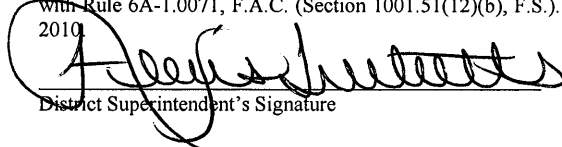


**FLORIDA DEPARTMENT OF EDUCATION  
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)  
DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
For the Fiscal Year Ended June 30, 2010**

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 September 13, 2010.

  
District Superintendent's Signature

  
Date

## **OKALOOSA COUNTY DISTRICT SCHOOL BOARD MANAGEMENT'S DISCUSSION AND ANALYSIS**

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The management of the Okaloosa County District School Board has prepared the following discussion and analysis to provide an overview of the District's financial activities for the fiscal year ended June 30, 2010. The information contained in the Management's Discussion and Analysis (MD&A) is intended to highlight significant transactions, events, and conditions and should be considered in conjunction with the District's financial statements and notes to financial statements.

### **FINANCIAL HIGHLIGHTS**

Key financial highlights for the 2009-2010 fiscal year are as follows:

- The District's total net assets decreased by \$12,661,119, or 5.82 percent
- General revenues total \$250,289,360, or 94.46 percent of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions total \$14,673,552, or 5.53 percent of all revenues.
- Total long-term-liabilities decreased \$6,547,734, or 5.83 percent. Within long-term liabilities, the liability for compensated absences payable decreased \$1,077,734 or 4.05 percent; the liability for estimated insurance claims payable increased \$278,000, or 7.30 percent; the liability for debt decreased \$5,785,000, or 7.09 percent; and the liability for post employment healthcare benefits payable increased \$37,000, or 13.75 percent in the third year after establishing this liability.
- The unreserved fund balance of the General Fund, representing the net current financial resources available for general appropriation by the Board, totals \$39,042,937 at June 30, 2010, or 18.85 percent of total General Fund expenditures.
- General Fund expenditures exceeded revenues by \$10,682,557.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

The basic financial statements consist of three components:

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

## **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 District presented on the accrual basis of accounting. The statement of net assets provides information about the District'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. This information should be evaluated in conjunction with other non-financial factors, such as changes in the District's property base, student enrollment, and the condition of the District's capital assets, including its school buildings and administrative facilities.

The government-wide statements present the District's activities in following 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 three separate legal entities in this report including the Okaloosa Academy, Inc., the Liza Jackson Preparatory School, Inc., and the Okaloosa Public School Foundation, Inc. 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 Okaloosa School Board Leasing Corporation, Inc., although also a legally separate entity, was formed to facilitate financing for the acquisition of facilities and equipment for the District. Due to the substantive economic relationship between the School Board and the Leasing Corporation, the Leasing Corporation has been included as an integral part of the primary government.

## **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 two broad categories:

**Governmental Funds:** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, the governmental funds utilize a spendable financial resources measurement focus rather than the economic resources measurement focus found in the government-wide financial statements. The financial resources measurement focus allows the governmental fund statements to provide information on near-term inflows and outflows of spendable resources as well as balances of spendable resources available at the end of the fiscal year.

The governmental fund statements provide a detailed short-term view that may be used to evaluate the District's near-term financing requirements. This short-term view is useful when compared to the long-term view presented as governmental activities in the government-wide financial statements. To facilitate this comparison, both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation of governmental funds to governmental activities.

The governmental funds balance sheet and the statement of revenues, expenditures, and changes in fund balances provide detailed information about the District's most significant funds, not the District as a whole. The District's major funds are the General Fund, the Capital Projects - Local Capital Improvement Tax Construction Fund, and Capital Projects - Other Funds, Other Special Revenue Fund, and Other Special Revenue – ARRA Economic Stimulus Funds. Data from the other governmental funds are combined into a single, aggregated presentation.

The District adopts an annual appropriated budget for its governmental funds. A budgetary comparison schedule has been provided for the General Fund to demonstrate compliance with the budget.

**Fiduciary Funds:** Fiduciary funds are used to report assets, such as student activity funds, held in a trustee or fiduciary capacity for the benefit of external parties. Fiduciary funds are not reflected in the government-wide statements because the resources 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 an agency fund to account for resources held for student activities and groups and for resources held for Employees in an IRS Section 125 Cafeteria Plan.

### Notes to 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.

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net assets may serve over time as a useful indicator of a government's financial position. The following is a summary of the District's net assets as of June 30, 2010, as compared to June 30, 2009:

Net Assets, End of Year			
	Governmental Activities		
	6/30/2010	6/30/2009	Increase (Decrease)
Current Assets	\$ 84,510,565	\$ 105,457,076	\$ 20,946,511
Other Assets	230,695,722	231,383,628	687,906
Total Assets	315,206,287	336,840,704	21,634,417
Long-term Liabilities	105,708,199	112,255,934	6,547,735
Other Liabilities	4,470,214	6,895,777	2,425,563
Total Liabilities	110,178,413	119,151,711	8,973,298
Invested in Capital Assets - Net of Del	174,987,539	169,890,444	(5,097,094)
Restricted	10,563,563	30,350,772	19,787,209
Unrestricted	19,476,772	17,447,777	(2,028,995)
Total Net Assets	\$ 205,027,874	\$ 217,688,993	\$ 12,661,120

The largest portion of the District's net assets (85.35 percent) reflects its investment in capital assets (e.g., land, improvements other than buildings; buildings and fixed equipment; furniture, fixtures, and equipment; motor vehicles; construction in progress; and audio visual materials and computer software), less any related debt still outstanding. The District's uses these capital assets to provide services to students; consequently, these assets are not available for future spending.

The restricted portion of the District's net assets (5.15 percent) represents resources that are subject to external restrictions on how they may be used. The unrestricted net assets (9.49 percent) may be used to meet the government's ongoing obligations to students, employees, and creditors.

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

### Operating Results for the Year

	Governmental Activities		
	6/30/2010	6/30/2009	Increase (Decrease)
Program Revenues:			
Charges for Services	\$ 6,599,169	\$ 6,881,851	\$ (282,682)
Operating Grants and Contributions	5,469,124	10,920,463	(5,451,339)
Capital Grants and Contributions	2,605,259	4,240,350	(1,635,091)
General Revenues:			
Property Taxes, Levied for Operational Purposes	102,560,464	105,861,876	(3,301,413)
Property Taxes, Levied for Capital Projects	25,079,047	30,277,097	(5,198,051)
Grants and Contributions Not Restricted to Specific Programs	116,465,771	108,456,432	8,009,339
Unrestricted Investment Earnings	1,532,780	(287,141)	1,819,921
Miscellaneous	4,651,299	2,951,748	1,699,550
<b>Total Revenues</b>	<b>264,962,912</b>	<b>269,302,676</b>	<b>(4,339,764)</b>
Functions/Program Expenses:			
Instruction	153,531,739	153,385,638	146,101
Pupil Personnel Services	6,858,146	7,849,577	(991,430)
Instructional Media Services	1,936,423	2,295,546	(359,123)
Instruction and Curriculum Development Services:	7,529,704	8,157,906	(628,202)
Instructional Staff Training Services	716,190	434,208	281,982
Instruction Related Technology	793,659	556,797	236,862
Board of Education	1,443,938	1,456,087	(12,149)
General Administration	1,247,697	864,901	382,795
School Administration	14,545,045	14,890,102	(345,058)
Facilities Acquisition and Construction	21,104,158	22,144,765	(1,040,607)
Fiscal Services	1,684,187	1,789,941	(105,754)
Food Services	8,912,654	10,092,030	(1,179,375)
Central Services	4,158,929	2,245,495	1,913,433
Pupil Transportation Services	11,265,627	11,219,556	46,071
Operation of Plant	16,018,791	15,050,607	968,184
Maintenance of Plant	7,661,058	6,534,388	1,126,670
Administrative Technology Services	2,743,759	2,895,759	(152,000)
Community Services	1,359,029	1,452,745	(93,716)
Interest on Long-Term Debt	3,269,701	3,481,808	(212,107)
Unallocated Depreciation Expenses	10,843,599	7,923,805	2,919,794
<b>Total Functions/Program Expenses</b>	<b>\$ 277,624,032</b>	<b>\$ 274,721,661</b>	<b>\$ 2,902,370</b>
<b>Increase (Decrease) in Net Assets</b>	<b>\$ (12,661,120)</b>	<b>\$ (5,418,985)</b>	<b>\$ (7,242,135)</b>

Grants and contributions not restricted to specific programs represent 43.89 percent of total governmental revenues in the 2009-10 fiscal year. Grants and contributions not restricted to specific programs increased by \$8,009,339, or 7.38 percent, primarily due to an increase in Other Special Revenue – ARRA Economic Stimulus funding received from the State.

Instructional expenses represent 55.30 percent of total governmental expenses in the 2009-2010 fiscal year. Instructional expenditures remained at approximately the same level as 2008-2009, although the district experienced an increase in the annual cost of personnel. This was accomplished through continue cost cutting measures implemented by the District.

## **FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS**

### **Major Governmental Funds**

The General Fund is the chief operating fund of the District. At the end of the 2009-2010 fiscal year, the total fund balance was \$56,613,083.85, an increase of \$1,655,212 over the 2008-2009 fiscal year. Of the total fund balance, \$8,525,839 has been reserved and \$39,042,937 has been designated for specific purposes. Key factors affecting the operations of this fund were as follows:

- State revenues decreased \$10,685,759 in the 2009-10 fiscal year due to the impact of the continuing decrease in the local property tax base on the funding received from the Florida Education Finance Program, declining enrollment, and a state mandated budget reduction. The Florida Education Finance Program formula utilizes student enrollment and is designed to maintain equity in funding across all Florida school districts, taking into consideration the school districts' funding ability based on the local property tax base.
- Total expenditures decreased by \$11,334,855; approximately \$9.4 million, or 82 percent of the decrease related to decreased instruction expenditures, and \$2 million or 18 percent related to decreased pupil personnel expenditures. The majority of the General Fund reduction was funded through the American Recovery and Reinvestment Act – Economic Stimulus Funds, which was a new revenue allocation provided by the Federal Government.

The Special Revenue - Other Federal Programs Fund accounts for the financial resources of certain Federal grant programs. Revenues and expenditures totaled \$13.3 million during the 2009-10 fiscal year, a slight decrease from the previous fiscal year.

The Special Revenue - ARRA Economic Stimulus Fund was established during the 2008-09 fiscal year to account for certain Federal grant program resources related to the American Recovery and Reinvestment Act. Revenues and expenditures totaled \$15.6 million during the 2009-2010 fiscal year.

The Capital Projects – Local Capital Improvement Tax Construction Tax Fund had a total fund balance of \$13,467,445, all of which must be used for the acquisition, construction, and maintenance of capital assets. Of the total fund balance, \$1,495,348.91 has been encumbered for specific projects. The fund balance decreased \$16,795,187, or 55.50 percent, in the 2009-2010 fiscal year. Key factors affecting the operations of this fund were as follows:

- Property Taxes decreased \$4,812,686 primarily due to a decrease in local property values.
- Total expenditures decreased \$1,781,172.46 due mainly to decreased facilities acquisition and construction activity.

The Capital Projects – Other Fund has a total fund balance of \$6,984,435, all of which must be used for the acquisition, construction and maintenance of capital assets. The fund balance decreased \$12,982,338 or 65.02 percent, in the 2009-2010 fiscal year as the District continued to use significant amounts of available resources necessary for the completion of a new elementary school and new middle school. In addition, the District amended the 2007 and 2006 Certificates of Participation to reconfigure Richbourg School, renovate and expand Northwood Elementary and complete a Chiller piping replacement at Choctawhatchee High School.

### **GENERAL FUND BUDGETARY HIGHLIGHTS**

The District's budgets are prepared and amendments are made according to Florida law. The most significant budgeted fund is the General Fund.

During the course of the 2009-2010 fiscal year, the District amended its General Fund budget several times, which resulted in a decrease in total budgeted revenues amounting to \$1,375,749, or .70 percent. At the same time, final budgeted appropriations were more than originally budgeted by \$627,709, or 0.28 percent. Final budgeted ending fund balance of \$13,287,368.93 or



29.95 percent less than the ending fund balance in the original budget.

Actual revenues are in line with the final budgeted amounts while actual expenditures were \$207,083,230, or 9.27 percent less than final budgeted amounts. The actual ending fund balance exceeded the estimated fund balance contained in the final amended budget by \$43,325,715, a result of cost containment measures employed by the District to address decreases in funding.

## **CAPITAL ASSETS AND LONG-TERM DEBT**

### **Capital Assets**

The District's investment in capital assets for its governmental activities as of June 30, 2010, amounts to \$230,695,722 (net of accumulated depreciation). This investment in capital assets includes land; improvements other than buildings; buildings and fixed equipment; furniture, fixtures, and equipment; motor vehicles; construction in progress; and audio visual material and computer software.

Major capital asset events during the 2009-10 fiscal year included the completion of a new elementary school and a new middle school.

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

### **Debt Administration**

At June 30, 2010 the District had total long-term debt outstanding of \$75,815,000. This amount was comprised of \$6,295,000 of bonds payable and \$69,520,000 of certificates of participation payable. During the 2009-2010 fiscal year, retirement of debt amounted to \$5,785,000.

Additional information on the District's long-term debt can be found in notes 6 through 8 to the financial statements.

## **OTHER MATTERS OF SIGNIFICANCE**

The School Board of Okaloosa County remains in a stable financial condition, but continues to face uncertain economic times. The District's current operations depend on State revenue sources, primarily Florida Education Finance Program (FEFP) moneys administered by the Florida

Department of Education (Department) under the provisions of Section 1011.62, Florida Statutes. In accordance with this law, the District receives FEFP moneys based on the number of full-time equivalent (FTE) students and related data to the Department. The District has experienced a significant decline in FTE over the past several years. Based on the Florida Department of Education 2006-2007 second FEFP calculation, the District's unweighted FTE (UFTE) decreased by 2,390.66 students from the 2006-2007 fiscal year to the 2009-2010 fiscal year. Additionally, it is estimated that for fiscal year 2010-2011, the District will experience a further decrease in UFTE of 233.31 students, but it is anticipated that this downward trend will begin to turn around in the last quarter of fiscal year 2010-2011.

Okaloosa County is facing unprecedented growth within the next few years. The Congressional 2005 Base Realignment and Closure Commission (BRAC) identified Okaloosa County's military installations to increase by approximately 4,500 military personnel; with their families the total population influx could be 11,000 by 2016. The majority of this growth will saturate Okaloosa County within a six month period in calendar year 2011. It is anticipated that the District could potentially enroll an additional 2,415 students between April 2011 and September 2011, related to the Army 7<sup>th</sup> Special Forces Group and 1,396 students between June 2010 and September 2016, related to the Air Force Joint Strike Fighter Initial Training Center.

Although, student enrollment is projected to increase significantly in the next few years, the economic position of school districts for general operating purposes is closely tied to that of the State of Florida. The primary source of state revenue is sales tax, which has demonstrated to be an unstable and/or unreliable revenue stream. Economic conditions which affect consumer spending, both nationally and specifically in the State of Florida, will impact the amount of revenue received by the District. Additionally, the level of tourism in the State heavily influences the amount of taxes collected. Significant changes in State revenue collections could directly impact future District revenue allocations.

In fiscal year 2010-2011, school districts are statutorily required to implement the Class Size Reduction constitutional amendment, which is projected to cost millions of additional dollars at a time when school districts have implemented continuing budget reduction measures to successfully balance budgets.

**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 Chief Financial Officer, Okaloosa County School District, 120 Lowery Place S.E., Ft. Walton Beach, Florida, 32548 or telephone 850-833-5840.

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**STATEMENT OF NET ASSETS**  
**June 30, 2010**

ASSETS	Account Number	Primary Government			Major Component Unit Name	Major Component Unit Name	Total Nonmajor Component Units
		Governmental Activities	Business-type Activities	Total			
Cash and Cash Equivalents	1110	79,065,802.96		79,065,802.96	0.00	0.00	632,951.00
Investments	1160	2,705,315.28		2,705,315.28	0.00	0.00	30,894.00
Taxes Receivable, Net	1120			0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	276,202.21		276,202.21	0.00	0.00	31,373.00
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	45,000.00
Due from Other Agencies	1220	2,250,360.36		2,250,360.36	0.00	0.00	18,784.00
Internal Balances				0.00	0.00	0.00	0.00
Inventory	1150	212,883.72		212,883.72	0.00	0.00	0.00
Prepaid Items	1230			0.00	0.00	0.00	102,596.00
<i>Restricted Assets:</i>							
Cash with Fiscal Agent	1114			0.00	0.00	0.00	0.00
<i>Deferred Charges:</i>							
Issuance Costs				0.00	0.00	0.00	0.00
<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	11,755,290.84		11,755,290.84	0.00	0.00	487,339.00
Land Improvements - Nondepreciable	1315			0.00	0.00	0.00	0.00
Construction in Progress	1360	155,516.80		155,516.80	0.00	0.00	0.00
Improvements Other Than Buildings	1320	14,119,686.21		14,119,686.21	0.00	0.00	745,497.00
Less Accumulated Depreciation	1329	(10,238,825.91)		(10,238,825.91)	0.00	0.00	(386,913.00)
Buildings and Fixed Equipment	1330	288,994,898.44		288,994,898.44	0.00	0.00	382,397.00
Less Accumulated Depreciation	1339	(86,055,465.28)		(86,055,465.28)	0.00	0.00	(269,728.00)
Furniture, Fixtures and Equipment	1340	23,643,417.11		23,643,417.11	0.00	0.00	404,777.00
Less Accumulated Depreciation	1349	(15,655,582.44)		(15,655,582.44)	0.00	0.00	(314,244.00)
Motor Vehicles	1350	15,193,300.68		15,193,300.68	0.00	0.00	225,236.00
Less Accumulated Depreciation	1359	(11,654,905.97)		(11,654,905.97)	0.00	0.00	(207,929.00)
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	2,580.00		2,580.00	0.00	0.00	0.00
Less Accumulated Depreciation	1388	(2,580.00)		(2,580.00)	0.00	0.00	0.00
Computer Software	1382	3,578,342.79		3,578,342.79	0.00	0.00	288,959.00
Less Accumulated Amortization	1389	(3,139,950.94)		(3,139,950.94)	0.00	0.00	(282,928.00)
Total Capital Assets net of Accum. Dep'n		230,695,722.33	0.00	230,695,722.33	0.00	0.00	1,072,463.00
<b>Total Assets</b>		315,206,286.86	0.00	315,206,286.86	0.00	0.00	1,934,061.00
<b>LIABILITIES AND NET ASSETS</b>							
<b>LIABILITIES</b>							
Salaries and Wages Payable	2110	1,849,411.22		1,849,411.22	0.00	0.00	101,580.00
Payroll Deductions and Withholdings	2170			0.00	0.00	0.00	0.00
Accounts Payable	2120	993,836.55		993,836.55	0.00	0.00	2,349.00
Judgments Payable	2130			0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	1,617,466.12		1,617,466.12	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			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
Sales Tax Payable	2260			0.00	0.00	0.00	0.00
Deferred Revenue	2410	9,500.00		9,500.00	0.00	0.00	10,986.00
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	13,090.00
Bonds Payable	2320	810,000.00		810,000.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	2,520,494.00		2,520,494.00	0.00	0.00	0.00
Certificates of Participation Payable	2340	5,170,000.00		5,170,000.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	2,298,000.00		2,298,000.00	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	16,878.00
Bonds Payable	2320	5,485,000.00		5,485,000.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	22,979,705.20		22,979,705.20	0.00	0.00	0.00
Certificates of Participation Payable	2340	64,350,000.00		64,350,000.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	1,789,000.00		1,789,000.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	306,000.00		306,000.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370			0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		110,178,413.09	0.00	110,178,413.09	0.00	0.00	144,883.00
<b>NET ASSETS</b>							
Invested in Capital Assets, Net of Related Debt	2770	174,987,538.71		174,987,538.71	0.00	0.00	1,042,495.00
<i>Restricted For:</i>							
Categorical Carryover Programs	2780	7,243,112.82		7,243,112.82	0.00	0.00	0.00
Food Service	2780	954,500.68		954,500.68	0.00	0.00	0.00
Debt Service	2780	1,469,271.19		1,469,271.19	0.00	0.00	0.00
Capital Projects	2780	896,678.54		896,678.54	0.00	0.00	55,302.00
Other Purposes	2780	0.00		0.00	0.00	0.00	87,895.00
Unrestricted	2790	19,476,771.83		19,476,771.83	0.00	0.00	603,486.00
<b>Total Net Assets</b>		205,027,873.77	0.00	205,027,873.77	0.00	0.00	1,789,178.00
<b>Total Liabilities and Net Assets</b>		315,206,286.86	0.00	315,206,286.86	0.00	0.00	1,934,061.00

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

Program Revenues						Net (Expense) Revenue and Changes in Net Assets					
FUNCTIONS	Account Number	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Major Component Unit Name	Major Component Unit Name	Total Nonmajor Component Units
						Governmental Activities	Business-type Activities	Total			
Governmental Activities:											
Instruction	5000	153,531,739.40	2,203,725.93			(151,328,013.47)		(151,328,013.47)			
Pupil Personnel Services	6100	6,858,146.12				(6,858,146.12)		(6,858,146.12)			
Instructional Media Services	6200	1,936,422.95				(1,936,422.95)		(1,936,422.95)			
Instruction and Curriculum Development Services	6300	7,529,704.09				(7,529,704.09)		(7,529,704.09)			
Instructional Staff Training Services	6400	716,190.01				(716,190.01)		(716,190.01)			
Instruction Related Technology	6500	793,659.21				(793,659.21)		(793,659.21)			
School Board	7100	1,443,938.14				(1,443,938.14)		(1,443,938.14)			
General Administration	7200	1,247,696.74				(1,247,696.74)		(1,247,696.74)			
School Administration	7300	14,545,044.59				(14,545,044.59)		(14,545,044.59)			
Facilities Acquisition and Construction	7400	21,104,157.61			1,449,762.16	(19,654,395.45)		(19,654,395.45)			
Fiscal Services	7500	1,684,187.11				(1,684,187.11)		(1,684,187.11)			
Food Services	7600	8,912,654.24	3,881,200.90	5,469,124.17		437,670.83		437,670.83			
Central Services	7700	4,158,928.51				(4,158,928.51)		(4,158,928.51)			
Pupil Transportation	7800	11,265,626.93	514,242.07			(10,751,384.86)		(10,751,384.86)			
Operation of Plant	7900	16,018,791.36				(16,018,791.36)		(16,018,791.36)			
Maintenance of Plant	8100	7,661,058.26				(7,661,058.26)		(7,661,058.26)			
Administrative Technology Services	8200	2,743,758.73				(2,743,758.73)		(2,743,758.73)			
Community Services	9100	1,359,028.74				(1,359,028.74)		(1,359,028.74)			
Interest on Long-term Debt	9200	3,269,700.64			1,155,496.47	(2,114,204.17)		(2,114,204.17)			
Unallocated Depreciation/Amortization Expense*		10,843,598.50				(10,843,598.50)		(10,843,598.50)			
Total Governmental Activities		277,624,031.88	6,599,168.90	5,469,124.17	2,605,258.63	(262,950,480.18)		(262,950,480.18)			
Business-type Activities:											
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		277,624,031.88	6,599,168.90	5,469,124.17	2,605,258.63	(262,950,480.18)	0.00	(262,950,480.18)			
Component Units:											
Major Component Unit Name		0.00	0.00	0.00	0.00				0.00		
Major Component Unit Name		0.00	0.00	0.00	0.00					0.00	
Total Nonmajor Component Units		7,716,848.00	382,979.00	918,130.00	61,224.00						(6,354,515.00)

**General Revenues:**

*Taxes:*

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

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

**Change in Net Assets**

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

102,560,463.59		102,560,463.59	0.00	0.00	0.00
0.00		0.00	0.00	0.00	0.00
25,079,046.60		25,079,046.60	0.00	0.00	0.00
0.00		0.00	0.00	0.00	0.00
116,465,770.81		116,465,770.81	0.00	0.00	6,199,654.00
1,532,780.35		1,532,780.35	0.00	0.00	4,093.00
4,651,298.81		4,651,298.81	0.00	0.00	38,422.00
		0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00
250,289,360.16	0.00	250,289,360.16	0.00	0.00	6,242,169.00
(12,661,120.02)	0.00	(12,661,120.02)	0.00	0.00	(112,346.00)
217,688,993.79		217,688,993.79	0.00	0.00	1,901,524.00
205,027,873.77	0.00	205,027,873.77	0.00	0.00	1,789,178.00

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

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

	Account Number	General 100	Food Service 410	Other Federal Programs 420	ARRA Economic Stimulus Funds 430	Miscellaneous Special Revenue 490	SBE/COBI Bonds 210	Special Act Bonds 220
<b>ASSETS</b>								
Cash and Cash Equivalents	1110	55,833,407.81	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	1,104,301.37	0.00	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	275,162.21	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
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>								
Budgetary Funds	1141	806,246.56	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	1,202,397.69	0.00	593,599.20	213,287.88	0.00	0.00	0.00
Inventory	1150	76,855.81	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
<b>Total Assets</b>		59,298,371.45	0.00	593,599.20	213,287.88	0.00	0.00	0.00
<b>LIABILITIES AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Salaries, Benefits and Payroll Taxes Payable	2110	1,849,411.22	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
Accounts Payable	2120	826,376.38	0.00	25,627.79	10,054.97	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	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
Deposits Payable	2220	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
<i>Due to Other Funds:</i>								
Budgetary Funds	2161	0.00	0.00	567,971.41	203,232.91	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>								
Unearned Revenue	2410	9,500.00	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		2,685,287.60	0.00	593,599.20	213,287.88	0.00	0.00	0.00
<b>FUND BALANCES</b>								
<i>Reserved For:</i>								
Endowments	2705	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2710	7,243,112.82	0.00	0.00	0.00	0.00	0.00	0.00
Encumbrances	2720	1,205,870.47	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	2730	76,855.81	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Purposes		0.00	0.00	0.00	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	0.00	0.00	0.00
[Specify]	2760	39,042,936.81	0.00	0.00	0.00	0.00	0.00	0.00
<i>Undesignated, reported in:</i>								
General Fund	2760	9,044,307.94	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	0.00
Debt Service Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	56,613,083.85	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities and Fund Balances</b>		59,298,371.45	0.00	593,599.20	213,287.88	0.00	0.00	0.00

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

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

	Account Number	Section 1011.14/1011.15 F.S. 230	Motor Vehicle Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320
<b>ASSETS</b>								
Cash and Cash Equivalents	1110	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
Taxes Receivable, Net	1120	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
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>								
Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	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
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Salaries, Benefits and Payroll Taxes Payable	2110	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
Accounts Payable	2120	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
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	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
Deposits Payable	2220	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
<i>Due to Other Funds:</i>								
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>								
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>								
<i>Reserved For:</i>								
Endowments	2705	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Encumbrances	2720	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	2730	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Purposes		0.00	0.00	0.00	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	0.00	0.00	0.00
[Specify]	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Undesignated, reported in:</i>								
General Fund	2760	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	0.00
Debt Service Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities and Fund Balances</b>		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 OKALOOSA COUNTY  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2010

	Account Number	Section 1011.14/ 1011.15 F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Funds (CO & DS) 360	Capital Improvement Section 1011.71(2) F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390
<b>ASSETS</b>								
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	14,348,471.25	0.00	6,361,537.51
Investments	1160	0.00	0.00	0.00	0.00	38,247.99	0.00	1,366,689.58
Taxes Receivable, Net	1120	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	960.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>								
Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	10,494.75	0.00	0.00
Inventory	1150	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
<b>Total Assets</b>		0.00	0.00	0.00	0.00	14,398,173.99	0.00	7,728,227.09
<b>LIABILITIES AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Salaries, Benefits and Payroll Taxes Payable	2110	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
Accounts Payable	2120	0.00	0.00	0.00	0.00	24,600.63	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	906,128.54	0.00	708,749.51
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	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
Deposits Payable	2220	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
<i>Due to Other Funds:</i>								
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	35,042.24
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>								
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	930,729.17	0.00	743,791.75
<b>FUND BALANCES</b>								
<i>Reserved For:</i>								
Endowments	2705	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Encumbrances	2720	0.00	0.00	0.00	0.00	1,495,348.91	0.00	100.00
Inventory	2730	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Purposes		0.00	0.00	0.00	0.00	11,944,710.09	0.00	6,984,335.34
<i>Unreserved:</i>								
<i>Designated for, reported in:</i>								
[Specify]	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
[Specify]	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Undesignated, reported in:</i>								
General Fund	2760	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	0.00
Debt Service Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects Funds	2760	0.00	0.00	0.00	0.00	27,385.82	0.00	0.00
Permanent Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	0.00	0.00	0.00	0.00	13,467,444.82	0.00	6,984,435.34
<b>Total Liabilities and Fund Balances</b>		0.00	0.00	0.00	0.00	14,398,173.99	0.00	7,728,227.09

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



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

	Account Number	ARRA Economic Stimulus Capital Projects 399	Permanent Fund 000	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	2,522,386.39	79,065,802.96
Investments	1160	0.00	0.00	196,076.34	2,705,315.28
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	80.00	276,202.21
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	0.00	0.00	806,246.56
Internal Funds	1142	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	230,580.84	2,250,360.36
Inventory	1150	0.00	0.00	136,027.91	212,883.72
Prepaid Items	1230	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	3,085,151.48	85,316,811.09
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	1,849,411.22
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	107,176.78	993,836.55
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	2,588.07	1,617,466.12
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>					
Budgetary Funds	2161	0.00	0.00	0.00	806,246.56
Internal Funds	2162	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>					
Unearned Revenue	2410	0.00	0.00	0.00	9,500.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	109,764.85	5,276,460.45
<b>FUND BALANCES</b>					
<i>Reserved For:</i>					
Endowments	2705	0.00	0.00	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00	0.00	7,243,112.82
Encumbrances	2720	0.00	0.00	43,235.12	2,744,554.50
Inventory	2730	0.00	0.00	136,027.91	212,883.72
Debt Service		0.00	0.00	1,469,271.19	1,469,271.19
Other Purposes		0.00	0.00	601,858.50	19,530,903.93
<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	39,042,936.81
<i>Undesignated, reported in:</i>					
General Fund	2760	0.00	0.00	0.00	9,044,307.94
Special Revenue Funds	2760	0.00	0.00	724,060.23	724,060.23
Debt Service Funds	2760	0.00	0.00	0.00	0.00
Capital Projects Funds	2760	0.00	0.00	933.68	28,319.50
Permanent Funds	2760	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	0.00	0.00	2,975,386.63	80,040,350.64
<b>Total Liabilities and Fund Balances</b>		0.00	0.00	3,085,151.48	85,316,811.09

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

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET**  
**TO THE GOVERNMENT-WIDE STATEMENT OF NET ASSETS**  
**For the Fiscal Year Ended June 30, 2010**

<b>Total Fund Balances - Governmental Funds</b>	80,040,350.64
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Amounts reported for *governmental activities* in the statement of net assets are different because:

Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds.	230,695,722.33
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Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.	0.00
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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.	0.00
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Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds.	<u>(105,708,199.20)</u>
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<b>Total Net Assets - Governmental Activities</b>	<u><u>205,027,873.77</u></u>
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The accompanying notes to financial statements are an integral part of this statement.  
ESE 145

REVISED 9/27/10

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

Exhibit C-3  
Page 6

	Account Number	General 100	Food Service 410	Other Federal Programs 420	ARRA Economic Stimulus Funds 430	Miscellaneous Special Revenue 490	SBE/COBI Bonds 210	Special Act Bonds 220
<b>REVENUES</b>								
Federal Direct	3100	4,764,945.68	0.00	692,742.39	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	467,791.98	0.00	12,575,068.93	15,581,845.27	0.00	0.00	0.00
State Sources	3300	82,274,648.93	0.00	0.00	0.00	0.00	0.00	0.00
<i>Local Sources:</i>								
Property Taxes Levied for Operational Purposes	3411	102,059,773.61	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		6,833,512.99	0.00	9,291.95	0.00	0.00	0.00	0.00
Total Local Sources	3400	108,893,286.60	0.00	9,291.95	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		196,400,673.19	0.00	13,277,103.27	15,581,845.27	0.00	0.00	0.00
<b>EXPENDITURES</b>								
<i>Current:</i>								
Instruction	5000	135,993,479.47	0.00	9,086,978.01	9,516,245.11	0.00	0.00	0.00
Pupil Personnel Services	6100	4,925,917.25	0.00	730,822.42	1,234,184.91	0.00	0.00	0.00
Instructional Media Services	6200	1,663,196.72	0.00	15,670.09	267,454.19	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	3,843,094.22	0.00	2,496,381.86	1,230,664.08	0.00	0.00	0.00
Instructional Staff Training Services	6400	272,120.07	0.00	239,071.38	206,739.77	0.00	0.00	0.00
Instruction Related Technology	6500	625,803.22	0.00	0.00	169,564.38	0.00	0.00	0.00
School Board	7100	1,445,868.08	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	396,451.10	0.00	373,991.20	478,880.03	0.00	0.00	0.00
School Administration	7300	14,299,267.54	0.00	15,028.12	306,676.35	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	197,680.14	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	1,613,719.09	0.00	0.00	78,884.20	0.00	0.00	0.00
Food Services	7600	122,364.52	0.00	0.00	1,208.00	0.00	0.00	0.00
Central Services	7700	2,739,464.00	0.00	0.00	1,152,158.07	0.00	0.00	0.00
Pupil Transportation Services	7800	10,950,908.96	0.00	70,211.91	0.00	0.00	0.00	0.00
Operation of Plant	7900	15,961,914.24	0.00	0.00	85,010.21	0.00	0.00	0.00
Maintenance of Plant	8100	7,635,789.55	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	2,754,089.62	0.00	0.00	0.00	0.00	0.00	0.00
Community Services	9100	1,364,400.58	0.00	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>								
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>								
Facilities Acquisition and Construction	7420	29,728.45	0.00	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	247,973.66	0.00	248,948.28	854,175.97	0.00	0.00	0.00
<b>Total Expenditures</b>		207,083,230.48	0.00	13,277,103.27	15,581,845.27	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(10,682,557.29)	0.00	0.00	0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>								
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Certificates of Participation (Function 9299)	893	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	291,453.99	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	12,046,315.51	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
<b>Total Other Financing Sources (Uses)</b>		12,337,769.50	0.00	0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>								
		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>								
		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		1,655,212.21	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2009	2800	54,957,871.64	0.00	0.00	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2010	2700	56,613,083.85	0.00	0.00	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FU**  
**GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2010**

Exhibit C-3  
Page 6

	Account Number	Section 1011.14/1011.15 F.S. 230	Motor Vehicle Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320
<b>REVENUES</b>								
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Local Sources:</i>								
Property Taxes Levied for Operational Purposes	3411	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>								
<i>Current:</i>								
Instruction	5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>								
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>								
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>								
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Certificates of Participation (Function 9299)	893	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	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
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>								
		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>								
		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2009	2800	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2010	2700	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

Exhibit C-3  
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	Account Number	Section 1011.14/ 1011.15 F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Funds (CO & DS) 360	Capital Improvement Section 1011.71(2) F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390
<b>REVENUES</b>								
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00	0.00	115,732.97
State Sources	3300	0.00	0.00	0.00	0.00	0.00	0.00	777,833.00
<i>Local Sources:</i>								
Property Taxes Levied for Operational Purposes	3411	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00	24,927,626.67	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	522,318.97	0.00	689,811.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	25,449,945.64	0.00	689,811.00
<b>Total Revenues</b>		0.00	0.00	0.00	0.00	25,449,945.64	0.00	1,583,376.97
<b>EXPENDITURES</b>								
<i>Current:</i>								
Instruction	5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	11,456,673.94	0.00	7,324,841.58
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>								
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>								
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	838,158.48	0.00	5,359,960.85
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	823,779.37	0.00	802,315.07
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	13,118,611.79	0.00	13,487,117.50
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00	12,331,333.85	0.00	(11,903,740.53)
<b>OTHER FINANCING SOURCES (USES)</b>								
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Certificates of Participation (Function 9299)	893	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	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	(18,890,728.61)	0.00	(1,078,597.71)
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	(18,890,728.61)	0.00	(1,078,597.71)
<b>SPECIAL ITEMS</b>								
<b>EXTRAORDINARY ITEMS</b>								
		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00	(6,559,394.76)	0.00	(12,982,338.24)
Fund Balances, July 1, 2009	2800	0.00	0.00	0.00	0.00	20,026,839.58	0.00	19,966,773.58
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2010	2700		0.00	0.00	0.00	13,467,444.82	0.00	6,984,435.34

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

Exhibit C-3  
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	Account Number	ARRA Economic Stimulus Capital Projects 399	Permanent Funds 000	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>					
Federal Direct	3100	0.00	0.00	0.00	5,457,688.07
Federal Through State and Local	3200	0.00	0.00	5,329,440.17	34,069,879.32
State Sources	3300	0.00	0.00	1,950,812.34	85,003,294.27
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411	0.00	0.00	0.00	102,059,773.61
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	24,927,626.67
Local Sales Taxes	3418	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	3,778,288.89	3,778,288.89
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	124,105.54	8,179,040.45
Total Local Sources	3400	0.00	0.00	3,902,394.43	138,944,729.62
<b>Total Revenues</b>		0.00	0.00	11,182,646.94	263,475,591.28
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	0.00	0.00	0.00	154,596,702.59
Pupil Personnel Services	6100	0.00	0.00	0.00	6,890,924.58
Instructional Media Services	6200	0.00	0.00	0.00	1,946,321.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	7,570,140.16
Instructional Staff Training Services	6400	0.00	0.00	0.00	717,931.22
Instruction Related Technology	6500	0.00	0.00	0.00	795,367.60
School Board	7100	0.00	0.00	0.00	1,445,868.08
General Administration	7200	0.00	0.00	0.00	1,249,322.33
School Administration	7300	0.00	0.00	0.00	14,620,972.01
Facilities Acquisition and Construction	7410	0.00	0.00	1,352,918.59	20,332,114.25
Fiscal Services	7500	0.00	0.00	0.00	1,692,603.29
Food Services	7600	0.00	0.00	8,806,622.50	8,930,195.02
Central Services	7700	0.00	0.00	0.00	3,891,622.07
Pupil Transportation Services	7800	0.00	0.00	0.00	11,021,120.87
Operation of Plant	7900	0.00	0.00	0.00	16,046,924.45
Maintenance of Plant	8100	0.00	0.00	0.00	7,635,789.55
Administrative Technology Services	8200	0.00	0.00	0.00	2,754,089.62
Community Services	9100	0.00	0.00	0.00	1,364,400.58
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710	0.00	0.00	5,760,000.00	5,760,000.00
Interest	720	0.00	0.00	3,267,342.32	3,267,342.32
Dues, Fees and Issuance Costs	730	0.00	0.00	30,309.37	30,309.37
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	0.00	471,365.56	6,699,213.34
Other Capital Outlay	9300	0.00	0.00	54,478.33	3,031,670.68
<b>Total Expenditures</b>		0.00	0.00	19,743,036.67	282,290,944.98
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	(8,560,389.73)	(18,815,353.70)
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	325,000.00	325,000.00
Premium on Refunding Bonds	3792	0.00	0.00	31,178.05	31,178.05
Discount on Refunding Bonds (Function 9299)	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 (Function 9299)	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	291,453.99
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	(353,227.00)	(353,227.00)
Transfers In	3600	0.00	0.00	7,923,010.81	19,969,326.32
Transfers Out	9700	0.00	0.00	0.00	(19,969,326.32)
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	7,925,961.86	294,405.04
<b>SPECIAL ITEMS</b>					
<b>EXTRAORDINARY ITEMS</b>					
		0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	(634,427.87)	(18,520,948.66)
Fund Balances, July 1, 2009	2800	0.00	0.00	3,609,814.50	98,561,299.30
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2010	2700	0.00	0.00	2,975,386.63	80,040,350.64

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE**  
**STATEMENT OF ACTIVITIES**  
**For the Fiscal Year Ended June 30, 2010**

**Net Change in Fund Balances - Governmental Funds** \$ (18,520,948.66)

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

Capital outlays are reported in governmental funds as an expenditure. 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 by which capital outlay exceeds depreciation expense in the current period.	6,699,213.34 3,031,670.68 <u>(11,628,719.45)</u>	(1,897,835.43)
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The net effect of miscellaneous transactions involving capital assets (i.e. donations and disposals) is to increase capital assets.	1,339,992.84 (245,743.76) 30,947.84 7,232.64 0.00 379,364.50 (301,764.47) 0.00 <u>(100.00)</u>	1,209,929.59
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Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of principal on notes, bonds, and certificates of participation are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the amount by which the debt proceeds exceed the payments in the current period.	4,985,000.00 800,000.00	5,785,000.00
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In the statement of activities, certain operating expenses -compensated absences and special termination benefits - are measured by the amounts earned during the year. However, expenditures for these items are measured by the amount of financial resources used (essentially, the amount paid). This is the amount which accrued special termination benefits decreased.	1,077,734.48	1,077,734.48
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In the statement of activities, other post employment benefits obligation is now required to be reported as a liability per GASB-45 which requires that the cost of other postemployment benefits (OPEB) be recognized sooner (as promised benefits are being earned) rather than later (when promised benefits are actually paid)	(37,000.00)	(37,000.00)
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In the statement of activities, certain operating expenses - insurance claims and bonding costs - include additional amounts for increases in long-term insurance claims liabilities. However, expenditures for these items are measured by the amount of financial resources used (essentially, the amount paid). This is the amount which estimated insurance claims liability increased.	(278,000.00)	<u>(278,000.00)</u>
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**Change in Net Assets of Governmental Activities** \$ (12,661,120.02)

The notes to the financial statements are an integral part of this statement.  
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REVISED 9/27/10

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

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	Account Number	Business-type Activities - Enterprise Funds									Governmental Activities - Internal Service Funds
		Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	Self-Insurance Consortium 915	Other Enterprise Programs 921	Other Enterprise Programs 922	Other Enterprise Funds	Totals	
<b>ASSETS</b>											
<i>Current Assets:</i>											
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	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	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	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	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Assets		0.00	0.00	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	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	0.00	0.00
<i>Capital Assets:</i>											
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	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	0.00	0.00
Total Noncurrent Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES</b>											
<i>Current Liabilities:</i>											
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	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	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	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<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	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	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	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	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NET ASSETS</b>											
Invested in Capital Assets, Net of Related Debt	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for _____	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Assets		0.00	0.00	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	0.00	0.00



DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS  
PROPRIETARY FUNDS  
For the Fiscal Year Ended June 30, 2010

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	Account Number	Business-type Activities - Enterprise Funds									Governmental Activities - Internal Service Funds
		Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	Self-Insurance Consortium 915	Other Enterprise Programs 921	Other Enterprise Programs 922	Other Enterprise Funds	Totals	
OPERATING REVENUES											
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING EXPENSES											
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	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	0.00	0.00
Depreciation	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		0.00	0.00	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	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	0.00	0.00
Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	720	0.00	0.00	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	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	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	0.00	0.00
SPECIAL ITEMS											
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS											
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change In Net Assets		0.00	0.00	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	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	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	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 OKALOOSA COUNTY  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For the Fiscal Year Ended June 30, 2010

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	Business-type Activities - Enterprise Funds									Governmental Activities - Internal Service Funds
	Self-Insurance Consortium 911	Self -Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	Self-Insurance Consortium 915	Other Enterprise Programs 921	Other Enterprise Programs 922	Other Enterprise Funds	Totals	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>										
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by operating activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>										
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by noncapital financing activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>										
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by capital and related financing activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>										
Proceeds from sales and maturities of investments	0.00	0.00	0.00	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	0.00	0.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by investing activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net increase (decrease) in cash and cash equivalents</b>	0.00	0.00	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	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	0.00	0.00
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>										
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>										
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from reinsurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	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	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	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	0.00	0.00
<b>Total adjustments</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by operating activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Noncash investing, capital, and financing activities:</b>										
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The accompanying notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**FIDUCIARY FUNDS**  
**June 30, 2010**

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Agency Funds 89X
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	3,947,568.17
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	289,587.14
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
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	4,237,155.31
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	157,325.29
Due to Other Agencies	2230	0.00	0.00	0.00	
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	132,261.85
Internal Accounts Payable	2290	0.00	0.00	0.00	3,947,568.17
<b>Total Liabilities</b>		0.00	0.00	0.00	4,237,155.31
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	
<b>Total Net Assets</b>		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 OKALOOSA COUNTY**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**FIDUCIARY FUNDS**  
**For the Fiscal Year Ended June 30, 2010**

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	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X
<b>ADDITIONS</b>				
<i>Contributions:</i>				
Employer		0.00	0.00	0.00
Plan Members		0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00
<i>Investment Earnings:</i>				
Interest	3431	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00
Total Investment Earnings		0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00
<b>Total Additions</b>		0.00	0.00	0.00
<b>DEDUCTIONS</b>				
Salaries	100	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00
<b>Change In Net Assets</b>		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 OKALOOSA COUNTY**  
**COMBINING STATEMENT OF NET ASSETS**  
**MAJOR AND NONMAJOR COMPONENT UNITS**  
**June 30, 2010**

	Account Number	Major Component Unit Name	Major Component Unit Name	Total Nonmajor Component Units	Total Component Units
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	632,951.00	632,951.00
Investments	1160	0.00	0.00	30,894.00	30,894.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	31,373.00	31,373.00
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	45,000.00	45,000.00
Due from Other Agencies	1220	0.00	0.00	18,784.00	18,784.00
Internal Balances		0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	102,596.00	102,596.00
<i>Restricted Assets:</i>					
Cash with Fiscal Agent	1114	0.00	0.00	0.00	0.00
<i>Deferred Charges:</i>					
Issuance Costs		0.00	0.00	0.00	0.00
<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	0.00	0.00	487,339.00	487,339.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	745,497.00	745,497.00
Less Accumulated Depreciation	1329	0.00	0.00	(386,913.00)	(386,913.00)
Buildings and Fixed Equipment	1330	0.00	0.00	382,397.00	382,397.00
Less Accumulated Depreciation	1339	0.00	0.00	(269,728.00)	(269,728.00)
Furniture, Fixtures and Equipment	1340	0.00	0.00	404,777.00	404,777.00
Less Accumulated Depreciation	1349	0.00	0.00	(314,244.00)	(314,244.00)
Motor Vehicles	1350	0.00	0.00	225,236.00	225,236.00
Less Accumulated Depreciation	1359	0.00	0.00	(207,929.00)	(207,929.00)
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	0.00	0.00
Less Accumulated Depreciation	1388	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	288,959.00	288,959.00
Less Accumulated Amortization	1389	0.00	0.00	(282,928.00)	(282,928.00)
Total Capital Assets net of Accum. Dep'n		0.00	0.00	1,072,463.00	1,072,463.00
<b>Total Assets</b>		0.00	0.00	1,934,061.00	1,934,061.00
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
Salaries and Wages Payable	2110	0.00	0.00	101,580.00	101,580.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	2,349.00	2,349.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts 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	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
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	10,986.00	10,986.00
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	13,090.00	13,090.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
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	16,878.00	16,878.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Certificates of Participation Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	144,883.00	144,883.00
<b>NET ASSETS</b>					
Invested in Capital Assets, Net of Related Debt	2770	0.00	0.00	1,042,495.00	1,042,495.00
<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	55,302.00	55,302.00
Other Purposes	2780	0.00	0.00	87,895.00	87,895.00
Unrestricted	2790	0.00	0.00	603,486.00	603,486.00
<b>Total Net Assets</b>		0.00	0.00	1,789,178.00	1,789,178.00
<b>Total Liabilities and Net Assets</b>		0.00	0.00	1,934,061.00	1,934,061.00

The accompanying notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES (CONTINUED)**  
**MAJOR AND NONMAJOR COMPONENT UNITS**

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**Major Component Unit Name**

**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	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	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	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		0.00	0.00	0.00	0.00	0.00

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes

Property Taxes, Levied for Debt Service

Property Taxes, Levied for Capital Projects

Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

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

**Change in Net Assets**

Net Assets - July 1, 2009

Net Assets - June 30, 2010

0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
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0.00
0.00
0.00
0.00

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

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

DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
MAJOR AND NONMAJOR COMPONENT UNITS

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Major Component Unit Name

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	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	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	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		0.00	0.00	0.00	0.00	0.00

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes

Property Taxes, Levied for Debt Service

Property Taxes, Levied for Capital Projects

Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

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

**Change in Net Assets**

Net Assets - July 1, 2009

Net Assets - June 30, 2010

0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00

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

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

**DISTRICT SCHOOL BOARD OF OKALOOSA 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	3,819,211.00	67,269.00	91,808.00	0.00	(3,660,134.00)
Pupil Personnel Services	6100	99,472.00	0.00	0.00	0.00	(99,472.00)
Instructional Media Services	6200	35,453.00	0.00	0.00	0.00	(35,453.00)
Instruction and Curriculum Development Services	6300	215,491.00	0.00	0.00	0.00	(215,491.00)
Instructional Staff Training Services	6400	29,774.00	0.00	0.00	0.00	(29,774.00)
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	32,007.00	0.00	0.00	0.00	(32,007.00)
General Administration	7200	102,279.00	0.00	0.00	0.00	(102,279.00)
School Administration	7300	635,004.00	0.00	0.00	0.00	(635,004.00)
Facilities Acquisition and Construction	7400	267,093.00	0.00	137,221.00	46,090.00	(83,782.00)
Fiscal Services	7500	219,013.00	0.00	0.00	0.00	(219,013.00)
Food Services	7600	369,747.00	144,962.00	129,322.00	11,753.00	(83,710.00)
Central Services	7700	153,298.00	0.00	0.00	0.00	(153,298.00)
Pupil Transportation Services	7800	378,588.00	0.00	0.00	0.00	(378,588.00)
Operation of Plant	7900	1,063,165.00	0.00	416,890.00	0.00	(646,275.00)
Maintenance of Plant	8100	15,677.00	0.00	0.00	0.00	(15,677.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	278,195.00	170,748.00	142,889.00	0.00	35,442.00
Interest on Long-term Debt	9200	3,381.00	0.00	0.00	3,381.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		7,716,848.00	382,979.00	918,130.00	61,224.00	(6,354,515.00)

**General Revenues:**

*Taxes:*

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

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

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

**Change in Net Assets**

Net Assets - July 1, 2009

Net Assets - June 30, 2010

0.00
0.00
0.00
0.00
6,199,654.00
4,093.00
38,422.00
0.00
0.00
0.00
6,242,169.00
(112,346.00)
1,901,524.00
1,789,178.00

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

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



**DISTRICT SCHOOL BOARD OF OKALOOSA 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	3,819,211.00	67,269.00	91,808.00	0.00	(3,660,134.00)
Pupil Personnel Services	6100	99,472.00	0.00	0.00	0.00	(99,472.00)
Instructional Media Services	6200	35,453.00	0.00	0.00	0.00	(35,453.00)
Instruction and Curriculum Development Services	6300	215,491.00	0.00	0.00	0.00	(215,491.00)
Instructional Staff Training Services	6400	29,774.00	0.00	0.00	0.00	(29,774.00)
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	32,007.00	0.00	0.00	0.00	(32,007.00)
General Administration	7200	102,279.00	0.00	0.00	0.00	(102,279.00)
School Administration	7300	635,004.00	0.00	0.00	0.00	(635,004.00)
Facilities Acquisition and Construction	7400	267,093.00	0.00	137,221.00	46,090.00	(83,782.00)
Fiscal Services	7500	219,013.00	0.00	0.00	0.00	(219,013.00)
Food Services	7600	369,747.00	144,962.00	129,322.00	11,753.00	(83,710.00)
Central Services	7700	153,298.00	0.00	0.00	0.00	(153,298.00)
Pupil Transportation Services	7800	378,588.00	0.00	0.00	0.00	(378,588.00)
Operation of Plant	7900	1,063,165.00	0.00	416,890.00	0.00	(646,275.00)
Maintenance of Plant	8100	15,677.00	0.00	0.00	0.00	(15,677.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	278,195.00	170,748.00	142,889.00	0.00	35,442.00
Interest on Long-term Debt	9200	3,381.00	0.00	0.00	3,381.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		7,716,848.00	382,979.00	918,130.00	61,224.00	(6,354,515.00)

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes

Property Taxes, Levied for Debt Service

Property Taxes, Levied for Capital Projects

Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

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

**Change in Net Assets**

Net Assets - July 1, 2009

Net Assets - June 30, 2010

0.00
0.00
0.00
0.00
6,199,654.00
4,093.00
38,422.00
0.00
0.00
0.00
6,242,169.00
(112,346.00)
1,901,524.00
1,789,178.00

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

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

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

Exhibit D-1  
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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

- **Reporting Entity**

The District School Board of Okaloosa County has direct responsibility for operation, control, and supervision of Okaloosa County District schools and is considered a primary government for financial reporting. The Okaloosa County School District is considered part of the Florida system of public education. The governing body of the school district is the Okaloosa County District School Board, which is composed of five elected members. The elected Superintendent of Schools is the executive officer of the School Board. Geographic boundaries of the District correspond with those of Okaloosa 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 relationships 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 Okaloosa School Board Leasing Corporation was formed to facilitate financing for the acquisition of facilities and equipment as further discussed in Note 6. Due to the substantive economic relationship between the Okaloosa County District School Board 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 B-1 and B-2, include the aggregate financial data of the District's other component units as follows:

The Okaloosa Public Schools Foundation, Inc., is a separate not-for-profit corporation organized and operated as direct-support organizations under Section 1001.453, Florida Statutes, to receive, hold, invest, and administer property and to make expenditures to or for the benefit of the District. At the time of this report, an audit of the Okaloosa Public Schools Foundation, Inc., for the fiscal year ended June 30, 2010, has been completed.

The Okaloosa Academy, Inc., was established to provide an alternative educational system for "at risk" students. The Academy is a separate not-for-profit entity with a separate board of directors. The financial information contained in this report is based on the audit financial statements for year ended June 30, 2010.

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

The Liza Jackson Preparatory School, Inc., was established to provide a preparatory program of education for students. The School is a separate not-for-profit entity with a separate board of directors. The financial information contained in this report is based on the audit financial statements for year ended June 30, 2010.

The financial data reported on the accompanying statements was derived from the Foundation's and charter schools' audited financial statements for the fiscal year ended June 30, 2009. The audit reports are filed in the District's administrative offices.

- **Basis of Presentation**

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

Government-wide financial statements are prepared using the economic resources measurement focus. The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function. Depreciation expenses associated with instruction and the District's transportation and maintenance departments are allocated to the instruction, transportation, and maintenance of plant functions, while remaining depreciation expenses are not readily associated with a particular function and are reported as unallocated.

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

The effects of interfund activity have been eliminated from the government-wide financial statements.

Fund Financial Statements – Fund financial statements report detailed information about the District in the governmental 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 funds financial statements differ 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.

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

- Special Revenue – Other Fund – to account for certain Federal grant programs resources.
- Special Revenue - ARRA Economic Stimulus Fund – to account for certain Federal grant program resources related to the American Recovery and Reinvestment Act (ARRA).
- Capital Projects – Local Capital Improvement Tax Fund – to account for the financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs, including new construction, renovation and remodeling projects, and debt service payments.
- Capital Projects – Other Fund – to account for various financial resources generated by the issuance of certificates of participation and other moneys set aside by the Board for educational capital outlay needs, including new construction and renovation and remodeling projects.

Additionally, the District reports the following fund type:

- Agency Funds – to account for financial resources of the District's pre-tax flexible benefits plan and for the school internal funds, which are used to administer moneys collected at several schools in connection with school and student athletic, class, and club activities.

- **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 fiduciary fund 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 30 days of the end of the 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

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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.

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 Okaloosa Public Schools Foundation, Inc., shown as a discretely presented component unit, is accounted for under the not-for-profit basis of accounting and uses the accrual basis of accounting whereby revenues are recognized when earned and expenses are recognized when incurred.

The charter schools are accounted for as governmental and follow the same accounting model as the District's governmental activities.

- **Deposits and Investments**

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term, highly liquid investments with original maturities of three months or less. Investments classified as cash equivalents include money market mutual funds and amounts placed with the State Board of Administration (SBA) Local Government Surplus Funds Trust Fund Investment Pool (LGIP), which, effective July 1, 2009, is known as Florida PRIME.

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

Investments consist of amounts placed in SBA Debt Service accounts for investment of debt service moneys, amounts placed with SBA for participation in LGIP and the Fund B Surplus Funds Trust Fund (Fund B) investment pools created by Sections 218.405 and 218.417, Florida Statutes, and those made locally. The investment pools operate under investment guidelines established by Section 215.47, Florida Statutes.

The District's investments in LGIP, which SBA indicates is a Securities and Exchange Commission Rule 2a7-like external investment pool, as of June 30, 2010, are similar to money market funds in which shares are owned in the fund rather than the underlying investments. These investments are reported at fair value, which is amortized cost.

The District's investments in Fund B are accounted for as a fluctuating net asset value pool, with a fair value factor of .67353149 at June 30, 2010. Fund B is not subject to participant withdrawal requests. Distributions from Fund B, as determined by SBA, are effected by transferring eligible cash or securities to LGIP, consistent with the pro rata allocation of pool shareholders of record at the creation date of Fund B. One hundred percent of such distributions from Fund B are available as liquid balance within LGIP.

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

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- **Inventories**

Inventories consist of expendable supplies held for consumption in the course of District operations. Inventories, except for United States Department of Agriculture surplus commodities, are stated at cost which approximates the first-in, first-out basis. 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. Although the costs of inventories are recorded as expenditures when used rather than purchased, a fund balance reserve is established at fiscal year-end to indicate that inventories do not constitute available expendable resources even though inventories are a component of current assets.

- **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. 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 methodology over the following estimated useful lives:

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

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

- **Long-Term Liabilities**

Long-term obligations that will be financed from resources to be received in the future by governmental fund types are reported as liabilities in the government-wide statement of net assets. 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.

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In the government-wide financial statements, compensated absences (i.e., paid absences for employee vacation leave and sick leave) are recorded as liabilities to the extent that it is probable that the benefits will result in termination payments.

Changes in the District's long-term debt 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 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 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 and Classrooms for Kids funds as deferred revenue until such time as an encumbrance authorization is received.

A schedule of revenue from State sources for the current year is presented in a subsequent note.

- **District Property Taxes**

The School Board is authorized by State law to levy property taxes for district school operations, capital improvements, and debt service.

Property taxes consist of ad valorem taxes on real and personal property within the District. Property values are determined by the Okaloosa County Property Appraiser, and property taxes are collected by the Okaloosa County Tax Collector.

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The School Board adopted the 2009 tax levy on September 14, 2009. 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 four percent for early payment.

Taxes become a lien on the property on January 1, and are delinquent on April 1, of the year following the year of assessment. State law provides for enforcement of collection of personal property taxes by seizure of the property to satisfy unpaid taxes, and for enforcement of collection of real property taxes by the sale of interest bearing tax certificates to satisfy unpaid taxes. The procedures result in the collection of essentially all taxes prior to June 30 of the year following the year of assessment.

Property tax revenues are recognized in the government-wide financial statements when the Board adopts the tax levy. Property tax revenues are recognized in the governmental funds financial statements when taxes are received by the District, except that revenue is accrued for taxes collected by the Okaloosa 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.

- **Federal Revenue Sources**

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

## **2. BUDGETARY COMPLIANCE AND ACCOUNTABILITY**

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

- Budgets are prepared, public hearings are held, and original budgets are adopted annually for all governmental fund types in accordance with procedures and time intervals prescribed by law and State Board 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 actual transactions.
- 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



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year-end, and encumbrances outstanding are honored from the subsequent year's appropriations as described in a subsequent note on reserve for encumbrances.

### 3. INVESTMENTS

Investments at June 30, 2010, are shown below:

Investment	Maturities	Fair Value
State Board of Administration (SBA):		
Local Government Surplus Funds Trust		
Fund Investment Pool (LGIP) (1) (2)	46 Day Average	\$ 20,305,074.32
Fund B Surplus Funds Trust Fund (Fund B) (2)	8.05 Year Average	3,723,158.07
Debt Service Accounts	6 months	168,754.02
Certificates of Deposits	Various, Through February 2012	571,499.00
<b>Total Investments</b>		<b>\$ 24,768,485.41</b>

**Notes:**

- (1) Investment reported as cash equivalent.
- (2) Pursuant to the trust agreements, the trustee for the District's Certificates of Participation, Series 2003, 2006, and 2007 holds all or part of these investments in trust accounts as follows: LGIP \$5,325,862.44 and Fund B \$1,974,512.06

**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 does not limit investment maturities as a means of managing its exposure to fair value losses from increasing interest rates.
- LGIP had a weighted average days to maturity (WAM) of 46 days at June 30, 2010. A portfolio's WAM reflects the average maturity in days based on final maturity or reset date, in the case of floating rate instruments. WAM measures the sensitivity of the portfolio to interest rate changes. Fund B had a weighted average life (WAL) of 8.05 years. A portfolio's WAL is the dollar weighted average length of time until securities held reach maturity. WAL, which also measures the sensitivity of the portfolio to interest rate changes, is based on legal final maturity dates for Fund B as of June 30, 2010. However, because Fund B consists of restructured or defaulted securities, there is considerable uncertainty regarding the WAL.

**Credit Risk**

- Section 218.415(17), Florida Statutes, limits investments to SBA LGIP, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act as provided in section 163.01, Florida Statutes; Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency; in interest-bearing time deposits in qualified public depositories, as defined in Section 280.02, Florida Statutes; and direct obligations of the United States Treasury. The District's investment policy does not further limit its investment choices.

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- The District's investments in the State Board of Administration Debt Service Accounts and State Board of Administration Local Government Surplus Funds Trust Fund investment pool are to provide for debt service payments on bond debt issued by the State Board of Education for the benefit of the District. The District relies on policies developed by the State Board of Administration for managing credit risk for this account.
- As of June 30, 2010, the District's investment in LGIP is rated is rated AAAM by Standard & Poor's. Fund B is unrated.
- The District's investment in Dreyfus Treasury Prime Cash Management – Institutional Shares is rated AAAM by Standard & Poor's.
- The District's investments in certificates of deposit are in qualified public depositories.

Custodial Credit Risk

- Section 218,415(18), Florida Statutes, requires the District to earmark all investments and 1) if registered with the issuer or its agents, the investment must be immediately placed for safekeeping in a location that protects the governing body's interest in the security; 2) if in book entry form, the investment must be held for the credit of the governing body by a depository chartered by the Federal Government, the State, or any other state or territory of the United States which has a branch or principal place of business in the State, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trust and which is doing business in the State, and must be kept by the depository in an account separate and apart from the assets of the financial institution; or 3) if physically issued to the holder but not registered with the issuer or its agents, must be immediately placed for safekeeping in a secured vault. The District's investment policy does not address custodial credit risk.

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**4. CHANGES IN CAPITAL ASSETS**

Changes in capital assets for the year ended June 30, 2010, are shown below:

	Balance 6/30/2009	Additions	Deletions	Balance 6/30/2010
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>Capital Assets Not Being Depreciated:</b>				
Land	\$ 11,387,118.85	\$ 368,271.99	\$ 100.00	\$ 11,755,290.84
Construction in Progress	64,352,455.39	155,516.80	64,352,455.39	155,516.80
<b>Total Capital Assets Not Being Depreciated</b>	<b>75,739,574.24</b>	<b>523,788.79</b>	<b>64,352,555.39</b>	<b>11,910,807.64</b>
<b>Capital Assets Being Depreciated:</b>				
Improvements Other Than Buildings	13,334,603.23	785,082.98	-	14,119,686.21
Buildings and Fixed Equipment	218,401,774.62	70,605,449.82	12,326.00	288,994,898.44
Furniture, Fixtures, and Equipment	22,214,754.13	3,156,650.59	1,727,987.61	23,643,417.11
Motor Vehicles	15,411,119.98	-	217,819.30	15,193,300.68
Computer Software	3,758,247.80	222,396.82	402,301.83	3,578,342.79
Audio-Visual Materials	12,580.00	-	10,000.00	2,580.00
<b>Total Capital Assets Being Depreciated</b>	<b>273,133,079.76</b>	<b>74,769,580.21</b>	<b>2,370,434.74</b>	<b>345,532,225.23</b>
<b>Less Accumulated Depreciation for:</b>				
Improvements Other Than Buildings	9,374,007.34	864,818.57	-	10,238,825.91
Buildings and Fixed Equipment	78,253,578.48	7,814,212.80	12,326.00	86,055,465.28
Furniture, Fixtures, and Equipment	15,503,894.21	1,879,675.84	1,727,987.61	15,655,582.44
Motor Vehicles	11,013,615.40	859,109.87	217,819.30	11,654,905.97
Computer Software	3,331,350.40	210,902.37	402,301.83	3,139,950.94
Audio-Visual Materials	12,580.00	-	10,000.00	2,580.00
<b>Total Accumulated Depreciation</b>	<b>117,489,025.83</b>	<b>11,628,719.45</b>	<b>2,370,434.74</b>	<b>126,747,310.54</b>
<b>Total Capital Assets Being Depreciated, Net</b>	<b>155,644,053.93</b>	<b>63,140,860.76</b>	<b>(0.00)</b>	<b>218,784,914.69</b>
<b>Governmental Activities Capital Assets, Net</b>	<b>\$ 231,383,628.17</b>	<b>\$ 63,664,649.55</b>	<b>\$ 64,352,555.39</b>	<b>\$ 230,695,722.33</b>

Depreciation expenses were charged to functions as follows:

Function	Amount
<b>Governmental Activities</b>	
Instruction	\$ 445,149.93
Pupil Transportation	291,373.72
Maintenance of Plant	48,697.30
Unallocated	10,843,498.50
<b>Total Depreciation Expense - Governmental Activities</b>	<b>\$ 11,628,719.45</b>

REVISED 9/27/10

**5. CERTIFICATES OF PARTICIPATION**

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**5. CERTIFICATES OF PARTICIPATION**

The District entered into a financing arrangement on November 1, 2003, which arrangement was characterized as a lease-purchase agreement, with the Okaloosa School Board Leasing Corporation whereby the District secured financing of various educational facilities in the total amount of \$17,040,000. The financing was accomplished through the issuance of Certificates of Participation, Series 2003, to be repaid from the proceeds of rents paid by the District.

On December 1, 2006, the District entered into a lease schedule under and pursuant to the master lease-purchase agreement, whereby the District secured financing for the acquisition of land and the construction of an elementary school. The financing was accomplished through the issuance of \$29,005,000 in Certificates of Participation, Series 2006, to be repaid from the proceeds of rents paid by the District.

On May 1, 2007, the District entered into a lease schedule under and pursuant to the master lease-purchase agreement, whereby the District secured financing for the acquisition of land and construction of a middle school. The financing was accomplished through the issuance of \$40,490,000 in Certificate of Participation, Series 2007, to be repaid from the proceeds of rents paid by the District.

As a condition of the financing arrangements, the District has given a ground lease on District property to the Okaloosa School Board Leasing Corporation, with a rental fee of \$10 per year. The ground lease associated with the 2003 Certificates, which refunded Series 1992, ends on the earlier of the date on which the 2003 Certificates have been paid in full or provision for their payment has been made, or July 1, 2029. The ground lease term related to the Certificate of Participation, Series 2006, and the Certificate of Participation, Series 2007, ends on the earlier of the date on which the Series 2006 Certificates, the Series 2007 Certificates, and any series of certificates refunding such certificates have been paid in full or provision for their payment has been made, or 10 years from the final maturity date of the Series 2006 Certificates, Series 2007 Certificates, and any series of certificates refunding such certificates. 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 ground leases for the benefit of the securers of the Certificates for a period of time specified by the arrangements which may be up through the last day of the ground lease terms.

The District properties included in the ground leases under these arrangements include:

Certificates of Participation, Series 2003 (Refunding Series 1992)

- Baker School Additions, ESE Suites
- Bluewater Bay Elementary School
- Bob Sikes Elementary School – Classroom Addition
- Choctawhatchee Senior High School Additions
- Crestview Senior High School Additions
- Fort Walton Beach Senior High School Additions
- Lewis Middle School – New Band Room and ESE Suites
- Niceville Senior High School Additions

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- Okaloosa Applied Technology Center – CHOICE Classroom & School Entrance Construction & Renovation
- Richbourg Middle School – ESE Suites
- Silver Sands School – ESE Classroom
- Walker Elementary School

Certificates of Participation, Series 2006

On December 1, 2006, the 2003 Certificates of Participation master lease-purchase agreement was amended for a Series 2006 Certificates of Participation in the amount of \$29,005,000.00 to add the following property to the ground lease:

- Riverside Elementary School – Portion of Land, Building, and Site work

On April 12, 2010, the 2007 Amendment to Series 2006 Certificates of Participation ground lease agreement and assignment of ground lease agreement was amended to add the following property to the ground lease:

- Northwood Elementary – School Renovation and Expansion
- Richbourg Middle School – Reconfiguration
- Choctawhatchee High School – Chiller Piping Replacement

Certificates of Participation, Series 2007

On May 1, 2007, the 2003 Certificates of Participation master lease-purchase agreement was amended for a Series 2007 Certificates of Participation in the amount of \$40,490,000.00 to add the following property to the ground lease:

- Shoal River Middle School – Portion of Land, Building, Site work
- Land Purchases – New School Sites

On April 12, 2010, the 2007 Certificate of Participation ground lease agreement was amended to add following property to the ground lease:

- Northwood Elementary – School Renovation and Expansion
- Richbourg Middle School – Reconfiguration
- Choctawhatchee High School – Chiller Piping Replacement

The lease payments are payable by the District, semiannually, on July 1 and January 1 at an interest rate from 3.30 percent to 4.25 percent for Certificate of Participation 2003, interest rates from 3.50 percent to 4.00 percent for Certificate of Participation 2006 and interest rates from 4.00 percent to 4.25 percent for Certificate of Participation 2007. The following is a schedule by years of future minimum lease payments under the lease agreement together with the present value of minimum lease payments as of June 30:

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**Certificate of Participation - 2003**

<b>Fiscal Year Ending June 30</b>	<b>Total</b>	<b>Principal</b>	<b>Interest</b>
2011	\$ 1,504,265.00	\$ 1,070,000.00	\$ 434,265.00
2012	1,503,955.00	1,105,000.00	398,955.00
2013	1,500,280.00	1,140,000.00	360,280.00
2014	1,503,100.00	1,185,000.00	318,100.00
2015	1,503,070.00	1,230,000.00	273,070.00
2016-2019	6,014,570.00	5,435,000.00	579,570.00
<b>Subtotal Minimum Lease Payments</b>	<b>\$ 13,529,240.00</b>	<b>\$ 11,165,000.00</b>	<b>\$ 2,364,240.00</b>

**Certificate of Participation - 2006**

<b>Fiscal Year Ending June 30</b>	<b>Total</b>	<b>Principal</b>	<b>Interest</b>
2011	\$ 2,713,080.00	\$ 1,810,000.00	\$ 903,080.00
2012	2,714,730.00	1,875,000.00	839,730.00
2013	2,714,105.00	1,940,000.00	774,105.00
2014	2,711,205.00	2,005,000.00	706,205.00
2015	2,714,025.00	2,080,000.00	634,025.00
2016-2020	13,566,437.50	11,630,000.00	1,936,437.50
2021	2,714,400.00	2,610,000.00	104,400.00
<b>Subtotal Minimum Lease Payments</b>	<b>\$ 29,847,982.50</b>	<b>\$ 23,950,000.00</b>	<b>\$ 5,897,982.50</b>

**Certificate of Participation - 2007**

<b>Fiscal Year Ending June 30</b>	<b>Total</b>	<b>Principal</b>	<b>Interest</b>
2011	\$ 3,689,815.00	\$ 2,290,000.00	\$ 1,399,815.00
2012	3,688,215.00	2,380,000.00	1,308,215.00
2013	3,688,015.00	2,475,000.00	1,213,015.00
2014	3,689,015.00	2,575,000.00	1,114,015.00
2015	3,686,015.00	2,675,000.00	1,011,015.00
2016-2020	18,437,162.50	15,080,000.00	3,357,162.50
2021-2022	7,373,065.00	6,930,000.00	443,065.00
<b>Subtotal Minimum Lease Payments</b>	<b>\$ 44,251,302.50</b>	<b>\$ 34,405,000.00</b>	<b>\$ 9,846,302.50</b>
<b>Total Minimum Lease Payments</b>	<b>\$ 87,628,525.00</b>	<b>\$ 69,520,000.00</b>	<b>\$ 18,108,525.00</b>

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**6. BONDS PAYABLE**

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

<b>Bond Type</b>	<b>Amount Outstanding</b>	<b>Interest Rates (Percent)</b>	<b>Annual Maturity To</b>
State School Bonds:			
Series 2005-A	\$ 3,905,000.00	5.00	2016
Series 2005-B, Refunding	615,000.00	5.00	2018
Series 2008-A	855,000.00	3.25-5.00	2028
Series 2009-A, Refunding	290,000.00	2.00-5.00	2019
District Revenue Bonds:			
Series 1994	630,000.00	5.875-6.10	2015
<b>Total Bonds Payable</b>	<b>\$ 6,295,000.00</b>		

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**

These bonds are generally referred to as a "Series 1994 Revenue Refunding Bonds" and are authorized by Chapter 65-843, Laws of Florida, Special Acts of 1965, and Chapter 67-1793, Laws of Florida, Special Acts of 1967, which provide that the bonds be secured from pari-mutuel tax proceeds distributed annually to Okaloosa County from the State's Pari-Mutuel Tax Collection Trust Fund pursuant to Chapter 550, Florida Statutes (effective July 1, 2000, tax proceeds are distributed pursuant to Section 212.20(6)(d)7.a., Florida Statutes). The annual distribution is remitted by the Florida Department of Financial Services to the District. As required by the bond resolution, the Board has established the sinking fund and reserve account and has accumulated and maintained adequate resources in the sinking fund.

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Annual requirements to amortize all bonded debt outstanding as of June 30, 2010, are as follows:

<b>Fiscal Year Ending 30-Jun</b>	<b>Total</b>	<b>Principal</b>	<b>Interest</b>
State School Bonds:			
2011	\$ 979,475.00	\$ 700,000.00	\$ 279,475.00
2012	975,525.00	730,000.00	245,525.00
2013	979,775.00	770,000.00	209,775.00
2014	977,000.00	805,000.00	172,000.00
2015	977,125.00	845,000.00	132,125.00
2016-2020	1,509,625.00	1,275,000.00	234,625.00
2021-2025	404,025.00	300,000.00	104,025.00
2026-2028	263,225.00	240,000.00	23,225.00
Total State School Bond	7,065,775.00	5,665,000.00	1,400,775.00
District Revenue Bonds:			
2011	148,200.00	110,000.00	38,200.00
2012	151,600.00	120,000.00	31,600.00
2013	149,400.00	125,000.00	24,400.00
2014	151,775.00	135,000.00	16,775.00
2015	148,538.74	140,000.00	8,538.74
Total District Revenue Bonds	749,513.74	630,000.00	119,513.74
<b>Total</b>	<b>\$ 7,815,288.74</b>	<b>\$ 6,295,000.00</b>	<b>\$ 1,520,288.74</b>

## 7. DEFEASED DEBT

In prior years, portions of the State Board of Education, Capital Outlay Bonds, Series 1999 A were refunded by the Florida Department of Education and considered defeased in substance by placing a portion of the proceeds of new State Board of Education bonds in an irrevocable trust to provide for future debt service payments on the old State School Bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. As of June 30, 2010, \$350,000 of State Board of Education, Capital Outlay Bonds, Series 1999A, are considered defeased in substance.



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

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

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

Description	Balance 7/01/2009	Additions	Deductions	Balance 6/30/2010	Due in One Year
<b>GOVERNMENTAL ACTIVITIES:</b>					
Estimated Insurance Claims Liability	\$ 3,809,000.00	\$ 3,160,276.62	\$ 2,882,276.62	\$ 4,087,000.00	\$ 2,298,000.00
Bonds Payable	7,095,000.00	290,000.00	1,090,000.00	6,295,000.00	810,000.00
Certificates of Participation Payable	74,505,000.00	-	4,985,000.00	69,520,000.00	5,170,000.00
Compensated Absences Payable	26,577,933.68	2,382,467.49	3,460,201.97	25,500,199.20	2,520,494.00
Other Post Employment Benefits Payable	269,000.00	37,000.00		306,000.00	-
<b>Total Governmental Activities</b>	<b>\$ 112,255,933.68</b>	<b>\$ 5,869,744.11</b>	<b>\$ 12,417,478.59</b>	<b>\$ 105,708,199.20</b>	<b>\$ 10,798,494.00</b>

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

**9. RESERVE FOR ENCUMBRANCES**

Appropriations in governmental funds are encumbered upon issuance of purchase orders for goods and/or 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 unlikely to be expended from the 2010-2011 fiscal year budget as a result of purchase orders outstanding at June 30, 2010.

**10. 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 Funds:		
General	\$ 806,246.56	\$ -
Special Revenue - Other Fund		567,971.41
Special Revenue - ARRA Fund		203,232.91
Other Capital Projects		35,042.24
Nonmajor Governmental Funds		-
Fiduciary Funds		-
<b>Total</b>	<b>\$ 806,246.56</b>	<b>\$ 806,246.56</b>

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OKALOOSA COUNTY DISTRICT SCHOOL BOARD  
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June 30, 2010

General Fund receivables represent temporary loans to other funds to cover expenditures of grants and contracts funded on a cost reimbursement basis and miscellaneous reimbursements due from schools. Advances are made as needed and will be repaid within one year without interest.

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

<b>Funds</b>	<b>Interfund</b>	
	<b>Transfers In</b>	<b>Transfers Out</b>
Major Funds:		
General (1)(2)	\$ 12,046,315.51	\$ -
Capital Projects:		
Capital Improvement Tax (1)(3)		1,078,597.71
Other Capital Projects (2)(4)		18,890,728.61
Nonmajor Governmental Funds (3)(4)	7,923,010.81	-
<b>Total</b>	<b>\$ 19,969,326.32</b>	<b>\$ 19,969,326.32</b>

**Notes:**

- (1) Transfers made from the Capital Improvement Tax Fund to the General Fund were for maintenance and repair of school facilities and for the lease of computers for instructional purposes.
- (2) Transfers made from Other Capital Projects to General Fund to fund Charter School Capital Outlay.
- (3) Transfers made from the Capital Improvement Tax Fund to Nonmajor Governmental Funds were made to fund the current debt service payment on
- (4) Transfers made from Debt Service Fund to the Other Capital Projects to close the Bank of New York 2006 and 2007 Certificates of Participation Cost of Issuance Accounts.

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

**11. SCHEDULE OF STATE REVENUE SOURCES**

The following is a schedule of the District's State revenue for the 2009-2010 fiscal year:

<b>Source</b>	<b>Amount</b>
Florida Education Finance Program	\$ 39,880,499.00
Categorical Educational Programs:	-
Class Size Reduction	29,426,687.00
Transportation	5,419,532.00
Instructional Materials	2,380,664.00
School Recognition Funds	1,692,610.00
Discretionary Lottery Funds	78,474.00
Other	409,706.52
Gross Receipts Tax (Public Education Capital Outlay)	537,515.00
Classrooms for Kids (Public Education Capital Outlay)	-
Workforce Development	2,191,912.00
DJJ Supplemental	470,323.00
Motor Vehicle License Tax (General Fund, Capital Outlay and Debt Service)	1,099,160.63
Charter School Capital Outlay	777,833.00
State Forest Funds	190,750.00
Racing Commission Funds	137,362.00
Food Service Supplement	74,224.89
Mobile Home License Tax	55,827.68
Miscellaneous	180,213.55
<b>Total</b>	<b>\$ 85,003,294.27</b>

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

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

## 12. PROPERTY TAXES

The following is a summary of millages and taxes levied on the 2009 tax roll for the 2009-2010 fiscal year:

	<u>Millages</u>	<u>Taxes Levied</u>
<b><u>GENERAL FUND</u></b>		
Nonvoted School Tax:		
Required Local Effort	5.391	\$ 92,989,676.64
Basic Discretionary Local Effort	0.748	12,900,745.68
<b><u>CAPITAL PROJECTS FUNDS</u></b>		
Nonvoted Tax:		
Local Capital Improvements	1.500	25,875,165.60
<b>Total</b>	<u>7.639</u>	<u>\$ 131,765,587.92</u>

## 13. FLORIDA RETIREMENT PROGRAM

All regular employees of the District are covered by the State-administered Florida Retirement System (FRS). Provisions relating to FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112 Part IV, Florida Statutes; Chapter 238, Florida Statutes; and Florida Retirement System Rules, Chapter 60S, Florida Administrative Code, wherein Plan eligibility, contributions, and benefits are defined and described in detail. Essentially all regular employees of participating employers are eligible and must enroll as members of FRS. FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined benefit pension plan (Plan), a Deferred Retirement Option Program (DROP), and a defined contribution plan, referred to as the Public Employee Optional Retirement Program (PEORP).

Employees in the plan vest at six years of service. All vested members are eligible for normal retirement benefits at age of 62 or at any age after 30 years of service, which may include up to 4 years of credit for military service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, and death benefits, and annual cost-of-living adjustments.

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

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

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

There were 315 District participants during the 2009-2010 fiscal year. Required contributions made to PEORP totaled \$1,018,583.

**FRS Retirement Contribution Rates**

The Florida Legislature establishes, and may amend, contribution rates for each membership class of FRS. During the 2008-2009 fiscal year, contribution rates were as follows:

	Percent of Gross Salary	
	Employee	Employer (A)
ent System, Regular	0.00%	9.85%
ent System, Elected County Officers	0.00%	16.53%
ment System, Plan E	6.25%	11.35%
nent Option Program - Applicable to om All of the Above Classes or Plans	0.00%	10.91%
ent System, Reemployed Retiree	(B)	(B)

Employer rates include the post-employment health insurance of 1.11 percent. The FRS Investment Plan administration fee is 0.05 percent.

Contribution rates are dependent upon the retirement class in which reemployed.

The District's liability for participation is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the District. The District's contributions, including employee contributions, for the fiscal years ended June 30, 2008, June 30, 2009, and June 30, 2010, totaled \$15,339,980.40, \$14,283,594.95 and \$13,863,570.31 respectively, which were equal to the required contributions for each fiscal year.

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

**14. POSTEMPLOYMENT HEALTHCARE BENEFITS**

**Plan Description.** The Postemployment Healthcare Benefits Plan (Plan) is a single-employer defined benefit plan administered by the District. Pursuant to the provisions of Section 112.0801, Florida Statutes, former employees who retire from the District, and eligible dependents, are eligible to participate in the District's health and hospitalization plan for medical and prescription drug coverage. The District subsidizes the premium rates paid by retirees by allowing them to participate in the Plan at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the plan on average than those of active employees. The district does not offer any explicit subsidies for retiree coverage. Retirees are required to enroll in the Federal Medicare program for their primary coverage as soon as they are

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

eligible. The rates paid by the retirees eligible for Medicare are reduced by the Medicare premium. The Plan does not issue a stand-alone report, and it is not included in the report of a Public Employee Retirement System or another entity.

**Funding Policy.** Contributions requirements of the District and plan members are established and may be amended through action from the Board. The District has not advance-funded or established a funding methodology for the annual other postemployment benefit (OPEB) costs or the net OPEB obligation, and the Plan is financed on a pay-as-you-go basis. For the 2009-10 fiscal year, 535 retirees received OPEB. The District provided required contributions of \$969,000 Toward the annual OPEB cost, comprised of premium payments made on behalf of retirees, net of retiree contributions totaling \$1,006,000 which represents 0.87 percent of covered payroll.

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

<b>Required Actuarial Information</b> <b>(GASB STATEMENT NO. 45)</b>	
<b>Employer FYE June 30</b>	<b>2010</b>
Normal Cost (service cost for one year)	\$ 386,000
Amortization of Unfunded Actuarial Accrued Liability	575,000
Interest on Normal Cost and Amortization	43,000
Annual Required Contribution	1,004,000
Interest on Net OPEB Obligation	12,000
Adjust to Annual Required Contribution	(10,000)
Annual OPEB Cost (Expense)	1,006,000
Contribution Toward the OPEB Cost	(969,000)
Increase (decrease) in Net OPEB Obligation	37,000
Net OPEB Obligation, Beginning of Year	269,000
Net OPEB Obligation, End of Year	\$ 306,000

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation as of June 30, 2008 (first year of implementation), was as follows:

<b>Percentage of</b> <b>Annual OPEB</b>				
<b>Fiscal Year</b>	<b>Annual</b>	<b>Amount</b>	<b>Cost</b>	<b>Net OPEB</b>
<b>Ending</b>	<b>OPEB Cost</b>	<b>Contributed</b>	<b>Contributed</b>	<b>Obligations</b>
6/30/2008	\$ 1,152,000	\$ 966,000	83.9%	\$ 186,000
6/30/2009	1,190,000	1,107,000	93.0%	269,000
6/30/2010	1,006,000	969,000	96.0%	306,000

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

**Funded Status and Funding Progress.** As of July 1, 2009, the actuarial accrued liability for benefits was \$16,100,000, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability of \$16,100,000. The covered payroll (annual payroll of active participating employees) was \$114,997,141.69 for the 2009-10 fiscal year, and the ratio of unfunded actuarial accrued liability to the covered payroll was 14.00 percent.

**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 initial OPEB actuarial valuation as of July 1, 2009, used the projected unit credit method to estimate the unfunded actuarial liability as of June 30, 2010, and to estimate the District's 2009-2010 fiscal year annual required contribution. Because the OPEB liability is currently unfunded, the actuarial assumptions included a 4.5 percent rate of return on invested assets. The actuarial assumptions also included a payroll growth rate of 4 percent per year, and an annual healthcare cost trend rate of 10 percent initially for the 2007-2008 fiscal year, reduced by 1 percent per year, to an ultimate rate of 5 percent after 5 years. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at June 30, 2010, is 30 years.

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

**15. CONSTRUCTION CONTRACT COMMITMENTS**

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

<u>Project</u>	<u>Contract Amount</u>	<u>Completed to Date</u>	<u>Balance Committed</u>
Canopies			
Bob Sikes Elementary School	\$ 47,289.02	\$ 31,767.67	\$ 15,521.35
Destin Elementary School	175,000.00	87,100.79	87,899.21
Bluewater Elementary School	162,288.99	128,708.41	33,580.58
Walker Elementary School	259,577.99	246,854.51	12,723.48
Chiller Replacement			
Bluewater Elementary School	125,000.00	115,442.48	9,557.52
Longwood Elementary School	3,069,050.00	750,549.19	2,318,500.81
Choctawhatchee High School			
Admin Renovation	786,740.00	535,817.28	250,922.72
Classroom Additions:			
Edge Elementary School	2,602,844.33	2,274,438.19	328,406.14
Mary Esther Elementary School	2,071,523.73	1,930,847.63	140,676.10
Crestview High School			
Band Repair	100,000.00	54,321.10	45,678.90
Fieldhouse, HVAC, Wellness Center	4,752,766.77	4,067,269.10	685,497.67
Destin Elementary School			
Cafeteria Renovation	2,149,500.00	1,833,947.78	315,552.22
Fort Walton Beach High School			
Parking Lot/Storm Drainage	1,184,387.00	1,132,465.28	51,921.72
HVAC:			
Bluewater Elementary School	100,000.00	92,898.26	7,101.74
Choctawhatchee High School	3,536,187.00	1,891,058.56	1,645,128.44
New School Construction:			
New Elementary School	21,352,206.63	21,304,774.35	47,432.28
New Middle School	29,548,068.00	25,181,811.92	4,366,256.08
Redstone Avenue Extension	2,458,507.00	1,836,387.91	622,119.09
Okaloosa Lane Paving and Improvements	496,807.00	155,516.80	341,290.20
Niceville High School			
Field House Renovation	1,827,774.00	1,471,125.52	356,648.48
Roof Drainage	35,000.00	33,987.29	1,012.71
Richbourg Middle School			
Classroom Renovations	9,496,260.00	7,308,477.28	2,187,782.72
Roof Replacement:			
Bluewater/South Transportation	1,164,352.00	706,500.32	457,851.68
Southside Elementary School			
Renovation/Reroofing	1,649,469.00	1,405,845.56	243,623.44
<b>Total</b>	<b>\$ 89,150,598.46</b>	<b>\$ 74,577,913.18</b>	<b>\$ 14,572,685.28</b>

Crestview (Fieldhouse) and the Edge and Mary Esther Classroom Additions are substantially complete and in use. Project scope was increased for Edge and Mary Esther after the classrooms were completed. Final expenses and shared savings remain for all three schools.

A few other projects remain open in Program 3, but are substantially complete and the facility additions are in use. They will be closed this year after final expenses and/or shared savings are charged to these projects.



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

**16. OPERATING LEASE COMMITMENTS**

The District leases their computer hardware assets. The lease expires on December 31, 2013. Total expense under this operating lease for the fiscal year ended June 30, 2010 was \$6,170,777.92. The following is a schedule by year of future minimum lease payments required under the operating lease:

<b>Fiscal Year Ending June 30</b>	<b>Amount</b>
2011	6,318,120.84
2012	6,293,714.82
2013	6,375,434.76
2014	3,182,503.68
<b>Total Minimum Payments Required</b>	<b>\$ 22,169,774.10</b>

**17. 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. Coverage for these risks is provided for in a variety of different ways. For most general liability claims, the District relies upon the sovereign immunity limits of Section 768.28, Florida Statutes, which limits the District's liability to \$100,000 for each claimant and \$200,000 in any one occurrence; however, the District did purchase a commercial general liability policy for certain special events. The District is, to some extent, also self-insured for property losses, worker's compensation, automotive liability, crime, and errors and omissions. To limit its exposure to property losses, the District purchased excess property and boiler and machinery insurance with varying deductibles, sublimits, and policy maximums through the Florida School Boards Insurance Trust (FSBIT). FSBIT is a self-insurance fund for Florida school boards established under the authority set forth in Section 1001.42, Florida Statutes. Likewise, the District limited its exposure for worker's compensation, automotive liability, crime, and errors and omissions by purchasing commercial insurance policies which covers losses exceeding specified limits up to certain policy maximums. Health, life, and dental insurance coverage and long term disability for District employees is also provided through commercially purchased insurance.

Settled claims resulting from the risks described above have not exceeded commercial insurance coverage in any of the past three fiscal years.

The District reports all of its risk management activities in the General Fund. At June 30, 2010, an actuarially determined liability of \$4,087,000 (\$226,000 for the property program, undiscounted, and \$3,861,000 for the casualty program, discounted using a 4 percent rate of return) is reported as estimated claims payable on the District's statement of net assets. The District has reserved \$4,087,000 of the fund balance in the General Fund to fund future insurance claims.

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

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

<b>Fiscal Year</b>	<b>Beginning-of- Fiscal-Year Liability</b>	<b>Current-Year Claims and Changes in Estimates</b>	<b>Claims Payments</b>	<b>Balance at Fiscal Year-End</b>
2007-08	4,292,000.00	2,775,523.56	(2,735,523.56)	4,332,000.00
2008-09	4,332,000.00	2,160,051.67	(2,683,051.67)	3,809,000.00
2009-10	3,809,000.00	3,160,276.62	(2,882,276.62)	4,087,000.00

**18. LITIGATION**

The District is involved in several pending and threatened legal actions. In the opinion of the District management, after consulting with legal counsel, the range of potential loss from all such claims and actions should not materially affect the financial condition of the District.

**DISTRICT SCHOOL BOARD OF OKALOOSA 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]
7/1/2007	-	1,152,000	1,152,000	-	102,423,962.00	1.12%
7/1/2008	-	1,190,000	1,190,000	-	98,725,435.59	1.21%
7/1/2009	-	1,006,000	1,006,000	-	114,997,141.69	0.87%

**DISTRICT SCHOOL BOARD OF OKALOOSA 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		
<b>REVENUES</b>					
Federal Direct	3100	5,034,779.00	4,631,247.92	4,764,945.68	133,697.76
Federal Through State	3200	522,640.00	467,791.98	467,791.98	0.00
State Sources	3300	85,569,760.26	82,270,837.05	82,274,648.93	3,811.88
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411	100,767,100.00	100,767,100.00	102,059,773.61	1,292,673.61
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		4,035,925.28	6,417,478.35	6,833,512.99	416,034.64
Total Local Sources	3400	104,803,025.28	107,184,578.35	108,893,286.60	1,708,708.25
<b>Total Revenues</b>		195,930,204.54	194,554,455.30	196,400,673.19	1,846,217.89
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	141,164,394.87	143,436,202.09	135,993,479.47	7,442,722.62
Pupil Personnel Services	6100	5,856,914.73	5,222,518.60	4,925,917.25	296,601.35
Instructional Media Services	6200	1,748,051.36	1,754,837.28	1,663,196.72	91,640.56
Instruction and Curriculum Development Services	6300	5,500,296.27	5,062,835.37	3,843,094.22	1,219,741.15
Instructional Staff Training Services	6400	374,798.81	350,385.71	272,120.07	78,265.64
Instruction Related Technology	6500	672,616.87	679,352.84	625,803.22	53,549.62
School Board	7100	3,270,454.50	3,163,844.36	1,445,868.08	1,717,976.28
General Administration	7200	458,739.26	481,887.98	396,451.10	85,436.88
School Administration	7300	14,972,172.84	14,864,223.94	14,299,267.54	564,956.40
Facilities Acquisition and Construction	7410	311,932.51	356,448.54	197,680.14	158,768.40
Fiscal Services	7500	1,895,735.50	1,805,494.76	1,613,719.09	191,775.67
Food Services	7600	47,162.84	122,364.52	122,364.52	0.00
Central Services	7700	7,391,551.64	6,165,953.70	2,739,464.00	3,426,489.70
Pupil Transportation	7800	10,641,539.94	11,456,165.14	10,950,908.96	505,256.18
Operation of Plant	7900	20,178,347.63	19,883,260.64	15,961,914.24	3,921,346.40
Maintenance of Plant	8100	8,398,530.71	8,657,107.88	7,635,789.55	1,021,318.33
Administrative Technology Services	8200	2,862,312.15	2,882,469.20	2,754,089.62	128,379.58
Community Services	9100	1,861,545.79	1,889,454.20	1,364,400.58	525,053.62
<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			29,728.45	(29,728.45)
Other Capital Outlay	9300			247,973.66	(247,973.66)
<b>Total Expenditures</b>		227,607,098.22	228,234,806.75	207,083,230.48	21,151,576.27
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(31,676,893.68)	(33,680,351.45)	(10,682,557.29)	22,997,794.16
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Refunding Bonds Issued	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Certificates of Participation Issued	3750			0.00	0.00
Premium on Certificates of Participation	3793			0.00	0.00
Discount on Certificates of Participation	893			0.00	0.00
Loans Incurred	3720			0.00	0.00
Proceeds from the Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740	0.00	291,453.99	291,453.99	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	12,320,238.00	12,046,315.51	12,046,315.51	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		12,320,238.00	12,337,769.50	12,337,769.50	0.00
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		(19,356,655.68)	(21,342,581.95)	1,655,212.21	22,997,794.16
Fund Balances, July 1, 2009	2800	38,325,317.93	34,629,950.88	54,957,871.64	20,327,920.76
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2010	2700	18,968,662.25	13,287,368.93	56,613,083.85	43,325,714.92

**DISTRICT SCHOOL BOARD OF OKALOOSA 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**

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	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411			0.00	0.00
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Pupil Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction Related Technology	6500			0.00	0.00
School Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Pupil Transportation	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Refunding Bonds Issued	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Certificates of Participation Issued	3750			0.00	0.00
Premium on Certificates of Participation	3793			0.00	0.00
Discount on Certificates of Participation	893			0.00	0.00
Loans Incurred	3720			0.00	0.00
Proceeds from the Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Special Facilities Construction Advances	3770			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 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 OKALOOSA COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**MAJOR SPECIAL REVENUE - OTHER FEDERAL PROGRAMS FUND**  
**For the Fiscal Year Ended June 30, 2010**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	0.00	692,742.39	692,742.39	0.00
Federal Through State	3200	16,766,455.08	16,235,716.53	12,575,068.93	(3,660,647.60)
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		16,768.86	16,768.86	9,291.95	(7,476.91)
Total Local Sources	3400	16,768.86	16,768.86	9,291.95	(7,476.91)
<b>Total Revenues</b>		16,783,223.94	16,945,227.78	13,277,103.27	(3,668,124.51)
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	10,333,284.42	10,592,323.93	9,086,978.01	1,505,345.92
Pupil Personnel Services	6100	854,811.71	789,835.83	730,822.42	59,013.41
Instructional Media Services	6200	3,050.00	15,695.09	15,670.09	25.00
Instruction and Curriculum Development Services	6300	3,758,340.95	3,357,505.92	2,496,381.86	861,124.06
Instructional Staff Training Services	6400	265,105.62	646,662.66	239,071.38	407,591.28
Instruction Related Technology	6500			0.00	0.00
School Board	7100			0.00	0.00
General Administration	7200	606,705.55	538,908.43	373,991.20	164,917.23
School Administration	7300	0.00	352,415.00	15,028.12	337,386.88
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	605,415.88	248,742.43	70,211.91	178,530.52
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	356,509.81	403,138.49	248,948.28	154,190.21
<b>Total Expenditures</b>		16,783,223.94	16,945,227.78	13,277,103.27	3,668,124.51
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Refunding Bonds Issued	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Certificates of Participation Issued	3750			0.00	0.00
Premium on Certificates of Participation	3793			0.00	0.00
Discount on Certificates of Participation	893			0.00	0.00
Loans Incurred	3720			0.00	0.00
Proceeds from the Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Special Facilities Construction Advances	3770			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 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 OKALOOSA 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		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State	3200	18,082,660.06	20,517,666.51	15,581,845.27	(4,935,821.24)
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411			0.00	0.00
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		18,082,660.06	20,517,666.51	15,581,845.27	(4,935,821.24)
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	12,894,038.06	13,337,398.21	9,516,245.11	3,821,153.10
Pupil Personnel Services	6100	496,220.00	1,270,996.59	1,234,184.91	36,811.68
Instructional Media Services	6200	298,138.00	267,454.19	267,454.19	0.00
Instruction and Curriculum Development Services	6300	1,038,086.50	1,997,069.20	1,230,664.08	766,405.12
Instructional Staff Training Services	6400	133,204.09	230,317.06	206,739.77	23,577.29
Instruction Related Technology	6500	0.00	169,564.38	169,564.38	0.00
School Board	7100			0.00	0.00
General Administration	7200	959,127.35	638,079.26	478,880.03	159,199.23
School Administration	7300	250,385.00	306,676.35	306,676.35	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500	0.00	78,884.20	78,884.20	0.00
Food Services	7600	0.00	1,208.00	1,208.00	0.00
Central Services	7700	479,000.00	1,152,158.07	1,152,158.07	0.00
Pupil Transportation	7800	0.00	5,000.00	0.00	5,000.00
Operation of Plant	7900	203,668.00	85,010.21	85,010.21	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	1,330,793.06	977,850.79	854,175.97	123,674.82
<b>Total Expenditures</b>		18,082,660.06	20,517,666.51	15,581,845.27	4,935,821.24
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Refunding Bonds Issued	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Certificates of Participation Issued	3750			0.00	0.00
Premium on Certificates of Participation	3793			0.00	0.00
Discount on Certificates of Participation	893			0.00	0.00
Loans Incurred	3720			0.00	0.00
Proceeds from the Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Special Facilities Construction Advances	3770			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 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 OKALOOSA 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**

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	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411			0.00	0.00
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Pupil Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction Related Technology	6500			0.00	0.00
School Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Pupil Transportation	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Refunding Bonds Issued	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Certificates of Participation Issued	3750			0.00	0.00
Premium on Certificates of Participation	3793			0.00	0.00
Discount on Certificates of Participation	893			0.00	0.00
Loans Incurred	3720			0.00	0.00
Proceeds from the Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Special Facilities Construction Advances	3770			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 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 OKALOOSA COUNTY  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 June 30, 2010

Exhibit F-1a  
 Page 25

	Account Number	Special Revenue Funds			
		Food Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	694,988.71	0.00	0.00	694,988.71
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	80.00	0.00	0.00	80.00
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	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	230,580.84	0.00	0.00	230,580.84
Inventory	1150	136,027.91	0.00	0.00	136,027.91
Prepaid Items	1230	0.00	0.00	0.00	0.00
<b>Total Assets</b>		1,061,677.46	0.00	0.00	1,061,677.46
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	107,176.78	0.00	0.00	107,176.78
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>					
Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>					
Unearned Revenue	2410	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		107,176.78	0.00	0.00	107,176.78
<b>FUND BALANCES</b>					
<i>Reserved For:</i>					
Endowments	2705	0.00	0.00	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00	0.00	0.00
Encumbrances	2720	43,235.12	0.00	0.00	43,235.12
Inventory	2730	136,027.91	0.00	0.00	136,027.91
Debt Service		0.00	0.00	0.00	0.00
Other Purposes		51,177.42	0.00	0.00	51,177.42
<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	724,060.23	0.00	0.00	724,060.23
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
<b>Total Fund Balances</b>	2700	954,500.68	0.00	0.00	954,500.68
<b>Total Liabilities and Fund Balances</b>		1,061,677.46	0.00	0.00	1,061,677.46

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

	Account Number	Debt Service Funds						
		SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/15 F.S. 230	Motor Vehicle Bonds 240	District Bonds 250	Other Debt Service 290	Total Nonmajor Debt Service Funds
<b>ASSETS</b>								
Cash and Cash Equivalents	1110	0.00	1,271,145.23	0.00	0.00	0.00	2,049.62	1,273,194.85
Investments	1160	168,754.02	25,064.31	0.00	0.00	0.00	2,258.01	196,076.34
Taxes Receivable, Net	1120	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
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>								
Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	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
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		168,754.02	1,296,209.54	0.00	0.00	0.00	4,307.63	1,469,271.19
<b>LIABILITIES AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Salaries, Benefits and Payroll Taxes Payable	2110	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
Accounts Payable	2120	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
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	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
Deposits Payable	2220	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
<i>Due to Other Funds:</i>								
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>								
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>								
<i>Reserved For:</i>								
Endowments	2705	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Encumbrances	2720	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	2730	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service		168,754.02	1,296,209.54	0.00	0.00	0.00	4,307.63	1,469,271.19
Other Purposes		0.00	0.00	0.00	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	0.00	0.00	0.00
[Specify]	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Undesignated, reported in:</i>								
General Fund	2760	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	0.00
Debt Service Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	168,754.02	1,296,209.54	0.00	0.00	0.00	4,307.63	1,469,271.19
<b>Total Liabilities and Fund Balances</b>		168,754.02	1,296,209.54	0.00	0.00	0.00	4,307.63	1,469,271.19

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

	Account Number	Capital Projects Funds									
		Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15 F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Funds (CO & DS) 360	Capital Improvement Section 1011.71(2) F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390	Total Nonmajor Capital Project Funds
<b>ASSETS</b>											
Cash and Cash Equivalents	1110	441,513.52	0.00	0.00	26,607.55	0.00	86,081.76	0.00	0.00	0.00	554,202.83
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		441,513.52	0.00	0.00	26,607.55	0.00	86,081.76	0.00	0.00	0.00	554,202.83
<b>LIABILITIES AND FUND BALANCES</b>											
<b>LIABILITIES</b>											
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	583.47	0.00	0.00	2,004.60	0.00	0.00	0.00	0.00	0.00	2,588.07
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	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	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>											
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>											
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		583.47	0.00	0.00	2,004.60	0.00	0.00	0.00	0.00	0.00	2,588.07
<b>FUND BALANCES</b>											
<i>Reserved For:</i>											
Endowments	2705	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Encumbrances	2720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	2730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service					0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Purposes		440,392.63	0.00	0.00	24,522.55	0.00	85,765.90	0.00	0.00	0.00	550,681.08
<i>Unreserved:</i>											
<i>Designated for, reported in:</i>											
[Specify]	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
[Specify]	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Undesignated, reported in:</i>											
General Fund	2760	0.00	0.00	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	0.00	0.00	0.00	0.00
Debt Service Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects Funds	2760	537.42	0.00	0.00	80.40	0.00	315.86	0.00	0.00	0.00	933.68
Permanent Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	440,930.05	0.00	0.00	24,602.95	0.00	86,081.76	0.00	0.00	0.00	551,614.76
<b>Total Liabilities and Fund Balances</b>		441,513.52	0.00	0.00	26,607.55	0.00	86,081.76	0.00	0.00	0.00	554,202.83

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

	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	0.00	2,522,386.39
Investments	1160	0.00	196,076.34
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1130	0.00	80.00
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	230,580.84
Inventory	1150	0.00	136,027.91
Prepaid Items	1230	0.00	0.00
<b>Total Assets</b>		0.00	3,085,151.48
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
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	107,176.78
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	2,588.07
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
<b>Total Liabilities</b>		0.00	109,764.85
<b>FUND BALANCES</b>			
<i>Reserved For:</i>			
Endowments	2705	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00
Encumbrances	2720	0.00	43,235.12
Inventory	2730	0.00	136,027.91
Debt Service		0.00	1,469,271.19
Other Purposes		0.00	601,858.50
<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	724,060.23
Debt Service Funds	2760	0.00	0.00
Capital Projects Funds	2760	0.00	933.68
Permanent Funds	2760	0.00	0.00
<b>Total Fund Balances</b>	2700	0.00	2,975,386.63
<b>Total Liabilities and Fund Balances</b>		0.00	3,085,151.48

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

**DISTRICT SCHOOL BOARD OF OKALOOSA 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
<b>REVENUES</b>					
Federal Direct	3100	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	5,329,440.17	0.00	0.00	5,329,440.17
State Sources	3300	139,684.00	0.00	0.00	139,684.00
<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	3,778,288.89	0.00	0.00	3,778,288.89
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		105,010.03	0.00	0.00	105,010.03
Total Local Sources	3400	3,883,298.92	0.00	0.00	3,883,298.92
<b>Total Revenues</b>		9,352,423.09	0.00	0.00	9,352,423.09
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00
Food Services	7600	8,811,498.50	0.00	0.00	8,811,498.50
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	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	0.00	0.00	0.00
Other Capital Outlay	9300	54,478.33	0.00	0.00	54,478.33
<b>Total Expenditures</b>		8,865,976.83	0.00	0.00	8,865,976.83
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		486,446.26	0.00	0.00	486,446.26
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00
Discount on Certificates of Participation	893	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					
		0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>					
		0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		486,446.26	0.00	0.00	486,446.26
Fund Balances, July 1, 2009	2800	468,054.42	0.00	0.00	468,054.42
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2010	2700	954,500.68	0.00	0.00	954,500.68

**DISTRICT SCHOOL BOARD OF OKALOOSA 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	SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/15 F.S. 230	Debt Service Funds Motor Vehicle Bonds 240	District Bonds 250	Other Debt Service 290	Total Nonmajor Debt Service Funds
<b>REVENUES</b>								
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Sources	3300	964,746.47	190,750.00	0.00	0.00	0.00	0.00	1,155,496.47
<i>Local Sources:</i>								
Property Taxes Levied for Operational Purposes	3411	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	14,924.20	0.00	0.00	0.00	971.67	15,895.87
Total Local Sources	3400	0.00	14,924.20	0.00	0.00	0.00	971.67	15,895.87
<b>Total Revenues</b>		964,746.47	205,674.20	0.00	0.00	0.00	971.67	1,171,392.34
<b>EXPENDITURES</b>								
<i>Current:</i>								
Instruction	5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	7800	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>								
Retirement of Principal	710	670,000.00	105,000.00	0.00	0.00	0.00	4,985,000.00	5,760,000.00
Interest	720	309,888.57	44,368.75	0.00	0.00	0.00	2,913,085.00	3,267,342.32
Dues, Fees and Issuance Costs	730	3,632.59	538.75	0.00	0.00	0.00	25,597.50	29,768.84
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>								
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		983,521.16	149,907.50	0.00	0.00	0.00	7,923,682.50	9,057,111.16
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(18,774.69)	55,766.70	0.00	0.00	0.00	(7,922,710.83)	(7,885,718.82)
<b>OTHER FINANCING SOURCES (USES)</b>								
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	325,000.00	0.00	0.00	0.00	0.00	0.00	325,000.00
Premium on Refunding Bonds	3792	31,178.05	0.00	0.00	0.00	0.00	0.00	31,178.05
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Certificates of Participation	893	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	(353,227.00)	0.00	0.00	0.00	0.00	0.00	(353,227.00)
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	7,923,010.81	7,923,010.81
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		2,951.05	0.00	0.00	0.00	0.00	7,923,010.81	7,925,961.86
<b>SPECIAL ITEMS</b>								
		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>								
		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		(15,823.64)	55,766.70	0.00	0.00	0.00	299.98	40,243.04
Fund Balances, July 1, 2009	2800	184,577.66	1,240,442.84	0.00	0.00	0.00	4,007.65	1,429,028.15
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2010	2700	168,754.02	1,296,209.54	0.00	0.00	0.00	4,307.63	1,469,271.19

**DISTRICT SCHOOL BOARD OF OKALOOSA 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 Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15 F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Funds (CO & DS) 360	Capital Improvement Section 1011.71(2) F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390	Total Nonmajor Capital Project Funds
<b>REVENUES</b>											
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	537,515.00	0.00	118,116.87	0.00	0.00	0.00	655,631.87
<i>Local Sources:</i>											
Property Taxes Levied for Operational Purposes	3411	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		1,582.51	0.00	0.00	1,490.74	0.00	126.39	0.00	0.00	0.00	3,199.64
Total Local Sources	3400	1,582.51	0.00	0.00	1,490.74	0.00	126.39	0.00	0.00	0.00	3,199.64
<b>Total Revenues</b>		1,582.51	0.00	0.00	539,005.74	0.00	118,243.26	0.00	0.00	0.00	658,831.51
<b>EXPENDITURES</b>											
<i>Current:</i>											
Instruction	5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	7800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>											
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00	0.00	540.53	0.00	0.00	0.00	540.53
Miscellaneous Expenditures	790	0.00	0.00	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	368,535.73	0.00	0.00	1,358,018.93	0.00	92,853.49	0.00	0.00	0.00	1,819,408.15
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		368,535.73	0.00	0.00	1,358,018.93	0.00	93,394.02	0.00	0.00	0.00	1,819,948.68
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(366,953.22)	0.00	0.00	(819,013.19)	0.00	24,849.24	0.00	0.00	0.00	(1,161,117.17)
<b>OTHER FINANCING SOURCES (USES)</b>											
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	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	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Certificates of Participation	893	0.00	0.00	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	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	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	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	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>											
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>											
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		(366,953.22)	0.00	0.00	(819,013.19)	0.00	24,849.24	0.00	0.00	0.00	(1,161,117.17)
Fund Balances, July 1, 2009	2800	807,883.27	0.00	0.00	843,616.14	0.00	61,232.52	0.00	0.00	0.00	1,712,731.93
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2010	2700	440,930.05	0.00	0.00	24,602.95	0.00	86,081.76	0.00	0.00	0.00	551,614.76

The accompanying notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
For the Fiscal Year Ended June 30, 2010

Exhibit F-2d  
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	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
<b>REVENUES</b>			
Federal Direct	3100	0.00	0.00
Federal Through State and Local	3200	0.00	5,329,440.17
State Sources	3300	0.00	1,950,812.34
<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	3,778,288.89
Impact Fees	3496	0.00	0.00
Other Local Revenue		0.00	124,105.54
Total Local Sources	3400	0.00	3,902,394.43
<b>Total Revenues</b>		0.00	11,182,646.94
<b>EXPENDITURES</b>			
<i>Current:</i>			
Instruction	5000	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00
Instructional Media Services	6200	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00
Instruction Related Technology	6500	0.00	0.00
School Board	7100	0.00	0.00
General Administration	7200	0.00	0.00
School Administration	7300	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00
Fiscal Services	7500	0.00	0.00
Food Services	7600	0.00	8,811,498.50
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	5,760,000.00
Interest	720	0.00	3,267,342.32
Dues, Fees and Issuance Costs	730	0.00	30,309.37
Miscellaneous Expenditures	790	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	0.00	1,819,408.15
Other Capital Outlay	9300	0.00	54,478.33
<b>Total Expenditures</b>		0.00	19,743,036.67
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	(8,560,389.73)
<b>OTHER FINANCING SOURCES (USES)</b>			
Long-Term Bonds Issued	3710	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00
Refunding Bonds Issued	3715	0.00	325,000.00
Premium on Refunding Bonds	3792	0.00	31,178.05
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	(353,227.00)
Transfers In	3600	0.00	7,923,010.81
Transfers Out	9700	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	7,925,961.86
<b>SPECIAL ITEMS</b>			
		0.00	0.00
<b>EXTRAORDINARY ITEMS</b>			
		0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	(634,427.87)
Fund Balances, July 1, 2009	2800	0.00	3,609,814.50
Adjustment to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2010	2700	0.00	2,975,386.63



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

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	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue					0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Pupil Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Pupil Transportation	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		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 OKALOOSA COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**DEBT SERVICE FUND**  
**For the Fiscal Year Ended June 30, 2010**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	1,169,475.00	1,155,496.47	1,155,496.47	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		8,000.00	3,591.01	15,895.90	12,304.89
Total Local Sources	3400	8,000.00	3,591.01	15,895.90	12,304.89
<b>Total Revenues</b>		1,177,475.00	1,159,087.48	1,171,392.37	12,304.89
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Pupil Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Pupil Transportation	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710	5,755,000.00	5,760,000.00	5,760,000.00	0.00
Interest	720	3,271,179.00	3,267,342.32	3,267,342.32	0.00
Dues, Fees and Issuance Costs	730	30,000.00	29,768.84	29,768.84	0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		9,056,179.00	9,057,111.16	9,057,111.16	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(7,878,704.00)	(7,898,023.68)	(7,885,718.79)	12,304.89
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715	0.00	356,178.05	356,178.05	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	(353,227.00)	(353,227.00)	0.00
Transfers In	3600	7,926,085.00	7,923,010.81	7,923,010.81	0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		7,926,085.00	7,925,961.86	7,925,961.86	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		47,381.00	27,938.18	40,243.07	12,304.89
Fund Balances, July 1, 2009	2800	8,330,588.92	8,234,895.70	1,429,028.12	(6,805,867.58)
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2010	2700	8,377,969.92	8,262,833.88	1,469,271.19	(6,793,562.69)

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

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200	0.00	115,732.97	115,732.97	0.00
State Sources	3300	1,486,579.00	1,433,464.87	1,433,464.87	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	24,621,380.00	24,927,626.67	24,927,626.67	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	275,015.95	1,215,329.61	940,313.66
Total Local Sources	3400	24,621,380.00	25,202,642.62	26,142,956.28	940,313.66
<b>Total Revenues</b>		26,107,959.00	26,751,840.46	27,692,154.12	940,313.66
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Pupil Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	27,543,551.91	34,522,212.32	20,129,558.11	14,392,654.21
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			540.53	(540.53)
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	15,041,410.72	13,724,479.17	6,669,484.89	7,054,994.28
Other Capital Outlay	9300	1,593,682.89	1,801,095.97	1,626,094.44	175,001.53
<b>Total Expenditures</b>		44,178,645.52	50,047,787.46	28,425,677.97	21,622,109.49
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(18,070,686.52)	(23,295,947.00)	(733,523.85)	22,562,423.15
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700			(19,969,326.32)	(19,969,326.32)
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	(19,969,326.32)	(19,969,326.32)
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(18,070,686.52)	(23,295,947.00)	(20,702,850.17)	2,593,096.83
Fund Balances, July 1, 2009	2800	25,176,703.79	22,398,056.36	41,706,345.09	19,308,288.73
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2010	2700	7,106,017.27	(897,890.64)	21,003,494.92	21,901,385.56

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**PERMANENT FUNDS**  
**For the Fiscal Year Ended June 30, 2010**

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	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue					0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Pupil Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction Related Technology	6500				0.00
School Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Pupil Transportation	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		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 OKALOOSA COUNTY**  
**COMBINING STATEMENT OF NET ASSETS**  
**NONMAJOR ENTERPRISE FUNDS**  
**June 30, 2010**

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

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS**  
**NONMAJOR ENTERPRISE FUNDS**  
**For the Fiscal Year Ended June 30, 2010**

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	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
<b>OPERATING REVENUES</b>									
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Revenues</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OPERATING EXPENSES</b>									
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation/Amortization	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Expenses</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Operating Income (Loss)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest Revenue	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expense	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Nonoperating Revenues (Expenses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Income (Loss) Before Operating Transfers</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change In Net Assets</b>		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.

DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS  
For the Fiscal Year Ended June 30, 2010

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

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

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	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
<b>ASSETS</b>									
<i>Current Assets:</i>									
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Assets:</i>									
Restricted Cash and Cash Equivalents		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation (asset)	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>									
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Assets net of Accum. Dep'n		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES</b>									
<i>Current Liabilities:</i>									
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment Expense	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>									
<i>Liabilities Payable from Restricted Assets:</i>									
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Other Noncurrent Liabilities:</i>									
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NET ASSETS</b>									
Invested in Capital Assets, Net of Related Debt	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for _____	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Net Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities and Net Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS**  
**INTERNAL SERVICE FUNDS**  
**For the Fiscal Year Ended June 30, 2010**

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	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
<b>OPERATING REVENUES</b>									
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Revenues</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OPERATING EXPENSES</b>									
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation/Amortization	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Expenses</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Operating Income (Loss)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest Revenue	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expense	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Nonoperating Revenues (Expenses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Income (Loss) Before Operating Transfers</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change In Net Assets</b>		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
Adjustments 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	2700	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 OKALOOSA COUNTY**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
**For the Fiscal Year Ended June 30, 2010**

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	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>								
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by operating activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by noncapital financing activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by capital and related financing activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>								
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by investing activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net increase (decrease) in cash and cash equivalents</b>	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
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>								
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>								
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>								
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from reinsurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deferred revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated liability for claims adjustment expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total adjustment</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by operating activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Noncash investing, capital, and financing activities:</b>								
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
COMBINING STATEMENT OF FIDUCIARY NET ASSETS  
INVESTMENT TRUST FUNDS  
June 30, 2010**

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	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00
Inventory	1150				
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
<b>Total Net Assets</b>		0.00	0.00	0.00	0.00

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

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	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
<b>ADDITIONS</b>					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment Earnings:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Earnings		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00	0.00
<b>Total Additions</b>		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00	0.00
<b>Change In Net Assets</b>		0.00	0.00	0.00	0.00
Net Assets - July 1, 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 OKALOOSA COUNTY  
COMBINING STATEMENT OF FIDUCIARY NET ASSETS  
PRIVATE-PURPOSE TRUST FUNDS  
June 30, 2010**

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	Account Number	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Total Private-Purpose Trust Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00
Inventory	1150				
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
<b>Total Net Assets</b>		0.00	0.00	0.00	0.00

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

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	Account Number	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Total Private-Purpose Trust Funds
<b>ADDITIONS</b>					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment Earnings:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Earnings		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00	0.00
<b>Total Additions</b>		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00	0.00
<b>Change In Net Assets</b>		0.00	0.00	0.00	0.00
Net Assets - July 1, 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 OKALOOSA COUNTY**  
**COMBINING STATEMENT OF FIDUCIARY NET ASSETS**  
**PENSION TRUST FUNDS**  
**June 30, 2010**

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	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00
Inventory	1150				
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
<b>Total Net Assets</b>		0.00	0.00	0.00	0.00

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

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	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
<b>ADDITIONS</b>					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment Earnings:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Earnings		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00	0.00
<b>Total Additions</b>		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00	0.00
<b>Change In Net Assets</b>		0.00	0.00	0.00	0.00
Net Assets - July 1, 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 OKALOOSA COUNTY**  
**COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**June 30, 2010**

	Account Number	School Internal Funds 891	Employee Section 125 Plan 89X	Agency Fund Name 89X	Total Agency Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	3,947,568.17	0.00	0.00	3,947,568.17
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	289,587.14	0.00	289,587.14
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
<b>Total Assets</b>		3,947,568.17	289,587.14	0.00	4,237,155.31
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	157,325.29	0.00	157,325.29
Due to Other Agencies	2230				
Due to Other Funds-Budgetary	2161	0.00	132,261.85	0.00	132,261.85
Internal Accounts Payable	2290	3,947,568.17	0.00	0.00	3,947,568.17
<b>Total Liabilities</b>		3,947,568.17	289,587.14	0.00	4,237,155.31

The accompanying notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF OKALOOSA 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
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	4,079,506.67	10,826,658.44	10,958,596.94	3,947,568.17
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
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		4,079,506.67	10,826,658.44	10,958,596.94	3,947,568.17
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Funds Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	4,079,506.67	0.00	131,938.50	3,947,568.17
<b>Total Liabilities</b>		4,079,506.67	0.00	131,938.50	3,947,568.17

The accompanying notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)**  
[Employee Section 125 Plan](#)  
**June 30, 2010**

	Account Number	Balance July 1, 2009	Additions	Deductions	Balance June 30, 2010
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	255,867.84	33,719.30	0.00	289,587.14
Interest Receivable	1170	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		255,867.84	33,719.30	0.00	289,587.14
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	146,949.98	10,375.31	0.00	157,325.29
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Funds Budgetary	2161	108,917.86	23,343.99	0.00	132,261.85
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		255,867.84	33,719.30	0.00	289,587.14

The accompanying notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)**  
**Agency Fund Name**  
**June 30, 2010**

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	Account Number	Balance July 1, 2009	Additions	Deductions	Balance June 30, 2010
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Funds Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00

The accompanying notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF OKALOOSA 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
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	4,079,506.67	10,826,658.44	10,958,596.94	3,947,568.17
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	255,867.84	33,719.30	0.00	289,587.14
Interest Receivable	1170	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		4,335,374.51	10,860,377.74	10,958,596.94	4,237,155.31
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	146,949.98	10,375.31	0.00	157,325.29
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Funds Budgetary	2161	108,917.86	23,343.99	0.00	132,261.85
Internal Accounts Payable	2290	4,079,506.67	0.00	131,938.50	3,947,568.17
<b>Total Liabilities</b>		4,335,374.51	33,719.30	131,938.50	4,237,155.31

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

	Account Number	Nonmajor Component Unit Jackson Preparatory School	Nonmajor Component Unit Okaloosa Academy, Inc.	Nonmajor Component Unit Santa Rosa Public Schools Foundation	Total Nonmajor Component Units
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	431,110.00	133,890.00	67,951.00	632,951.00
Investments	1160	0.00	0.00	30,894.00	30,894.00
Taxes Receivable, net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, net	1130	5,012.00	644.00	25,717.00	31,373.00
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	45,000.00	0.00	0.00	45,000.00
Due from Other Agencies	1220	18,784.00	0.00	0.00	18,784.00
Internal Balances		0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	93,732.00	8,864.00	0.00	102,596.00
<i>Restricted Assets:</i>					
Cash with Fiscal Agent	1114	0.00	0.00	0.00	0.00
<i>Deferred Charges:</i>					
Issuance Costs		0.00	0.00	0.00	0.00
<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	0.00	487,339.00	0.00	487,339.00
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	290,773.00	454,724.00	0.00	745,497.00
Less Accumulated Depreciation	1329	(102,853.00)	(284,060.00)	0.00	(386,913.00)
Buildings and Fixed Equipment	1330	0.00	382,397.00	0.00	382,397.00
Less Accumulated Depreciation	1339	0.00	(269,728.00)	0.00	(269,728.00)
Furniture, Fixtures and Equipment	1340	150,805.00	253,972.00	0.00	404,777.00
Less Accumulated Depreciation	1349	(101,585.00)	(212,659.00)	0.00	(314,244.00)
Motor Vehicles	1350	78,843.00	146,393.00	0.00	225,236.00
Less Accumulated Depreciation	1359	(78,843.00)	(129,086.00)	0.00	(207,929.00)
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
Audiovisual Materials	1381	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1388	0.00	0.00	0.00	0.00
Computer Software	1382	179,765.00	109,194.00	0.00	288,959.00
Less Accumulated Amortization	1389	(174,268.00)	(108,660.00)	0.00	(282,928.00)
Total Capital Assets net of Accum. Dep'n		242,637.00	829,826.00	0.00	1,072,463.00
<b>Total assets</b>		836,275.00	973,224.00	124,562.00	1,934,061.00
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
Salaries and Wages Payable	2110	87,231.00	14,349.00	0.00	101,580.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	455.00	1,894.00	0.00	2,349.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts 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	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
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	10,986.00	10,986.00
Estimated Unpaid Claims	2271	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>					
<i>Portion Due Within One Year:</i>					
Section 1011.13 Notes Payable	2250	0.00	0.00	0.00	0.00
Notes Payable	2310	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	13,090.00	0.00	13,090.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
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	16,878.00	0.00	16,878.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Certificates of Participation Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		87,686.00	46,211.00	10,986.00	144,883.00
<b>NET ASSETS</b>					
Invested in Capital Assets, Net of Related Debt	2770	242,637.00	799,858.00	0.00	1,042,495.00
<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	55,302.00	0.00	55,302.00
Other Purposes	2780	0.00	0.00	87,895.00	87,895.00
Unrestricted	2790	505,952.00	71,853.00	25,681.00	603,486.00
<b>Total Net Assets</b>		748,589.00	927,013.00	113,576.00	1,789,178.00
<b>Total Liabilities and Net Assets</b>		836,275.00	973,224.00	124,562.00	1,934,061.00

The accompanying notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
COMBINING STATEMENT OF ACTIVITIES  
NONMAJOR COMPONENT UNITS**

**Nonmajor Component Unit Liza Jackson Preparatory 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	3,028,729.00	67,269.00	87,966.00	0.00	(2,873,494.00)
Pupil Personnel Services	6100	99,472.00	0.00	0.00	0.00	(99,472.00)
Instructional Media Services	6200	35,453.00	0.00	0.00	0.00	(35,453.00)
Instruction and Curriculum Development Services	6300	215,491.00	0.00	0.00	0.00	(215,491.00)
Instructional Staff Training Services	6400	26,688.00	0.00	0.00	0.00	(26,688.00)
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	18,793.00	0.00	0.00	0.00	(18,793.00)
General Administration	7200	83,687.00	0.00	0.00	0.00	(83,687.00)
School Administration	7300	399,878.00	0.00	0.00	0.00	(399,878.00)
Facilities Acquisition and Construction	7400	25,625.00	0.00	0.00	0.00	(25,625.00)
Fiscal Services	7500	81,477.00	0.00	0.00	0.00	(81,477.00)
Food Services	7600	240,662.00	141,677.00	60,760.00	0.00	(38,225.00)
Central Services	7700	26,528.00	0.00	0.00	0.00	(26,528.00)
Pupil Transportation Services	7800	196,902.00	0.00	0.00	0.00	(196,902.00)
Operation of Plant	7900	948,742.00	0.00	416,890.00	0.00	(531,852.00)
Maintenance of Plant	8100	15,677.00	0.00	0.00	0.00	(15,677.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	93,133.00	170,748.00	0.00	0.00	77,615.00
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		<b>5,536,937.00</b>	<b>379,694.00</b>	<b>565,616.00</b>	<b>0.00</b>	<b>(4,591,627.00)</b>

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	4,536,207.00
Investment Earnings	3,227.00
Miscellaneous	37,102.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
<b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b>	<b>4,576,536.00</b>
<b>Change in Net Assets</b>	<b>(15,091.00)</b>
Net Assets - July 1, 2009	763,680.00
Net Assets - June 30, 2010	748,589.00

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

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES (CONTINUED)**  
**NONMAJOR COMPONENT UNITS**  
**Nonmajor Component Unit Okaloosa Academy, 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	790,482.00	0.00	3,842.00	0.00	(786,640.00)
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	3,086.00	0.00	0.00	0.00	(3,086.00)
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	13,214.00	0.00	0.00	0.00	(13,214.00)
General Administration	7200	18,592.00	0.00	0.00	0.00	(18,592.00)
School Administration	7300	235,126.00	0.00	0.00	0.00	(235,126.00)
Facilities Acquisition and Construction	7400	241,468.00	0.00	137,221.00	46,090.00	(58,157.00)
Fiscal Services	7500	137,536.00	0.00	0.00	0.00	(137,536.00)
Food Services	7600	129,085.00	3,285.00	68,562.00	11,753.00	(45,485.00)
Central Services	7700	126,770.00	0.00	0.00	0.00	(126,770.00)
Pupil Transportation Services	7800	181,686.00	0.00	0.00	0.00	(181,686.00)
Operation of Plant	7900	114,423.00	0.00	0.00	0.00	(114,423.00)
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	3,381.00	0.00	0.00	3,381.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		1,994,849.00	3,285.00	209,625.00	61,224.00	(1,720,715.00)

**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	1,663,447.00
Investment Earnings	0.00
Miscellaneous	1,320.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
<b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b>	1,664,767.00
<b>Change in Net Assets</b>	(55,948.00)
Net Assets - July 1, 2009	982,961.00
Net Assets - June 30, 2010	927,013.00

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



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

**Nonmajor Component Unit Okaloosa Public Schools Foundation, 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	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	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	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	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	185,062.00	0.00	142,889.00	0.00	(42,173.00)
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		185,062.00	0.00	142,889.00	0.00	(42,173.00)

**General Revenues:**

*Taxes:*

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

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

**Change in Net Assets**

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

0.00
0.00
0.00
0.00
0.00
866.00
0.00
0.00
0.00
0.00
866.00
(41,307.00)
154,883.00
113,576.00

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

**DISTRICT SCHOOL BOARD OF OKALOOSA 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) 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	3,819,211.00	67,269.00	91,808.00	0.00	(3,660,134.00)
Pupil Personnel Services	6100	99,472.00	0.00	0.00	0.00	(99,472.00)
Instructional Media Services	6200	35,453.00	0.00	0.00	0.00	(35,453.00)
Instruction and Curriculum Development Services	6300	215,491.00	0.00	0.00	0.00	(215,491.00)
Instructional Staff Training Services	6400	29,774.00	0.00	0.00	0.00	(29,774.00)
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	32,007.00	0.00	0.00	0.00	(32,007.00)
General Administration	7200	102,279.00	0.00	0.00	0.00	(102,279.00)
School Administration	7300	635,004.00	0.00	0.00	0.00	(635,004.00)
Facilities Acquisition and Construction	7400	267,093.00	0.00	137,221.00	46,090.00	(83,782.00)
Fiscal Services	7500	219,013.00	0.00	0.00	0.00	(219,013.00)
Food Services	7600	369,747.00	144,962.00	129,322.00	11,753.00	(83,710.00)
Central Services	7700	153,298.00	0.00	0.00	0.00	(153,298.00)
Pupil Transportation Services	7800	378,588.00	0.00	0.00	0.00	(378,588.00)
Operation of Plant	7900	1,063,165.00	0.00	416,890.00	0.00	(646,275.00)
Maintenance of Plant	8100	15,677.00	0.00	0.00	0.00	(15,677.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	278,195.00	170,748.00	142,889.00	0.00	35,442.00
Interest on Long-term Debt	9200	3,381.00	0.00	0.00	3,381.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		<b>7,716,848.00</b>	<b>382,979.00</b>	<b>918,130.00</b>	<b>61,224.00</b>	<b>(6,354,515.00)</b>

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	6,199,654.00
Investment Earnings	4,093.00
Miscellaneous	38,422.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
<b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b>	<b>6,242,169.00</b>
<b>Change in Net Assets</b>	<b>(112,346.00)</b>
Net Assets - July 1, 2009	1,901,524.00
Net Assets - June 30, 2010	1,789,178.00

\*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 OKALOOSA 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

**PAGE  
NUMBER**  

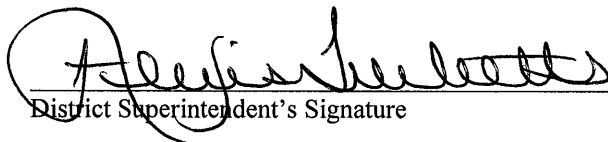
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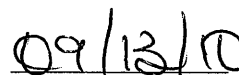
**DOE**

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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 September 13, 2010.

  
District Superintendent's Signature

  
Date

**DISTRICT SCHOOL BOARD OF OKALOOSA 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	
<b>REVENUES</b>		
<i>Federal Direct:</i>		
Federal Impact, Current Operation	3121	3,652,157.43
Reserve Officers Training Corps (ROTC)	3191	274,645.49
Miscellaneous Federal Direct	3199	838,142.76
Total Federal Direct	3100	4,764,945.68
<i>Federal Through State and Local:</i>		
Medicaid	3202	459,521.32
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	8,270.66
Total Federal Through State and Loca	3200	467,791.98
<i>State:</i>		
Florida Education Finance Program	3310	48,151,018.00
Workforce Development	3315	2,182,230.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentive	3317	9,682.00
Adults with Disabilities	3318	
CO & DS Withheld for Administrative Expense	3323	16,297.29
<i>Categoricals:</i>		
District Discretionary Lottery Funds	3344	78,474.00
Class Size Reduction/Operating Funds	3355	29,426,687.00
School Recognition Funds	3361	1,692,610.00
Excellent Teaching Program	3363	
Voluntary Prekindergarten Program	3371	409,706.52
Preschool Projects	3372	62,400.00
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	74,224.89
State License Tax	3343	55,827.68
Other Miscellaneous State Revenue	3399	115,491.55
Total State	3300	82,274,648.93
<i>Local:</i>		
District School Taxes	3411	102,059,773.61
Tax Redemptions	3421	500,689.98
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	
Rent	3425	166,816.58
Interest on Investments	3431	270,098.18
Gain on Sale of Investments	3432	180,778.60
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	30,943.50
Adult General Education Course Fees	3461	720.00
Postsecondary Vocational Course Fees	3462	543,188.08
Continuing Workforce Education Course Fees	3463	0.00
Capital Improvement Fees	3464	
Postsecondary Lab Fees	3465	
Lifelong Learning Fees	3466	
General Education Development (GED) Testing Fees	3467	
Financial Aid Fees	3468	46,463.67
Other Student Fees	3469	
Preschool Program Fees	3471	
Pre-K Early Intervention Fees	3472	
School Age Child Care Fees	3473	1,613,354.18
Other School, Course and Class Fees	3479	
<i>Miscellaneous Local:</i>		
Bus Fees	3491	
Transportation Services-School Activities	3492	514,242.07
Sale of Junk	3493	7,713.00
Receipt of Federal Indirect Cost Rate	3494	852,871.23
Other Miscellaneous Local Sources	3495	1,875,164.86
Impact Fees	3496	
Refunds of Prior Year's Expenditures	3497	47,205.90
Collections for Lost, Damaged and Sold Textbooks	3498	
Receipt of Food Service Indirect Costs	3499	183,263.16
Total Local	3400	108,893,286.60
<b>Total Revenues</b>	3000	196,400,673.19

DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - GENERAL FUND (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	
<b>EXPENDITURES</b>									
<i>Current:</i>									
Instruction	5000	89,240,347.46	24,982,138.80	16,056,509.55	0.00	3,628,955.77	313,270.83	1,772,257.06	135,993,479.47
Pupil Personnel Services	6100	3,049,180.39	780,523.40	1,000,839.18	1,481.66	85,498.86	1,112.49	7,281.27	4,925,917.25
Instructional Media Services	6200	1,161,795.04	335,989.55	8,219.00	0.00	32,477.71	119,048.28	5,667.14	1,663,196.72
Instruction and Curriculum Development Services	6300	2,618,491.95	693,374.95	239,089.34	1,826.01	39,719.06	156,220.82	94,372.09	3,843,094.22
Instructional Staff Training Services	6400	186,160.23	41,809.05	30,142.40	0.00	6,819.96	1,016.04	6,172.39	272,120.07
Instruction Related Technology	6500	237,856.02	73,009.72	80,096.51	0.00	32,466.55	186,891.93	15,482.49	625,803.22
School Board	7100	260,411.82	347,557.64	778,630.01	64.78	2,647.95	3,206.70	53,349.18	1,445,868.08
General Administration	7200	243,186.19	61,048.89	54,611.71	0.00	15,050.35	2,644.58	19,909.38	396,451.10
School Administration	7300	10,411,691.66	3,026,145.08	608,964.83	53.27	172,476.71	31,041.65	48,894.34	14,299,267.54
Facilities Acquisition and Construction	7410	124,367.00	37,467.47	2,505.00	1,761.38	4,029.91	27,309.38	240.00	197,680.14
Fiscal Services	7500	1,129,424.99	317,157.45	44,050.97	0.00	27,372.55	7,259.11	88,454.02	1,613,719.09
Food Services	7600	79,444.81	42,919.71	0.00	0.00	0.00	0.00	0.00	122,364.52
Central Services	7700	1,568,791.29	675,485.40	301,713.65	0.00	102,791.41	11,578.07	79,104.18	2,739,464.00
Pupil Transportation Services	7800	6,323,479.78	2,488,754.79	597,584.06	1,096,824.93	365,665.96	11,806.65	66,792.79	10,950,908.96
Operation of Plant	7900	3,973,944.47	1,354,829.48	3,394,032.47	6,792,896.20	372,349.10	40,419.17	33,443.35	15,961,914.24
Maintenance of Plant	8100	3,302,268.80	1,133,787.18	1,285,721.92	120,175.18	116,672.66	735,337.94	941,825.87	7,635,789.55
Administrative Technology Services	8200	1,389,245.11	410,133.02	732,817.54	0.00	60,244.81	155,497.66	6,151.48	2,754,089.62
Community Services	9100	800,967.63	299,465.25	13,047.06	0.00	83,475.13	15,946.08	151,499.43	1,364,400.58
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420						29,728.45		29,728.45
Other Capital Outlay	9300						247,973.66		247,973.66
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		126,101,054.64	37,101,596.83	25,228,575.20	8,015,083.41	5,148,714.45	2,097,309.49	3,390,896.46	207,083,230.48
<b>Excess (Deficiency) of Revenues Over Expenditures</b>									(10,682,557.29)

**DISTRICT SCHOOL BOARD OF OKALOOSA 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 3  
**Fund 100**

	Account Number	
<b>OTHER FINANCING SOURCES (USES)</b>		
Loans	3720	
Sales of Capital Assets	3730	
Loss Recoveries	3740	291,453.99
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	12,046,315.51
From Special Revenue Funds	3640	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	12,046,315.51
<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
<b>Total Other Financing Sources (Uses)</b>		12,337,769.50
<b>Net Change In Fund Balance</b>		1,655,212.21
Fund Balance, July 1, 2009	2800	54,957,871.64
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2010	2700	56,613,083.85

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

For the Fiscal Year Ended June 30, 2010

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

	Account Number	
<b>REVENUES</b>		
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	3,695,742.01
School Breakfast Reimbursement	3262	863,523.78
After School Snack Reimbursement	3263	51,333.80
Child Care Food Program	3264	
USDA Donated Foods	3265	652,825.48
Cash in Lieu of Donated Foods	3266	
Summer Food Service Program	3267	38,047.81
Fresh Fruit and Vegetable Program	3268	27,967.29
Other Food Service Revenues	3269	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	5,329,440.17
<i>State:</i>		
School Breakfast Supplement	3337	74,656.00
School Lunch Supplement	3338	62,706.00
Other Miscellaneous State Revenues	3399	2,322.00
Total State	3300	139,684.00
<i>Local:</i>		
Interest on Investments	3431	2,098.02
Gain on Sale Of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Student Lunches	3451	2,168,191.95
Student Breakfasts	3452	192,739.20
Adult Breakfasts/Lunches	3453	129,972.00
Student and Adult a la Carte	3454	1,253,419.26
Student Snacks	3455	
Other Food Sales	3456	33,966.48
Other Miscellaneous Local Sources	3495	102,912.01
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	3,883,298.92
<b>Total Revenues</b>	3000	9,352,423.09

DISTRICT SCHOOL BOARD OF OKALOOSA 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	
<b>EXPENDITURES (Function 7600/9300)</b>		
Salaries	100	2,963,696.88
Employee Benefits	200	1,210,688.68
Purchased Services	300	3,480,227.60
Energy Services	400	145,316.06
Materials and Supplies	500	724,549.45
Capital Outlay	600	7,260.61
Other Expenses	700	279,759.22
Other Capital Outlay (Function 9300)	600	54,478.33
<b>Total Expenditures</b>		8,865,976.83
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		486,446.26
<b>OTHER FINANCING SOURCES (USES)</b>		
Proceeds of Loans	3720	
Proceeds from Sale of Capital Assets	3730	
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	0.00
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00
<b>Net Change in Fund Balance</b>		486,446.26
Fund Balance, July 1, 2009	2800	468,054.42
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2010	2700	954,500.68



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

For the Fiscal Year Ended June 30, 2010

Exhibit K-3

DOE Page 6

Fund 420

	Account Number	
<b>REVENUES</b>		
<i>Federal Direct:</i>		
Workforce Investment Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Miscellaneous Federal Direct	3199	692,742.39
Total Federal Direct	3100	692,742.39
<i>Federal Through State and Local:</i>		
Vocational Education Acts	3201	283,459.56
Medicaid	3202	
Workforce Investment Act	3220	
Eisenhower Math and Science	3226	824,169.06
Drug Free Schools	3227	77,028.76
Individuals with Disabilities Education Act	3230	5,651,177.92
Elementary and Secondary Education Act, Title I	3240	5,438,825.55
Adult General Education	3251	72,823.92
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	
Miscellaneous Federal Through State	3299	227,584.16
Total Federal Through State and Local	3200	12,575,068.93
<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	9,291.95
Refund of Prior Year's Expenditures	3497	
Total Local	3400	9,291.95
<b>Total Revenues</b>	<b>3000</b>	<b>13,277,103.27</b>

**DISTRICT SCHOOL BOARD OF OKALOOSA 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

Exhibit K-3  
DOE Page 7  
**Fund 420**

	Account Number	100  Salaries	200  Employee Benefits	300  Purchased Services	400  Energy Services	500  Materials and Supplies	600  Capital Outlay	700  Other Expenses	Totals
<b>EXPENDITURES</b>									
<i>Current:</i>									
Instruction	5000	4,958,627.31	1,521,549.88	1,009,798.35	0.00	365,655.65	481,098.42	750,248.40	9,086,978.01
Pupil Personnel Services	6100	459,229.18	132,975.54	64,230.88	0.00	68,441.17	3,157.35	2,788.30	730,822.42
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00	15,670.09	0.00	15,670.09
Instruction and Curriculum Development Services	6300	1,817,744.66	487,352.07	65,283.68	0.00	62,742.57	21,539.72	41,719.16	2,496,381.86
Instructional Staff Training Services	6400	25,083.45	4,504.19	87,664.50	0.00	37,200.70	40,828.39	43,790.15	239,071.38
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	373,991.20	373,991.20
School Administration	7300	12,417.10	2,611.02	0.00	0.00	0.00	0.00	0.00	15,028.12
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	21,813.64	15,707.63	32,690.64	0.00	0.00	0.00	0.00	70,211.91
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						248,948.28		248,948.28
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		7,294,915.34	2,164,700.33	1,259,668.05	0.00	534,040.09	811,242.25	1,212,537.21	13,277,103.27
<b>Excess (Deficiency) of Revenues over Expenditures</b>									0.00
<b>OTHER FINANCING SOURCES (USES)</b>									
Loans	3720								
Sales of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								0.00
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								0.00
<b>Total Other Financing Sources (Uses)</b>									0.00
<b>Net Change in Fund Balance</b>									0.00
Fund Balance, July 1, 2009	2800								0.00
Adjustments to Fund Balance	2891								
Fund Balance, June 30, 2010	2700								0.00

DISTRICT SCHOOL BOARD OF OKALOOSA 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
<b>REVENUES</b>					
<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	9,582,680.21			9,582,680.21
State Fiscal Stabilization Funds – Workforce	3211	151,433.00			151,433.00
State Fiscal Stabilization Funds – VPK	3212				0.00
State Fiscal Stabilization Funds – Excellent Teaching	3213	526,161.92			526,161.92
Individuals with Disabilities Education Act (IDEA)	3230		3,473,285.78		3,473,285.78
Elementary and Secondary Education Act, Title I	3240		1,716,868.42		1,716,868.42
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			26,354.98	26,354.98
Miscellaneous Federal Through State	3299		105,060.96		105,060.96
Total Federal Through State	3200	10,260,275.13	5,295,215.16	26,354.98	15,581,845.27
<i>Local:</i>					
Interest on Investments	3431				0.00
Gain on Sale of Investments	3432				0.00
Net Increase (Decrease) in Fair Value of Investments	3433				0.00
Refund of Prior Year's Expenditures	3497				0.00
Total Local	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>	<b>3000</b>	<b>10,260,275.13</b>	<b>5,295,215.16</b>	<b>26,354.98</b>	<b>15,581,845.27</b>

DISTRICT SCHOOL BOARD OF OKALOOSA 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	
<b>EXPENDITURES</b>									
<i>Current:</i>									
Instruction	5000	4,463,582.51	1,164,438.48	28,382.93	0.00	40,528.46	172,725.47	0.00	5,869,657.85
Pupil Personnel Services	6100	876,824.00	221,320.56	30,237.00	0.00	0.00	0.00	0.00	1,128,381.56
Instructional Media Services	6200	221,084.84	46,369.35	0.00	0.00	0.00	0.00	0.00	267,454.19
Instruction and Curriculum Development Services	6300	135,119.90	36,858.78	0.00	0.00	0.00	0.00	0.00	171,978.68
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	0.00	0.00	2,408.96	0.00	5,300.24	161,855.18	0.00	169,564.38
Board	7100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	315,668.88	315,668.88
School Administration	7300	239,829.13	66,847.22	0.00	0.00	0.00	0.00	0.00	306,676.35
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	53,869.96	10,009.09	0.00	0.00	0.00	15,005.15	0.00	78,884.20
Food Services	7600	0.00	0.00	0.00	0.00	366.00	842.00	0.00	1,208.00
Central Services	7700	0.00	0.00	834,145.97	0.00	0.00	318,012.10	0.00	1,152,158.07
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	60,251.03	24,759.18	0.00	0.00	0.00	0.00	0.00	85,010.21
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						713,632.76		713,632.76
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		6,050,561.37	1,570,602.66	895,174.86	0.00	46,194.70	1,382,072.66	315,668.88	10,260,275.13
<b>Excess (Deficiency) of Revenues over Expenditure</b>									0.00
<b>OTHER FINANCING SOURCES (USES)</b>									
Sales of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From Capital Projects Funds	3630								
Total Transfers In	3600								0.00
<i>Transfers Out: (Function 9700)</i>									
To Capital Projects Funds	930								
Total Transfers Out	9700								0.00
<b>Total Other Financing Sources (Uses)</b>									0.00
<b>Net Change in Fund Balance</b>									0.00
Fund Balance, July 1, 2009	2800								0.00
Adjustments to Fund Balance	2891								
Fund Balance, June 30, 2010	2700								0.00

DISTRICT SCHOOL BOARD OF OKALOOSA 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

Exhibit K-4  
DOE Page 10  
Fund 432

	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other Expenses	
<b>EXPENDITURES</b>									
<i>Current:</i>									
Instruction	5000	2,010,313.81	531,675.25	582,376.71	0.00	241,436.83	251,197.60	29,587.06	3,646,587.26
Pupil Personnel Services	6100	68,622.85	20,979.94	352.00	0.00	15,187.02	394.00	267.54	105,803.35
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	825,615.49	212,676.82	0.00	0.00	4,865.25	15,527.84	0.00	1,058,685.40
Instructional Staff Training Services	6400	52,267.40	12,806.43	31,170.18	0.00	0.00	36,342.02	74,153.74	206,739.77
Instruction Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	163,211.15	163,211.15
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						114,188.23		114,188.23
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		2,956,819.55	778,138.44	613,898.89	0.00	261,489.10	417,649.69	267,219.49	5,295,215.16
<b>Excess (Deficiency) of Revenues over Expenditure</b>									0.00
<b>OTHER FINANCING SOURCES (USES)</b>									
Sales of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From Capital Projects Funds	3630								
Total Transfers In	3600								0.00
<i>Transfers Out: (Function 9700)</i>									
To Capital Projects Funds	930								
Total Transfers Out	9700								0.00
<b>Total Other Financing Sources (Uses)</b>									0.00
<b>Net Change in Fund Balance</b>									0.00
Fund Balance, July 1, 2009	2800								0.00
Adjustments to Fund Balance	2891								
Fund Balance, June 30, 2010	2700								0.00

**DISTRICT SCHOOL BOARD OF OKALOOSA 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

Exhibit K-4  
DOE Page 11  
**Fund 433**

	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other Expenses	
<b>EXPENDITURES</b>									
<i>Current:</i>									
Instruction	5000								0.00
Pupil Personnel Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instruction Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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						26,354.98		26,354.98
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	0.00	26,354.98	0.00	26,354.98
<b>Excess (Deficiency) of Revenues over Expenditure</b>									0.00
<b>OTHER FINANCING SOURCES (USES)</b>									
Sales of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From Capital Projects Funds	3630								
Total Transfers In	3600								0.00
<i>Transfers Out: (Function 9700)</i>									
To Capital Projects Funds	930								
Total Transfers Out	9700								0.00
<b>Total Other Financing Sources (Uses)</b>									0.00
<b>Net Change in Fund Balance</b>									0.00
Fund Balance, July 1, 2009	2800								0.00
Adjustments to Fund Balance	2891								
Fund Balance, June 30, 2010	2700								0.00

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**DISTRICT SCHOOL BOARD OF OKALOOSA 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	
<b>REVENUES</b>		
Federal Through Local	3280	
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Other Miscellaneous Local Sources	3495	
<b>Total Revenues</b>	3000	0.00
<b>EXPENDITURES</b>		
<i>Current:</i>		
Instruction	5000	
Pupil Personnel Services	6100	
Instructional Media Services	6200	
Instruction and Curriculum Development Services	6300	
Instructional Staff Training Services	6400	
Instruction Related Technology	6500	
Board	7100	
General Administration	7200	
School Administration	7300	
Facilities Acquisition and Construction	7410	
Fiscal Services	7500	
Central Services	7700	
Pupil Transportation Services	7800	
Operation of Plant	7900	
Maintenance of Plant	8100	
Administrative Technology Services	8200	
Community Services	9100	
<i>Capital Outlay:</i>		
Facilities Acquisition and Construction	7420	
Other Capital Outlay	9300	
<b>Total Expenditures</b>		0.00
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		0.00
<b>OTHER FINANCING SOURCES (USES)</b>		
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	0.00
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00
<b>Net Change in Fund Balance</b>		0.00
Fund Balance, July 1, 2009	2800	
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2010	2700	

**DISTRICT SCHOOL BOARD OF OKALOOSA 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
<b>REVENUES</b>									
<i>Federal:</i>									
Miscellaneous Federal Direct	3199								0.00
Miscellaneous Federal Through State	3299								0.00
<i>State:</i>									
CO & DS Distributed	3321								0.00
CO & DS Withheld for SBE/COBI Bonds	3322	964,184.36							964,184.36
Cost of Issuing SBE/COBI Bonds	3324								0.00
Interest on Undistributed CO&DS	3325								0.00
SBE/COBI Bond Interest	3326	562.11							562.11
Racing Commission Funds	3341		190,750.00						190,750.00
Other Miscellaneous State Revenue	3399								0.00
Total State Sources	3300	964,746.47	190,750.00	0.00	0.00	0.00	0.00	0.00	1,155,496.47
<i>Local:</i>									
District Interest and Sinking Taxes	3412								0.00
Local Sales Tax	3418								0.00
Tax Redemptions	3421								0.00
Payments in Lieu of Taxes	3422								0.00
Excess Fees	3423								0.00
Interest on Investments	3431		3,583.75				7.26		3,591.01
Gain on Sale of Investments	3432		11,340.45				964.41		12,304.86
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants, and Bequests	3440								0.00
Miscellaneous Local Revenues	3495								0.00
Impact Fees	3496								0.00
Refunds of Prior Year Expenditures	3497								0.00
Total Local Sources	3400	0.00	14,924.20	0.00	0.00	0.00	971.67	0.00	15,895.87
<b>Total Revenues</b>	3000	964,746.47	205,674.20	0.00	0.00	0.00	971.67	0.00	1,171,392.34
<b>EXPENDITURES (Function 9200)</b>									
Redemption of Principal	710	670,000.00	105,000.00				4,985,000.00		5,760,000.00
Interest	720	309,888.57	44,368.75				2,913,085.00		3,267,342.32
Dues and Fees	730	3,632.59	538.75				25,597.50		29,768.84
Miscellaneous Expenses	790	0.00							0.00
<b>Total Expenditures</b>		983,521.16	149,907.50	0.00	0.00	0.00	7,923,682.50	0.00	9,057,111.16
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		(18,774.69)	55,766.70	0.00	0.00	0.00	(7,922,710.83)	0.00	(7,885,718.82)
<b>OTHER FINANCING SOURCES (USES)</b>									
Sale of Bonds	3710								0.00
Premium on Sale of Bonds	3791								0.00
Proceeds of Refunding Bonds	3715	325,000.00							325,000.00
Premium on Refunding Bonds	3792	31,178.05							31,178.05
Proceeds of Loans	3720								0.00
Proceeds of Certificates of Participation	3750								0.00
Premium on Certificates of Participation	3793								0.00
Proceeds of Forward Supply Contract	3760								0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	(353,227.00)							(353,227.00)
Discounts on Sale of Bonds (Function 9299)	891								0.00
Discounts on Refunding Bonds (Function 9299)	892								0.00
Discounts on Certificates of Participation (Function 9299)	893								0.00
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Capital Projects Funds	3630						7,923,010.81		7,923,010.81
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	7,923,010.81	0.00	7,923,010.81
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								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
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
<b>Total Other Financing Sources (Uses)</b>		2,951.05	0.00	0.00	0.00	0.00	7,923,010.81	0.00	7,925,961.86
<b>Net Change in Fund Balances</b>		(15,823.64)	55,766.70	0.00	0.00	0.00	299.98	0.00	40,243.04
Fund Balances, July 1, 2009	2800	184,577.66	1,240,442.84				4,007.65		1,429,028.15
Adjustments to Fund Balances	2891								0.00
Fund Balances, June 30, 2010	2700	168,754.02	1,296,209.54				4,307.63		1,469,271.19



**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - DEBT SERVICE FUNDS**  
For the Fiscal Year Ended June 30, 2010

	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
<b>OTHER FINANCING SOURCES (USES)</b>									
Sale of Bonds	3710								0.00
Premium on Sale of Bonds	3791								0.00
Proceeds of Refunding Bonds	3715	356,178.05							356,178.05
Premium on Refunding Bonds	3792								0.00
Proceeds of Loans	3720								0.00
Proceeds of Certificates of Participation	3750								0.00
Premium on Certificates of Participation	3793								0.00
Proceeds of Forward Supply Contract	3760								0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760								0.00
Discounts on Sale of Bonds (Function 9299)	891								0.00
Discounts on Refunding Bonds (Function 9299)	892								0.00
Discounts on Certificates of Participation (Function 9299)	893								0.00
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Capital Projects Funds	3630						7,923,010.81		7,923,010.81
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	7,923,010.81	0.00	7,923,010.81
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								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
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
<b>Total Other Financing Sources (Uses)</b>		356,178.05	0.00	0.00	0.00	0.00	7,923,010.81	0.00	8,279,188.86
<b>Net Change in Fund Balances</b>		(15,823.64)	55,766.70	0.00	0.00	0.00	299.98	0.00	40,243.04
Fund Balances, July 1, 2009	2800	184,577.66	1,240,442.84				4,007.65		1,429,028.15
Adjustments to Fund Balances	2891								0.00
Fund Balances, June 30, 2010	2700	168,754.02	1,296,209.54				4,307.63		1,469,271.19

DISTRICT SCHOOL BOARD OF OKALOOSA 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)
<b>REVENUES</b>							
<i>Federal:</i>							
Miscellaneous Federal Direct	3199						
Miscellaneous Federal Through State	3299						
<i>State:</i>							
CO & DS Distributed	3321						106,004.35
Interest on Undistributed CO & DS	3325						12,112.52
SBE/COBI Bond Interest	3326						
Racing Commission Funds	3341						
Public Education Capital Outlay (PECO)	3391				537,515.00		
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	537,515.00	0.00	118,116.87
<i>Local:</i>							
District Local Capital Improvement Tax	3413						
Local Sales Tax	3418						
Tax Redemptions	3421						
Interest on Investments	3431	1,582.51			1,490.74		126.39
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	1,582.51	0.00	0.00	1,490.74	0.00	126.39
<b>Total Revenues</b>	3000	1,582.51	0.00	0.00	539,005.74	0.00	118,243.26
<b>EXPENDITURES (Function 7400)</b>							
Library Books	610						
Audio-Visual Materials (Non-consumable)	620						
Buildings and Fixed Equipment	630				471,365.56		
Furniture, Fixtures and Equipment	640						
Motor Vehicles (Including Buses)	650						
Land	660						
Improvements Other than Buildings	670				251,101.54		
Remodeling and Renovations	680	368,535.73			635,551.83		92,853.49
Computer Software	690						
Debt Service (Function 9200)							
Redemption of Principal	710						
Interest	720						
Dues and Fees	730						540.53
Miscellaneous Expenses	790						
<b>Total Expenditures</b>		368,535.73	0.00	0.00	1,358,018.93	0.00	93,394.02
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		(366,953.22)	0.00	0.00	(819,013.19)	0.00	24,849.24

**DISTRICT SCHOOL BOARD OF OKALOOSA 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 15

	Account Number	Capital Improvement Section 1011.71(2) F.S. (370)	Voted Capital Improvement (380)	Other Capital Projects (390)	ARRA Economic Stimulus Capital Projects (399)	Totals
<b>REVENUES</b>						
<i>Federal:</i>						
Miscellaneous Federal Direct	3199					0.00
Miscellaneous Federal Through State	3299			115,732.97		115,732.97
<i>State:</i>						
CO & DS Distributed	3321					106,004.35
Interest on Undistributed CO & DS	3325					12,112.52
SBE/COBI Bond Interest	3326					0.00
Racing Commission Funds	3341					0.00
Public Education Capital Outlay (PECO)	3391					537,515.00
Classrooms First Program	3392					0.00
School Infrastructure Thrift Program	3393					0.00
Effort Index Grant	3394					0.00
Smart Schools Small County Assistance Program	3395					0.00
Class Size Reduction/Capital Funds	3396					0.00
Charter School Capital Outlay Funding	3397			777,833.00		777,833.00
Other Miscellaneous State Revenue	3399					0.00
Total State Sources	3300	0.00	0.00	777,833.00	0.00	1,433,464.87
<i>Local:</i>						
District Local Capital Improvement Tax	3413	24,927,626.67				24,927,626.67
Local Sales Tax	3418					0.00
Tax Redemptions	3421	151,419.93				151,419.93
Interest on Investments	3431	69,517.64		50,878.74		123,596.02
Gain on Sale of Investments	3432	301,381.40		638,932.26		940,313.66
Net Increase (Decrease) in Fair Value of Investments	3433					0.00
Gifts, Grants, and Bequests	3440					0.00
Miscellaneous Local Sources	3495					0.00
Impact Fees	3496					0.00
Total Local Sources	3400	25,449,945.64	0.00	689,811.00	0.00	26,142,956.28
<b>Total Revenues</b>	3000	25,449,945.64	0.00	1,583,376.97	0.00	27,692,154.12
<b>EXPENDITURES (Function 7400)</b>						
Library Books	610					0.00
Audiovisual Materials (Non-consumable)	620					0.00
Buildings and Fixed Equipment	630	451,371.55		4,655,371.36		5,578,108.47
Furniture, Fixtures and Equipment	640	1,392,467.08		1,722,480.34		3,114,947.42
Motor Vehicles (Including Buses)	650					0.00
Land	660			725.70		725.70
Improvements Other than Buildings	670	648,473.74		319,125.43		1,218,700.71
Remodeling and Renovations	680	10,614,428.19		6,788,093.78		18,499,463.02
Computer Software	690	11,871.23		1,320.89		13,192.12
Debt Service (Function 9200)						
Redemption of Principal	710					0.00
Interest	720					0.00
Dues and Fees	730					540.53
Miscellaneous Expenses	790					0.00
<b>Total Expenditures</b>		13,118,611.79	0.00	13,487,117.50	0.00	28,425,677.97
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		12,331,333.85	0.00	(11,903,740.53)	0.00	(733,523.85)

DISTRICT SCHOOL BOARD OF OKALOOSA 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)
<b>OTHER FINANCING SOURCES (USES)</b>							
Sale of Bonds	3710						
Premium on Sale of Bonds	3791						
Proceeds of Refunding Bonds	3715						
Premium on Refunding Bonds	3792						
Loans	3720						
Sales of Capital Assets	3730						
Loss Recoveries	3740						
Proceeds of Certificates of Participation	3750						
Premium on Certificates of Participation	3793						
Proceeds of Forward Supply Contract	3760						
Proceeds from Special Facilities Construction Advance	3770						
Payments to Refunded Bond Escrow Agent (Function 9299)	760						
Discounts on Sale of Bonds (Function 9299)	891						
Discounts on Refunding Bonds (Function 9299)	892						
Discounts on Certificates of Participation (Function 9299)	893						
<i>Transfers In:</i>							
From General Fund	3610						
From Debt Service Funds	3620						
From Special Revenue Funds	3640						
Interfund	3650						
From Permanent Funds	3660						
From Internal Service Funds	3670						
From Enterprise Funds	3690						
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>							
To General Fund	910						
To Debt Service Funds	920						
To Special Revenue Funds	940						
Interfund	950						
To Permanent Funds	960						
To Internal Service Funds	970						
To Enterprise Funds	990						
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		(366,953.22)	0.00	0.00	(819,013.19)	0.00	24,849.24
Fund Balances, July 1, 2009	2800	807,883.27			843,616.14		61,232.52
Adjustments to Fund Balances	2891						
Fund Balances, June 30, 2010	2700	440,930.05			24,602.95		86,081.76

**DISTRICT SCHOOL BOARD OF OKALOOSA 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 17

	Account Number	Capital Improvement Section 1011.71(2) F.S. (370)	Voted Capital Improvement (380)	Other Capital Projects (390)	ARRA Economic Stimulus Capital Projects (399)	Totals
<b>OTHER FINANCING SOURCES (USES)</b>						
Sale of Bonds	3710					0.00
Premium on Sale of Bonds	3791					0.00
Proceeds of Refunding Bonds	3715					0.00
Premium on Refunding Bonds	3792					0.00
Loans	3720					0.00
Sales of Capital Assets	3730					0.00
Loss Recoveries	3740					0.00
Proceeds of Certificates of Participation	3750					0.00
Premium on Certificates of Participation	3793					0.00
Proceeds of Forward Supply Contract	3760					0.00
Proceeds from Special Facilities Construction Advance	3770					0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760					0.00
Discounts on Sale of Bonds (Function 9299)	891					0.00
Discounts on Refunding Bonds (Function 9299)	892					0.00
Discounts on Certificates of Participation (Function 9299)	893					0.00
<i>Transfers In:</i>						
From General Fund	3610					0.00
From Debt Service Funds	3620					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
From Enterprise Funds	3690					0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>						
To General Fund	910	(11,268,482.51)		(777,833.00)		(12,046,315.51)
To Debt Service Funds	920	(7,622,246.10)		(300,764.71)		(7,923,010.81)
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	(18,890,728.61)	0.00	(1,078,597.71)	0.00	(19,969,326.32)
<b>Total Other Financing Sources (Uses)</b>		(18,890,728.61)	0.00	(1,078,597.71)	0.00	(19,969,326.32)
<b>Net Change in Fund Balances</b>		(6,559,394.76)	0.00	(12,982,338.24)	0.00	(20,702,850.17)
Fund Balances, July 1, 2009	2800	20,026,839.58		19,966,773.58		41,706,345.09
Adjustments to Fund Balances	2891					0.00
Fund Balances, June 30, 2010	2700	13,467,444.82		6,984,435.34		21,003,494.92

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE - PERMANENT FUND**

Exhibit K-8

DOE Page 18

For the Fiscal Year Ended June 30, 2010

**Fund 000**

	Account Number	
<b>REVENUES</b>		
Federal Direct	3100	
Federal Through State and Local	3200	
State Sources	3300	
Local Sources	3400	
<b>Total Revenues</b>		0.00
<b>EXPENDITURES</b>		
<i>Current:</i>		
Instruction	5000	
Pupil Personnel Services	6100	
Instructional Media Services	6200	
Instruction and Curriculum Development Services	6300	
Instructional Staff Training Services	6400	
Instruction Related Technology	6500	
Board	7100	
General Administration	7200	
School Administration	7300	
Facilities Acquisition and Construction	7410	
Fiscal Services	7500	
Central Services	7700	
Pupil Transportation Services	7800	
Operation of Plant	7900	
Maintenance of Plant	8100	
Administrative Technology Services	8200	
Community Services	9100	
<i>Capital Outlay:</i>		
Facilities Acquisition and Construction	7420	
Other Capital Outlay	9300	
<i>Debt Service: (Function 9200)</i>		
Retirement of Principal	710	
Interest	720	
<b>Total Expenditures</b>		0.00
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		0.00
<b>OTHER FINANCING SOURCES (USES)</b>		
Sales of Capital Assets	3730	
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
From Special Revenue Funds	3640	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	0.00
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00
<b>Net Change in Fund Balance</b>		0.00
Fund Balance, July 1, 2009	2800	
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2010	2700	

## DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY

## COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - ENTERPRISE FUNDS

For the Fiscal Year Ended June 30, 2010

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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
<b>OPERATING REVENUES</b>									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenues	3489								0.00
<b>Total Operating Revenues</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OPERATING EXPENSES (Function 9900)</b>									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300								0.00
Energy Services	400								0.00
Materials and Supplies	500								0.00
Capital Outlay	600								0.00
Other Expenses	700								0.00
Depreciation	780								0.00
<b>Total Operating Expenses</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Operating Income (Loss)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest on Investments	3431								0.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest Expense (Function 9900)	720								0.00
Miscellaneous Expense (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
<b>Total Nonoperating Revenues (Expenses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Income (Loss) Before Operating Transfers</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
<b>Total Transfers In</b>	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
<b>Total Transfers Out</b>	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change in Net Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets, July 1, 2009	2880								0.00
Adjustments to Net Assets	2896								0.00
Net Assets, June 30, 2010	2780								0.00

## DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY

## COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - INTERNAL SERVICE FUNDS

For the Fiscal Year Ended June 30, 2010

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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
<b>OPERATING REVENUES</b>									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenue	3489								0.00
<b>Total Operating Revenues</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OPERATING EXPENSES (Function 9900)</b>									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300								0.00
Energy Services	400								0.00
Materials and Supplies	500								0.00
Capital Outlay	600								0.00
Other Expenses	700								0.00
Depreciation	780								0.00
<b>Total Operating Expenses</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Operating Income (Loss)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest on Investments	3431								0.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest Expense (Function 9900)	720								0.00
Miscellaneous Expense (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
<b>Total Nonoperating Revenues (Expenses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Income (Loss) Before Operating Transfers</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Enterprise Funds	3690								0.00
<b>Total Transfers In</b>	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Enterprise Funds	990								0.00
<b>Total Transfers Out</b>	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change in Net Assets</b>		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 OKALOOSA 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
<b>ASSETS</b>					
Cash	1110	4,079,506.67	10,826,658.44	10,958,596.94	3,947,568.17
Investments	1160	0.00			0.00
Accounts Receivable, Net	1130	0.00			0.00
Interest Receivable	1170	0.00			0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00			0.00
Inventory	1150	0.00			0.00
Due from Other Agencies	1220	0.00			0.00
<b>Total Assets</b>		4,079,506.67	10,826,658.44	10,958,596.94	3,947,568.17
<b>LIABILITIES</b>					
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
Due to Budgetary Funds	2161	0.00			0.00
Internal Accounts Payable	2290	4,079,506.67		131,938.50	3,947,568.17
<b>Total Liabilities</b>		4,079,506.67	0.00	131,938.50	3,947,568.17

**DISTRICT SCHOOL BOARD OF OKALOOSA 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	0.00		0.00
Obligations Under Capital Leases	2315	0.00		0.00
Bonds Payable	2320	6,295,000.00		6,295,000.00
Liability for Compensated Absences	2330	25,500,199.20		25,500,199.20
Certificates of Participation Payable	2340	69,520,000.00		69,520,000.00
Estimated Liability for Long-term Claims	2350	4,087,000.00		4,087,000.00
Other Post-employment Benefits Obligation	2360	306,000.00		306,000.00
Estimated PECO Advance Payable	2370			0.00
Other Long-term Liabilities	2380			0.00
<b>Total Long-term Liabilities</b>		105,708,199.20	0.00	105,708,199.20

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

**DISTRICT SCHOOL BOARD OF OKALOOSA 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	1,501,733.16	0.00	29,426,687.00	29,726,630.22		7,937.53	1,193,852.41
Class Size Reduction/Capital Funds (3396)	91050	494,765.98	0.00	0.00	471,365.56		0.00	23,400.42
Comprehensive K-12 Reading Plan (FEFP Earmark)	90800	340,205.39		1,091,461.00	687,645.26	0.00	0.00	744,021.13
Excellent Teaching (3213 & 3363)	90570	6,663.79	0.00	526,161.92	526,161.92		0.00	6,663.79
Florida Teacher Lead Program (FEFP Earmarked)	97580	279.62		373,399.00	372,134.00		0.00	1,544.62
Instructional Materials (FEFP Earmarked) [1]	90880	1,472,973.76	0.00	2,247,246.00	2,132,215.01	0.00	517,432.36	1,070,572.39
Library Media (FEFP Earmarked) [1]	90881	187,927.87	0.00	133,418.00	109,255.92	0.00	4,686.86	207,403.09
Preschool Projects (3372)	97950	0.00	0.00	62,400.00	62,400.00		0.00	0.00
Public School Technology	90320	9,178.46	0.00		4,662.54		0.00	4,515.92
Safe Schools (FEFP Earmark) [2]	90803	85,280.13	0.00	587,454.00	625,140.00	0.00	0.00	47,594.13
Salary Bonus Outstanding Teachers in D and F Schools	94030	0.00	0.00		0.00		0.00	0.00
School Recognition Funds (3361)	92040	37,543.84	0.00	1,692,610.00	1,679,867.48		2,740.00	47,546.36
Supplemental Academic Instruction (FEFP Earmark)	91280	3,883,024.33	0.00	8,455,924.00	8,693,626.01	0.00	48,373.64	3,596,948.68
Teacher Recruitment and Retention	93460	103,263.19	0.00		0.00		0.00	103,263.19
Teacher Training	91290	89,466.56			10,365.16		0.00	79,101.40
Pupil Transportation (FEFP Earmarked)	90830	0.00		5,433,875.00	5,433,875.00	0.00	0.00	0.00
Voluntary Prekindergarten - School Year Program (3371)	96440	0.00	0.00	291,365.94	252,519.65		2,074.62	36,771.67
Voluntary Prekindergarten - Summer Program (3371)	96441	41,958.38	0.00	118,340.58	124,623.81		0.00	35,675.15

[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.  
Excellent Teaching revenue reported in Account 3213, Fund 431.  
[4] Report the amount of funds transferred from each program to maintain board-specified academic classroom instruction.

DISTRICT SCHOOL BOARD OF OKALOOSA 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
<b>ENERGY EXPENDITURES:</b>						
Natural Gas	410	504,899.64	16,325.37			521,225.01
Bottled Gas	420	12,151.74				12,151.74
Electricity	430	6,250,562.97	116,152.62			6,366,715.59
Heating Oil	440					0.00
<b>Total</b>		6,767,614.35	132,477.99	0.00	0.00	6,900,092.34
<b>ENERGY EXPENDITURES FOR PUPIL TRANSPORTATION:</b>						
Gasoline	450	6,904.48				6,904.48
Diesel	460	1,089,920.45				1,089,920.45
Oil & Grease	540	12,108.65				12,108.65
<b>Total</b>		1,108,933.58		0.00	0.00	1,108,933.58

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

	Sub- Object	General Fund	Special Revenue Fund Food Service (410)	Special Revenue Fund Other (420)	Special Revenue Fund ARRA (430)	Total
<b>SUBAWARDS FOR INDIRECT COST RATE:</b>						
Subrecipient awards up to \$25,000	311			3,571.00		3,571.00
Subrecipient awards greater than \$25,000	312					0.00
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)
<b>FOOD SERVICE SUPPLIES SUBOBJECT</b>		
Supplies	510	39,780.73
Purchased food to include commodities	570	684,025.53

DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES

For the Fiscal Year Ended June 30, 2010

Exhibit K-14

DOE Page 25

	Sub- Object	General Fund	Special Revenue Fund Other (420)	Special Revenue Fund ARRA (430)	Total
<b>Teacher Salaries</b>					
Basic Programs 101, 102, and 103 (Function 5100)	120	57,764,362.44	1,379,048.00	2,687,409.96	61,830,820.40
Basic Programs 101, 102, and 103 (Function 5100)	140	264,484.56	0.00	1,978.04	266,462.60
Basic Programs 101, 102, and 103 (Function 5100)	750	1,334,261.69	16,688.62	15,659.76	1,366,610.07
<b>Total Basic Program Salaries</b>		59,363,108.69	1,395,736.62	2,705,047.76	63,463,893.07
Other Programs 130 (ESOL) (Function 5100)	120	1,099,700.49	1,324.00	86,204.87	1,187,229.36
Other Programs 130 (ESOL) (Function 5100)	140	5,232.51	0.00	39.13	5,271.64
Other Programs 130 (ESOL) (Function 5100)	750	26,396.77	330.16	309.81	27,036.74
<b>Total Other Program Salaries</b>		1,131,329.77	1,654.16	86,553.81	1,219,537.74
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	120	18,542,882.16	603,076.76	2,465,521.00	21,611,479.92
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	140	30,050.84	1,207.24	0.00	31,258.08
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	750	107,296.45	11,510.62	10,447.78	129,254.85
<b>Total ESE Program Salaries</b>		18,680,229.45	615,794.62	2,475,968.78	21,771,992.85
Career Program 300 (Function 5300)	120	1,958,781.67	8,675.00	49,924.00	2,017,380.67
Career Program 300 (Function 5300)	140	2,782.33	0.00	0.00	2,782.33
Career Program 300 (Function 5300)	750	37,643.49	356.72	0.00	38,000.21
<b>Total Career Program Salaries</b>		1,999,207.49	9,031.72	49,924.00	2,058,163.21

	Sub- Object	General Fund	Special Revenue Fund Other (420)	Special Revenue Fund ARRA (430)	Total
<b>Textbooks (used for classroom instruction)</b>					
Textbooks (Function 5000)	520	1,617,826.65	0.00	0.00	1,617,826.65

DISTRICT SCHOOL BOARD OF OKALOOSA 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								
Instruction:								
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:	Account	
(Lifelong Learning Expenditures are used in federal reporting)	Number	Amount
Expenditures:		
General Fund	5900	1,185,111.08
Special Revenue Fund - Other	5900	757,176.74
Special Revenue Fund - ARRA	5900	
Total:	5900	1,942,287.82

MEDICAID EXPENDITURE REPORT	Unexpended	Earnings	Expenditures	Unexpended
Medicaid Expenditures are used in federal reporting	July 1, 2009	2009-2010	2009-2010	June 30, 2010
Earnings, Expenditures, and Carryforward Amounts:	1,206,452.79	459,521.32	557,189.14	1,108,784.97
Expenditure Program or Activity:				
Exceptional Student Education				2,379.60
Other: Please limit explanation to 100 characters.				
Medicaid Accountant - Supplies, Software, Etc. - Function 7500				64,498.28
Nursing contract with Pediatric Services of America - Function 6130				487,639.71
Nursing supplies - Function 6130				2,671.55

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**SCHEDULE 5**  
**SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL**  
**ASSISTANCE PROGRAM EXPENDITURES**  
**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)	Amount Provided to Subrecipients
<b>United States Department of Agriculture:</b>				
Indirect:				
Child Nutrition Cluster:				
Florida Department of Agriculture and Consumer Services:				
National School Lunch Program	10.555 (2)(A)	None	\$ 652,825.48	\$
Florida Department of Education:				
School Breakfast Program	10.553	321	863,523.78	
National School Lunch Program	10.555	300	3,747,075.81	
Summer Food Service Program for Children	10.559	323	38,047.81	
<b>Total Child Nutrition Cluster</b>			<b>5,301,472.88</b>	
Recovery Act Cluster:				
Florida Department of Education:				
ARRA - Child Nutrition Discretionary Grants Limited Availability, Recovery Act	10.579	371,592	46,113.10	
<b>Total Recovery Act Cluster</b>			<b>46,113.10</b>	
Florida Department of Education:				
Fresh Fruit and Vegetable Program	10.582	330	27,967.29	
Florida Department of Financial Services:				
Schools and Roads - Grants to States	10.665	None	8,270.66	
<b>Total United States Department of Agriculture</b>			<b>5,383,823.93</b>	
<b>United States Department of Education:</b>				
Direct:				
Impact Aid	84.041(3)	N/A	3,652,157.43	91,364.57
Federal Pell Grant Program	84.063	N/A	694,107.39	
<b>Total Direct</b>			<b>4,346,264.82</b>	<b>91,364.57</b>
Indirect:				
Recovery Act Cluster:				
Florida Department of Education:				
ARRA - Education Technology State Grants, Recovery Act	84.386	121	93,687.82	
ARRA - Education for Homeless Children and Youth, Recovery Act	84.387	127	11,373.14	
ARRA - Title I Grants to Local Educational Agencies, Recovery Act	84.389	212,226,223	1,716,868.42	
ARRA - Special Education Grants to State, Recovery Act	84.391	263	3,343,170.08	
ARRA - Special Education - Preschool Grants, Recovery Act	84.392	267	130,115.70	
ARRA - State Fiscal Stabilization Fund (SFSF) - Education State Grants, Recovery Act	84.394	591	9,344,476.00	
ARRA - State Fiscal Stabilization Fund (SFSF) - Government Services, Recovery Act	84.397	592	896,041.01	
<b>Total Recovery Act Cluster</b>			<b>15,535,732.17</b>	
Special Education Cluster:				
Florida Department of Education:				
Special Education - Grants to States	84.027	263	5,485,884.20	
Special Education - Preschool Grants	84.173	267	165,293.72	
<b>Total Special Education Cluster</b>			<b>5,651,177.92</b>	
Florida Department of Education:				
Title I Grants to Local Educational Agencies	84.010	212, 222, 223, 226, 228	5,438,825.55	
Career and Technical Education - Basic Grants to States	84.048	161	279,659.56	
Safe and Drug-Free Schools and Communities - State Grants	84.186	103	77,028.76	
Education for Homeless Children and Youth	84.196	127	71,399.54	
Education Technology State Grants	84.318	121	41,525.87	
English Language Acquisition Grants	84.365	102	95,064.94	
Improving Teacher Quality State Grants	84.367	224	824,169.06	
<b>Total Indirect</b>			<b>28,014,583.37</b>	
<b>Total United States Department of Education</b>			<b>32,360,848.19</b>	<b>91,364.57</b>
<b>United States Department of Homeland Security:</b>				
Indirect:				
Florida Department of Community Affairs:				
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036 (4)	None	115,732.97	
<b>Total United States Department of Homeland Security</b>			<b>115,732.97</b>	

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**SCHEDULE 5**  
**SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL**  
**ASSISTANCE PROGRAM EXPENDITURES**  
**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)	Amount Provided to Subrecipients
<b>United States Department of Defense:</b>				
Direct:				
Public Law 110-417	None	N/A	836,777.76	
Air Force Junior Reserve Officers Training Corps	None	N/A	145,717.38	
Army Junior Reserve Officers Training Corps	None	N/A	128,928.11	
<b>Total United States Department of Defense</b>			<b>1,111,423.25</b>	
<b>Total Expenditures of Federal Awards</b>			<b>\$ 38,971,828.34</b>	<b>\$ 91,364.57</b>

- Notes: (1) Basis of Presentation: The Schedule of Expenditures of Federal Awards represents amounts expended from Federal Programs during the fiscal year as determined based on the modified accrual basis of accounting. The amounts reported on the Schedule have been reconciled to and are in material agreement with amounts recorded in the District's accounting records from which the basic financial statements have been reported.
- (2) Noncash Assistance:  
(A) National School Lunch Program - Represents the amount of donated food received during the fiscal year. Commodities are valued at fair value as determined at the time of donation.
- (3) Impact Aid - Expenditures include \$3,652,157.43 for grant number/program year S041B-2010-1256.
- (4) Public Assistance Grants - The amount reported as expenditures represents hurricane dennis related loss recoveries for the 2009-2010 fiscal year as follows:  
\$113,463.70 for large projects which generally represent expenditures already incurred, and  
\$2,269.27 for allowable administrative costs.