

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND
For the Fiscal Year Ended June 30, 2015

Exhibit K-1
FDOE Page 1
Fund 100

| REVENUES | Account Number | |
|--|-------------------|----------------|
| <i>Federal Direct:</i> | | |
| Federal Impact, Current Operations | 3121 | |
| Reserve Officers Training Corps (ROTC) | 3191 | 191,027.78 |
| Miscellaneous Federal Direct | 3199 | |
| Total Federal Direct | 3100 | 191,027.78 |
| <i>Federal Through State and Local:</i> | | |
| Medicaid | 3202 | 362,704.66 |
| National Forest Funds | 3255 | |
| Federal Through Local | 3280 | |
| Miscellaneous Federal Through State | 3299 | |
| Total Federal Through State and Local | 3200 | 362,704.66 |
| <i>State:</i> | | |
| Florida Education Finance Program (FEFP) | 3310 | 37,052,326.00 |
| Workforce Development | 3315 | 2,688,261.00 |
| Workforce Development Capitalization Incentive Grant | 3316 | |
| Workforce Education Performance Incentive | 3317 | 112,559.00 |
| Adults with Disabilities | 3318 | 95,393.00 |
| CO&DS Withheld for Administrative Expenditure | 3323 | 9,418.50 |
| Diagnostic and Learning Resources Centers | 3335 | |
| Racing Commission Funds | 3341 | 223,250.00 |
| State Forest Funds | 3342 | |
| State License Tax | 3343 | 97,115.60 |
| District Discretionary Lottery Funds | 3344 | 50,548.00 |
| <i>Categorical Programs:</i> | | |
| Class Size Reduction Operating Funds | 3355 | 15,334,945.00 |
| Florida School Recognition Funds | 3361 | 495,304.00 |
| Excellent Teaching Program | 3363 | |
| Voluntary Prekindergarten Program | 3371 | 622,651.30 |
| Preschool Projects | 3372 | |
| <i>Other State:</i> | | |
| Reading Programs | 3373 | |
| Full-Service Schools Program | 3378 | 89,529.73 |
| State Through Local | 3380 | |
| Other Miscellaneous State Revenues | 3399 | 228,146.74 |
| Total State | 3300 | 57,099,447.87 |
| <i>Local:</i> | | |
| District School Taxes | 3411 | 48,002,120.40 |
| Tax Redemptions | 3421 | |
| Payment in Lieu of Taxes | 3422 | |
| Excess Fees | 3423 | |
| Tuition | 3424 | |
| Rent | 3425 | 236,494.71 |
| Interest on Investments | 3431 | 54,303.93 |
| Gain on Sale of Investments | 3432 | |
| Net Increase (Decrease) in Fair Value of Investments | 3433 | 2,853.93 |
| Gifts, Grants and Bequests | 3440 | 32,900.00 |
| <i>Student Fees:</i> | | |
| Adult General Education Course Fees | 3461 | 10,980.00 |
| Postsec Career Cert-Appl Tech Diploma Course Fees | 3462 | 663,243.64 |
| Continuing Workforce Education Course Fees | 3463 | 700.00 |
| Capital Improvement Fees | 3464 | 30,657.86 |
| Postsecondary Lab Fees | 3465 | 95,614.06 |
| Lifelong Learning Fees | 3466 | 63,479.31 |
| GED® Testing Fees | 3467 | 1,705.75 |
| Financial Aid Fees | 3468 | 64,406.42 |
| Other Student Fees | 3469 | 57,237.01 |
| <i>Other Fees:</i> | | |
| Preschool Program Fees | 3471 | |
| Prekindergarten Early Intervention Fees | 3472 | |
| School-Age Child Care Fees | 3473 | |
| Other Schools, Courses and Classes Fees | 3479 | |
| <i>Miscellaneous Local:</i> | | |
| Bus Fees | 3491 | 5,755.19 |
| Transportation Services Rendered for School Activities | 3492 | 5,444.39 |
| Sale of Junk | 3493 | 26,917.50 |
| Receipt of Federal Indirect Cost Rate | 3494 | 533,132.81 |
| Other Miscellaneous Local Sources | 3495 | 697,554.61 |
| Impact Fees | 3496 | |
| Refunds of Prior Year's Expenditures | 3497 | 406,213.41 |
| Collections for Lost, Damaged and Sold Textbooks | 3498 | 7,368.34 |
| Receipt of Food Service Indirect Costs | 3499 | 188,754.49 |
| Total Local | 3400 | 51,187,837.76 |
| Total Revenues | 3000 | 108,841,018.07 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GENERAL FUND (Continued)
For the Fiscal Year Ended June 30, 2015

| EXPENDITURES | Account Number | 100 | 200 | 300 | 400 | 500 | 600 | 700 | Totals |
|---|----------------|---------------|-------------------|--------------------|-----------------|------------------------|----------------|--------------|----------------|
| | | Salaries | Employee Benefits | Purchased Services | Energy Services | Materials and Supplies | Capital Outlay | Other | |
| Current: | | | | | | | | | |
| Instruction | 5000 | 49,211,742.03 | 11,995,012.02 | 3,290,933.26 | 3,411.44 | 2,648,231.33 | 95,361.44 | 1,598,630.89 | 68,843,322.41 |
| Student Support Services | 6100 | 3,743,127.53 | 912,109.42 | 27,066.47 | | 51,448.88 | 3,279.16 | 28,215.68 | 4,765,247.14 |
| Instructional Media Services | 6200 | 1,022,533.70 | 257,726.62 | 15,568.73 | | 28,101.20 | 57,522.29 | 20,925.16 | 1,402,377.70 |
| Instruction and Curriculum Development Services | 6300 | 1,175,670.46 | 273,280.19 | 16,982.13 | | 20,719.59 | 32,100.91 | 30,794.50 | 1,549,547.78 |
| Instructional Staff Training Services | 6400 | 416,395.37 | 90,774.61 | 93,361.46 | | 2,144.17 | | 34,428.75 | 637,104.36 |
| Instruction-Related Technology | 6500 | 1,213,505.67 | 317,875.49 | 11.90 | | 23,849.81 | 13,660.00 | | 1,568,902.87 |
| Board | 7100 | 166,820.00 | 125,005.51 | 233,424.34 | | 75.00 | | 19,190.20 | 544,515.05 |
| General Administration | 7200 | 283,028.18 | 118,572.03 | 73,773.85 | | 5,640.15 | | 12,696.00 | 493,710.21 |
| School Administration | 7300 | 6,606,116.70 | 1,558,425.11 | 49,245.27 | | 40,507.29 | 3,847.33 | 7,306.01 | 8,265,447.71 |
| Facilities Acquisition and Construction | 7410 | 266,957.33 | 69,480.85 | 13,592.35 | | 2,717.05 | | 9,948.32 | 362,695.90 |
| Fiscal Services | 7500 | 584,661.37 | 149,494.93 | 65,152.58 | | 612.79 | 284.95 | 26,344.13 | 826,550.75 |
| Food Services | 7600 | 33,107.99 | 1,682.41 | | | | | | 34,790.40 |
| Central Services | 7700 | 1,500,355.35 | 362,425.47 | 730,233.21 | | 43,368.50 | 3,534.15 | 48,733.45 | 2,688,650.13 |
| Student Transportation Services | 7800 | 4,022,749.98 | 1,210,222.37 | 337,949.51 | 1,195,510.42 | 619,112.68 | 2,869.95 | 143,648.68 | 7,532,063.59 |
| Operation of Plant | 7900 | 2,499,849.52 | 712,724.21 | 1,647,809.12 | 3,323,744.24 | 269,875.28 | 5,977.14 | 49,023.81 | 8,509,003.32 |
| Maintenance of Plant | 8100 | 1,547,226.62 | 405,374.81 | 1,456,657.24 | 465.27 | 459,373.77 | 23,140.72 | 1,611.50 | 3,893,849.93 |
| Administrative Technology Services | 8200 | 653,359.35 | 153,486.15 | 1,007,869.11 | | 223,619.74 | 8,302.96 | 70.00 | 2,046,707.31 |
| Community Services | 9100 | 29.52 | 10.71 | 44,642.44 | | | | 48,054.90 | 92,737.57 |
| Capital Outlay: | | | | | | | | | |
| Facilities Acquisition and Construction | 7420 | | | | | | 89,038.27 | | 89,038.27 |
| Other Capital Outlay | 9300 | | | | | | 138,885.87 | | 138,885.87 |
| Debt Service: (Function 9200) | | | | | | | | | |
| Redemption of Principal | 710 | | | | | | | | 0.00 |
| Interest | 720 | | | | | | | | 0.00 |
| Total Expenditures | | 74,947,236.67 | 18,713,682.91 | 9,104,272.97 | 4,523,131.37 | 4,439,397.23 | 477,805.14 | 2,079,621.98 | 114,285,148.27 |
| Excess (Deficiency) of Revenues Over Expenditures | | | | | | | | | (5,444,130.20) |

| OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES | Account Number | |
|--|-------------------|--------------|
| Loans | 3720 | |
| Sale of Capital Assets | 3730 | 607.89 |
| Loss Recoveries | 3740 | 79,041.93 |
| Transfers In: | | |
| From Debt Service Funds | 3620 | |
| From Capital Projects Funds | 3630 | 5,987,972.74 |
| From Special Revenue Funds | 3640 | |
| From Permanent Funds | 3660 | |
| From Internal Service Funds | 3670 | |
| From Enterprise Funds | 3690 | |
| Total Transfers In | 3600 | 5,987,972.74 |
| Transfers Out: (Function 9700) | | |
| To Debt Service Funds | 920 | |
| To Capital Projects Funds | 930 | |
| To Special Revenue Funds | 940 | (5,267.69) |
| To Permanent Funds | 960 | |
| To Internal Service Funds | 970 | |
| To Enterprise Funds | 990 | |
| Total Transfers Out | 9700 | (5,267.69) |
| Total Other Financing Sources (Uses) | | 6,062,354.87 |
| Net Change In Fund Balance | | 618,224.67 |
| Fund Balance, July 1, 2014 | 2800 | 6,902,867.29 |
| Adjustments to Fund Balance | 2891 | |
| Ending Fund Balance: | | |
| Nonspendable Fund Balance | 2710 | 627,428.35 |
| Restricted Fund Balance | 2720 | 2,529,718.89 |
| Committed Fund Balance | 2730 | |
| Assigned Fund Balance | 2740 | 147,539.31 |
| Unassigned Fund Balance | 2750 | 4,216,405.41 |
| Total Fund Balances, June 30, 2015 | 2700 | 7,521,091.96 |

| REVENUES | Account Number | |
|--|-------------------|--------------|
| <i>Federal Through State and Local:</i> | | |
| School Lunch Reimbursement | 3261 | 3,754,477.62 |
| School Breakfast Reimbursement | 3262 | 1,092,680.37 |
| Afterschool Snack Reimbursement | 3263 | 49,395.98 |
| Child Care Food Program | 3264 | |
| USDA-Donated Commodities | 3265 | 373,750.19 |
| Cash in Lieu of Donated Foods | 3266 | |
| Summer Food Service Program | 3267 | 47,531.03 |
| Fresh Fruit and Vegetable Program | 3268 | |
| Other Food Services | 3269 | |
| Federal Through Local | 3280 | |
| Miscellaneous Federal Through State | 3299 | |
| Total Federal Through State and Local | 3200 | 5,317,835.19 |
| <i>State:</i> | | |
| School Breakfast Supplement | 3337 | 37,918.00 |
| School Lunch Supplement | 3338 | 49,436.00 |
| State Through Local | 3380 | |
| Other Miscellaneous State Revenues | 3399 | |
| Total State | 3300 | 87,354.00 |
| <i>Local:</i> | | |
| Interest on Investments | 3431 | 14,068.32 |
| Gain on Sale of Investments | 3432 | |
| Net Increase (Decrease) in Fair Value of Investments | 3433 | |
| Gifts, Grants and Bequests | 3440 | |
| Student Lunches | 3451 | 507,535.59 |
| Student Breakfasts | 3452 | 70,014.55 |
| Adult Breakfasts/Lunches | 3453 | 23,111.50 |
| Student and Adult á la Carte Fees | 3454 | 746,349.70 |
| Student Snacks | 3455 | |
| Other Food Sales | 3456 | 13,823.30 |
| Other Miscellaneous Local Sources | 3495 | 21,972.31 |
| Refunds of Prior Year's Expenditures | 3497 | |
| Total Local | 3400 | 1,396,875.27 |
| Total Revenues | 3000 | 6,802,064.46 |

| EXPENDITURES (Function 7600/9300) | Account Number | |
|--|----------------|--------------|
| Salaries | 100 | 2,249,075.34 |
| Employee Benefits | 200 | 706,292.21 |
| Purchased Services | 300 | 88,411.71 |
| Energy Services | 400 | 109,063.52 |
| Materials and Supplies | 500 | 2,968,149.57 |
| Capital Outlay | 600 | 117,704.05 |
| Other | 700 | 232,856.28 |
| Other Capital Outlay (Function 9300) | 600 | 527,391.08 |
| Total Expenditures | | 6,998,943.76 |
| Excess (Deficiency) of Revenues Over Expenditures | | (196,879.30) |
| OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES | | |
| Loans | 3720 | |
| Sale of Capital Assets | 3730 | |
| Loss Recoveries | 3740 | |
| Transfers In: | | |
| From General Fund | 3610 | 5,267.69 |
| 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 | 5,267.69 |
| Transfers Out: (Function 9700) | | |
| To General Fund | 910 | |
| To Debt Service Funds | 920 | |
| To Capital Projects Funds | 930 | |
| Interfund | 950 | |
| To Permanent Funds | 960 | |
| To Internal Service Funds | 970 | |
| To Enterprise Funds | 990 | |
| Total Transfers Out | 9700 | 0.00 |
| Total Other Financing Sources (Uses) | | 5,267.69 |
| Net Change in Fund Balance | | (191,611.61) |
| Fund Balance, July 1, 2014 | 2800 | 2,920,982.94 |
| Adjustments to Fund Balance | 2891 | |
| Ending Fund Balance: | | |
| Nonspendable Fund Balance | 2710 | 207,132.27 |
| Restricted Fund Balance | 2720 | 2,522,239.06 |
| Committed Fund Balance | 2730 | |
| Assigned Fund Balance | 2740 | |
| Unassigned Fund Balance | 2750 | |
| Total Fund Balances, June 30, 2015 | 2700 | 2,729,371.33 |

| REVENUES | Account Number | |
|--|----------------|---------------|
| <i>Federal Direct:</i> | | |
| Head Start | 3130 | |
| Workforce Innovation and Opportunity Act | 3170 | |
| Community Action Programs | 3180 | |
| Reserve Officers Training Corps (ROTC) | 3191 | |
| Pell Grants | 3192 | |
| Miscellaneous Federal Direct | 3199 | 945,956.86 |
| Total Federal Direct | 3100 | 945,956.86 |
| <i>Federal Through State and Local:</i> | | |
| Career and Technical Education | 3201 | 324,643.84 |
| Medicaid | 3202 | |
| Individuals with Disabilities Education Act (IDEA) | 3230 | 3,716,184.82 |
| <i>Workforce Innovation and Opportunity Act:</i> | | |
| Adult General Education | 3221 | 209,845.31 |
| English Literacy and Civics Education | 3222 | |
| Adult Migrant Education | 3223 | |
| Other WIOA Programs | 3224 | |
| <i>NCLB - Elementary and Secondary Education Act:</i> | | |
| Elementary and Secondary Education Act - Title I | 3240 | 4,428,715.80 |
| Teacher and Principal Training and Recruiting - Title II, Part A | 3225 | 658,295.55 |
| Math and Science Partnerships - Title II, Part B | 3226 | |
| Language Instruction - Title III | 3241 | |
| Twenty-First Century Schools - Title IV | 3242 | |
| Federal Through Local | 3280 | |
| Emergency Immigrant Education Program | 3293 | |
| Miscellaneous Federal Through State | 3299 | 94,284.70 |
| Total Federal Through State and Local | 3200 | 9,431,970.02 |
| <i>State:</i> | | |
| State Through Local | 3380 | |
| Other Miscellaneous State Revenues | 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 | |
| Refunds of Prior Year's Expenditures | 3497 | |
| Total Local | 3400 | 0.00 |
| Total Revenues | 3000 | 10,377,926.88 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS (Continued)
For the Fiscal Year Ended June 30, 2015

Exhibit K-3

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Fund 420[illegible]

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS (Continued)
For the Fiscal Year Ended June 30, 2015

| OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES | Account Number | |
|--|-------------------|------|
| Loans | 3720 | |
| Sale of Capital Assets | 3730 | |
| Loss Recoveries | 3740 | |
| Transfers In: | | |
| 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 |
| Transfers Out: (Function 9700) | | |
| To the General Fund | 910 | |
| To Debt Service Funds | 920 | |
| To Capital Projects Funds | 930 | |
| Interfund | 950 | |
| To Permanent Funds | 960 | |
| To Internal Service Funds | 970 | |
| To Enterprise Funds | 990 | |
| Total Transfers Out | 9700 | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 |
| Net Change in Fund Balance | | 0.00 |
| Fund Balance, July 1, 2014 | 2800 | |
| Adjustments to Fund Balance | 2891 | |
| Ending Fund Balance: | | |
| Nonspendable Fund Balance | 2710 | |
| Restricted Fund Balance | 2720 | |
| Committed Fund Balance | 2730 | |
| Assigned Fund Balance | 2740 | |
| Unassigned Fund Balance | 2750 | |
| Total Fund Balances, June 30, 2015 | 2700 | 0.00 |

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

For the Fiscal Year Ended June 30, 2015

Exhibit K-4

FDOE Page 8

Funds 430

| REVENUES | Account Number | Targeted ARRA Stimulus Funds 432 | Other ARRA Stimulus Grants 433 | ARRA Race to the Top 434 | Totals |
|--|-------------------|---|---|---------------------------------------|------------|
| <i>Federal Direct:</i> | | | | | |
| Workforce Innovation and Opportunity Act (WIOA) | 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 |
| <i>Federal Through State and Local:</i> | | | | | |
| Career and Technical Education | 3201 | | | | 0.00 |
| Race to the Top | 3214 | | | 527,508.74 | 527,508.74 |
| Individuals with Disabilities Education Act (IDEA) | 3230 | | | | 0.00 |
| Elementary and Secondary Education Act - Title I | 3240 | | | | 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 | 0.00 | 0.00 | 527,508.74 | 527,508.74 |
| <i>State:</i> | | | | | |
| State Through Local | 3380 | | | | 0.00 |
| Other Miscellaneous State Revenues | 3399 | | | | 0.00 |
| Total State | 3300 | 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 |
| Refunds of Prior Year's Expenditures | 3497 | | | | 0.00 |
| Total Local | 3400 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Revenues | 3000 | 0.00 | 0.00 | 527,508.74 | 527,508.74 |

DISTRICT SCHOOL BOARD OF CITRUS 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, 2015

Exhibit K-4
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Fund 432

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DISTRICT SCHOOL BOARD OF CITRUS 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, 2015

| OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES | Account Number | |
|--|-------------------|------|
| Loans | 3720 | |
| Sale of Capital Assets | 3730 | |
| Loss Recoveries | 3740 | |
| Transfers In: | | |
| 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 |
| Transfers Out: (Function 9700) | | |
| To the General Fund | 910 | |
| To Debt Service Funds | 920 | |
| To Capital Projects Funds | 930 | |
| Interfund | 950 | |
| To Permanent Funds | 960 | |
| To Internal Service Funds | 970 | |
| To Enterprise Funds | 990 | |
| Total Transfers Out | 9700 | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 |
| Net Change in Fund Balance | | 0.00 |
| Fund Balance, July 1, 2014 | 2800 | |
| Adjustments to Fund Balance | 2891 | |
| Ending Fund Balance: | | |
| Nonspendable Fund Balance | 2710 | |
| Restricted Fund Balance | 2720 | |
| Committed Fund Balance | 2730 | |
| Assigned Fund Balance | 2740 | |
| Unassigned Fund Balance | 2750 | |
| Total Fund Balances, June 30, 2015 | 2700 | 0.00 |

DISTRICT SCHOOL BOARD OF CITRUS 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, 2015

Exhibit K-4

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DISTRICT SCHOOL BOARD OF CITRUS 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, 2015

| OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES | Account Number | |
|--|-------------------|------|
| Loans | 3720 | |
| Sale of Capital Assets | 3730 | |
| Loss Recoveries | 3740 | |
| Transfers In: | | |
| 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 |
| Transfers Out: (Function 9700) | | |
| To the General Fund | 910 | |
| To Debt Service Funds | 920 | |
| To Capital Projects Funds | 930 | |
| Interfund | 950 | |
| To Permanent Funds | 960 | |
| To Internal Service Funds | 970 | |
| To Enterprise Funds | 990 | |
| Total Transfers Out | 9700 | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 |
| Net Change in Fund Balance | | 0.00 |
| Fund Balance, July 1, 2014 | 2800 | |
| Adjustments to Fund Balance | 2891 | |
| Ending Fund Balance: | | |
| Nonspendable Fund Balance | 2710 | |
| Restricted Fund Balance | 2720 | |
| Committed Fund Balance | 2730 | |
| Assigned Fund Balance | 2740 | |
| Unassigned Fund Balance | 2750 | |
| Total Fund Balances, June 30, 2015 | 2700 | 0.00 |

For the Fiscal Year Ended June 30, 2015

und 434

[illegible]

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - ARRA RACE TO THE TOP (Continued)
For the Fiscal Year Ended June 30, 2015

| OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES | Account Number | |
|--|-------------------|------|
| Loans | 3720 | |
| Sale of Capital Assets | 3730 | |
| Loss Recoveries | 3740 | |
| Transfers In: | | |
| 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 |
| Transfers Out: (Function 9700) | | |
| To the General Fund | 910 | |
| To Debt Service Funds | 920 | |
| To Capital Projects Funds | 930 | |
| Interfund | 950 | |
| To Permanent Funds | 960 | |
| To Internal Service Funds | 970 | |
| To Enterprise Funds | 990 | |
| Total Transfers Out | 9700 | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 |
| Net Change in Fund Balance | | 0.00 |
| Fund Balance, July 1, 2014 | 2800 | |
| Adjustments to Fund Balance | 2891 | |
| Ending Fund Balance: | | |
| Nonspendable Fund Balance | 2710 | |
| Restricted Fund Balance | 2720 | |
| Committed Fund Balance | 2730 | |
| Assigned Fund Balance | 2740 | |
| Unassigned Fund Balance | 2750 | |
| Total Fund Balances, June 30, 2015 | 2700 | 0.00 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - MISCELLANEOUS
For the Fiscal Year Ended June 30, 2015

[illegible]

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - MISCELLANEOUS
For the Fiscal Year Ended June 30, 2015

| OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES | Account Number | |
|--|-------------------|------|
| Loss Recoveries | 3740 | |
| Transfers In: | | |
| 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 |
| Transfers Out: (Function 9700) | | |
| To General Fund | 910 | |
| To Debt Service Funds | 920 | |
| To Capital Projects Funds | 930 | |
| Interfund | 950 | |
| To Permanent Funds | 960 | |
| To Internal Service Funds | 970 | |
| To Enterprise Funds | 990 | |
| Total Transfers Out | 9700 | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 |
| Net Change in Fund Balance | | 0.00 |
| Fund Balance, July 1, 2014 | 2800 | |
| Adjustments to Fund Balance | 2891 | |
| Ending Fund Balance: | | |
| Nonspendable Fund Balance | 2710 | |
| Restricted Fund Balance | 2720 | |
| Committed Fund Balance | 2730 | |
| Assigned Fund Balance | 2740 | |
| Unassigned Fund Balance | 2750 | |
| Total Fund Balances, June 30, 2015 | 2700 | 0.00 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - DEBT SERVICE FUNDS
For the Fiscal Year Ended June 30, 2015

| REVENUES | Account Number | SBE/COBI Bonds 210 | Special Act Bonds 220 | Sections 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 |
|--|-------------------|--------------------------|-----------------------------|---|---------------------------------------|--------------------------|------------------------------|---|----------------|
| <i>Federal:</i> | | | | | | | | | |
| Miscellaneous Federal Direct | 3199 | | | | | | | | 0.00 |
| Miscellaneous Federal Through State | 3299 | | | | | | | | 0.00 |
| <i>State:</i> | | | | | | | | | |
| CO&DS Withheld for SBE/COBI Bonds | 3322 | 513,944.41 | | | | | | | 513,944.41 |
| SBE/COBI Bond Interest | 3326 | 429.89 | | | | | | | 429.89 |
| Racing Commission Funds | 3341 | | | | | | | | 0.00 |
| Other Miscellaneous State Revenues | 3399 | | | | | | | | 0.00 |
| Total State Sources | 3300 | 514,374.30 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 514,374.30 |
| <i>Local:</i> | | | | | | | | | |
| District Debt Service Taxes | 3412 | | | | | | | | 0.00 |
| County Local Sales Tax | 3418 | | | | | | | | 0.00 |
| School District Local Sales Tax | 3419 | | | | | | | | 0.00 |
| Tax Redemptions | 3421 | | | | | | | | 0.00 |
| Payment in Lieu of Taxes | 3422 | | | | | | | | 0.00 |
| Excess Fees | 3423 | | | | | | | | 0.00 |
| 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 |
| Impact Fees | 3496 | | | | | | | | 0.00 |
| Refunds of Prior Year's Expenditures | 3497 | | | | | | | | 0.00 |
| Total Local Sources | 3400 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Revenues | 3000 | 514,374.30 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 514,374.30 |
| EXPENDITURES | | | | | | | | | |
| <i>Debt Service (Function 9200)</i> | | | | | | | | | |
| Redemption of Principal | 710 | 435,000.00 | | | | | 3,244,607.83 | | 3,679,607.83 |
| Interest | 720 | 61,750.00 | | | | | 109,016.31 | 481,967.50 | 652,733.81 |
| Dues and Fees | 730 | 2,404.33 | | | | | | | 2,404.33 |
| Miscellaneous | 790 | | | | | | | | 0.00 |
| Total Expenditures | | 499,154.33 | 0.00 | 0.00 | 0.00 | 0.00 | 3,353,624.14 | 481,967.50 | 4,334,745.97 |
| Excess (Deficiency) of Revenues Over Expenditures | | 15,219.97 | 0.00 | 0.00 | 0.00 | 0.00 | (3,353,624.14) | (481,967.50) | (3,820,371.67) |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - DEBT SERVICE FUNDS
For the Fiscal Year Ended June 30, 2015

| OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE | Account Number | SBE/COBI Bonds 210 | Special Act Bonds 220 | Sections 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 |
|--|-------------------|--------------------------|-----------------------------|---|---------------------------------------|--------------------------|------------------------------|---|----------------|
| Issuance of Bonds | 3710 | | | | | | | | 0.00 |
| Premium on Sale of Bonds | 3791 | | | | | | | | 0.00 |
| Discount on Sale of Bonds (Function 9299) | 891 | | | | | | | | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | | | | | | | | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | | | | | | | | 0.00 |
| Discount on Lease-Purchase Agreements (Function 9299) | 893 | | | | | | | | 0.00 |
| Loans | 3720 | | | | | | | | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | | | | | | | | 0.00 |
| Face Value of Refunding Bonds | 3715 | 1,261,000.00 | | | | | | | 1,261,000.00 |
| Premium on Refunding Bonds | 3792 | 119,920.74 | | | | | | | 119,920.74 |
| Discount on Refunding Bonds (Function 9299) | 892 | | | | | | | | 0.00 |
| Payments to Refunded Bonds Escrow Agent (Function 9299) | 761 | (1,407,090.16) | | | | | | | (1,407,090.16) |
| Refunding Lease-Purchase Agreements | 3755 | | | | | | | | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | | | | | | | | 0.00 |
| Discount on Refunding Lease-Purchase Agmnts (Function 9299) | 894 | | | | | | | | 0.00 |
| Payments to Refunded Lease-Purchase Escrow Agent (Function 9299) | 762 | | | | | | | | 0.00 |
| Transfers In: | | | | | | | | | |
| From General Fund | 3610 | | | | | | | | 0.00 |
| From Capital Projects Funds | 3630 | | | | | | 3,353,624.14 | 481,967.50 | 3,835,591.64 |
| 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 | 3,353,624.14 | 481,967.50 | 3,835,591.64 |
| Transfers Out: (Function 9700) | | | | | | | | | |
| To General Fund | 910 | | | | | | | | 0.00 |
| To Capital Projects Funds | 930 | | | | | | | | 0.00 |
| To Special Revenue Funds | 940 | | | | | | | | 0.00 |
| Interfund | 950 | | | | | | | | 0.00 |
| To Permanent Funds | 960 | | | | | | | | 0.00 |
| To Internal Service Funds | 970 | | | | | | | | 0.00 |
| To Enterprise Funds | 990 | | | | | | | | 0.00 |
| Total Transfers Out | 9700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Other Financing Sources (Uses) | | (26,169.42) | 0.00 | 0.00 | 0.00 | 0.00 | 3,353,624.14 | 481,967.50 | 3,809,422.22 |
| Net Change in Fund Balances | | (10,949.45) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (10,949.45) |
| Fund Balance, July 1, 2014 | 2800 | 50,182.49 | | | | | | | 50,182.49 |
| Adjustments to Fund Balances | 2891 | | | | | | | | 0.00 |
| Ending Fund Balance: | | | | | | | | | |
| Nonspendable Fund Balance | 2710 | 39,233.04 | | | | | | | 39,233.04 |
| Restricted Fund Balance | 2720 | | | | | | | | 0.00 |
| Committed Fund Balance | 2730 | | | | | | | | 0.00 |
| Assigned Fund Balance | 2740 | | | | | | | | 0.00 |
| Unassigned Fund Balance | 2750 | | | | | | | | 0.00 |
| Total Fund Balances, June 30, 2015 | 2700 | 39,233.04 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 39,233.04 |

| REVENUES | Account Number | Capital Outlay Bond Issues (COBI) 310 | Special Act Bonds 320 | Sections 1011.14 & 1011.15, F.S., Loans 330 | Public Education Capital Outlay (PECO) 340 | District Bonds 350 | Capital Outlay and Debt Service Program (CO&DS) 360 | Nonvoted Cap. Improvement Section 1011.71(2), F.S. 370 | Voted Capital Improvement Fund 380 | Other Capital Projects 390 | ARRA Economic Stimulus Capital Projects 399 | Totals |
|--|-------------------|---|--------------------------|---|--|--------------------------|---|--|---------------------------------------|----------------------------------|---|---------------|
| <i>Federal:</i> | | | | | | | | | | | | |
| Miscellaneous Federal Direct | 3199 | | | | | | | | | | | 0.00 |
| Miscellaneous Federal Through State | 3299 | | | | | | | | | | | 0.00 |
| <i>State:</i> | | | | | | | | | | | | |
| CO&DS Distributed | 3321 | | | | | | 114,749.52 | | | | | 114,749.52 |
| Interest on Undistributed CO&DS | 3325 | | | | | | 4,119.99 | | | | | 4,119.99 |
| Racing Commission Funds | 3341 | | | | | | | | | | | 0.00 |
| State Through Local | 3380 | | | | | | | | | | | 0.00 |
| Public Education Capital Outlay (PECO) | 3391 | | | | 299,147.00 | | | | | | | 299,147.00 |
| Classrooms First Program | 3392 | | | | | | | | | | | 0.00 |
| District Effort Recognition Program | 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 | | | | | | | | | 55,003.00 | | 55,003.00 |
| Special Facility Construction Account | 3398 | | | | | | | | | | | 0.00 |
| Other Miscellaneous State Revenues | 3399 | | | | | | | | | | | 0.00 |
| Total State Sources | 3300 | 0.00 | 0.00 | 0.00 | 299,147.00 | 0.00 | 118,869.51 | 0.00 | 0.00 | 55,003.00 | 0.00 | 473,019.51 |
| <i>Local:</i> | | | | | | | | | | | | |
| District Local Capital Improvement Tax | 3413 | | | | | | | 12,404,759.39 | | | | 12,404,759.39 |
| County Local Sales Tax | 3418 | | | | | | | | | | | 0.00 |
| School District Local Sales Tax | 3419 | | | | | | | | | | | 0.00 |
| Tax Redemptions | 3421 | | | | | | | | | | | 0.00 |
| Payment in Lieu of Taxes | 3422 | | | | | | | | | | | 0.00 |
| Excess Fees | 3423 | | | | | | | | | | | 0.00 |
| Interest on Investments | 3431 | | | | | | | 126,034.80 | | | 42.85 | 126,077.65 |
| 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 | | | | | | | | | 154,264.49 | | 154,264.49 |
| Impact Fees | 3496 | | | | | | | | | 266,084.72 | | 266,084.72 |
| Total Local Sources | 3400 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 12,530,794.19 | 0.00 | 420,349.21 | 42.85 | 12,951,186.25 |
| Total Revenues | 3000 | 0.00 | 0.00 | 0.00 | 299,147.00 | 0.00 | 118,869.51 | 12,530,794.19 | 0.00 | 475,352.21 | 42.85 | 13,424,205.76 |
| EXPENDITURES | | | | | | | | | | | | |
| <i>Capital Outlay: (Function 7400)</i> | | | | | | | | | | | | |
| Library Books | 610 | | | | | | | | | | | 0.00 |
| Audiovisual Materials | 620 | | | | | | | | | | | 0.00 |
| Buildings and Fixed Equipment | 630 | | | | | | | | | | | 0.00 |
| Furniture, Fixtures and Equipment | 640 | | | | | | | 2,710,704.09 | | 23,792.50 | | 2,734,496.59 |
| Motor Vehicles (Including Buses) | 650 | | | | | | | 522,475.00 | | | | 522,475.00 |
| Land | 660 | | | | | | | 65,160.78 | | | | 65,160.78 |
| Improvements Other Than Buildings | 670 | | | | | | | 2,211,948.23 | | | | 2,211,948.23 |
| Remodeling and Renovations | 680 | | | | | | 118,522.36 | 1,759,855.80 | | 396,556.71 | | 2,274,934.87 |
| Computer Software | 690 | | | | | | | 33,465.96 | | 55,003.00 | | 88,468.96 |
| <i>Debt Service: (Function 9200)</i> | | | | | | | | | | | | |
| Redemption of Principal | 710 | | | | | | | | | | | 0.00 |
| Interest | 720 | | | | | | | | | | | 0.00 |
| Dues and Fees | 730 | | | | | | 347.15 | | | | | 347.15 |
| Miscellaneous | 790 | | | | | | | | | | | 0.00 |
| Total Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 118,869.51 | 7,303,609.86 | 0.00 | 475,352.21 | 0.00 | 7,897,831.58 |
| Excess (Deficiency) of Revenues Over Expenditures | | 0.00 | 0.00 | 0.00 | 299,147.00 | 0.00 | 0.00 | 5,227,184.33 | 0.00 | 0.00 | 42.85 | 5,526,374.18 |

| OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE | Account Number | Capital Outlay Bond Issues (COBI) 310 | Special Act Bonds 320 | Sections 1011.14 & 1011.15, F.S., Loans 330 | Public Education Capital Outlay (PECO) 340 | District Bonds 350 | Capital Outlay and Debt Service Program (CO&DS) 360 | Nonvoted Cap. Improvement Section 1011.71(2), F.S. 370 | Voted Capital Improvement Fund 380 | Other Capital Projects 390 | ARRA Economic Stimulus Capital Projects 399 | Totals |
|---|-------------------|---|------------------------------|---|--|------------------------------|---|--|---|--------------------------------------|---|----------------|
| Issuance of Bonds | 3710 | | | | | | | | | | | 0.00 |
| Premium on Sale of Bonds | 3791 | | | | | | | | | | | 0.00 |
| Discount on Sale of Bonds (Function 9299) | 891 | | | | | | | | | | | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | | | | | | | | | | | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | | | | | | | | | | | 0.00 |
| Discount on Lease-Purchase Agreements (Function 9299) | 893 | | | | | | | | | | | 0.00 |
| Loans | 3720 | | | | | | | | | | | 0.00 |
| Sale of Capital Assets | 3730 | | | | | | | 4,457.99 | | | | 4,457.99 |
| Loss Recoveries | 3740 | | | | | | | | | | | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | | | | | | | | | | | 0.00 |
| Transfers In: | | | | | | | | | | | | |
| 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 |
| Transfers Out: (Function 9700) | | | | | | | | | | | | |
| To General Fund | 910 | | | | (299,147.00) | | | (5,688,825.74) | | | | (5,987,972.74) |
| To Debt Service Funds | 920 | | | | | | | (3,835,319.44) | | (191.31) | (80.89) | (3,835,591.64) |
| 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 | (299,147.00) | 0.00 | 0.00 | (9,524,145.18) | 0.00 | (191.31) | (80.89) | (9,823,564.38) |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 | (299,147.00) | 0.00 | 0.00 | (9,519,687.19) | 0.00 | (191.31) | (80.89) | (9,819,106.39) |
| Net Change in Fund Balances | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (4,292,502.86) | 0.00 | (191.31) | (38.04) | (4,292,732.21) |
| Fund Balance, July 1, 2014 | 2800 | | | | 0.00 | | 0.00 | 33,288,862.39 | | 191.31 | 38.04 | 33,289,091.74 |
| Adjustments to Fund Balances | 2891 | | | | | | | | | | | 0.00 |
| Ending Fund Balance: | | | | | | | | | | | | |
| Nonspendable Fund Balance | 2710 | | | | | | | | | | | 0.00 |
| Restricted Fund Balance | 2720 | | | | | | | 28,996,359.53 | | | | 28,996,359.53 |
| Committed Fund Balance | 2730 | | | | | | | | | | | 0.00 |
| Assigned Fund Balance | 2740 | | | | | | | | | | | 0.00 |
| Unassigned Fund Balance | 2750 | | | | | | | | | | | 0.00 |
| Total Fund Balances, June 30, 2015 | 2700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 28,996,359.53 | 0.00 | 0.00 | 0.00 | 28,996,359.53 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - PERMANENT FUND
For the Fiscal Year Ended June 30, 2015

| OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES | Account Number | |
|--|-------------------|------|
| Sale of Capital Assets | 3730 | |
| Loss Recoveries | 3740 | |
| Transfers In: | | |
| 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 |
| Transfers Out: (Function 9700) | | |
| To General Fund | 910 | |
| To Debt Service Funds | 920 | |
| To Capital Projects Funds | 930 | |
| To Special Revenue Funds | 940 | |
| To Internal Service Funds | 970 | |
| To Enterprise Funds | 990 | |
| Total Transfers Out | 9700 | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 |
| Net Change in Fund Balance | | 0.00 |
| Fund Balance, July 1, 2014 | 2800 | |
| Adjustments to Fund Balance | 2891 | |
| Ending Fund Balance: | | |
| Nonspendable Fund Balance | 2710 | |
| Restricted Fund Balance | 2720 | |
| Committed Fund Balance | 2730 | |
| Assigned Fund Balance | 2740 | |
| Unassigned Fund Balance | 2750 | |
| Total Fund Balances, June 30, 2015 | 2700 | 0.00 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 2015

| INCOME OR (LOSS) | Account Number | Self-Insurance - Consortium 911 | Self-Insurance - Consortium 912 | Self-Insurance - Consortium 913 | Self-Insurance - Consortium 914 | ARRA - Consortium 915 | Other Enterprise Programs 921 | Other Enterprise Programs 922 | Totals |
|--|-------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|--------------------------|----------------------------------|----------------------------------|--------|
| OPERATING REVENUES | | | | | | | | | |
| Charges for Services | 3481 | | | | | | | | 0.00 |
| Charges for Sales | 3482 | | | | | | | | 0.00 |
| Premium Revenue | 3484 | | | | | | | | 0.00 |
| Other Operating Revenues | 3489 | | | | | | | | 0.00 |
| Total Operating Revenues | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OPERATING EXPENSES (Function 9900) | | | | | | | | | |
| Salaries | 100 | | | | | | | | 0.00 |
| Employee Benefits | 200 | | | | | | | | 0.00 |
| Purchased Services | 300 | | | | | | | | 0.00 |
| Energy Services | 400 | | | | | | | | 0.00 |
| Materials and Supplies | 500 | | | | | | | | 0.00 |
| Capital Outlay | 600 | | | | | | | | 0.00 |
| Other | 700 | | | | | | | | 0.00 |
| Depreciation and Amortization Expense | 780 | | | | | | | | 0.00 |
| Total Operating Expenses | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Operating Income (Loss) | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| NONOPERATING REVENUES (EXPENSES) | | | | | | | | | |
| Interest on Investments | 3431 | | | | | | | | 0.00 |
| Gain on Sale of Investments | 3432 | | | | | | | | 0.00 |
| Net Increase (Decrease) in Fair Value of Investments | 3433 | | | | | | | | 0.00 |
| Gifts, Grants and Bequests | 3440 | | | | | | | | 0.00 |
| Other Miscellaneous Local Sources | 3495 | | | | | | | | 0.00 |
| Loss Recoveries | 3740 | | | | | | | | 0.00 |
| Gain on Disposition of Assets | 3780 | | | | | | | | 0.00 |
| Interest (Function 9900) | 720 | | | | | | | | 0.00 |
| Miscellaneous (Function 9900) | 790 | | | | | | | | 0.00 |
| Loss on Disposition of Assets (Function 9900) | 810 | | | | | | | | 0.00 |
| Total Nonoperating Revenues (Expenses) | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Income (Loss) Before Operating Transfers | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TRANSFERS and CHANGES IN NET POSITION | | | | | | | | | |
| Transfers In: | | | | | | | | | |
| From General Fund | 3610 | | | | | | | | 0.00 |
| From Debt Service Funds | 3620 | | | | | | | | 0.00 |
| From Capital Projects Funds | 3630 | | | | | | | | 0.00 |
| From Special Revenue Funds | 3640 | | | | | | | | 0.00 |
| Interfund | 3650 | | | | | | | | 0.00 |
| From Permanent Funds | 3660 | | | | | | | | 0.00 |
| From Internal Service Funds | 3670 | | | | | | | | 0.00 |
| Total Transfers In | 3600 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers Out: (Function 9700) | | | | | | | | | |
| To General Fund | 910 | | | | | | | | 0.00 |
| To Debt Service Funds | 920 | | | | | | | | 0.00 |
| To Capital Projects Funds | 930 | | | | | | | | 0.00 |
| To Special Revenue Funds | 940 | | | | | | | | 0.00 |
| Interfund | 950 | | | | | | | | 0.00 |
| To Permanent Funds | 960 | | | | | | | | 0.00 |
| To Internal Service Funds | 970 | | | | | | | | 0.00 |
| Total Transfers Out | 9700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Change in Net Position | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Position, July 1, 2014 | 2880 | | | | | | | | 0.00 |
| Adjustments to Net Position | 2896 | | | | | | | | 0.00 |
| Net Position, June 30, 2015 | 2780 | | | | | | | | 0.00 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2015

| INCOME OR (LOSS) | Account Number | Self-Insurance 711 | Self-Insurance 712 | Self-Insurance 713 | Self-Insurance 714 | Self-Insurance 715 | Consortium Programs 731 | Other Internal Service 791 | Totals |
|--|-------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-------------------------------|----------------------------------|---------------|
| OPERATING REVENUES | | | | | | | | | |
| Charges for Services | 3481 | 6,645.00 | | | | | | | 6,645.00 |
| Charges for Sales | 3482 | | | | | | | | 0.00 |
| Premium Revenue | 3484 | 13,351,951.73 | | | | | | | 13,351,951.73 |
| Other Operating Revenues | 3489 | 134,768.41 | | | | | | | 134,768.41 |
| Total Operating Revenues | | 13,493,365.14 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 13,493,365.14 |
| OPERATING EXPENSES (Function 9900) | | | | | | | | | |
| Salaries | 100 | 88,942.63 | | | | | | | 88,942.63 |
| Employee Benefits | 200 | 17,882.62 | | | | | | | 17,882.62 |
| Purchased Services | 300 | 3,099,512.56 | | | | | | | 3,099,512.56 |
| Energy Services | 400 | 3,829.31 | | | | | | | 3,829.31 |
| Materials and Supplies | 500 | 28,248.16 | | | | | | | 28,248.16 |
| Capital Outlay | 600 | 1,014.32 | | | | | | | 1,014.32 |
| Other | 700 | 10,947,580.84 | | | | | | | 10,947,580.84 |
| Depreciation and Amortization Expense | 780 | | | | | | | | 0.00 |
| Total Operating Expenses | | 14,187,010.44 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 14,187,010.44 |
| Operating Income (Loss) | | (693,645.30) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (693,645.30) |
| NONOPERATING REVENUES (EXPENSES) | | | | | | | | | |
| Interest on Investments | 3431 | 13,247.62 | | | | | | | 13,247.62 |
| 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 |
| Loss Recoveries | 3740 | | | | | | | | 0.00 |
| Gain on Disposition of Assets | 3780 | | | | | | | | 0.00 |
| Interest (Function 9900) | 720 | | | | | | | | 0.00 |
| Miscellaneous (Function 9900) | 790 | | | | | | | | 0.00 |
| Loss on Disposition of Assets (Function 9900) | 810 | | | | | | | | 0.00 |
| Total Nonoperating Revenues (Expenses) | | 13,247.62 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 13,247.62 |
| Income (Loss) Before Operating Transfers | | (680,397.68) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (680,397.68) |
| TRANSFERS and CHANGES IN NET POSITION | | | | | | | | | |
| Transfers In: | | | | | | | | | |
| From General Fund | 3610 | | | | | | | | 0.00 |
| From Debt Service Funds | 3620 | | | | | | | | 0.00 |
| From Capital Projects Funds | 3630 | | | | | | | | 0.00 |
| From Special Revenue Funds | 3640 | | | | | | | | 0.00 |
| Interfund | 3650 | | | | | | | | 0.00 |
| From Permanent Funds | 3660 | | | | | | | | 0.00 |
| From Enterprise Funds | 3690 | | | | | | | | 0.00 |
| Total Transfers In | 3600 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers Out: (Function 9700) | | | | | | | | | |
| To General Fund | 910 | | | | | | | | 0.00 |
| To Debt Service Funds | 920 | | | | | | | | 0.00 |
| To Capital Projects Funds | 930 | | | | | | | | 0.00 |
| To Special Revenue Funds | 940 | | | | | | | | 0.00 |
| Interfund | 950 | | | | | | | | 0.00 |
| To Permanent Funds | 960 | | | | | | | | 0.00 |
| To Enterprise Funds | 990 | | | | | | | | 0.00 |
| Total Transfers Out | 9700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Change in Net Position | | (680,397.68) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (680,397.68) |
| Net Position, July 1, 2014 | 2880 | 1,953,603.02 | | | | | | | 1,953,603.02 |
| Adjustments to Net Position | 2896 | (308,004.58) | | | | | | | (308,004.58) |
| Net Position, June 30, 2015 | 2780 | 965,200.76 | | | | | | | 965,200.76 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
SCHOOL INTERNAL FUNDS
June 30, 2015

| ASSETS | Account Number | Beginning Balance July 1, 2014 | Additions | Deductions | Ending Balance June 30, 2015 |
|-------------------------------------|-------------------|-----------------------------------|--------------|--------------|---------------------------------|
| Cash | 1110 | 2,311,916.87 | 3,776,699.00 | 3,907,846.81 | 2,180,769.06 |
| Investments | 1160 | | | | 0.00 |
| Accounts Receivable, Net | 1131 | 37,318.63 | 55,363.24 | 37,318.63 | 55,363.24 |
| Interest Receivable on Investments | 1170 | | | | 0.00 |
| Due From Budgetary Funds | 1141 | | | | 0.00 |
| Due From Other Agencies | 1220 | | | | 0.00 |
| Inventory | 1150 | 3,039.59 | 6,667.29 | 3,039.59 | 6,667.29 |
| Total Assets | | 2,352,275.09 | 3,838,729.53 | 3,948,205.03 | 2,242,799.59 |
| LIABILITIES | | | | | |
| Cash Overdraft | 2125 | | | | 0.00 |
| Accrued Salaries and Benefits | 2110 | | | | 0.00 |
| Payroll Deductions and Withholdings | 2170 | | | | 0.00 |
| Accounts Payable | 2120 | 35,564.61 | 6,484.00 | 35,564.61 | 6,484.00 |
| Internal Accounts Payable | 2290 | 2,316,710.48 | 2,236,315.59 | 2,316,710.48 | 2,236,315.59 |
| Due to Budgetary Funds | 2161 | | | | 0.00 |
| Total Liabilities | | 2,352,275.09 | 2,242,799.59 | 2,352,275.09 | 2,242,799.59 |

| | Account Number | Governmental Activities Total Balance [1] June 30, 2015 | Business-Type Activities Total Balance [1] June 30, 2015 | Total | Governmental Activities - Debt Principal Payments 2014-15 | Governmental Activities - Principal Due Within One Year 2015-16 | Governmental Activities - Debt Interest Payments 2014-15 | Governmental Activities - Interest Due Within One Year 2015-16 |
|--|-------------------|---|--|----------------|---|---|--|--|
| Notes Payable | 2310 | | | 0.00 | | | | |
| Obligations Under Capital Leases | 2315 | | | 0.00 | 659,607.82 | | | |
| Bonds Payable | | | | | | | | |
| SBE/COBI Bonds Payable | 2321 | 1,381,000.00 | | 1,381,000.00 | 435,000.00 | 391,000.00 | | |
| District Bonds Payable | 2322 | | | 0.00 | | | | |
| Special Act Bonds Payable | 2323 | | | 0.00 | | | | |
| Motor Vehicle License Revenue Bonds Payable | 2324 | | | 0.00 | | | | |
| Sales Surtax Bonds Payable | 2326 | | | 0.00 | | | | |
| Total Bonds Payable | 2320 | 1,381,000.00 | 0.00 | 1,381,000.00 | 435,000.00 | 391,000.00 | 0.00 | 0.00 |
| Liability for Compensated Absences | 2330 | 5,711,207.24 | | 5,711,207.24 | | | | |
| Lease-Purchase Agreements Payable | | | | | | | | |
| Certificates of Participation (COPS) Payable | 2341 | | | 0.00 | 2,585,000.00 | | | |
| Qualified Zone Academy Bonds (QZAB) Payable | 2342 | | | 0.00 | | | | |
| Qualified School Construction Bonds (QSCB) Payable | 2343 | 35,000,000.00 | | 35,000,000.00 | | | | |
| Build America Bonds (BAB) Payable | 2344 | | | 0.00 | | | | |
| Other Lease-Purchase Agreements Payable | 2349 | | | 0.00 | | | | |
| Total Lease-Purchase Agreements Payable | 2340 | 35,000,000.00 | 0.00 | 35,000,000.00 | 2,585,000.00 | 0.00 | 0.00 | 0.00 |
| Estimated Liability for Long-Term Claims | 2350 | | | 0.00 | | | | |
| Net Other Postemployment Benefits Obligation | 2360 | 20,416,307.00 | | 20,416,307.00 | | | | |
| Net Pension Liability | 2365 | 40,057,695.00 | | 40,057,695.00 | | | | |
| Estimated PECO Advance Payable | 2370 | | | 0.00 | | | | |
| Other Long-Term Liabilities | 2380 | | | 0.00 | | | | |
| Derivative Instrument | 2390 | | | 0.00 | | | | |
| Total Long-Term Liabilities | | 102,566,209.24 | 0.00 | 102,566,209.24 | 3,679,607.82 | 391,000.00 | 0.00 | 0.00 |

[1] Report carrying amount of total liability due within one year and due after one year on June 30, 2015, including discounts and premiums.

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
SCHEDULE OF CATEGORICAL PROGRAMS
REPORT OF EXPENDITURES AND AVAILABLE FUNDS
For the Fiscal Year Ended June 30, 2015

| CATEGORICAL PROGRAMS (Revenue Number) [Footnote] | Grant Number | Unexpended June 30, 2014 | Returned To FDOE | Revenues [1] 2014-15 | Expenditures 2014-15 | Flexibility [2] 2014-15 | Unexpended June 30, 2015 |
|--|-----------------|-----------------------------|---------------------|-------------------------|-------------------------|----------------------------|-----------------------------|
| Class Size Reduction Operating Funds (3355) | 94740 | 0.00 | 0.00 | 15,334,945.00 | 15,334,934.68 | | 10.32 |
| Class Size Reduction Capital Outlay (3396) | 91050 | | | | | | 0.00 |
| Excellent Teaching Program (3363) | 90570 | | | | | | 0.00 |
| Florida Digital Classrooms (FEFP Earmark) | 98250 | 0.00 | | 367,833.00 | 115,993.24 | | 251,839.76 |
| Florida School Recognition Funds (3361) | 92040 | 106,915.38 | | 495,304.00 | 499,663.52 | | 102,555.86 |
| Instructional Materials (FEFP Earmark) [3] | 90880 | 245,962.54 | | 1,077,369.00 | 1,254,587.47 | | 68,744.07 |
| Library Media (FEFP Earmark) [3] | 90881 | 9,213.63 | | 61,208.00 | 57,469.35 | | 12,952.28 |
| Preschool Projects (3372) | 97950 | | | | | | 0.00 |
| Public School Technology | 90320 | | | | | | 0.00 |
| Research-Based Reading Instruction (FEFP Earmark) [4] | 90800 | 82,125.61 | | 730,286.00 | 794,200.58 | | 18,211.03 |
| Safe Schools (FEFP Earmark) [5] | 90803 | 0.00 | | 352,171.00 | 352,171.00 | | 0.00 |
| Salary Bonus Outstanding Teachers in D and F Schools | 94030 | | | | | | 0.00 |
| Student Transportation (FEFP Earmark) | 90830 | | | 3,623,693.00 | 3,623,693.00 | | 0.00 |
| Supplemental Academic Instruction (FEFP Earmark) [4] | 91280 | 92,446.15 | | 3,267,446.00 | 3,357,553.01 | | 2,339.14 |
| Teacher Training | 91290 | | | | | | 0.00 |
| Teachers Classroom Supply Assistance (FEFP Earmark) | 97580 | 3,618.25 | | 242,921.00 | 243,003.60 | | 3,535.65 |
| Voluntary Prekindergarten - School Year Program (3371) | 96440 | 0.00 | | 611,053.54 | 611,053.54 | | 0.00 |
| Voluntary Prekindergarten - Summer Program (3371) | 96441 | 0.00 | | 11,597.76 | 11,597.76 | | 0.00 |

[1] Include both state and local revenue sources.
[2] Report the amount of funds transferred from each program to maintain board-specified academic classroom instruction.
[3] Report the Library Media portion of the Instructional Materials allocation on the line "Library Media."
[4] Expenditures for designated low-performing elementary schools, based on the statewide standardized English Language Arts assessment, should be included in expenditures.
[5] Combine all programs funded from the Safe Schools allocation on one line, "Safe Schools."

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
For the Fiscal Year Ended June 30, 2015

Exhibit K-14
FDOE Page 22

| | Subobject | General Fund 100 | Special Revenue Food Services 410 | Special Revenue Other Federal Programs 420 | Special Revenue Federal Economic Stimulus Programs 430 | Total |
|--|-----------|---------------------|---|--|--|--------------|
| ENERGY EXPENDITURES: | | | | | | |
| Natural Gas | 411 | 38,341.03 | 26,947.94 | | | 65,288.97 |
| Bottled Gas | 421 | 5,775.54 | 12,169.88 | | | 17,945.42 |
| Electricity | 430 | 3,280,078.37 | 59,148.48 | | | 3,339,226.85 |
| Heating Oil | 440 | | | | | 0.00 |
| Total | | 3,324,194.94 | 98,266.30 | 0.00 | 0.00 | 3,422,461.24 |
| ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION: | | | | | | |
| Compressed Natural Gas | 412 | | | | | 0.00 |
| Liquefied Petroleum Gas | 422 | | | | | 0.00 |
| Gasoline | 450 | 91,342.11 | | | | 91,342.11 |
| Diesel Fuel | 460 | 1,104,168.31 | | 2,452.40 | | 1,106,620.71 |
| Oil and Grease | 540 | 23,566.40 | | | | 23,566.40 |
| Total | | 1,219,076.82 | | 2,452.40 | 0.00 | 1,221,529.22 |

| | Subobject | General Fund 100 | Special Revenue Other Federal Programs 420 | Special Revenue Federal Economic Stimulus Programs 430 | Capital Projects Funds 3XX | Total |
|---|-----------|---------------------|--|--|-------------------------------|------------|
| EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS: | | | | | | |
| Buses | 651 | | | | 522,475.00 | 522,475.00 |
| EXPENDITURES FOR CAPITALIZED AV MATERIALS: | | | | | | |
| Capitalized Audiovisual Materials | 621 | 2,384.25 | | | | 2,384.25 |

| | Subobject | General Fund 100 | Special Revenue Food Services 410 | Special Revenue Other Federal Programs 420 | Special Revenue Federal Economic Stimulus Programs 430 | Total |
|---|-----------|---------------------|---|--|--|------------|
| SUBAWARDS FOR INDIRECT COST RATE: | | | | | | |
| <i>Professional and Technical Services:</i> | | | | | | |
| Subawards Under Subagreements - First \$25,000 | 311 | 106,661.61 | | | | 106,661.61 |
| Subawards Under Subagreements - In Excess of \$25,000 | 312 | 132,355.98 | | | | 132,355.98 |
| <i>Other Purchased Services:</i> | | | | | | |
| Subawards Under Subagreements - First \$25,000 | 391 | | | | | 0.00 |
| Subawards Under Subagreements - In Excess of \$25,000 | 392 | | | | | 0.00 |

| | Subobject | Special Revenue Food Services 410 |
|--|-----------|---|
| FOOD SERVICE SUPPLIES SUBOBJECT | | |
| Supplies | 510 | 248,251.10 |
| Food | 570 | 2,277,935.50 |
| Donated Foods | 580 | 387,198.67 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
For the Fiscal Year Ended June 30, 2015

| | Subobject | General Fund 100 | Special Revenue Other Federal Programs 420 | Special Revenue Federal Economic Stimulus Programs 430 | Total |
|---|-----------|---------------------|--|--|---------------|
| TEACHER SALARIES | | | | | |
| Basic Programs 101, 102 and 103 (Function 5100) | 120 | 32,920,985.00 | 1,676,667.00 | | 34,597,652.00 |
| Basic Programs 101, 102 and 103 (Function 5100) | 140 | | | | 0.00 |
| Basic Programs 101, 102 and 103 (Function 5100) | 750 | 939,046.71 | 95,722.90 | | 1,034,769.61 |
| Total Basic Program Salaries | | 33,860,031.71 | 1,772,389.90 | 0.00 | 35,632,421.61 |
| Other Programs 130 (ESOL) (Function 5100) | 120 | 210,768.00 | 5,649.00 | | 216,417.00 |
| Other Programs 130 (ESOL) (Function 5100) | 140 | | | | 0.00 |
| Other Programs 130 (ESOL) (Function 5100) | 750 | 6,048.61 | 32,657.00 | | 38,705.61 |
| Total Other Program Salaries | | 216,816.61 | 38,306.00 | 0.00 | 255,122.61 |
| ESE Programs 111, 112, 113, 254 and 255 (Function 5200) | 120 | 12,605,272.00 | 1,098,009.00 | | 13,703,281.00 |
| ESE Programs 111, 112, 113, 254 and 255 (Function 5200) | 140 | | | | 0.00 |
| ESE Programs 111, 112, 113, 254 and 255 (Function 5200) | 750 | 216,197.21 | 41,837.32 | | 258,034.53 |
| Total ESE Program Salaries | | 12,821,469.21 | 1,139,846.32 | 0.00 | 13,961,315.53 |
| Career Program 300 (Function 5300) | 120 | 1,420,687.00 | 51,189.00 | | 1,471,876.00 |
| Career Program 300 (Function 5300) | 140 | | | | 0.00 |
| Career Program 300 (Function 5300) | 750 | 103,039.23 | | | 103,039.23 |
| Total Career Program Salaries | | 1,523,726.23 | 51,189.00 | 0.00 | 1,574,915.23 |
| Total | | 48,422,043.76 | 3,001,731.22 | 0.00 | 51,423,774.98 |

| | Subobject | General Fund 100 | Special Revenue Other Federal Programs 420 | Special Revenue Federal Economic Stimulus Programs 430 | Total |
|--|-----------|---------------------|--|--|--------------|
| TEXTBOOKS (used for classroom instruction) | | | | | |
| Textbooks (Function 5000) | 520 | 1,368,716.70 | 52,750.32 | | 1,421,467.02 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
SPECIFIC ACADEMIC CLASSROOM INSTRUCTION AND OTHER DATA COLLECTION
For the Fiscal Year Ended June 30, 2015

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

| DISTRIBUTIONS TO CHARTER SCHOOLS (Charter school information is used in federal reporting) | Fund Number | Direct Payment (Object 393) | Amount Withheld for Administration | Payments and Services on Behalf of Charter Schools | Total Amount |
|---|----------------|--------------------------------|---------------------------------------|---|--------------|
| <i>Expenditures:</i> | | | | | |
| General Fund | 100 | 731,619.93 | 35,827.25 | | 767,447.18 |
| Food Service Special Revenue Fund | 410 | | | | 0.00 |
| Other Federal Programs Special Revenue Fund | 420 | | | | 0.00 |
| Federal Economic Stimulus Special Revenue Funds | 430 | | | | 0.00 |
| Total Charter School Distributions | | 731,619.93 | 35,827.25 | 0.00 | 767,447.18 |

| LIFELONG LEARNING (Lifelong Learning expenditures are used in federal reporting) | Account Number | Amount |
|---|----------------|-----------|
| <i>Expenditures:</i> | | |
| General Fund | 5900 | 49,111.06 |
| Other Federal Programs Special Revenue Fund | 5900 | |
| Federal Economic Stimulus Special Revenue Funds | 5900 | |
| Total: | 5900 | 49,111.06 |

| MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting) | Unexpended June 30, 2014 | Earnings 2014-15 | Expenditures 2014-15 | Unexpended June 30, 2015 |
|--|-----------------------------|---------------------|-------------------------|-----------------------------|
| Earnings, Expenditures and Carryforward Amounts: | 533,029.00 | 362,704.66 | 337,328.68 | 558,404.98 |

| | |
|---|------------|
| <i>Expenditure Program or Activity:</i> | |
| Exceptional Student Education | 119,738.15 |
| School Nurses and Health Care Services | 190,135.25 |
| Occupational Therapy, Physical Therapy and Other Therapy Services | |
| ESE Professional and Technical Services | |
| Gifted Student Education | |
| Staff Training and Curriculum Development | 25,969.31 |
| Medicaid Administration and Billing Services | |
| Student Services | |
| Consultants | |
| Other | 1,485.97 |
| Total Expenditures | 337,328.68 |

| General Fund Balance Sheet Information (This information is used in state reporting) | Fund Number | Amount |
|---|----------------|--------------|
| <i>Balance Sheet Amount:</i> | | |
| Total Assets and Deferred Outflows of Resources | 100 | 8,198,914.26 |
| Total Liabilities and Deferred Inflows of Resources | 100 | 1,295,446.97 |

| VOLUNTARY PREKINDERGARTEN PROGRAM [1] GENERAL FUND EXPENDITURES | Account Number | 100 | 200 | 300 | 400 | 500 | 600 | 700 | Totals |
|--|----------------|--------------|----------------------|-----------------------|--------------------|---------------------------|-------------------|-----------|--------------|
| | | Salaries | Employee Benefits | Purchased Services | Energy Services | Materials and Supplies | Capital Outlay | Other | |
| Current: | | | | | | | | | |
| Prekindergarten | 5500 | 1,141,474.83 | 291,541.18 | | | | | 46,174.19 | 1,479,190.20 |
| Student Support Services | 6100 | | | | | | | | 0.00 |
| Instructional Media Services | 6200 | | | | | | | | 0.00 |
| Instruction and Curriculum Development Services | 6300 | | | | | | | | 0.00 |
| Instructional Staff Training Services | 6400 | | | | | | | | 0.00 |
| Instruction-Related Technology | 6500 | | | | | | | | 0.00 |
| Board | 7100 | | | | | | | | 0.00 |
| General Administration | 7200 | | | | | | | | 0.00 |
| School Administration | 7300 | | | | | | | | 0.00 |
| Facilities Acquisition and Construction | 7410 | | | | | | | | 0.00 |
| Fiscal Services | 7500 | | | | | | | | 0.00 |
| Food Services | 7600 | | | | | | | | 0.00 |
| Central Services | 7700 | | | | | | | | 0.00 |
| Student 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 |
| Capital Outlay: | | | | | | | | | |
| Facilities Acquisition and Construction | 7420 | | | | | | | | 0.00 |
| Other Capital Outlay | 9300 | | | | | | | | 0.00 |
| Debt Service: (Function 9200) | | | | | | | | | |
| Redemption of Principal | 710 | | | | | | | | 0.00 |
| Interest | 720 | | | | | | | | 0.00 |
| Total Expenditures | | 1,141,474.83 | 291,541.18 | 0.00 | 0.00 | 0.00 | 0.00 | 46,174.19 | 1,479,190.20 |

[1] Include expenditures for the summer program (section 1002.61, F.S.) and the school-year program (section 1002.63, F.S.).

District School Board of Citrus County

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Management of the Citrus County District School Board has prepared the following discussion and analysis of financial activities for the fiscal year ended June 30, 2015. The intent of this discussion and analysis is to (a) assist the reader in focusing on significant financial issues, (b) provide an overview and analysis of the District's financial activities, (c) identify changes in the District's financial position, (d) identify material deviations from the approved budget, and (e) highlight significant issues in individual funds. Because the information contained in the Management's Discussion and Analysis (MD&A) is intended to highlight significant transactions, events, and conditions, it should be considered in conjunction with the District's financial statements found immediately following the MD&A.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2014-15 fiscal year are as follows:

- i The District's total net position decreased \$62,971,281.62 after a reduction to beginning net position of \$59,459,058.00 for Net Pension Liability, which is a 34.9% decrease from the 2013-14 fiscal year.
- i General revenues total \$132,036,710.08, which is 93.8% of all revenues for the 2014-15 fiscal year, as compared to \$130,858,232.30 which was 93.2% for the 2013-14 fiscal year. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions total \$8,697,638.27, which is 6.2% of total revenue, compared to \$9,529,849.04 which represented 6.8% for the 2013-14 fiscal year.
- i On the government-wide financial statements, expenses total \$144,246,571.97. Only \$8,697,638.27 of these expenses were offset by program specific charges, with the remainder paid from general revenues. Total expenses exceeded total revenues by \$3,512,223.62 as compared to the previous fiscal year when expenses exceeded revenues by \$4,434,837.31.
- i The General Fund total assigned and unassigned fund balances, representing the net current financial resources available for general appropriation by the Board, totaled \$4,363,944.72 at June 30, 2015, or 4.0 percent of General Fund revenues.
- i During the current year, General Fund expenditures exceeded revenues by \$5,444,130.20. This may be compared to last year's results in which General Fund expenditures exceeded revenues by \$6,128,469.95. These figures do not take into consideration the effect of the transfer from the Capital Projects – Local Capital Improvement Fund.

OVERVIEW OF THE FINANCIAL STATEMENTS

The basic financial statements consist of three components: 1) Government-wide financial statements; 2) Fund financial statements; and 3) Notes to financial statements. This report also includes supplementary information intended to furnish additional details to support the basic 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 private-sector business. The statements include a Statement of Net Position 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 Position provides information about the government's financial position, including its assets, deferred outflows of resources, liabilities, and deferred inflows of resources, using an economic resources measurement focus. Assets less liabilities equal net position, and are a measure of the financial health of the district. The statement of activities presents information about the change in the district's net position, the results of operations, during the fiscal year. An increase or decrease in net position is an indication of whether the district's financial health is improving or deteriorating.

The government-wide statements present the District's activities in the following categories:

- i 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.
- i Component units – The District presents one separate legal entity as a discretely presented component unit, which is The Academy of Environmental Science, Inc. (Charter School). Although a legally separate organization, the Charter School is included as a component unit in this report because it meets the criteria for inclusion provided by generally accepted accounting principles. Financial information for this component unit is reported separately from the financial information presented for the primary government.

The Citrus County School Board Leasing Corporation (Leasing Corporation), 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 District 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 the broad categories discussed below.

Governmental Funds Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, the governmental funds utilize a spendable financial resources measurement focus rather than the economic resources measurement focus found in the government-wide financial statements. This 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. In particular, the sum of the assigned and unassigned fund balances may serve as a useful measure of a government's net resources available for spending 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 fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation of governmental funds to governmental activities.

The governmental funds balance sheet and statement of revenues, expenditures, and changes in fund balances provide detailed information about the District's most significant funds. The District's major funds are the General Fund and the Capital Projects-Local Capital Improvement Fund. Data from 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.

Proprietary Funds Proprietary funds may be established to account for activities in which a fee is charged for services. One type of proprietary fund is maintained, an internal service fund. Internal service funds are used to report activities that provide goods and services to support the District's other programs and functions through user charges. The District uses an internal service fund to account for its employee group self-insurance program and its wellness center. Since these services predominantly benefit governmental rather than business-type functions, the internal service fund has been included within governmental activities in the government-wide financial statement.

Fiduciary Funds Fiduciary funds are used to report assets held in a trustee or fiduciary capacity for the benefit of external parties, such as student activity funds. 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 private-purpose trust funds to account for scholarship funds established by private donors. The district uses agency funds to account for resources held for student activities and groups.

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.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information concerning the District's progress funding its obligation to provide other postemployment benefits to its employees and in funding its net pension liability to the FRS and HIS.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net assets may serve over time as a useful indicator of government's financial position. The following is a summary of the District's net assets as of June 30, 2015, compared to net assets as of June 30, 2014:

Governmental Activities

| | 6/30/2015 | 6/30/2014 |
|---------------------------------------|--------------------------|--------------------------|
| Current and Other Assets | \$ 49,937,239.16 | \$ 52,072,445.43 |
| Capital Assets | 194,645,777.91 | 198,271,006.66 |
| Total Assets | \$ 244,583,017.07 | \$ 250,343,452.09 |
| Deferred Outflows of Resources | \$ 7,714,907.00 | \$ - |
| Long-Term Liabilities | 102,566,209.24 | 63,661,819.45 |
| Other Liabilities | 8,682,115.77 | 6,363,213.39 |
| Total Liabilities | \$ 111,248,325.01 | \$ 70,025,032.84 |
| Deferred Inflows of Resources | \$ 23,702,461.43 | \$ - |
| Net Position: | | |
| Net Investment in Capital Assets | 158,264,777.91 | 158,111,398.84 |
| Restricted | 34,087,550.52 | 38,768,225.86 |
| Unrestricted Deficit | (75,005,190.80) | (16,561,205.45) |
| Total Net Position | \$ 117,347,137.63 | \$ 180,318,419.25 |

The largest portion of the District's net assets (134.9%) reflects its investment in capital assets (e.g. land, buildings, furniture and equipment), less any related debt 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 position represents resources that are subject to external restrictions on how they may be used.

The key elements of the changes in the District's net position for the fiscal years ended June 30, 2015 and June 30, 2014 are as follows:

Operating Results for the Fiscal Year Ended

Governmental Activities

| | 6/30/2015 | 6/30/2014 |
|---|-------------------------|-------------------------|
| Program Revenues | | |
| Charges for Services | \$2,360,058.27 | \$3,394,153.21 |
| Operating Grants and Contributions | 5,405,189.19 | 5,347,283.89 |
| Capital Grants and Contributions | 932,390.81 | 788,411.94 |
| General Revenues | | |
| Property Taxes Levied for Operational Purposes | 48,002,120.40 | 51,194,842.64 |
| Property Taxes Levied for Capital Projects | 12,404,759.39 | 13,196,875.51 |
| Grants and Contributions Not Restricted to Specific Programs | 68,613,618.93 | 64,070,458.58 |
| Unrestricted Investment Earnings | 197,303.83 | 203,277.81 |
| Miscellaneous | 2,818,907.53 | 2,192,777.76 |
| Total Revenues | <u>\$140,734,348.35</u> | <u>\$140,388,081.34</u> |
| Functions/Program Expenses | | |
| Instruction | \$74,154,313.17 | \$74,371,602.63 |
| Pupil Personnel Services | 5,454,870.08 | 5,511,052.67 |
| Instructional Media Services | 1,401,023.68 | 1,482,900.54 |
| Instruction and Curriculum Development Services | 3,958,307.36 | 3,832,203.88 |
| Instructional Staff Training Services | 1,483,402.28 | 1,505,820.75 |
| Instruction Related Technology | 1,567,387.75 | 1,528,677.18 |
| Board of Education | 543,989.20 | 553,763.30 |
| General Administration | 1,025,851.38 | 973,961.96 |
| School Administration | 8,264,760.54 | 8,346,072.26 |
| Facilities Acquisition and Construction | 2,751,148.65 | 2,452,643.56 |
| Fiscal Services | 825,752.54 | 786,533.00 |
| Food Services | 6,500,059.77 | 6,622,099.30 |
| Central Services | 2,697,878.21 | 2,849,934.02 |
| Pupil Transportation Services | 7,527,569.43 | 7,557,109.95 |
| Operation of Plant | 8,500,786.00 | 8,296,370.12 |
| Maintenance of Plant | 3,890,089.55 | 3,883,103.96 |
| Administrative Technology Services | 2,044,730.76 | 1,744,641.06 |
| Community Services | 995,737.69 | 1,546,276.21 |
| Unallocated Interest on Long-Term Debt | 661,154.84 | 840,283.03 |
| Unallocated Depreciation Expense | 9,940,051.03 | 10,079,620.42 |
| Loss on Disposal of Capital Assets | 57,708.06 | 58,248.85 |
| Total Functions/Program Expenses | <u>\$144,246,571.97</u> | <u>\$144,822,918.65</u> |
| Change in Net Position | <u>(\$3,512,223.62)</u> | <u>(\$4,434,837.31)</u> |
| Net Position - Beginning | 180,318,419.25 | 185,142,540.22 |
| Adjustment to Beginning Net Position | <u>(59,459,058.00)</u> | <u>(389,283.66)</u> |
| Net Position - Beginning, As Restated | <u>\$120,859,361.25</u> | <u>\$184,753,256.56</u> |
| Net Position - Ending | <u>\$117,347,137.63</u> | <u>\$180,318,419.25</u> |

The largest revenue sources are the State of Florida and local property taxes which are 41.4.9% and 43.0% respectively of total revenue. 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.

Total government-wide revenues increased by \$346,267.01 or 0.20%, which remains consistent with funding during the 2013-2014 fiscal year.

From the 2013-2014 fiscal year to the 2014-2015 fiscal year, the taxable value of property in the District declined from \$8,921,147,409 to \$8,574,272,129, while the millage rate also decreased from 7.3130 mills to 7.2650 mill, the Base Student Allocation increased by \$279.47 and the Unweighted FTE increased by 20.21.

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 current fiscal year, the total of assigned and unassigned fund balance was \$4,363,944.72, while the total fund balance was \$7,521,091.96. Total fund balance increased by \$618,224.67 during the fiscal year. The key factors impacting the change are revenues increasing \$346,267.01 and expenditures decreasing \$576,346.68.

The Special Revenue – Other Fund has total revenues and expenditures of \$10,377,926.88 each, and the funding was mainly used for instructional staff salaries and benefits. Because grant revenues are not recognized until expenditures are incurred, this Fund generally does not accumulate a fund balance.

The Capital Project – Local Capital Improvement Fund has a total fund balance of \$33,288,862.39 which is restricted for the acquisition, construction, and maintenance of capital assets. The fund balance decreased by \$5,993,188.11 primarily from transfers out to debt service for scheduled debt service payments and to the General Fund for allowable maintenance expenditures, capital and capital-related expenditures, and property and casualty insurance premiums.

GENERAL FUND BUDGETARY HIGHLIGHTS

During the 2014-15 fiscal year, the District amended its General Fund budget several times, with amendments taken to the Board for approval. Final budget amounts were in line with original budget amounts. The Board approves the final budget amendment after year-end.

Actual revenues are in line with the final budget amounts, while actual expenditures are \$4,718,395.03, or 3.96%, less than final budget amounts. The decrease in expenditures was primarily due to continued cost containment measures implemented by the District. The actual ending fund balance exceeded the estimated fund balance contained in the final amended budget by \$1,657,383.32 of the original budgeted fund balance.

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

The District's investment in capital assets for its governmental activities as of June 30, 2015, amounted to \$194,645,777.91 (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; property under capital lease; construction in progress; audiovisual materials and computer software.

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

Long-Term Debt

At June 30, 2015, the District had total long-term debt of \$36,381,000, comprised of \$1,381,000 of State School Bonds, \$35,000,000 of COPs QSCBs. Series 2010A, Additional information on the District's long-term debt can be found in the Notes to the financial statements.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the District's finances. Questions concerning information provided in this report, or requests for additional financial information, should be addressed to the Director of Finance, Citrus County District School Board, 1007 West Main Street, Inverness, Florida 34450.

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF NET POSITION
June 30, 2015

| | Account Number | Primary Government | | | Component Units | | |
|---|----------------|-------------------------|--------------------------|-----------------|---------------------------|---------------------------|--------------------------------|
| | | Governmental Activities | Business-Type Activities | Total | Major Component Unit Name | Major Component Unit Name | Total Nonmajor Component Units |
| ASSETS | | | | | | | |
| Cash and Cash Equivalents | 1110 | 28,401,002.56 | | 28,401,002.56 | 0.00 | 0.00 | 411,301.77 |
| Investments | 1160 | 14,930,230.63 | | 14,930,230.63 | 0.00 | 0.00 | 0.00 |
| Taxes Receivable, Net | 1120 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 284,953.46 | | 284,953.46 | 0.00 | 0.00 | 0.00 |
| Interest Receivable on Investments | 1170 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 3,683,227.42 | | 3,683,227.42 | 0.00 | 0.00 | 0.00 |
| Due From Insurer | 1180 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Deposits Receivable | 1210 | 985,151.34 | | 985,151.34 | 0.00 | 0.00 | 0.00 |
| Internal Balances | | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Section 1011.13, F.S. Loan Proceeds | 1420 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Inventory | 1150 | 573,930.79 | | 573,930.79 | 0.00 | 0.00 | 0.00 |
| Prepaid Items | 1230 | 1,078,742.96 | | 1,078,742.96 | 0.00 | 0.00 | 0.00 |
| Long-Term Investments | 1460 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Prepaid Insurance Costs | 1430 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits Asset | 1410 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Asset | 1415 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Capital Assets</i> | | | | | | | |
| Land | 1310 | 5,250,134.97 | | 5,250,134.97 | 0.00 | 0.00 | 0.00 |
| Land Improvements - Nondepreciable | 1315 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Construction in Progress | 1360 | 3,566,697.82 | | 3,566,697.82 | 0.00 | 0.00 | 108,281.02 |
| Nondepreciable Capital Assets | | 8,816,832.79 | 0.00 | 8,816,832.79 | 0.00 | 0.00 | 108,281.02 |
| Improvements Other Than Buildings | 1320 | 26,592,661.17 | | 26,592,661.17 | 0.00 | 0.00 | 349,726.33 |
| Less Accumulated Depreciation | 1329 | (14,678,321.77) | | (14,678,321.77) | 0.00 | 0.00 | (127,590.17) |
| Buildings and Fixed Equipment | 1330 | 227,747,846.70 | | 227,747,846.70 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1339 | (65,320,403.64) | | (65,320,403.64) | 0.00 | 0.00 | 0.00 |
| Furniture, Fixtures and Equipment | 1340 | 26,769,741.92 | | 26,769,741.92 | 0.00 | 0.00 | 50,648.04 |
| Less Accumulated Depreciation | 1349 | (20,244,911.76) | | (20,244,911.76) | 0.00 | 0.00 | (42,989.64) |
| Motor Vehicles | 1350 | 18,370,160.96 | | 18,370,160.96 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1359 | (13,706,824.69) | | (13,706,824.69) | 0.00 | 0.00 | 0.00 |
| Property Under Capital Leases | 1370 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1379 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Audiovisual Materials | 1381 | 15,547.95 | | 15,547.95 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1388 | (11,577.67) | | (11,577.67) | 0.00 | 0.00 | 0.00 |
| Computer Software | 1382 | 3,198,748.80 | | 3,198,748.80 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Amortization | 1389 | (2,903,722.85) | | (2,903,722.85) | 0.00 | 0.00 | 0.00 |
| Depreciable Capital Assets, Net | | 185,828,945.12 | 0.00 | 185,828,945.12 | 0.00 | 0.00 | 229,794.56 |
| Total Capital Assets | | 194,645,777.91 | 0.00 | 194,645,777.91 | 0.00 | 0.00 | 338,075.58 |
| Total Assets | | 244,583,017.07 | 0.00 | 244,583,017.07 | 0.00 | 0.00 | 749,377.35 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Carrying Amount of Debt Refunding | 1920 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension | 1940 | 7,714,907.00 | | 7,714,907.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 7,714,907.00 | 0.00 | 7,714,907.00 | 0.00 | 0.00 | 0.00 |
| LIABILITIES | | | | | | | |
| Cash Overdraft | 2125 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Payroll Deductions and Withholdings | 2170 | 127,498.98 | | 127,498.98 | 0.00 | 0.00 | 0.00 |
| Accounts Payable | 2120 | 4,895,740.27 | | 4,895,740.27 | 0.00 | 0.00 | 89,055.90 |
| Sales Tax Payable | 2260 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Current Notes Payable | 2250 | | | 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 | 5,558.27 | | 5,558.27 | 0.00 | 0.00 | 0.00 |
| Due to Fiscal Agent | 2240 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Liability | 2115 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 Payable - Retained Percentage | 2150 | 378,833.72 | | 378,833.72 | 0.00 | 0.00 | 0.00 |
| Estimated Unpaid Claims - Self-Insurance Program | 2271 | 1,776,972.05 | | 1,776,972.05 | 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 |
| Unearned Revenues | 2410 | 1,497,512.48 | | 1,497,512.48 | 0.00 | 0.00 | 0.00 |
| <i>Noncurrent Liabilities</i> | | | | | | | |
| <i>Portion Due Within One Year:</i> | | | | | | | |
| Notes Payable | 2310 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Obligations Under Capital Leases | 2315 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Bonds Payable | 2320 | 391,000.00 | | 391,000.00 | 0.00 | 0.00 | 0.00 |
| Liability for Compensated Absences | 2330 | 1,016,000.00 | | 1,016,000.00 | 0.00 | 0.00 | 0.00 |
| Lease-Purchase Agreements 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 |
| Net Other Postemployment Benefits Obligation | 2360 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Pension Liability | 2365 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Estimated PECO Advance Payable | 2370 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Long-Term Liabilities | 2380 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Derivative Instrument | 2390 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Estimated Liability for Arbitrage Rebate | 2280 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Due Within One Year | | 1,407,000.00 | 0.00 | 1,407,000.00 | 0.00 | 0.00 | 0.00 |
| <i>Portion Due After One Year:</i> | | | | | | | |
| Notes Payable | 2310 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Obligations Under Capital Leases | 2315 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Bonds Payable | 2320 | 990,000.00 | | 990,000.00 | 0.00 | 0.00 | 0.00 |
| Liability for Compensated Absences | 2330 | 4,695,207.24 | | 4,695,207.24 | 0.00 | 0.00 | 0.00 |
| Lease-Purchase Agreements Payable | 2340 | 35,000,000.00 | | 35,000,000.00 | 0.00 | 0.00 | 0.00 |
| Estimated Liability for Long-Term Claims | 2350 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Other Postemployment Benefits Obligation | 2360 | 20,416,307.00 | | 20,416,307.00 | 0.00 | 0.00 | 0.00 |
| Net Pension Liability | 2365 | 40,057,695.00 | | 40,057,695.00 | 0.00 | 0.00 | 0.00 |
| Estimated PECO Advance Payable | 2370 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Long-Term Liabilities | 2380 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Derivative Instrument | 2390 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Estimated Liability for Arbitrage Rebate | 2280 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Due in More than One Year | | 101,159,209.24 | 0.00 | 101,159,209.24 | 0.00 | 0.00 | 0.00 |
| Total Long-Term Liabilities | | 102,566,209.24 | 0.00 | 102,566,209.24 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 111,248,325.01 | 0.00 | 111,248,325.01 | 0.00 | 0.00 | 89,055.90 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Deficit Net Carrying Amount of Debt Refunding | 2620 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Deferred Revenues | 2630 | 18,715.43 | | 18,715.43 | 0.00 | 0.00 | 0.00 |
| Pension | 2640 | 23,683,746.00 | | 23,683,746.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 23,702,461.43 | 0.00 | 23,702,461.43 | 0.00 | 0.00 | 0.00 |
| NET POSITION | | | | | | | |
| Net Investment in Capital Assets | 2770 | 158,264,777.91 | | 158,264,777.91 | 0.00 | 0.00 | 338,075.00 |
| <i>Restricted For:</i> | | | | | | | |
| Categorical Carryover Programs | 2780 | 2,529,718.89 | | 2,529,718.89 | 0.00 | 0.00 | 16,503.35 |
| Food Service | 2780 | 2,522,239.06 | | 2,522,239.06 | 0.00 | 0.00 | 0.00 |
| Debt Service | 2780 | 39,233.04 | | 39,233.04 | 0.00 | 0.00 | 0.00 |
| Capital Projects | 2780 | 28,996,359.53 | | 28,996,359.53 | 0.00 | 0.00 | 58,035.87 |
| Other Purposes | 2780 | | | 0.00 | 0.00 | 0.00 | 0.00 |
| Unrestricted | 2790 | (75,005,190.80) | | (75,005,190.80) | 0.00 | 0.00 | 247,707.23 |
| Total Net Position | | 117,347,137.63 | 0.00 | 117,347,137.63 | 0.00 | 0.00 | 660,321.45 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2015

| FUNCTIONS | Account Number | Expenses | Program Revenues | | | Net (Expense) Revenue and Changes in Net Position | | | |
|---|----------------|----------------|----------------------|------------------------------------|----------------------------------|---|---|------------------|-----------------|
| | | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Governmental Activities | Primary Government Business-Type Activities | Total | Component Units |
| <i>Governmental Activities:</i> | | | | | | | | | |
| Instruction | 5000 | 74,154,313.17 | 957,366.19 | | | (73,196,946.98) | | (73,196,946.98) | |
| Student Support Services | 6100 | 5,454,870.08 | | | | (5,454,870.08) | | (5,454,870.08) | |
| Instructional Media Services | 6200 | 1,401,023.68 | | | | (1,401,023.68) | | (1,401,023.68) | |
| Instruction and Curriculum Development Services | 6300 | 3,958,307.36 | | | | (3,958,307.36) | | (3,958,307.36) | |
| Instructional Staff Training Services | 6400 | 1,483,402.28 | | | | (1,483,402.28) | | (1,483,402.28) | |
| Instruction-Related Technology | 6500 | 1,567,387.75 | | | | (1,567,387.75) | | (1,567,387.75) | |
| Board | 7100 | 543,989.20 | | | | (543,989.20) | | (543,989.20) | |
| General Administration | 7200 | 1,025,851.38 | | | | (1,025,851.38) | | (1,025,851.38) | |
| School Administration | 7300 | 8,264,760.54 | | | | (8,264,760.54) | | (8,264,760.54) | |
| Facilities Acquisition and Construction | 7400 | 2,751,148.65 | 30,657.86 | | 418,016.51 | (2,302,474.28) | | (2,302,474.28) | |
| Fiscal Services | 7500 | 825,752.54 | | | | (825,752.54) | | (825,752.54) | |
| Food Services | 7600 | 6,500,059.77 | 1,360,834.64 | 5,405,189.19 | | 265,964.06 | | 265,964.06 | |
| Central Services | 7700 | 2,697,878.21 | | | | (2,697,878.21) | | (2,697,878.21) | |
| Student Transportation Services | 7800 | 7,527,569.43 | 11,199.58 | | | (7,516,369.85) | | (7,516,369.85) | |
| Operation of Plant | 7900 | 8,500,786.00 | | | | (8,500,786.00) | | (8,500,786.00) | |
| Maintenance of Plant | 8100 | 3,947,797.61 | | | | (3,947,797.61) | | (3,947,797.61) | |
| Administrative Technology Services | 8200 | 2,044,730.76 | | | | (2,044,730.76) | | (2,044,730.76) | |
| Community Services | 9100 | 995,737.69 | | | | (995,737.69) | | (995,737.69) | |
| Interest on Long-Term Debt | 9200 | 661,154.84 | | | 514,374.30 | (146,780.54) | | (146,780.54) | |
| Unallocated Depreciation/Amortization Expense | | 9,940,051.03 | | | | (9,940,051.03) | | (9,940,051.03) | |
| Total Governmental Activities | | 144,246,571.97 | 2,360,058.27 | 5,405,189.19 | 932,390.81 | (135,548,933.70) | | (135,548,933.70) | |
| <i>Business-type Activities:</i> | | | | | | | | | |
| Self-Insurance Consortium | | | | | | | 0.00 | 0.00 | |
| Daycare Operations | | | | | | | 0.00 | 0.00 | |
| Other Business-Type Activity | | | | | | | 0.00 | 0.00 | |
| Total Business-Type Activities | | 0.00 | 0.00 | 0.00 | 0.00 | | 0.00 | 0.00 | |
| Total Primary Government | | 144,246,571.97 | 2,360,058.27 | 5,405,189.19 | 932,390.81 | (135,548,933.70) | 0.00 | (135,548,933.70) | |
| <i>Component Units:</i> | | | | | | | | | |
| Major Component Unit Name | | 0.00 | 0.00 | 0.00 | 0.00 | | | | 0.00 |
| Major Component Unit Name | | 0.00 | 0.00 | 0.00 | 0.00 | | | | 0.00 |
| Total Nonmajor Component Units | | 663,529.74 | 0.00 | 0.00 | 55,003.00 | | | | (608,526.74) |
| Total Component Units | | 663,529.74 | 0.00 | 0.00 | 55,003.00 | | | | (608,526.74) |

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 Position

Net Position, July 1, 2014
Adjustments to Net Position
Net Position, June 30, 2015

| | | | |
|-----------------|------|-----------------|------------|
| 48,002,120.40 | | 48,002,120.40 | 0.00 |
| | | 0.00 | 0.00 |
| 12,404,759.39 | | 12,404,759.39 | 0.00 |
| | | 0.00 | 0.00 |
| 68,613,618.93 | | 68,613,618.93 | 731,619.93 |
| 197,303.83 | | 197,303.83 | 2,459.26 |
| 2,818,907.53 | | 2,818,907.53 | 0.00 |
| | | 0.00 | 0.00 |
| | | 0.00 | 0.00 |
| | | 0.00 | 0.00 |
| 132,036,710.08 | 0.00 | 132,036,710.08 | 734,079.19 |
| (3,512,223.62) | 0.00 | (3,512,223.62) | 125,552.45 |
| 180,318,419.25 | | 180,318,419.25 | 534,769.00 |
| (59,459,058.00) | | (59,459,058.00) | 0.00 |
| 117,347,137.63 | 0.00 | 117,347,137.63 | 660,321.45 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2015

| | Account Number | General 100 | Food Services 410 | Other Federal Programs 420 | Federal Economic Stimulus Programs 430 | Miscellaneous Special Revenue 490 | SBE/COBI Bonds 210 |
|---|-------------------|----------------|-------------------------|----------------------------------|--|---|--------------------------|
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | | | | | |
| ASSETS | | | | | | | |
| Cash and Cash Equivalents | 1110 | 6,597,810.31 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Investments | 1160 | 1,371,522.90 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Taxes Receivable, Net | 1120 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 89,417.68 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 1,758,051.43 | 0.00 | 693,151.28 | 0.00 | 0.00 | 0.00 |
| Due From Budgetary Funds | 1141 | 590,364.88 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Insurer | 1180 | 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 |
| Due From Internal Funds | 1142 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inventory | 1150 | 328,506.68 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Prepaid Items | 1230 | 298,921.67 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Long-Term Investments | 1460 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets | | 11,034,595.55 | 0.00 | 693,151.28 | 0.00 | 0.00 | 0.00 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets and Deferred Outflows of Resources | | 11,034,595.55 | 0.00 | 693,151.28 | 0.00 | 0.00 | 0.00 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | | | | | |
| LIABILITIES | | | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payroll Deductions and Withholdings | 2170 | 127,498.98 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Payable | 2120 | 3,311,105.61 | 0.00 | 165,098.71 | 0.00 | 0.00 | 0.00 |
| Sales Tax Payable | 2260 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Current Notes Payable | 2250 | 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 |
| Deposits Payable | 2220 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Other Agencies | 2230 | 5,558.27 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 528,052.57 | 0.00 | 0.00 | 0.00 |
| Due to Internal Funds | 2162 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Fiscal Agent | 2240 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Liability | 2115 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | 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 |
| Construction Contracts Payable | 2140 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Construction Contracts Payable - Retained Percentage | 2150 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Matured Bonds Payable | 2180 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Matured Interest Payable | 2190 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unearned Revenue | 2410 | 69,340.73 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unavailable Revenue | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 3,513,503.59 | 0.00 | 693,151.28 | 0.00 | 0.00 | 0.00 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deferred Revenues | 2630 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| FUND BALANCES | | | | | | | |
| <i>Nonspendable:</i> | | | | | | | |
| Inventory | 2711 | 328,506.68 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Prepaid Amounts | 2712 | 298,921.67 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Permanent Fund Principal | 2713 | 0.00 | 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 | 0.00 |
| Total Nonspendable Fund Balances | 2710 | 627,428.35 | 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 | 0.00 |
| Federal Required Carryover Programs | 2722 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| State Required Carryover Programs | 2723 | 2,529,718.89 | 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 | 0.00 |
| Debt Service | 2725 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Projects | 2726 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Restricted for _____ | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Restricted for _____ | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Restricted Fund Balances | 2720 | 2,529,718.89 | 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 | 0.00 |
| Contractual Agreements | 2732 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Committed for _____ | 2739 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Committed for _____ | 2739 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Committed Fund Balances | 2730 | 0.00 | 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 | 0.00 |
| Debt Service | 2742 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Projects | 2743 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Permanent Fund | 2744 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Assigned for _____ | 2749 | 147,539.31 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Assigned for _____ | 2749 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assigned Fund Balances | 2740 | 147,539.31 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Unassigned Fund Balances | 2750 | 4,216,405.41 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Fund Balances | 2700 | 7,521,091.96 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 11,034,595.55 | 0.00 | 693,151.28 | 0.00 | 0.00 | 0.00 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2015

| | Account Number | Special Act Bonds 220 | Sections 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 |
|---|-------------------|-----------------------------|---|---------------------------------------|--------------------------|------------------------------|---|
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | | | | | |
| ASSETS | | | | | | | |
| Cash and Cash Equivalents | 1110 | 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 |
| Taxes Receivable, Net | 1120 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest Receivable on Investments | 1170 | 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 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Insurer | 1180 | 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 |
| Due From Internal Funds | 1142 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | 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 |
| Prepaid Items | 1230 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Long-Term Investments | 1460 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets and Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | | | | | |
| LIABILITIES | | | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 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 |
| Accounts Payable | 2120 | 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 |
| Current Notes Payable | 2250 | 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 |
| Deposits Payable | 2220 | 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 |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Internal Funds | 2162 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Fiscal Agent | 2240 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Liability | 2115 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | 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 |
| Construction Contracts Payable | 2140 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Construction Contracts Payable - Retained Percentage | 2150 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Matured Bonds Payable | 2180 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Matured Interest Payable | 2190 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unearned Revenue | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unavailable Revenue | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deferred Revenues | 2630 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| FUND BALANCES | | | | | | | |
| <i>Nonspendable:</i> | | | | | | | |
| Inventory | 2711 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Prepaid Amounts | 2712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Permanent Fund Principal | 2713 | 0.00 | 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 | 0.00 |
| Total Nonspendable Fund Balances | 2710 | 0.00 | 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 | 0.00 |
| Federal Required Carryover Programs | 2722 | 0.00 | 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 | 0.00 |
| Local Sales Tax and Other Tax Levy | 2724 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Debt Service | 2725 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Projects | 2726 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Restricted for _____ | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Restricted for _____ | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Restricted Fund Balances | 2720 | 0.00 | 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 | 0.00 |
| Contractual Agreements | 2732 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Committed for _____ | 2739 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Committed for _____ | 2739 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Committed Fund Balances | 2730 | 0.00 | 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 | 0.00 |
| Debt Service | 2742 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Projects | 2743 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Permanent Fund | 2744 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Assigned for _____ | 2749 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Assigned for _____ | 2749 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assigned Fund Balances | 2740 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Unassigned Fund Balances | 2750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Fund Balances | 2700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

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

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2015

| | Account Number | Capital Outlay Bond Issues (COBI) 310 | Special Act Bonds 320 | Sections 1011.14 & 1011.15, F.S., Loans 330 | Public Education Capital Outlay (PECO) 340 | District Bonds 350 | Capital Outlay and Debt Service 360 |
|---|-------------------|---|-----------------------------|---|--|--------------------------|---|
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | | | | | |
| ASSETS | | | | | | | |
| Cash and Cash Equivalents | 1110 | 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 |
| Taxes Receivable, Net | 1120 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest Receivable on Investments | 1170 | 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 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Insurer | 1180 | 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 |
| Due From Internal Funds | 1142 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | 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 |
| Prepaid Items | 1230 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Long-Term Investments | 1460 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets and Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | | | | | |
| LIABILITIES | | | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 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 |
| Accounts Payable | 2120 | 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 |
| Current Notes Payable | 2250 | 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 |
| Deposits Payable | 2220 | 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 |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Internal Funds | 2162 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Fiscal Agent | 2240 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Liability | 2115 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | 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 |
| Construction Contracts Payable | 2140 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Construction Contracts Payable - Retained Percentage | 2150 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Matured Bonds Payable | 2180 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Matured Interest Payable | 2190 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unearned Revenue | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unavailable Revenue | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deferred Revenues | 2630 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| FUND BALANCES | | | | | | | |
| <i>Nonspendable:</i> | | | | | | | |
| Inventory | 2711 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Prepaid Amounts | 2712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Permanent Fund Principal | 2713 | 0.00 | 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 | 0.00 |
| <i>Total Nonspendable Fund Balances</i> | 2710 | 0.00 | 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 | 0.00 |
| Federal Required Carryover Programs | 2722 | 0.00 | 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 | 0.00 |
| Local Sales Tax and Other Tax Levy | 2724 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Debt Service | 2725 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Projects | 2726 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Restricted for _____ | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Restricted for _____ | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Total Restricted Fund Balances</i> | 2720 | 0.00 | 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 | 0.00 |
| Contractual Agreements | 2732 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Committed for _____ | 2739 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Committed for _____ | 2739 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Total Committed Fund Balances</i> | 2730 | 0.00 | 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 | 0.00 |
| Debt Service | 2742 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Projects | 2743 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Permanent Fund | 2744 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Assigned for _____ | 2749 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Assigned for _____ | 2749 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Total Assigned Fund Balances</i> | 2740 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Total Unassigned Fund Balances</i> | 2750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Fund Balances | 2700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2015

| | Account Number | Nonvoted Capital Improvement Fund 370 | Voted Capital Improvement Fund 380 | Other Capital Projects 390 | ARRA Economic Stimulus Capital Projects 399 | Permanent Fund 000 | Other Governmental Funds |
|---|-------------------|---|--|----------------------------------|---|--------------------------|--------------------------------|
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | | | | | |
| ASSETS | | | | | | | |
| Cash and Cash Equivalents | 1110 | 16,866,572.84 | 0.00 | 0.00 | 0.00 | 0.00 | 813,058.51 |
| Investments | 1160 | 11,514,606.01 | 0.00 | 0.00 | 0.00 | 0.00 | 2,044,101.72 |
| Taxes Receivable, Net | 1120 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 1,343.04 | 0.00 | 0.00 | 0.00 | 0.00 | 3,902.09 |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 331,192.79 | 0.00 | 0.00 | 0.00 | 0.00 | 900,831.92 |
| Due From Budgetary Funds | 1141 | 735,175.10 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Insurer | 1180 | 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 |
| Due From Internal Funds | 1142 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inventory | 1150 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 207,132.27 |
| Prepaid Items | 1230 | 779,821.29 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Long-Term Investments | 1460 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets | | 30,228,711.07 | 0.00 | 0.00 | 0.00 | 0.00 | 3,969,026.51 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets and Deferred Outflows of Resources | | 30,228,711.07 | 0.00 | 0.00 | 0.00 | 0.00 | 3,969,026.51 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | | | | | |
| LIABILITIES | | | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 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 |
| Accounts Payable | 2120 | 890,105.44 | 0.00 | 0.00 | 0.00 | 0.00 | 347,631.68 |
| Sales Tax Payable | 2260 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Current Notes Payable | 2250 | 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 |
| Deposits Payable | 2220 | 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 |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 797,487.41 |
| Due to Internal Funds | 2162 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Fiscal Agent | 2240 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Liability | 2115 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | 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 |
| Construction Contracts Payable | 2140 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Construction Contracts Payable - Retained Percentage | 2150 | 342,246.10 | 0.00 | 0.00 | 0.00 | 0.00 | 36,587.62 |
| Matured Bonds Payable | 2180 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Matured Interest Payable | 2190 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unearned Revenue | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unavailable Revenue | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 1,232,351.54 | 0.00 | 0.00 | 0.00 | 0.00 | 1,181,706.71 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deferred Revenues | 2630 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 18,715.43 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 18,715.43 |
| FUND BALANCES | | | | | | | |
| <i>Nonspendable:</i> | | | | | | | |
| Inventory | 2711 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 207,132.27 |
| Prepaid Amounts | 2712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Permanent Fund Principal | 2713 | 0.00 | 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 | 0.00 |
| Total Nonspendable Fund Balances | 2710 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 207,132.27 |
| <i>Restricted for:</i> | | | | | | | |
| Economic Stabilization | 2721 | 0.00 | 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 | 0.00 |
| State Required Carryover Programs | 2723 | 0.00 | 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 | 0.00 |
| Debt Service | 2725 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 39,233.04 |
| Capital Projects | 2726 | 28,996,359.53 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Restricted for _____ | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,522,239.06 |
| Restricted for _____ | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Restricted Fund Balances | 2720 | 28,996,359.53 | 0.00 | 0.00 | 0.00 | 0.00 | 2,561,472.10 |
| <i>Committed to:</i> | | | | | | | |
| Economic Stabilization | 2731 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Contractual Agreements | 2732 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Committed for _____ | 2739 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Committed for _____ | 2739 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Committed Fund Balances | 2730 | 0.00 | 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 | 0.00 |
| Debt Service | 2742 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Projects | 2743 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Permanent Fund | 2744 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Assigned for _____ | 2749 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Assigned for _____ | 2749 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assigned Fund Balances | 2740 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Unassigned Fund Balances | 2750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Fund Balances | 2700 | 28,996,359.53 | 0.00 | 0.00 | 0.00 | 0.00 | 2,768,604.37 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 30,228,711.07 | 0.00 | 0.00 | 0.00 | 0.00 | 3,969,026.51 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2015

| | Account Number | Total Governmental Funds |
|---|-------------------|--------------------------------|
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | |
| ASSETS | | |
| Cash and Cash Equivalents | 1110 | 24,277,441.66 |
| Investments | 1160 | 14,930,230.63 |
| Taxes Receivable, Net | 1120 | 0.00 |
| Accounts Receivable, Net | 1131 | 94,662.81 |
| Interest Receivable on Investments | 1170 | 0.00 |
| Due From Other Agencies | 1220 | 3,683,227.42 |
| Due From Budgetary Funds | 1141 | 1,325,539.98 |
| Due From Insurer | 1180 | 0.00 |
| Deposits Receivable | 1210 | 0.00 |
| Due From Internal Funds | 1142 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | 0.00 |
| Inventory | 1150 | 535,638.95 |
| Prepaid Items | 1230 | 1,078,742.96 |
| Long-Term Investments | 1460 | 0.00 |
| Total Assets | | 45,925,484.41 |
| DEFERRED OUTFLOWS OF RESOURCES | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 |
| Total Assets and Deferred Outflows of Resources | | 45,925,484.41 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | |
| LIABILITIES | | |
| Cash Overdraft | 2125 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 0.00 |
| Payroll Deductions and Withholdings | 2170 | 127,498.98 |
| Accounts Payable | 2120 | 4,713,941.44 |
| Sales Tax Payable | 2260 | 0.00 |
| Current Notes Payable | 2250 | 0.00 |
| Accrued Interest Payable | 2210 | 0.00 |
| Deposits Payable | 2220 | 0.00 |
| Due to Other Agencies | 2230 | 5,558.27 |
| Due to Budgetary Funds | 2161 | 1,325,539.98 |
| Due to Internal Funds | 2162 | 0.00 |
| Due to Fiscal Agent | 2240 | 0.00 |
| Pension Liability | 2115 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | 0.00 |
| Judgments Payable | 2130 | 0.00 |
| Construction Contracts Payable | 2140 | 0.00 |
| Construction Contracts Payable - Retained Percentage | 2150 | 378,833.72 |
| Matured Bonds Payable | 2180 | 0.00 |
| Matured Interest Payable | 2190 | 0.00 |
| Unearned Revenue | 2410 | 69,340.73 |
| Unavailable Revenue | 2410 | 0.00 |
| Total Liabilities | | 6,620,713.12 |
| DEFERRED INFLOWS OF RESOURCES | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 |
| Deferred Revenues | 2630 | 18,715.43 |
| Total Deferred Inflows of Resources | | 18,715.43 |
| FUND BALANCES | | |
| <i>Nonspendable:</i> | | |
| Inventory | 2711 | 535,638.95 |
| Prepaid Amounts | 2712 | 298,921.67 |
| Permanent Fund Principal | 2713 | 0.00 |
| Other Not in Spendable Form | 2719 | 0.00 |
| Total Nonspendable Fund Balances | 2710 | 834,560.62 |
| <i>Restricted for:</i> | | |
| Economic Stabilization | 2721 | 0.00 |
| Federal Required Carryover Programs | 2722 | 0.00 |
| State Required Carryover Programs | 2723 | 2,529,718.89 |
| Local Sales Tax and Other Tax Levy | 2724 | 0.00 |
| Debt Service | 2725 | 39,233.04 |
| Capital Projects | 2726 | 28,996,359.53 |
| Restricted for _____ | 2729 | 2,522,239.06 |
| Restricted for _____ | 2729 | 0.00 |
| Total Restricted Fund Balances | 2720 | 34,087,550.52 |
| <i>Committed to:</i> | | |
| Economic Stabilization | 2731 | 0.00 |
| Contractual Agreements | 2732 | 0.00 |
| Committed for _____ | 2739 | 0.00 |
| Committed for _____ | 2739 | 0.00 |
| Total Committed Fund Balances | 2730 | 0.00 |
| <i>Assigned to:</i> | | |
| Special Revenue | 2741 | 0.00 |
| Debt Service | 2742 | 0.00 |
| Capital Projects | 2743 | 0.00 |
| Permanent Fund | 2744 | 0.00 |
| Assigned for _____ | 2749 | 147,539.31 |
| Assigned for _____ | 2749 | 0.00 |
| Total Assigned Fund Balances | 2740 | 147,539.31 |
| Total Unassigned Fund Balances | 2750 | 4,216,405.41 |
| Total Fund Balances | 2700 | 39,286,055.86 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 45,925,484.41 |

The notes to financial statements are an integral part of this statement.ESE 145
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**DISTRICT SCHOOL BOARD OF CITRUS COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
For the Fiscal Year Ended June 30, 2015**

Total Fund Balances - Governmental Funds 39,286,055.86

Amounts reported for *governmental activities* in the statement of net position 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. 194,645,777.91

Premiums paid on long-term debt issuance are reported as other financing sources in the governmental funds, but as unamortized premiums in the government-wide statements and amortized over the life of the debt.

Capital credits to be received in future years are not available to liquidate liabilities in the governmental funds, but are accrued in the government-wide statements. 985,151.34

Deferred Outflows and Inflows are not available to pay for current-period expenditures and, therefore, are deferred in the funds. (15,968,839.00)

Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position. 965,200.76

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

| | | |
|---|----------------------|------------------|
| Bond Payable: | 1,381,000.00 | |
| Compensated Absences Payable: | 5,711,207.24 | |
| Other Postemployment Payable: | 20,416,307.00 | |
| Net Pension Liability | 40,057,695.00 | |
| Certificates of Participation Payable : | <u>35,000,000.00</u> | (102,566,209.24) |

Total Net Position - Governmental Activities 117,347,137.63

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2015

| | Account Number | General 100 | Food Services 410 | Other Federal Programs 420 | Federal Economic Stimulus Programs 430 | Miscellaneous Special Revenue 490 |
|---|-------------------|----------------|-------------------------|----------------------------------|--|---|
| REVENUES | | | | | | |
| Federal Direct | 3100 | 191,027.78 | 0.00 | 945,956.86 | 0.00 | 0.00 |
| Federal Through State and Local | 3200 | 362,704.66 | 0.00 | 9,431,970.02 | 0.00 | 0.00 |
| State Sources | 3300 | 57,099,447.87 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Local Sources:</i> | | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | 48,002,120.40 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local Sales Taxes | 3418, 3419 | 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 | | 3,185,717.36 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Local Sources | 3400 | 51,187,837.76 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Revenues | | 108,841,018.07 | 0.00 | 10,377,926.88 | 0.00 | 0.00 |
| EXPENDITURES | | | | | | |
| <i>Current:</i> | | | | | | |
| Instruction | 5000 | 68,843,322.41 | 0.00 | 5,032,827.60 | 0.00 | 0.00 |
| Student Support Services | 6100 | 4,765,247.14 | 0.00 | 694,895.92 | 0.00 | 0.00 |
| Instructional Media Services | 6200 | 1,402,377.70 | 0.00 | 0.00 | 0.00 | 0.00 |
| Instruction and Curriculum Development Services | 6300 | 1,549,547.78 | 0.00 | 2,412,585.90 | 0.00 | 0.00 |
| Instructional Staff Training Services | 6400 | 637,104.36 | 0.00 | 737,976.86 | 0.00 | 0.00 |
| Instruction-Related Technology | 6500 | 1,568,902.87 | 0.00 | 0.00 | 0.00 | 0.00 |
| Board | 7100 | 544,515.05 | 0.00 | 0.00 | 0.00 | 0.00 |
| General Administration | 7200 | 493,710.21 | 0.00 | 508,531.73 | 0.00 | 0.00 |
| School Administration | 7300 | 8,265,447.71 | 0.00 | 7,302.00 | 0.00 | 0.00 |
| Facilities Acquisition and Construction | 7410 | 362,695.90 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fiscal Services | 7500 | 826,550.75 | 0.00 | 0.00 | 0.00 | 0.00 |
| Food Services | 7600 | 34,790.40 | 0.00 | 0.00 | 0.00 | 0.00 |
| Central Services | 7700 | 2,688,650.13 | 0.00 | 8,900.96 | 0.00 | 0.00 |
| Student Transportation Services | 7800 | 7,532,063.59 | 0.00 | 2,782.40 | 0.00 | 0.00 |
| Operation of Plant | 7900 | 8,509,003.32 | 0.00 | 0.00 | 0.00 | 0.00 |
| Maintenance of Plant | 8100 | 3,893,849.93 | 0.00 | 0.00 | 0.00 | 0.00 |
| Administrative Technology Services | 8200 | 2,046,707.31 | 0.00 | 0.00 | 0.00 | 0.00 |
| Community Services | 9100 | 92,737.57 | 0.00 | 903,962.65 | 0.00 | 0.00 |
| <i>Debt Service: (Function 9200)</i> | | | | | | |
| Redemption 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 and Fees | 730 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Miscellaneous | 790 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Capital Outlay:</i> | | | | | | |
| Facilities Acquisition and Construction | 7420 | 89,038.27 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Capital Outlay | 9300 | 138,885.87 | 0.00 | 68,160.86 | 0.00 | 0.00 |
| Total Expenditures | | 114,285,148.27 | 0.00 | 10,377,926.88 | 0.00 | 0.00 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | (5,444,130.20) | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Issuance of Bonds | 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 |
| Proceeds of Lease-Purchase Agreements | 3750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loans | 3720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Sale of Capital Assets | 3730 | 607.89 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loss Recoveries | 3740 | 79,041.93 | 0.00 | 0.00 | 0.00 | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Face Value of Refunding Bonds | 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 |
| Refunding Lease-Purchase Agreements | 3755 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers In | 3600 | 5,987,972.74 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers Out | 9700 | (5,267.69) | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Other Financing Sources (Uses) | | 6,062,354.87 | 0.00 | 0.00 | 0.00 | 0.00 |
| SPECIAL ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Change in Fund Balances | | 618,224.67 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, July 1, 2014 | 2800 | 6,902,867.29 | 0.00 | 0.00 | 0.00 | 0.00 |
| Adjustments to Fund Balances | 2891 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, June 30, 2015 | 2700 | 7,521,091.96 | 0.00 | 0.00 | 0.00 | 0.00 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2015

| | Account Number | SBE/COBI Bonds 210 | Special Act Bonds 220 | Sections 1011.14 & 1011.15, F.S., Loans 230 | Motor Vehicle Revenue Bonds 240 | District Bonds 250 |
|---|-------------------|--------------------------|-----------------------------|---|---------------------------------------|--------------------------|
| REVENUES | | | | | | |
| 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, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local Sales Taxes | 3418, 3419 | 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 |
| Total Revenues | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXPENDITURES | | | | | | |
| <i>Current:</i> | | | | | | |
| Instruction | 5000 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Student Support 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 |
| 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 |
| Student 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> | | | | | | |
| Redemption 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 and Fees | 730 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Miscellaneous | 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 |
| Total Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Issuance of Bonds | 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 |
| Proceeds of Lease-Purchase Agreements | 3750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loans | 3720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 |
| Face Value of Refunding Bonds | 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 |
| Refunding Lease-Purchase Agreements | 3755 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payments to Refunding 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 |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| SPECIAL ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Change in Fund Balances | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, July 1, 2014 | 2800 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Adjustments to Fund Balances | 2891 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, June 30, 2015 | 2700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2015

| | Account Number | Other Debt Service 290 | ARRA Economic Stimulus Debt Service 299 | Capital Outlay Bond Issues (COBI) 310 | Special Act Bonds 320 | Sections 1011.14 & 1011.15, F.S., Loans 330 |
|--|---------------------|------------------------------|---|---|-----------------------------|---|
| REVENUES | | | | | | |
| 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, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local Sales Taxes | 3418, 3419 | 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 |
| Total Revenues | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXPENDITURES | | | | | | |
| <i>Current:</i> | | | | | | |
| Instruction | 5000 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Student Support 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 |
| 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 |
| Student 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> | | | | | | |
| Redemption 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 and Fees | 730 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Miscellaneous | 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 |
| Total Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Issuance of Bonds | 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 |
| Proceeds of Lease-Purchase Agreements | 3750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loans | 3720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 |
| Face Value of Refunding Bonds | 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 |
| Refunding Lease-Purchase Agreements | 3755 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payments to Refunding 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 |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| SPECIAL ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Change in Fund Balances | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, July 1, 2014 | 2800 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Adjustments to Fund Balances | 2891 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, June 30, 2015 | 2700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2015

| | Account Number | Public Education Capital Outlay (PECO) 340 | District Bonds 350 | Capital Outlay and Debt Service 360 | Nonvoted Capital Improvement Fund 370 | Voted Capital Improvement Fund 380 |
|--|---------------------|--|--------------------------|---|---|--|
| REVENUES | | | | | | |
| 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, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | 0.00 | 0.00 | 0.00 | 12,404,759.39 | 0.00 |
| Local Sales Taxes | 3418, 3419 | 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 | 126,034.80 | 0.00 |
| Total Local Sources | 3400 | 0.00 | 0.00 | 0.00 | 12,530,794.19 | 0.00 |
| Total Revenues | | 0.00 | 0.00 | 0.00 | 12,530,794.19 | 0.00 |
| EXPENDITURES | | | | | | |
| <i>Current:</i> | | | | | | |
| Instruction | 5000 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Student Support 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 |
| 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 |
| Student 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> | | | | | | |
| Redemption 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 and Fees | 730 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Miscellaneous | 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 | 7,303,609.86 | 0.00 |
| Other Capital Outlay | 9300 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Expenditures | | 0.00 | 0.00 | 0.00 | 7,303,609.86 | 0.00 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 0.00 | 0.00 | 0.00 | 5,227,184.33 | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Issuance of Bonds | 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 |
| Proceeds of Lease-Purchase Agreements | 3750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loans | 3720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Sale of Capital Assets | 3730 | 0.00 | 0.00 | 0.00 | 4,457.99 | 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 |
| Face Value of Refunding Bonds | 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 |
| Refunding Lease-Purchase Agreements | 3755 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payments to Refunding 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 | (9,524,145.18) | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 | (9,519,687.19) | 0.00 |
| SPECIAL ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Change in Fund Balances | | 0.00 | 0.00 | 0.00 | (4,292,502.86) | 0.00 |
| Fund Balances, July 1, 2014 | 2800 | 0.00 | 0.00 | 0.00 | 33,288,862.39 | 0.00 |
| Adjustments to Fund Balances | 2891 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, June 30, 2015 | 2700 | 0.00 | 0.00 | 0.00 | 28,996,359.53 | 0.00 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2015

| | Account Number | Other Capital Projects 390 | ARRA Economic Stimulus Capital Projects 399 | Permanent Funds 000 | Other Governmental Funds | Total Governmental Funds |
|---|-------------------|----------------------------------|---|---------------------------|--------------------------------|--------------------------------|
| REVENUES | | | | | | |
| Federal Direct | 3100 | 0.00 | 0.00 | 0.00 | 0.00 | 1,136,984.64 |
| Federal Through State and Local | 3200 | 0.00 | 0.00 | 0.00 | 5,845,343.93 | 15,640,018.61 |
| State Sources | 3300 | 0.00 | 0.00 | 0.00 | 1,074,747.81 | 58,174,195.68 |
| <i>Local Sources:</i> | | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 48,002,120.40 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 12,404,759.39 |
| Local Sales Taxes | 3418, 3419 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Charges for Service - Food Service | 345X | 0.00 | 0.00 | 0.00 | 1,360,834.64 | 1,360,834.64 |
| Impact Fees | 3496 | 0.00 | 0.00 | 0.00 | 266,084.72 | 266,084.72 |
| Other Local Revenue | | 0.00 | 0.00 | 0.00 | 190,347.97 | 3,502,100.13 |
| Total Local Sources | 3400 | 0.00 | 0.00 | 0.00 | 1,817,267.33 | 65,535,899.28 |
| Total Revenues | | 0.00 | 0.00 | 0.00 | 8,737,359.07 | 140,487,098.21 |
| EXPENDITURES | | | | | | |
| <i>Current:</i> | | | | | | |
| Instruction | 5000 | 0.00 | 0.00 | 0.00 | 349,844.79 | 74,225,994.80 |
| Student Support Services | 6100 | 0.00 | 0.00 | 0.00 | 0.00 | 5,460,143.06 |
| Instructional Media Services | 6200 | 0.00 | 0.00 | 0.00 | 0.00 | 1,402,377.70 |
| Instruction and Curriculum Development Services | 6300 | 0.00 | 0.00 | 0.00 | 0.00 | 3,962,133.68 |
| Instructional Staff Training Services | 6400 | 0.00 | 0.00 | 0.00 | 109,754.99 | 1,484,836.21 |
| Instruction-Related Technology | 6500 | 0.00 | 0.00 | 0.00 | 0.00 | 1,568,902.87 |
| Board | 7100 | 0.00 | 0.00 | 0.00 | 0.00 | 544,515.05 |
| General Administration | 7200 | 0.00 | 0.00 | 0.00 | 24,601.08 | 1,026,843.02 |
| School Administration | 7300 | 0.00 | 0.00 | 0.00 | 0.00 | 8,272,749.71 |
| Facilities Acquisition and Construction | 7410 | 0.00 | 0.00 | 0.00 | 0.00 | 362,695.90 |
| Fiscal Services | 7500 | 0.00 | 0.00 | 0.00 | 0.00 | 826,550.75 |
| Food Services | 7600 | 0.00 | 0.00 | 0.00 | 6,471,552.68 | 6,506,343.08 |
| Central Services | 7700 | 0.00 | 0.00 | 0.00 | 2,935.04 | 2,700,486.13 |
| Student Transportation Services | 7800 | 0.00 | 0.00 | 0.00 | 0.00 | 7,534,845.99 |
| Operation of Plant | 7900 | 0.00 | 0.00 | 0.00 | 0.00 | 8,509,003.32 |
| Maintenance of Plant | 8100 | 0.00 | 0.00 | 0.00 | 0.00 | 3,893,849.93 |
| Administrative Technology Services | 8200 | 0.00 | 0.00 | 0.00 | 0.00 | 2,046,707.31 |
| Community Services | 9100 | 0.00 | 0.00 | 0.00 | 0.00 | 996,700.22 |
| <i>Debt Service: (Function 9200)</i> | | | | | | |
| Redemption of Principal | 710 | 0.00 | 0.00 | 0.00 | 3,679,607.83 | 3,679,607.83 |
| Interest | 720 | 0.00 | 0.00 | 0.00 | 652,733.81 | 652,733.81 |
| Dues and Fees | 730 | 0.00 | 0.00 | 0.00 | 2,751.48 | 2,751.48 |
| Miscellaneous | 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 | 593,874.57 | 7,986,522.70 |
| Other Capital Outlay | 9300 | 0.00 | 0.00 | 0.00 | 567,763.92 | 774,810.65 |
| Total Expenditures | | 0.00 | 0.00 | 0.00 | 12,455,420.19 | 144,422,105.20 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 0.00 | 0.00 | 0.00 | (3,718,061.12) | (3,935,006.99) |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Issuance of Bonds | 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 |
| Proceeds of Lease-Purchase Agreements | 3750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loans | 3720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Sale of Capital Assets | 3730 | 0.00 | 0.00 | 0.00 | 0.00 | 5,065.88 |
| Loss Recoveries | 3740 | 0.00 | 0.00 | 0.00 | 0.00 | 79,041.93 |
| Proceeds of Forward Supply Contract | 3760 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Face Value of Refunding Bonds | 3715 | 0.00 | 0.00 | 0.00 | 1,261,000.00 | 1,261,000.00 |
| Premium on Refunding Bonds | 3792 | 0.00 | 0.00 | 0.00 | 119,920.74 | 119,920.74 |
| Discount on Refunding Bonds | 892 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | 0.00 | 0.00 | 0.00 | (1,407,090.16) | (1,407,090.16) |
| Transfers In | 3600 | 0.00 | 0.00 | 0.00 | 3,840,859.33 | 9,828,832.07 |
| Transfers Out | 9700 | 0.00 | 0.00 | 0.00 | (299,419.20) | (9,828,832.07) |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 | 3,515,270.71 | 57,938.39 |
| SPECIAL ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Change in Fund Balances | | 0.00 | 0.00 | 0.00 | (202,790.41) | (3,877,068.60) |
| Fund Balances, July 1, 2014 | 2800 | 0.00 | 0.00 | 0.00 | 2,971,394.78 | 43,163,124.46 |
| Adjustments to Fund Balances | 2891 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, June 30, 2015 | 2700 | 0.00 | 0.00 | 0.00 | 2,768,604.37 | 39,286,055.86 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS 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, 2015

Net Change in Fund Balances - Governmental Funds (3,877,068.60)

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 a depreciation expense. This is the amount of depreciation expense in excess of capital outlays in the current period. (3,567,520.69)

The loss on the disposal of capital assets during the current fiscal year is reported in the statement of activities. In the governmental funds, the cost of these assets was recognized as an expenditure in the fiscal year purchased. Thus, the change in net position differs from the change in fund balance by the undepreciated cost of the disposed assets. (57,708.06)

Capital credits to be received in future years are accrued in the government-wide statements, but the credits do not provide current financial resources and are not recognized in the governmental funds.

| | | |
|----------------------------|-------------------|-----------|
| Current Year Accruals: | 985,151.34 | |
| Less: Prior Year Accruals: | <u>939,765.84</u> | 45,385.50 |

Repayment of bond long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

| | | |
|--|---------------------|--------------|
| Obligations Under Capital Lease Principal Payment: | 659,607.82 | |
| Bond Principal Payment: | 435,000.00 | |
| Net Refunded Bonds: | 99,000.00 | |
| Certificates of Participation Principal Payments: | <u>2,585,000.00</u> | 3,778,607.82 |

Premiums are reported in the governmental funds in the fiscal year the debt is issued, but are capitalized and amortized over the life of the debt in the statement of activities. The following details the effect of premiums in the current period:

| | | |
|---|-------------|-----------|
| Prior Year Unamortized premiums: | 39,256.70 | |
| Less: Current Year Unamortized Premiums | <u>0.00</u> | 39,256.70 |

In the statement of activities, the cost of compensated absences is measured by the amounts earned during the fiscal year, while in the governmental funds, expenditures are recognized based on the amounts actually paid for compensated absences. This is the net amount of compensated absences used in excess of the amount earned in the current fiscal year. (355,382.61)

Other postemployment benefits costs are recorded in the statement of activities under the full accrual basis of accounting, but are not recorded in the governmental funds until paid. This is the net increase in the other postemployment benefits liability for the current fiscal year. (2,269,920.00)

Net pension liability costs are recorded in the statement of activities under the full accrual basis of accounting, but are not recorded in the governmental funds until paid. This is the net decrease in the net pension liability for the current fiscal year. 3,432,524.00

Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net revenue of internal service funds is reported with governmental activities. (680,397.68)

Change in Net Position of Governmental Activities (3,512,223.62)

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

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2015

| | 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 | |
| ASSETS | | | | | | | | | | | |
| Cash and Cash Equivalents | 1110 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4,123,560.90 |
| 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 | 1131 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 190,290.65 |
| Interest Receivable on Investments | 1170 | 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 |
| Due From Insurer | 1180 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Budgetary Funds | 1141 | 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 |
| Cash with Fiscal Service Agents | 1114 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Section 1011.13, F.S., Loan Proceeds | 1420 | 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 | 38,291.84 |
| Prepaid Items | 1230 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Long-Term Investments | 1460 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Prepaid Insurance Costs | 1430 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits Asset | 1410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Asset | 1415 | 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 |
| Nondepreciable Capital Assets | | 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 |
| Depreciable Capital Assets, Net | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Capital Assets | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4,352,143.39 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | | | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Carrying Amount of Debt Refunding | 1920 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension | 1940 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| LIABILITIES | | | | | | | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 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 | 181,798.83 |
| Sales Tax Payable | 2260 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Interest Payable | 2210 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deposits Payable | 2220 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Other Agencies | 2230 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Liability | 2115 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | 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 |
| Estimated Unpaid Claims - Self-Insurance Program | 2271 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,776,972.05 |
| Estimated Liability for Claims Adjustment | 2272 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unearned Revenues | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,428,171.75 |
| <i>Noncurrent Liabilities</i> | | | | | | | | | | | |
| <i>Portion Due Within One Year:</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 |
| Net Other Postemployment Benefits Obligation | 2360 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Pension Liability | 2365 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Long-Term Liabilities | 2380 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due Within One Year | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Portion Due After One Year:</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 |
| Net Other Postemployment Benefits Obligation | 2360 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Pension Liability | 2365 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Long-Term Liabilities | 2380 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due in More Than One Year | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Long-Term Liabilities | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,386,942.63 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deficit Net Carrying Amount of Debt Refunding | 2620 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deferred Revenues | 2630 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension | 2640 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| NET POSITION | | | | | | | | | | | |
| Net Investment in Capital Assets | 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 | 965,200.76 |
| Unrestricted | 2790 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Net Position | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 965,200.76 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2015

| | 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 | |
| OPERATING REVENUES | | | | | | | | | | | |
| Charges for Services | 3481 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 6,645.00 |
| 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 | 13,351,951.73 |
| Other Operating Revenues | 3489 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 134,768.41 |
| Total Operating Revenues | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 13,493,365.14 |
| OPERATING EXPENSES | | | | | | | | | | | |
| Salaries | 100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 88,942.63 |
| Employee Benefits | 200 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 17,882.62 |
| Purchased Services | 300 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,099,512.56 |
| Energy Services | 400 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,829.31 |
| Materials and Supplies | 500 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 28,248.16 |
| Capital Outlay | 600 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,014.32 |
| Other | 700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 10,947,580.84 |
| Depreciation and Amortization Expense | 780 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Operating Expenses | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 14,187,010.44 |
| Operating Income (Loss) | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (693,645.30) |
| NONOPERATING REVENUES (EXPENSES) | | | | | | | | | | | |
| Investment Income | 3430 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 13,247.62 |
| 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 |
| Other 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 | 720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Miscellaneous | 790 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loss on Disposition of Assets | 810 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Nonoperating Revenues (Expenses) | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 13,247.62 |
| Income (Loss) Before Operating Transfers | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (680,397.68) |
| Transfers In | 3600 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers Out | 9700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| SPECIAL ITEMS | | | | | | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | | | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Change In Net Position | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (680,397.68) |
| Net Position, July 1, 2014 | 2880 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,953,603.02 |
| Adjustments to Net Position | 2896 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (308,004.58) |
| Net Position, June 30, 2015 | 2780 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 965,200.76 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2015

| | 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 | |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | | | | | | | |
| Receipts from customers and users | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 13,446,967.02 |
| 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 | (3,146,824.57) |
| Payments to employees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (107,250.85) |
| 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 | (11,195,027.88) |
| Net cash provided (used) by operating activities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (1,002,136.28) |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | | | | | | | | | | |
| Subsidies from operating grants | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 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 |
| Net cash provided (used) by noncapital financing activities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | | | | | | | | | |
| Proceeds from capital debt | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 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 |
| Net cash provided (used) by capital and related financing activities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | | | | | | | |
| Proceeds from sales and maturities of investments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,000,000.00 |
| Interest and dividends received | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 13,247.62 |
| Purchase of investments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net cash provided (used) by investing activities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,013,247.62 |
| Net increase (decrease) in cash and cash equivalents | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,011,111.34 |
| Cash and cash equivalents - July 1, 2014 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,112,449.56 |
| Cash and cash equivalents - June 30, 2015 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4,123,560.90 |
| Reconciliation of operating income (loss) to net cash provided (used) by operating activities: | | | | | | | | | | |
| Operating income (loss) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (693,645.30) |
| <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 | (43,832.34) |
| (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 insurer | 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 | (15,470.01) |
| (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 pension | 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 | (425.60) |
| 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 | 1,249.79 |
| Increase (decrease) in cash overdraft | 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 advanced/deferred revenue | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (2,565.78) |
| Increase (decrease) in pension | 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 - Self-Insurance Prog. | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (247,447.04) |
| Increase (decrease) in estimated liability for claims adjustment | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total adjustments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (308,490.98) |
| Net cash provided (used) by operating activities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (1,002,136.28) |
| Noncash investing, capital and financing activities: | | | | | | | | | | |
| Borrowing under capital lease | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 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 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
June 30, 2015

| | Account Number | Total Investment Trust Funds 84X | Total Private-Purpose Trust Funds 85X | Total Pension Trust Funds 87X | Total Agency Funds 89X |
|---|-------------------|--|---|----------------------------------|---------------------------|
| ASSETS | | | | | |
| Cash and Cash Equivalents | 1110 | 0.00 | 0.00 | 0.00 | 2,180,769.06 |
| Investments | 1160 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 0.00 | 0.00 | 0.00 | 55,363.24 |
| Pension Contributions Receivable | 1132 | | | 0.00 | |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inventory | 1150 | | | | 6,667.29 |
| Total Assets | | 0.00 | 0.00 | 0.00 | 2,242,799.59 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 | |
| Pension | 1940 | | | 0.00 | |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | |
| LIABILITIES | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 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 | 6,484.00 |
| Internal Accounts Payable | 2290 | 0.00 | 0.00 | 0.00 | 2,236,315.59 |
| Due to Other Agencies | 2230 | 0.00 | 0.00 | 0.00 | |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 0.00 | 0.00 | 0.00 | 2,242,799.59 |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 | |
| Pension | 2640 | | | 0.00 | |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 | |
| NET POSITION | | | | | |
| Held in Trust for Pension Benefits | 2785 | 0.00 | 0.00 | 0.00 | |
| Held in Trust for Other Purposes | 2785 | 0.00 | 0.00 | 0.00 | |
| Total Net Position | | 0.00 | 0.00 | 0.00 | |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
For the Fiscal Year Ended June 30, 2015

| | Account Number | Total Investment Trust Funds 84X | Total Private-Purpose Trust Funds 85X | Total Pension Trust Funds 87X |
|--|-------------------|--|---|----------------------------------|
| ADDITIONS | | | | |
| <i>Contributions:</i> | | | | |
| Employer | | 0.00 | 0.00 | 0.00 |
| Plan Members | | 0.00 | 0.00 | 0.00 |
| Gifts, Grants and Bequests | 3440 | 0.00 | 0.00 | 0.00 |
| <i>Investment Income:</i> | | | | |
| Interest on Investments | 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 Income | | 0.00 | 0.00 | 0.00 |
| Less Investment Expense | | 0.00 | 0.00 | 0.00 |
| Net Investment Income | | 0.00 | 0.00 | 0.00 |
| Total Additions | | 0.00 | 0.00 | 0.00 |
| DEDUCTIONS | | | | |
| Salaries | 100 | 0.00 | 0.00 | 0.00 |
| Employee Benefits | 200 | 0.00 | 0.00 | 0.00 |
| Purchased Services | 300 | 0.00 | 0.00 | 0.00 |
| Other | 700 | 0.00 | 100,501.23 | 0.00 |
| Refunds of Contributions | | 0.00 | 0.00 | 0.00 |
| Administrative Expenses | | 0.00 | 0.00 | 0.00 |
| Total Deductions | | 0.00 | 100,501.23 | 0.00 |
| Change In Net Position | | 0.00 | (100,501.23) | 0.00 |
| Net Position Held In Trust, July 1, 2014 | 2885 | 0.00 | 100,501.23 | 0.00 |
| Adjustments to Net Position | 2896 | 0.00 | 0.00 | 0.00 |
| Net Position Held in Trust for Pension Benefits and Other Purposes, June 30, 2015 | 2785 | 0.00 | 0.00 | 0.00 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF NET POSITION
MAJOR AND NONMAJOR COMPONENT UNITS
June 30, 2015

| | Account Number | Major Component Unit Name | Major Component Unit Name | Total Nonmajor Component Units | Total Component Units |
|---|-------------------|------------------------------|------------------------------|-----------------------------------|-----------------------|
| ASSETS | | | | | |
| Cash and Cash Equivalents | 1110 | 0.00 | 0.00 | 411,301.77 | 411,301.77 |
| 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 | 1131 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Insurer | 1180 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deposits Receivable | 1210 | 0.00 | 0.00 | 0.00 | 0.00 |
| Internal Balances | | 0.00 | 0.00 | 0.00 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | 0.00 | 0.00 | 0.00 | 0.00 |
| Section 1011.13, F.S. Loan Proceeds | 1420 | 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 | 0.00 | 0.00 |
| Long-Term Investments | 1460 | 0.00 | 0.00 | 0.00 | 0.00 |
| Prepaid Insurance Costs | 1430 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits Asset | 1410 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Asset | 1415 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Capital Assets:</i> | | | | | |
| Land | 1310 | 0.00 | 0.00 | 0.00 | 0.00 |
| Land Improvements - Nondepreciable | 1315 | 0.00 | 0.00 | 0.00 | 0.00 |
| Construction in Progress | 1360 | 0.00 | 0.00 | 108,281.02 | 108,281.02 |
| Nondepreciable Capital Assets | | 0.00 | 0.00 | 108,281.02 | 108,281.02 |
| Improvements Other Than Buildings | 1320 | 0.00 | 0.00 | 349,726.33 | 349,726.33 |
| Less Accumulated Depreciation | 1329 | 0.00 | 0.00 | (127,590.17) | (127,590.17) |
| Buildings and Fixed Equipment | 1330 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1339 | 0.00 | 0.00 | 0.00 | 0.00 |
| Furniture, Fixtures and Equipment | 1340 | 0.00 | 0.00 | 50,648.04 | 50,648.04 |
| Less Accumulated Depreciation | 1349 | 0.00 | 0.00 | (42,989.64) | (42,989.64) |
| Motor Vehicles | 1350 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1359 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Under Capital Leases | 1370 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1379 | 0.00 | 0.00 | 0.00 | 0.00 |
| Audiovisual Materials | 1381 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1388 | 0.00 | 0.00 | 0.00 | 0.00 |
| Computer Software | 1382 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Amortization | 1389 | 0.00 | 0.00 | 0.00 | 0.00 |
| Depreciable Capital Assets, Net | | 0.00 | 0.00 | 229,794.56 | 229,794.56 |
| Total Capital Assets | | 0.00 | 0.00 | 338,075.58 | 338,075.58 |
| Total Assets | | 0.00 | 0.00 | 749,377.35 | 749,377.35 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Carrying Amount of Debt Refunding | 1920 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension | 1940 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 |
| LIABILITIES | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 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 | 89,055.90 | 89,055.90 |
| Sales Tax Payable | 2260 | 0.00 | 0.00 | 0.00 | 0.00 |
| Current Notes Payable | 2250 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Interest Payable | 2210 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deposits Payable | 2220 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Other Agencies | 2230 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Fiscal Agent | 2240 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Liability | 2115 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 Payable - Retained Percentage | 2150 | 0.00 | 0.00 | 0.00 | 0.00 |
| Estimated Unpaid Claims - Self-Insurance Program | 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 |
| Unearned Revenues | 2410 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Noncurrent Liabilities</i> | | | | | |
| <i>Portion Due Within One Year:</i> | | | | | |
| Notes Payable | 2310 | 0.00 | 0.00 | 0.00 | 0.00 |
| Obligations Under Capital Leases | 2315 | 0.00 | 0.00 | 0.00 | 0.00 |
| Bonds Payable | 2320 | 0.00 | 0.00 | 0.00 | 0.00 |
| Liability for Compensated Absences | 2330 | 0.00 | 0.00 | 0.00 | 0.00 |
| Lease-Purchase Agreements 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 |
| Net Other Postemployment Benefits Obligation | 2360 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Pension Liability | 2365 | 0.00 | 0.00 | 0.00 | 0.00 |
| Estimated PECO Advance Payable | 2370 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Long-Term Liabilities | 2380 | 0.00 | 0.00 | 0.00 | 0.00 |
| Derivative Instrument | 2390 | 0.00 | 0.00 | 0.00 | 0.00 |
| Estimated Liability for Arbitrage Rebate | 2280 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due Within One Year | | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Portion Due After One Year:</i> | | | | | |
| Notes Payable | 2310 | 0.00 | 0.00 | 0.00 | 0.00 |
| Obligations Under Capital Leases | 2315 | 0.00 | 0.00 | 0.00 | 0.00 |
| Bonds Payable | 2320 | 0.00 | 0.00 | 0.00 | 0.00 |
| Liability for Compensated Absences | 2330 | 0.00 | 0.00 | 0.00 | 0.00 |
| Lease-Purchase Agreements 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 |
| Net Other Postemployment Benefits Obligation | 2360 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Pension Liability | 2365 | 0.00 | 0.00 | 0.00 | 0.00 |
| Estimated PECO Advance Payable | 2370 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Long-Term Liabilities | 2380 | 0.00 | 0.00 | 0.00 | 0.00 |
| Derivative Instrument | 2390 | 0.00 | 0.00 | 0.00 | 0.00 |
| Estimated Liability for Arbitrage Rebate | 2280 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due in More than One Year | | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Long-Term Liabilities | | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 0.00 | 0.00 | 89,055.90 | 89,055.90 |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deficit Net Carrying Amount of Debt Refunding | 2620 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deferred Revenues | 2630 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension | 2640 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 |
| NET POSITION | | | | | |
| Net Investment in Capital Assets | 2770 | 0.00 | 0.00 | 338,075.00 | 338,075.00 |
| <i>Restricted For:</i> | | | | | |
| Categorical Carryover Programs | 2780 | 0.00 | 0.00 | 16,503.35 | 16,503.35 |
| 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 | 58,035.87 | 58,035.87 |
| Other Purposes | 2780 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unrestricted | 2790 | 0.00 | 0.00 | 247,707.23 | 247,707.23 |
| Total Net Position | | 0.00 | 0.00 | 660,321.45 | 660,321.45 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF ACTIVITIES
MAJOR AND NONMAJOR COMPONENT UNITS
Major Component Unit Name
For the Fiscal Year Ended June 30, 2015

| FUNCTIONS | Account Number | Expenses | Program Revenues | | | Revenue and Changes in Net Position Component Unit Activities |
|---|----------------|----------|----------------------|------------------------------------|----------------------------------|---|
| | | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | |
| <i>Component Unit Activities:</i> | | | | | | |
| Instruction | 5000 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Student Support 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 |
| 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 |
| Student 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 |
| Total Component Unit Activities | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

| | |
|---|------|
| General Revenues: | |
| <i>Taxes:</i> | |
| 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 |
| Total General Revenues, Special Items, Extraordinary Items and Transfers | 0.00 |
| Change in Net Position | 0.00 |
| Net Position, July 1, 2014 | 0.00 |
| Adjustments to Net Position | 0.00 |
| Net Position, June 30, 2015 | 0.00 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
MAJOR AND NONMAJOR COMPONENT UNITS
Major Component Unit Name
For the Fiscal Year Ended June 30, 2015

| FUNCTIONS | Account Number | Expenses | Program Revenues | | | Revenue and Changes in Net Position Component Unit Activities |
|---|----------------|----------|----------------------|------------------------------------|----------------------------------|---|
| | | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | |
| <i>Component Unit Activities:</i> | | | | | | |
| Instruction | 5000 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Student Support 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 |
| 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 |
| Student 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 |
| Total Component Unit Activities | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

| | |
|---|------|
| General Revenues: | |
| <i>Taxes:</i> | |
| 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 |
| Total General Revenues, Special Items, Extraordinary Items and Transfers | 0.00 |
| Change in Net Position | 0.00 |
| Net Position, July 1, 2014 | 0.00 |
| Adjustments to Net Position | 0.00 |
| Net Position, June 30, 2015 | 0.00 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL NONMAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2015

| FUNCTIONS | Account Number | Expenses | Program Revenues | | | Revenue and Changes in Net Position Component Unit Activities |
|---|----------------|------------|----------------------|------------------------------------|----------------------------------|---|
| | | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | |
| <i>Component Unit Activities:</i> | | | | | | |
| Instruction | 5000 | 439,398.48 | 0.00 | 0.00 | 0.00 | (439,398.48) |
| Student Support 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 | 22,276.80 | 0.00 | 0.00 | 0.00 | (22,276.80) |
| 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 | 42,828.16 | 0.00 | 0.00 | 0.00 | (42,828.16) |
| Facilities Acquisition and Construction | 7400 | 21,954.99 | 0.00 | 0.00 | 55,003.00 | 33,048.01 |
| Fiscal Services | 7500 | 36,161.80 | 0.00 | 0.00 | 0.00 | (36,161.80) |
| 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 |
| Student Transportation Services | 7800 | 305.77 | 0.00 | 0.00 | 0.00 | (305.77) |
| Operation of Plant | 7900 | 55,667.71 | 0.00 | 0.00 | 0.00 | (55,667.71) |
| Maintenance of Plant | 8100 | 236.37 | 0.00 | 0.00 | 0.00 | (236.37) |
| 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 | 23,724.00 | 0.00 | 0.00 | 0.00 | (23,724.00) |
| Unallocated Depreciation/Amortization Expense | | 20,975.66 | | | | (20,975.66) |
| Total Component Unit Activities | | 663,529.74 | 0.00 | 0.00 | 55,003.00 | (608,526.74) |

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 Position

Net Position, July 1, 2014

Adjustments to Net Position

Net Position, June 30, 2015

| |
|------------|
| 0.00 |
| 0.00 |
| 0.00 |
| 0.00 |
| 731,619.93 |
| 2,459.26 |
| 0.00 |
| 0.00 |
| 0.00 |
| 0.00 |
| 734,079.19 |
| 125,552.45 |
| 534,769.00 |
| 0.00 |
| 660,321.45 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF ACTIVITIES
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL COMPONENT UNITS
For the Fiscal Year Ended June 30, 2015

| FUNCTIONS | Account Number | Expenses | Program Revenues | | | Revenue and Changes in Net Position Component Unit Activities |
|---|----------------|------------|----------------------|------------------------------------|----------------------------------|---|
| | | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | |
| <i>Component Unit Activities:</i> | | | | | | |
| Instruction | 5000 | 439,398.48 | 0.00 | 0.00 | 0.00 | (439,398.48) |
| Student Support 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 | 22,276.80 | 0.00 | 0.00 | 0.00 | (22,276.80) |
| 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 | 42,828.16 | 0.00 | 0.00 | 0.00 | (42,828.16) |
| Facilities Acquisition and Construction | 7400 | 21,954.99 | 0.00 | 0.00 | 55,003.00 | 33,048.01 |
| Fiscal Services | 7500 | 36,161.80 | 0.00 | 0.00 | 0.00 | (36,161.80) |
| 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 |
| Student Transportation Services | 7800 | 305.77 | 0.00 | 0.00 | 0.00 | (305.77) |
| Operation of Plant | 7900 | 55,667.71 | 0.00 | 0.00 | 0.00 | (55,667.71) |
| Maintenance of Plant | 8100 | 236.37 | 0.00 | 0.00 | 0.00 | (236.37) |
| 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 | 23,724.00 | 0.00 | 0.00 | 0.00 | (23,724.00) |
| Unallocated Depreciation/Amortization Expense | | 20,975.66 | | | | (20,975.66) |
| Total Component Unit Activities | | 663,529.74 | 0.00 | 0.00 | 55,003.00 | (608,526.74) |

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 Position

Net Position, July 1, 2014
Adjustments to Net Position
Net Position, June 30, 2015

| |
|------------|
| 0.00 |
| 0.00 |
| 0.00 |
| 0.00 |
| 731,619.93 |
| 2,459.26 |
| 0.00 |
| 0.00 |
| 0.00 |
| 0.00 |
| 734,079.19 |
| 125,552.45 |
| 534,769.00 |
| 0.00 |
| 660,321.45 |

**CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. Governmental activities are normally supported by taxes, intergovernmental revenues, and other nonexchange transactions. The primary government is reported separately from certain legally separate component unit for which the primary government is financially accountable.

The statement of activities presents a comparison between direct expenses and program revenues for each function of program of the Citrus County School District's (District) governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function. Depreciation expense is not readily associated with a particular function and is reported as unallocated.

B. Reporting Entity

The Citrus County District School Board (Board) has direct responsibility for operation, control, and supervision of District schools and is considered a primary government for financial reporting. The Citrus County School District (District) is considered part of the Florida system of public education, operates under the general direction of the Florida Department of Education, and is governed by State law and State Board of Education (SBE). The governing body of the District is the Board, which is composed of five elected members. The elected Superintendent of Schools is the executive officer of the Board. Geographic boundaries of the District correspond with those of Citrus County.

Criteria for determining if other entities are potential component units that should be reported within the District's basic financial statements are identified and described in the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100 and 2600. The application of these criteria provides for identification of any legally separate entities for which the Board is financially accountable and other organizations for which the nature and significance of their relationship with the 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's reporting entity:

Blended Component Unit. Blended component units, are in substance, part of the primary District's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as part of the District. The Citrus County School Board Leasing Corporation (Leasing Corporation) was formed to facilitate financing for the acquisition of facilities and equipment as further discussed in note III.I.1. Due to the substantive economic relationship between the District and the Leasing Corporation, the financial activities of the Leasing Corporation are included in the accompanying basic financial statements. Separate financial statements for the Leasing Corporation are not published.

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NOTES TO FINANCIAL STATEMENTS
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Discretely Presented Component Unit. The component unit columns in the government-wide financial statements include the financial data of the District's other component unit. A separate column is used to emphasize that it is legally separate from the District.

Academy of Environmental Science, Inc. (Charter School), is a not-for-profit corporation organized pursuant to Chapter 617, Florida Statutes, the Florida Not For Profit Corporation Act, and Section 1002.33, Florida Statutes. The charter school operates under a charter approved by its sponsor, the Citrus County District School Board. The charter school is considered to be a component unit of the District because the District is financially accountable for the charter school as the District established the charter school by approval of the charter, which is tantamount to the initial appointment of the charter school, and there is the potential for the charter school to impose specific financial burdens on the District. In addition, pursuant to the Florida Constitution, the charter school is a public school and the District is responsible for the operation, control, and supervision of public schools within the District.

The financial data reported on the accompanying statements was derived from the charter school's audited financial statements for the fiscal year ended June 30, 2015. The audit is filed in the District's administrative offices.

C. Basis of Presentation: Government-wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and internal service funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

The effects of interfund activity have been eliminated from the government-wide financial statements except for interfund services provided and used.

D. Basis of Presentation: Fund Financial Statements

The fund financial statements provide information about the District's funds, including the fiduciary funds and the blended component unit. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The District Reports the following major governmental funds:

- General Fund – to account for all financial resources not required to be accounted for in another fund, and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.
- Special Revenue – Other Fund – to account for certain Federal Grant program resources.

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- Capital Projects – Local Capital Improvement Fund – to account for the financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs, including new construction, renovation and remodeling projects.

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

- Internal Service Fund – to account for the District's Employee Health Self-Insurance program and Wellness Center.
- Private-Purpose Trust Fund – to account for various endowments in the school internal funds for Citrus High Students which are used for student scholarships.
- Agency Funds – to account for resources of the school internal funds, which are used to administer moneys collected at several schools in connection with school, student athletic, class, and club activities.

During the course of operations the District has activity between funds for various purposes. Any residual balances outstanding at fiscal year-end are reported as due from/to other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements, these amounts are reported at gross amounts as transfers in and out. While reported in fund financial statements, transfers between the funds included in governmental activities are eliminated in the preparation of the government-wide financial statements.

E. Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. 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.

The governmental fund financial statements are reported using the current financial resources measurement focus and 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. Entitlements are recorded as revenues when all eligibility requirements are met, including any

**CITRUS COUNTY
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time requirements, and the amount is received during the period or within the availability period for this revenue source (within 30 days of year-end). Expenditures are generally recognized when the related fund liability is incurred, as under accrual accounting. However, debt service expenditures, claims and judgments, other postemployment benefits, and compensated absences, are only recorded when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources. Allocations of cost, such as depreciation, are not recognized in governmental funds.

The proprietary and private-purpose trust funds are reported using the economic resources measurement focus and the accrual basis of accounting. The agency fund has no measurement focus but utilizes the accrual basis of accounting for reporting its assets and liabilities.

The charter school is accounted for as a governmental organization and follows the same accounting model as the District's governmental activities.

F. Assets, Liabilities, and Net Position/Fund Balance

1. Cash and Cash Equivalents

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 50 days or less. Investments classified as cash equivalents include amounts placed with the State Board of Administration (SBA) in Florida PRIME, formerly known as the Local Government Surplus Funds Trust Fund Investment Pool and TD Asset Management US Government Institutional Service Money Market fund.

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.

2. Investments

Investments consist of amounts placed in SBA debt service accounts for investment of debt service moneys, amounts placed with SBA for participation in the Florida PRIME 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. These investment pools operate under investment guidelines established by Section 215.47, Florida Statutes.

The District's investments in Florida PRIME, which the SBA indicates is a Securities and Exchange Commission Rule 2a7-like external investment pool, 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.

Investments made locally consist of money market mutual funds, Federal instrumentalities obligations, United States Treasury obligations, corporate bonds, and municipal bonds and are reported at fair value. Types and amounts of investment held at fiscal year-end are described in a subsequent note.

**CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015**

3. Inventories and Prepaid Items

Inventories consist of expendable supplies held for consumption in the course of District operations. Inventories are stated at weighted average cost or the first-in, first-out basis except that the United States Department of Agriculture donated foods 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. The costs of inventories are recorded as expenditures when used rather than purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

4. 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 position 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 construction of capital assets are not considered material and are not capitalized as part of the cost 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 | 20 years |
| Buildings and Fixed Equipment | 50 years |
| Furniture, Fixtures, and Equipment | 5-20 years |
| Motor Vehicles | 7-10 years |
| Property under Capital Lease | 5 years |
| Audio Visual Materials and Computer Software | 5 years |

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

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NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015**

5. Long-Term Liabilities

Long-term obligations that will be financed from resources to be received in the future by governmental funds are reported as liabilities in the government-wide statement of net assets. Debt premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method. Debt is reported net of the applicable premium or discount.

In the governmental fund financial statements, bonds and other long-term obligations are not recognized as liabilities until due.

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

6. Net Position Flow Assumption

The District occasionally funds outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. To calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. Consequently, it is the District's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

7. Fund Balance Flow Assumptions

The District may fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). To calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

8. Fund Balance Policies

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The District itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification may include amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority. The Board is the highest level of decision-making authority for the District that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance.

**CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
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Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation. The District did not have any committed fund balances at June 30, 2015.

Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as committed. The Board by adoption of Board Policy 7.20 authorized the finance director to assign fund balance. The Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

In addition, the District has adopted Board Policy 7.10 which provides for an adequate unassigned fund balance to cover unforeseen events including, but not limited to, revenue shortfalls and student enrollment under-projections. This policy provides, when feasible, that the adopted annual operating fund budget approved by the Board include, if feasible, an unassigned fund balance, which is at least 3.5 percent of the recurring revenues budget.

G. Revenues and Expenditures/Expenses

1. Program Revenues

Amounts reported as 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. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than program revenues. Revenues that are not classified as program revenues are presented as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District.

2. State Revenue Sources

Significant revenues from State sources for current operations include 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 five months following the date of the original reporting. Such amendments may impact funding allocations for subsequent fiscal 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 fiscal year when the adjustments are made.

**CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015**

The State provides financial assistance to administer certain educational programs. SBE 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 educational programs. The Department generally requires that these educational program revenues be accounted for in the General Fund. A portion of the fund balance of the General Fund is restricted in the governmental fund financial statements for the balance of categorical and earmarked educational program resources.

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

3. District Property Taxes

The 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 Citrus County Property Appraiser, and property taxes are collected by the Citrus County Tax Collector.

The Board adopted the 2014 tax levy on September 9, 2014. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4 percent for early payment.

Taxes become 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 fund financial statements when taxes are received by the District, except that revenue is accrued for taxes collected by the Citrus 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.

**CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015**

4. Educational Impact Fees

Citrus County (County) imposes an educational impact fee based on an ordinance adopted by the County Commission in 1986. This ordinance was most recently amended on April 28, 2015 when Ordinance 2015-A07 was adopted with an effective date of July 29, 2015. The educational impact fee has historically been collected by the County and Cities for new residential development with the exception of 55 and over restricted residential projects. The fees are collected by the County and each municipality within the County based on an interlocal agreement. The fees shall be used solely for the purpose of providing capital improvements to the public educational system necessitated by new residential development, and shall not be used for any expenditure that would be classified as a maintenance or repair expense. The authorized uses include, but are not limited to, land acquisition; facility design and construction costs; furniture and equipment; and payment of principal, interest, and related costs of indebtedness necessitated by new residential development. The collection of educational impact fees is currently suspended through January 13, 2017 pursuant to Ordinance 2015-A02 which was adopted on January 13, 2015.

5. 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.

6. Compensated Absences

In the government-wide financial statements, compensated absences (i.e., paid absences for employee vacation leave and sick leave) are accrued as liabilities to the extent that it is probable that the benefits will result in termination payments. A liability 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. The liability for compensated absences includes salary-related benefits, where applicable.

7. Proprietary Fund Operating and Nonoperating Revenues and Expenses

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary funds' principal ongoing operations. The principal operating revenues of the District's internal service funds are charges for employee health insurance premiums. Operating expenses include insurance claims, premiums for reinsurance, and operating the Wellness Center. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015**

II. ACCOUNTING CHANGES

Governmental Accounting Standards Board Statement No. 68. The District participates in the Florida Retirement System (FRS) defined benefit pension plan and the Health Insurance Subsidy (HIS) defined benefit plan administered by Florida Division of Retirement. As a participating employer, the District implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, which requires employers participating in cost-sharing multiple-employer defined benefit pension plans to report the employers' proportionate share of the net pension liabilities and related pension amounts of the defined benefit pension plans. The beginning net position of the District was decreased by \$59,459,058 due to the adoption of this Statement. The District's proportionate share of the net pension liabilities at July 1, 2014 totaled \$65,342,039.

III. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS

A. Cash Deposits with Financial Institutions

Custodial Credit Risk-Deposits. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to the District. The District does not have a policy for custodial credit risk. All bank balances of the District are fully insured or collateralized as required by Chapter 280, Florida Statutes.

Cash balances from all funds are combined and invested to extent available. Earnings are allocated monthly to each fund based on average daily balances.

**CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015**

B. Investments

As of June 30, 2015, the District has the following investments and maturities:

| Investments | Market Value | Six Months or Less | Greater than Six Months to Two years | % | S & P Rating | Moody's Rating | WAM |
|--|--------------|--------------------|--------------------------------------|--------|--------------|----------------|------------|
| SBA | | | | | | | |
| Florida Prime Debt Service Accounts | \$ 647,801 | \$ 647,801 | | 4.13% | AAm | | 34.3 days |
| TS American (TDAM) Bank | | | | | | | |
| TD Asset Management U.S. Government Institutional Services | \$ 219,375 | \$ 219,375 | | 1.40% | AAAm | | 48.93 days |
| TD Certificate of Deposit | \$ 3,029,212 | | \$ 3,029,212 | 19.30% | | | |
| United States Treasury Securities | \$ 3,310,163 | \$1,959,751 | \$ 1,350,412 | 21.09% | AA+ | Aaa | |
| Obligations of United States Government Agencies and Instrumentalities | | | | | | | |
| Federal National Mortgage Association | \$ 2,301,680 | \$ 900,317 | \$ 1,401,363 | 14.66% | AA+ | Aaa | |
| Federal Home Loan Mortgage Corp. | \$ 450,202 | \$ 450,202 | | 2.87% | AA+ | Aaa | |
| Federal Home Loan Bank | \$ 1,475,730 | | \$ 1,475,730 | 9.40% | AA+ | Aaa | |
| Municipal Bonds | | | | | | | |
| Irving Texas | \$ 630,926 | \$ 630,926 | | 4.02% | AAA | Aaa | |
| Queensbury New York | \$ 101,587 | \$ 101,587 | | 0.65% | NR | Aa2 | |
| New York State | \$ 499,715 | | \$ 499,715 | 3.18% | AAA | NR | |
| Maryland State | \$ 501,320 | | \$ 501,320 | 3.19% | AAA | Aaa | |
| Corporate Bonds | | | | | | | |
| Wal-Mart Stores, Inc. | \$ 505,373 | \$ 250,793 | \$ 254,580 | 3.22% | AA | Aa2 | |
| Apple Inc | \$ 249,883 | | \$ 249,883 | 1.59% | AA+ | Aa1 | |
| GE Capital Corp | \$ 250,713 | \$ 25,713 | | 1.60% | AA+ | Aa3 | |
| Toyota Motor Credit | \$ 507,370 | | \$ 507,370 | 3.23% | AA- | Aa3 | |
| Totonto Dominion Bank | \$ 509,440 | | \$ 509,440 | 3.25% | AA- | Aa1 | |
| Paccar Financial Corp | \$ 504,860 | | \$ 504,860 | 3.22% | A+ | A1 | |
| Total Investments | \$15,695,350 | \$5,186,465 | \$ 10,283,885 | 100% | | | |

The FHLB notes comprise 9 percent of total investments, 9 percent of General Fund investments, 9 percent of Local Capital Improvement Fund (LCIF) investments, and 9 percent of other governmental fund investments. The FNMA notes comprise 15 percent of total investments, 15 percent of General Fund investments, 15 percent of LCIF investments, and 15 percent of other governmental fund investments.

**CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015**

➤ Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Section 218.415(17), Florida Statutes, limits investment maturities to provide sufficient liquidity to pay obligations as they come due. The District's investment policy limits interest rate risk by attempting to match investment maturities with known cash needs and anticipated cash flow requirements. Investments of current operating funds will have maturities of no longer than 18 months. Investments of bond reserves, construction funds, and other nonoperating funds (core funds) shall have a term appropriate to the need for funds, and in accordance with debt covenants, but should not exceed five years, and the average duration of the funds as a whole may not exceed three years.

Florida PRIME had a dollar weighted average days to maturity (WAM) of 34.3 days and TD Asset Management US Institutional Services Fund had WAM of 48.93 days at June 30, 2015. 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.

➤ Credit Risk

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Section 218.415(17), Florida Statutes, limits investments to the SBA's Florida PRIME or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act as provided in Section 163.01. Florida Statutes;

Securities and Exchange Commission (SEC) registered money market funds with the highest credit quality rating from a nationally recognized rating agency; interest-bearing time deposits in qualified public depositories, as defined in Section 280.02, Florida Statutes; and direct obligation of the United States Treasury. The District's investment policy limits investments to bids from qualified depositories, certificates of deposit, time deposits, securities of the United States Government, including obligations of the United States Treasury and other Federal agencies; investment pools managed and directed by and approved agency of the State; and SEC registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

The District's investments in SBA debt service accounts are to provide for debt service payments on bond debt issued by the State Board of Education for the benefit of the District. The District relies on policies developed by the SBA for managing interest rate risk and credit risk for this account.

**CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015**

➤ **Custodial Credit Risk**

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the District will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The District's investment policy pursuant to Section 218.215(18), Florida Statutes, requires securities, with the exception of certificates of deposits, shall be held with a third party custodian; and all securities purchased by, and all collateral obtained by the District should be properly designated as an asset of the District. The securities must be held in an account separate and apart from the assets of the financial institution. A third party custodian is defined as any bank depository chartered by the Federal government, the State of Florida, or any other state or territory of the United States which has a branch or principal place of business in the State of Florida. Certificated of deposit will be placed in the provider's safekeeping department for the term of the deposit.

➤ **Concentration of Credit Risk**

Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy has established asset allocation and issuer limits on the following investments, which are designated to reduce concentration of credit risk of the District's investment portfolio. A maximum of 25 percent of available funds may be invested in Florida PRIME, 100 percent of available funds may be invested in United States Government Securities, 50 percent of available funds may be invested in United States Government agencies with a 25 percent limit on individual issuers, 80 percent of available funds may be invested in Federal instrumentalities with a 50 percent limit on individual issuers, 100 percent of available funds may be invested in non-negotiable interest bearing time certificates of deposit with a 50 percent limit on individual issuers, 50 percent of available funds may be invested in repurchase agreements with a 25 percent limit on individual issuers, 35 percent of available funds may be invested in commercial paper with a 10 percent limit on individual issuers, 20 percent of available funds may be invested in State and/or local government taxable and/or tax-exempt debt, 75 percent of available funds may be invested in registered investment companies (money market mutual funds) with a 25 percent limit on individual issuers, 25 percent of available funds may be invested in short term bond funds with a 10 percent limit on individual issuers, and 75 percent of available funds may be invested in intergovernmental investment pools.

**CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015**

C. Changes in Capital Assets

Changes in capital assets are presented in the table below:

| | <u>Beginning Balance</u> | <u>Additions</u> | <u>Deletions</u> | <u>Ending Balance</u> |
|---|--------------------------|----------------------|---------------------|-----------------------|
| GOVERNMENTAL ACTIVITIES | | | | |
| Capital Assets Not Being Depreciated: | | | | |
| Land | 5,184,974.19 | 65,160.78 | 0.00 | 5,250,134.97 |
| Construction in Progress | <u>3,721,860.86</u> | <u>4,307,395.41</u> | <u>4,462,558.45</u> | <u>3,566,697.82</u> |
| Total Capital Assets Not Being Depreciated | <u>8,906,835.05</u> | <u>4,372,556.19</u> | <u>4,462,558.45</u> | <u>8,816,832.79</u> |
| Capital Assets Being Depreciated: | | | | |
| Improvements Other Than Buildings | 26,167,704.36 | 424,956.81 | 0.00 | 26,592,661.17 |
| Buildings and Fixed Equipment | 223,710,245.06 | 4,037,601.64 | 0.00 | 227,747,846.70 |
| Furniture, Fixtures, and Equipment | 18,687,030.20 | 9,131,735.43 | 1,049,023.71 | 26,769,741.92 |
| Motor Vehicles & Buses | 17,899,341.78 | 542,185.93 | 71,366.75 | 18,370,160.96 |
| Property Under Capital Lease | 7,693,355.14 | 0.00 | 7,693,355.14 | 0.00 |
| Audio Visual Materials and Computer Software | <u>3,311,808.39</u> | <u>17,515.25</u> | <u>115,026.89</u> | <u>3,214,296.75</u> |
| Total Capital Assets Being Depreciated | <u>297,469,484.93</u> | <u>14,153,995.06</u> | <u>8,928,772.49</u> | <u>302,694,707.50</u> |
| Less Accumulated Depreciation for: | | | | |
| Improvements Other Than Buildings | 13,606,694.18 | 1,071,627.59 | 0.00 | 14,678,321.77 |
| Buildings and Fixed Equipment | 60,871,762.50 | 4,448,641.14 | 0.00 | 65,320,403.64 |
| Furniture, Fixtures, and Equipment | 13,689,194.99 | 7,551,837.17 | 996,120.40 | 20,244,911.76 |
| Motor Vehicles | 12,655,688.34 | 1,121,869.77 | 70,733.42 | 13,706,824.69 |
| Property Under Capital Lease | 4,669,497.28 | 0.00 | 4,669,497.28 | 0.00 |
| Audio Visual Materials and Computer Software | <u>2,612,476.03</u> | <u>413,817.63</u> | <u>110,993.14</u> | <u>2,915,300.52</u> |
| Total Accumulated Depreciation | <u>108,105,313.32</u> | <u>14,607,793.30</u> | <u>5,847,344.24</u> | <u>116,865,762.38</u> |
| Total Capital Assets Being Depreciated, Net | <u>161,521,994.28</u> | <u>(453,798.24)</u> | <u>3,081,428.25</u> | <u>185,828,945.12</u> |
| Governmental Activities Capital Assets, Net | <u>170,428,829.33</u> | <u>3,918,757.95</u> | <u>7,543,986.70</u> | <u>194,645,777.91</u> |

The District's capital assets serve several functions; accordingly, depreciation expense, which totaled \$14,607,793.30, is charged to unallocated depreciation on the statement of activities. The class of property under capital lease is presented in note III.H.

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D. Florida Retirement System

Essentially all regular employees of the District are eligible to enroll as members of 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 FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. The 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), with a Deferred Retirement Option Program (DROP), and a defined-contribution plan, referred to as the FRS Investment Plan (Investment Plan).

Employees enrolled in the Plan prior to July 1, 2011, vest at six years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at eight years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service. All members enrolled in the Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service. Members of both Plans may include up to 4 years of credit for military service toward creditable 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, 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 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 the Investment Plan in lieu of the FRS defined-benefit plan. District employees participating in DROP are not eligible to participate in this program. Employer and employee contributions are defined by law, but the ultimate benefit depends in part on the performance of investment funds. The Investment Plan is funded by the employer and employee 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 the Investment Plan vest at one year of service.

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Plan Description. The FRS Pension Plan (Plan) is a cost-sharing multiple-employer defined benefit pension plan, with a Deferred Retirement Option Program (DROP) for eligible employees. The general classes of membership are as follows:

Regular Class – Members of the FRS who do not qualify for membership in the other classes.

Elected County Officers Class – Members who hold specified elective offices in local government.

Senior Management Service Class (SMSC) – Members in senior management level positions.

The District's pension expense totaled \$3,432,524 for the fiscal year ended June 30, 2015.

| <u>Class, Initial Enrollment, and Retirement Age/Years of Service</u> | <u>% Value</u> |
|---|----------------|
| <i>Regular Class members initially enrolled before July 1, 2011</i> | |
| Retirement up to age 62 or up to 30 years of service | 1.60 |
| Retirement at age 63 or with 31 years of service | 1.63 |
| Retirement at age 64 or with 32 years of service | 1.65 |
| Retirement at age 65 or with 33 or more years of service | 1.68 |
| <i>Regular Class members initially enrolled on or after July 1, 2011</i> | |
| Retirement up to age 65 or up to 33 years of service | 1.60 |
| Retirement at age 66 or with 34 years of service | 1.63 |
| Retirement at age 67 or with 35 years of service | 1.65 |
| Retirement at age 68 or with 36 or more years of service | 1.68 |
| <i>Elected County Officers</i> | 3.00 |
| <i>Senior Management Service Class</i> | 2.00 |

The State of Florida establishes contribution rates for participating employers and employees. Contribution rates during the 2014-2015 fiscal year were as follows:

| <u>Class or Plan</u> | <u>Percent of Gross Salary</u> | |
|--|--------------------------------|---------------------|
| | <u>Employee</u> | <u>Employer (A)</u> |
| Florida Retirement System, Regular | 3.00 | 7.37 |
| Florida Retirement System, Elected County Officers | 3.00 | 43.24 |
| Senior Management Pension Plans | 3.00 | 21.14 |
| Deferred Retirement Option Program - Applicable to Members from All of the Above Classes or Plans | 0.00 | 12.28 |
| Florida Retirement System, Reemployed Retiree | (B) | (B) |

Notes: (A) Employer rates include 1.26 percent for the post-employment health insurance subsidy and 0.04 percent for administrative cost of the Public Employee Optional Retirement Program.

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

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The District's contributions, including employee contributions, to the Plan totaled \$ 5,197,853 for the fiscal year ended June 30, 2015. This excludes the HIS defined benefit pension plan contributions.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2015, the District reported a liability of \$40,057,695 for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2014. The District's proportionate share of the net pension liability was based on the District's 2014-15 fiscal year contributions relative to the 2013-14 fiscal year contributions of all participating members

For the fiscal year ended June 30, 2015, the District recognized pension expense credit of \$4,087,048 related to the Plan

The deferred outflows of resources related to pensions, totaling \$8,716,113, resulting from District contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2016.

The long-term expected rate of return on pension plan investments was not based on historical returns, but instead is based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

| Asset Class | Target Allocation (1) | Annual Arithmetic Return | Compound Annual (Geometric) Return | Standard Deviation |
|-------------------------------|----------------------------------|---|---|-------------------------------|
| Cash | 1.00% | 3.11% | 3.10% | 1.65% |
| Intermediate-Term Bonds | 18.00% | 4.18% | 4.05% | 5.15% |
| High Yield Bonds | 3.00% | 6.79% | 6.25% | 10.95% |
| Broad US Equities | 26.50% | 8.51% | 6.95% | 18.90% |
| Developed Foreign Equities | 21.20% | 8.66% | 6.85% | 20.40% |
| Emerging Market Equities | 5.30% | 11.58% | 7.60% | 31.15% |
| Private Equity | 6.00% | 11.80% | 8.11% | 30.00% |
| Hedge Funds / Absolute Return | 7.00% | 5.81% | 5.35% | 10.00% |
| Real Estate (Property) | 12.00% | 7.11% | 6.35% | 13.00% |
| Total | 100.00% | | | |
| Assumed inflation - Mean | | 2.60% | | 2.00% |

Note: (1) As outlined in the Plan's investment policy

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Sensitivity of the District's Proportionate Share of the Net Position Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.65 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.65 percent) or 1-percentage-point higher (8.65 percent) than the current rate:

| | 1% Decrease (6.65%) | Current Discount Rate (7.65%) | 1% Increase (8.65%) |
|--|------------------------------------|--|------------------------------------|
| District's proportionate share of the net pension liability | \$ 25,031,501 | \$25,284,344 | \$ 25,537,187 |

The District's liability for participation is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the District. The District's contributions including employee contributions for the fiscal year ended June 30, 2013, June 30, 2014, and June 30, 2015, totaled \$6,033,606.66, \$7,830,271.76 and \$8,817,292.52 respectively, which were equal to the required contributions for each fiscal year.

There were 276 District participants in the Investment Plan during the 2014-15 fiscal year. The District's contributions including employee contributions to the Investment Plan totaled \$913,895.74, which was equal to the required contribution for the 2014-2015 fiscal year.

Financial statements and other supplementary information of the FRS are included in the State's Comprehensive Annual Financial Report, which is available from the Florida Department of Financial Services, Bureau of Financial Reporting Statewide Financial Reporting Section by mail at 200 E. Gaines Street, Tallahassee, Florida 32399-0364; by telephone at (850)413-5511; or at the Department's Web site (www.myfloridacfo.com). An annual report on the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services, Division of Retirement, Research and Education Section, by mail at P.O. Box 9000, Tallahassee, Florida 32315-9000; by telephone toll free at (877)377-1737 or (850)488-5706; by email at rep@dms.myflorida.com; or at the Division's Web site (www.frs.myflorida.com).

HIS Pension Plan

Plan Description. The HIS Pension Plan (HIS Plan) is a cost-sharing multiple-employer defined benefit pension plan established under section 112.363, Florida Statutes, and may be amended by the Florida Legislature at any time. The benefit is a monthly payment to assist retirees of State-administered retirement systems in paying their health insurance costs and is administered by the Division of Retirement within the Florida Department of Management Services. Benefits Provided. For the fiscal year ended June 30, 2015, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

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Contributions. The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2015, the contribution rate was 1.26 percent of payroll pursuant to section 112.363, Florida Statutes. The District contributed 100 percent of its statutorily required contributions for the current and preceding three years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The District's contributions to the HIS Plan totaled \$965,783 for the fiscal year ended June 30, 2015.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2015, the District reported a net pension liability of \$26,360,742 for its proportionate share of the HIS Plan's net pension liability.

For the fiscal year ended June 30, 2015, the District recognized pension expense of \$1,692,193 related to the HIS Plan

E. Other Postemployment Benefit Obligations

Plan Description. The Other Postemployment Benefits Plan (OPEB Plan) is a single-employer defined benefit plan administered by the District. Pursuant to the provisions of Section 112.0801, Florida Statutes, employees who retire from the District, or its component unit, Academy of Environmental Science, Inc., are eligible to participate in the District's health, life, and prescription drug coverage. The District subsidizes the premium rates paid by retirees by allowing them to participate in the OPEB 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 OPEB Plan on average than those of active employees. The District does not offer any explicit subsidies for retiree coverage. Retirees are assumed to enroll in the Federal Medicare program for their primary coverage as soon as they are eligible. The OPEB Plan does not issue a stand-alone report, and is not included in the report of a public employee retirement system or other entity.

Funding Policy. Plan contribution requirements of the District and OPEB Plan members are established and may be amended through recommendations of the administration and action from the Board. The District has not advance-funded or established a funding methodology for the annual OPEB costs or the net OPEB obligation, and the OPEB Plan is financed on a pay-as-you-go basis. For the 2014-15 fiscal year, 204 retirees received other postemployment benefits. The District provided required contributions of \$891,705 toward the OPEB cost, net of retiree contributions totaling \$1,510,574 which represents 2.7 percent of covered payroll.

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Annual OPEB Cost and Net OPEB Obligation. 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 GASB 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 fiscal year, the amount actually contributed to the OPEB Plan, and changes in the District's net OPEB obligation:

| <u>Description</u> | <u>Amount</u> |
|--|---------------------|
| Normal Cost (service cost for one year) | \$1,629,856 |
| Amortization of Unfunded Actuarial Accrued Liability | <u>2,058,788</u> |
| Annual Required Contribution | 3,688,644 |
| Interest on Net OPEB Obligation | 544,392 |
| Adjustments to Annual Required Contribution | <u>(1,071,410)</u> |
| Annual OPEB Cost (Expense) | 3,161,626 |
| Contribution Toward the OPEB Cost | <u>(891,705)</u> |
| Increase in Net OPEB Obligation | 2,269,921 |
| Net OPEB Obligation, Beginning of Year | <u>18,146,386</u> |
| Net OPEB Obligation, End of Year | <u>\$20,416,307</u> |

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The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the OPEB Plan, and the net OPEB obligation of June 30, 2015. And the two preceding fiscal years, were as follows:

| <u>Fiscal Year</u> | <u>Annual OPEB Cost</u> | <u>Percentage of Annual OPEB Cost Contributed</u> | <u>Net OPEB Obligation</u> |
|--------------------|-------------------------|---|--------------------------------|
| 2012-2013 | \$3,471,150 | 19.80% | \$15,889,580 |
| 2013-2014 | \$3,106,049 | 27.34% | \$18,146,387 |
| 2014-2015 | \$3,161,625 | 28.20% | \$20,416,307 |

Funded Status and Funding Progress. As of June 30, 2015, the most recent valuation date, the actuarial accrued liability for benefits was \$34,869,517, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability of \$34,869,517 and a funded ratio of 0 percent. The covered payroll (annual payroll of active participating employees) was \$55,556,245, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 62.8 percent.

Actuarial valuations of an ongoing OPEB 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 the future employment and termination, mortality, and healthcare cost trends. Amounts determined regarding the funded status of the OPEB 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 OPEB 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 OPEB 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 June 30, 2015, used the level dollar amortization cost actuarial method to estimate the unfunded actuarial liability as of June 30, 2014, and the District's 2014-15 fiscal year annual required contribution. Because the OPEB liability is currently unfunded, the actuarial assumptions included a 3 percent rate of return on invested assets, which is the District's long-term expectation of investment returns under its investment policy. The investment rate of return and the healthcare trend rate include a general price inflation of 2.5 percent. The actuarial assumptions also included an annual healthcare cost trend rate of 5.96 percent initially for the 2015 calendar year, increasing and decreasing in the various increments and decrements each year to an ultimate rate of 4.20 percent in year 2085. The unfunded actuarial liability is being amortized as a level percentage of projected payroll on a closed basis over a 30-year period. The remaining amortization period at June 30, 2015, was 23 years.

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F. Construction and Other Significant Commitments

Encumbrances. Appropriations in governmental funds are encumbered upon issuance of purchase orders for goods and services. Even though appropriations lapse at the end of the fiscal year, unfilled purchase orders of the current year are carried forward and the next year's appropriations are likewise encumbered.

The following is a schedule of encumbrances at June 30, 2015:

| Major Funds | | | | | |
|-------------|--------------------------------------|--|---|-----------------------------------|--------------------------------|
| General | Special Revenue- Other Fund | Capital Projects- Local Capital Improvement | Debt Service- ARRA Economic Stimulus | Nonmajor Governmental Funds | Total Governmental Funds |
| \$ 133,424 | \$ 18,393 | \$ 1,326,951 | \$ - | \$ 70,668 | \$ 1,549,436 |

Construction Contracts. Encumbrances include the following major construction contract commitment at fiscal year-end:

| Project | Contract Amount | Completed to Date | Balance Committed |
|--|--------------------|----------------------|----------------------|
| Citrus Springs Middle School HVAC | | | |
| Architect | \$ 181,456.00 | \$ 167,683.39 | 13,772.61 |
| Contractor | 2,525,000.00 | 1,165,226.48 | 1,359,773.52 |
| Citrus Springs Middle School Reroofing | | | |
| Architect | \$ 84,250.00 | \$ 70,618.91 | 13,631.09 |
| Contractor | 616,791.00 | 396,354.75 | 220,436.25 |
| Total | \$ 2,706,456.00 | \$ 1,332,909.87 | \$ 1,373,546.13 |

G. Risk Management Programs

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District participates in a group self-insurance program administered by the Florida School Boards Association, Inc. The District's covered risks relating to property protection, general liability, automobile liability, worker's compensation, money and securities, employee fidelity and faithful performance, boiler and machinery, and other coverage deemed necessary by the members are included in the group program. Section 1001.42(12)(k), Florida Statutes, provides the authority for the District to enter into such a risk management program. The program is self-sustaining through member assessments (premiums), and purchases coverage through commercial companies for claims in excess of specified amounts. The Board of Directors for the program is composed of one board member from each participating district and a superintendent and a district-level business officer selected from one of the participating districts. Settled claims resulting from these risks have not exceeded commercial coverage in any of the past three fiscal years.

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The District's health insurance program is being provided on a self-insured basis up to specific limits. The District entered into an agreement with Symetra Financial to provide individual and aggregate excess coverage. Symetra will reimburse 100 percent of individual claims in excess of \$175,000 and the aggregate reimbursement maximum is \$1,000,000 per policy period. The District has applied for an Individual Excess Loss Advantage Provision with Symetra and will pay the first \$300,000 deductible of eligible reimbursable claims. Blue Cross Blue Shield of Florida administers this self-insurance program, including the processing, investigation and payment of claims. The lifetime maximum for each individual covered is unlimited.

Additionally, the District has entered into a contract with Care Here! to operate a wellness center. Employees who have District health insurance may see a doctor and receive stocked generic medicines free of charge.

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

A liability in the amount of \$1,776,972.05 represents estimated incurred, but not reported, insurance claims payable at June 30, 2015.

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

| | Beginning of Fiscal Year Liability | Current Year Claims and Changes in Estimates | Claims Payments | Balance at Fiscal Year-End |
|-----------|--|---|--------------------|----------------------------------|
| 2013-2014 | 1,732,397.77 | 9,033,504.14 | (8,741,482.82) | 2,024,419.09 |
| 2014-2015 | 2,024,419.09 | 10,766,128.59 | (11,013,575.63) | 1,776,972.05 |

H. Long-Term Liabilities

1. Certificates of Participation

The District entered into a financing arrangement on April 1, 2010, which was characterized as a lease-purchase agreement, with the Citrus County School Board Leasing Corporation (Leasing Corporation) whereby the District secured financing of various educational facilities in the total amount of \$46,945,000.

The financing was accomplished through the insurance of Certificate of Participation (COPs) Series 2010A-Qualified School Construction Bonds (QSCB), in the amount of \$35,000,000 and COPs Series 2010B in the amount of \$11,945,000, to be repaid from the proceeds of rents paid by the District.

The American Recovery and Reinvestment Act (ARRA) of 2009, signed into law on February 17, 2009, created a new category of direct subsidy debt for school districts, QSCBs. The QSCB does not represent incremental Federal funding; it must be repaid by the District.

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The Series 2010A-QSCBs are designated as “qualified school construction bonds” as defined in Section 54F of the Internal Revenue Code (Code), and pursuant to Section 6431 of the Code, the Board has elected to receive Federal subsidy payments on each interest payment date for the Series 2010A-QSCBs in an amount equal to the lesser of the amount of interest payable with respect to the Series 2010A-QSCBs on such date of the amount of interest which would have been payable with respect to the Series 2010A-QSCBs if the interest were determined at the applicable tax credit rate for the Series 2010A-QSCBs pursuant to Section 54 A(b)(3) of the Code. The interest rate is 6.738 percent with an allowed federal subsidy of 5.78 percent, yielding a new amount of 0.958 percent.

As a condition of the financing arrangement, the District has given a ground lease on District property to the Leasing Corporation, with a rental fee of \$1 per year. The initial term of the lease for the Series 2010A-QSCBs is 10 years commencing on April 1, 2010 and the initial term for the COPs Series 2010B is 22 years commencing on April 1, 2010. The properties covered by the ground lease are, together with the improvements constructed thereon from the financing proceeds, leased back to the District. If the District fails to renew the lease and to provide for the rent payments through to term, the District may be required to surrender the sites included under the Ground Lease Agreement for the benefit of the securers of the certificates for a period of time specified by the arrangement which may be up to 22 years from the date of inception of the arrangement.

The Leasing Corporation issued the Series 2010A-QSCBs in the amount of \$35,000,000 to finance the cost of additions and renovations to Crystal River High School.

The Leasing Corporation issued COPs Series 2010B in the amount of \$11,945,000 to finance the cost of additions and renovations to Crystal River Primary School.

For the Series 2010A-QSCBs, the principal portion of the basic lease payment, \$35,000,000 is due on April 1, 2027. The interest portion of the basic lease payments is due on each April 1 and October 1, commencing October 1, 2010. The sinking fund payments, which are subject to change, are due on April 1 during each period, commencing on April 1, 2016. The sinking fund payments to be made by the District with respect to the Series 2010A-QSCB will be deposited by the Trustee into the Series 2010A Sinking Fund Account pursuant to the Trust Agreement. Such funds will be invested in investment securities in accordance with the Trust Agreement. The Board may offset sinking fund payments with the interest earnings on amounts in the Series 2010A Sinking Fund Account, provided that the sinking fund payments will be funded at a rate not more rapid than equal, annual installments in an aggregate amount not in excess of the principal component due at maturity. Sinking fund payments on deposit in the Series 2010A Sinking Fund Account will be retained therein until transferred to the Series 2010A Lease Payment Account and applied to the payment of the \$35,000,000 principal component due on the Series 2010A-QSCBs at maturity (April 1, 20127) or upon earlier prepayment. Series 2010B payments were completed in 2014-2015. The following is a schedule by years of future minimum lease payments under the lease agreement together with the present value of minimum lease payments as of June 30:

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| | | Series 2010A-QSCB | | |
|------------------------------|----------------|-------------------------|----------------------------|---------------------------|
| <u>Fiscal Year Ending</u> | <u>June 30</u> | <u>Total</u> | <u>Principal Component</u> | <u>Interest Component</u> |
| 2016 | | 2,358,300.00 | | 2,358,300.00 |
| 2017 | | 2,358,300.00 | | 2,358,300.00 |
| 2018 | | 2,358,300.00 | | 2,358,300.00 |
| 2019 | | 2,358,300.00 | | 2,358,300.00 |
| 2020-2024 | | 11,791,500.00 | | 11,791,500.00 |
| 2025-2027 | | 42,074,900.00 | 35,000,000.00 | 7,074,900.00 |
| Total Minimum Lease Payments | | <u>\$ 63,299,600.00</u> | <u>\$35,000,000.00</u> | <u>\$28,299,600.00</u> |

2. Bonds Payable

Bonds payable at June 30, 2015, are as follows:

| <u>Bond Type</u> | <u>Amount Outstanding</u> | <u>Interest Rates (Percent)</u> | <u>Annual Maturity To</u> |
|-------------------------|---------------------------|---------------------------------|---------------------------|
| State School Bonds | | | |
| Series 2009A, Refunding | 120,000.00 | 4.0-5.0 | 2019 |
| Series 2014B, Refunding | 1,261,000.00 | 2.0-5.0 | 2020 |
| | <u>\$ 1,200,000.00</u> | | |

These bonds are issued by the SBE 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 SBE and SBA.

Annual requirements to amortize all bonded debt outstanding as of June 30, 2015, are as follows:

| <u>Fiscal Year Ending June 30</u> | <u>Total</u> | <u>Principal</u> | <u>Interest</u> |
|-----------------------------------|---------------------|---------------------|-------------------|
| State School Bonds: | | | |
| 2016 | 463,511 | 391,000 | 72,511 |
| 2017 | 468,000 | 420,000 | 48,000 |
| 2018 | 469,000 | 442,000 | 27,000 |
| 2019 | 82,900 | 78,000 | 4,900 |
| 2020 | 51,000 | 50,000 | 1,000 |
| Total State School Bonds | <u>\$ 1,483,411</u> | <u>\$ 1,331,000</u> | <u>\$ 152,411</u> |

**CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015**

3. Changes in Long-Term Liabilities

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

| Description | Beginning Balance | Additions | Deductions | Ending Balance | Due in One Year |
|---------------------------------------|------------------------|------------------------|------------------------|------------------------|-----------------------|
| GOVERNMENTAL ACTIVITIES | | | | | |
| Obligation Under Capital Lease | \$ 659,607.82 | \$ - | \$ 659,607.82 | \$ - | \$ - |
| Certificates of Participation Payable | 37,585,000.00 | | 2,585,000.00 | 35,000,000.00 | - |
| Bonds Payable | 1,915,000.00 | 1,261,000.00 | 1,795,000.00 | 1,381,000.00 | 391,000.00 |
| Compensated Absences Payable | 5,355,824.63 | 1,250,894.55 | 895,511.94 | 5,711,207.24 | 1,016,000.00 |
| Other Postemployment Benefits Payable | 18,146,387.00 | 3,161,625.00 | 891,705.00 | 20,416,307.00 | |
| Net Pension Liability | | 65,342,039.00 | 25,284,344.00 | 40,057,695.00 | |
| Total Governmental Activities | <u>\$63,661,819.45</u> | <u>\$71,015,558.55</u> | <u>\$32,111,168.76</u> | <u>\$62,508,514.24</u> | <u>\$1,407,000.00</u> |

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

I. Fund Balance Reporting

In addition to committed and assigned fund balance categories discussed in the **Fund Balance Policies** note disclosure, fund balances may be classified as follows:

- **Nonspendable Fund Balance.** Nonspendable fund balance is the net current financial resources that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. Generally, not in spendable form means that an item is not expected to be converted to cash.
- **Restricted Fund Balance.** Restricted fund balance is the portion of fund balance on which constraints have been placed by creditors, grantors, contributors, laws or regulations of other governments, constitutional provisions, or enabling legislation. Restricted fund balance places the most binding level of constraint on the use of fund balance.
- **Unassigned Fund Balance.** The unassigned fund balance is the portion of fund balance that is the residual classification for the General Fund. This balance represents amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned for specific purposes.

**CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015**

J. Interfund Receivables and Payables

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

| Interfund Receivable | | |
|--------------------------|-----------------------|-----------------------|
| <u>Funds</u> | <u>Interfund</u> | |
| | <u>Receivables</u> | <u>Payables</u> |
| Major: | | |
| General | 590,364.88 | |
| Special Revenue - Other: | | 528,052.57 |
| Capital Projects: | 735,175.10 | |
| Other | | 797,487.41 |
| Total | <u>\$1,325,539.98</u> | <u>\$1,325,539.98</u> |

Interfund receivables and payables are temporary loans of cash between funds allowable under Section 1011.09, Florida Statutes, for a period of less than 13 months. The temporary loans do not restrict, impede, or limit implementation or fulfillment of the original purposes for which the moneys were received in the fund providing the advancement.

K. Revenues and Expenditures/Expenses

1. Schedule of State Revenue Sources

The following is a schedule of the District's State revenue sources for the 2014-2015 fiscal year:

| <u>Source</u> | <u>Amount</u> |
|---|------------------------|
| Florida Education Finance Program | \$ 37,052,326.00 |
| Categorical Educational Program-Class Size Reduction | 15,334,945.00 |
| Workforce Development Program | 2,688,261.00 |
| School Recognition Funds | 495,304.00 |
| Voluntary Prekindergarten Program | 622,651.30 |
| Motor Vehicle License Tax (Capital Outlay and Debt Service) | 642,662.31 |
| Adults with Disabilities | 95,393.00 |
| Mobile Home State License Tax | 97,115.60 |
| Food Service Supplement | 87,354.00 |
| Full Service Schools | 89,529.73 |
| Workforce Education Performance Based Incentives | 112,559.00 |
| Charter School Capital Outlay | 55,003.00 |
| District Discretionary Lottery Funds | 50,548.00 |
| Gross Receipts (Public Education Capital Outlay) | 299,147.00 |
| Miscellaneous | 451,396.74 |
| Total | <u>\$58,174,195.68</u> |

Accounting policies relating to certain State revenue sources are described in note I.G.3.

**CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015**

2. Property Taxes

The following is a summary of millages and taxes levied on the 2014 tax roll for the 2014-15 fiscal year:

| | <u>Millage</u> | <u>Taxes Levied</u> |
|-------------------------------|----------------|----------------------|
| <u>GENERAL FUND</u> | | |
| Nonvoted School Tax: | | |
| Required Local Effort | 5.02 | 43,017,123.27 |
| Discretionary Local Effort | 0.75 | 6,413,555.55 |
| <u>CAPITAL PROJECTS FUNDS</u> | | |
| Nonvoted Tax: | | |
| Local Capital Improvements | 1.50 | 12,861,408.19 |
| Total | <u>7.27</u> | <u>62,292,087.02</u> |

L. Interfund Transfers

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

| <u>Funds</u> | <u>Interfund</u> | |
|----------------------------------|------------------------|------------------------|
| | <u>Transfers In</u> | <u>Transfers Out</u> |
| Major Funds: | | |
| General | \$ 5,987,972.74 | \$ 5,267.69 |
| Capital Projects: | | |
| Local Capital Improvement (LCIF) | | 9,524,145.18 |
| NonMajor Funds: | 3,840,859.33 | 299,419.20 |
| Total | <u>\$ 9,828,832.07</u> | <u>\$ 9,828,832.07</u> |

Interfund transfers represent permanent transfers of moneys between funds. In general, funds are transferred from capital projects funds to the General Fund to reimburse the General Fund for allowable maintenance expenditures, capital-related expenditures, and property and casualty insurance premiums. Transfers from LCIF and nonmajor governmental funds were made into the Debt Service – ARRA Economic Stimulus Fund and nonmajor governmental funds for debt service payments.

IV. SUBSEQUENT EVENTS

None

**DISTRICT SCHOOL BOARD OF CITRUS COUNTY
REQUIRED SUPPLEMENTARY INFORMATION -
SCHEDULE OF FUNDING PROGRESS
OTHER POSTEMPLOYMENT BENEFITS PLAN
June 30, 2015**

| 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] |
|--------------------------------|-------------------------------------|--|------------------------------|-----------------------|---------------------------|--|
| January 1, 2010 | \$0 | \$36,033,256 | \$36,033,256 | 0.00% | \$63,014,758 | 57.2% |
| June 30, 2012 | \$0 | \$37,153,232 | \$37,153,232 | 0.00% | \$65,913,203 | 56.4% |
| June 30, 2014 | \$0 | \$34,678,407 | \$34,678,407 | 0.00% | \$56,702,237 | 61.2% |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
For the Fiscal Year Ended June 30, 2015

| | Account Number | Budgeted Amounts | | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|-----------------|----------------|--|
| | | Original | Final | | |
| REVENUES | | | | | |
| Federal Direct | 3100 | 195,000.00 | 195,000.00 | 191,027.78 | (3,972.22) |
| Federal Through State and Local | 3200 | 423,769.24 | 423,769.24 | 362,704.66 | (61,064.58) |
| State Sources | 3300 | 56,708,816.10 | 57,181,566.52 | 57,099,447.87 | (82,118.65) |
| <i>Local Sources:</i> | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | 47,774,472.00 | 48,002,120.40 | 48,002,120.40 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | | | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | | | 0.00 | 0.00 |
| Local Sales Taxes | 3418, 3419 | | | 0.00 | 0.00 |
| Charges for Service - Food Service | 345X | | | 0.00 | 0.00 |
| Impact Fees | 3496 | | | 0.00 | 0.00 |
| Other Local Revenue | | 2,906,236.08 | 3,185,717.36 | 3,185,717.36 | 0.00 |
| Total Local Sources | 3400 | 50,680,708.08 | 51,187,837.76 | 51,187,837.76 | 0.00 |
| Total Revenues | | 108,008,293.42 | 108,988,173.52 | 108,841,018.07 | (147,155.45) |
| EXPENDITURES | | | | | |
| <i>Current:</i> | | | | | |
| Instruction | 5000 | 71,296,638.43 | 71,019,859.10 | 68,843,322.41 | 2,176,536.69 |
| Student Support Services | 6100 | 4,867,958.66 | 4,783,182.47 | 4,765,247.14 | 17,935.33 |
| Instructional Media Services | 6200 | 1,477,960.75 | 1,421,537.28 | 1,402,377.70 | 19,159.58 |
| Instruction and Curriculum Development Services | 6300 | 1,508,579.33 | 1,582,699.16 | 1,549,547.78 | 33,151.38 |
| Instructional Staff Training Services | 6400 | 505,871.99 | 632,861.34 | 637,104.36 | (4,243.02) |
| Instruction-Related Technology | 6500 | 1,467,884.39 | 1,674,427.69 | 1,568,902.87 | 105,524.82 |
| Board | 7100 | 579,599.91 | 579,901.26 | 544,515.05 | 35,386.21 |
| General Administration | 7200 | 570,081.25 | 494,377.04 | 493,710.21 | 666.83 |
| School Administration | 7300 | 8,180,147.71 | 8,298,377.82 | 8,265,447.71 | 32,930.11 |
| Facilities Acquisition and Construction | 7410 | 433,813.02 | 367,796.50 | 362,695.90 | 5,100.60 |
| Fiscal Services | 7500 | 835,711.03 | 827,752.79 | 826,550.75 | 1,202.04 |
| Food Services | 7600 | | 37,763.70 | 34,790.40 | 2,973.30 |
| Central Services | 7700 | 2,797,435.74 | 2,750,801.44 | 2,688,650.13 | 62,151.31 |
| Student Transportation Services | 7800 | 8,067,827.40 | 7,961,985.39 | 7,532,063.59 | 429,921.80 |
| Operation of Plant | 7900 | 8,770,480.89 | 8,749,984.58 | 8,509,003.32 | 240,981.26 |
| Maintenance of Plant | 8100 | 5,242,734.01 | 5,125,723.84 | 3,893,849.93 | 1,231,873.91 |
| Administrative Technology Services | 8200 | 2,023,827.19 | 2,156,803.63 | 2,046,707.31 | 110,096.32 |
| Community Services | 9100 | 65,500.00 | 92,737.57 | 92,737.57 | 0.00 |
| <i>Debt Service: (Function 9200)</i> | | | | | |
| Redemption of Principal | 710 | | | 0.00 | 0.00 |
| Interest | 720 | | | 0.00 | 0.00 |
| Due and Fees | 730 | | | 0.00 | 0.00 |
| Miscellaneous | 790 | | | 0.00 | 0.00 |
| <i>Capital Outlay:</i> | | | | | |
| Facilities Acquisition and Construction | 7420 | | 123,416.98 | 89,038.27 | 34,378.71 |
| Other Capital Outlay | 9300 | | 321,553.72 | 138,885.87 | 182,667.85 |
| Total Expenditures | | 118,692,051.70 | 119,003,543.30 | 114,285,148.27 | 4,718,395.03 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | (10,683,758.28) | (10,015,369.78) | (5,444,130.20) | 4,571,239.58 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Issuance of Bonds | 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 |
| Proceeds of Lease-Purchase Agreements | 3750 | | | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | | | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | | | 0.00 | 0.00 |
| Loans | 3720 | | | 0.00 | 0.00 |
| Sale of Capital Assets | 3730 | | 607.89 | 607.89 | 0.00 |
| Loss Recoveries | 3740 | | 79,041.93 | 79,041.93 | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | | | 0.00 | 0.00 |
| Face Value of Refunding Bonds | 3715 | | | 0.00 | 0.00 |
| Premium on Refunding Bonds | 3792 | | | 0.00 | 0.00 |
| Discount on Refunding Bonds | 892 | | | 0.00 | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | | | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | | | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | | | 0.00 | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | | | 0.00 | 0.00 |
| Transfers In | 3600 | 8,774,057.00 | 8,901,829.00 | 5,987,972.74 | (2,913,856.26) |
| Transfers Out | 9700 | | (5,267.69) | (5,267.69) | 0.00 |
| Total Other Financing Sources (Uses) | | 8,774,057.00 | 8,976,211.13 | 6,062,354.87 | (2,913,856.26) |
| SPECIAL ITEMS | | | | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | 0.00 | 0.00 |
| Net Change in Fund Balances | | (1,909,701.28) | (1,039,158.65) | 618,224.67 | 1,657,383.32 |
| Fund Balances, July 1, 2014 | 2800 | 6,902,867.29 | 6,902,867.29 | 6,902,867.29 | 0.00 |
| Adjustments to Fund Balances | 2891 | | | 0.00 | 0.00 |
| Fund Balances, June 30, 2015 | 2700 | 4,993,166.01 | 5,863,708.64 | 7,521,091.96 | 1,657,383.32 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RESERVED FOR SPECIAL REVENUE FUNDS - FOOD SERVICES, IF MAJOR
For the Fiscal Year Ended June 30, 2015

| | Account Number | Budgeted Amounts | | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|-------|----------------|--|
| | | Original | Final | | |
| REVENUES | | | | | |
| Federal Direct | 3100 | | | 0.00 | 0.00 |
| Federal Through State and Local | 3200 | | | 0.00 | 0.00 |
| State Sources | 3300 | | | 0.00 | 0.00 |
| Local Sources: | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | | | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | | | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | | | 0.00 | 0.00 |
| Local Sales Taxes | 3418, 3419 | | | 0.00 | 0.00 |
| Charges for Service - Food Service | 345X | | | 0.00 | 0.00 |
| Impact Fees | 3496 | | | 0.00 | 0.00 |
| Other Local Revenue | | | | 0.00 | 0.00 |
| Total Local Sources | 3400 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Revenues | | 0.00 | 0.00 | 0.00 | 0.00 |
| EXPENDITURES | | | | | |
| Current: | | | | | |
| Instruction | 5000 | | | 0.00 | 0.00 |
| Student Support Services | 6100 | | | 0.00 | 0.00 |
| Instructional Media Services | 6200 | | | 0.00 | 0.00 |
| Instruction and Curriculum Development Services | 6300 | | | 0.00 | 0.00 |
| Instructional Staff Training Services | 6400 | | | 0.00 | 0.00 |
| Instruction-Related Technology | 6500 | | | 0.00 | 0.00 |
| 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 |
| Student Transportation Services | 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 |
| Debt Service: (Function 9200) | | | | | |
| Redemption of Principal | 710 | | | 0.00 | 0.00 |
| Interest | 720 | | | 0.00 | 0.00 |
| Dues and Fees | 730 | | | 0.00 | 0.00 |
| Miscellaneous | 790 | | | 0.00 | 0.00 |
| Capital Outlay: | | | | | |
| Facilities Acquisition and Construction | 7420 | | | 0.00 | 0.00 |
| Other Capital Outlay | 9300 | | | 0.00 | 0.00 |
| Total Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Issuance of Bonds | 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 |
| Proceeds of Lease-Purchase Agreements | 3750 | | | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | | | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | | | 0.00 | 0.00 |
| Loans | 3720 | | | 0.00 | 0.00 |
| 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 |
| Face Value of Refunding Bonds | 3715 | | | 0.00 | 0.00 |
| Premium on Refunding Bonds | 3792 | | | 0.00 | 0.00 |
| Discount on Refunding Bonds | 892 | | | 0.00 | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | | | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | | | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | | | 0.00 | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | | | 0.00 | 0.00 |
| Transfers In | 3600 | | | 0.00 | 0.00 |
| Transfers Out | 9700 | | | 0.00 | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 | 0.00 |
| SPECIAL ITEMS | | | | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | 0.00 | 0.00 |
| Net Change in Fund Balances | | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, July 1, 2014 | 2800 | | | 0.00 | 0.00 |
| Adjustments to Fund Balances | 2891 | | | 0.00 | 0.00 |
| Fund Balances, June 30, 2015 | 2700 | 0.00 | 0.00 | 0.00 | 0.00 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS
For the Fiscal Year Ended June 30, 2015

| | Account Number | Budgeted Amounts | | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|---------------|----------------|--|
| | | Original | Final | | |
| REVENUES | | | | | |
| Federal Direct | 3100 | 1,250,000.00 | 1,311,853.94 | 945,956.86 | (365,897.08) |
| Federal Through State and Local | 3200 | 8,421,550.18 | 11,571,788.42 | 9,431,970.02 | (2,139,818.40) |
| State Sources | 3300 | | | 0.00 | 0.00 |
| Local Sources: | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | | | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | | | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | | | 0.00 | 0.00 |
| Local Sales Taxes | 3418, 3419 | | | 0.00 | 0.00 |
| Charges for Service - Food Service | 345X | | | 0.00 | 0.00 |
| Impact Fees | 3496 | | | 0.00 | 0.00 |
| Other Local Revenue | | | | 0.00 | 0.00 |
| Total Local Sources | 3400 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Revenues | | 9,671,550.18 | 12,883,642.36 | 10,377,926.88 | (2,505,715.48) |
| EXPENDITURES | | | | | |
| Current: | | | | | |
| Instruction | 5000 | 4,755,231.70 | 6,707,674.97 | 5,032,827.60 | 1,674,847.37 |
| Student Support Services | 6100 | 667,267.38 | 716,859.60 | 694,895.92 | 21,963.68 |
| Instructional Media Services | 6200 | | | 0.00 | 0.00 |
| Instruction and Curriculum Development Services | 6300 | 2,330,961.91 | 2,612,018.71 | 2,412,585.90 | 199,432.81 |
| Instructional Staff Training Services | 6400 | 668,089.19 | 984,538.40 | 737,976.86 | 246,561.54 |
| Instruction-Related Technology | 6500 | | | 0.00 | 0.00 |
| Board | 7100 | | | 0.00 | 0.00 |
| General Administration | 7200 | | 574,551.35 | 508,531.73 | 66,019.62 |
| School Administration | 7300 | | 7,302.00 | 7,302.00 | 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 | | 10,239.51 | 8,900.96 | 1,338.55 |
| Student Transportation Services | 7800 | | 20,457.82 | 2,782.40 | 17,675.42 |
| 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 | 1,250,000.00 | 1,250,000.00 | 903,962.65 | 346,037.35 |
| Debt Service: (Function 9200) | | | | | |
| Redemption of Principal | 710 | | | 0.00 | 0.00 |
| Interest | 720 | | | 0.00 | 0.00 |
| Dues and Fees | 730 | | | 0.00 | 0.00 |
| Miscellaneous | 790 | | | 0.00 | 0.00 |
| Capital Outlay: | | | | | |
| Facilities Acquisition and Construction | 7420 | | | 0.00 | 0.00 |
| Other Capital Outlay | 9300 | | | 68,160.86 | (68,160.86) |
| Total Expenditures | | 9,671,550.18 | 12,883,642.36 | 10,377,926.88 | 2,505,715.48 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Issuance of Bonds | 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 |
| Proceeds of Lease-Purchase Agreements | 3750 | | | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | | | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | | | 0.00 | 0.00 |
| Loans | 3720 | | | 0.00 | 0.00 |
| 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 |
| Face Value of Refunding Bonds | 3715 | | | 0.00 | 0.00 |
| Premium on Refunding Bonds | 3792 | | | 0.00 | 0.00 |
| Discount on Refunding Bonds | 892 | | | 0.00 | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | | | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | | | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | | | 0.00 | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | | | 0.00 | 0.00 |
| Transfers In | 3600 | | | 0.00 | 0.00 |
| Transfers Out | 9700 | | | 0.00 | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 | 0.00 |
| SPECIAL ITEMS | | | | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | 0.00 | 0.00 |
| Net Change in Fund Balances | | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, July 1, 2014 | 2800 | 0.00 | 0.00 | 0.00 | 0.00 |
| Adjustments to Fund Balances | 2891 | | | 0.00 | 0.00 |
| Fund Balances, June 30, 2015 | 2700 | 0.00 | 0.00 | 0.00 | 0.00 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RESERVED FOR SPECIAL REVENUE FUNDS - MISCELLANEOUS, IF MAJOR
For the Fiscal Year Ended June 30, 2015

| | Account Number | Budgeted Amounts | | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|-------|----------------|--|
| | | Original | Final | | |
| REVENUES | | | | | |
| Federal Direct | 3100 | | | 0.00 | 0.00 |
| Federal Through State and Local | 3200 | | | 0.00 | 0.00 |
| State Sources | 3300 | | | 0.00 | 0.00 |
| Local Sources: | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | | | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | | | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | | | 0.00 | 0.00 |
| Local Sales Taxes | 3418, 3419 | | | 0.00 | 0.00 |
| Charges for Service - Food Service | 345X | | | 0.00 | 0.00 |
| Impact Fees | 3496 | | | 0.00 | 0.00 |
| Other Local Revenue | | | | 0.00 | 0.00 |
| Total Local Sources | 3400 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Revenues | | 0.00 | 0.00 | 0.00 | 0.00 |
| EXPENDITURES | | | | | |
| Current: | | | | | |
| Instruction | 5000 | | | 0.00 | 0.00 |
| Student Support Services | 6100 | | | 0.00 | 0.00 |
| Instructional Media Services | 6200 | | | 0.00 | 0.00 |
| Instruction and Curriculum Development Services | 6300 | | | 0.00 | 0.00 |
| Instructional Staff Training Services | 6400 | | | 0.00 | 0.00 |
| Instruction-Related Technology | 6500 | | | 0.00 | 0.00 |
| 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 |
| Student Transportation Services | 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 |
| Debt Service: (Function 9200) | | | | | |
| Redemption of Principal | 710 | | | 0.00 | 0.00 |
| Interest | 720 | | | 0.00 | 0.00 |
| Dues and Fees | 730 | | | 0.00 | 0.00 |
| Miscellaneous | 790 | | | 0.00 | 0.00 |
| Capital Outlay: | | | | | |
| Facilities Acquisition and Construction | 7420 | | | 0.00 | 0.00 |
| Other Capital Outlay | 9300 | | | 0.00 | 0.00 |
| Total Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Issuance of Bonds | 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 |
| Proceeds of Lease-Purchase Agreements | 3750 | | | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | | | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | | | 0.00 | 0.00 |
| Loans | 3720 | | | 0.00 | 0.00 |
| 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 |
| Face Value of Refunding Bonds | 3715 | | | 0.00 | 0.00 |
| Premium on Refunding Bonds | 3792 | | | 0.00 | 0.00 |
| Discount on Refunding Bonds | 892 | | | 0.00 | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | | | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | | | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | | | 0.00 | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | | | 0.00 | 0.00 |
| Transfers In | 3600 | | | 0.00 | 0.00 |
| Transfers Out | 9700 | | | 0.00 | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 | 0.00 |
| SPECIAL ITEMS | | | | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | 0.00 | 0.00 |
| Net Change in Fund Balances | | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, July 1, 2014 | 2800 | | | 0.00 | 0.00 |
| Adjustments to Fund Balances | 2891 | | | 0.00 | 0.00 |
| Fund Balances, June 30, 2015 | 2700 | 0.00 | 0.00 | 0.00 | 0.00 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2015

| | | Special Revenue Funds | | | | |
|--|----------------|-----------------------|-------------------------------|---|--------------------------------------|--------------------------------------|
| | Account Number | Food Services 410 | Other Federal Programs 420 | Federal Economic Stimulus Programs 430 | Miscellaneous Special Revenue 490 | Total Nonmajor Special Revenue Funds |
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | | | | |
| ASSETS | | | | | | |
| Cash and Cash Equivalents | 1110 | 813,058.51 | 0.00 | 0.00 | 0.00 | 813,058.51 |
| Investments | 1160 | 2,004,868.68 | 0.00 | 0.00 | 0.00 | 2,004,868.68 |
| Taxes Receivable, Net | 1120 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 3,902.09 | 0.00 | 0.00 | 0.00 | 3,902.09 |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 28,481.49 | 0.00 | 80,612.28 | 0.00 | 109,093.77 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Insurer | 1180 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deposits Receivable | 1210 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Internal Funds | 1142 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inventory | 1150 | 207,132.27 | 0.00 | 0.00 | 0.00 | 207,132.27 |
| Prepaid Items | 1230 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Long-Term Investments | 1460 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets | | 3,057,443.04 | 0.00 | 80,612.28 | 0.00 | 3,138,055.32 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets and Deferred Outflows of Resources | | 3,057,443.04 | 0.00 | 80,612.28 | 0.00 | 3,138,055.32 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | | | | |
| LIABILITIES | | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 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 | 328,071.71 | 0.00 | 18,299.97 | 0.00 | 346,371.68 |
| Sales Tax Payable | 2260 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Current Notes Payable | 2250 | 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 |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 62,312.31 | 0.00 | 62,312.31 |
| Due to Internal Funds | 2162 | 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 |
| Pension Liability | 2115 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | 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 |
| Unearned Revenues | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unavailable Revenues | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 328,071.71 | 0.00 | 80,612.28 | 0.00 | 408,683.99 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deferred Revenues | 2630 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| FUND BALANCES | | | | | | |
| Nonspendable: | | | | | | |
| Inventory | 2711 | 207,132.27 | 0.00 | 0.00 | 0.00 | 207,132.27 |
| 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 |
| Total Nonspendable Fund Balances | 2710 | 207,132.27 | 0.00 | 0.00 | 0.00 | 207,132.27 |
| Restricted for: | | | | | | |
| 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 | 2,522,239.06 | 0.00 | 0.00 | 0.00 | 2,522,239.06 |
| Restricted for | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Restricted Fund Balances | 2720 | 2,522,239.06 | 0.00 | 0.00 | 0.00 | 2,522,239.06 |
| Committed to: | | | | | | |
| 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 |
| Total Committed Fund Balances | 2730 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Assigned to: | | | | | | |
| 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 Fund | 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 |
| Total Assigned Fund Balances | 2740 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Unassigned Fund Balances | 2750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Fund Balances | 2700 | 2,729,371.33 | 0.00 | 0.00 | 0.00 | 2,729,371.33 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 3,057,443.04 | 0.00 | 80,612.28 | 0.00 | 3,138,055.32 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2015

| | Account Number | Debt Service Funds | | | | | |
|---|-------------------|--------------------------|-----------------------------|---|---------------------------------------|--------------------------|------------------------------|
| | | SBE/COBI Bonds 210 | Special Act Bonds 220 | Sections 1011.14 & 1011.15, F.S., Loans 230 | Motor Vehicle Revenue Bonds 240 | District Bonds 250 | Other Debt Service 290 |
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | | | | | |
| ASSETS | | | | | | | |
| Cash and Cash Equivalents | 1110 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Investments | 1160 | 39,233.04 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Taxes Receivable, Net | 1120 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest Receivable on Investments | 1170 | 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 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Insurer | 1180 | 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 |
| Due From Internal Funds | 1142 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | 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 |
| Prepaid Items | 1230 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Long-Term Investments | 1460 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets | | 39,233.04 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets and Deferred Outflows of Resources | | 39,233.04 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | | | | | |
| LIABILITIES | | | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 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 |
| Accounts Payable | 2120 | 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 |
| Current Notes Payable | 2250 | 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 |
| Deposits Payable | 2220 | 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 |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Internal Funds | 2162 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Fiscal Agent | 2240 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Liability | 2115 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | 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 |
| Construction Contracts Payable | 2140 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Construction Contracts Payable - Retained Percentage | 2150 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Matured Bonds Payable | 2180 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Matured Interest Payable | 2190 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unearned Revenues | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unavailable Revenues | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deferred Revenues | 2630 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| FUND BALANCES | | | | | | | |
| <i>Nonspendable:</i> | | | | | | | |
| Inventory | 2711 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Prepaid Amounts | 2712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Permanent Fund Principal | 2713 | 0.00 | 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 | 0.00 |
| <i>Total Nonspendable Fund Balances</i> | 2710 | 0.00 | 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 | 0.00 |
| Federal Required Carryover Programs | 2722 | 0.00 | 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 | 0.00 |
| Local Sales Tax and Other Tax Levy | 2724 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Debt Service | 2725 | 39,233.04 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Projects | 2726 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Restricted for _____ | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Restricted for _____ | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Total Restricted Fund Balances</i> | 2720 | 39,233.04 | 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 | 0.00 |
| Contractual Agreements | 2732 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Committed for _____ | 2739 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Committed for _____ | 2739 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Total Committed Fund Balances</i> | 2730 | 0.00 | 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 | 0.00 |
| Debt Service | 2742 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Projects | 2743 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Permanent Fund | 2744 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Assigned for _____ | 2749 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Assigned for _____ | 2749 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Total Assigned Fund Balances</i> | 2740 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Total Unassigned Fund Balances</i> | 2750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Fund Balances | 2700 | 39,233.04 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 39,233.04 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

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

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2015

| | Account Number | ARRA Debt Service 299 | Total Nonmajor Debt Service Funds |
|---|-------------------|-----------------------------|---|
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | |
| ASSETS | | | |
| Cash and Cash Equivalents | 1110 | 0.00 | 0.00 |
| Investments | 1160 | 0.00 | 39,233.04 |
| Taxes Receivable, Net | 1120 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 0.00 | 0.00 |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 |
| Due From Insurer | 1180 | 0.00 | 0.00 |
| Deposits Receivable | 1210 | 0.00 | 0.00 |
| Due From Internal Funds | 1142 | 0.00 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | 0.00 | 0.00 |
| Inventory | 1150 | 0.00 | 0.00 |
| Prepaid Items | 1230 | 0.00 | 0.00 |
| Long-Term Investments | 1460 | 0.00 | 0.00 |
| Total Assets | | 0.00 | 39,233.04 |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 |
| Total Assets and Deferred Outflows of Resources | | 0.00 | 39,233.04 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | |
| LIABILITIES | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 0.00 | 0.00 |
| Payroll Deductions and Withholdings | 2170 | 0.00 | 0.00 |
| Accounts Payable | 2120 | 0.00 | 0.00 |
| Sales Tax Payable | 2260 | 0.00 | 0.00 |
| Current Notes Payable | 2250 | 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 |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 |
| Due to Internal Funds | 2162 | 0.00 | 0.00 |
| Due to Fiscal Agent | 2240 | 0.00 | 0.00 |
| Pension Liability | 2115 | 0.00 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | 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 |
| Unearned Revenues | 2410 | 0.00 | 0.00 |
| Unavailable Revenues | 2410 | 0.00 | 0.00 |
| Total Liabilities | | 0.00 | 0.00 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 |
| Deferred Revenues | 2630 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 |
| FUND BALANCES | | | |
| <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 | 0.00 | 0.00 |
| Total Nonspendable Fund Balances | 2710 | 0.00 | 0.00 |
| <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 | 39,233.04 |
| Capital Projects | 2726 | 0.00 | 0.00 |
| Restricted for _____ | 2729 | 0.00 | 0.00 |
| Restricted for _____ | 2729 | 0.00 | 0.00 |
| Total Restricted Fund Balances | 2720 | 0.00 | 39,233.04 |
| <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 |
| Total Committed Fund Balances | 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 Fund | 2744 | 0.00 | 0.00 |
| Assigned for _____ | 2749 | 0.00 | 0.00 |
| Assigned for _____ | 2749 | 0.00 | 0.00 |
| Total Assigned Fund Balances | 2740 | 0.00 | 0.00 |
| Total Unassigned Fund Balances | 2750 | 0.00 | 0.00 |
| Total Fund Balances | 2700 | 0.00 | 39,233.04 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 0.00 | 39,233.04 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2015

| | Account Number | Capital Projects Funds | | | | | |
|---|-------------------|---|-----------------------------|---|--|--------------------------|---|
| | | Capital Outlay Bond Issues (COBI) 310 | Special Act Bonds 320 | Sections 1011.14 & 1011.15, F.S., Loans 330 | Public Education Capital Outlay (PECO) 340 | District Bonds 350 | Capital Outlay and Debt Service 360 |
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | | | | | |
| ASSETS | | | | | | | |
| Cash and Cash Equivalents | 1110 | 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 |
| Taxes Receivable, Net | 1120 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 | 0.00 | 299,147.00 | 0.00 | 137,237.79 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Insurer | 1180 | 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 |
| Due From Internal Funds | 1142 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | 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 |
| Prepaid Items | 1230 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Long-Term Investments | 1460 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets | | 0.00 | 0.00 | 0.00 | 299,147.00 | 0.00 | 137,237.79 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets and Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 299,147.00 | 0.00 | 137,237.79 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | | | | | |
| LIABILITIES | | | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 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 |
| Accounts Payable | 2120 | 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 |
| Current Notes Payable | 2250 | 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 |
| Deposits Payable | 2220 | 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 |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 299,147.00 | 0.00 | 118,522.36 |
| Due to Internal Funds | 2162 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Fiscal Agent | 2240 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Liability | 2115 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | 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 |
| Construction Contracts Payable | 2140 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Construction Contracts Payable - Retained Percentage | 2150 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Matured Bonds Payable | 2180 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Matured Interest Payable | 2190 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unearned Revenues | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unavailable Revenues | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 0.00 | 0.00 | 0.00 | 299,147.00 | 0.00 | 118,522.36 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deferred Revenues | 2630 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 18,715.43 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 18,715.43 |
| FUND BALANCES | | | | | | | |
| <i>Nonspendable:</i> | | | | | | | |
| Inventory | 2711 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Prepaid Amounts | 2712 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Permanent Fund Principal | 2713 | 0.00 | 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 | 0.00 |
| <i>Total Nonspendable Fund Balances</i> | 2710 | 0.00 | 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 | 0.00 |
| Federal Required Carryover Programs | 2722 | 0.00 | 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 | 0.00 |
| Local Sales Tax and Other Tax Levy | 2724 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Debt Service | 2725 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Projects | 2726 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Restricted for _____ | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Restricted for _____ | 2729 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Total Restricted Fund Balances</i> | 2720 | 0.00 | 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 | 0.00 |
| Contractual Agreements | 2732 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Committed for _____ | 2739 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Committed for _____ | 2739 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Total Committed Fund Balances</i> | 2730 | 0.00 | 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 | 0.00 |
| Debt Service | 2742 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Projects | 2743 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Permanent Fund | 2744 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Assigned for _____ | 2749 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Assigned for _____ | 2749 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Total Assigned Fund Balances</i> | 2740 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Total Unassigned Fund Balances</i> | 2750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Fund Balances | 2700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 0.00 | 0.00 | 0.00 | 299,147.00 | 0.00 | 137,237.79 |

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

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2015

| | Account Number | Nonvoted Capital Improvement Fund 370 | Voted Capital Improvement Fund 380 | Other Capital Projects 390 | ARRA Capital Projects 399 | Total Nonmajor Capital Projects Funds |
|---|-------------------|---|--|----------------------------------|---------------------------------|---|
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | | | | |
| ASSETS | | | | | | |
| 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 | 1131 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 | 355,353.36 | 0.00 | 791,738.15 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Insurer | 1180 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deposits Receivable | 1210 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Internal Funds | 1142 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | 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 |
| Long-Term Investments | 1460 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets | | 0.00 | 0.00 | 355,353.36 | 0.00 | 791,738.15 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets and Deferred Outflows of Resources | | 0.00 | 0.00 | 355,353.36 | 0.00 | 791,738.15 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | | | | |
| LIABILITIES | | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 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 | 1,260.00 | 0.00 | 1,260.00 |
| Sales Tax Payable | 2260 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Current Notes Payable | 2250 | 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 |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 317,505.74 | 0.00 | 735,175.10 |
| Due to Internal Funds | 2162 | 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 |
| Pension Liability | 2115 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | 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 | 36,587.62 | 0.00 | 36,587.62 |
| 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 |
| Unearned Revenues | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unavailable Revenues | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 0.00 | 0.00 | 355,353.36 | 0.00 | 773,022.72 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deferred Revenues | 2630 | 0.00 | 0.00 | 0.00 | 0.00 | 18,715.43 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 18,715.43 |
| FUND BALANCES | | | | | | |
| <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 |
| Total Nonspendable Fund Balances | 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 |
| Total Restricted Fund Balances | 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 |
| Total Committed Fund Balances | 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 Fund | 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 |
| Total Assigned Fund Balances | 2740 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Unassigned Fund Balances | 2750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Fund Balances | 2700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 0.00 | 0.00 | 355,353.36 | 0.00 | 791,738.15 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2015

| | Account Number | Permanent Fund 000 | Total Nonmajor Governmental Funds |
|---|-------------------|--------------------------|--|
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | |
| ASSETS | | | |
| Cash and Cash Equivalents | 1110 | 0.00 | 813,058.51 |
| Investments | 1160 | 0.00 | 2,044,101.72 |
| Taxes Receivable, Net | 1120 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 0.00 | 3,902.09 |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 900,831.92 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 |
| Due From Insurer | 1180 | 0.00 | 0.00 |
| Deposits Receivable | 1210 | 0.00 | 0.00 |
| Due From Internal Funds | 1142 | 0.00 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | 0.00 | 0.00 |
| Inventory | 1150 | 0.00 | 207,132.27 |
| Prepaid Items | 1230 | 0.00 | 0.00 |
| Long-Term Investments | 1460 | 0.00 | 0.00 |
| Total Assets | | 0.00 | 3,969,026.51 |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 |
| Total Assets and Deferred Outflows of Resources | | 0.00 | 3,969,026.51 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | |
| LIABILITIES | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 2110 | 0.00 | 0.00 |
| Payroll Deductions and Withholdings | 2170 | 0.00 | 0.00 |
| Accounts Payable | 2120 | 0.00 | 347,631.68 |
| Sales Tax Payable | 2260 | 0.00 | 0.00 |
| Current Notes Payable | 2250 | 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 |
| Due to Budgetary Funds | 2161 | 0.00 | 797,487.41 |
| Due to Internal Funds | 2162 | 0.00 | 0.00 |
| Due to Fiscal Agent | 2240 | 0.00 | 0.00 |
| Pension Liability | 2115 | 0.00 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | 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 | 36,587.62 |
| Matured Bonds Payable | 2180 | 0.00 | 0.00 |
| Matured Interest Payable | 2190 | 0.00 | 0.00 |
| Unearned Revenues | 2410 | 0.00 | 0.00 |
| Unavailable Revenues | 2410 | 0.00 | 0.00 |
| Total Liabilities | | 0.00 | 1,181,706.71 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 |
| Deferred Revenues | 2630 | 0.00 | 18,715.43 |
| Total Deferred Inflows of Resources | | 0.00 | 18,715.43 |
| FUND BALANCES | | | |
| <i>Nonspendable:</i> | | | |
| Inventory | 2711 | 0.00 | 207,132.27 |
| Prepaid Amounts | 2712 | 0.00 | 0.00 |
| Permanent Fund Principal | 2713 | 0.00 | 0.00 |
| Other Not in Spendable Form | 2719 | 0.00 | 0.00 |
| Total Nonspendable Fund Balances | 2710 | 0.00 | 207,132.27 |
| <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 | 39,233.04 |
| Capital Projects | 2726 | 0.00 | 0.00 |
| Restricted for _____ | 2729 | 0.00 | 2,522,239.06 |
| Restricted for _____ | 2729 | 0.00 | 0.00 |
| Total Restricted Fund Balances | 2720 | 0.00 | 2,561,472.10 |
| <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 |
| Total Committed Fund Balances | 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 Fund | 2744 | 0.00 | 0.00 |
| Assigned for _____ | 2749 | 0.00 | 0.00 |
| Assigned for _____ | 2749 | 0.00 | 0.00 |
| Total Assigned Fund Balances | 2740 | 0.00 | 0.00 |
| Total Unassigned Fund Balances | 2750 | 0.00 | 0.00 |
| Total Fund Balances | 2700 | 0.00 | 2,768,604.37 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | | 0.00 | 3,969,026.51 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2015

| | Account Number | Special Revenue Funds | | | | |
|---|------------------|-----------------------|-------------------------------|---|--------------------------------------|--------------------------------------|
| | | Food Services 410 | Other Federal Programs 420 | Federal Economic Stimulus Programs 430 | Miscellaneous Special Revenue 490 | Total Nonmajor Special Revenue Funds |
| REVENUES | | | | | | |
| Federal Direct | 3100 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Federal Through State and Local | 3200 | 5,317,835.19 | 0.00 | 527,508.74 | 0.00 | 5,845,343.93 |
| State Sources | 3300 | 87,354.00 | 0.00 | 0.00 | 0.00 | 87,354.00 |
| <i>Local Sources:</i> | | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local Sales Taxes | 3418, 3419 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Charges for Service - Food Service | 345X | 1,360,834.64 | 0.00 | 0.00 | 0.00 | 1,360,834.64 |
| Impact Fees | 3496 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Local Revenue | | 36,040.63 | 0.00 | 0.00 | 0.00 | 36,040.63 |
| Total Local Sources | 3400 | 1,396,875.27 | 0.00 | 0.00 | 0.00 | 1,396,875.27 |
| Total Revenues | | 6,802,064.46 | 0.00 | 527,508.74 | 0.00 | 7,329,573.20 |
| EXPENDITURES | | | | | | |
| <i>Current:</i> | | | | | | |
| Instruction | 5000 | 0.00 | 0.00 | 349,844.79 | 0.00 | 349,844.79 |
| Student Support 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 | 109,754.99 | 0.00 | 109,754.99 |
| Instruction-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 | 24,601.08 | 0.00 | 24,601.08 |
| 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 | 6,471,552.68 | 0.00 | 0.00 | 0.00 | 6,471,552.68 |
| Central Services | 7700 | 0.00 | 0.00 | 2,935.04 | 0.00 | 2,935.04 |
| Student 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> | | | | | | |
| Redemption 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 and Fees | 730 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Miscellaneous | 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 | 527,391.08 | 0.00 | 40,372.84 | 0.00 | 567,763.92 |
| Total Expenditures | | 6,998,943.76 | 0.00 | 527,508.74 | 0.00 | 7,526,452.50 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | (196,879.30) | 0.00 | 0.00 | 0.00 | (196,879.30) |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Issuance of Bonds | 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 |
| Proceeds of Lease-Purchase Agreements | 3750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loans | 3720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 |
| Face Value of Refunding Bonds | 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 |
| Refunding Lease-Purchase Agreements | 3755 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers In | 3600 | 5,267.69 | 0.00 | 0.00 | 0.00 | 5,267.69 |
| Transfers Out | 9700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Other Financing Sources (Uses) | | 5,267.69 | 0.00 | 0.00 | 0.00 | 5,267.69 |
| SPECIAL ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Change in Fund Balances | | (191,611.61) | 0.00 | 0.00 | 0.00 | (191,611.61) |
| Fund Balances, July 1, 2014 | 2800 | 2,920,982.94 | 0.00 | 0.00 | 0.00 | 2,920,982.94 |
| Adjustments to Fund Balances | 2891 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, June 30, 2015 | 2700 | 2,729,371.33 | 0.00 | 0.00 | 0.00 | 2,729,371.33 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2015

| | Account Number | Debt Service Funds | | | | |
|---|------------------|--------------------|-----------------------|---|---------------------------------|--------------------|
| | | SBE/COBI Bonds 210 | Special Act Bonds 220 | Sections 1011.14 & 1011.15, F.S., Loans 230 | Motor Vehicle Revenue Bonds 240 | District Bonds 250 |
| REVENUES | | | | | | |
| 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 | 514,374.30 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Local Sources:</i> | | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local Sales Taxes | 3418, 3419 | 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 |
| Total Revenues | | 514,374.30 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXPENDITURES | | | | | | |
| <i>Current:</i> | | | | | | |
| Instruction | 5000 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Student Support 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 |
| 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 |
| Student 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> | | | | | | |
| Redemption of Principal | 710 | 435,000.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest | 720 | 61,750.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Dues and Fees | 730 | 2,404.33 | 0.00 | 0.00 | 0.00 | 0.00 |
| Miscellaneous | 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 |
| Total Expenditures | | 499,154.33 | 0.00 | 0.00 | 0.00 | 0.00 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 15,219.97 | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Issuance of Bonds | 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 |
| Proceeds of Lease-Purchase Agreements | 3750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loans | 3720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 |
| Face Value of Refunding Bonds | 3715 | 1,261,000.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Bonds | 3792 | 119,920.74 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Bonds | 892 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | (1,407,090.16) | 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 |
| Total Other Financing Sources (Uses) | | (26,169.42) | 0.00 | 0.00 | 0.00 | 0.00 |
| SPECIAL ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Change in Fund Balances | | (10,949.45) | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, July 1, 2014 | 2800 | 50,182.49 | 0.00 | 0.00 | 0.00 | 0.00 |
| Adjustments to Fund Balances | 2891 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, June 30, 2015 | 2700 | 39,233.04 | 0.00 | 0.00 | 0.00 | 0.00 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2015

| | Account Number | Other | ARRA | Total Nonmajor |
|---|------------------|---------------------|---------------------|-----------------------|
| | | Debt Service 290 | Debt Service 299 | Debt Service Funds |
| REVENUES | | | | |
| Federal Direct | 3100 | 0.00 | 0.00 | 0.00 |
| Federal Through State and Local | 3200 | 0.00 | 0.00 | 0.00 |
| State Sources | 3300 | 0.00 | 0.00 | 514,374.30 |
| <i>Local Sources:</i> | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | 0.00 | 0.00 | 0.00 |
| Local Sales Taxes | 3418, 3419 | 0.00 | 0.00 | 0.00 |
| Charges for Service - Food Service | 345X | 0.00 | 0.00 | 0.00 |
| Impact Fees | 3496 | 0.00 | 0.00 | 0.00 |
| Other Local Revenue | | 0.00 | 0.00 | 0.00 |
| Total Local Sources | 3400 | 0.00 | 0.00 | 0.00 |
| Total Revenues | | 0.00 | 0.00 | 514,374.30 |
| EXPENDITURES | | | | |
| <i>Current:</i> | | | | |
| Instruction | 5000 | 0.00 | 0.00 | 0.00 |
| Student Support Services | 6100 | 0.00 | 0.00 | 0.00 |
| Instructional Media Services | 6200 | 0.00 | 0.00 | 0.00 |
| Instruction and Curriculum Development Services | 6300 | 0.00 | 0.00 | 0.00 |
| Instructional Staff Training Services | 6400 | 0.00 | 0.00 | 0.00 |
| Instruction-Related Technology | 6500 | 0.00 | 0.00 | 0.00 |
| Board | 7100 | 0.00 | 0.00 | 0.00 |
| General Administration | 7200 | 0.00 | 0.00 | 0.00 |
| School Administration | 7300 | 0.00 | 0.00 | 0.00 |
| Facilities Acquisition and Construction | 7410 | 0.00 | 0.00 | 0.00 |
| Fiscal Services | 7500 | 0.00 | 0.00 | 0.00 |
| Food Services | 7600 | 0.00 | 0.00 | 0.00 |
| Central Services | 7700 | 0.00 | 0.00 | 0.00 |
| Student Transportation Services | 7800 | 0.00 | 0.00 | 0.00 |
| Operation of Plant | 7900 | 0.00 | 0.00 | 0.00 |
| Maintenance of Plant | 8100 | 0.00 | 0.00 | 0.00 |
| Administrative Technology Services | 8200 | 0.00 | 0.00 | 0.00 |
| Community Services | 9100 | 0.00 | 0.00 | 0.00 |
| <i>Debt Service: (Function 9200)</i> | | | | |
| Redemption of Principal | 710 | 3,244,607.83 | 0.00 | 3,679,607.83 |
| Interest | 720 | 109,016.31 | 481,967.50 | 652,733.81 |
| Dues and Fees | 730 | 0.00 | 0.00 | 2,404.33 |
| Miscellaneous | 790 | 0.00 | 0.00 | 0.00 |
| <i>Capital Outlay:</i> | | | | |
| Facilities Acquisition and Construction | 7420 | 0.00 | 0.00 | 0.00 |
| Other Capital Outlay | 9300 | 0.00 | 0.00 | 0.00 |
| Total Expenditures | | 3,353,624.14 | 481,967.50 | 4,334,745.97 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | (3,353,624.14) | (481,967.50) | (3,820,371.67) |
| OTHER FINANCING SOURCES (USES) | | | | |
| Issuance of Bonds | 3710 | 0.00 | 0.00 | 0.00 |
| Premium on Sale of Bonds | 3791 | 0.00 | 0.00 | 0.00 |
| Discount on Sale of Bonds | 891 | 0.00 | 0.00 | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | 0.00 | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | 0.00 | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | 0.00 | 0.00 | 0.00 |
| Loans | 3720 | 0.00 | 0.00 | 0.00 |
| Sale of Capital Assets | 3730 | 0.00 | 0.00 | 0.00 |
| Loss Recoveries | 3740 | 0.00 | 0.00 | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | 0.00 | 0.00 | 0.00 |
| Face Value of Refunding Bonds | 3715 | 0.00 | 0.00 | 1,261,000.00 |
| Premium on Refunding Bonds | 3792 | 0.00 | 0.00 | 119,920.74 |
| Discount on Refunding Bonds | 892 | 0.00 | 0.00 | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | 0.00 | 0.00 | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | 0.00 | 0.00 | (1,407,090.16) |
| Transfers In | 3600 | 3,353,624.14 | 481,967.50 | 3,835,591.64 |
| Transfers Out | 9700 | 0.00 | 0.00 | 0.00 |
| Total Other Financing Sources (Uses) | | 3,353,624.14 | 481,967.50 | 3,809,422.22 |
| SPECIAL ITEMS | | | | |
| | | 0.00 | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | |
| | | 0.00 | 0.00 | 0.00 |
| Net Change in Fund Balances | | 0.00 | 0.00 | (10,949.45) |
| Fund Balances, July 1, 2014 | 2800 | 0.00 | 0.00 | 50,182.49 |
| Adjustments to Fund Balances | 2891 | 0.00 | 0.00 | 0.00 |
| Fund Balances, June 30, 2015 | 2700 | 0.00 | 0.00 | 39,233.04 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2015

| | Account Number | Capital Outlay Bond Issues (COBI) 310 | Special Act Bonds 320 | Sections 1011.14 & 1011.15, F.S., Loans 330 | Public Education Capital Outlay (PECO) 340 | District Bonds 350 |
|---|-------------------|---|-----------------------------|---|--|--------------------------|
| REVENUES | | | | | | |
| 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 | 299,147.00 | 0.00 |
| <i>Local Sources:</i> | | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local Sales Taxes | 3418, 3419 | 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 |
| Total Revenues | | 0.00 | 0.00 | 0.00 | 299,147.00 | 0.00 |
| EXPENDITURES | | | | | | |
| <i>Current:</i> | | | | | | |
| Instruction | 5000 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Student Support 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 |
| 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 |
| Student 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> | | | | | | |
| Redemption 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 and Fees | 730 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Miscellaneous | 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 |
| Total Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 0.00 | 0.00 | 0.00 | 299,147.00 | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Issuance of Bonds | 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 |
| Proceeds of Lease-Purchase Agreements | 3750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loans | 3720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 |
| Face Value of Refunding Bonds | 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 |
| Refunding Lease-Purchase Agreements | 3755 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payments to Refunding 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 | (299,147.00) | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 | (299,147.00) | 0.00 |
| SPECIAL ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Change in Fund Balances | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, July 1, 2014 | 2800 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Adjustments to Fund Balances | 2891 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, June 30, 2015 | 2700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2015

| | Account Number | Capital Projects Funds | | | | |
|---|------------------|--|--|---------------------------------------|-------------------------------|------------------------------|
| | | Capital Outlay and Debt Service 360 | Nonvoted Capital Improvement Fund 370 | Voted Capital Improvement Fund 380 | Other Capital Projects 390 | ARRA Capital Projects 399 |
| REVENUES | | | | | | |
| 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 | 118,869.51 | 0.00 | 0.00 | 55,003.00 | 0.00 |
| <i>Local Sources:</i> | | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local Sales Taxes | 3418, 3419 | 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 | 266,084.72 | 0.00 |
| Other Local Revenue | | 0.00 | 0.00 | 0.00 | 154,264.49 | 42.85 |
| Total Local Sources | 3400 | 0.00 | 0.00 | 0.00 | 420,349.21 | 42.85 |
| Total Revenues | | 118,869.51 | 0.00 | 0.00 | 475,352.21 | 42.85 |
| EXPENDITURES | | | | | | |
| <i>Current:</i> | | | | | | |
| Instruction | 5000 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Student Support 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 |
| 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 |
| Student 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> | | | | | | |
| Redemption 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 and Fees | 730 | 347.15 | 0.00 | 0.00 | 0.00 | 0.00 |
| Miscellaneous | 790 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Capital Outlay:</i> | | | | | | |
| Facilities Acquisition and Construction | 7420 | 118,522.36 | 0.00 | 0.00 | 475,352.21 | 0.00 |
| Other Capital Outlay | 9300 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Expenditures | | 118,869.51 | 0.00 | 0.00 | 475,352.21 | 0.00 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 | 42.85 |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Issuance of Bonds | 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 |
| Proceeds of Lease-Purchase Agreements | 3750 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loans | 3720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 |
| Face Value of Refunding Bonds | 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 |
| Refunding Lease-Purchase Agreements | 3755 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payments to Refunding 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 | (191.31) | (80.89) |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 | (191.31) | (80.89) |
| SPECIAL ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Change in Fund Balances | | 0.00 | 0.00 | 0.00 | (191.31) | (38.04) |
| Fund Balances, July 1, 2014 | 2800 | 0.00 | 0.00 | 0.00 | 191.31 | 38.04 |
| Adjustments to Fund Balances | 2891 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, June 30, 2015 | 2700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2015

| | Account Number | Total Nonmajor Capital Projects Funds |
|---|-------------------|---|
| REVENUES | | |
| Federal Direct | 3100 | 0.00 |
| Federal Through State and Local | 3200 | 0.00 |
| State Sources | 3300 | 473,019.51 |
| <i>Local Sources:</i> | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | 0.00 |
| Local Sales Taxes | 3418, 3419 | 0.00 |
| Charges for Service - Food Service | 345X | 0.00 |
| Impact Fees | 3496 | 266,084.72 |
| Other Local Revenue | | 154,307.34 |
| Total Local Sources | 3400 | 420,392.06 |
| Total Revenues | | 893,411.57 |
| EXPENDITURES | | |
| <i>Current:</i> | | |
| Instruction | 5000 | 0.00 |
| Student Support Services | 6100 | 0.00 |
| Instructional Media Services | 6200 | 0.00 |
| Instruction and Curriculum Development Services | 6300 | 0.00 |
| Instructional Staff Training Services | 6400 | 0.00 |
| Instruction-Related Technology | 6500 | 0.00 |
| Board | 7100 | 0.00 |
| General Administration | 7200 | 0.00 |
| School Administration | 7300 | 0.00 |
| Facilities Acquisition and Construction | 7410 | 0.00 |
| Fiscal Services | 7500 | 0.00 |
| Food Services | 7600 | 0.00 |
| Central Services | 7700 | 0.00 |
| Student 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>Debt Service: (Function 9200)</i> | | |
| Redemption of Principal | 710 | 0.00 |
| Interest | 720 | 0.00 |
| Dues and Fees | 730 | 347.15 |
| Miscellaneous | 790 | 0.00 |
| <i>Capital Outlay:</i> | | |
| Facilities Acquisition and Construction | 7420 | 593,874.57 |
| Other Capital Outlay | 9300 | 0.00 |
| Total Expenditures | | 594,221.72 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 299,189.85 |
| OTHER FINANCING SOURCES (USES) | | |
| Issuance of Bonds | 3710 | 0.00 |
| Premium on Sale of Bonds | 3791 | 0.00 |
| Discount on Sale of Bonds | 891 | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | 0.00 |
| Loans | 3720 | 0.00 |
| Sale of Capital Assets | 3730 | 0.00 |
| Loss Recoveries | 3740 | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | 0.00 |
| Face Value of Refunding Bonds | 3715 | 0.00 |
| Premium on Refunding Bonds | 3792 | 0.00 |
| Discount on Refunding Bonds | 892 | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | 0.00 |
| Transfers In | 3600 | 0.00 |
| Transfers Out | 9700 | (299,419.20) |
| Total Other Financing Sources (Uses) | | (299,419.20) |
| SPECIAL ITEMS | | 0.00 |
| EXTRAORDINARY ITEMS | | 0.00 |
| Net Change in Fund Balances | | (229.35) |
| Fund Balances, July 1, 2014 | 2800 | 229.35 |
| Adjustments to Fund Balances | 2891 | 0.00 |
| Fund Balances, June 30, 2015 | 2700 | 0.00 |

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

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2015

| | Account Number | Permanent Funds 000 | Total Nonmajor Governmental Funds |
|---|-------------------|---------------------------|--|
| REVENUES | | | |
| Federal Direct | 3100 | 0.00 | 0.00 |
| Federal Through State and Local | 3200 | 0.00 | 5,845,343.93 |
| State Sources | 3300 | 0.00 | 1,074,747.81 |
| <i>Local Sources:</i> | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | 0.00 | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | 0.00 | 0.00 |
| Local Sales Taxes | 3418, 3419 | 0.00 | 0.00 |
| Charges for Service - Food Service | 345X | 0.00 | 1,360,834.64 |
| Impact Fees | 3496 | 0.00 | 266,084.72 |
| Other Local Revenue | | 0.00 | 190,347.97 |
| Total Local Sources | 3400 | 0.00 | 1,817,267.33 |
| Total Revenues | | 0.00 | 8,737,359.07 |
| EXPENDITURES | | | |
| <i>Current:</i> | | | |
| Instruction | 5000 | 0.00 | 349,844.79 |
| Student Support 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 | 109,754.99 |
| Instruction-Related Technology | 6500 | 0.00 | 0.00 |
| Board | 7100 | 0.00 | 0.00 |
| General Administration | 7200 | 0.00 | 24,601.08 |
| 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 | 6,471,552.68 |
| Central Services | 7700 | 0.00 | 2,935.04 |
| Student Transportation Services | 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> | | | |
| Redemption of Principal | 710 | 0.00 | 3,679,607.83 |
| Interest | 720 | 0.00 | 652,733.81 |
| Dues and Fees | 730 | 0.00 | 2,751.48 |
| Miscellaneous | 790 | 0.00 | 0.00 |
| <i>Capital Outlay:</i> | | | |
| Facilities Acquisition and Construction | 7420 | 0.00 | 593,874.57 |
| Other Capital Outlay | 9300 | 0.00 | 567,763.92 |
| Total Expenditures | | 0.00 | 12,455,420.19 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 0.00 | (3,718,061.12) |
| OTHER FINANCING SOURCES (USES) | | | |
| Issuance of Bonds | 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 |
| Proceeds of Lease-Purchase Agreements | 3750 | 0.00 | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | 0.00 | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | 0.00 | 0.00 |
| Loans | 3720 | 0.00 | 0.00 |
| 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 |
| Face Value of Refunding Bonds | 3715 | 0.00 | 1,261,000.00 |
| Premium on Refunding Bonds | 3792 | 0.00 | 119,920.74 |
| Discount on Refunding Bonds | 892 | 0.00 | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | 0.00 | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | 0.00 | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | 0.00 | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | 0.00 | (1,407,090.16) |
| Transfers In | 3600 | 0.00 | 3,840,859.33 |
| Transfers Out | 9700 | 0.00 | (299,419.20) |
| Total Other Financing Sources (Uses) | | 0.00 | 3,515,270.71 |
| SPECIAL ITEMS | | | |
| | | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | |
| | | 0.00 | 0.00 |
| Net Change in Fund Balances | | 0.00 | (202,790.41) |
| Fund Balances, July 1, 2014 | 2800 | 0.00 | 2,971,394.78 |
| Adjustments to Fund Balances | 2891 | 0.00 | 0.00 |
| Fund Balances, June 30, 2015 | 2700 | 0.00 | 2,768,604.37 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE FUND FOOD SERVICE
For the Fiscal Year Ended June 30, 2015

| | Account Number | Budgeted Amounts | | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|-------|----------------|--|
| | | Original | Final | | |
| REVENUES | | | | | |
| Federal Direct | 3100 | | | | 0.00 |
| Federal Through State and Local | 3200 | | | | 0.00 |
| State Sources | 3300 | | | | 0.00 |
| Local Sources: | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | | | | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | | | | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | | | | 0.00 |
| Local Sales Taxes | 3418, 3419 | | | | 0.00 |
| Charges for Service - Food Service | 345X | | | | 0.00 |
| Impact Fees | 3496 | | | | 0.00 |
| Other Local Revenue | | | | | 0.00 |
| Total Local Sources | 3400 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Revenues | | 0.00 | 0.00 | 0.00 | 0.00 |
| EXPENDITURES | | | | | |
| Current: | | | | | |
| Instruction | 5000 | | | | 0.00 |
| Student Support Services | 6100 | | | | 0.00 |
| Instructional Media Services | 6200 | | | | 0.00 |
| Instruction and Curriculum Development Services | 6300 | | | | 0.00 |
| Instructional Staff Training Services | 6400 | | | | 0.00 |
| Instruction-Related Technology | 6500 | | | | 0.00 |
| Board | 7100 | | | | 0.00 |
| General Administration | 7200 | | | | 0.00 |
| School Administration | 7300 | | | | 0.00 |
| Facilities Acquisition and Construction | 7410 | | | | 0.00 |
| Fiscal Services | 7500 | | | | 0.00 |
| Food Services | 7600 | | | | 0.00 |
| Central Services | 7700 | | | | 0.00 |
| Student 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 |
| Debt Service: (Function 9200) | | | | | |
| Redemption of Principal | 710 | | | | 0.00 |
| Interest | 720 | | | | 0.00 |
| Dues and Fees | 730 | | | | 0.00 |
| Miscellaneous | 790 | | | | 0.00 |
| Capital Outlay: | | | | | |
| Facilities Acquisition and Construction | 7420 | | | | 0.00 |
| Other Capital Outlay | 9300 | | | | 0.00 |
| Total Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Issuance of Bonds | 3710 | | | | 0.00 |
| Premium on Sale of Bonds | 3791 | | | | 0.00 |
| Discount on Sale of Bonds | 891 | | | | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | | | | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | | | | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | | | | 0.00 |
| Loans | 3720 | | | | 0.00 |
| Sale of Capital Assets | 3730 | | | | 0.00 |
| Loss Recoveries | 3740 | | | | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | | | | 0.00 |
| Face Value of Refunding Bonds | 3715 | | | | 0.00 |
| Premium on Refunding Bonds | 3792 | | | | 0.00 |
| Discount on Refunding Bonds | 892 | | | | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | | | | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | | | | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | | | | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | | | | 0.00 |
| Transfers In | 3600 | | | | 0.00 |
| Transfers Out | 9700 | | | | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 | 0.00 |
| SPECIAL ITEMS | | | | | 0.00 |
| EXTRAORDINARY ITEMS | | | | | 0.00 |
| Net Change in Fund Balances | | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, July 1, 2014 | 2800 | | | | 0.00 |
| Adjustments to Fund Balances | 2891 | | | | 0.00 |
| Fund Balances, June 30, 2015 | 2700 | 0.00 | 0.00 | 0.00 | 0.00 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE FUND
For the Fiscal Year Ended June 30, 2015

| | Account Number | Budgeted Amounts | | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|-------|----------------|--|
| | | Original | Final | | |
| REVENUES | | | | | |
| Federal Direct | 3100 | | | | 0.00 |
| Federal Through State and Local | 3200 | | | | 0.00 |
| State Sources | 3300 | | | | 0.00 |
| Local Sources: | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | | | | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | | | | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | | | | 0.00 |
| Local Sales Taxes | 3418, 3419 | | | | 0.00 |
| Charges for Service - Food Service | 345X | | | | 0.00 |
| Impact Fees | 3496 | | | | 0.00 |
| Other Local Revenue | | | | | 0.00 |
| Total Local Sources | 3400 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Revenues | | 0.00 | 0.00 | 0.00 | 0.00 |
| EXPENDITURES | | | | | |
| Current: | | | | | |
| Instruction | 5000 | | | | 0.00 |
| Student Support Services | 6100 | | | | 0.00 |
| Instructional Media Services | 6200 | | | | 0.00 |
| Instruction and Curriculum Development Services | 6300 | | | | 0.00 |
| Instructional Staff Training Services | 6400 | | | | 0.00 |
| Instruction-Related Technology | 6500 | | | | 0.00 |
| Board | 7100 | | | | 0.00 |
| General Administration | 7200 | | | | 0.00 |
| School Administration | 7300 | | | | 0.00 |
| Facilities Acquisition and Construction | 7410 | | | | 0.00 |
| Fiscal Services | 7500 | | | | 0.00 |
| Food Services | 7600 | | | | 0.00 |
| Central Services | 7700 | | | | 0.00 |
| Student 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 |
| Debt Service: (Function 9200) | | | | | |
| Redemption of Principal | 710 | | | | 0.00 |
| Interest | 720 | | | | 0.00 |
| Dues and Fees | 730 | | | | 0.00 |
| Miscellaneous | 790 | | | | 0.00 |
| Capital Outlay: | | | | | |
| Facilities Acquisition and Construction | 7420 | | | | 0.00 |
| Other Capital Outlay | 9300 | | | | 0.00 |
| Total Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Issuance of Bonds | 3710 | | | | 0.00 |
| Premium on Sale of Bonds | 3791 | | | | 0.00 |
| Discount on Sale of Bonds | 891 | | | | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | | | | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | | | | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | | | | 0.00 |
| Loans | 3720 | | | | 0.00 |
| Sale of Capital Assets | 3730 | | | | 0.00 |
| Loss Recoveries | 3740 | | | | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | | | | 0.00 |
| Face Value of Refunding Bonds | 3715 | | | | 0.00 |
| Premium on Refunding Bonds | 3792 | | | | 0.00 |
| Discount on Refunding Bonds | 892 | | | | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | | | | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | | | | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | | | | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | | | | 0.00 |
| Transfers In | 3600 | | | | 0.00 |
| Transfers Out | 9700 | | | | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 | 0.00 |
| SPECIAL ITEMS | | | | | 0.00 |
| EXTRAORDINARY ITEMS | | | | | 0.00 |
| Net Change in Fund Balances | | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, July 1, 2014 | 2800 | | | | 0.00 |
| Adjustments to Fund Balances | 2891 | | | | 0.00 |
| Fund Balances, June 30, 2015 | 2700 | 0.00 | 0.00 | 0.00 | 0.00 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND
For the Fiscal Year Ended June 30, 2015

| | Account Number | Budgeted Amounts | | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|-------|----------------|--|
| | | Original | Final | | |
| REVENUES | | | | | |
| Federal Direct | 3100 | | | | 0.00 |
| Federal Through State and Local | 3200 | | | | 0.00 |
| State Sources | 3300 | | | | 0.00 |
| Local Sources: | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | | | | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | | | | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | | | | 0.00 |
| Local Sales Taxes | 3418, 3419 | | | | 0.00 |
| Charges for Service - Food Service | 345X | | | | 0.00 |
| Impact Fees | 3496 | | | | 0.00 |
| Other Local Revenue | | | | | 0.00 |
| Total Local Sources | 3400 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Revenues | | 0.00 | 0.00 | 0.00 | 0.00 |
| EXPENDITURES | | | | | |
| Current: | | | | | |
| Instruction | 5000 | | | | 0.00 |
| Student Support Services | 6100 | | | | 0.00 |
| Instructional Media Services | 6200 | | | | 0.00 |
| Instruction and Curriculum Development Services | 6300 | | | | 0.00 |
| Instructional Staff Training Services | 6400 | | | | 0.00 |
| Instruction-Related Technology | 6500 | | | | 0.00 |
| Board | 7100 | | | | 0.00 |
| General Administration | 7200 | | | | 0.00 |
| School Administration | 7300 | | | | 0.00 |
| Facilities Acquisition and Construction | 7410 | | | | 0.00 |
| Fiscal Services | 7500 | | | | 0.00 |
| Food Services | 7600 | | | | 0.00 |
| Central Services | 7700 | | | | 0.00 |
| Student 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 |
| Debt Service: (Function 9200) | | | | | |
| Redemption of Principal | 710 | | | | 0.00 |
| Interest | 720 | | | | 0.00 |
| Dues and Fees | 730 | | | | 0.00 |
| Miscellaneous | 790 | | | | 0.00 |
| Capital Outlay: | | | | | |
| Facilities Acquisition and Construction | 7420 | | | | 0.00 |
| Other Capital Outlay | 9300 | | | | 0.00 |
| Total Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Issuance of Bonds | 3710 | | | | 0.00 |
| Premium on Sale of Bonds | 3791 | | | | 0.00 |
| Discount on Sale of Bonds | 891 | | | | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | | | | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | | | | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | | | | 0.00 |
| Loans | 3720 | | | | 0.00 |
| Sale of Capital Assets | 3730 | | | | 0.00 |
| Loss Recoveries | 3740 | | | | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | | | | 0.00 |
| Face Value of Refunding Bonds | 3715 | | | | 0.00 |
| Premium on Refunding Bonds | 3792 | | | | 0.00 |
| Discount on Refunding Bonds | 892 | | | | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | | | | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | | | | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | | | | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | | | | 0.00 |
| Transfers In | 3600 | | | | 0.00 |
| Transfers Out | 9700 | | | | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 | 0.00 |
| SPECIAL ITEMS | | | | | 0.00 |
| EXTRAORDINARY ITEMS | | | | | 0.00 |
| Net Change in Fund Balances | | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, July 1, 2014 | 2800 | | | | 0.00 |
| Adjustments to Fund Balances | 2891 | | | | 0.00 |
| Fund Balances, June 30, 2015 | 2700 | 0.00 | 0.00 | 0.00 | 0.00 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
PERMANENT FUNDS
For the Fiscal Year Ended June 30, 2015

| | Account Number | Budgeted Amounts | | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|---|------------------|------------------|-------|----------------|--|
| | | Original | Final | | |
| REVENUES | | | | | |
| Federal Direct | 3100 | | | | 0.00 |
| Federal Through State and Local | 3200 | | | | 0.00 |
| State Sources | 3300 | | | | 0.00 |
| Local Sources: | | | | | |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes | 3411, 3421, 3423 | | | | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service | 3412, 3421, 3423 | | | | 0.00 |
| Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects | 3413, 3421, 3423 | | | | 0.00 |
| Local Sales Taxes | 3418, 3419 | | | | 0.00 |
| Charges for Service - Food Service | 345X | | | | 0.00 |
| Impact Fees | 3496 | | | | 0.00 |
| Other Local Revenue | | | | | 0.00 |
| Total Local Sources | 3400 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Revenues | | 0.00 | 0.00 | 0.00 | 0.00 |
| EXPENDITURES | | | | | |
| Current: | | | | | |
| Instruction | 5000 | | | | 0.00 |
| Student Support Services | 6100 | | | | 0.00 |
| Instructional Media Services | 6200 | | | | 0.00 |
| Instruction and Curriculum Development Services | 6300 | | | | 0.00 |
| Instructional Staff Training Services | 6400 | | | | 0.00 |
| Instruction-Related Technology | 6500 | | | | 0.00 |
| Board | 7100 | | | | 0.00 |
| General Administration | 7200 | | | | 0.00 |
| School Administration | 7300 | | | | 0.00 |
| Facilities Acquisition and Construction | 7410 | | | | 0.00 |
| Fiscal Services | 7500 | | | | 0.00 |
| Food Services | 7600 | | | | 0.00 |
| Central Services | 7700 | | | | 0.00 |
| Student 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 |
| Debt Service: (Function 9200) | | | | | |
| Redemption of Principal | 710 | | | | 0.00 |
| Interest | 720 | | | | 0.00 |
| Dues and Fees | 730 | | | | 0.00 |
| Miscellaneous | 790 | | | | 0.00 |
| Capital Outlay: | | | | | |
| Facilities Acquisition and Construction | 7420 | | | | 0.00 |
| Other Capital Outlay | 9300 | | | | 0.00 |
| Total Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Issuance of Bonds | 3710 | | | | 0.00 |
| Premium on Sale of Bonds | 3791 | | | | 0.00 |
| Discount on Sale of Bonds | 891 | | | | 0.00 |
| Proceeds of Lease-Purchase Agreements | 3750 | | | | 0.00 |
| Premium on Lease-Purchase Agreements | 3793 | | | | 0.00 |
| Discount on Lease-Purchase Agreements | 893 | | | | 0.00 |
| Loans | 3720 | | | | 0.00 |
| Sale of Capital Assets | 3730 | | | | 0.00 |
| Loss Recoveries | 3740 | | | | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | | | | 0.00 |
| Face Value of Refunding Bonds | 3715 | | | | 0.00 |
| Premium on Refunding Bonds | 3792 | | | | 0.00 |
| Discount on Refunding Bonds | 892 | | | | 0.00 |
| Refunding Lease-Purchase Agreements | 3755 | | | | 0.00 |
| Premium on Refunding Lease-Purchase Agreements | 3794 | | | | 0.00 |
| Discount on Refunding Lease-Purchase Agreements | 894 | | | | 0.00 |
| Payments to Refunding Escrow Agent (Function 9299) | 760 | | | | 0.00 |
| Transfers In | 3600 | | | | 0.00 |
| Transfers Out | 9700 | | | | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 | 0.00 | 0.00 | 0.00 |
| SPECIAL ITEMS | | | | | 0.00 |
| EXTRAORDINARY ITEMS | | | | | 0.00 |
| Net Change in Fund Balances | | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balances, July 1, 2014 | 2800 | | | | 0.00 |
| Adjustments to Fund Balances | 2891 | | | | 0.00 |
| Fund Balances, June 30, 2015 | 2700 | 0.00 | 0.00 | 0.00 | 0.00 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
June 30, 2015

| | 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 | Total Nonmajor Enterprise Funds |
|---|-------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|---------------------------|--------------|--------------|------------------------------------|
| ASSETS | | | | | | | | | |
| 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 | 1131 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest Receivable on Investments | 1170 | 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 |
| Due From Insurer | 1180 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Budgetary Funds | 1141 | 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 |
| Cash with Fiscal/Service Agents | 1114 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Section 1011.13, F.S., Loan Proceeds | 1420 | 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 |
| Long-Term Investments | 1460 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Prepaid Insurance Costs | 1430 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits Asset | 1410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Asset | 1415 | 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 |
| Nondepreciable Capital Assets | | 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 |
| Depreciable Capital Assets, Net | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Capital Assets | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Carrying Amount of Debt Refunding | 1920 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension | 1940 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| LIABILITIES | | | | | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 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 |
| 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 Agencies | 2230 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Liability | 2115 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | 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 |
| Estimated Unpaid Claims - Self-Insurance Program | 2271 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Estimated Liability for Claims Adjustment | 2272 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unearned Revenues | 2410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Noncurrent Liabilities:</i> | | | | | | | | | |
| <i>Portion Due Within One Year:</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 | 2360 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Other Postemployment Benefits Obligation | 2360 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Pension Liability | 2365 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Long-Term Liabilities | 2380 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due Within One Year | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Portion Due After One Year:</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 | 2360 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Other Postemployment Benefits Obligation | 2360 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Pension Liability | 2365 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Long-Term Liabilities | 2380 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due In More Than One Year | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Long-Term Liabilities | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deficit Net Carrying Amount of Debt Refunding | 2620 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deferred Revenues | 2630 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension | 2640 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| NET POSITION | | | | | | | | | |
| Net Investment in Capital Assets | 2770 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Restricted for | 2780 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unrestricted | 2790 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Net Position | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 2015

| | Self-Insurance 911 | Self-Insurance 912 | Self-Insurance 913 | Self-Insurance 914 | ARRA - Consortium 915 | Other 921 | Other 922 | Total Nonmajor Enterprise Funds |
|--|-----------------------|-----------------------|-----------------------|-----------------------|--------------------------|--------------|--------------|------------------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | | | | | |
| Receipts from customers and users | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Receipts from interfund services provided | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payments to suppliers | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payments to employees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payments for interfund services used | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other receipts (payments) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net cash provided (used) by operating activities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | | | | | | | | |
| Subsidies from operating grants | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers from other funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers to other funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net cash provided (used) by noncapital financing activities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | | | | | | | |
| Proceeds from capital debt | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital contributions | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Proceeds from disposition of capital assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Acquisition and construction of capital assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Principal paid on capital debt | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest paid on capital debt | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net cash provided (used) by capital and related financing activities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | | | | | |
| Proceeds from sales and maturities of investments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest and dividends received | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Purchase of investments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net cash provided (used) by investing activities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net increase (decrease) in cash and cash equivalents | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cash and cash equivalents - July 1, 2014 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cash and cash equivalents - June 30, 2015 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Reconciliation of operating income (loss) to net cash provided (used) by operating activities: | | | | | | | | |
| Operating income (loss) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i> | | | | | | | | |
| Depreciation/Amortization expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Commodities used from USDA program | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Change in assets and liabilities:</i> | | | | | | | | |
| (Increase) decrease in accounts receivable | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (Increase) decrease in interest receivable | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (Increase) decrease in due from insurer | 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 pension | 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 cash overdraft | 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 advanced/deferred revenue | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Increase (decrease) in pension | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Increase (decrease) in estimated unpaid claims - Self-Insurance Program | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Increase (decrease) in estimated liability for claims adjustment | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total adjustments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net cash provided (used) by operating activities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Noncash investing, capital and financing activities: | | | | | | | | |
| Borrowing under capital lease | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Contributions of capital assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Purchase of equipment on account | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital asset trade-ins | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Increase/(Decrease) in the fair value of investments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Commodities received through USDA program | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
June 30, 2015

| | 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 |
|---|-------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|----------------------------|-------------------------------|---------------------------------|
| ASSETS | | | | | | | | | |
| Cash and Cash Equivalents | 1110 | 4,123,560.90 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4,123,560.90 |
| Investments | 1160 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 190,290.65 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 190,290.65 |
| Interest Receivable on Investments | 1170 | 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 |
| Due From Insurer | 1180 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Budgetary Funds | 1141 | 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 |
| Cash with Fiscal/Service Agents | 1114 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Section 1011.13, F.S., Loan Proceeds | 1420 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inventory | 1150 | 38,291.84 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 38,291.84 |
| Prepaid Items | 1230 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Long-Term Investments | 1460 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Prepaid Insurance Costs | 1430 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits Asset | 1410 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Asset | 1415 | 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 |
| Nondepreciable Capital Assets | | 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 |
| Depreciable Capital Assets, Net | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Capital Assets | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets | | 4,352,143.39 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4,352,143.39 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Carrying Amount of Debt Refunding | 1920 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension | 1940 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| LIABILITIES | | | | | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 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 | 181,798.83 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 181,798.83 |
| 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 Agencies | 2230 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Liability | 2115 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | 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 |
| Estimated Unpaid Claims - Self-Insurance Program | 2271 | 1,776,972.05 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,776,972.05 |
| Estimated Liability for Claims Adjustment | 2272 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unearned Revenues | 2410 | 1,428,171.75 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,428,171.75 |
| <i>Noncurrent Liabilities:</i> | | | | | | | | | |
| <i>Portion Due Within One Year:</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 |
| Net Other Postemployment Benefits Obligation | 2360 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Pension Liability | 2365 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Long-Term Liabilities | 2380 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due Within One Year | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Portion Due After One Year:</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 |
| Net Other Postemployment Benefits Obligation | 2360 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Pension Liability | 2365 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Long-Term Liabilities | 2380 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due In More Than One Year | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Long-Term Liabilities | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 3,386,942.63 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,386,942.63 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deficit Net Carrying Amount of Debt Refunding | 2620 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deferred Revenues | 2630 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension | 2640 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| NET POSITION | | | | | | | | | |
| Net Investment in Capital Assets | 2770 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Restricted for | 2780 | 965,200.76 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 965,200.76 |
| Unrestricted | 2790 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Net Position | | 965,200.76 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 965,200.76 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2015

| | 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 |
|---|-------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|----------------------------|-------------------------------|---------------------------------|
| OPERATING REVENUES | | | | | | | | | |
| Charges for Services | 3481 | 6,645.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 6,645.00 |
| Charges for Sales | 3482 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Premium Revenue | 3484 | 13,351,951.73 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 13,351,951.73 |
| Other Operating Revenues | 3489 | 134,768.41 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 134,768.41 |
| Total Operating Revenues | | 13,493,365.14 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 13,493,365.14 |
| OPERATING EXPENSES | | | | | | | | | |
| Salaries | 100 | 88,942.63 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 88,942.63 |
| Employee Benefits | 200 | 17,882.62 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 17,882.62 |
| Purchased Services | 300 | 3,099,512.56 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,099,512.56 |
| Energy Services | 400 | 3,829.31 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,829.31 |
| Materials and Supplies | 500 | 28,248.16 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 28,248.16 |
| Capital Outlay | 600 | 1,014.32 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,014.32 |
| Other | 700 | 10,947,580.84 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 10,947,580.84 |
| Depreciation/Amortization Expense | 780 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Operating Expenses | | 14,187,010.44 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 14,187,010.44 |
| Operating Income (Loss) | | (693,645.30) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (693,645.30) |
| NONOPERATING REVENUES (EXPENSES) | | | | | | | | | |
| Investment Income | 3430 | 13,247.62 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 13,247.62 |
| Gifts, Grants and Bequests | 3440 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other 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 | 720 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Miscellaneous | 790 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loss on Disposition of Assets | 810 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Nonoperating Revenues (Expenses) | | 13,247.62 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 13,247.62 |
| Income (Loss) Before Operating Transfers | | (680,397.68) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (680,397.68) |
| Transfers In | 3600 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers Out | 9700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| SPECIAL ITEMS | | | | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| EXTRAORDINARY ITEMS | | | | | | | | | |
| | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Change In Net Position | | (680,397.68) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (680,397.68) |
| Net Position, July 1, 2014 | 2880 | 1,953,603.02 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,953,603.02 |
| Adjustments to Net Position | 2896 | (308,004.58) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (308,004.58) |
| Net Position, June 30, 2015 | 2780 | 965,200.76 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 965,200.76 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2015

| | 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 |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|----------------------------|-------------------------------|---------------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | | | | | |
| Receipts from customers and users | 13,446,967.02 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 13,446,967.02 |
| Receipts from interfund services provided | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Payments to suppliers | (3,146,824.57) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (3,146,824.57) |
| Payments to employees | (107,250.85) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (107,250.85) |
| Payments for interfund services used | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other receipts (payments) | (11,195,027.88) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (11,195,027.88) |
| Net cash provided (used) by operating activities | (1,002,136.28) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (1,002,136.28) |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | | | | | | | | |
| Subsidies from operating grants | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers from other funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers to other funds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net cash provided (used) by noncapital financing activities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | | | | | | | |
| Proceeds from capital debt | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital contributions | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Proceeds from disposition of capital assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Acquisition and construction of capital assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Principal paid on capital debt | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest paid on capital debt | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net cash provided (used) by capital and related financing activities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | | | | | |
| Proceeds from sales and maturities of investments | 2,000,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,000,000.00 |
| Interest and dividends received | 13,247.62 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 13,247.62 |
| Purchase of investments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net cash provided (used) by investing activities | 2,013,247.62 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,013,247.62 |
| Net increase (decrease) in cash and cash equivalents | 1,011,111.34 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,011,111.34 |
| Cash and cash equivalents - July 1, 2014 | 3,112,449.56 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,112,449.56 |
| Cash and cash equivalents - June 30, 2015 | 4,123,560.90 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4,123,560.90 |
| Reconciliation of operating income (loss) to net cash provided (used) by operating activities: | | | | | | | | |
| Operating income (loss) | (693,645.30) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (693,645.30) |
| <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 | (43,832.34) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (43,832.34) |
| (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 insurer | 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 | (15,470.01) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (15,470.01) |
| (Increase) decrease in prepaid items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (Increase) decrease in pension | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Increase (decrease) in salaries and benefits payable | (425.60) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (425.60) |
| 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 | 1,249.79 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,249.79 |
| Increase (decrease) in cash overdraft | 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 advanced/deferred revenue | (2,565.78) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (2,565.78) |
| Increase (decrease) in pension | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Increase (decrease) in estimated unpaid claims - Self-Insurance Program | (247,447.04) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (247,447.04) |
| Increase (decrease) in estimated liability for claims adjustment | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total adjustments | (308,490.98) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (308,490.98) |
| Net cash provided (used) by operating activities | (1,002,136.28) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (1,002,136.28) |
| Noncash investing, capital and financing activities: | | | | | | | | |
| Borrowing under capital lease | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Contributions of capital assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Purchase of equipment on account | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital asset trade-ins | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Increase/(Decrease) in the fair value of investments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Commodities received through USDA program | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
INVESTMENT TRUST FUNDS
June 30, 2015

| | Account Number | Investment Trust Fund Name 84X | Investment Trust Fund Name 84X | Investment Trust Fund Name 84X | Total Investment Trust Funds |
|---|-------------------|-----------------------------------|-----------------------------------|-----------------------------------|---------------------------------|
| ASSETS | | | | | |
| Cash and Cash Equivalents | 1110 | 0.00 | 0.00 | 0.00 | 0.00 |
| Investments | 1160 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Contributions Receivable | 1132 | | | | |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inventory | 1150 | | | | |
| Total Assets | | 0.00 | 0.00 | 0.00 | 0.00 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension | 1940 | | | | |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 |
| LIABILITIES | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 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 |
| Internal Accounts Payable | 2290 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Other Agencies | 2230 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 0.00 | 0.00 | 0.00 | 0.00 |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension | 2640 | | | | |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 |
| NET POSITION | | | | | |
| Held in Trust for Pension Benefits | 2785 | 0.00 | 0.00 | 0.00 | 0.00 |
| Held in Trust for Other Purposes | 2785 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Net Position | | 0.00 | 0.00 | 0.00 | 0.00 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF CHANGES IN NET POSITION
INVESTMENT TRUST FUNDS
For the Fiscal Year Ended June 30, 2015

| | Account Number | Investment Trust Fund Name 84X | Investment Trust Fund Name 84X | Investment Trust Fund Name 84X | Total Investment Trust Funds |
|--|-------------------|-----------------------------------|-----------------------------------|-----------------------------------|---------------------------------|
| ADDITIONS | | | | | |
| <i>Contributions:</i> | | | | | |
| Employer | | 0.00 | 0.00 | 0.00 | 0.00 |
| Plan Members | | 0.00 | 0.00 | 0.00 | 0.00 |
| Gifts, Grants and Bequests | 3440 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Investment Income:</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 Income | | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Investment Expense | | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Investment Income | | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Additions | | 0.00 | 0.00 | 0.00 | 0.00 |
| DEDUCTIONS | | | | | |
| Salaries | 100 | 0.00 | 0.00 | 0.00 | 0.00 |
| Employee Benefits | 200 | 0.00 | 0.00 | 0.00 | 0.00 |
| Purchased Services | 300 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other | 700 | 0.00 | 0.00 | 0.00 | 0.00 |
| Refunds of Contributions | | 0.00 | 0.00 | 0.00 | 0.00 |
| Administrative Expenses | | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deductions | | 0.00 | 0.00 | 0.00 | 0.00 |
| Change In Net Position | | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Position Held In Trust, July 1, 2014 | 2885 | 0.00 | 0.00 | 0.00 | 0.00 |
| Adjustments to Net Position | 2896 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Position Held in Trust for Pension Benefits and Other Purposes, June 30, 2015 | 2785 | 0.00 | 0.00 | 0.00 | 0.00 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
PRIVATE-PURPOSE TRUST FUNDS
June 30, 2015

| | Account Number | Private-Purpose Karl Schultz Trust 85X | Private-Purpose Trust Fund Name 85X | Private-Purpose Trust Fund Name 85X | Total Private-Purpose Trust Funds |
|---|-------------------|--|---|---|--------------------------------------|
| ASSETS | | | | | |
| Cash and Cash Equivalents | 1110 | 0.00 | 0.00 | 0.00 | 0.00 |
| Investments | 1160 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Contributions Receivable | 1132 | | | | |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inventory | 1150 | | | | |
| Total Assets | | 0.00 | 0.00 | 0.00 | 0.00 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension | 1940 | | | | |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 |
| LIABILITIES | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 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 |
| Internal Accounts Payable | 2290 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Other Agencies | 2230 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 0.00 | 0.00 | 0.00 | 0.00 |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension | 2640 | | | | |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 |
| NET POSITION | | | | | |
| Held in Trust for Pension Benefits | 2785 | 0.00 | 0.00 | 0.00 | 0.00 |
| Held in Trust for Other Purposes | 2785 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Net Position | | 0.00 | 0.00 | 0.00 | 0.00 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF CHANGES IN NET POSITION
PRIVATE-PURPOSE TRUST FUNDS
For the Fiscal Year Ended June 30, 2015

| | Account Number | Private-Purpose Karl Schultz Trust 85X | Private-Purpose Trust Fund Name 85X | Private-Purpose Trust Fund Name 85X | Total Private-Purpose Trust Funds |
|--|-------------------|--|---|---|--------------------------------------|
| ADDITIONS | | | | | |
| <i>Contributions:</i> | | | | | |
| Employer | | 0.00 | 0.00 | 0.00 | 0.00 |
| Plan Members | | 0.00 | 0.00 | 0.00 | 0.00 |
| Gifts, Grants and Bequests | 3440 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Investment Income:</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 Income | | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Investment Expense | | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Investment Income | | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Additions | | 0.00 | 0.00 | 0.00 | 0.00 |
| DEDUCTIONS | | | | | |
| Salaries | 100 | 0.00 | 0.00 | 0.00 | 0.00 |
| Employee Benefits | 200 | 0.00 | 0.00 | 0.00 | 0.00 |
| Purchased Services | 300 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other | 700 | 100,501.23 | 0.00 | 0.00 | 100,501.23 |
| Refunds of Contributions | | 0.00 | 0.00 | 0.00 | 0.00 |
| Administrative Expenses | | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deductions | | 100,501.23 | 0.00 | 0.00 | 100,501.23 |
| Change In Net Position | | (100,501.23) | 0.00 | 0.00 | (100,501.23) |
| Net Position Held In Trust, July 1, 2014 | 2885 | 100,501.23 | 0.00 | 0.00 | 100,501.23 |
| Adjustments to Net Position | 2896 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Position Held in Trust for Pension Benefits and Other Purposes, June 30, 2015 | 2785 | 0.00 | 0.00 | 0.00 | 0.00 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
PENSION TRUST FUNDS
June 30, 2015

| | Account Number | Pension Trust Fund Name 87X | Pension Trust Fund Name 87X | Pension Trust Fund Name 87X | Total Pension Trust Funds |
|---|-------------------|--------------------------------|--------------------------------|--------------------------------|---------------------------|
| ASSETS | | | | | |
| Cash and Cash Equivalents | 1110 | 0.00 | 0.00 | 0.00 | 0.00 |
| Investments | 1160 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Contributions Receivable | 1132 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inventory | 1150 | | | | |
| Total Assets | | 0.00 | 0.00 | 0.00 | 0.00 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension | 1940 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 |
| LIABILITIES | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 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 |
| Internal Accounts Payable | 2290 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Other Agencies | 2230 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 0.00 | 0.00 | 0.00 | 0.00 |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension | 2640 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 |
| NET POSITION | | | | | |
| Held in Trust for Pension Benefits | 2785 | 0.00 | 0.00 | 0.00 | 0.00 |
| Held in Trust for Other Purposes | 2785 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Net Position | | 0.00 | 0.00 | 0.00 | 0.00 |

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

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF CHANGES IN NET POSITION
PENSION TRUST FUNDS
For the Fiscal Year Ended June 30, 2015

| | Account Number | Pension Trust Fund Name 87X | Pension Trust Fund Name 87X | Pension Trust Fund Name 87X | Total Pension Trust Funds |
|--|-------------------|--------------------------------|--------------------------------|--------------------------------|---------------------------|
| ADDITIONS | | | | | |
| <i>Contributions:</i> | | | | | |
| Employer | | 0.00 | 0.00 | 0.00 | 0.00 |
| Plan Members | | 0.00 | 0.00 | 0.00 | 0.00 |
| Gifts, Grants and Bequests | 3440 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Investment Income:</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 Income | | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Investment Expense | | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Investment Income | | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Additions | | 0.00 | 0.00 | 0.00 | 0.00 |
| DEDUCTIONS | | | | | |
| Salaries | 100 | 0.00 | 0.00 | 0.00 | 0.00 |
| Employee Benefits | 200 | 0.00 | 0.00 | 0.00 | 0.00 |
| Purchased Services | 300 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other | 700 | 0.00 | 0.00 | 0.00 | 0.00 |
| Refunds of Contributions | | 0.00 | 0.00 | 0.00 | 0.00 |
| Administrative Expenses | | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deductions | | 0.00 | 0.00 | 0.00 | 0.00 |
| Change In Net Position | | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Position Held In Trust, July 1, 2014 | 2885 | 0.00 | 0.00 | 0.00 | 0.00 |
| Adjustments to Net Position | 2896 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Position Held in Trust for Pension Benefits and Other Purposes, June 30, 2015 | 2785 | 0.00 | 0.00 | 0.00 | 0.00 |

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

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
June 30, 2015

| | Account Number | School Internal Funds 891 | Agency Fund Name 89X | Agency Fund Name 89X | Total Agency Funds |
|---|-------------------|------------------------------|-------------------------|-------------------------|--------------------|
| ASSETS | | | | | |
| Cash and Cash Equivalents | 1110 | 2,180,769.06 | 0.00 | 0.00 | 2,180,769.06 |
| Investments | 1160 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 55,363.24 | 0.00 | 0.00 | 55,363.24 |
| Pension Contributions Receivable | 1132 | | | | |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inventory | 1150 | 6,667.29 | 0.00 | 0.00 | 6,667.29 |
| Total Assets | | 2,242,799.59 | 0.00 | 0.00 | 2,242,799.59 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | | | | |
| Pension | 1940 | | | | |
| Total Deferred Outflows of Resources | | | | | |
| LIABILITIES | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 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 | 6,484.00 | 0.00 | 0.00 | 6,484.00 |
| Internal Accounts Payable | 2290 | 2,236,315.59 | 0.00 | 0.00 | 2,236,315.59 |
| Due to Other Agencies | 2230 | | | | |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 2,242,799.59 | 0.00 | 0.00 | 2,242,799.59 |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | | | | |
| Pension | 2640 | | | | |
| Total Deferred Inflows of Resources | | | | | |

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

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
SCHOOL INTERNAL FUNDS 891
June 30, 2015

| | Account Number | Balance July 1, 2014 | Additions | Deductions | Balance June 30, 2015 |
|---|-------------------|-------------------------|--------------|--------------|--------------------------|
| ASSETS | | | | | |
| Cash and Cash Equivalents | 1110 | 2,311,916.87 | 3,776,699.00 | 3,907,846.81 | 2,180,769.06 |
| Investments | 1160 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 37,318.63 | 55,363.24 | 37,318.63 | 55,363.24 |
| Pension Contributions Receivable | 1132 | | | | |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inventory | 1150 | 3,039.59 | 6,667.29 | 3,039.59 | 6,667.29 |
| Total Assets | | 2,352,275.09 | 3,838,729.53 | 3,948,205.03 | 2,242,799.59 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | | | | |
| Pension | 1940 | | | | |
| Total Deferred Outflows of Resources | | | | | |
| LIABILITIES | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 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 | 35,564.61 | 6,484.00 | 35,564.61 | 6,484.00 |
| Internal Accounts Payable | 2290 | 2,316,710.48 | 2,236,315.59 | 2,316,710.48 | 2,236,315.59 |
| Due to Other Agencies | 2230 | | | | |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 2,352,275.09 | 2,242,799.59 | 2,352,275.09 | 2,242,799.59 |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | | | | |
| Pension | 2640 | | | | |
| Total Deferred Inflows of Resources | | | | | |

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

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
Agency Fund Name
June 30, 2015

| | Account Number | Balance July 1, 2014 | Additions | Deductions | Balance June 30, 2015 |
|---|-------------------|-------------------------|-----------|------------|--------------------------|
| ASSETS | | | | | |
| Cash and Cash Equivalents | 1110 | 0.00 | 0.00 | 0.00 | 0.00 |
| Investments | 1160 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Contributions Receivable | 1132 | | | | |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inventory | 1150 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets | | 0.00 | 0.00 | 0.00 | 0.00 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | | | | |
| Pension | 1940 | | | | |
| Total Deferred Outflows of Resources | | | | | |
| LIABILITIES | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 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 |
| Internal Accounts Payable | 2290 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Other Agencies | 2230 | | | | |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 0.00 | 0.00 | 0.00 | 0.00 |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | | | | |
| Pension | 2640 | | | | |
| Total Deferred Inflows of Resources | | | | | |

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

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
Agency Fund Name
June 30, 2015

| | Account Number | Balance July 1, 2014 | Additions | Deductions | Balance June 30, 2015 |
|---|-------------------|-------------------------|-----------|------------|--------------------------|
| ASSETS | | | | | |
| Cash and Cash Equivalents | 1110 | 0.00 | 0.00 | 0.00 | 0.00 |
| Investments | 1160 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Contributions Receivable | 1132 | | | | |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inventory | 1150 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Assets | | 0.00 | 0.00 | 0.00 | 0.00 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | | | | |
| Pension | 1940 | | | | |
| Total Deferred Outflows of Resources | | | | | |
| LIABILITIES | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 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 |
| Internal Accounts Payable | 2290 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Other Agencies | 2230 | | | | |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 0.00 | 0.00 | 0.00 | 0.00 |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | | | | |
| Pension | 2640 | | | | |
| Total Deferred Inflows of Resources | | | | | |

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

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
TOTAL AGENCY FUNDS
June 30, 2015

| | Account Number | Total Agency Funds Balances July 1, 2014 | Total Agency Funds Additions | Total Agency Funds Deductions | Total Agency Funds Balances June 30, 2015 |
|---|-------------------|--|---------------------------------|----------------------------------|---|
| ASSETS | | | | | |
| Cash and Cash Equivalents | 1110 | 2,311,916.87 | 3,776,699.00 | 3,907,846.81 | 2,180,769.06 |
| Investments | 1160 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable, Net | 1131 | 37,318.63 | 55,363.24 | 37,318.63 | 55,363.24 |
| Pension Contributions Receivable | 1132 | | | | |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Budgetary Funds | 1141 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inventory | 1150 | 3,039.59 | 6,667.29 | 3,039.59 | 6,667.29 |
| Total Assets | | 2,352,275.09 | 3,838,729.53 | 3,948,205.03 | 2,242,799.59 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | | | | |
| Pension | 1940 | | | | |
| Total Deferred Outflows of Resources | | | | | |
| LIABILITIES | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 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 | 35,564.61 | 6,484.00 | 35,564.61 | 6,484.00 |
| Internal Accounts Payable | 2290 | 2,316,710.48 | 2,236,315.59 | 2,316,710.48 | 2,236,315.59 |
| Due to Other Agencies | 2230 | | | | |
| Due to Budgetary Funds | 2161 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 2,352,275.09 | 2,242,799.59 | 2,352,275.09 | 2,242,799.59 |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | | | | |
| Pension | 2640 | | | | |
| Total Deferred Inflows of Resources | | | | | |

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

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF NET POSITION
NONMAJOR COMPONENT UNITS
June 30, 2015

| | Account Number | Nonmajor Academy of | Nonmajor Component Unit Name | Nonmajor Component Unit Name | Total Nonmajor Component Units |
|---|-------------------|------------------------|---------------------------------|---------------------------------|-----------------------------------|
| ASSETS | | | | | |
| Cash and Cash Equivalents | 1110 | 411,301.77 | 0.00 | 0.00 | 411,301.77 |
| 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 | 1131 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest Receivable on Investments | 1170 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Other Agencies | 1220 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Insurer | 1180 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deposits Receivable | 1210 | 0.00 | 0.00 | 0.00 | 0.00 |
| Internal Balances | | 0.00 | 0.00 | 0.00 | 0.00 |
| Cash with Fiscal/Service Agents | 1114 | 0.00 | 0.00 | 0.00 | 0.00 |
| Section 1011.13, F.S., Loan Proceeds | 1420 | 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 | 0.00 | 0.00 |
| Long-Term Investments | 1460 | 0.00 | 0.00 | 0.00 | 0.00 |
| Prepaid Insurance Costs | 1430 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits Asset | 1410 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Asset | 1415 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Capital Assets:</i> | | | | | |
| Land | 1310 | 0.00 | 0.00 | 0.00 | 0.00 |
| Land Improvements - Nondepreciable | 1315 | 0.00 | 0.00 | 0.00 | 0.00 |
| Construction in Progress | 1360 | 108,281.02 | 0.00 | 0.00 | 108,281.02 |
| Nondepreciable Capital Assets | | 108,281.02 | 0.00 | 0.00 | 108,281.02 |
| Improvements Other Than Buildings | 1320 | 349,726.33 | 0.00 | 0.00 | 349,726.33 |
| Less Accumulated Depreciation | 1329 | (127,590.17) | 0.00 | 0.00 | (127,590.17) |
| Buildings and Fixed Equipment | 1330 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1339 | 0.00 | 0.00 | 0.00 | 0.00 |
| Furniture, Fixtures and Equipment | 1340 | 50,648.04 | 0.00 | 0.00 | 50,648.04 |
| Less Accumulated Depreciation | 1349 | (42,989.64) | 0.00 | 0.00 | (42,989.64) |
| Motor Vehicles | 1350 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1359 | 0.00 | 0.00 | 0.00 | 0.00 |
| Property Under Capital Leases | 1370 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1379 | 0.00 | 0.00 | 0.00 | 0.00 |
| Audiovisual Materials | 1381 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Depreciation | 1388 | 0.00 | 0.00 | 0.00 | 0.00 |
| Computer Software | 1382 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Accumulated Amortization | 1389 | 0.00 | 0.00 | 0.00 | 0.00 |
| Depreciable Capital Assets, Net | | 229,794.56 | 0.00 | 0.00 | 229,794.56 |
| Total Capital Assets | | 338,075.58 | 0.00 | 0.00 | 338,075.58 |
| Total Assets | | 749,377.35 | 0.00 | 0.00 | 749,377.35 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Accumulated Decrease in Fair Value of Hedging Derivatives | 1910 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Carrying Amount of Debt Refunding | 1920 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension | 1940 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Outflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 |
| LIABILITIES | | | | | |
| Cash Overdraft | 2125 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Salaries and Benefits | 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 | 89,055.90 | 0.00 | 0.00 | 89,055.90 |
| Sales Tax Payable | 2260 | 0.00 | 0.00 | 0.00 | 0.00 |
| Current Notes Payable | 2250 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Interest Payable | 2210 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deposits Payable | 2220 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Other Agencies | 2230 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due to Fiscal Agent | 2240 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Liability | 2115 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Postemployment Benefits Liability | 2116 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 Payable - Retained Percentage | 2150 | 0.00 | 0.00 | 0.00 | 0.00 |
| Estimated Unpaid Claims - Self-Insurance Program | 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 |
| Unearned Revenues | 2410 | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Noncurrent Liabilities:</i> | | | | | |
| <i>Portion Due Within One Year:</i> | | | | | |
| Notes Payable | 2310 | 0.00 | 0.00 | 0.00 | 0.00 |
| Obligations Under Capital Leases | 2315 | 0.00 | 0.00 | 0.00 | 0.00 |
| Bonds Payable | 2320 | 0.00 | 0.00 | 0.00 | 0.00 |
| Liability for Compensated Absences | 2330 | 0.00 | 0.00 | 0.00 | 0.00 |
| Lease-Purchase Agreements 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 |
| Net Other Postemployment Benefits Obligation | 2360 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Pension Liability | 2365 | 0.00 | 0.00 | 0.00 | 0.00 |
| Estimated PECO Advance Payable | 2370 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Long-Term Liabilities | 2380 | 0.00 | 0.00 | 0.00 | 0.00 |
| Derivative Instrument | 2390 | 0.00 | 0.00 | 0.00 | 0.00 |
| Estimated Liability for Arbitrage Rebate | 2280 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due Within One Year | | 0.00 | 0.00 | 0.00 | 0.00 |
| <i>Portion Due After One Year:</i> | | | | | |
| Notes Payable | 2310 | 0.00 | 0.00 | 0.00 | 0.00 |
| Obligations Under Capital Leases | 2315 | 0.00 | 0.00 | 0.00 | 0.00 |
| Bonds Payable | 2320 | 0.00 | 0.00 | 0.00 | 0.00 |
| Liability for Compensated Absences | 2330 | 0.00 | 0.00 | 0.00 | 0.00 |
| Lease-Purchase Agreements 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 |
| Net Other Postemployment Benefits Obligation | 2360 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Pension Liability | 2365 | 0.00 | 0.00 | 0.00 | 0.00 |
| Estimated PECO Advance Payable | 2370 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Long-Term Liabilities | 2380 | 0.00 | 0.00 | 0.00 | 0.00 |
| Derivative Instrument | 2390 | 0.00 | 0.00 | 0.00 | 0.00 |
| Estimated Liability for Arbitrage Rebate | 2280 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due in More than One Year | | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Long-Term Liabilities | | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Liabilities | | 89,055.90 | 0.00 | 0.00 | 89,055.90 |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Accumulated Increase in Fair Value of Hedging Derivatives | 2610 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deficit Net Carrying Amount of Debt Refunding | 2620 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deferred Revenues | 2630 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension | 2640 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Deferred Inflows of Resources | | 0.00 | 0.00 | 0.00 | 0.00 |
| NET POSITION | | | | | |
| Net Investment in Capital Assets | 2770 | 338,075.00 | 0.00 | 0.00 | 338,075.00 |
| <i>Restricted For:</i> | | | | | |
| Categorical Carryover Programs | 2780 | 16,503.35 | 0.00 | 0.00 | 16,503.35 |
| 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 | 58,035.87 | 0.00 | 0.00 | 58,035.87 |
| Other Purposes | 2780 | 0.00 | 0.00 | 0.00 | 0.00 |
| Unrestricted | 2790 | 247,707.23 | 0.00 | 0.00 | 247,707.23 |
| Total Net Position | | 660,321.45 | 0.00 | 0.00 | 660,321.45 |

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
Nonmajor Academy of Environmental Science
For the Fiscal Year Ended June 30, 2015

| FUNCTIONS | Account Number | Expenses | Program Revenues | | | Revenue and Changes in Net Position Component Unit Activities |
|---|----------------|------------|----------------------|------------------------------------|----------------------------------|---|
| | | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | |
| <i>Component Unit Activities:</i> | | | | | | |
| Instruction | 5000 | 439,398.48 | 0.00 | 0.00 | 0.00 | (439,398.48) |
| Student Support 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 | 22,276.80 | 0.00 | 0.00 | 0.00 | (22,276.80) |
| 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 | 42,828.16 | 0.00 | 0.00 | 0.00 | (42,828.16) |
| Facilities Acquisition and Construction | 7400 | 21,954.99 | 0.00 | 0.00 | 55,003.00 | 33,048.01 |
| Fiscal Services | 7500 | 36,161.80 | 0.00 | 0.00 | 0.00 | (36,161.80) |
| 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 |
| Student Transportation Services | 7800 | 305.77 | 0.00 | 0.00 | 0.00 | (305.77) |
| Operation of Plant | 7900 | 55,667.71 | 0.00 | 0.00 | 0.00 | (55,667.71) |
| Maintenance of Plant | 8100 | 236.37 | 0.00 | 0.00 | 0.00 | (236.37) |
| 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 | 23,724.00 | 0.00 | 0.00 | 0.00 | (23,724.00) |
| Unallocated Depreciation/Amortization Expense | | 20,975.66 | | | | (20,975.66) |
| Total Component Unit Activities | | 663,529.74 | 0.00 | 0.00 | 55,003.00 | (608,526.74) |

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 Position

Net Position, July 1, 2014

Adjustments to Net Position

Net Position, June 30, 2015

| |
|------------|
| 0.00 |
| 0.00 |
| 0.00 |
| 0.00 |
| 731,619.93 |
| 2,459.26 |
| 0.00 |
| 0.00 |
| 0.00 |
| 0.00 |
| 734,079.19 |
| 125,552.45 |
| 534,769.00 |
| 0.00 |
| 660,321.45 |

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

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Nonmajor Component Unit Name
For the Fiscal Year Ended June 30, 2015

| FUNCTIONS | Account Number | Expenses | Program Revenues | | | Revenue and Changes in Net Position Component Unit Activities |
|---|----------------|----------|----------------------|------------------------------------|----------------------------------|---|
| | | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | |
| <i>Component Unit Activities:</i> | | | | | | |
| Instruction | 5000 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Student Support 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 |
| 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 |
| Student 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 |
| Total Component Unit Activities | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

| | |
|---|------|
| General Revenues: | |
| <i>Taxes:</i> | |
| 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 |
| Total General Revenues, Special Items, Extraordinary Items and Transfers | 0.00 |
| Change in Net Position | 0.00 |
| Net Position, July 1, 2014 | 0.00 |
| Adjustments to Net Position | 0.00 |
| Net Position, June 30, 2015 | 0.00 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Nonmajor Component Unit Name
For the Fiscal Year Ended June 30, 2015

| FUNCTIONS | Account Number | Expenses | Program Revenues | | | Revenue and Changes in Net Position Component Unit Activities |
|---|----------------|----------|----------------------|------------------------------------|----------------------------------|---|
| | | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | |
| <i>Component Unit Activities:</i> | | | | | | |
| Instruction | 5000 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Student Support 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 |
| 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 |
| Student 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 |
| Total Component Unit Activities | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

| | |
|---|------|
| General Revenues: | |
| <i>Taxes:</i> | |
| 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 |
| Total General Revenues, Special Items, Extraordinary Items and Transfers | 0.00 |
| Change in Net Position | 0.00 |
| Net Position, July 1, 2014 | 0.00 |
| Adjustments to Net Position | 0.00 |
| Net Position, June 30, 2015 | 0.00 |

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
TOTAL NONMAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2015

| FUNCTIONS | Account Number | Expenses | Program Revenues | | | Revenue and Changes in Net Position Component Unit Activities |
|---|----------------|------------|----------------------|------------------------------------|----------------------------------|---|
| | | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | |
| <i>Component Unit Activities:</i> | | | | | | |
| Instruction | 5000 | 439,398.48 | 0.00 | 0.00 | 0.00 | (439,398.48) |
| Student Support 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 | 22,276.80 | 0.00 | 0.00 | 0.00 | (22,276.80) |
| 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 | 42,828.16 | 0.00 | 0.00 | 0.00 | (42,828.16) |
| Facilities Acquisition and Construction | 7400 | 21,954.99 | 0.00 | 0.00 | 55,003.00 | 33,048.01 |
| Fiscal Services | 7500 | 36,161.80 | 0.00 | 0.00 | 0.00 | (36,161.80) |
| 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 |
| Student Transportation Services | 7800 | 305.77 | 0.00 | 0.00 | 0.00 | (305.77) |
| Operation of Plant | 7900 | 55,667.71 | 0.00 | 0.00 | 0.00 | (55,667.71) |
| Maintenance of Plant | 8100 | 236.37 | 0.00 | 0.00 | 0.00 | (236.37) |
| 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 | 23,724.00 | 0.00 | 0.00 | 0.00 | (23,724.00) |
| Unallocated Depreciation/Amortization Expense | | 20,975.66 | | | | (20,975.66) |
| Total Component Unit Activities | | 663,529.74 | 0.00 | 0.00 | 55,003.00 | (608,526.74) |

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 Position

Net Position, July 1, 2014
Adjustments to Net Position
Net Position, June 30, 2015

| |
|------------|
| 0.00 |
| 0.00 |
| 0.00 |
| 0.00 |
| 731,619.93 |
| 2,459.26 |
| 0.00 |
| 0.00 |
| 0.00 |
| 0.00 |
| 734,079.19 |
| 125,552.45 |
| 534,769.00 |
| 0.00 |
| 660,321.45 |