

Okaloosa County District School Board
School Internal Funds

Statements of Cash Receipts
and Disbursements

For The Year Ended June 30, 2007

Okaloosa County District School Board
School Internal Funds
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For The Year Ended June 30, 2007

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INDEPENDENT AUDITOR'S REPORT

To the Okaloosa County District School Board
and Dr. Alexis Tibbetts, Superintendent of Schools
Fort Walton Beach, Florida

We have audited the accompanying statements of cash receipts and disbursements for the Okaloosa County District School Board's internal funds for the fiscal year ended June 30, 2007, for all schools as listed in the table of contents. These statements are the responsibility of the District and each school's administration. Our responsibility is to express an opinion on these statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the statement of cash receipts and disbursements for the internal funds. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the statements of cash receipts and disbursements for the internal funds. We believe our audit provides a reasonable basis for our opinion.

As described in Note 2, these financial statements were prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash receipts and disbursements of each school's internal funds for the fiscal year ended June 30, 2007 in conformity with the basis of accounting described in Note 2.

Carr, Riggs & Ingram, L.L.C.

Destin, Florida
December 5, 2007

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OKALOOSA COUNTY DISTRICT SCHOOL BOARD
ANTIOCH ELEMENTARY SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Athletics	\$ -	\$ 1,235	\$ (1,520)	\$ 285	\$ -
Music	-	1,332	(1,582)	250	-
Classes	179	38,701	(55,083)	16,239	36
Clubs	8,096	62,748	(45,108)	(17,078)	8,658
Departments	10,663	31,329	(33,478)	5,477	13,991
Trust Funds	525	3,364	(3,764)	191	316
General	30,401	42,444	(37,606)	(5,364)	29,875
TOTALS	\$ 49,864	\$ 181,153	\$ (178,141)	\$ -	\$ 52,876

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
BLUEWATER ELEMENTARY SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Music	\$ 988	\$ 5,397	\$ (4,888)	\$ -	\$ 1,497
Classes	2,905	14,856	(27,620)	11,778	1,919
Clubs	28,312	78,249	(66,452)	(11,850)	28,259
Departments	5,936	17,145	(13,510)	170	9,741
Trust Funds	38,026	11,250	(22,827)	(25,551)	898
General	51,707	55,436	(65,045)	25,453	67,551
TOTALS	\$ 127,874	\$ 182,333	\$ (200,342)	\$ -	\$ 109,865

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
BOB SIKES ELEMENTARY SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Music	\$ 187	\$ 1,090	\$ (878)	\$ (100)	\$ 299
Classes	2,788	41,616	(43,352)	100	1,152
Clubs	48	100	(83)	-	65
Departments	4,108	12,153	(12,437)	-	3,824
Trust Funds	1,779	23,216	(24,240)	-	755
General	46,121	39,434	(43,071)	-	42,484
TOTALS	\$ 55,031	\$ 117,609	\$ (124,061)	\$ -	\$ 48,579

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
CHEROKEE ELEMENTARY SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Music	\$ 58	\$ 194	\$ (235)	\$ -	\$ 17
Classes	924	12,047	(12,668)	93	396
Clubs	1,583	13,725	(13,066)	(200)	2,042
Departments	3,558	13,216	(12,609)	31	4,196
Trust Funds	278	863	(863)	-	278
General	22,007	16,617	(15,067)	76	23,633
TOTALS	\$ 28,408	\$ 56,662	\$ (54,508)	\$ -	\$ 30,562

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
DESTIN ELEMENTARY SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Athletics	\$ 3,908	\$ 1,927	\$ (3,772)	\$ 925	\$ 2,988
Music	-	651	(758)	525	418
Classes	2,286	81,491	(83,148)	11,191	11,820
Clubs	80,740	98,551	(86,329)	(14,440)	78,522
Departments	6,550	20,877	(19,069)	2,302	10,660
Trust Funds	22,339	6,909	(13,804)	1,095	16,539
General	45,016	43,791	(30,534)	(1,598)	56,675
TOTALS	\$ 160,839	\$ 254,197	\$ (237,414)	\$ -	\$ 177,622

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
LULA J. EDGE ELEMENTARY SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Music	\$ 238	\$ 1,084	\$ (1,305)	\$ 250	\$ 267
Classes	115	9,804	(18,601)	9,841	1,159
Clubs	19,003	72,090	(58,682)	(16,921)	15,490
Departments	10,779	15,316	(19,936)	3,434	9,593
Trust Funds	2,615	3,430	(4,999)	1,733	2,779
General	19,903	27,460	(39,412)	1,663	9,614
TOTALS	\$ 52,653	\$ 129,184	\$ (142,935)	\$ -	\$ 38,902

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
ANNETTE P. EDWINS ELEMENTARY SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Athletics	\$ 4,157	\$ -	\$ (1,528)	\$ -	\$ 2,629
Classes	-	13,313	(13,313)	-	-
Clubs	15,307	35,490	(17,287)	(17,629)	15,881
Departments	1,701	8,230	(8,830)	300	1,401
Trust Funds	5,328	15,711	(30,432)	17,347	7,954
General	11,825	26,145	(20,885)	(18)	17,067
TOTALS	\$ 38,318	\$ 98,889	\$ (92,275)	\$ -	\$ 44,932

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
ELLIOTT POINT ELEMENTARY SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Athletics	\$ 5,765	\$ 11,262	\$ (16,458)	\$ 200	\$ 769
Music	415	397	(675)	200	337
Classes	1,910	19,987	(20,810)	1,892	2,979
Clubs	4,521	20,928	(18,289)	(5,628)	1,532
Departments	9,222	9,888	(13,329)	3,336	9,117
Trust Funds	202	3,057	(3,126)	-	133
General	12,343	27,130	(37,872)	-	1,601
TOTALS	\$ 34,378	\$ 92,649	\$ (110,559)	\$ -	\$ 16,468

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
FLOROSA ELEMENTARY SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Music	\$ -	\$ 472	\$ (129)	\$ -	\$ 343
Classes	250	8,113	(8,039)	(320)	4
Clubs	7,764	34,071	(29,377)	(150)	12,308
Departments	1,934	11,409	(11,454)	215	2,104
Trust Funds	320	5,208	(5,042)	150	636
General	32,908	32,660	(29,805)	105	35,868
TOTALS	\$ 43,176	\$ 91,933	\$ (83,846)	\$ -	\$ 51,263

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
KENWOOD ELEMENTARY SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Music	\$ 939	\$ 13,943	\$ (13,230)	\$ 100	\$ 1,752
Classes	12,928	21,163	(34,078)	9,331	9,344
Clubs	4,306	51,633	(33,741)	(11,302)	10,896
Departments	2,538	16,764	(19,572)	2,060	1,790
Trust Funds	1,916	1,051	(2,304)	372	1,035
General	32,791	26,279	(28,891)	(561)	29,618
TOTALS	\$ 55,418	\$ 130,833	\$ (131,816)	\$ -	\$ 54,435

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
LONGWOOD ELEMENTARY SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Athletics	\$ 1,000	\$ -	\$ (513)	\$ 200	\$ 687
Music	21	290	(252)	(15)	44
Classes	174	6,513	(9,403)	4,112	1,396
Clubs	7,712	28,369	(17,587)	(9,048)	9,446
Departments	5,222	14,027	(8,292)	(2,940)	8,017
Trust Funds	231	810	(996)	5,247	5,292
General	37,828	20,713	(37,482)	2,444	23,503
TOTALS	\$ 52,188	\$ 70,722	\$ (74,525)	\$ -	\$ 48,385

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
MARY ESTHER ELEMENTARY SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Music	\$ -	\$ 756	\$ (700)	\$ -	\$ 56
Classes	2,661	8,156	(11,125)	3,386	3,078
Clubs	19,867	37,892	(32,492)	(4,874)	20,393
Departments	5,558	7,859	(7,284)	1,396	7,529
Trust Funds	8,045	6,278	(12,279)	430	2,474
General	29,567	21,792	(26,473)	(338)	24,548
TOTALS	\$ 65,698	\$ 82,733	\$ (90,353)	\$ -	\$ 58,078

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
NORTHWOOD ELEMENTARY SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Athletics	\$ 2	\$ 234	\$ (195)	\$ 175	\$ 216
Music	92	-	(179)	100	13
Classes	2,283	21,359	(24,465)	4,858	4,035
Clubs	27,374	29,870	(26,516)	(5,463)	25,265
Departments	277	8,458	(8,932)	300	103
Trust Funds	1,429	8,885	(9,016)	30	1,328
General	55,032	24,274	(21,832)	-	57,474
TOTALS	\$ 86,489	\$ 93,080	\$ (91,135)	\$ -	\$ 88,434

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
OAK HILL ELEMENTARY SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Music	\$ 775	\$ 637	\$ (1,238)	\$ 686	\$ 860
Classes	6,801	25,676	(30,641)	2,758	4,594
Clubs	3,830	16,274	(15,814)	(1,620)	2,670
Departments	9,556	8,131	(9,260)	(61)	8,366
Trust Funds	659	3,064	(3,602)	399	520
General	76,088	40,928	(35,169)	(2,162)	79,685
TOTALS	\$ 97,709	\$ 94,710	\$ (95,724)	\$ -	\$ 96,695

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
OCEAN CITY ELEMENTARY SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Athletics	\$ 1,802	\$ 1,652	\$ (1,348)	\$ -	\$ 2,106
Music	-	-	-	134	134
Classes	10,178	3,829	(7,472)	2,863	9,398
Clubs	1,363	18,570	(12,168)	(6,732)	1,033
Departments	5,840	12,059	(13,089)	79	4,889
Trust Funds	4,249	3,715	(4,831)	55	3,188
General	11,074	25,801	(25,523)	3,601	14,953
TOTALS	\$ 34,506	\$ 65,626	\$ (64,431)	\$ -	\$ 35,701

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
JAMES E. PLEW ELEMENTARY SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Music	\$ 2,650	\$ 3,739	\$ (3,243)	\$ -	\$ 3,146
Classes	17,350	71,387	(71,836)	(4,240)	12,661
Clubs	3,647	8,487	(9,100)	-	3,034
Departments	11,523	25,175	(22,843)	(2,585)	11,270
Trust Funds	6,238	9,480	(6,570)	(288)	8,860
General	78,266	31,314	(21,452)	7,113	95,241
TOTALS	\$ 119,674	\$ 149,582	\$ (135,044)	\$ -	\$ 134,212

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
SHALIMAR ELEMENTARY SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Music	\$ 11	\$ 522	\$ (497)	\$ -	\$ 36
Classes	835	14,882	(15,210)	(186)	321
Clubs	810	2,936	(3,241)	-	505
Departments	4,145	46,911	(37,192)	(1,061)	12,803
Trust Funds	13,534	11,000	(14,329)	189	10,394
General	10,879	17,811	(13,133)	1,058	16,615
TOTALS	\$ 30,214	\$ 94,062	\$ (83,602)	\$ -	\$ 40,674

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
SOUTHSIDE ELEMENTARY SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Athletics	\$ 2,780	\$ 4,471	\$ (5,142)	\$ -	\$ 2,109
Music	42	6,457	(6,339)	-	160
Classes	200	20,092	(21,222)	2,296	1,366
Clubs	9,548	61,321	(62,583)	(2,500)	5,786
Departments	836	11,395	(10,539)	375	2,067
Trust Funds	4,231	6,117	(8,331)	(959)	1,058
General	7,591	16,671	(18,352)	788	6,698
TOTALS	\$ 25,228	\$ 126,524	\$ (132,508)	\$ -	\$ 19,244

See accompanying notes to financial statements.

**OKALOOSA COUNTY DISTRICT SCHOOL BOARD
VALPARAISO ELEMENTARY SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007**

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Athletics	\$ 1,012	\$ 5,445	\$ (3,705)	\$ 578	\$ 3,330
Music	6	83	(89)	-	-
Classes	75	19,164	(21,007)	1,806	38
Clubs	17,535	39,332	(31,603)	(5,194)	20,070
Departments	12,366	10,147	(8,600)	107	14,020
Trust Funds	6,081	2,809	(5,693)	2,468	5,665
General	18,058	22,538	(31,464)	235	9,367
TOTALS	\$ 55,133	\$ 99,518	\$ (102,161)	\$ -	\$ 52,490

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
WALKER ELEMENTARY SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Music	\$ 21	\$ -	\$ -	\$ -	\$ 21
Classes	3,065	60,434	(62,337)	3,987	5,149
Clubs	5,150	87,971	(76,817)	(4,000)	12,304
Departments	9,029	27,332	(27,582)	132	8,911
Trust Funds	7,102	6,354	(10,285)	312	3,483
General	7,638	26,602	(26,178)	(431)	7,631
TOTALS	\$ 32,005	\$ 208,693	\$ (203,199)	\$ -	\$ 37,499

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
WRIGHT ELEMENTARY SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Music	\$ 343	\$ 2,177	\$ (2,423)	\$ (10)	\$ 87
Classes	10,540	12,316	(19,601)	3,325	6,580
Clubs	15,812	49,938	(46,155)	(4,689)	14,906
Departments	33,043	35,352	(40,465)	2,106	30,036
Trust Funds	3,352	11,205	(13,179)	1,517	2,895
General	21,282	28,304	(36,290)	(2,249)	11,047
TOTALS	\$ 84,372	\$ 139,292	\$ (158,113)	\$ -	\$ 65,551

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
MAX BRUNER, JR. MIDDLE SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Athletics	\$ 29,598	\$ 131,069	\$ (124,285)	\$ (582)	\$ 35,800
Music	22,159	70,979	(91,377)	1,874	3,635
Classes	3,817	10,383	(11,153)	1,686	4,733
Clubs	7,922	41,636	(43,087)	469	6,940
Departments	1,139	5,728	(6,235)	774	1,406
Trust Funds	499	10,672	(11,019)	300	452
General	42,785	61,900	(63,804)	(4,521)	36,360
TOTALS	\$ 107,919	\$ 332,367	\$ (350,960)	\$ -	\$ 89,326

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
DAVIDSON MIDDLE SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Athletics	\$ 28,446	\$ 90,996	\$ (98,465)	\$ -	\$ 20,977
Music	6,037	57,629	(51,660)	243	12,249
Classes	5,002	64,424	(64,892)	(634)	3,900
Clubs	11,927	21,057	(22,029)	-	10,955
Departments	809	10,445	(10,203)	(6)	1,045
Trust Funds	13,180	7,277	(11,217)	(104)	9,136
General	26,325	53,754	(56,407)	501	24,173
TOTALS	\$ 91,726	\$ 305,582	\$ (314,873)	\$ -	\$ 82,435

See accompanying notes to financial statements.

**OKALOOSA COUNTY DISTRICT SCHOOL BOARD
 DESTIN MIDDLE SCHOOL AT REGATTA BAY
 INTERNAL FUNDS
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 FOR THE YEAR ENDED JUNE 30, 2007**

	Cash Balance July 1, 2006	Receipts	Disbursements	Transfers	Cash Balance June 30, 2007
Athletics	\$ 33,581	\$ 177,130	\$ (182,622)	\$ (2,526)	\$ 25,563
Music	8,231	31,685	(34,118)	-	5,798
Classes	18,527	42,965	(58,785)	9,468	12,175
Clubs	17,509	49,109	(50,389)	911	17,140
Departments	8,474	19,067	(23,782)	1,931	5,690
Trust Funds	7,310	19,035	(8,735)	(12,180)	5,430
General	16,419	37,920	(39,816)	2,396	16,919
TOTALS	\$ 110,051	\$ 376,911	\$ (398,247)	\$ -	\$ 88,715

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
ADDIE R. LEWIS MIDDLE SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Athletics	\$ 33,027	\$ 44,166	\$ (39,927)	\$ (347)	\$ 36,919
Music	29,495	30,515	(25,491)	5,030	39,549
Classes	6,613	2,946	(2,503)	(30)	7,026
Clubs	14,761	33,407	(34,040)	323	14,451
Departments	11,426	11,160	(16,375)	2,951	9,162
Trust Funds	435	7,485	(7,008)	-	912
General	49,507	57,778	(49,372)	(7,927)	49,986
TOTALS	\$ 145,264	\$ 187,457	\$ (174,716)	\$ -	\$ 158,005

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
CLIFFORD MEIGS MIDDLE SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Athletics	\$ 23,679	\$ 101,675	\$ (109,223)	\$ (4,209)	\$ 11,922
Music	20,564	114,318	(118,366)	(3,547)	12,969
Classes	2,586	25,475	(26,420)	(783)	858
Clubs	10,379	21,333	(20,805)	(3,161)	7,746
Departments	4,544	2,395	(4,359)	500	3,080
Trust Funds	10,297	6,158	(26,918)	13,020	2,557
General	24,208	32,350	(36,198)	(1,820)	18,540
TOTALS	\$ 96,257	\$ 303,704	\$ (342,289)	\$ -	\$ 57,672

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
W. C. PRYOR MIDDLE SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Athletics	\$ 60,473	\$ 97,472	\$ (111,931)	\$ 350	\$ 46,364
Music	18,367	40,841	(46,156)	-	13,052
Classes	3,578	60,536	(60,275)	682	4,521
Clubs	2,720	18,730	(18,827)	(630)	1,993
Departments	10,783	12,785	(15,671)	250	8,147
Trust Funds	7,821	22,672	(18,728)	(5,830)	5,935
General	9,171	24,878	(25,691)	5,178	13,536
TOTALS	\$ 112,913	\$ 277,914	\$ (297,279)	\$ -	\$ 93,548

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
LANCE C. RICHBOURG MIDDLE SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Athletics	\$ 36,420	\$ 74,620	\$ (71,458)	\$ 1,004	\$ 40,586
Music	8,791	41,345	(34,793)	-	15,343
Classes	7,406	32,310	(31,358)	-	8,358
Clubs	6,191	24,208	(21,131)	(1,004)	8,264
Departments	4,179	8,858	(6,840)	-	6,197
Trust Funds	6,674	13,026	(14,926)	(90)	4,684
General	4,662	18,704	(19,902)	90	3,554
TOTALS	\$ 74,323	\$ 213,071	\$ (200,408)	\$ -	\$ 86,986

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
C. W. RUCKEL MIDDLE SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Athletics	\$ 33,768	\$ 91,876	\$ (76,426)	\$ (46)	\$ 49,172
Music	24,950	160,393	(151,832)	(10)	33,501
Classes	2,399	16,552	(14,311)	(1,575)	3,065
Clubs	11,718	64,737	(57,888)	(667)	17,900
Departments	13,590	14,058	(12,840)	(15)	14,793
Trust Funds	335	9,867	(10,324)	589	467
General	17,114	36,471	(51,148)	1,724	4,161
TOTALS	\$ 103,874	\$ 393,954	\$ (374,769)	\$ -	\$ 123,059

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
CHOCTAWHATCHEE SENIOR HIGH SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Athletics	\$ 83,937	\$ 490,403	\$ (508,160)	\$ 11,779	\$ 77,959
Music	47,962	299,571	(298,380)	(393)	48,760
Classes	15,751	24,172	(36,230)	4,991	8,684
Clubs	56,995	88,802	(92,720)	449	53,526
Departments	100,010	94,390	(124,432)	8,027	77,995
Trust Funds	58,492	109,701	(76,265)	(7,474)	84,454
General	78,730	92,846	(150,239)	(17,379)	3,958
TOTALS	\$ 441,877	\$ 1,199,885	\$ (1,286,426)	\$ -	\$ 355,336

See accompanying notes to financial statements.

**OKALOOSA COUNTY DISTRICT SCHOOL BOARD
 CRESTVIEW SENIOR HIGH SCHOOL
 INTERNAL FUNDS
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 FOR THE YEAR ENDED JUNE 30, 2007**

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Athletics	\$ 37,769	\$ 381,665	\$ (361,254)	\$ 2,432	\$ 60,612
Music	15,611	398,100	(388,402)	5,765	31,074
Classes	8,400	35,460	(40,655)	719	3,924
Clubs	78,322	194,188	(156,030)	(6,513)	109,967
Departments	12,084	11,452	(14,851)	(65)	8,620
Trust Funds	21,752	355,987	(213,939)	5,508	169,308
General	15,490	91,033	(79,919)	(7,846)	18,758
TOTALS	\$ 189,428	\$ 1,467,885	\$ (1,255,050)	\$ -	\$ 402,263

See accompanying notes to financial statements.

**OKALOOSA COUNTY DISTRICT SCHOOL BOARD
 FORT WALTON BEACH HIGH SCHOOL
 INTERNAL FUNDS
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 FOR THE YEAR ENDED JUNE 30, 2007**

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Athletics	\$ 154,479	\$ 802,982	\$ (819,093)	\$ 1,563	\$ 139,931
Music	17,079	259,051	(260,190)	1,846	17,786
Classes	11,781	15,817	(15,864)	(978)	10,756
Clubs	32,693	202,515	(199,957)	(5,679)	29,572
Departments	61,246	105,951	(92,921)	(12,750)	61,526
Trust Funds	182,722	103,881	(242,155)	20,314	64,762
General	61,132	112,510	(147,850)	(4,316)	21,476
TOTALS	\$ 521,132	\$ 1,602,707	\$ (1,778,030)	\$ -	\$ 345,809

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
NICEVILLE SENIOR HIGH SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Athletics	\$ 175,224	\$ 585,910	\$ (519,742)	\$ 12,772	\$ 254,164
Music	59,914	518,917	(473,984)	135	104,982
Classes	6,658	20,812	(21,853)	(287)	5,330
Clubs	110,071	284,826	(306,615)	(25,646)	62,636
Departments	67,428	184,394	(160,614)	5,639	96,847
Trust Funds	45,378	73,736	(86,249)	10,769	43,634
General	61,570	124,025	(137,173)	(3,382)	45,040
TOTALS	\$ 526,243	\$ 1,792,620	\$ (1,706,230)	\$ -	\$ 612,633

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
BAKER SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Athletics	\$ 52,021	\$ 201,812	\$ (200,335)	\$ 4,405	\$ 57,903
Music	1,605	85,229	(89,891)	3,854	797
Classes	14,879	37,613	(38,759)	3,591	17,324
Clubs	18,884	48,662	(43,666)	(14,220)	9,660
Departments	14,285	60,390	(43,237)	8,290	39,728
Trust Funds	7,831	8,167	(11,173)	511	5,336
General	64,369	56,019	(68,227)	(6,431)	45,730
TOTALS	\$ 173,874	\$ 497,892	\$ (495,288)	\$ -	\$ 176,478

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
CRESTVIEW VOCATIONAL TECHNICAL CENTER
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Departments	\$ 270	\$ 2,701	\$ (2,221)	\$ (72)	\$ 678
Trust Funds	-	128	(128)	-	-
General	3	6,599	(3,245)	72	3,429
TOTALS	\$ 273	\$ 9,428	\$ (5,594)	\$ -	\$ 4,107

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
 LAUREL HILL SCHOOL
 INTERNAL FUNDS
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Athletics	\$ 11,593	\$ 88,822	\$ (86,429)	\$ 150	\$ 14,136
Classes	3,340	44,439	(40,784)	6,091	13,086
Clubs	12,229	25,969	(28,360)	1,003	10,841
Departments	12,269	10,029	(11,059)	(126)	11,113
Trust Funds	1,357	445	(1,249)	(264)	289
General	16,429	41,832	(39,179)	(6,854)	12,228
TOTALS	\$ 57,217	\$ 211,536	\$ (207,060)	\$ -	\$ 61,693

See accompanying notes to financial statements.

**OKALOOSA COUNTY DISTRICT SCHOOL BOARD
OKALOOSA APPLIED TECHNOLOGY CENTER
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007**

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Agriculture	\$ 744	\$ 1,376	\$ (1,235)	\$ -	\$ 885
Health Occupations	24,390	47,889	(53,513)	300	19,066
Industrial Education	126,259	154,812	(149,491)	(290)	131,290
Business/Office Training	1,645	2,152	(2,234)	-	1,563
Culinary Arts Institute	51,075	5,694	(17,589)	360	39,540
Misc. Education Classes	6,312	1,524	(1,026)	-	6,810
Trust Funds	11,360	24,186	(23,793)	(370)	11,383
General	12,987	25,583	(32,117)	-	6,453
TOTALS	\$ 234,772	\$ 263,216	\$ (280,998)	\$ -	\$ 216,990

See accompanying notes to financial statements.

OKALOOSA COUNTY DISTRICT SCHOOL BOARD
SILVER SANDS SCHOOL
INTERNAL FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2007

	Cash Balance July 1, 2006	Receipts	Disbursements	Net Transfers	Cash Balance June 30, 2007
Music	\$ 18	\$ -	\$ -	\$ -	\$ 18
Classes	4,161	3,897	(4,240)	-	3,818
Clubs	1,391	386	(1,436)	-	341
Trust Funds	1,693	1,655	(2,801)	-	547
General	53,775	40,972	(18,132)	-	76,615
TOTALS	\$ 61,038	\$ 46,910	\$ (26,609)	\$ -	\$ 81,339

See accompanying notes to financial statements.

Okaloosa County District School Board

Notes to Financial Statements

NOTE 1 - REPORTING ENTITY

The Okaloosa County District School Board (District) has direct responsibility for operation, control, and supervision of Okaloosa County schools and is considered a primary government for financial reporting. The District is considered part of the Florida system of public education. The governing body of the 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.

Individual schools within the District are considered separate entities with regards to the accounting and reporting of their internal funds.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the cash receipts and disbursements basis of accounting, which is an other comprehensive basis of accounting, and is not intended to present fairly the financial position and results of operations of the District in conformity with accounting principles generally accepted in the United States of America. Under the cash receipts and disbursements basis of accounting, the only asset recognized is cash, and no liabilities are recognized. All transactions are recognized as either cash receipts or disbursements, and non-cash transactions are not recorded.

Cash

For purposes of the Statement of Cash Receipts and Disbursements, the District considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents. Substantially all of the District's cash balances at June 30, 2007 consist of deposits held by banks qualified as public depositories under Florida law or amounts placed with the State Board of Administration for participation in the local Government surplus funds Trust Fund investment pool.

CARR, RIGGS & INGRAM, LLC

4460 Legendary Drive
Suite 100
Destin, FL 32541

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MANAGEMENT LETTER

To the Okaloosa County District School Board
and Dr. Alexis Tibbetts, Superintendent of Schools
Fort Walton Beach, Florida

In planning and performing our audit of the statements of cash receipts and disbursements for the internal funds of the schools of the Okaloosa County District School Board for the fiscal year ended June 30, 2007, in accordance with auditing standards generally accepted in the United States of America, we considered the District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements but not for the purpose of expressing an opinion on the effectiveness of the schools' internal control. Accordingly, we do not express an opinion on the effectiveness of the schools' internal control.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or a combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or a combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of internal control was for the limited purpose described in the first paragraph and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control that we consider to be material weaknesses, as defined above.

However, during our audit we became aware of matters that are opportunities for strengthening internal controls and operating efficiency. Our comments and suggestions regarding those matters are listed in the attached exhibits. A summary of all findings is presented below.

American Institute of
Certified Public Accountants

Alabama Society of
Certified Public Accountants

Florida Institute of
Certified Public Accountants

Mississippi Society of
Certified Public Accountants

AICPA Alliance for CPA Firms

Center for Public
Company Audit Firms

ELEMENTARY SCHOOLS

SOUTHSIDE ELEMENTARY SCHOOL - Exhibit A

- **Improper disbursement procedures**
Check Requisition/Transfer Forms not properly signed by the principal were noted in our sample.

ELLIOTT POINT ELEMENTARY SCHOOL - Exhibit B

- **Improper cancellation of paid vendor invoices**
Vendor invoices in our sample were not stamped "PAID."

We have already discussed these comments and suggestions with the principals and bookkeepers, and would be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist the schools in implementing the recommendations.

This report is intended solely for the information and use of the schools' administration, Okaloosa County District School Board's members and management, and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Carri Riggs & Ingram, L.L.C.

Destin, Florida
December 5, 2007

**SOUTHSIDE ELEMENTARY SCHOOL
EXHIBIT A**

DISBURSEMENTS

The Okaloosa County School District Internal Accounting Manual, Section 1.142 Check Requisition/Transfer Form states, "...The completed form is forwarded to the school principal, who must approve the request before any expenditure of School Activity Funds may be made."

1. During our audit, we noted numerous instances in our sample in where the principal had not signed the form, thus indicating their approval.

Recommendation

- We recommend that the principal sign the required form which documents his/her authorization to disburse the funds.

**ELLIOTT POINT ELEMENTARY SCHOOL
EXHIBIT B**

IMPROPER CANCELLATION OF PAID VENDOR INVOICES

The Okaloosa County School District Internal Accounting Manual, Section 1.026 (3) states, "Invoices will be marked "PAID" immediately upon making remittance." While performing the test of our cash disbursement sample, we noted instances where invoices were not being marked "PAID."

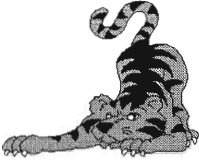
Recommendation

- We recommend that the Bookkeeper mark all invoices "PAID," preferably with a stamp, at the time that checks are cut and issued. This step will ensure that duplicate payments are not made for the same invoice.

Management's Response

SOUTHSIDE ELEMENTARY SCHOOL

650 S. Pearl Street
Crestview, Florida 32539-4299



Donna Holloway
Principal

"If We Can Dream It, We Can Do It!"



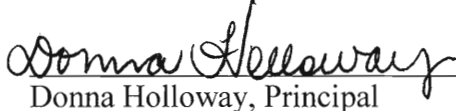
850 689 7203
Fax 850-689-7401

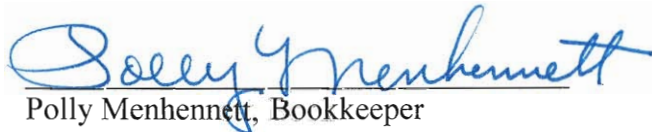
To: Susan Rimsa
From: Donna Holloway
Re: Finding on Audit at Southside Elementary School
Response
Date: August 10, 2007

The following policies have been reviewed and reinforced at Southside Elementary School to ensure that this does not happen in the future:

- The principal will accept responsibility for not signing MIS 4003 Check Requisition/Transfer Form. In accepting this responsibility, the principal will review the forms prior to giving them to the bookkeeper.
- The bookkeeper has been instructed to write no checks that do not have the principal's signature indicating authorization to disburse the funds.
- The bookkeeper will check all expenditure forms to ensure that the principal has signed in the necessary spaces. If completed improperly or incompletely, the bookkeeper will bring the forms back to the principal with notes indicating the need for a signature prior to disbursing any funds.
- At the end of each month, the bookkeeper is to review files making sure that all forms have been completed properly. The bookkeeper is to report to the principal any discrepancies.

The bookkeeper and principal have discussed the policies above and will make every effort to ensure that these policies will be followed.


Donna Holloway, Principal


Polly Menhennett, Bookkeeper

cc: Rodney Nobles

ELLIOTT POINT ELEMENTARY SCHOOL

301 Hughes Street
Fort Walton Beach, FL 32548-6403
(850) 833-3355 Fax 833-3473

Principal
Janet Stein



September 4, 2007

Carr, Riggs & Ingram, LLC
4460 Legendary Drive Suite #100
Destin, FL 32541

I am providing this letter in response to your audit finding at Elliott Point Elementary School for the year ending June 30, 2007. In your audit you found too many invoices not stamped "PAID". I have asked our Bookkeeper to stamp all receipts "PAID" at the time the checks are written. I also will verify that the receipts are stamped "PAID" prior to signing the check.

Sincerely,

A handwritten signature in blue ink that reads "Janet Stein".

Janet Stein

Principal