

**FLORIDA DEPARTMENT OF EDUCATION  
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)  
DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
For the Fiscal Year Ended June 30, 2012**

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For the Fiscal Year Ended June 30, 2012**

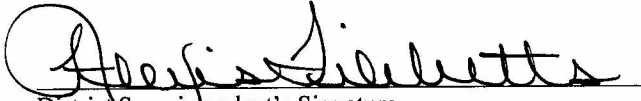
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The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2012, was submitted in accordance with Rule 6A-1.0071, F.A.C. (Section 1001.51(12)(b), F.S.). This report was approved by the school board on September 24, 2012.

  
District Superintendent's Signature

9/24/12  
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, 2012. 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 found immediately following the MD&A.

### **FINANCIAL HIGHLIGHTS**

Key financial highlights for the 2011-2012 fiscal year are as follows:

- The District's total net assets decreased by \$5,801,620.92, or 2.83 percent.
- General revenues total \$230,428,818.15, or 93.82 percent of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions total \$15,176,553.03, or 6.18 percent of all revenues.
- Total long-term-liabilities decreased \$6,533,923.33, or 6.44 percent. Within long-term liabilities, the liability for compensated absences payable decreased \$587,923.33 or 2.34 percent; the liability for estimated insurance claims payable increased \$25,000, or 0.66 percent; the liability for debt decreased \$6,150,000.00, or 8.51 percent; and the liability for post employment healthcare benefits payable increased \$179,000, or 88.18 percent in the fifth year after establishing this liability.
- The unassigned fund balance of the General Fund represents the net current financial resources available for general appropriation by the Board and totals \$11,227,298.10 at June 30, 2012, or 5.47% of total General Fund expenditures as compared to 2010-2011 unassigned fund balance of \$10,284,036.
- General Fund expenditures exceeded revenues by \$11,474,240.08.

### **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 District's financial health. 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 - Other Fund, and 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, 2012, as compared to June 30, 2011:

**Net Assets, End of Year**

	<b>Governmental Activities</b>		
	6/30/2012	6/30/2011	Increase (Decrease)
Current Assets	\$ 78,237,926	\$ 83,081,793	\$ 4,843,867
Other Assets	219,281,880	226,803,974	7,522,094
Total Assets	297,519,805	309,885,767	12,365,962
Long-term Liabilities	3,642,112	3,672,529	30,417
Other Liabilities	94,858,414	101,392,337	6,533,923
Total Liabilities	98,500,526	105,064,866	6,564,340
Invested in Capital Assets - Net of Debt	155,040,792	156,759,687	1,718,895
Restricted	21,469,398	24,425,248	2,955,850
Unrestricted	22,509,090	23,635,966	1,126,876
Total Net Assets	\$ 199,019,280	\$ 204,820,901	\$ 5,801,621

The largest portion of the District's net assets (77.90 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 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 (10.79 percent) represents resources that are subject to external restrictions on how they may be used. The unrestricted net assets (11.31 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, 2012, as compared to the fiscal year ended June 30, 2011, are as follows:

**Operating Results for the Year**

	<b>Governmental Activities</b>		
	6/30/2012	6/30/2011	Increase (Decrease)
Program Revenues:			
Charges for Services	\$ 6,748,576	\$ 6,560,911	\$ 187,665
Operating Grants and Contributions	6,546,245	5,892,667	653,578
Capital Grants and Contributions	1,881,732	3,520,592	(1,638,860)
General Revenues:			
Property Taxes, Levied for Operational Purposes	90,133,898	91,003,038	(869,141)
Property Taxes, Levied for Capital Projects	21,604,759	22,733,279	(1,128,520)
Grants and Contributions Not Restricted to Specific Programs	115,116,756	133,405,898	(18,289,143)
Unrestricted Investment Earnings	560,203	927,337	(367,134)
Miscellaneous	3,013,203	5,444,557	(2,431,354)
<b>Total Revenues</b>	<b>245,605,371</b>	<b>269,488,279</b>	<b>(23,882,908)</b>
Functions/Program Expenses:			
Instruction	147,333,050	156,291,559	(8,958,509)
Pupil Personnel Services	6,139,256	6,843,616	(704,360)
Instructional Media Services	1,037,203	1,281,222	(244,019)
Instruction and Curriculum Development Services	6,525,599	7,495,402	(969,803)
Instructional Staff Training Services	1,221,730	810,819	410,912
Instruction Related Technology	745,396	812,893	(67,498)
Board of Education	1,458,665	1,295,509	163,156
General Administration	934,098	1,394,193	(460,095)
School Administration	13,182,154	14,360,868	(1,178,714)
Facilities Acquisition and Construction	9,282,868	13,954,487	(4,671,619)
Fiscal Services	1,557,470	1,722,730	(165,260)
Food Services	10,140,125	9,969,687	170,438
Central Services	2,549,526	2,443,034	106,492
Pupil Transportation Services	10,726,783	11,548,701	(821,919)
Operation of Plant	16,036,768	15,488,072	548,696
Maintenance of Plant	6,720,917	7,634,639	(913,722)
Administrative Technology Services	2,596,798	2,771,348	(174,550)
Community Services	1,135,313	1,179,485	(44,172)
Interest on Long-Term Debt	2,955,740	3,188,280	(232,540)
Unallocated Depreciation Expenses	9,127,534	9,208,708	(81,174)
<b>Total Functions/Program Expenses</b>	<b>\$ 251,406,992</b>	<b>\$ 269,695,252</b>	<b>\$ (18,288,260)</b>
<b>Increase (Decrease) in Net Assets</b>	<b>\$ (5,801,621)</b>	<b>\$ (206,973)</b>	<b>\$ (5,594,648)</b>



The largest revenue source is the State of Florida (48.09 percent). Revenues from State sources for current operations are primarily received through the Florida Education Finance Program (FEFP) funding formula. The FEFP formula utilizes student enrollment data, and is designed to maintain equity in funding across all Florida school districts, taking into consideration the District's funding ability based on the local property tax base.

Grants and contributions not restricted to specific programs represent 46.87 percent of total governmental revenues in the 2011-12 fiscal year. Grants and contributions not restricted to specific programs decreased by \$18,289,142.61, or 13.71 percent, primarily due to the elimination of non-recurring sources of revenue, that is ARRA Stabilization Funds, ARRA Targeted Funds, and Education Jobs funds.

Instructional expenditures represent 58.60 percent of total governmental expenditures in the 2011-2012 fiscal year. Instructional expenditures decreased by \$8,958,509.71, or 5.73 percent which represents a decrease over the 2010-2011 level due to the elimination of one-time sources of revenue.

Property tax revenues decreased by \$735,770,200, or 5 percent, as a result of a decrease in taxable assessed values and a 3.12 percent increase in the total millage rate.

## **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 2011-2012 fiscal year, the total fund balance was \$63,721,384.46, an increase of \$119,682.08 over the 2010-2011 fiscal year. Of the total fund balance, \$1,025,895.46 is nonspendable, \$11,226,754.81 is unassigned, \$38,974,853.19 has been assigned and \$12,493,881.00 has been restricted for state required carryover programs. Key factors affecting the operations of this fund were as follows:

- State revenues increased minimally by \$611,273.88 in the 2011-12 fiscal year due primarily to a significant increase in enrollment in 2011-2012 which offset the continuing impact of a reduced local property tax base on funding received from the Florida Education Finance Program. 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 increased by \$4,109,314.90; instruction expenditures increased approximately \$7.5 million due to the District's commitment to comply with the State Constitutional Class Reduction Mandate; however, most other expenditure categories decreased from the prior school year such as School Administration expenditures decreasing approximately \$1.1 million or 8 percent, Maintenance of Plant expenditures decreasing \$912,448.99 or 12 percent, and Pupil Transportation Services decreasing \$751,039.89 or almost 7 percent. The decreases are due primarily to the School Board's effort to consolidate and provide services in the most effective and efficient way possible.

The Special Revenue - ARRA Economic Stimulus Fund was established during the 2008-2009 fiscal year to account for certain Federal grant program resources related to the American Recovery and Reinvestment Act. Revenues and expenditures totaled \$857,582.87 during the 2011-2012 fiscal year which is a significant reduction from prior year revenues and expenditures which totaled nearly \$21 million, as a result of ARRA funds being a one-time source of revenue with no expectation of continuing.

The Capital Projects – Other Fund had a total fund balance of \$3,049,602.94, all of which must be used for the acquisition, construction, and maintenance of capital assets. Of the total fund balance, \$71,571.48 has been encumbered for specific projects. The fund balance decreased \$1,476,020.44, or 33 percent, in the 2011-2012 fiscal year. Key factors affecting the operations of this fund were as follows:

- Total FEMA funds received in 2011-2012 were \$1.2 million greater than funds received in 2010-2011. The increase was due to the resolution and settlement of an outstanding hurricane damage claim.
- There were not any Capital Project Insurance Loss Recovery funds received in 2011-2012 however in 2010-2011 the District received nearly \$1.7 million in prior year loss recovery and an additional \$90,042.61 in current year loss recovery.
- Total expenditures decreased \$1,838,266.89 due mainly to decreased facilities acquisition and construction activity due to a decrease in property tax values and the State not appropriating any PECO funds to school districts.

## 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 2011-2012 fiscal year, the District amended its General Fund budget several times, which resulted in a increase in total budgeted revenues amounting to \$1,141,053.06, or 0.60 percent. At the same time, final budgeted appropriations were more than originally budgeted by \$1,679,081.24, or 0.75 percent. Final budgeted ending fund balance was \$158,013.52 less than the original budgeted fund balance.

Actual revenues are 0.79% greater than the final budgeted amounts while actual expenditures were \$205,172,551, or almost 10 percent less than final budgeted amounts. The actual ending fund balance exceeded the estimated fund balance contained in the final amended budget by \$23,374,161.17, whereas the actual fund balance only increased by \$119,682.08 or .19%.

## CAPITAL ASSETS AND LONG-TERM DEBT

### Capital Assets

The District's investment in capital assets for its governmental activities as of June 30, 2012, amounts to \$219,281,879.63 (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.

As a result of the decline in Property Tax Values, the elimination of state PECO funding, and the shifting of .50 mills from Capital Outlay to General Fund, the District was unable to provide funding for any major construction projects.

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

**Debt Administration**

At June 30, 2012 the District had total long-term debt outstanding of \$66,140,000. This amount was comprised of \$7,150,000 of bonds payable and \$58,990,000 of certificates of participation payable. During the 2011-2012 fiscal year, retirement of debt amounted to \$6,150,000.

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 stable financial condition, however it 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. The District experienced a significant increase in FTE for fiscal year 2011-2012 and anticipates another increase in fiscal year 2012-2013.

Although, student enrollment is projected to increase over 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.

**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, 2012

ASSETS	Account Number	Primary Government			Component Units		
		Governmental Activities	Business-type Activities	Total	Major Component Unit Name	Major Component Unit Name	Total Nonmajor Component Units
Cash and Cash Equivalents	1110	73,624,587.35		73,624,587.35	0.00	0.00	616,245.00
Investments	1160	2,173,408.04		2,173,408.04	0.00	0.00	44,354.00
Taxes Receivable, Net	1120			0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	153,302.27		153,302.27	0.00	0.00	25,111.00
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	1,395,908.70		1,395,908.70	0.00	0.00	84,806.00
Internal Balances				0.00	0.00	0.00	0.00
Inventory	1150	279,386.77		279,386.77	0.00	0.00	0.00
Prepaid Items	1230			0.00	0.00	0.00	116,880.00
<i>Restricted Assets:</i>							
Cash with Fiscal Agent	1114	611,332.50		611,332.50	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	11,751,820.84		11,751,820.84	0.00	0.00	487,339.00
Land Improvements - Nondepreciable	1315			0.00	0.00	0.00	0.00
Construction in Progress	1360	46,014.01		46,014.01	0.00	0.00	0.00
Improvements Other Than Buildings	1320	14,201,070.13		14,201,070.13	0.00	0.00	816,290.00
Less Accumulated Depreciation	1329	(11,757,383.44)		(11,757,383.44)	0.00	0.00	(513,791.00)
Buildings and Fixed Equipment	1330	293,987,487.22		293,987,487.22	0.00	0.00	439,834.00
Less Accumulated Depreciation	1339	(98,292,345.33)		(98,292,345.33)	0.00	0.00	(322,880.00)
Furniture, Fixtures and Equipment	1340	25,093,555.12		25,093,555.12	0.00	0.00	464,899.00
Less Accumulated Depreciation	1349	(18,582,246.91)		(18,582,246.91)	0.00	0.00	(395,193.00)
Motor Vehicles	1350	15,099,743.15		15,099,743.15	0.00	0.00	125,620.00
Less Accumulated Depreciation	1359	(12,502,589.15)		(12,502,589.15)	0.00	0.00	(109,715.00)
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	14,406.29		14,406.29	0.00	0.00	0.00
Less Accumulated Depreciation	1388	(7,113.40)		(7,113.40)	0.00	0.00	0.00
Computer Software	1382	3,174,246.41		3,174,246.41	0.00	0.00	74,844.00
Less Accumulated Amortization	1389	(2,944,785.31)		(2,944,785.31)	0.00	0.00	(73,340.00)
Total Capital Assets net of Accum. Depreciation		219,281,879.63	0.00	219,281,879.63	0.00	0.00	993,907.00
<b>Total Assets</b>		297,519,805.26	0.00	297,519,805.26	0.00	0.00	1,926,303.00
<b>LIABILITIES AND NET ASSETS</b>							
<b>LIABILITIES</b>							
Salaries and Wages Payable	2110	2,077,583.02		2,077,583.02	0.00	0.00	123,804.00
Payroll Deductions and Withholdings	2170			0.00	0.00	0.00	0.00
Accounts Payable	2120	918,332.91		918,332.91	0.00	0.00	7,486.00
Judgments Payable	2130			0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	596,353.93		596,353.93	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	1,000.00		1,000.00	0.00	0.00	0.00
Due to Other Agencies	2230			0.00	0.00	0.00	14,270.00
Sales Tax Payable	2260			0.00	0.00	0.00	0.00
Deferred Revenue	2410	48,842.00		48,842.00	0.00	0.00	6,954.00
Estimated Unpaid Claims	2271			0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272			0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>							
<i>Portion Due Within One Year:</i>							
Section 1011.13, F.S., Notes Payable	2250			0.00	0.00	0.00	0.00
Notes Payable	2310			0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315			0.00	0.00	0.00	0.00
Bonds Payable	2320	830,000.00		830,000.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	2,509,846.00		2,509,846.00	0.00	0.00	0.00
Certificates of Participation Payable	2340	5,555,000.00		5,555,000.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	2,496,000.00		2,496,000.00	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	2,524.00
Bonds Payable	2320	6,320,000.00		6,320,000.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	22,027,567.76		22,027,567.76	0.00	0.00	0.00
Certificates of Participation Payable	2340	53,435,000.00		53,435,000.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	1,303,000.00		1,303,000.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	382,000.00		382,000.00	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>		98,500,525.62	0.00	98,500,525.62	0.00	0.00	155,038.00
<b>NET ASSETS</b>							
Invested in Capital Assets, Net of Related Debt	2770	155,040,791.56		155,040,791.56	0.00	0.00	991,383.00
<i>Restricted For:</i>							
Categorical Carryover Programs	2780	12,493,881.00		12,493,881.00	0.00	0.00	0.00
Food Service	2780	998,023.37		998,023.37	0.00	0.00	0.00
Debt Service	2780	146,407.75		146,407.75	0.00	0.00	0.00
Capital Projects	2780	7,831,086.26		7,831,086.26	0.00	0.00	24,627.00
Other Purposes	2780	0.00		0.00	0.00	0.00	70,788.00
Unrestricted	2790	22,509,089.70		22,509,089.70	0.00	0.00	684,467.00
<b>Total Net Assets</b>		199,019,279.64	0.00	199,019,279.64	0.00	0.00	1,771,265.00
<b>Total Liabilities and Net Assets</b>		297,519,805.26	0.00	297,519,805.26	0.00	0.00	1,926,303.00

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, 2012**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units
						Governmental Activities	Business-type Activities	Total	
<i>Governmental Activities:</i>									
Instruction	5000	147,333,049.88	2,131,297.88			(145,201,752.00)		(145,201,752.00)	
Pupil Personnel Services	6100	6,139,255.90				(6,139,255.90)		(6,139,255.90)	
Instructional Media Services	6200	1,037,203.23				(1,037,203.23)		(1,037,203.23)	
Instruction and Curriculum Development Services	6300	6,525,599.24				(6,525,599.24)		(6,525,599.24)	
Instructional Staff Training Services	6400	1,221,730.42				(1,221,730.42)		(1,221,730.42)	
Instructional-Related Technology	6500	745,395.74				(745,395.74)		(745,395.74)	
Board	7100	1,458,665.19				(1,458,665.19)		(1,458,665.19)	
General Administration	7200	934,097.62				(934,097.62)		(934,097.62)	
School Administration	7300	13,182,153.98				(13,182,153.98)		(13,182,153.98)	
Facilities Acquisition and Construction	7400	9,282,868.40			720,616.83	(8,562,251.57)		(8,562,251.57)	
Fiscal Services	7500	1,557,469.72				(1,557,469.72)		(1,557,469.72)	
Food Services	7600	10,140,124.51	4,104,973.38	6,546,244.83		511,093.70		511,093.70	
Central Services	7700	2,549,525.72				(2,549,525.72)		(2,549,525.72)	
Pupil Transportation	7800	10,726,782.69	512,304.84			(10,214,477.85)		(10,214,477.85)	
Operation of Plant	7900	16,036,767.90				(16,036,767.90)		(16,036,767.90)	
Maintenance of Plant	8100	6,720,917.03				(6,720,917.03)		(6,720,917.03)	
Administrative Technology Services	8200	2,596,797.94				(2,596,797.94)		(2,596,797.94)	
Community Services	9100	1,135,312.80				(1,135,312.80)		(1,135,312.80)	
Interest on Long-term Debt	9200	2,955,740.16			1,161,115.27	(1,794,624.89)		(1,794,624.89)	
Unallocated Depreciation/Amortization Expense*		9,127,534.03				(9,127,534.03)		(9,127,534.03)	
<b>Total Governmental Activities</b>		251,406,992.10	6,748,576.10	6,546,244.83	1,881,732.10	(236,230,439.07)		(236,230,439.07)	
<i>Business-type Activities:</i>									
Self Insurance Consortium							0.00	0.00	
Daycare Operations							0.00	0.00	
Other Business-type Activity							0.00	0.00	
<b>Total Business-type Activities</b>		0.00	0.00	0.00	0.00		0.00	0.00	
<b>Total Primary Government</b>		251,406,992.10	6,748,576.10	6,546,244.83	1,881,732.10	(236,230,439.07)	0.00	(236,230,439.07)	
<i>Component Units:</i>									
Major Component Unit Major Component Unit Name		0.00	0.00	0.00	0.00				0.00
Major Component Unit Major Component Unit Name		0.00	0.00	0.00	0.00				0.00
Total Nonmajor Component Units		7,902,688.00	310,744.00	760,483.00	70,180.00				(6,761,281.00)
<b>Total Component Units</b>		7,902,688.00	310,744.00	760,483.00	70,180.00				(6,761,281.00)

**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, 2011  
 Net Assets - June 30, 2012

90,133,897.58		90,133,897.58	0.00
		0.00	0.00
21,604,759.38		21,604,759.38	0.00
		0.00	0.00
115,116,755.56		115,116,755.56	6,627,263.00
560,203.01		560,203.01	786.00
3,013,202.62		3,013,202.62	48,568.00
		0.00	0.00
		0.00	0.00
		0.00	0.00
230,428,818.15	0.00	230,428,818.15	6,676,617.00
(5,801,620.92)	0.00	(5,801,620.92)	(84,664.00)
204,820,900.56		204,820,900.56	1,855,929.00
199,019,279.64	0.00	199,019,279.64	1,771,265.00

\*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, 2012**

	Account Number	General 100	Food Service 410	Other Federal Programs 420	Federal Economic Stimulus Programs 430	Miscellaneous Special Revenue 490
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	64,115,481.98	0.00	0.00	0.00	0.00
Investments	1160	920,944.22	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	114,573.92	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>						
Budgetary Funds	1141	194,892.16	0.00	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	1,034,721.92	0.00	0.00	5,093.09	0.00
Inventory	1150	104,951.24	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
<i>Restricted Assets</i>						
Cash with Fiscal/Service Agent	1114	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		<b>66,485,565.44</b>	<b>0.00</b>	<b>0.00</b>	<b>5,093.09</b>	<b>0.00</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Salaries, Benefits and Payroll Taxes Payable	2110	2,077,583.02	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	637,755.96	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Section 1011.13 Notes Payable	2250	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	5,093.09	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>						
Unearned Revenue	2410	48,842.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>2,764,180.98</b>	<b>0.00</b>	<b>0.00</b>	<b>5,093.09</b>	<b>0.00</b>
<b>FUND BALANCES</b>						
<i>Nonspendable:</i>						
Inventory	2711	104,951.24	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	920,944.22	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balance</i>	2710	<i>1,025,895.46</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	12,493,881.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balance</i>	2720	<i>12,493,881.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balance</i>	2730	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2744	0.00	0.00	0.00	0.00	0.00
Assigned for Non-Catagorical Project Carryover, FTE, Sch/Dept	2749	34,663,529.61	0.00	0.00	0.00	0.00
Assigned for Self Insurance, Retirement	2749	4,311,323.58	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balance</i>	2740	<i>38,974,853.19</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
<i>Total Unassigned Fund Balance</i>	2750	<i>11,226,754.81</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
<b>Total Fund Balances</b>	2700	<b>63,721,384.46</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Liabilities and Fund Balances</b>		<b>66,485,565.44</b>	<b>0.00</b>	<b>0.00</b>	<b>5,093.09</b>	<b>0.00</b>

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, 2012**

	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/1011.15 F.S. 230	Motor Vehicle Bonds 240	District Bonds 250
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	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
Internal Funds	1142	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
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
<i>Restricted Assets</i>						
Cash with Fiscal/Service Agent	1114	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<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
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Section 1011.13 Notes Payable	2250	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
Internal Funds	2162	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
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>FUND BALANCES</b>						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balance</i>	2710	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balance</i>	2720	0.00	0.00	0.00	0.00	0.00
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balance</i>	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2744	0.00	0.00	0.00	0.00	0.00
Assigned for Non-Catagorical Project Carryover, FTE, Sch/Dept	2749	0.00	0.00	0.00	0.00	0.00
Assigned for Self Insurance, Retirement	2749	0.00	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balance</i>	2740	0.00	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balance</i>	2750	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Liabilities and Fund Balances</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

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, 2012**

	Account Number	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15 F.S. Loans 330
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	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
Internal Funds	1142	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
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
<i>Restricted Assets</i>						
Cash with Fiscal/Service Agent	1114	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		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
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Section 1011.13 Notes Payable	2250	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
Internal Funds	2162	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
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balance</i>	2710	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balance</i>	2720	0.00	0.00	0.00	0.00	0.00
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balance</i>	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2744	0.00	0.00	0.00	0.00	0.00
Assigned for Non-Catagorical Project Carryover, FTE, Sch/Dept	2749	0.00	0.00	0.00	0.00	0.00
Assigned for Self Insurance, Retirement	2749	0.00	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balance</i>	2740	0.00	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balance</i>	2750	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
<b>Total Liabilities and Fund Balances</b>		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, 2012**

	Account Number	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
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	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
Internal Funds	1142	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
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
<i>Restricted Assets</i>						
Cash with Fiscal/Service Agent	1114	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<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
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Section 1011.13 Notes Payable	2250	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
Internal Funds	2162	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
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>FUND BALANCES</b>						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balance</i>	2710	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balance</i>	2720	0.00	0.00	0.00	0.00	0.00
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balance</i>	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2744	0.00	0.00	0.00	0.00	0.00
Assigned for Non-Catagorical Project Carryover, FTE, Sch/Dept	2749	0.00	0.00	0.00	0.00	0.00
Assigned for Self Insurance, Retirement	2749	0.00	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balance</i>	2740	0.00	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balance</i>	2750	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Liabilities and Fund Balances</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

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, 2012**

	Account Number	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Permanent Fund 000	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	1,756,764.99	0.00	0.00	7,752,340.38	73,624,587.35
Investments	1160	1,093,391.95	0.00	0.00	159,071.87	2,173,408.04
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	38,728.35	153,302.27
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	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	194,892.16
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	356,093.69	1,395,908.70
Inventory	1150	0.00	0.00	0.00	174,435.53	279,386.77
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
<i>Restricted Assets</i>						
Cash with Fiscal/Service Agent	1114	611,291.89	0.00	0.00	40.61	611,332.50
<b>Total Assets</b>		3,461,448.83	0.00	0.00	8,480,710.43	78,432,817.79
<b>LIABILITIES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	2,077,583.02
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	4,080.89	0.00	0.00	276,496.06	918,332.91
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	385,289.36	0.00	0.00	211,064.57	596,353.93
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	1,000.00	1,000.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Section 1011.13 Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>						
Budgetary Funds	2161	22,475.64	0.00	0.00	167,323.43	194,892.16
Internal Funds	2162	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	48,842.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		411,845.89	0.00	0.00	655,884.06	3,837,004.02
<b>FUND BALANCES</b>						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	174,435.53	279,386.77
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	1,093,391.95	0.00	0.00	22,019.48	2,036,355.65
<i>Total Nonspendable Fund Balance</i>	2710	1,093,391.95	0.00	0.00	196,455.01	2,315,742.42
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	12,493,881.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	144,577.17	144,577.17
Capital Projects	2726	1,956,210.99	0.00	0.00	6,660,206.35	8,616,417.34
Restricted for _____	2729	0.00	0.00	0.00	823,587.84	823,587.84
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balance</i>	2720	1,956,210.99	0.00	0.00	7,628,371.36	22,078,463.35
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balance</i>	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2744	0.00	0.00	0.00	0.00	0.00
Assigned for Non-Catagorical Project Carryover, FTE, Sch/Dept	2749	0.00	0.00	0.00	0.00	34,663,529.61
Assigned for Self Insurance, Retirement	2749	0.00	0.00	0.00	0.00	4,311,323.58
<i>Total Assigned Fund Balance</i>	2740	0.00	0.00	0.00	0.00	38,974,853.19
<i>Total Unassigned Fund Balance</i>	2750	0.00	0.00	0.00	0.00	11,226,754.81
<b>Total Fund Balances</b>	2700	3,049,602.94	0.00	0.00	7,824,826.37	74,595,813.77
<b>Total Liabilities and Fund Balances</b>		3,461,448.83	0.00	0.00	8,480,710.43	78,432,817.79

The accompanying notes to financial statements are an integral part of this statement.  
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**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, 2012**

**Total Fund Balances - Governmental Funds** \$ 74,595,813.77

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. 219,281,879.63

Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds.

Estimated Insurance Claims Payable	\$ 3,799,000.00	
Bonds Payable	7,150,000.00	
Certificates of Participation Payable	58,990,000.00	
Compensated Absences Payable	24,537,413.76	
Postemployment Healthcare Benefits Payable	382,000.00	(94,858,413.76)

**Total Net Assets - Governmental Activities** \$ 199,019,279.64

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 REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2012**

	Account Number	General 100	Food Service 410	Other Federal Programs 420	Federal Economic Stimulus Programs 430	Miscellaneous Special Revenue 490
<b>REVENUES</b>						
Federal Direct	3100	4,119,850.73	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	496,738.21	0.00	0.00	857,582.87	0.00
State Sources	3300	93,156,929.17	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied for Operational Purposes	3411	89,445,689.79	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
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		6,479,103.02	0.00	0.00	0.00	0.00
Total Local Sources	3400	95,924,792.81	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		<b>193,698,310.92</b>	<b>0.00</b>	<b>0.00</b>	<b>857,582.87</b>	<b>0.00</b>
<b>EXPENDITURES</b>						
<i>Current:</i>						
Instruction	5000	137,153,730.57	0.00	0.00	285,542.16	0.00
Pupil Personnel Services	6100	5,729,254.58	0.00	0.00	0.00	0.00
Instructional Media Services	6200	1,034,858.86	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	3,423,127.97	0.00	0.00	150,456.69	0.00
Instructional Staff Training Services	6400	625,406.26	0.00	0.00	24,007.84	0.00
Instructional-Related Technology	6500	578,459.00	0.00	0.00	167,777.58	0.00
Board	7100	1,459,447.24	0.00	0.00	0.00	0.00
General Administration	7200	374,254.80	0.00	0.00	14,676.80	0.00
School Administration	7300	13,125,076.81	0.00	0.00	86,049.00	0.00
Facilities Acquisition and Construction	7410	204,988.26	0.00	0.00	0.00	0.00
Fiscal Services	7500	1,561,032.45	0.00	0.00	0.00	0.00
Food Services	7600	31,878.04	0.00	0.00	0.00	0.00
Central Services	7700	2,519,786.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	10,604,536.11	0.00	0.00	0.00	0.00
Operation of Plant	7900	16,048,846.26	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	6,683,544.01	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	2,585,783.25	0.00	0.00	15,155.00	0.00
Community Services	9100	1,136,986.76	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	5,962.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	285,591.77	0.00	0.00	113,917.80	0.00
<b>Total Expenditures</b>		<b>205,172,551.00</b>	<b>0.00</b>	<b>0.00</b>	<b>857,582.87</b>	<b>0.00</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		<b>(11,474,240.08)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds (Function 9299)	892	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
Premium on Certificates of Participation	3793	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
Loans Incurred	3720	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
Loss Recoveries	3740	211,948.26	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	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
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	11,381,973.90	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		<b>11,593,922.16</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>SPECIAL ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>						
Fund Balances, July 1, 2011	2800	63,601,702.38	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2012	2700	63,721,384.46	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 REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2012**

	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/1011.15 F.S. 230	Motor Vehicle Bonds 240	District Bonds 250
<b>REVENUES</b>						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied for Operational Purposes	3411	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
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		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
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
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
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
<i>Debt Service: (Function 9200)</i>						
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		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
<b>OTHER FINANCING SOURCES (USES)</b>						
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds (Function 9299)	892	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
Premium on Certificates of Participation	3793	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
Loans Incurred	3720	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
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	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
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>						
Fund Balances, July 1, 2011	2800	0.00	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2012	2700	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 REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2012**

	Account Number	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15 F.S. Loans 330
<b>REVENUES</b>						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied for Operational Purposes	3411	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
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		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
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
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
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
<i>Debt Service: (Function 9200)</i>						
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		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
<b>OTHER FINANCING SOURCES (USES)</b>						
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds (Function 9299)	892	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
Premium on Certificates of Participation	3793	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
Loans Incurred	3720	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
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	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
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>						
Fund Balances, July 1, 2011	2800	0.00	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2012	2700	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 REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2012**

	Account Number	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
<b>REVENUES</b>						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied for Operational Purposes	3411	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
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		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
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
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
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
<i>Debt Service: (Function 9200)</i>						
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		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
<b>OTHER FINANCING SOURCES (USES)</b>						
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds (Function 9299)	892	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
Premium on Certificates of Participation	3793	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
Loans Incurred	3720	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
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	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
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>						
Fund Balances, July 1, 2011	2800	0.00	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2012	2700	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 REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2012**

	Account Number	Other Capital Projects 390	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	1,211,697.06	5,331,547.79
Federal Through State and Local	3200	1,410,637.47	0.00	0.00	20,320,120.17	23,085,078.72
State Sources	3300	592,831.30	0.00	0.00	1,378,345.51	95,128,105.98
<i>Local Sources:</i>						
Property Taxes Levied for Operational Purposes	3411	0.00	0.00	0.00	0.00	89,445,689.79
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	21,432,814.97	21,432,814.97
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	4,012,191.23	4,012,191.23
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		122,499.94	0.00	0.00	313,650.65	6,915,253.61
Total Local Sources	3400	122,499.94	0.00	0.00	25,758,656.85	121,805,949.60
<b>Total Revenues</b>		2,125,968.71	0.00	0.00	48,668,819.59	245,350,682.09
<b>EXPENDITURES</b>						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	10,386,125.91	147,825,398.64
Pupil Personnel Services	6100	0.00	0.00	0.00	421,630.03	6,150,884.61
Instructional Media Services	6200	0.00	0.00	0.00	4,258.59	1,039,117.45
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	2,969,745.49	6,543,330.15
Instructional Staff Training Services	6400	0.00	0.00	0.00	574,371.27	1,223,785.37
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	746,236.58
Board	7100	0.00	0.00	0.00	0.00	1,459,447.24
General Administration	7200	0.00	0.00	0.00	545,843.29	934,774.89
School Administration	7300	0.00	0.00	0.00	0.00	13,211,125.81
Facilities Acquisition and Construction	7410	2,636,798.37	0.00	0.00	5,848,659.39	8,690,446.02
Fiscal Services	7500	0.00	0.00	0.00	0.00	1,561,032.45
Food Services	7600	0.00	0.00	0.00	10,118,793.29	10,150,671.33
Central Services	7700	0.00	0.00	0.00	8,972.00	2,528,758.00
Pupil Transportation Services	7800	0.00	0.00	0.00	54,891.27	10,659,427.38
Operation of Plant	7900	0.00	0.00	0.00	0.00	16,048,846.26
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	6,683,544.01
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	2,600,938.25
Community Services	9100	0.00	0.00	0.00	0.00	1,136,986.76
<i>Debt Service: (Function 9200)</i>						
Retirement of Principal	710	0.00	0.00	0.00	6,150,000.00	6,150,000.00
Interest	720	0.00	0.00	0.00	2,933,420.00	2,933,420.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	22,320.16	22,320.16
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	253,752.26	0.00	0.00	593,024.63	852,738.89
Other Capital Outlay	9300	118,607.22	0.00	0.00	704,734.49	1,222,851.28
<b>Total Expenditures</b>		3,009,157.85	0.00	0.00	41,336,789.81	250,376,081.53
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(883,189.14)	0.00	0.00	7,332,029.78	(5,025,399.44)
<b>OTHER FINANCING SOURCES (USES)</b>						
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds (Function 9299)	892	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
Premium on Certificates of Participation	3793	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
Loans Incurred	3720	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
Loss Recoveries	3740	0.00	0.00	0.00	0.00	211,948.26
Proceeds of Forward Supply Contract	3760	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
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	7,927,382.89	19,309,356.79
Transfers Out	9700	(592,831.30)	0.00	0.00	(18,716,525.49)	(19,309,356.79)
<b>Total Other Financing Sources (Uses)</b>		(592,831.30)	0.00	0.00	(10,789,142.60)	211,948.26
<b>SPECIAL ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		(1,476,020.44)	0.00	0.00	(3,457,112.82)	(4,813,451.18)
Fund Balances, July 1, 2011	2800	4,525,623.38	0.00	0.00	11,281,939.19	79,409,264.95
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2012	2700	3,049,602.94	0.00	0.00	7,824,826.37	74,595,813.77

The accompanying notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE  
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES  
For the Fiscal Year Ended June 30, 2012**

**Net Change in Fund Balances - Governmental Funds** \$ (4,813,451.18)

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

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

Capital Outlay - Facilities Acquisition and Construction - Capitalized	\$ 852,738.76	
Capital Outlay - Other Capital Outlay - Capitalized	1,222,851.28	
Depreciation Expense	<u>(9,640,424.07)</u>	(7,564,833.90)

Donated capital assets, capital assets purchased with school internal funds, assets purchased with proceeds from insurance, all decrease net assets in the statement of activities, but do not provide current financial resources and ,therefore, are not reported in the governmental funds statements 42,740.83

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

Certificates of Participation Payable Principal Payments	\$ 5,360,000.00	
Bonds Payable Principal Payments	<u>790,000.00</u>	6,150,000.00

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. 587,923.33

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 sooner (as promised benefits are being earned) rather than later (when promised benefits are actually paid). This year the liability increased from the prior year. (179,000.00)

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. (25,000.00)

**Change in Net Assets of Governmental Activities** \$ (5,801,620.92)

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**STATEMENT OF NET ASSETS**  
**PROPRIETARY FUNDS**  
**June 30, 2012**

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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	ARRA Consortium 915	Other 921	Other 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
<b>Total Assets</b>		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
<b>Total Liabilities</b>		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
<b>Total Net Assets</b>		0.00	0.00	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	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 REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS**  
**PROPRIETARY FUNDS**  
**For the Fiscal Year Ended June 30, 2012**

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	Account Number	Business-type Activities - Enterprise Funds								Totals	Governmental Activities - Internal Service Funds
		Self Insurance Consortium 911	Self Insurance Consortium 912	Self Insurance Consortium 913	Self Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Other Enterprise Funds		
<b>OPERATING REVENUES</b>											
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
<b>Total Operating Revenues</b>		0.00	0.00	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	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
<b>Total Operating Expenses</b>		0.00	0.00	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	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	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
<b>Total Nonoperating Revenues (Expenses)</b>		0.00	0.00	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	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>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>Change In Net Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - July 1, 2011	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, 2012	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, 2012

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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	ARRA Consortium 915	Other 921	Other 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, 2011	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, 2012	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, 2012**

	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	4,432,655.52
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	303,198.69
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	4,735,854.21
<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	206,333.52
Due to Other Agencies	2230	0.00	0.00	0.00	
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	96,865.17
Internal Accounts Payable	2290	0.00	0.00	0.00	4,432,655.52
<b>Total Liabilities</b>		0.00	0.00	0.00	4,735,854.21
<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, 2012**

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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, 2011	2885	0.00	0.00	0.00
Net Assets - June 30, 2012	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, 2012**

	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	616,245.00	616,245.00
Investments	1160	0.00	0.00	44,354.00	44,354.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	25,111.00	25,111.00
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	84,806.00	84,806.00
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	116,880.00	116,880.00
<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	816,290.00	816,290.00
Less Accumulated Depreciation	1329	0.00	0.00	(513,791.00)	(513,791.00)
Buildings and Fixed Equipment	1330	0.00	0.00	439,834.00	439,834.00
Less Accumulated Depreciation	1339	0.00	0.00	(322,880.00)	(322,880.00)
Furniture, Fixtures and Equipment	1340	0.00	0.00	464,899.00	464,899.00
Less Accumulated Depreciation	1349	0.00	0.00	(395,193.00)	(395,193.00)
Motor Vehicles	1350	0.00	0.00	125,620.00	125,620.00
Less Accumulated Depreciation	1359	0.00	0.00	(109,715.00)	(109,715.00)
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	74,844.00	74,844.00
Less Accumulated Amortization	1389	0.00	0.00	(73,340.00)	(73,340.00)
Total Capital Assets net of Accum. Dep'n		0.00	0.00	993,907.00	993,907.00
<b>Total Assets</b>		0.00	0.00	1,926,303.00	1,926,303.00
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
Salaries and Wages Payable	2110	0.00	0.00	123,804.00	123,804.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	7,486.00	7,486.00
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	14,270.00	14,270.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	6,954.00	6,954.00
Estimated Unpaid Claims	2271	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>					
<i>Portion Due Within One Year:</i>					
Section 1011.13, F.S., Notes Payable	2250	0.00	0.00	0.00	0.00
Notes Payable	2310	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	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	2,524.00	2,524.00
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	155,038.00	155,038.00
<b>NET ASSETS</b>					
Invested in Capital Assets, Net of Related Debt	2770	0.00	0.00	991,383.00	991,383.00
<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	24,627.00	24,627.00
Other Purposes	2780	0.00	0.00	70,788.00	70,788.00
Unrestricted	2790	0.00	0.00	684,467.00	684,467.00
<b>Total Net Assets</b>		0.00	0.00	1,771,265.00	1,771,265.00
<b>Total Liabilities and Net Assets</b>		0.00	0.00	1,926,303.00	1,926,303.00

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  
MAJOR AND NONMAJOR COMPONENT UNITS**

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Major Component Unit Name  
For the Fiscal Year Ended June 30, 2012

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
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	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	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	0.00
Investment Earnings	0.00
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
<b>Total General Revenues, Special Items, Extraordinary Items, and Transfers</b>	0.00
<b>Change in Net Assets</b>	0.00
Net Assets - July 1, 2011	0.00
Net Assets - June 30, 2012	0.00

\*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)  
MAJOR AND NONMAJOR COMPONENT UNITS**

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**Major Component Unit Name  
For the Fiscal Year Ended June 30, 2012**

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
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	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	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	0.00
Investment Earnings	0.00
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
<b>Total General Revenues, Special Items, Extraordinary Items, and Transfers</b>	0.00
<b>Change in Net Assets</b>	0.00
Net Assets - July 1, 2011	0.00
Net Assets - June 30, 2012	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, 2012**

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	3,958,432.00	0.00	73,697.00	0.00	(3,884,735.00)
Pupil Personnel Services	6100	84,734.00	0.00	0.00	0.00	(84,734.00)
Instructional Media Services	6200	31,331.00	0.00	0.00	0.00	(31,331.00)
Instruction and Curriculum Development Services	6300	229,922.00	0.00	0.00	0.00	(229,922.00)
Instructional Staff Training Services	6400	15,485.00	0.00	0.00	0.00	(15,485.00)
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	40,367.00	0.00	0.00	0.00	(40,367.00)
General Administration	7200	70,107.00	0.00	0.00	0.00	(70,107.00)
School Administration	7300	594,037.00	0.00	0.00	0.00	(594,037.00)
Facilities Acquisition and Construction	7400	223,916.00	0.00	83,446.00	69,217.00	(71,253.00)
Fiscal Services	7500	228,325.00	0.00	0.00	0.00	(228,325.00)
Food Services	7600	376,315.00	147,309.00	144,413.00	0.00	(84,593.00)
Central Services	7700	157,458.00	0.00	0.00	0.00	(157,458.00)
Pupil Transportation Services	7800	421,084.00	0.00	0.00	0.00	(421,084.00)
Operation of Plant	7900	1,202,229.00	0.00	297,107.00	0.00	(905,122.00)
Maintenance of Plant	8100	8,123.00	0.00	0.00	0.00	(8,123.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	259,860.00	163,435.00	161,820.00	0.00	65,395.00
Interest on Long-term Debt	9200	963.00	0.00	0.00	963.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		<b>7,902,688.00</b>	<b>310,744.00</b>	<b>760,483.00</b>	<b>70,180.00</b>	<b>(6,761,281.00)</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	6,627,263.00
Investment Earnings	786.00
Miscellaneous	48,568.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
<b>Total General Revenues, Special Items, Extraordinary Items, and Transfers</b>	<b>6,676,617.00</b>
<b>Change in Net Assets</b>	<b>(84,664.00)</b>
Net Assets - July 1, 2011	1,855,929.00
Net Assets - June 30, 2012	1,771,265.00

\*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)  
MAJOR AND NONMAJOR COMPONENT UNITS  
TOTAL COMPONENT UNITS  
For the Fiscal Year Ended June 30, 2012**

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	3,958,432.00	0.00	73,697.00	0.00	(3,884,735.00)
Pupil Personnel Services	6100	84,734.00	0.00	0.00	0.00	(84,734.00)
Instructional Media Services	6200	31,331.00	0.00	0.00	0.00	(31,331.00)
Instruction and Curriculum Development Services	6300	229,922.00	0.00	0.00	0.00	(229,922.00)
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Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
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General Administration	7200	70,107.00	0.00	0.00	0.00	(70,107.00)
School Administration	7300	594,037.00	0.00	0.00	0.00	(594,037.00)
Facilities Acquisition and Construction	7400	223,916.00	0.00	83,446.00	69,217.00	(71,253.00)
Fiscal Services	7500	228,325.00	0.00	0.00	0.00	(228,325.00)
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Central Services	7700	157,458.00	0.00	0.00	0.00	(157,458.00)
Pupil Transportation Services	7800	421,084.00	0.00	0.00	0.00	(421,084.00)
Operation of Plant	7900	1,202,229.00	0.00	297,107.00	0.00	(905,122.00)
Maintenance of Plant	8100	8,123.00	0.00	0.00	0.00	(8,123.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	259,860.00	163,435.00	161,820.00	0.00	65,395.00
Interest on Long-term Debt	9200	963.00	0.00	0.00	963.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		<b>7,902,688.00</b>	<b>310,744.00</b>	<b>760,483.00</b>	<b>70,180.00</b>	<b>(6,761,281.00)</b>

**General Revenues:**

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Property Taxes, Levied for Operational Purposes	0.00
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Investment Earnings	786.00
Miscellaneous	48,568.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
<b>Total General Revenues, Special Items, Extraordinary Items, and Transfers</b>	<b>6,676,617.00</b>
<b>Change in Net Assets</b>	<b>(84,664.00)</b>
Net Assets - July 1, 2011	1,855,929.00
Net Assets - June 30, 2012	1,771,265.00

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

## 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 basis financial statements are identified and described in the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100 and 2600. The application of these criteria provides for identification of any entities for which the District School Board is financially accountable and other organizations for which the nature and significance of their relationship with the School Board are such that exclusion would cause the District's basic financial statements to be misleading or incomplete.

Based on the application of these criteria, the following component units are included within the District School Board's reporting entity:

- **Blended Component Units** The Okaloosa School Board Leasing Corporation was formed to facilitate financing for the acquisition of facilities and equipment as further discussed in Note 5. 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 a direct-support organization 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. Because of the nature of its relationship with the District, the Foundation is considered to be a component unit. The financial information contained in this report is based on the audited financial statements for year ended June 30, 2012.

Charter schools are separate not-for-profit corporations organized pursuant to Chapter 617, Florida Statutes, and the Florida Not for Profit Corporation Act. The District is the sponsor for each of the following charter schools and is responsible for monitoring and reviewing their progress toward meeting the goals established in the charters. The District entered into a charter with the following schools pursuant to Section 1002.33, Florida Statutes:

OKALOOSA COUNTY DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2012

- 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 audited financial statements for year ended June 30, 2012.
  - 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 audited financial statements for year ended June 30, 2012.
- **Basis of Presentation**

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

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

OKALOOSA COUNTY DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2012

The District reports the following major governmental funds:

- General Fund – to account for all financial resources not required to be accounted for in another fund, and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.
- Special Revenue – ARRA Economic Stimulus Fund – to account for certain Federal grant program resources related to the American Recovery and Reinvestment Act (ARRA).
- 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 fiduciary 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, 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 current fiscal year. When grant terms provide that the expenditure of resources is the prime factor for determining eligibility for Federal, State, and other grant resources, revenue is recognized at the time the expenditure is made. Under the modified accrual basis of accounting, expenditures are generally recognized when the related fund liability is incurred, except for principal and interest on long-term debt, claims and judgments, postemployment healthcare benefits, and compensated absences, which are recognized when due. Allocations of cost, such as depreciation, are not recognized in governmental funds.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2012

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 organizations and follow the same accounting model as the District's governmental activities.

- **Deposits and Investments**

The District's cash and cash equivalents are considered to be cash on hand, 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, Florida Education Investment Trust Fund (FEITF), 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 investments 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 Florida PRIME, which SBA indicates is a Securities and Exchange Commission Rule 2a7-like external investment pool, as of June 30, 2012, 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 0.834811050 at June 30, 2012. Fund B is not subject to participant withdrawal requests. Distributions from Fund B, as determined by SBA, are affected by transferring eligible cash or securities to Florida PRIME, consistent with the pro rata allocation of pool shareholders of record at the creation date of Fund B. One hundred percent of such distributions from Fund B are available as liquid balance within Florida PRIME.

The District's investments in the Florida Education Investment Trust Fund (FEITF) are reported as cash equivalents due to having a maturity of less than 90 days. FEITF will maintain a dollar-weighted average portfolio maturity of 60 days or less. As of June 30, 2012, the Standard & Poor's (S&P) Rating Service gave an AAAM rating.



- **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 on a 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. Interest costs incurred during the construction of capital assets are not considered material and are not capitalized as part of the costs of construction.

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

<u>Description</u>	<u>Estimated Lives</u>
Improvements Other Than Buildings	8 - 40 years
Buildings 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.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2012

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. A liability for these amounts is reported in the governmental fund financial statements only if it has matured, such as for occurrences of employee resignations and retirements.

Changes in 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 fiscal year to be expended for the same categorical educational programs. The Department generally requires that categorical educational program revenues be accounted for in the General Fund. A portion of the fund balance of the General Fund is reserved in the governmental fund financial statements for the unencumbered balance of categorical educational program resources.

The State allocates gross receipts taxes, generally known as Public Education Capital Outlay money, to the District on an annual basis. The District 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.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2012

- **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.

The School Board adopted the 2011 tax levy on September 12, 2011. 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.

- **New Pronouncement**

The GASB issued Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions (GASB 54) effective for reporting periods after June 15, 2010. The statement established fund balance classifications, provides for a hierarchy of spending constraints for spendable resources and requires disclosure of nonspendable and spendable resources.

## 2. BUDGETARY COMPLIANCE AND ACCOUNTABILITY

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

- Budgets are prepared, public hearings are held, and original budgets are adopted annually for all governmental fund types in accordance with procedures and time intervals prescribed by law and State Board of Education rules.
- Appropriations are controlled at the object level (e.g., salaries, purchased services, and capital outlay) within each activity (e.g., instruction, pupil personnel services, and school administration) and may be amended by resolution at any School Board meeting prior to the due date for the annual financial report.
- Budgets are prepared using the same modified accrual basis as is used to account for governmental funds.
- Budgetary information is integrated into the accounting system and, to facilitate budget control, budget balances are encumbered when purchase orders are issued. Appropriations lapse at fiscal year-end, and encumbrances outstanding are honored from the subsequent year's appropriations as described in a subsequent note on reserve for encumbrances.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2012

**3. INVESTMENTS**

Investments at June 30, 2012, are shown below:

Investment	Maturities	Fair Value
State Board of Administration (SBA):		
Fund B Surplus Funds Trust Fund (Fund B) (2)(3)	7.16 Year Average	\$ 2,036,355.65
Debt Service Accounts	6 months	137,052.39
Total investments, primary government		\$ 2,173,408.04
<hr/>		
Florida PRIME (1)(3)	38 day average	\$ 611,332.50

**Notes:**

- (1) Investments reported as cash equivalents for financial statement reporting purposes.
- (2) SBA Fund B Surplus Funds Trust Fund currently has a fair market value below cost and is, therefore, reported at the lower fair market value.
- (3) Includes value of Certificates of Participation trust accounts in addition to other Fund B balances. 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: Florida PRIME \$611,332.50 and Fund B \$1,289,812.85. The Florida PRIME funds are reported at full value as "Restricted Cash with Fiscal Agent" and the Fund B portion is reported here as an investment at fair market value of \$1,076,750.12.

**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.
- Florida PRIME had a weighted average days to maturity (WAM) of 38 days at June 30, 2012. 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 5.73 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, 2012. However, because Fund B consists of restructured or defaulted securities, there is considerable uncertainty regarding the WAL.

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Credit Risk

- Section 218.415(17), Florida Statutes, limits investments to SBA Florida PRIME, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act as provided in section 163.01 Florida Statutes; Security 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.
- The District's investments in the State Board of Administration Debt Service accounts and State Board of Administration Florida PRIME 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, 2012, the District's investment in Florida PRIME is rated AAAM by Standard & Poor's. Fund B is unrated.

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 this State, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts and which is doing business in this State, and must be kept by the depository in an account separate and apart from the assets of the financial institution; or 3) if physically issued to the holder but not registered with the issuer or its agents, must be immediately placed for safekeeping in a secured vault. The District's 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, 2012, are shown below:

	<b>Balance 6/30/2011</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance 6/30/2012</b>
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>Capital Assets Not Being Depreciated:</b>				
Land	\$ 11,751,820.84	\$ -	\$ -	11,751,820.84
Construction in Progress	-	46,014.01	-	46,014.01
<b>Total Capital Assets Not Being Depreciated</b>	<b>11,751,820.84</b>	<b>46,014.01</b>	<b>-</b>	<b>11,797,834.85</b>
<b>Capital Assets Being Depreciated:</b>				
Improvements Other Than Buildings	14,156,026.63	45,043.50	-	14,201,070.13
Buildings and Fixed Equipment	293,264,414.95	816,812.27	93,740.00	293,987,487.22
Furniture, Fixtures, and Equipment	24,654,768.79	719,618.27	280,831.94	25,093,555.12
Motor Vehicles	14,707,227.40	455,028.75	62,513.00	15,099,743.15
Computer Software	3,192,826.01	35,814.20	54,393.80	3,174,246.41
Audio-Visual Materials	14,406.29	-	-	14,406.29
<b>Total Capital Assets Being Depreciated</b>	<b>349,989,670.07</b>	<b>2,072,316.99</b>	<b>491,478.74</b>	<b>351,570,508.32</b>
<b>Less Accumulated Depreciation for:</b>				
Improvements Other Than Buildings	11,034,704.48	722,678.96	-	11,757,383.44
Buildings and Fixed Equipment	92,166,525.54	6,219,559.79	93,740.00	98,292,345.33
Furniture, Fixtures, and Equipment	16,990,106.02	1,872,972.83	280,831.94	18,582,246.91
Motor Vehicles	11,871,799.72	693,302.43	62,513.00	12,502,589.15
Computer Software	2,869,634.26	129,544.85	54,393.80	2,944,785.31
Audio-Visual Materials	4,748.19	2,365.21	-	7,113.40
<b>Total Accumulated Depreciation</b>	<b>134,937,518.21</b>	<b>9,640,424.07</b>	<b>491,478.74</b>	<b>144,086,463.54</b>
<b>Total Capital Assets Being Depreciated, Net</b>	<b>215,052,151.86</b>	<b>(7,568,107.08)</b>	<b>-</b>	<b>207,484,044.78</b>
<b>Governmental Activities Capital Assets, Net</b>	<b>\$ 226,803,972.70</b>	<b>\$ (7,522,093.07)</b>	<b>\$ -</b>	<b>\$ 219,281,879.63</b>

Depreciation expense was charged to functions as follows:

<b>Function</b>	<b>Amount</b>
<b>Governmental Activities</b>	
Instruction	\$ 381,420.90
Pupil Transportation	84,869.88
Maintenance of Plant	46,599.26
Unallocated	9,127,534.03
<b>Total Depreciation Expense - Governmental Activities</b>	<b>\$ 9,640,424.07</b>

## 5. CERTIFICATES OF PARTICIPATION

The District entered into a financing arrangement on November 1, 2003, which was characterized as a master 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 Certificates 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 lease under the master lease-purchase agreement include properties at Baker School, Bluewater Elementary School, Bob Sikes Elementary School, Choctawhatchee Senior High School, CHOICE Institute at Choctawhatchee High School, Crestview Senior High School, CHOICE Institute at Crestview High School, Fort Walton Beach Senior High School, Lewis School, Niceville Senior High School, CHOICE Institute at Niceville High School, Northwood Elementary School, CHOICE Institute at CHOICE High School and Technical Center, Richbourg School, Riverside Elementary School, Silver Sands School, Shoal River Middle School, and Walker Elementary School.

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The Certificates of Participation, series 2003, include outstanding serial certificates maturing from 2004 to 2019. These lease payments are payable by the District, semiannually, on July 1 and January 1 at interest rates ranging from 2.00 percent to 4.25 percent.

The Certificates of Participation, series 2006, include outstanding serial certificates maturing from 2007 to 2021. These lease payments are payable by the District, semiannually, on July 1 and January 1 at interest rates ranging from 3.25 percent to 4.00 percent.

The Certificates of Participation, series 2007, include outstanding serial certificates maturing from 2008 to 2022. These lease payments are payable by the District, semiannually, on July 1 and January 1 at interest rates ranging from 4.00 percent to 4.25 percent.

The following is a schedule by years of future minimum lease payments under the lease agreements together with the present value of minimum lease payments as of June 30:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2013	\$ 7,902,400.00	\$ 5,555,000.00	\$ 2,347,400.00
2014	7,903,320.00	5,765,000.00	2,138,320.00
2015	7,903,110.00	5,985,000.00	1,918,110.00
2016	7,907,740.00	6,220,000.00	1,687,740.00
2017	7,904,327.50	6,460,000.00	1,444,327.50
2018-2022	32,293,567.50	29,005,000.00	3,288,567.50
<b>Total Minimum Lease Payments</b>	<b>\$ 71,814,465.00</b>	<b>\$ 58,990,000.00</b>	<b>\$ 12,824,465.00</b>

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**6. BONDS PAYABLE**

Bonds payable at June 30, 2012, are as follows:

<b>Bond Type</b>	<b>Amount Outstanding</b>	<b>Interest Rates (Percent)</b>	<b>Annual Maturity</b>
State School Bonds:			
Series 2005-R	\$ 2,780,000.00	5.00	2016
Series 2005-B, Refunding	430,000.00	5.00	2018
Series 2008-A	795,000.00	3.25-5.00	2028
Series 2009-A, Refunding	230,000.00	2.00-5.00	2019
Series 2010-A	160,000.00	3.00-5.00	2030
District Revenue Bonds:			
Series 2011	<u>2,755,000.00</u>	2.00-5.50	2040
<b>Total Bonds Payable</b>	<u><u>\$ 7,150,000.00</u></u>		

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

- **State School Bonds**

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

- **District Revenue Bonds**

The District authorized the issuance of the Revenue and Refunding Bond, Series 2011, to provide funds to pay the costs of certain capital improvements and to refund the outstanding Refund and Revenue Bond, Series 1994. The bond will be providing for the payment of such bonds from the pledged revenues, including certain amounts received pursuant to Chapter 65-843 and 78-569, Laws of Florida. The annual distribution is remitted by the Florida Department of Financial Services to the District. As required by the bond resolution, the District 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, 2012, are as follows:

<b>Fiscal Year Ending June 30, 2012</b>	<b>Total</b>	<b>Principal</b>	<b>Interest</b>
State School Bonds:			
2013	\$ 991,825.00	\$ 775,000.00	\$ 216,825.00
2014	988,800.00	810,000.00	178,800.00
2015	988,675.00	850,000.00	138,675.00
2016	991,175.00	895,000.00	96,175.00
2017	191,425.00	140,000.00	51,425.00
2018-2022	582,175.00	410,000.00	172,175.00
2023-2027	485,425.00	400,000.00	85,425.00
2028-2030	121,225.00	115,000.00	6,225.00
Total State School Bond	<u>\$ 5,340,725.00</u>	<u>\$ 4,395,000.00</u>	<u>\$ 945,725.00</u>
District Revenue Bonds:			
2013	\$ 187,645.00	\$ 55,000.00	\$ 132,645.00
2014	186,545.00	55,000.00	131,545.00
2015	190,445.00	60,000.00	130,445.00
2016	189,095.00	60,000.00	129,095.00
2017	187,475.00	60,000.00	127,475.00
2018-2022	934,962.50	330,000.00	604,962.50
2023-2027	939,675.00	415,000.00	524,675.00
2028-2032	937,750.00	525,000.00	412,750.00
2033-2037	941,850.00	685,000.00	256,850.00
2038-2040	567,200.00	510,000.00	57,200.00
Total District Revenue Bonds	<u>\$ 5,262,642.50</u>	<u>\$ 2,755,000.00</u>	<u>\$ 2,507,642.50</u>
<b>Total</b>	<u><u>\$ 10,603,367.50</u></u>	<u><u>\$ 7,150,000.00</u></u>	<u><u>\$ 3,453,367.50</u></u>

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

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

Description	Balance 7/01/2011	Additions	Deductions	Balance 6/30/2012	Due in One Year
<b>GOVERNMENTAL ACTIVITIES:</b>					
Estimated Insurance Claims Liability	\$ 3,774,000.00	\$ 1,817,965.86	\$ 1,792,965.86	\$ 3,799,000.00	\$ 2,496,000.00
Bonds Payable	7,940,000.00	-	790,000.00	7,150,000.00	830,000.00
Certificates of Participation Payable	64,350,000.00	-	5,360,000.00	58,990,000.00	5,555,000.00
Compensated Absences Payable	25,125,337.09	1,991,743.51	2,579,666.84	24,537,413.76	2,509,846.00
Other Post Employment Benefits Payable	203,000.00	179,000.00		382,000.00	-
<b>Total Governmental Activities</b>	<b>\$ 101,392,337.09</b>	<b>\$ 3,988,709.37</b>	<b>\$ 10,522,632.70</b>	<b>\$ 94,858,413.76</b>	<b>\$ 11,390,846.00</b>

For the governmental activities, estimated insurance claims, compensated absences, and postemployment healthcare benefits are generally liquidated with resources of the General Fund.

**8. RESERVE FOR ENCUMBRANCES**

Appropriations in governmental fund types 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 fiscal year are carried forward, and the next fiscal year's appropriations are likewise encumbered.

Under GASB Statement No. 54, the reporting of encumbrances has changed significantly from the prior year. The statement concluded that encumbrances are not for a specific purpose and therefore should not be reported as a separate line on the balance sheet as before. Encumbering funds that are already restricted, committed, or assigned based on the source and strength of the constraints placed on them do not further limit the use of the amounts reported in these classifications. The following is a schedule of encumbrances at June 30, 2012:

<b>Major Funds</b>			
<b>General Fund</b>	<b>Other Capital Projects</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 971,947.08	\$ 71,271.48	\$ 591,628.52	\$ 1,634,847.08

**9. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

The following is a summary of interfund receivables and payables reported in the fund financial statements:

<b>Funds</b>	<b>Interfund</b>	
	<b>Receivables</b>	<b>Payables</b>
Major Funds:		
General	\$ 194,892.16	\$ -
Special Revenue - Other Fund	-	167,323.43
Special Revenue - ARRA Fund	-	5,093.09
Other Capital Projects	-	22,475.64
Nonmajor Governmental Funds	-	-
Fiduciary Funds	-	-
<b>Total</b>	<b>\$ 194,892.16</b>	<b>\$ 194,892.16</b>

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)	\$ 11,381,973.90	\$ -
Other Capital Projects (2)	-	592,831.30
Nonmajor Governmental Funds (1)(3)	7,927,382.89	18,716,525.49
<b>Total</b>	<b>\$ 19,309,356.79</b>	<b>\$ 19,309,356.79</b>

**Notes:**

- (1) Transfers made from the Nonmajor Governmental Funds 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 Nonmajor Governmental Capital Funds to Nonmajor Governmental Debt Service Funds were made to fund the current debt service payment on Certificates of Participation.

**10. SCHEDULE OF STATE REVENUE SOURCES**

The following is a schedule of the District's State revenue for the 2011-2012 fiscal year:

<u>Source</u>	<u>Amount</u>
Florida Education Finance Program	\$ 48,959,923.00
Categorical Educational Programs:	-
Class Size Reduction	31,418,393.00
Transportation	5,544,700.00
Instructional Materials	2,391,916.00
School Recognition Funds	1,618,338.00
Discretionary Lottery Funds	94,100.00
Virtual Education Contribution	43,246.00
Other	328,230.10
Gross Receipts Tax (Public Education Capital Outlay)	-
Workforce Development	2,106,907.00
DJJ Supplemental	433,703.00
Motor Vehicle License Tax (General Fund, Capital Outlay and Debt Service)	1,098,150.80
Charter School Capital Outlay	592,831.30
Racing Commission Funds (Debt Service)	190,750.00
Food Service Supplement	101,817.00
Mobile Home License Tax	43,746.14
Miscellaneous	161,354.64
<b>Total</b>	<b>\$ 95,128,105.98</b>

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

**11. PROPERTY TAXES**

The following is a summary of millages and taxes levied on the 2011 tax roll for the 2011-12 fiscal year:

<u>General Fund</u>	<u>Millages</u>	<u>Taxes Levied</u>
Nonvoted School Tax:		
Required Local Effort	5.521	\$ 81,854,624.47
Basic Discretionary Local Effort	0.748	11,090,422.73
<b>Capital Projects Funds</b>		
Nonvoted Tax:		
Local Capital Improvements	1.500	22,244,181.22
<b>Total</b>	<b>7.769</b>	<b>\$ 115,189,228.42</b>

## 12. 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 accounts, and the individual members allocate contributions and account balances among various approved investment choices. Employees in PEORP vest after one year of service. There were 366 District participants during the 2011-2012 fiscal year. Required contributions made to PEORP totaled \$921,696.87 which included \$573,493.57 employer contributions and \$348,203.30 employee deductions.

### **FRS Retirement Contribution Rates**

The Florida Legislature establishes, and may amend, contribution rates for each membership class of FRS. During the 2011-2012 fiscal year, contribution rates were as follows:



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Class or Plan	Percent of Gross Salary	
	Employee	Employer (A)
Florida Retirement System, Regular	3.00%	4.91%
Florida Retirement System, Elected County Officers	3.00%	11.14%
Teachers' Retirement System, Plan E	6.25%	11.35%
Deferred Retirement Option Program - Applicable to Members From All of the Above Classes or Plans	0.00%	4.42%
Florida Retirement System, Reemployed Retiree	(B)	(B)

**Notes:**

- (A) Employer rates include the post-employment health insurance of 1.11 percent. The FRS Investment Plan administration fee is 0.03 percent.
- (B) 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. Effective July 1, 2011, all eligible FRS members are required to contribute 3 percent towards their own retirement. The District's contributions, including employee contributions, for the fiscal years ended June 30, 2010, June 30, 2011, and June 30, 2012 totaled \$13,863,570.31, \$15,138,272.00, and \$10,020,334.25 respectively, which were equal to the required contributions for each fiscal year.

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

**13. POSTEMPLOYMENT HEALTHCARE BENEFITS**

- **Plan Description**

The Postemployment Health 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 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.

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- **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. At the time the fiscal year 2011-2012 valuation was performed, there were 289 retirees receiving medical benefits under the District's health plan. In addition, the District makes a Medicare Advantage program available to Medicare eligible retirees. The District bears no financial obligation for retirees electing the Medicare Advantage plan. The District provided required contributions of \$773,000 toward the annual OPEB cost, comprised of premium payments made on behalf of retirees, net of retiree contributions totaling \$952,000 which represents 0.74 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 changes 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>2012</b>
Normal Cost (service cost for one year)	\$ 367,000
Amortization of Unfunded Actuarial Accrued Liability	543,000
Interest on Normal Cost and Amortization	<u>41,000</u>
Annual Required Contribution	951,000
Interest on Net OPEB Obligation	9,000
Adjust to Annual Required Contribution	<u>(8,000)</u>
Annual OPEB Cost (Expense)	952,000
Contribution Toward the OPEB Cost	<u>(773,000)</u>
Increase (decrease) in Net OPEB Obligation	179,000
Net OPEB Obligation, Beginning of Year	<u>203,000</u>
Net OPEB Obligation, End of Year	<u>\$ 382,000</u>

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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>Fiscal Year Ending</b>	<b>Annual OPEB Cost</b>	<b>Amount Contributed</b>	<b>Percentage of Annual OPEB Cost Contributed</b>	<b>Net OPEB 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
6/30/2011	1,030,000	1,133,000	110.0%	203,000
6/30/2012	952,000	773,000	81.0%	382,000

- **Patient Protection and Affordable Care Act and the GASB 45 Accrued Liability**

The District OPEB report incorporates some provisions of the Patient Protection and Affordable Care Act recently signed into law. Starting in 2014, individuals who fail to maintain health coverage face financial penalties, and starting in 2018, a 40% excise tax is applied to the value of retiree health coverage exceeding the \$11,850 limit. The individual mandate and the planned introduction of insurance exchanges may affect the number of future retirees that elect to remain on the District plan, but no change in the participation assumption has been made at this time. The excise tax has been valued and is included in the actuarial accrued liability.

- **Funded Status and Funding Progress**

As of July 1, 2011, the actuarial accrued liability for benefits was \$14,228,000, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability of \$14,228,000. The covered payroll (annual payroll of active participating employees) was \$129,090,243.14 for the 2011-12 fiscal year and the ratio of the unfunded actuarial accrued liability to the covered payroll was 11.02 percent.

The June 30, 2012 unfunded actuarial accrued liability of \$14,228,000 was significantly lower than the June 30, 2011 liability of \$16,237,000. Some of the factors that have caused a decrease in the liability include updating the retirement, termination and mortality assumptions using the most recent FRS assumptions and lower than expected health claim costs.

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. The required schedule of funding progress immediately following the notes to financial statements presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

- **Actuarial Methods and Assumptions**

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

The District's OPEB actuarial valuation as of July 1, 2011, used the projected unit credit method to estimate the unfunded actuarial liability as of June 30, 2012, and to estimate the District's 2011-2012 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 3.5 percent per year, and an annual healthcare cost trend rate of 10.0 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, 2012, is 30 years.

Updated 10/2012

OKALOOSA COUNTY DISTRICT SCHOOL BOARD  
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June 30, 2012

**14. 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>
Chiller Replacement:			
Elliott Point Elementary	589,697.00	427,668.05	162,028.95
Longwood Elementary School	3,069,050.00	2,132,444.57	936,605.43
Choctawhatchee High School			
Admin Renovation	969,506.06	900,051.69	69,454.37
District Server Room			
Server Room Expansion	550,000.00	545,522.46	4,477.54
HVAC:			
Choctawhatchee High School	3,353,341.94	2,733,649.84	619,692.10
Crestview/Baker/Destin Elem.	913,329.17	910,071.64	3,257.53
NHS/Mary Esther Elem. School	1,085,853.05	834,542.51	251,310.54
Restroom Renovation			
Edwins/Mary Esther Elem. School	400,000.00	261,378.40	138,621.60
FWBHS/CHS/Baker/Laurel Hill	1,400,000.00	1,034,451.72	365,548.28
Roof Replacement:			
Choctawhatchee High School	903,422.83	776,121.23	127,301.60
Lewis Middle School	565,029.08	563,068.98	1,960.10
Niceville/Lewis Middle School	630,326.00	279,373.47	350,952.53
Wright/Pryor Middle School	527,676.00	423,538.23	104,137.77
Destin Elementary School			
Window Replacement	250,000.00	245,684.22	4,315.78
Fort Walton Beach High School			
HVAC and Roofing	1,766,171.00	642,236.30	1,123,934.70
Lewis Middle School			
Class/Restroom Reconfiguration	350,943.02	341,544.74	9,398.28
Richbourg Middle School			
Classroom Renovations	9,496,611.82	8,517,531.71	979,080.11
<b>Total</b>	<b>\$ 26,820,956.97</b>	<b>\$ 21,568,879.76</b>	<b>\$ 5,252,077.21</b>

**15. OPERATING LEASE COMMITMENTS**

The District leases its computer hardware assets. The lease expires on December 31, 2013. Total expense under this operating lease for the fiscal year ended June 30, 2012 was \$5,913,315.48. The following table represents future minimum lease payments:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2013	6,375,434.76
2014	3,182,503.68
<b>Total Minimum Payments Required</b>	<u><u>\$ 9,557,938.44</u></u>

**16. 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 of 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 \$200,000 for each claimant and \$300,000 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, as well as 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, 2012, an actuarially determined liability of \$3,799,000 (\$56,000 for the property program, undiscounted, and \$3,743,000 for the casualty program, discounted using a 4 percent rate of return) is reported as estimated insurance claims payable on the District's statement of net assets. The District has reserved \$3,799,000 of the fund balance in the General Fund to fund future insurance claims.

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

OKALOOSA COUNTY DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2012

<u>Fiscal Year</u>	<u>Beginning-of-Fiscal-Year Liability</u>	<u>Current-Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year-End</u>
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
2010-11	4,087,000.00	2,315,993.52	(2,628,993.52)	3,774,000.00
2011-12	3,774,000.00	1,817,965.86	(1,792,965.86)	3,799,000.00

**17. 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.

**18. FUND BALANCE REPORTING**

The District has adopted GASB 54 as part of its 2011-12 fiscal year reporting. Implementation of GASB 54 is required for fiscal years beginning after June 15, 2010. The intention of the GASB is to provide a more structured classification of fund balance and to improve the usefulness of fund balance reporting to the users of the District's financial statements. The reporting standard establishes a hierarchy for fund balance classifications and the constraints imposed on the uses of those resources.

GASB 54 provides for two major types of fund balances, which are nonspendable and spendable. Nonspendable fund balances are balances that cannot be spent because they are not expected to be converted to cash or they are legally or contractually required to remain intact. Examples of this classification are prepaid items, inventories, and principal (corpus) of an endowment fund. The District has inventories and investment in the Fund B Surplus Funds Trust Fund that are considered nonspendable. The District does not have any prepaid items or nonspendable funds related to endowments.

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

- Restricted: fund balances that are constrained by external parties, constitutional provisions, or enabling legislation.
- Committed: fund balances that contain self-imposed constraints of the government from its highest level of decision making authority.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2012

- Assigned: fund balances that contain self imposed constraints of the government to be used for a particular purpose.
- Unassigned: fund balance of the general fund that is not constrained for a particular purpose.

The District has classified its fund balances with the following hierarchy:

Nonspendable: The District has inventories totaling \$279,386.77 and investment in Fund B Surplus Funds Trust Fund totaling \$2,036,355.65 that are classified as nonspendable.

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

- Restricted for State Categorical Programs, Food Services, Debt Service and Capital Projects:

Federal Laws, Florida Statutes and local ordinances require that certain revenues be specifically designed for the purposes of state categorical programs, food service, debt service, and capital projects. The funds have been included in the restricted category of fund balance. The restricted fund balances totaled \$22,078,463.35 and represented \$12,493,881.00 in state categorical programs, \$823,587.84 in food service, \$144,577.17 in debt service and \$8,616,417.34 in capital projects with \$1,956,210.99 of the capital projects classified as major funds.

- Assigned for School Operations, Non-Categorical Project Carryover, FTE Funds, Retirement Funds, and Self Insurance Funds:

The School Board has set aside certain spendable fund balance for school operations and capital projects. At year end, the assigned fund balance is \$38,974,853.19 of which \$24,031,920.72 is for project carryover, \$7,216,331.12 is for school and department operations, \$3,415,277.77 is for FTE, \$512,323.58 is for retirement, and \$3,799,000.00 is for self-insurance.

- Unassigned:

The unassigned fund balance for the General Fund is \$11,226,754.81.



OKALOOSA COUNTY DISTRICT SCHOOL BOARD  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2012

The following is a detail of the District's Fund Balance as adopted for GASB 54 implementation:

Description	Major Funds			
	General Fund	Capital Improvement Section 1011.71(2)F.S.	Nonmajor Governmental Funds	Total Governmental Funds
Fund Balances				
<i>Nonspendable:</i>				
Inventory	\$ 104,951.24	\$ -	\$ 174,435.53	\$ 279,386.77
	920,944.22	1,093,391.95	22,019.48	2,036,355.65
<i>Restricted for:</i>				
State Required Carryover Programs				
Debt Service	12,493,881.00			12,493,881.00
Capital Projects			144,577.17	144,577.17
Food Service		1,956,210.99	6,660,206.35	8,616,417.34
			823,587.84	823,587.84
<i>Assigned for:</i>				
Capital Projects				
Project Carryover	24,031,920.72			24,031,920.72
Schools/Departments	7,216,331.12			7,216,331.12
FTE	3,415,277.77			3,415,277.77
Retirement	512,323.58			512,323.58
Self Insurance	3,799,000.00			3,799,000.00
<i>Unassigned:</i>	11,226,754.81			11,226,754.81
<b>Total Fund Balance</b>	<b>\$ 63,721,384.46</b>	<b>\$ 3,049,602.94</b>	<b>\$ 7,824,826.37</b>	<b>\$ 74,595,813.77</b>

The District has a "Contingency" reserve of \$2,567,000 established informally through the budget process that is included in the "Unassigned" amount above. The contingency reserve is to help sustain the financial stability of the district during times of emergency spending for items such as disaster recovery and revenue shortfalls that could potentially occur after the current year's budget adoption.

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
REQUIRED SUPPLEMENTARY INFORMATION -  
SCHEDULE OF FUNDING PROGRESS  
OTHER POSTEMPLOYMENT BENEFITS PLAN  
June 30, 2012**

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	0	17,078,000	17,078,000	-	102,423,962.00	16.67%
7/1/2008	0	17,409,000	17,409,000	-	98,725,435.59	17.63%
7/1/2009	0	16,100,000	16,100,000	-	114,997,141.69	14.00%
7/1/2010	0	16,237,000	16,237,000	-	133,360,145.95	12.18%
7/1/2011	0	14,228,000	14,228,000	-	129,090,243.14	11.02%

**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, 2012**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	3,538,456.00	3,578,734.28	4,119,850.73	541,116.45
Federal Through State	3200	446,245.00	496,738.21	496,738.21	0.00
State Sources	3300	94,267,758.16	93,156,929.17	93,156,929.17	0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411	89,068,784.00	89,068,784.00	89,445,689.79	376,905.79
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		3,719,970.95	5,881,081.51	6,479,103.02	598,021.51
Total Local Sources	3400	92,788,754.95	94,949,865.51	95,924,792.81	974,927.30
<b>Total Revenues</b>		191,041,214.11	192,182,267.17	193,698,310.92	1,516,043.75
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	145,079,641.28	145,912,243.98	137,153,730.57	8,758,513.41
Pupil Personnel Services	6100	5,905,569.31	5,943,852.49	5,729,254.58	214,597.91
Instructional Media Services	6200	1,145,782.90	1,135,178.54	1,034,858.86	100,319.68
Instruction and Curriculum Development Services	6300	4,881,542.78	4,794,917.04	3,423,127.97	1,371,789.07
Instructional Staff Training Services	6400	314,996.12	709,883.05	625,406.26	84,476.79
Instructional-Related Technology	6500	648,438.26	688,708.42	578,459.00	110,249.42
Board	7100	3,133,110.31	3,912,849.52	1,459,447.24	2,453,402.28
General Administration	7200	459,657.61	477,061.38	374,254.80	102,806.58
School Administration	7300	13,677,261.98	13,884,324.27	13,125,076.81	759,247.46
Facilities Acquisition and Construction	7410	318,094.23	367,124.04	204,988.26	162,135.78
Fiscal Services	7500	1,829,705.52	1,766,822.90	1,561,032.45	205,790.45
Food Services	7600	0.00	31,878.04	31,878.04	0.00
Central Services	7700	5,200,371.54	4,850,951.28	2,519,786.00	2,331,165.28
Pupil Transportation	7800	11,072,956.81	11,017,981.15	10,604,536.11	413,445.04
Operation of Plant	7900	19,264,142.96	18,882,383.00	16,048,846.26	2,833,536.74
Maintenance of Plant	8100	7,648,464.61	7,768,815.64	6,683,544.01	1,085,271.63
Administrative Technology Services	8200	2,790,970.91	2,659,206.03	2,585,783.25	73,422.78
Community Services	9100	1,689,326.28	1,934,933.88	1,136,986.76	797,947.12
<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	5,962.00	5,962.00	5,962.00	0.00
Other Capital Outlay	9300	285,591.77	285,591.77	285,591.77	0.00
<b>Total Expenditures</b>		225,351,587.18	227,030,668.42	205,172,551.00	21,858,117.42
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(34,310,373.07)	(34,848,401.25)	(11,474,240.08)	23,374,161.17
<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	3,049.50	211,948.26	211,948.26	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	11,210,858.00	11,381,973.90	11,381,973.90	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		11,213,907.50	11,593,922.16	11,593,922.16	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>		(23,096,465.57)	(23,254,479.09)	119,682.08	23,374,161.17
Fund Balances, July 1, 2011	2800	63,601,702.38	63,601,702.38	63,601,702.38	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2012	2700	40,505,236.81	40,347,223.29	63,721,384.46	23,374,161.17

**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, 2012**

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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
Instructional-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
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, 2011	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2012	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 - OTHER FEDERAL PROGRAMS IF MAJOR**  
**For the Fiscal Year Ended June 30, 2012**

	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
Instructional-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
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, 2011	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2012	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 - FEDERAL ECONOMIC STIMULUS PROGRAMS FUNDS**  
**For the Fiscal Year Ended June 30, 2012**

	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	1,871,542.03	2,152,282.58	857,582.87	(1,294,699.71)
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>		1,871,542.03	2,152,282.58	857,582.87	(1,294,699.71)
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	461,999.67	454,162.99	285,542.16	168,620.83
Pupil Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300	475,574.43	431,090.33	150,456.69	280,633.64
Instructional Staff Training Services	6400	174,175.39	305,726.08	24,007.84	281,718.24
Instructional-Related Technology	6500	509,358.38	522,654.47	167,777.58	354,876.89
Board	7100			0.00	0.00
General Administration	7200	42,132.16	50,778.61	14,676.80	36,101.81
School Administration	7300	0.00	86,049.00	86,049.00	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	75,000.00	75,000.00	0.00	75,000.00
Pupil Transportation	7800	2,802.00	1,868.00	0.00	1,868.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200	124,500.00	111,035.30	15,155.00	95,880.30
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	6,000.00	113,917.80	113,917.80	0.00
<b>Total Expenditures</b>		1,871,542.03	2,152,282.58	857,582.87	1,294,699.71
<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, 2011	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2012	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, 2012**

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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
Instructional-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
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, 2011	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2012	2700	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2012**

	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	895,274.19	0.00	0.00	895,274.19
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	38,728.35	0.00	0.00	38,728.35
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	153,787.65	180,617.14	0.00	334,404.79
Inventory	1150	174,435.53	0.00	0.00	174,435.53
Prepaid Items	1230	0.00	0.00	0.00	0.00
<i>Restricted Assets:</i>					
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
<b>Total Assets</b>		1,262,225.72	180,617.14	0.00	1,442,842.86
<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	263,202.35	13,293.71	0.00	276,496.06
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	1,000.00	0.00	0.00	1,000.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Section 1011.13 Notes Payable	2250	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>					
Budgetary Funds	2161	0.00	167,323.43	0.00	167,323.43
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>		264,202.35	180,617.14	0.00	444,819.49
<b>FUND BALANCES</b>					
<i>Nonspendable:</i>					
Inventory	2711	174,435.53	0.00	0.00	174,435.53
Prepaid Amounts	2712	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balance</i>	2710	174,435.53	0.00	0.00	174,435.53
<i>Restricted for:</i>					
Economic Stabilization	2721	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00
Restricted for _____	2729	823,587.84	0.00	0.00	823,587.84
Restricted for _____	2729	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balance</i>	2720	823,587.84	0.00	0.00	823,587.84
<i>Committed to:</i>					
Economic Stabilization	2731	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balance</i>	2730	0.00	0.00	0.00	0.00
<i>Assigned to:</i>					
Special Revenue	2741	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00
Permanent Funds	2744	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balance</i>	2740	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balance</i>	2750	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	998,023.37	0.00	0.00	998,023.37
<b>Total Liabilities and Fund Balances</b>		1,262,225.72	180,617.14	0.00	1,442,842.86



**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2012**

	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
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	0.00	5,534.30	0.00	0.00	0.00
Investments	1160	137,052.39	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	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
Internal Funds	1142	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
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
<i>Restricted Assets:</i>						
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		137,052.39	5,534.30	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
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Section 1011.13 Notes Payable	2250	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
Internal Funds	2162	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
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balance</i>	2710	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	137,052.39	5,534.30	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balance</i>	2720	137,052.39	5,534.30	0.00	0.00	0.00
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balance</i>	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2744	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balance</i>	2740	0.00	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balance</i>	2750	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	137,052.39	5,534.30	0.00	0.00	0.00
<b>Total Liabilities and Fund Balances</b>		137,052.39	5,534.30	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2012**

	Account Number	Other Debt Service 290	Total Nonmajor Debt Service Funds
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	1,949.87	7,484.17
Investments	1160	1,830.58	138,882.97
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00
Interest Receivable	1170	0.00	0.00
Due from Reinsurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
<i>Due From Other Funds:</i>			
Budgetary Funds	1141	0.00	0.00
Internal Funds	1142	0.00	0.00
Due from Other Agencies	1220	0.00	0.00
Inventory	1150	0.00	0.00
Prepaid Items	1230	0.00	0.00
<i>Restricted Assets:</i>			
Cash with Fiscal/Service Agents	1114	40.61	40.61
<b>Total Assets</b>		<b>3,821.06</b>	<b>146,407.75</b>
<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	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00
Matured Interest Payable	2190	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00
Sales Tax Payable	2260	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	0.00
Section 1011.13 Notes Payable	2250	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>		<b>0.00</b>	<b>0.00</b>
<b>FUND BALANCES</b>			
<i>Nonspendable:</i>			
Inventory	2711	0.00	0.00
Prepaid Amounts	2712	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00
Other Not in Spendable Form	2719	1,830.58	1,830.58
<i>Total Nonspendable Fund Balance</i>	2710	1,830.58	1,830.58
<i>Restricted for:</i>			
Economic Stabilization	2721	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	1,990.48	144,577.17
Capital Projects	2726	0.00	0.00
Restricted for _____	2729	0.00	0.00
Restricted for _____	2729	0.00	0.00
<i>Total Restricted Fund Balance</i>	2720	1,990.48	144,577.17
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	0.00
Contractual Agreements	2732	0.00	0.00
Committed for _____	2739	0.00	0.00
Committed for _____	2739	0.00	0.00
<i>Total Committed Fund Balance</i>	2730	0.00	0.00
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Funds	2744	0.00	0.00
Assigned for _____	2749	0.00	0.00
Assigned for _____	2749	0.00	0.00
<i>Total Assigned Fund Balance</i>	2740	0.00	0.00
<i>Total Unassigned Fund Balance</i>	2750	0.00	0.00
<b>Total Fund Balances</b>	2700	<b>3,821.06</b>	<b>146,407.75</b>
<b>Total Liabilities and Fund Balances</b>		<b>3,821.06</b>	<b>146,407.75</b>

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2012**

	Account Number	Capital Pro				
		Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15 F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	0.00	1,431,069.20	0.00	0.00	0.00
Investments	1160	0.00	20,188.90	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	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
Internal Funds	1142	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
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
<i>Restricted Assets:</i>						
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	1,451,258.10	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
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	1,120.30	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Section 1011.13 Notes Payable	2250	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
Internal Funds	2162	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
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	1,120.30	0.00	0.00	0.00
<b>FUND BALANCES</b>						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	20,188.90	0.00	0.00	0.00
<i>Total Nonspendable Fund Balance</i>	2710	0.00	20,188.90	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	1,429,948.90	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balance</i>	2720	0.00	1,429,948.90	0.00	0.00	0.00
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balance</i>	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2744	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balance</i>	2740	0.00	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balance</i>	2750	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	0.00	1,450,137.80	0.00	0.00	0.00
<b>Total Liabilities and Fund Balances</b>		0.00	1,451,258.10	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2012**

	Account Number	jects Funds				Total Nonmajor Capital Projects Funds
		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	1,738.74	5,416,774.08	0.00	0.00	6,849,582.02
Investments	1160	0.00	0.00	0.00	0.00	20,188.90
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	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
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	21,688.90	0.00	0.00	21,688.90
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
<i>Restricted Assets:</i>						
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		1,738.74	5,438,462.98	0.00	0.00	6,891,459.82
<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
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	209,944.27	0.00	0.00	211,064.57
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Section 1011.13 Notes Payable	2250	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
Internal Funds	2162	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
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	209,944.27	0.00	0.00	211,064.57
<b>FUND BALANCES</b>						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	20,188.90
<i>Total Nonspendable Fund Balance</i>	2710	0.00	0.00	0.00	0.00	20,188.90
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	1,738.74	5,228,518.71	0.00	0.00	6,660,206.35
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balance</i>	2720	1,738.74	5,228,518.71	0.00	0.00	6,660,206.35
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balance</i>	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2744	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balance</i>	2740	0.00	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balance</i>	2750	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	1,738.74	5,228,518.71	0.00	0.00	6,680,395.25
<b>Total Liabilities and Fund Balances</b>		1,738.74	5,438,462.98	0.00	0.00	6,891,459.82

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2012**

	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	0.00	7,752,340.38
Investments	1160	0.00	159,071.87
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1130	0.00	38,728.35
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	356,093.69
Inventory	1150	0.00	174,435.53
Prepaid Items	1230	0.00	0.00
<i>Restricted Assets:</i>			
Cash with Fiscal/Service Agents	1114	0.00	40.61
<b>Total Assets</b>		0.00	8,480,710.43
<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	276,496.06
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	211,064.57
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	1,000.00
Due to Other Agencies	2230	0.00	0.00
Section 1011.13 Notes Payable	2250	0.00	0.00
<i>Due to Other Funds:</i>			
Budgetary Funds	2161	0.00	167,323.43
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	655,884.06
<b>FUND BALANCES</b>			
<i>Nonspendable:</i>			
Inventory	2711	0.00	174,435.53
Prepaid Amounts	2712	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00
Other Not in Spendable Form	2719	0.00	22,019.48
<i>Total Nonspendable Fund Balance</i>	2710	0.00	196,455.01
<i>Restricted for:</i>			
Economic Stabilization	2721	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	0.00	144,577.17
Capital Projects	2726	0.00	6,660,206.35
Restricted for _____	2729	0.00	823,587.84
Restricted for _____	2729	0.00	0.00
<i>Total Restricted Fund Balance</i>	2720	0.00	7,628,371.36
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	0.00
Contractual Agreements	2732	0.00	0.00
Committed for _____	2739	0.00	0.00
Committed for _____	2739	0.00	0.00
<i>Total Committed Fund Balance</i>	2730	0.00	0.00
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Funds	2744	0.00	0.00
Assigned for _____	2749	0.00	0.00
Assigned for _____	2749	0.00	0.00
<i>Total Assigned Fund Balance</i>	2740	0.00	0.00
<i>Total Unassigned Fund Balance</i>	2750	0.00	0.00
<b>Total Fund Balances</b>	2700	0.00	7,824,826.37
<b>Total Liabilities and Fund Balances</b>		0.00	8,480,710.43

**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, 2012**

	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	1,211,697.06	0.00	1,211,697.06
Federal Through State and Local	3200	6,440,502.83	13,879,617.34	0.00	20,320,120.17
State Sources	3300	105,742.00	0.00	0.00	105,742.00
<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	4,012,191.23	0.00	0.00	4,012,191.23
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		95,613.33	0.00	0.00	95,613.33
Total Local Sources	3400	4,107,804.56	0.00	0.00	4,107,804.56
<b>Total Revenues</b>		10,654,049.39	15,091,314.40	0.00	25,745,363.79
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	0.00	10,386,125.91	0.00	10,386,125.91
Pupil Personnel Services	6100	0.00	421,630.03	0.00	421,630.03
Instructional Media Services	6200	0.00	4,258.59	0.00	4,258.59
Instruction and Curriculum Development Services	6300	0.00	2,969,745.49	0.00	2,969,745.49
Instructional Staff Training Services	6400	0.00	574,371.27	0.00	574,371.27
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	0.00	545,843.29	0.00	545,843.29
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	10,118,793.29	0.00	0.00	10,118,793.29
Central Services	7700	0.00	8,972.00	0.00	8,972.00
Pupil Transportation	7800	0.00	54,891.27	0.00	54,891.27
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	128,888.08	125,476.55	0.00	254,364.63
<b>Total Expenditures</b>		10,247,681.37	15,091,314.40	0.00	25,338,995.77
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		406,368.02	0.00	0.00	406,368.02
<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>		406,368.02	0.00	0.00	406,368.02
Fund Balances, July 1, 2011	2800	591,655.35	0.00	0.00	591,655.35
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2012	2700	998,023.37	0.00	0.00	998,023.37

**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, 2012**

	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
<b>REVENUES</b>						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	970,365.27	190,750.00	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
Property Taxes Levied for Debt Service	3412	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
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	446.84	0.00	0.00	0.00
Total Local Sources	3400	0.00	446.84	0.00	0.00	0.00
<b>Total Revenues</b>		970,365.27	191,196.84	0.00	0.00	0.00
<b>EXPENDITURES</b>						
<i>Current:</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
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Retirement of Principal	710	735,000.00	55,000.00	0.00	0.00	0.00
Interest	720	252,775.00	133,745.00	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	565.27	431.00	0.00	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		988,340.27	189,176.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(17,975.00)	2,020.84	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
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	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
Discount on Certificates of Participation	893	0.00	0.00	0.00	0.00	0.00
Loans Incurred	3720	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
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	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
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		(17,975.00)	2,020.84	0.00	0.00	0.00
Fund Balances, July 1, 2011	2800	155,027.39	3,513.46	0.00	0.00	0.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2012	2700	137,052.39	5,534.30	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CI**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2012**

	Account Number	Other Debt Service 290	Total Nonmajor Debt Service Funds
<b>REVENUES</b>			
Federal Direct	3100	0.00	0.00
Federal Through State and Local	3200	0.00	0.00
State Sources	3300	0.00	1,161,115.27
<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		197.82	644.66
Total Local Sources	3400	197.82	644.66
<b>Total Revenues</b>		197.82	1,161,759.93
<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
Instructional-Related Technology	6500	0.00	0.00
Board	7100	0.00	0.00
General Administration	7200	0.00	0.00
School Administration	7300	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00
Fiscal Services	7500	0.00	0.00
Food Services	7600	0.00	0.00
Central Services	7700	0.00	0.00
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	5,360,000.00	6,150,000.00
Interest	720	2,546,900.00	2,933,420.00
Dues, Fees and Issuance Costs	730	20,895.86	21,892.13
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>		7,927,795.86	9,105,312.13
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(7,927,598.04)	(7,943,552.20)
<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	7,927,382.89	7,927,382.89
Transfers Out	9700	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		7,927,382.89	7,927,382.89
SPECIAL ITEMS		0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00
<b>Net Change in Fund Balances</b>		(215.15)	(16,169.31)
Fund Balances, July 1, 2011	2800	4,036.21	162,577.06
Adjustment to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2012	2700	3,821.06	146,407.75



**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, 2012**

	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	Capital Pro District Bonds 350
<b>REVENUES</b>						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied for Operational Purposes	3411	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
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	4,254.05	0.00	97.04	0.00
Total Local Sources	3400	0.00	4,254.05	0.00	97.04	0.00
<b>Total Revenues</b>		0.00	4,254.05	0.00	97.04	0.00
<b>EXPENDITURES</b>						
<i>Current:</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
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	566,346.61	0.00	69,446.47	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	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		0.00	566,346.61	0.00	69,446.47	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	(562,092.56)	0.00	(69,349.43)	0.00
<b>OTHER FINANCING SOURCES (USES)</b>						
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	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
Discount on Certificates of Participation	893	0.00	0.00	0.00	0.00	0.00
Loans Incurred	3720	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
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	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
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	(562,092.56)	0.00	(69,349.43)	0.00
Fund Balances, July 1, 2011	2800	0.00	2,012,230.36	0.00	69,349.43	0.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2012	2700	0.00	1,450,137.80	0.00	(0.00)	0.00

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CI  
NONMAJOR GOVERNMENTAL FUNDS  
For the Fiscal Year Ended June 30, 2012**

	Account Number	jects Funds				Total Nonmajor Capital Project Funds
		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
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	111,488.24	0.00	0.00	0.00	111,488.24
<i>Local Sources:</i>						
Property Taxes Levied for Operational Purposes	3411	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
Property Taxes Levied for Capital Projects	3413	0.00	21,432,814.97	0.00	0.00	21,432,814.97
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.41	213,041.16	0.00	0.00	217,392.66
Total Local Sources	3400	0.41	21,645,856.13	0.00	0.00	21,650,207.63
<b>Total Revenues</b>		111,488.65	21,645,856.13	0.00	0.00	21,761,695.87
<b>EXPENDITURES</b>						
<i>Current:</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
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	109,506.64	5,103,359.67	0.00	0.00	5,848,659.39
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	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	428.03	0.00	0.00	0.00	428.03
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	593,024.63	0.00	0.00	593,024.63
Other Capital Outlay	9300	0.00	450,369.86	0.00	0.00	450,369.86
<b>Total Expenditures</b>		109,934.67	6,146,754.16	0.00	0.00	6,892,481.91
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		1,553.98	15,499,101.97	0.00	0.00	14,869,213.96
<b>OTHER FINANCING SOURCES (USES)</b>						
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	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
Discount on Certificates of Participation	893	0.00	0.00	0.00	0.00	0.00
Loans Incurred	3720	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
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	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
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	(18,716,525.49)	0.00	0.00	(18,716,525.49)
<b>Total Other Financing Sources (Uses)</b>		0.00	(18,716,525.49)	0.00	0.00	(18,716,525.49)
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		1,553.98	(3,217,423.52)	0.00	0.00	(3,847,311.53)
Fund Balances, July 1, 2011	2800	184.76	8,445,942.23	0.00	0.00	10,527,706.78
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2012	2700	1,738.74	5,228,518.71	0.00	0.00	6,680,395.25

**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, 2012**

	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
<b>REVENUES</b>			
Federal Direct	3100	0.00	1,211,697.06
Federal Through State and Local	3200	0.00	20,320,120.17
State Sources	3300	0.00	1,378,345.51
<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	21,432,814.97
Local Sales Taxes	3418	0.00	0.00
Charges for Service - Food Service	345X	0.00	4,012,191.23
Impact Fees	3496	0.00	0.00
Other Local Revenue		0.00	313,650.65
Total Local Sources	3400	0.00	25,758,656.85
<b>Total Revenues</b>		0.00	<b>48,668,819.59</b>
<b>EXPENDITURES</b>			
<i>Current:</i>			
Instruction	5000	0.00	10,386,125.91
Pupil Personnel Services	6100	0.00	421,630.03
Instructional Media Services	6200	0.00	4,258.59
Instruction and Curriculum Development Services	6300	0.00	2,969,745.49
Instructional Staff Training Services	6400	0.00	574,371.27
Instructional-Related Technology	6500	0.00	0.00
Board	7100	0.00	0.00
General Administration	7200	0.00	545,843.29
School Administration	7300	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	5,848,659.39
Fiscal Services	7500	0.00	0.00
Food Services	7600	0.00	10,118,793.29
Central Services	7700	0.00	8,972.00
Pupil Transportation	7800	0.00	54,891.27
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	6,150,000.00
Interest	720	0.00	2,933,420.00
Dues, Fees and Issuance Costs	730	0.00	22,320.16
Miscellaneous Expenditures	790	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	0.00	593,024.63
Other Capital Outlay	9300	0.00	704,734.49
<b>Total Expenditures</b>		0.00	<b>41,336,789.81</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	<b>7,332,029.78</b>
<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	7,927,382.89
Transfers Out	9700	0.00	(18,716,525.49)
<b>Total Other Financing Sources (Uses)</b>		0.00	<b>(10,789,142.60)</b>
SPECIAL ITEMS		0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	<b>(3,457,112.82)</b>
Fund Balances, July 1, 2011	2800	0.00	11,281,939.19
Adjustment to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2012	2700	0.00	<b>7,824,826.37</b>

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**SPECIAL REVENUE FUND**  
**For the Fiscal Year Ended June 30, 2012**

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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
Instructional-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
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, 2011	2800				0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2012	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, 2012**

	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	987,775.00	1,161,115.27	1,161,115.27	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		4,000.00	448.74	644.66	195.92
Total Local Sources	3400	4,000.00	448.74	644.66	195.92
<b>Total Revenues</b>		991,775.00	1,161,564.01	1,161,759.93	195.92
<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
Instructional-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
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	6,150,000.00	6,150,000.00	6,150,000.00	0.00
Interest	720	2,933,420.00	2,933,420.00	2,933,420.00	0.00
Dues, Fees and Issuance Costs	730	32,962.72	24,854.85	21,892.13	2,962.72
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>		9,116,382.72	9,108,274.85	9,105,312.13	2,962.72
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(8,124,607.72)	(7,946,710.84)	(7,943,552.20)	3,158.64
<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	7,934,900.00	7,927,382.89	7,927,382.89	0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		7,934,900.00	7,927,382.89	7,927,382.89	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(189,707.72)	(19,327.95)	(16,169.31)	3,158.64
Fund Balances, July 1, 2011	2800	162,577.06	162,577.06	162,577.06	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2012	2700	(27,130.66)	143,249.11	146,407.75	3,158.64

**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, 2012**

	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	1,410,637.47	1,410,637.47	0.00
State Sources	3300	112,167.00	704,319.54	704,319.54	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	21,345,770.00	21,432,814.97	21,432,814.97	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	217,234.35	339,892.60	122,658.25
Total Local Sources	3400	21,345,770.00	21,650,049.32	21,772,707.57	122,658.25
<b>Total Revenues</b>		21,457,937.00	23,765,006.33	23,887,664.58	122,658.25
<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
Instructional-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	13,079,803.88	17,012,639.51	8,485,457.76	8,527,181.75
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	428.03	428.03	0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	444,517.84	978,310.19	846,776.89	131,533.30
Other Capital Outlay	9300	1,357,040.22	652,822.23	568,977.08	83,845.15
<b>Total Expenditures</b>		14,881,361.94	18,644,199.96	9,901,639.76	8,742,560.20
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		6,576,575.06	5,120,806.37	13,986,024.82	8,865,218.45
<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	(19,145,758.00)	(19,309,356.79)	(19,309,356.79)	0.00
<b>Total Other Financing Sources (Uses)</b>		(19,145,758.00)	(19,309,356.79)	(19,309,356.79)	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(12,569,182.94)	(14,188,550.42)	(5,323,331.97)	8,865,218.45
Fund Balances, July 1, 2011	2800	15,053,330.16	15,053,330.16	15,053,330.16	0.00
Adjustment to Fund Balances	2891				
Fund Balances, June 30, 2012	2700	2,484,147.22	864,779.74	9,729,998.19	8,865,218.45

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**PERMANENT FUND**  
**For the Fiscal Year Ended June 30, 2012**

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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
Instructional-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
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, 2011	2800				0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2012	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, 2012

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	Account Number	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	ARRA Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
<b>ASSETS</b>									
<i>Current Assets:</i>									
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Current Assets</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<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
<b>Total Noncurrent Assets</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Assets</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>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
<b>Total Current Liabilities</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<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
Other Noncurrent Liabilities:									
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
<b>Total Noncurrent Liabilities</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Liabilities</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>NET 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>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Liabilities and Net Assets</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>



**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, 2012**

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	Account Number	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	ARRA Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
<b>OPERATING REVENUES</b>									
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Revenues</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OPERATING EXPENSES</b>									
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation/Amortization	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Expenses</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Operating Income (Loss)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest Revenue	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expense	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Nonoperating Revenues (Expenses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Income (Loss) Before Operating Transfers</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change in Net Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - July 1, 2011	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, 2012	2780	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 CASH FLOWS**  
**NONMAJOR ENTERPRISE FUNDS**  
**For the Fiscal Year Ended June 30, 2012**

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	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	ARRA Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>								
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by operating activities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by noncapital financing activities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by capital and related financing activities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>								
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by investing activities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Cash and cash equivalents - July 1, 2011	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - June 30, 2012	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>								
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>								
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>								
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from reinsurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deferred revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated liability for claims adjustment expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total adjustments</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net cash provided (used) by operating activities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Noncash investing, capital, and financing activities:</b>								
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
COMBINING STATEMENT OF NET ASSETS  
INTERNAL SERVICE FUNDS  
June 30, 2012

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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
<b>Total Current Assets</b>		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
<b>Total Noncurrent Assets</b>		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
<b>Total Current Liabilities</b>		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
<b>Total Noncurrent Liabilities</b>		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, 2012**

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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, 2011		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustments to Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - June 30, 2012		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 CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
**For the Fiscal Year Ended June 30, 2012**

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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>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by noncapital financing activities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by capital and related financing activities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>								
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by investing activities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Cash and cash equivalents - July 1, 2011	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - June 30, 2012	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>								
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>								
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>								
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from reinsurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deferred revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated liability for claims adjustment expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total adjustments</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net cash provided (used) by operating activities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Noncash investing, capital, and financing activities:</b>								
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
COMBINING STATEMENT OF FIDUCIARY NET ASSETS  
INVESTMENT TRUST FUNDS  
June 30, 2012**

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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

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
COMBINING STATEMENT OF CHANGES IN NET ASSETS  
INVESTMENT TRUST FUNDS  
For the Fiscal Year Ended June 30, 2012**

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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, 2011	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2012	2785	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
COMBINING STATEMENT OF FIDUCIARY NET ASSETS  
PRIVATE-PURPOSE TRUST FUNDS  
June 30, 2012**

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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



**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
COMBINING STATEMENT OF CHANGES IN NET ASSETS  
PRIVATE-PURPOSE TRUST FUNDS  
For the Fiscal Year Ended June 30, 2012**

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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, 2011	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2012	2785	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
COMBINING STATEMENT OF FIDUCIARY NET ASSETS  
PENSION TRUST FUNDS  
June 30, 2012**

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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

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
COMBINING STATEMENT OF CHANGES IN NET ASSETS  
PENSION TRUST FUNDS  
For the Fiscal Year Ended June 30, 2012**

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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, 2011	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2012	2785	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**June 30, 2012**

	Account Number	School Internal Funds 891	Employee Section 125 Fund Name 89X	Agency Fund Name 89X	Total Agency Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	4,432,655.52	0.00	0.00	4,432,655.52
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	303,198.69	0.00	303,198.69
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>		4,432,655.52	303,198.69	0.00	4,735,854.21
<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	206,333.52	0.00	206,333.52
Due to Other Agencies	2230				
Due to Other Funds-Budgetary	2161	0.00	96,865.17	0.00	96,865.17
Internal Accounts Payable	2290	4,432,655.52	0.00	0.00	4,432,655.52
<b>Total Liabilities</b>		4,432,655.52	303,198.69	0.00	4,735,854.21

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**SCHOOL INTERNAL FUNDS 891**  
**June 30, 2012**

	Account Number	Balance July 1, 2011	Additions	Deductions	Balance June 30, 2012
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	4,002,284.83	11,906,575.87	11,476,205.18	4,432,655.52
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>		4,002,284.83	11,906,575.87	11,476,205.18	4,432,655.52
<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	4,002,284.83	430,370.69	0.00	4,432,655.52
<b>Total Liabilities</b>		4,002,284.83	430,370.69	0.00	4,432,655.52

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)**  
**Employee Section 125 Fund Name**  
**June 30, 2012**

	Account Number	Balance July 1, 2011	Additions	Deductions	Balance June 30, 2012
<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	284,576.86	18,621.83	0.00	303,198.69
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>		284,576.86	18,621.83	0.00	303,198.69
<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	153,379.27	52,954.25	0.00	206,333.52
Due to Other Funds Budgetary	2161	131,197.59	0.00	34,332.42	96,865.17
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		284,576.86	52,954.25	34,332.42	303,198.69

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)**  
**Agency Fund Name**  
**June 30, 2012**

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	Account Number	Balance July 1, 2011	Additions	Deductions	Balance June 30, 2012
<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

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)**  
**TOTAL AGENCY FUNDS**  
**June 30, 2012**

	Account Number	Total Agency Fund Balances July 1, 2011	Total Agency Fund Additions	Total Agency Fund Deductions	Total Agency Fund Balances June 30, 2012
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	4,002,284.83	11,906,575.87	11,476,205.18	4,432,655.52
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	284,576.86	18,621.83	0.00	303,198.69
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>		4,286,861.69	11,925,197.70	11,476,205.18	4,735,854.21
<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	153,379.27	52,954.25	0.00	206,333.52
Due to Other Funds Budgetary	2161	131,197.59	0.00	34,332.42	96,865.17
Internal Accounts Payable	2290	4,002,284.83	430,370.69	0.00	4,432,655.52
<b>Total Liabilities</b>		4,286,861.69	483,324.94	34,332.42	4,735,854.21



**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**COMBINING STATEMENT OF NET ASSETS**  
**NONMAJOR COMPONENT UNITS**  
**June 30, 2012**

	Account Number	Nonmajor Component Unit Liza Jackson Prep School	Nonmajor Component Unit Okaloosa Academy	Nonmajor Component Unit Okal Public Sch Foundation	Total Nonmajor Component Units
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	495,536.00	82,670.00	38,039.00	616,245.00
Investments	1160	0.00	0.00	44,354.00	44,354.00
Taxes Receivable, net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, net	1130	5,927.00	674.00	18,510.00	25,111.00
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	23,507.00	61,299.00	0.00	84,806.00
Internal Balances		0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	103,679.00	13,201.00	0.00	116,880.00
<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	305,975.00	510,315.00	0.00	816,290.00
Less Accumulated Depreciation	1329	(151,719.00)	(362,072.00)	0.00	(513,791.00)
Buildings and Fixed Equipment	1330	0.00	439,834.00	0.00	439,834.00
Less Accumulated Depreciation	1339	0.00	(322,880.00)	0.00	(322,880.00)
Furniture, Fixtures and Equipment	1340	285,725.00	179,174.00	0.00	464,899.00
Less Accumulated Depreciation	1349	(245,458.00)	(149,735.00)	0.00	(395,193.00)
Motor Vehicles	1350	84,343.00	41,277.00	0.00	125,620.00
Less Accumulated Depreciation	1359	(81,043.00)	(28,672.00)	0.00	(109,715.00)
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	6,838.00	68,006.00	0.00	74,844.00
Less Accumulated Amortization	1389	(6,838.00)	(66,502.00)	0.00	(73,340.00)
Total Capital Assets net of Accum. Dep'n		197,823.00	796,084.00	0.00	993,907.00
<b>Total Assets</b>		<b>871,472.00</b>	<b>953,928.00</b>	<b>100,903.00</b>	<b>1,926,303.00</b>
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
Salaries and Wages Payable	2110	103,505.00	20,299.00	0.00	123,804.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	2,745.00	3,537.00	1,204.00	7,486.00
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	12,975.00	1,295.00	0.00	14,270.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	6,954.00	6,954.00
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	0.00	0.00	0.00
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	2,524.00	0.00	2,524.00
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>		<b>119,225.00</b>	<b>27,655.00</b>	<b>8,158.00</b>	<b>155,038.00</b>
<b>NET ASSETS</b>					
Invested in Capital Assets, Net of Related Debt	2770	197,823.00	793,560.00	0.00	991,383.00
<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	24,627.00	0.00	24,627.00
Other Purposes	2780	0.00	0.00	70,788.00	70,788.00
Unrestricted	2790	554,424.00	108,086.00	21,957.00	684,467.00
<b>Total Net Assets</b>		<b>752,247.00</b>	<b>926,273.00</b>	<b>92,745.00</b>	<b>1,771,265.00</b>
<b>Total Liabilities and Net Assets</b>		<b>871,472.00</b>	<b>953,928.00</b>	<b>100,903.00</b>	<b>1,926,303.00</b>

DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
COMBINING STATEMENT OF ACTIVITIES  
NONMAJOR COMPONENT UNITS  
Nonmajor Component Unit Liza Jackson Prep School  
For the Fiscal Year Ended June 30, 2012

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	3,048,495.00	0.00	68,438.00	0.00	(2,980,057.00)
Pupil Personnel Services	6100	84,734.00	0.00	0.00	0.00	(84,734.00)
Instructional Media Services	6200	31,331.00	0.00	0.00	0.00	(31,331.00)
Instruction and Curriculum Development Services	6300	209,922.00	0.00	0.00	0.00	(209,922.00)
Instructional Staff Training Services	6400	15,485.00	0.00	0.00	0.00	(15,485.00)
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	27,731.00	0.00	0.00	0.00	(27,731.00)
General Administration	7200	70,107.00	0.00	0.00	0.00	(70,107.00)
School Administration	7300	322,915.00	0.00	0.00	0.00	(322,915.00)
Facilities Acquisition and Construction	7400	50,281.00	0.00	0.00	0.00	(50,281.00)
Fiscal Services	7500	83,925.00	0.00	0.00	0.00	(83,925.00)
Food Services	7600	235,636.00	143,386.00	73,223.00	0.00	(19,027.00)
Central Services	7700	24,570.00	0.00	0.00	0.00	(24,570.00)
Pupil Transportation Services	7800	212,912.00	0.00	0.00	0.00	(212,912.00)
Operation of Plant	7900	1,071,023.00	0.00	297,107.00	0.00	(773,916.00)
Maintenance of Plant	8100	8,123.00	0.00	0.00	0.00	(8,123.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	90,531.00	163,435.00	0.00	0.00	72,904.00
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>		5,587,721.00	306,821.00	438,768.00	0.00	(4,842,132.00)

**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	4,780,448.00
Investment Earnings	595.00
Miscellaneous	40,630.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
<b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b>	4,821,673.00
<b>Change in Net Assets</b>	(20,459.00)
Net Assets - July 1, 2011	772,706.00
Net Assets - June 30, 2012	752,247.00

\*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**

**For the Fiscal Year Ended June 30, 2012**

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	909,937.00	0.00	5,259.00	0.00	(904,678.00)
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	20,000.00	0.00	0.00	0.00	(20,000.00)
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	12,636.00	0.00	0.00	0.00	(12,636.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	271,122.00	0.00	0.00	0.00	(271,122.00)
Facilities Acquisition and Construction	7400	173,635.00	0.00	83,446.00	69,217.00	(20,972.00)
Fiscal Services	7500	144,400.00	0.00	0.00	0.00	(144,400.00)
Food Services	7600	140,679.00	3,923.00	71,190.00	0.00	(65,566.00)
Central Services	7700	132,888.00	0.00	0.00	0.00	(132,888.00)
Pupil Transportation Services	7800	208,172.00	0.00	0.00	0.00	(208,172.00)
Operation of Plant	7900	131,206.00	0.00	0.00	0.00	(131,206.00)
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	963.00	0.00	0.00	963.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		<b>2,145,638.00</b>	<b>3,923.00</b>	<b>159,895.00</b>	<b>70,180.00</b>	<b>(1,911,640.00)</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	1,846,815.00
Investment Earnings	0.00
Miscellaneous	7,938.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
<b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b>	<b>1,854,753.00</b>
<b>Change in Net Assets</b>	<b>(56,887.00)</b>
Net Assets - July 1, 2011	983,160.00
Net Assets - June 30, 2012	926,273.00

\*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 Okal Public Sch Foundation  
For the Fiscal Year Ended June 30, 2012

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	169,329.00	0.00	161,820.00	0.00	(7,509.00)
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>		169,329.00	0.00	161,820.00	0.00	(7,509.00)

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	0.00
Investment Earnings	191.00
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
<b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b>	191.00
<b>Change in Net Assets</b>	(7,318.00)
Net Assets - July 1, 2011	100,063.00
Net Assets - June 30, 2012	92,745.00

\*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, 2012**

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	3,958,432.00	0.00	73,697.00	0.00	(3,884,735.00)
Pupil Personnel Services	6100	84,734.00	0.00	0.00	0.00	(84,734.00)
Instructional Media Services	6200	31,331.00	0.00	0.00	0.00	(31,331.00)
Instruction and Curriculum Development Services	6300	229,922.00	0.00	0.00	0.00	(229,922.00)
Instructional Staff Training Services	6400	15,485.00	0.00	0.00	0.00	(15,485.00)
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	40,367.00	0.00	0.00	0.00	(40,367.00)
General Administration	7200	70,107.00	0.00	0.00	0.00	(70,107.00)
School Administration	7300	594,037.00	0.00	0.00	0.00	(594,037.00)
Facilities Acquisition and Construction	7400	223,916.00	0.00	83,446.00	69,217.00	(71,253.00)
Fiscal Services	7500	228,325.00	0.00	0.00	0.00	(228,325.00)
Food Services	7600	376,315.00	147,309.00	144,413.00	0.00	(84,593.00)
Central Services	7700	157,458.00	0.00	0.00	0.00	(157,458.00)
Pupil Transportation Services	7800	421,084.00	0.00	0.00	0.00	(421,084.00)
Operation of Plant	7900	1,202,229.00	0.00	297,107.00	0.00	(905,122.00)
Maintenance of Plant	8100	8,123.00	0.00	0.00	0.00	(8,123.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	259,860.00	163,435.00	161,820.00	0.00	65,395.00
Interest on Long-term Debt	9200	963.00	0.00	0.00	963.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		<b>7,902,688.00</b>	<b>310,744.00</b>	<b>760,483.00</b>	<b>70,180.00</b>	<b>(6,761,281.00)</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	6,627,263.00
Investment Earnings	786.00
Miscellaneous	48,568.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
<b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b>	<b>6,676,617.00</b>
<b>Change in Net Assets</b>	<b>(84,664.00)</b>
Net Assets - July 1, 2011	1,855,929.00
Net Assets - June 30, 2012	1,771,265.00

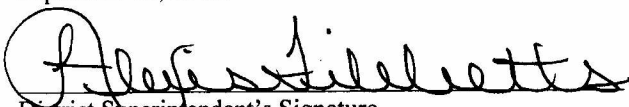
\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

**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, 2012**

Return completed form to: Department of Education Office of Funding and Financial Reporting 325 W. Gaines St., Room 824 Tallahassee, FL 32399-0400
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The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal year ended June 30, 2012, 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 24, 2012.

  
 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, 2012

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

	Account Number	
<b>REVENUES</b>		
<i>Federal Direct:</i>		
Federal Impact, Current Operations	3121	3,107,002.45
Reserve Officers Training Corps (ROTC)	3191	293,558.20
Miscellaneous Federal Direct	3199	719,290.08
Total Federal Direct	3100	4,119,850.73
<i>Federal Through State and Local:</i>		
Medicaid	3202	484,627.78
National Forest Funds	3255	0.00
Federal Through Local	3280	0.00
Miscellaneous Federal Through State	3299	12,110.43
Total Federal Through State and Local	3200	496,738.21
<i>State:</i>		
Florida Education Finance Program	3310	57,373,488.00
Workforce Development	3315	2,096,275.00
Workforce Development Capitalization Incentive Grant	3316	0.00
Workforce Education Performance Incentive	3317	10,632.00
Adults with Disabilities	3318	0.00
CO&DS Withheld for Administrative Expense	3323	16,297.29
<i>Categoricals:</i>		
District Discretionary Lottery Funds	3344	94,100.00
Class Size Reduction/Operating Funds	3355	31,418,393.00
School Recognition Funds	3361	1,618,338.00
Excellent Teaching Program	3363	0.00
Voluntary Prekindergarten Program	3371	385,383.80
Preschool Projects	3372	0.00
Reading Programs	3373	0.00
Full Service Schools	3378	0.00
<i>Other State:</i>		
Diagnostic and Learning Resources Centers	3335	0.00
Racing Commission Funds	3341	0.00
State Forest Funds	3342	0.00
State License Tax	3343	43,746.14
Other Miscellaneous State Revenue	3399	100,275.94
Total State	3300	93,156,929.17
<i>Local:</i>		
District School Taxes	3411	89,445,689.79
Tax Redemptions	3421	688,207.79
Payment in Lieu of Taxes	3422	0.00
Excess Fees	3423	0.00
Tuition	3424	0.00
Rent	3425	188,615.30
Interest on Investments	3431	301,455.99
Gain on Sale of Investments	3432	0.00
Net Increase (Decrease) in Fair Value of Investments	3433	87,322.99
Gifts, Grants and Bequests	3440	63,996.19
Adult General Education Course Fees	3461	0.00
Postsecondary Vocational Course Fees	3462	567,190.86
Continuing Workforce Education Course Fees	3463	0.00
Capital Improvement Fees	3464	0.00
Postsecondary Lab Fees	3465	0.00
Lifelong Learning Fees	3466	0.00
General Education Development (GED) Testing Fees	3467	0.00
Financial Aid Fees	3468	25,751.41
Other Student Fees	3469	42,193.50
Preschool Program Fees	3471	0.00
Pre-K Early Intervention Fees	3472	0.00
School Age Child Care Fees	3473	1,496,162.11
Other Schools, Courses, and Classes Fees	3479	0.00
<i>Miscellaneous Local:</i>		
Bus Fees	3491	0.00
Transportation Services-School Activities	3492	512,304.84
Sale of Junk	3493	2,941.49
Receipt of Federal Indirect Cost Rate	3494	560,520.09
Other Miscellaneous Local Sources	3495	1,602,181.74
Impact Fees	3496	0.00
Refunds of Prior Year's Expenditures	3497	61,057.07
Collections for Lost, Damaged and Sold Textbooks	3498	0.00
Receipt of Food Service Indirect Costs	3499	279,201.65
Total Local	3400	95,924,792.81
<b>Total Revenues</b>	<b>3000</b>	<b>193,698,310.92</b>

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, 2012

Exhibit K-1  
 DOE Page 2  
**Fund 100**

	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other Expenses	
<b>EXPENDITURES</b>									
<i>Current:</i>									
Instruction	5000	91,995,718.16	22,333,168.34	16,344,941.91	0.00	4,005,537.04	640,052.31	1,834,312.81	137,153,730.57
Pupil Personnel Services	6100	3,733,894.72	783,724.86	952,709.66	1,822.75	42,402.91	207,767.36	6,932.32	5,729,254.58
Instructional Media Services	6200	691,700.62	194,416.97	7,779.12	0.00	26,512.13	110,610.62	3,839.40	1,034,858.86
Instruction and Curriculum Development Services	6300	2,619,261.76	556,823.24	74,336.25	1,113.53	45,939.07	27,053.50	98,600.62	3,423,127.97
Instructional Staff Training Services	6400	421,835.25	109,932.62	49,572.73	0.00	8,237.05	11,381.94	24,446.67	625,406.26
Instructional-Related Technology	6500	283,726.98	75,932.40	51,281.38	2,162.43	9,311.52	123,689.28	32,355.01	578,459.00
Board	7100	283,744.66	197,828.13	855,392.74	0.00	1,526.73	1,911.37	119,043.61	1,459,447.24
General Administration	7200	226,373.78	47,518.57	43,790.11	0.00	15,411.56	0.00	41,160.78	374,254.80
School Administration	7300	9,782,699.07	2,449,911.71	637,159.75	0.00	172,374.02	32,961.26	49,971.00	13,125,076.81
Facilities Acquisition and Construction	7410	124,367.00	32,859.55	37,459.79	2,670.51	4,026.37	3,545.04	60.00	204,988.26
Fiscal Services	7500	1,153,192.81	290,871.62	42,993.11	0.00	25,847.39	20,513.88	27,613.64	1,561,032.45
Food Services	7600	29,644.06	2,233.98	0.00	0.00	0.00	0.00	0.00	31,878.04
Central Services	7700	1,457,722.77	542,578.39	261,196.69	7,917.24	68,813.61	13,919.96	167,637.34	2,519,786.00
Pupil Transportation Services	7800	5,714,935.59	2,320,922.63	558,980.41	1,516,250.18	446,569.75	4,514.94	42,362.61	10,604,536.11
Operation of Plant	7900	4,176,275.34	1,242,954.50	3,863,960.96	6,190,565.62	470,228.66	49,880.33	54,980.85	16,048,846.26
Maintenance of Plant	8100	3,062,483.31	997,623.31	705,365.53	177,470.63	639,236.24	677,340.50	424,024.49	6,683,544.01
Administrative Technology Services	8200	1,368,515.10	347,220.36	682,273.69	0.01	55,339.87	128,774.76	3,659.46	2,585,783.25
Community Services	9100	646,612.73	230,738.57	36,757.83	11,012.00	88,881.18	1,266.09	121,718.36	1,136,986.76
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420						5,962.00		5,962.00
Other Capital Outlay	9300						285,591.77		285,591.77
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		127,772,703.71	32,757,259.75	25,205,951.66	7,910,984.90	6,126,195.10	2,346,736.91	3,052,718.97	205,172,551.00
<b>Excess (Deficiency) of Revenues Over Expenditures</b>									(11,474,240.08)



**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, 2012

Exhibit K-1  
DOE Page 3  
**Fund 100**

	Account Number	
<b>OTHER FINANCING SOURCES (USES)</b>		
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	211,948.26
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	11,381,973.90
From Special Revenue Funds	3640	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	11,381,973.90
<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>		11,593,922.16
<b>Net Change In Fund Balance</b>		119,682.08
Fund Balance, July 1, 2011	2800	63,601,702.38
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	1,025,895.46
Restricted Fund Balance	2720	12,493,881.00
Committed Fund Balance	2730	0.00
Assigned Fund Balance	2740	38,974,853.19
Unassigned Fund Balance	2750	11,226,754.81
<b>Total Fund Balance, June 30, 2012</b>	2700	63,721,384.46

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

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

For the Fiscal Year Ended June 30, 2012

	Account Number	
<b>REVENUES</b>		
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	4,334,376.46
School Breakfast Reimbursement	3262	1,118,987.59
After School Snack Reimbursement	3263	59,575.64
Child Care Food Program	3264	0.00
USDA Donated Commodities	3265	713,363.77
Cash in Lieu of Donated Foods	3266	0.00
Summer Food Service Program	3267	214,199.37
Fresh Fruit and Vegetable Program	3268	0.00
Other Food Services	3269	0.00
Federal Through Local	3280	0.00
Miscellaneous Federal Through State	3299	0.00
Total Federal Through State and Local	3200	6,440,502.83
<i>State:</i>		
School Breakfast Supplement	3337	42,890.00
School Lunch Supplement	3338	58,927.00
Other Miscellaneous State Revenues	3399	3,925.00
Total State	3300	105,742.00
<i>Local:</i>		
Interest on Investments	3431	2,831.18
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
Student Lunches	3451	1,935,635.40
Student Breakfasts	3452	175,002.40
Adult Breakfasts/Lunches	3453	102,541.00
Student and Adult a la Carte	3454	1,713,061.62
Student Snacks	3455	0.00
Other Food Sales	3456	85,950.81
Other Miscellaneous Local Sources	3495	92,782.15
Refunds of Prior Year's Expenditures	3497	0.00
Total Local	3400	4,107,804.56
<b>Total Revenues</b>	3000	10,654,049.39

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE - SPECIAL REVENUE**  
**FUNDS - FOOD SERVICES (Continued)**  
For the Fiscal Year Ended June 30, 2012

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

	Account Number	
<b>EXPENDITURES (Function 7600/9300)</b>		
Salaries	100	2,402,810.07
Employee Benefits	200	981,670.79
Purchased Services	300	5,559,185.62
Energy Services	400	104,716.65
Materials and Supplies	500	643,575.69
Capital Outlay	600	19,379.64
Other Expenses	700	407,454.83
Other Capital Outlay (Function 9300)	600	128,888.08
<b>Total Expenditures</b>		<b>10,247,681.37</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		<b>406,368.02</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	0.00
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
<b>Total Other Financing Sources (Uses)</b>		<b>0.00</b>
<b>Net Change in Fund Balance</b>		<b>406,368.02</b>
Fund Balance, July 1, 2011	2800	591,655.35
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	174,435.53
Restricted Fund Balance	2720	823,587.84
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
<b>Total Fund Balance, June 30, 2012</b>	<b>2700</b>	<b>998,023.37</b>

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

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

For the Fiscal Year Ended June 30, 2012

	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	1,211,697.06
Total Federal Direct	3100	1,211,697.06
<i>Federal Through State and Local:</i>		
Vocational Education Acts	3201	223,759.78
Medicaid	3202	
Workforce Investment Act	3220	
Math and Science Partnerships, Title II Part B	3226	1,068,028.05
Drug Free Schools	3227	
Individuals with Disabilities Education Act (IDEA)	3230	6,948,613.00
Elementary and Secondary Education Act, Title I	3240	5,318,358.09
Adult General Education	3251	91,647.40
Vocational Rehabilitation	3253	
Federal Through Local	3280	
Emergency Immigrant Education Program	3293	
Miscellaneous Federal Through State	3299	229,211.02
Total Federal Through State and Local	3200	13,879,617.34
<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	
Adult General Education Course Fees	3461	
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	
Refund of Prior Year's Expenditures	3497	
Total Local	3400	0.00
<b>Total Revenues</b>	<b>3000</b>	<b>15,091,314.40</b>

DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS (Continued)  
 For the Fiscal Year Ended June 30, 2012

	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	5,914,343.64	1,714,639.82	836,912.47	0.00	396,094.89	690,318.79	833,816.30	10,386,125.91
Pupil Personnel Services	6100	268,845.24	71,274.72	34,989.71	0.00	42,679.72	860.20	2,980.44	421,630.03
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00	4,258.59	0.00	4,258.59
Instruction and Curriculum Development Services	6300	2,300,507.21	493,541.30	90,444.90	0.00	59,383.83	18,733.72	7,134.53	2,969,745.49
Instructional Staff Training Services	6400	193,755.36	44,612.99	150,598.07	0.00	79,377.06	8,299.01	97,728.78	574,371.27
Instructional-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	545,843.29	545,843.29
School Administration	7300	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
Fiscal Services	7500	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
Central Services	7700	0.00	0.00	8,972.00	0.00	0.00	0.00	0.00	8,972.00
Pupil Transportation Services	7800	16,127.56	18,303.20	20,460.51	0.00	0.00	0.00	0.00	54,891.27
Operation of Plant	7900	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
Administrative Technology Services	8200	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
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						125,476.55		125,476.55
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		8,693,579.01	2,342,372.03	1,142,377.66	0.00	577,535.50	847,946.86	1,487,503.34	15,091,314.40
<b>Excess (Deficiency) of Revenues over Expenditures</b>									
									0.00
<b>OTHER FINANCING SOURCES (USES)</b>									
		Totals							
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
<b>Total Other Financing Sources (Uses)</b>									0.00
<b>Net Change in Fund Balance</b>									0.00
Fund Balance, July 1, 2011	2800	0.00							
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balance, June 30, 2012	2700								0.00

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS  
 FEDERAL ECONOMIC STIMULUS PROGRAMS**

Exhibit K-4  
 DOE Page 8

For the Fiscal Year Ended June 30, 2012

	Account Number	ARRA State Fiscal Stabilization Funds <b>431</b>	Targeted ARRA Stimulus Funds <b>432</b>	Other ARRA Stimulus Grants <b>433</b>	ARRA Race to the Top <b>434</b>	Education Jobs Act <b>435</b>	Totals
<b>REVENUES</b>							
<i>Federal Direct:</i>							
Workforce Investment Act	3170						0.00
Community Action Programs	3180						0.00
Reserve Officers Training Corps (ROTC)	3191						0.00
Miscellaneous Federal Direct	3199						0.00
Total Federal Direct:	3100	0.00	0.00	0.00	0.00	0.00	0.00
<i>Federal Through State:</i>							
Vocational Education Acts	3201						0.00
State Fiscal Stabilization Funds – K-12	3210						0.00
State Fiscal Stabilization Funds – Workforce	3211						0.00
State Fiscal Stabilization Funds – VPK	3212						0.00
Race to the Top	3214				771,533.87		771,533.87
Education Jobs Act	3215					86,049.00	86,049.00
Individuals with Disabilities Education Act (IDEA)	3230						0.00
Elementary and Secondary Education Act, Title I	3240						0.00
Adult General Education	3251						0.00
Other Food Services	3269						0.00
Miscellaneous Federal Through State	3299						0.00
Total Federal Through State	3200	0.00	0.00	0.00	771,533.87	86,049.00	857,582.87
<i>State:</i>							
Other Miscellaneous State Revenue	3399						0.00
Total State	3300	0.00	0.00	0.00	0.00	0.00	0.00
<i>Local:</i>							
Interest on Investments	3431						0.00
Gain on Sale of Investments	3432						0.00
Net Increase (Decrease) in Fair Value of Investments	3433						0.00
Gifts, Grants and Bequests	3440						0.00
Other Miscellaneous Local Sources	3495						0.00
Refund of Prior Year's Expenditures	3497						0.00
Total Local	3400	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Revenues</b>	<b>3000</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>771,533.87</b>	<b>86,049.00</b>	<b>857,582.87</b>

DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - STATE FISCAL STABILIZATION FUNDS (Continued)  
 For the Fiscal Year Ended June 30, 2012

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Exhibit K-4  
 DOE Page 9  
 Fund 431

	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
Instructional-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Pupil Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues over Expenditures</b>									0.00
<b>OTHER FINANCING SOURCES (USES)</b>									
		Totals							
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
<b>Total Other Financing Sources (Uses)</b>		0.00							
<b>Net Change in Fund Balance</b>		0.00							
Fund Balance, July 1, 2011	2800	0.00							
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balance, June 30, 2012	2700	0.00							

DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - TARGETED ARRA STIMULUS FUNDS (Continued)  
 For the Fiscal Year Ended June 30, 2012

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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								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
Instructional-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Pupil Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues over Expenditures</b>									0.00
<b>OTHER FINANCING SOURCES (USES)</b>									
		Totals							
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
<b>Total Other Financing Sources (Uses)</b>		0.00							
<b>Net Change in Fund Balance</b>		0.00							
Fund Balance, July 1, 2011	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balance, June 30, 2012	2700	0.00							



DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER ARRA STIMULUS GRANTS (Continued)  
 For the Fiscal Year Ended June 30, 2012

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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
Instructional-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Pupil Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues over Expenditures</b>									0.00
<b>OTHER FINANCING SOURCES (USES)</b>									
		Totals							
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
<b>Total Other Financing Sources (Uses)</b>		0.00							
<b>Net Change in Fund Balance</b>		0.00							
Fund Balance, July 1, 2011	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balance, June 30, 2012	2700	0.00							

DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUND - ARRA RACE TO THE TOP (Continued)  
 For the Fiscal Year Ended June 30, 2012

Exhibit K-4  
 DOE Page 12  
**Fund 434**

	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	2,115.81	260.70	0.00	0.00	810.00	281,955.65	400.00	285,542.16
Pupil Personnel Services	6100	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
Instruction and Curriculum Development Services	6300	61,148.64	7,656.07	8,579.54	0.00	404.38	63,155.50	9,512.56	150,456.69
Instructional Staff Training Services	6400	3,815.68	468.90	19,311.58	0.00	411.68	0.00	0.00	24,007.84
Instructional-Related Technology	6500	0.00	0.00	163,376.46	0.00	0.00	4,401.12	0.00	167,777.58
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	14,676.80	14,676.80
School Administration	7300	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
Fiscal Services	7500	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
Central Services	7700	0.00	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	0.00
Operation of Plant	7900	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
Administrative Technology Services	8200	0.00	0.00	10,705.00	0.00	0.00	4,450.00	0.00	15,155.00
Community Services	9100	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						0.00		0.00
Other Capital Outlay	9300						113,917.80		113,917.80
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		67,080.13	8,385.67	201,972.58	0.00	1,626.06	467,880.07	24,589.36	771,533.87
<b>Excess (Deficiency) of Revenues over Expenditures</b>									0.00
<b>OTHER FINANCING SOURCES (USES)</b>									
		Totals							
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								0.00
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								0.00
<b>Total Other Financing Sources (Uses)</b>									0.00
<b>Net Change in Fund Balance</b>									0.00
Fund Balance, July 1, 2011	2800								0.00
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balance, June 30, 2012	2700								0.00

DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUND - EDUCATION JOBS ACT (Continued)  
 For the Fiscal Year Ended June 30, 2012

Exhibit K-4  
 DOE Page 13  
**Fund 435**

	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	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
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	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
Instructional-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	0.00	0.00
School Administration	7300	66,138.60	19,910.40	0.00	0.00	0.00	0.00	0.00	86,049.00
Facilities Acquisition and Construction	7410	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
Food Services	7600	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
Pupil Transportation Services	7800	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
Maintenance of Plant	8100	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
Community Services	9100	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						0.00		0.00
Other Capital Outlay	9300						0.00		0.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		66,138.60	19,910.40	0.00	0.00	0.00	0.00	0.00	86,049.00
<b>Excess (Deficiency) of Revenues over Expenditures</b>									0.00
<b>OTHER FINANCING SOURCES (USES)</b>									
		Totals							
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
<b>Total Other Financing Sources (Uses)</b>		0.00							
<b>Net Change in Fund Balance</b>		0.00							
Fund Balance, July 1, 2011	2800	0.00							
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balance, June 30, 2012	2700	0.00							

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

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Exhibit K-5  
 DOE Page 14  
**Fund 490**

For the Fiscal Year Ended June 30, 2012

	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	
Instructional-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, 2011	2800	
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	
Restricted Fund Balance	2720	
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balance, June 30, 2012	2700	0.00

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, 2012

Exhibit K-6  
 DOE Page 15

	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	970,475.45							970,475.45
Cost of Issuing SBE/COBI Bonds	3324								0.00
Interest on Undistributed CO&DS	3325								0.00
SBE/COBI Bond Interest	3326	(110.18)							(110.18)
Racing Commission Funds	3341		190,750.00						190,750.00
Other Miscellaneous State Revenue	3399								0.00
Total State Sources	3300	970,365.27	190,750.00	0.00	0.00	0.00	0.00	0.00	1,161,115.27
<i>Local:</i>									
District Debt Service Taxes	3412								0.00
Local Sales Tax	3418								0.00
Tax Redemptions	3421								0.00
Payment in Lieu of Taxes	3422								0.00
Excess Fees	3423								0.00
Interest on Investments	3431		446.84				1.90		448.74
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433						195.92		195.92
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	446.84	0.00	0.00	0.00	197.82	0.00	644.66
<b>Total Revenues</b>	3000	970,365.27	191,196.84	0.00	0.00	0.00	197.82	0.00	1,161,759.93
<b>EXPENDITURES (Function 9200)</b>									
Redemption of Principal	710	735,000.00	55,000.00				5,360,000.00		6,150,000.00
Interest	720	252,775.00	133,745.00				2,546,900.00		2,933,420.00
Dues and Fees	730	565.27	431.00				20,895.86		21,892.13
Miscellaneous Expense	790								0.00
<b>Total Expenditures</b>		988,340.27	189,176.00	0.00	0.00	0.00	7,927,795.86	0.00	9,105,312.13
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		(17,975.00)	2,020.84	0.00	0.00	0.00	(7,927,598.04)	0.00	(7,943,552.20)
<i>Transfers In:</i>									
Issuance of Bonds	3710								0.00
Premium on Sale of Bonds	3791								0.00
Face Value of Refunding Bonds	3715								0.00
Premium on Refunding Bonds	3792								0.00
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
Discount on Sale of Bonds (Function 9299)	891								0.00
Discount on Refunding Bonds (Function 9299)	892								0.00
Discount on Certificates of Participation (Function 9299)	893								0.00
From General Fund	3610								0.00
From Capital Projects Funds	3630						7,927,382.89		7,927,382.89
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
<b>Total Transfers In</b>	3600	0.00	0.00	0.00	0.00	0.00	7,927,382.89	0.00	7,927,382.89
<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
<b>Total Transfers Out</b>	9700	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	7,927,382.89	0.00	7,927,382.89
<b>Net Change in Fund Balances</b>		(17,975.00)	2,020.84	0.00	0.00	0.00	(215.15)	0.00	(16,169.31)
Fund Balances, July 1, 2011	2800	155,027.39	3,513.46				4,036.21		162,577.06
Adjustments to Fund Balances	2891								0.00
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710						1,830.58		1,830.58
Restricted Fund Balance	2720	137,052.39	5,534.30				1,990.48		144,577.17
Committed Fund Balance	2730								0.00
Assigned Fund Balance	2740								0.00
Unassigned Fund Balance	2750								0.00
<b>Total Fund Balances, June 30, 2012</b>	2700	137,052.39	5,534.30	0.00	0.00	0.00	3,821.06	0.00	146,407.75

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, 2012

	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	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									1,410,637.47		1,410,637.47
<i>State:</i>												
CO&DS Distributed	3321						99,713.26					99,713.26
Interest on Undistributed CO&DS	3325						11,774.98					11,774.98
SBE/COBI Bond Interest	3326											0.00
Racing Commission Funds	3341											0.00
Public Education Capital Outlay (PECO)	3391											0.00
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 Outlay	3396											0.00
Charter School Capital Outlay Funding	3397									592,831.30		592,831.30
Other Miscellaneous State Revenue	3399											0.00
<b>Total State Sources</b>	<b>3300</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>111,488.24</b>	<b>0.00</b>	<b>0.00</b>	<b>592,831.30</b>	<b>0.00</b>	<b>704,319.54</b>
<i>Local:</i>												
District Local Capital Improvement Tax	3413							21,432,814.97				21,432,814.97
Local Sales Tax	3418											0.00
Tax Redemptions	3421							171,944.41				171,944.41
Interest on Investments	3431		2,130.85		97.04		0.41	31,760.57		11,301.07		45,289.94
Gain on Sale of Investments	3432											0.00
Net Increase (Decrease) in Fair Value of Investments	3433		2,123.20					9,336.18		111,198.87		122,658.25
Gifts, Grants, and Bequests	3440											0.00
Miscellaneous Local Sources	3495											0.00
Impact Fees	3496											0.00
<b>Total Local Sources</b>	<b>3400</b>	<b>0.00</b>	<b>4,254.05</b>	<b>0.00</b>	<b>97.04</b>	<b>0.00</b>	<b>0.41</b>	<b>21,645,856.13</b>	<b>0.00</b>	<b>122,499.94</b>	<b>0.00</b>	<b>21,772,707.57</b>
<b>Total Revenues (Function 7400)</b>	<b>3000</b>	<b>0.00</b>	<b>4,254.05</b>	<b>0.00</b>	<b>97.04</b>	<b>0.00</b>	<b>111,488.65</b>	<b>21,645,856.13</b>	<b>0.00</b>	<b>2,125,968.71</b>	<b>0.00</b>	<b>23,887,664.58</b>
<b>EXPENDITURES (Function 7400)</b>												
Library Books	610											0.00
Audio-Visual Materials (Non-consumable)	620											0.00
Buildings and Fixed Equipment	630							10,974.90		194,756.26		205,731.16
Furniture, Fixtures and Equipment	640							435,548.01		211,937.37		647,485.38
Motor Vehicles (Including Buses)	650							395,436.00				395,436.00
Land	660											0.00
Improvements Other than Buildings	670						6,568.98	683,545.49				690,114.47
Remodeling and Renovations	680		566,346.61		69,446.47		102,937.66	4,621,249.76		2,602,464.22		7,962,444.72
Computer Software	690											0.00
<i>Debt Service (Function 9200)</i>												
Redemption of Principal	710											0.00
Interest	720											0.00
Dues and Fees	730							428.03				428.03
Miscellaneous Expense	790											0.00
<b>Total Expenditures</b>		<b>0.00</b>	<b>566,346.61</b>	<b>0.00</b>	<b>69,446.47</b>	<b>0.00</b>	<b>109,934.67</b>	<b>6,146,754.16</b>	<b>0.00</b>	<b>3,009,157.85</b>	<b>0.00</b>	<b>9,901,639.76</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		<b>0.00</b>	<b>(562,092.56)</b>	<b>0.00</b>	<b>(69,349.43)</b>	<b>0.00</b>	<b>1,553.98</b>	<b>15,499,101.97</b>	<b>0.00</b>	<b>(883,189.14)</b>	<b>0.00</b>	<b>13,986,024.82</b>

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, 2012

	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	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>												
Issuance of Bonds	3710											0.00
Premium on Sale of Bonds	3791											0.00
Face Value of Refunding Bonds	3715											0.00
Premium on Refunding Bonds	3792											0.00
Loans	3720											0.00
Sale 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
Discount on Sale of Bonds (Function 9299)	891											0.00
Discount on Refunding Bonds (Function 9299)	892											0.00
Discount 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	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>												
To General Fund	910							(10,789,142.60)		(592,831.30)		(11,381,973.90)
To Debt Service Funds	920							(7,927,382.89)				(7,927,382.89)
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	(18,716,525.49)	0.00	(592,831.30)	0.00	(19,309,356.79)
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	(18,716,525.49)	0.00	(592,831.30)	0.00	(19,309,356.79)
<b>Net Change in Fund Balances (Uses)</b>		0.00	(562,092.56)	0.00	(69,349.43)	0.00	1,553.98	(3,217,423.52)	0.00	(1,476,020.44)	0.00	(5,323,331.97)
Fund Balances, July 1, 2011	2800		2,012,230.36		69,349.43		184.76	8,445,942.23		4,525,623.38		15,053,330.16
Adjustments to Fund Balances	2891											0.00
<i>Ending Fund Balance:</i>												
Nonspendable Fund Balance	2710		20,188.90							1,093,391.95		1,113,580.85
Restricted Fund Balance	2720		1,429,948.90			1,738.74	5,228,518.71			1,956,210.99		8,616,417.34
Committed Fund Balance	2730											0.00
Assigned Fund Balance	2740											0.00
Unassigned Fund Balance	2750											0.00
<b>Total Fund Balances, June 30, 2012</b>	2700	0.00	1,450,137.80	0.00	0.00	0.00	1,738.74	5,228,518.71	0.00	3,049,602.94	0.00	9,729,998.19

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE - PERMANENT FUND**  
For the Fiscal Year Ended June 30, 2012

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

	Account Number	
<b>REVENUES</b>		
Federal Direct	3100	
Federal Through State and Local	3200	
State Sources	3300	
Local Sources	3400	
<b>Total Revenues</b>		0.00
<b>EXPENDITURES</b>		
<i>Current:</i>		
Instruction	5000	
Pupil Personnel Services	6100	
Instructional Media Services	6200	
Instruction and Curriculum Development Services	6300	
Instructional Staff Training Services	6400	
Instructional-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>		
Sale of Capital Assets	3730	
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
From Special Revenue Funds	3640	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	0.00
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00
<b>Net Change in Fund Balance</b>		0.00
Fund Balance, July 1, 2011	2800	
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	
Restricted Fund Balance	2720	
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balance, June 30, 2012	2700	0.00



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, 2012

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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	ARRA Consortium 915	Other 921	Other 922	Totals
<b>OPERATING REVENUES</b>									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenues	3489								0.00
<b>Total Operating Revenues</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OPERATING EXPENSES (Function 9900)</b>									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300								0.00
Energy Services	400								0.00
Materials and Supplies	500								0.00
Capital Outlay	600								0.00
Other Expenses	700								0.00
Depreciation Expense	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, 2011	2880								0.00
Adjustments to Net Assets	2896								0.00
Net Assets, June 30, 2012	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, 2012

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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 Expense	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, 2011	2880								0.00
Adjustments to Net Assets	2896								0.00
Net Assets, June 30, 2012	2780								0.00

DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
 SCHOOL INTERNAL FUNDS  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 June 30, 2012

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

	Account Number	Balance July 1, 2011	Additions	Deductions	Balance June 30, 2012
<b>ASSETS</b>					
Cash	1110	4,002,284.83	11,906,575.87	11,476,205.18	4,432,655.52
Investments	1160				0.00
Accounts Receivable, Net	1130				0.00
Interest Receivable on Investments	1170				0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141				0.00
Inventory	1150				0.00
Due from Other Agencies	1220				0.00
<b>Total Assets</b>		4,002,284.83	11,906,575.87	11,476,205.18	4,432,655.52
<b>LIABILITIES</b>					
Accrued Salaries and Benefits	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120				0.00
Due to Budgetary Funds	2161				0.00
Internal Accounts Payable	2290	4,002,284.83	430,370.69		4,432,655.52
<b>Total Liabilities</b>		4,002,284.83	430,370.69	0.00	4,432,655.52

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**SCHEDULE OF LONG-TERM LIABILITIES**  
 June 30, 2012

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

	Account Number	Governmental Activities Total Balance June 30, 2012 [1]	Business-type Activities Total Balance June 30, 2012 [1]	Total
Notes Payable	2310	0.00		0.00
Obligations Under Capital Leases	2315	0.00		0.00
Bonds Payable	2320	7,150,000.00		7,150,000.00
Liability for Compensated Absences	2330	24,537,413.76		24,537,413.76
Certificates of Participation Payable	2340	58,990,000.00		58,990,000.00
Estimated Liability for Long-Term Claims	2350	3,799,000.00		3,799,000.00
Other Post-Employment Benefits Liability	2360	382,000.00		382,000.00
Estimated PECO Advance Payable	2370	0.00		0.00
Other Long-Term Liabilities	2380	0.00		0.00
<b>Total Long-Term Liabilities</b>		94,858,413.76	0.00	94,858,413.76

[1] Include total current and noncurrent liability balances at June 30, 2012.

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**SCHEDULE OF CATEGORICAL PROGRAMS**  
**REPORT OF EXPENDITURES AND AVAILABLE FUNDS**  
For the Fiscal Year Ended June 30, 2012

Exhibit K-13  
DOE Page 23

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2011	Returned To DOE	Revenues [3] 2011-12	Expenditures 2011-12	Flexibility [4] 2011-12	Unexpended June 30, 2012
Class Size Reduction - Operating Funds (3355)	94740	3,605,367.30	0.00	31,418,393.00	30,696,370.74		4,327,389.56
Class Size Reduction - Capital Outlay (3396)	91050	0.00	0.00	0.00	0.00		0.00
Comprehensive K-12 Reading Plan (FEFP Earmark)	90800	1,306,507.34	0.00	1,063,646.00	500,602.66	0.00	1,869,550.68
Excellent Teaching (3363)	90570	8,824.03	0.00	0.00	0.00		8,824.03
Florida Teachers Lead Program (FEFP Earmark)	97580	881.62	0.00	354,952.00	353,430.00		2,403.62
Instructional Materials (FEFP Earmark) [1]	90880	1,366,250.57	0.00	2,256,958.00	2,436,170.73	0.00	1,187,037.84
Library Media (FEFP Earmark) [1]	90881	247,675.13	0.00	134,958.00	93,363.13	0.00	289,270.00
Preschool Projects (3372)	97950	0.00	0.00	0.00	0.00		0.00
Public School Technology	90320	3,049.14	0.00		333.75		2,715.39
Safe Schools (FEFP Earmark) [2]	90803	4,690.13	0.00	589,862.00	556,105.00	0.00	38,447.13
Salary Bonus Outstanding Teachers in D and F Schools	94030	0.00	0.00		0.00		0.00
School Recognition Funds (3361)	92040	51,816.79	0.00	1,618,338.00	1,630,668.87		39,485.92
Supplemental Academic Instruction (FEFP Earmark)	91280	3,874,440.76	0.00	8,205,857.00	7,784,836.94	0.00	4,295,460.82
Teacher Recruitment and Retention	93460	103,263.19	0.00		0.00		103,263.19
Teacher Training	91290	47,345.89	0.00		12,501.42		34,844.47
Pupil Transportation (FEFP Earmark)	90830	0.00	0.00	5,544,700.00	5,544,700.00	0.00	0.00
Voluntary Prekindergarten - School Year Program (3371)	96440	107,083.14	0.00	328,230.10	317,905.17		117,408.07
Voluntary Prekindergarten - Summer Program (3371)	96441	59,444.81	0.00	57,153.70	81,733.95		34,864.56

[1] Report the Library Media portion of the Instructional Materials allocation under the line "Library Media."

[2] Combine all programs funded from the Safe Schools allocation under one line "Safe Schools."

[3] Include both state and local revenue sources. Revenue should agree to the FEFP 4th Calculation allocation.

[4] Report the amount of funds transferred from each program to maintain board-specified academic classroom instruction.

DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
 SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES  
 For the Fiscal Year Ended June 30, 2012

Exhibit K-14  
 DOE Page 24

	Sub-Object	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total
<b>ENERGY EXPENDITURES:</b>						
Natural Gas	411	361,254.65	4,895.15	0.00	0.00	366,149.80
Bottled Gas	421	5,499.81	0.00	0.00	0.00	5,499.81
Electricity	430	5,806,118.46	78,976.16	0.00	0.00	5,885,094.62
Heating Oil	440	0.00	0.00	0.00	0.00	0.00
<b>Total</b>		6,172,872.92	83,871.31	0.00	0.00	6,256,744.23
<b>ENERGY EXPENDITURES FOR PUPIL TRANSPORTATION:</b>						
Compressed Natural Gas	412					0.00
Liquefied Petroleum Gas	422					0.00
Gasoline	450	9,061.69				9,061.69
Diesel Fuel	460	1,507,158.49				1,507,158.49
Oil & Grease	540	37,339.76				37,339.76
<b>Total</b>		1,553,559.94		0.00	0.00	1,553,559.94

	Sub-Object	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Capital Projects Funds 3XX	Total
<b>EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:</b>						
Buses	651				288,408.00	288,408.00
<b>EXPENDITURES FOR CAPITALIZED AUDIO-VISUAL MATERIALS:</b>						
Audio-Visual Materials	621					0.00

	Sub-Object	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total
<b>SUBAWARDS FOR INDIRECT COST RATE:</b>						
Subrecipient awards up to \$25,000	311					0.00
Subrecipient awards greater than \$25,000	312					0.00
Subrecipient awards up to \$25,000	391	12,168.82				12,168.82
Subrecipient awards greater than \$25,000	392	141.16				141.16

	Sub-Object	Special Revenue Food Services 410
<b>FOOD SERVICE SUPPLIES SUBOBJECT</b>		
Supplies	510	32,459.33
Purchased food to include commodities	570	611,116.36

DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
 SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES  
 For the Fiscal Year Ended June 30, 2012

Exhibit K-14  
 DOE Page 25

	Sub-Object	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total
<b>Teacher Salaries</b>					
Basic Programs 101, 102, and 103 (Function 5100)	120	60,328,862.31	1,295,755.75	0.00	61,624,618.06
Basic Programs 101, 102, and 103 (Function 5100)	140	534,466.69	13,753.25	0.00	548,219.94
Basic Programs 101, 102, and 103 (Function 5100)	750	1,416,765.39	17,589.86	0.00	1,434,355.25
<b>Total Basic Program Salaries</b>		62,280,094.39	1,327,098.86	0.00	63,607,193.25
Other Programs 130 (ESOL) (Function 5100)	120	1,274,777.13	10,338.16	0.00	1,285,115.29
Other Programs 130 (ESOL) (Function 5100)	140	11,185.87	287.84	0.00	11,473.71
Other Programs 130 (ESOL) (Function 5100)	750	29,651.55	368.14	0.00	30,019.69
<b>Total Other Program Salaries</b>		1,315,614.55	10,994.14	0.00	1,326,608.69
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	120	19,106,472.33	802,362.01	0.00	19,908,834.34
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	140	23,600.67	12,312.99	0.00	35,913.66
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	750	97,266.51	12,974.81	0.00	110,241.32
<b>Total ESE Program Salaries</b>		19,227,339.51	827,649.81	0.00	20,054,989.32
Career Program 300 (Function 5300)	120	1,860,367.28	55,486.00	0.00	1,915,853.28
Career Program 300 (Function 5300)	140	1,669.72	0.00	0.00	1,669.72
Career Program 300 (Function 5300)	750	33,299.64	733.71	0.00	34,033.35
<b>Total Career Program Salaries</b>		1,895,336.64	56,219.71	0.00	1,951,556.35
<b>TOTAL</b>		84,718,385.09	2,221,962.52	0.00	86,940,347.61

	Sub-Object	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total
<b>Textbooks (used for classroom instruction)</b>					
Textbooks (Function 5000)	520	2,226,789.87	0.00	0.00	2,226,789.87

DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY  
 SPECIFIC ACADEMIC CLASSROOM INSTRUCTION AND OTHER DATA COLLECTION

For the Fiscal Year Ended June 30, 2012

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

<b>LIFELONG LEARNING:</b> (Lifelong Learning Expenditures are used in federal reporting)	Account Number	Amount
<i>Expenditures:</i>		
General Fund	5900	1,408,814.37
Other Federal Programs Special Revenue Fund	5900	856,218.67
Federal Economic Stimulus Special Revenue Funds	5900	
<b>Total:</b>	5900	2,265,033.04

<b>MEDICAID EXPENDITURE REPORT</b> (Medicaid Expenditures are used in federal reporting)	Unexpended July 1, 2011	Earnings 2011-2012	Expenditures 2011-2012	Unexpended June 30, 2012
Earnings, Expenditures, and Carryforward Amounts:	1,069,805.40	484,627.78	583,041.59	971,391.59
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education				
School Nurses and Health Care Services			508,493.87	
Occupational Therapy, Physical Therapy, and Other Therapy Services				
ESE Professional and Technical Services				
Gifted Student Education				
Staff Training and Curriculum Development				
Medicaid Administration and Billing Services			73,439.22	
Student Services				
Consultants				
Other - Postage, Supplies, Monitors			1,108.50	
<b>Total Expenditures</b>			583,041.59	



**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**SCHEDULE 5**  
**SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL**  
**ASSISTANCE PROGRAM EXPENDITURES**  
**For the Fiscal Year Ended June 30, 2012**

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	\$ 713,363.77	\$
Florida Department of Education:				
School Breakfast Program	10.553	321	1,118,987.59	
National School Lunch Program	10.555	300	4,393,952.10	
Summer Food Service Program for Children	10.559	323	214,199.37	
<b>Total Child Nutrition Cluster</b>			<u>6,440,502.83</u>	
Florida Department of Financial Services:				
Schools and Roads - Grants to States	10.665	None	240.86	
<b>Total United States Department of Agriculture</b>			<u>6,440,743.69</u>	
<b>United States Department of Education:</b>				
Direct:				
Impact Aid	84.041(3)	N/A	3,107,002.45	84,639.00
Federal Pell Grant Program	84.063	N/A	770,053.25	
<b>Total Direct</b>			<u>3,877,055.70</u>	<u>84,639.00</u>
Indirect:				
Education Jobs Fund Cluster:				
Florida Department of Education:				
Education Jobs Fund	84.410	541	86,049.00	
<b>Total Education Jobs Fund Cluster</b>			<u>86,049.00</u>	
Education of Homeless Children and Youth Cluster:				
Florida Department of Education:				
Education for Homeless Children and Youth	84.196	127	56,661.93	
<b>Total Education of Homeless Children and Youth Cluster</b>			<u>56,661.93</u>	
Education Technology State Grants Cluster:				
Florida Department of Education:				
Education Technology State Grants	84.318	122	58,191.25	
<b>Total Education Technology State Grants Cluster</b>			<u>58,191.25</u>	
State Fiscal Stabilization Fund Cluster:				
Florida Department of Education:				
ARRA - State Fiscal Stabilization Fund (SFSF) - Race-to-the-Top, Recovery Act	84.395	RL1, RD2, RG3	771,533.87	
<b>Total State Fiscal Stabilization Fund Cluster</b>			<u>771,533.87</u>	
Special Education Cluster:				
Florida Department of Education:				
Special Education - Grants to States	84.027	263	6,751,851.51	
Special Education - Preschool Grants	84.173	267	196,761.49	
<b>Total Special Education Cluster</b>			<u>6,948,613.00</u>	
Title I, Part A Cluster:				
Florida Department of Education:				
Title I Grants to Local Educational Agencies	84.010	212, 222, 223, 226, 228	5,318,358.09	
<b>Total Title I, Part A Cluster</b>			<u>5,318,358.09</u>	
Florida Department of Education:				
Career and Technical Education - Basic Grants to States	84.048	161	315,407.18	
English Language Acquisition Grants	84.365	102	76,379.93	
Improving Teacher Quality State Grants	84.367	224	1,068,028.05	
<b>Total Indirect</b>			<u>14,699,222.30</u>	
<b>Total United States Department of Education</b>			<u>18,576,278.00</u>	<u>84,639.00</u>
<b>United States Department of Homeland Security:</b>				
Indirect:				
Florida Department of Community Affairs:				
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036 (4)	05-PA-G=-1-56-03-632	1,422,507.04	
Florida Department of Education:				
Homeland Security Grant Program	97.067	532	35,000.00	
<b>Total United States Department of Homeland Security</b>			<u>1,457,507.04</u>	
<b>United States Department of Defense:</b>				
Direct:				
Public Law 110-417	None	N/A	705,290.20	
Public Law 106-398	None	N/A	12,494.88	
Air Force Defense Research Sciences Program	12.800	FA8651	57,928.89	
Air Force Junior Reserve Officers Training Corps	None	N/A	180,805.55	
Army Junior Reserve Officers Training Corps	None	N/A	112,752.65	
Support for Student Achievement at Military Connected Schools	12.556	HE1254	385,219.92	
<b>Total United States Department of Defense</b>			<u>1,454,492.09</u>	

**DISTRICT SCHOOL BOARD OF OKALOOSA COUNTY**  
**SCHEDULE 5**  
**SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL**  
**ASSISTANCE PROGRAM EXPENDITURES**  
**For the Fiscal Year Ended June 30, 2012**

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 Energy:</b>				
Indirect:				
Executive Office Of The Governor Of Florida: State Energy Proram Formula Grants - ARRA - University of Central Florida	81.041 (2)(B)	ARS	46,014.01	
<b>Total United States Department of Energy</b>			<b>46,014.01</b>	
<b>Total Expenditures of Federal Awards</b>			<b>\$ 27,975,034.83</b>	<b>\$ 84,639.00</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.  
  
 (B) Donation of Federal Property - Represents the Federally-paid portion of services/materials in FY 11-12 for Solar panels for Antioch Elementary totaling \$23,510.32 and Baker School totaling \$22,503.69. The District total is \$46,014.01.
  - (3) Impact Aid - Expenditures include \$584,604.83 for grant number/program year S041B-2012-1256, \$1,911,497.68 for grant number/program year S041B-2012-1256, \$244,091.24 for grant number/program year S041B-2010-1256 and \$366,808.70 for grant number/program year S041B-2009-1256.
  - (4) Public Assistance Grants - The amount reported as expenditures represents hurricane ivan related loss recoveries for the 2011-2012 fiscal year as follows:  
 \$1,424,061.40 for large projects, (\$13,423.93) for small projects, and \$11,869.57 for allowable administrative costs.