.00
Bonds Payable	2320	91,284,157.38		91,284,157.38
Liability for Compensated Absences	2330	17,192,535.00		17,192,535.00
Certificates of Participation Payable	2340	211,997,777.85		211,997,777.85
Estimated Liability for Long-term Claims	2350			0.00
Other Post-employment Benefits Obligation	2360	21,931,164.00		21,931,164.00
Estimated PECO Advance Payable	2370			0.00
Other Long-term Liabilities	2380	9,519,989.17		9,519,989.17
Total Long-term Liabilities		374,754,106.12	0.00	374,754,106.12

[1] Include total current and noncurrent liability balances at June 30, 2010.

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF CATEGORICAL PROGRAMS
REPORT OF EXPENDITURES AND AVAILABLE FUNDS
For the Fiscal Year Ended June 30, 2010

Exhibit K-13
DOE Page 23

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2009	Returned To DOE	Revenues [3] 2009-10	Expenditures 2009-10	Flexibility [4] 2009-10	Balance June 30, 2010	
							Encumbered	Unencumbered
Class Size Reduction/Operating Funds (3355)	94740	2,124,196.92		55,189,370.00	52,429,957.72			4,883,609.20
Class Size Reduction/Capital Funds (3396)	91050	8,036,352.17		0.00	8,036,352.17			0.00
Comprehensive K-12 Reading Plan (FEFP Earmark)	90800	100,000.00		1,939,164.00	1,334,322.14		56,791.78	648,050.08
Excellent Teaching (3363)	90570	10,097.50			10,097.50			0.00
Florida Teacher Lead Program (FEFP Earmarked)	97580	4,279.11		651,606.00	655,375.00			510.11
Instructional Materials (FEFP Earmarked) [1]	90880	1,902,197.59		3,973,114.00	4,501,326.12		729,505.54	644,479.93
Library Media (FEFP Earmarked) [1]	90881			235,662.00	235,662.00			0.00
Preschool Projects (3372)	97950			0.00				0.00
Public School Technology	90320							0.00
Safe Schools (FEFP Earmark) [2]	90803			1,044,573.00	1,044,573.00			0.00
Salary Bonus Outstanding Teachers in D and F Schools	94030							0.00
School Recognition Funds (3361)	92040	79,171.87		2,795,967.00	2,863,346.88			11,791.99
Supplemental Academic Instruction (FEFP Earmark)	91280	5,720,320.96		11,293,904.00	11,747,596.24		82,260.45	5,184,368.27
Teacher Recruitment and Retention	93460							0.00
Teacher Training	91290							0.00
Pupil Transportation (FEFP Earmarked)	90830			9,436,136.00	9,436,136.00			0.00
Voluntary Prekindergarten - School Year Program (3371)	96440	182,280.76		2,057,271.43	2,096,191.25		127.80	143,233.14
Voluntary Prekindergarten - Summer Program (3371)	96441	51,066.07		133,091.72	146,140.87		465.60	37,551.32

- [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] Include both state and local revenue sources. Revenue should agree to the FEFP 4th Calculation allocation.
- [4] 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 SUBOBJECT EXPENDITURES
 For the Fiscal Year Ended June 30, 2010

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
ENERGY EXPENDITURES:						
Natural Gas	410	67,920.55	14,771.24			82,691.79
Bottled Gas	420	88,161.13	72,766.81			160,927.94
Electricity	430	12,133,999.19	13,906.42			12,147,905.61
Heating Oil	440					0.00
Total		12,290,080.87	101,444.47	0.00	0.00	12,391,525.34
ENERGY EXPENDITURES FOR PUPIL TRANSPORTATION:						
Gasoline	450			1,973.60		1,973.60
Diesel	460	1,819,418.08				1,819,418.08
Oil & Grease	540	702.36				702.36
Total		1,820,120.44		1,973.60	0.00	1,822,094.04

	Sub-Object	General Fund	Special Revenue Fund Other (420)	Special Revenue Fund ARRA (430)	Capital Projects Funds	Total
EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:						
Buses	651					0.00
EXPENDITURES FOR CAPITALIZED AUDIOVISUAL MATERIALS:						
Audiovisual Materials	621	4,347.31				4,347.31

	Sub-Object	General Fund	Special Revenue Fund Food Service (410)	Special Revenue Fund Other (420)	Special Revenue Fund ARRA (430)	Total
SUBAWARDS FOR INDIRECT COST RATE:						
Subrecipient awards up to \$25,000	311			15,655.45		15,655.45
Subrecipient awards greater than \$25,000	312			224,428.38		224,428.38
Subrecipient awards up to \$25,000	391					0.00
Subrecipient awards greater than \$25,000	392					0.00

	Sub-Object	Special Revenue Fund Food Services (410)
FOOD SERVICE SUPPLIES SUBOBJECT		
Supplies	510	952,284.62
Purchased food to include commodities	570	7,738,511.34

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

For the Fiscal Year Ended June 30, 2010

	Sub-Object	General Fund	Special Revenue Fund Other (420)	Special Revenue Fund ARRA (430)	Total
Teacher Salaries					
Basic Programs 101, 102, and 103 (Function 5100)	120				0.00
Basic Programs 101, 102, and 103 (Function 5100)	140				0.00
Basic Programs 101, 102, and 103 (Function 5100)	750				0.00
Total Basic Program Salaries		0.00	0.00	0.00	0.00
Other Programs 130 (ESOL) (Function 5100)	120				0.00
Other Programs 130 (ESOL) (Function 5100)	140				0.00
Other Programs 130 (ESOL) (Function 5100)	750				0.00
Total Other Program Salaries		0.00	0.00	0.00	0.00
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	120				0.00
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	140				0.00
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	750				0.00
Total ESE Program Salaries		0.00	0.00	0.00	0.00
Career Program 300 (Function 5300)	120				0.00
Career Program 300 (Function 5300)	140				0.00
Career Program 300 (Function 5300)	750				0.00
Total Career Program Salaries		0.00	0.00	0.00	0.00

	Sub-Object	General Fund	Special Revenue Fund Other (420)	Special Revenue Fund ARRA (430)	Total
Textbooks (used for classroom instruction)					
Textbooks (Function 5000)	520	5,255,494.16	223,056.47	5,080.87	5,483,631.50

ESE 348

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
 SPECIFIC ACADEMIC CLASSROOM INSTRUCTION AND OTHER DATA COLLECTION
 For the Fiscal Year Ended June 30, 2010

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
EXPENDITURES								
<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
Total Flexible Spending Instructional Expenditures	5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00

LIFELONG LEARNING: (Lifelong Learning Expenditures are used in federal reporting)	Account Number	Amount
<i>Expenditures:</i>		
General Fund	5900	16,285.18
Special Revenue Fund - Other	5900	
Special Revenue Fund - ARRA	5900	
Total:	5900	16,285.18

MEDICAID EXPENDITURE REPORT Medicaid Expenditures are used in federal reporting	Unexpended July 1, 2009	Earnings 2009-2010	Expenditures 2009-2010	Unexpended June 30, 2010
Earnings, Expenditures, and Carryforward Amounts:	46,639.43	1,586,946.47	1,632,816.86	769.04
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education				1,632,816.86
<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, 2010**

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass - Through Grantor Number	Amount of Expenditures (1)
United States Department of Agriculture:			
Indirect:			
Florida Department of Agriculture and Consumer Services:			
Child Nutrition Cluster:			
Non-Cash Assistance (Commodities):			
National School Lunch Program	10.555 (2)	300	\$ 978,911.32
Summer Food Service Program for Children	10.559 (2)	323	5,970.41
Non-Cash Assistance Subtotal			<u>984,881.73</u>
Florida Department of Education:			
Cash Assistance:			
School Breakfast Program	10.553	321	2,672,306.28
National School Lunch Program	10.555	300	13,150,317.81
Summer Food Service Program for Children	10.559	323	708,895.94
Cash Assistance Subtotal			<u>16,531,520.03</u>
Total Child Nutrition Cluster			<u>17,516,401.76</u>
State Appropriated Equipment Assistance	10.579		54,408.00
School Lunch Equipment Grant, ARRA	10.579		75,215.42
Total United States Department of Agriculture			<u>17,646,025.18</u>
United States Department of Education:			
Direct:			
Federal Pell Grant Program	84.063	N/A	863,498.00
Safe and Drug-Free Schools and Communities - National Programs	84.184	N/A	1,913,317.78
Teaching American History	84.215	N/A	359,598.86
Carol M. White Physical Education Program	84.215	N/A	98,243.47
Fund for the Improvement of Education	84.215	N/A	358,325.38
Elementary and Secondary School Counseling Program	84.215	N/A	410,324.87
Total Direct			<u>4,003,308.36</u>
Indirect:			
Title I, Part A Cluster:			
Florida Department of Education:			
Title I Grants to Local Educational Agencies	84.010	226, 228	11,773,409.87
Title I Part A Stimulus	84.389		2,646,095.30
Title I Part A NCLB Public School Choice Options	84.389		168,943.49
Title I Part D Local Delinquent, Recovery Act	84.389		41,958.83
Total Title I, Part A Cluster			<u>14,630,407.49</u>
Special Education Cluster:			
Florida Department of Education:			
Special Education - Grants to States	84.027	262, 263	8,492,284.88
Idea Part B, Preschool	84.173	266	167,083.91
Special Education - Grants to States, Recovery Act	84.391		5,673,584.47
Special Education - Preschool Grants, Recovery Act	84.392A		128,362.22
Total Special Education Cluster			<u>14,461,315.48</u>
Educational Technology State Grants Cluster:			
Florida Department of Education:			
Education Technology State Grants	84.318	121, 122	97,239.03
Education Technology State Grants, Recovery Act	84.386		211,255.98
Total Educational Technology State Grants Cluster			<u>308,495.01</u>
State Fiscal Stabilization Fund Cluster:			
Education Stabilization Fund K-12	84.394		16,989,367.00
Education Stabilization Fund - Workforce Development	84.394		253,032.00
Government Services Fund - Workforce Development	84.397		38,119.00
Government Services Fund K-12	84.397		638,672.00
Dale Hickam Excellent Teaching Program	84.397		559,047.04
Total State Fiscal Stabilization Fund Cluster			<u>18,478,237.04</u>

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2010**

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass - Through Grantor Number	Amount of Expenditures (1)
Florida Department of Education:			
Adult Education - State Grant Program	84.002	191, 193, 212, 222, 223,226,228	387,369.49
Migrant Education - State Grant Program	84.011	217	96,525.88
Title I, Part D Delinquent	84.013	214	137,524.46
Vocational Education - Basic Grants to States	84.048	151	681,360.75
Safe and Drug-Free Schools and Communities - State Grants	84.186	103	229,898.82
Education for Homeless Children and Youth	84.196	127	63,266.76
Education for Homeless Children and Youth, Recovery Act	84.387		28,862.25
Public Charter School Grant Program	84.282	298	187,952.47
Twenty-First Century Community Learning Centers	84.287	244	2,552,138.10
Title I, Part B Reading First	84.357	211	7,050.00
English Language Acquisition Grants	84.365	102	1,286,919.21
Improving Teacher Quality State Grants	84.367	224	1,670,188.64
School Improvement Grants	84.377	126	49,356.84
Learn and Serve America	94.004	234	8,130.09
Valencia Community College:			
Tech-Prep Education	84.243	None	69,886.00
Total Indirect			<u>55,334,884.78</u>
Total United States Department of Education			<u>59,338,193.14</u>
United States Department of Health and Human Services:			
Indirect:			
Early Learning Coalition of Osceola County:			
Child Care and Development Block Grant	93.575	None	192,229.79
Centers for Disease Control and Prevention:			
Chronic Disease Prevention and Control	93.945	None	1,189.56
Chronic Disease Prevention and Control	93.945	None	75,000.00
Total United States Department of Health and Human Services			<u>268,419.35</u>
United States Department of Homeland Security:			
Indirect:			
Florida Division of Emergency Management:			
Hazard Mitigation Grant Program	97.039	None	1,201,509.71
Total United States Department of Homeland Security			<u>1,201,509.71</u>
United States Department of Defense:			
Direct:			
Air Force Junior Reserve Officers Training Corps	None	N/A	116,429.91
Army Junior Reserve Officers Training Corps	None	N/A	132,843.80
Marine Junior Reserve Officers Training Corps	None	N/A	57,103.27
Navy Junior Reserve Officers Training Corps	None	N/A	52,712.00
Total United States Department of Defense			<u>359,088.98</u>
Total Expenditures of Federal Awards			<u>\$ 78,813,236.36</u>

- Notes: (1) Basis of Presentation. The Schedule of Expenditures of Federal Awards represents amounts expended from Federal programs during the 2009-10 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 2009-10 fiscal year. Commodities are valued at fair value as determined at the time of donation.