

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND
For the Fiscal Year Ended June 30, 2014

Exhibit K-1
DOE Page 1
Fund 100

REVENUES	Account Number	
<i>Federal Direct:</i>		
Federal Impact, Current Operations	3121	
Reserve Officers Training Corps (ROTC)	3191	197,882.66
Pell Grants	3192	
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	197,882.66
<i>Federal Through State and Local:</i>		
Medicaid	3202	384,364.00
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	384,364.00
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	32,310,327.00
Workforce Development	3315	2,705,849.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentive	3317	128,797.00
Adults with Disabilities	3318	95,393.00
CO&DS Withheld for Administrative Expenditure	3323	9,418.50
<i>Categoricals:</i>		
District Discretionary Lottery Funds	3344	138,105.00
Class Size Reduction Operating Funds	3355	15,232,212.00
Florida School Recognition Funds	3361	519,760.00
Excellent Teaching Program	3363	
Voluntary Prekindergarten Program	3371	588,368.74
Preschool Projects	3372	
Reading Programs	3373	
Full-Service Schools Program	3378	56,485.00
<i>Other State:</i>		
Diagnostic and Learning Resources Centers	3335	
Racing Commission Funds	3341	223,250.00
State Forest Funds	3342	
State License Tax	3343	89,500.76
Other Miscellaneous State Revenues	3399	228,767.60
Total State	3300	52,326,233.60
<i>Local:</i>		
District School Taxes	3411	51,194,842.64
Tax Redemptions	3421	
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	
Rent	3425	64,932.20
Interest on Investments	3431	40,421.12
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	13,845.76
Gifts, Grants and Bequests	3440	
Adult General Education Course Fees	3461	15,150.00
Postsecondary Vocational Course Fees	3462	780,805.25
Continuing Workforce Education Course Fees	3463	15,980.80
Capital Improvement Fees	3464	35,848.54
Postsecondary Lab Fees	3465	121,921.57
Lifelong Learning Fees	3466	59,311.99
General Education Development (GED) Testing Fees	3467	18,225.75
Financial Aid Fees	3468	74,859.05
Other Student Fees	3469	59,753.12
Preschool Program Fees	3471	
Prekindergarten Early Intervention Fees	3472	
School-Age Child Care Fees	3473	618,246.71
Other Schools, Courses and Classes Fees	3479	
<i>Miscellaneous Local:</i>		
Bus Fees	3491	
Transportation Services Rendered for School Activities	3492	
Sale of Junk	3493	40,767.43
Receipt of Federal Indirect Cost Rate	3494	525,921.17
Other Miscellaneous Local Sources	3495	726,685.47
Impact Fees	3496	
Refunds of Prior Year's Expenditures	3497	554,477.71
Collections for Lost, Damaged and Sold Textbooks	3498	
Receipt of Food Service Indirect Costs	3499	164,103.23
Total Local	3400	55,126,099.51
Total Revenues	3000	108,034,579.77

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	50,387,165.71	11,908,983.38	2,512,316.42	2,407.89	2,351,569.55	162,695.86	1,409,365.37		68,734,504.18
Student Personnel Services	6100	3,834,238.59	913,663.96	22,313.20		50,767.96	2,476.81	32,885.66		4,856,346.18
Instructional Media Services	6200	1,068,587.66	258,793.13	41,219.80		26,725.86	69,688.38	14,556.36		1,479,571.19
Instruction and Curriculum Development Services	6300	1,139,247.07	266,576.27	16,350.95		19,037.26	37,181.39	3,958.50		1,482,351.44
Instructional Staff Training Services	6400	432,967.03	93,115.81	8,519.29		8,784.45	2,118.40	13,117.25		558,622.23
Instructional-Related Technology	6500	1,194,651.56	307,655.02			4,279.32				1,506,585.90
Board	7100	163,732.14	121,760.61	248,488.65		315.62		18,223.00		552,520.02
General Administration	7200	281,674.65	102,254.81	55,124.49		7,721.71	1,285.42	12,109.00		460,170.08
School Administration	7300	6,647,420.97	1,536,970.32	71,199.08	98.82	35,718.17	4,012.83	13,166.22		8,308,586.41
Facilities Acquisition and Construction	7410	334,850.47	74,218.99	7,018.10		3,317.03		8,645.00		428,049.59
Fiscal Services	7500	567,159.66	135,839.07	58,502.72		3,264.30	334.95	19,666.41		784,767.11
Food Services	7600	13,462.50	1,152.89							14,615.39
Central Services	7700	1,524,017.04	360,389.34	775,693.84	185.00	37,376.30		131,357.41		2,829,018.93
Student Transportation Services	7800	3,934,981.19	1,136,163.14	362,177.71	1,482,815.71	457,973.09	6,073.76	155,701.43		7,535,886.03
Operation of Plant	7900	2,609,985.13	710,129.77	1,358,478.34	3,249,794.47	260,908.40	7,189.56	81,257.77		8,277,743.44
Maintenance of Plant	8100	1,484,686.46	395,860.35	1,386,067.88	376.56	596,558.22	10,152.80	683.50		3,874,385.77
Administrative Technology Services	8200	609,034.07	137,720.76	743,491.06		168,519.80	17,422.53	70.00		1,676,258.22
Community Services	9100	343,757.35	112,586.36	6,736.70		2,656.29	467.98	73,047.99		539,252.67
Capital Outlay:										
Facilities Acquisition and Construction	7420						77,947.77			77,947.77
Other Capital Outlay	9300						185,867.17			185,867.17
Debt Service: (Function 9200)										
Redemption of Principal	710									0.00
Interest	720									0.00
Total Expenditures		76,571,619.25	18,573,833.98	7,673,698.23	4,735,678.45	4,035,493.33	584,915.61	1,987,810.87		114,163,049.72
Excess (Deficiency) of Revenues Over Expenditures										(6,128,469.95)

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, 2014

Exhibit K-1
DOE Page 3
Fund 100

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number	
Loans	3720	
Sale of Capital Assets	3730	199.91
Loss Recoveries	3740	58,519.58
Transfers In:		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	5,784,121.20
From Special Revenue Funds	3640	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	5,784,121.20
Transfers Out: (Function 9700)		
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		5,842,840.69
Net Change In Fund Balance		(285,629.26)
Fund Balance, July 1, 2013	2800	7,188,496.55
Adjustments to Fund Balance	2891	
Ending Fund Balance:		
Nonspendable Fund Balance	2710	559,986.98
Restricted Fund Balance	2720	2,421,679.04
Committed Fund Balance	2730	
Assigned Fund Balance	2740	134,423.98
Unassigned Fund Balance	2750	3,786,777.29
Fund Balance, June 30, 2014	2700	6,902,867.29

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

For the Fiscal Year Ended June 30, 2014

Exhibit K-2
DOE Page 4
Fund 410

REVENUES	Account Number	
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	3,629,175.87
School Breakfast Reimbursement	3262	1,029,972.44
Afterschool Snack Reimbursement	3263	49,064.00
Child Care Food Program	3264	
USDA Donated Commodities	3265	496,968.55
Cash in Lieu of Donated Foods	3266	
Summer Food Service Program	3267	52,149.04
Fresh Fruit and Vegetable Program	3268	
Other Food Services	3269	2,059.99
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	5,259,389.89
<i>State:</i>		
School Breakfast Supplement	3337	37,373.00
School Lunch Supplement	3338	50,521.00
Other Miscellaneous State Revenues	3399	
Total State	3300	87,894.00
<i>Local:</i>		
Interest on Investments	3431	10,264.18
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Student Lunches	3451	622,427.92
Student Breakfasts	3452	89,169.90
Adult Breakfasts/Lunches	3453	27,135.25
Student and Adult a la Carte Fees	3454	852,028.40
Student Snacks	3455	
Other Food Sales	3456	3,288.96
Other Miscellaneous Local Sources	3495	7,747.28
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	1,612,061.89
Total Revenues	3000	6,959,345.78

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE
FUNDS - FOOD SERVICES (Continued)
For the Fiscal Year Ended June 30, 2014

Exhibit K-2
DOE Page 5
Fund 410

EXPENDITURES (Function 7600/9300)	Account Number	
Salaries	100	2,268,507.99
Employee Benefits	200	678,403.40
Purchased Services	300	87,373.69
Energy Services	400	101,178.17
Materials and Supplies	500	3,129,268.65
Capital Outlay	600	110,541.64
Other	700	217,342.70
Other Capital Outlay (Function 9300)	600	61,297.08
Total Expenditures		6,653,913.32
Excess (Deficiency) of Revenues Over Expenditures		305,432.46
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES		
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	0.00
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		0.00
Net Change in Fund Balance		305,432.46
Fund Balance, July 1, 2013	2800	2,615,550.48
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	199,793.08
Restricted Fund Balance	2720	2,721,189.86
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Fund Balance, June 30, 2014	2700	2,920,982.94

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

For the Fiscal Year Ended June 30, 2014

Exhibit K-3
DOE Page 6
Fund 420

REVENUES	Account Number	
<i>Federal Direct:</i>		
Workforce Investment Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Miscellaneous Federal Direct	3199	1,041,226.96
Total Federal Direct	3100	1,041,226.96
<i>Federal Through State and Local:</i>		
Vocational Education Acts	3201	297,540.96
Medicaid	3202	
Workforce Investment Act	3220	
Teacher and Principal Training and Recruiting, Title II, Part A	3225	760,365.23
Math and Science Partnerships, Title II, Part B	3226	
Drug-Free Schools	3227	
Individuals with Disabilities Education Act (IDEA)	3230	3,597,833.21
Elementary and Secondary Education Act, Title I	3240	4,312,628.96
Adult General Education	3251	275,325.39
Vocational Rehabilitation	3253	
Federal Through Local	3280	
Emergency Immigrant Education Program	3293	
Miscellaneous Federal Through State	3299	331,704.39
Total Federal Through State and Local	3200	9,575,398.14
<i>State:</i>		
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	10,616,625.10

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, 2014

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES			
Loans		3720	
Sale of Capital Assets		3730	
Loss Recoveries		3740	
<i>Transfers In:</i>			
From General Fund		3610	
From Debt Service Funds		3620	
From Capital Projects Funds		3630	
Interfund		3650	
From Permanent Funds		3660	
From Internal Service Funds		3670	
From Enterprise Funds		3690	
Total Transfers In		3600	0.00
<i>Transfers Out: (Function 9700)</i>			
To the General Fund		910	
To Debt Service Funds		920	
To Capital Projects Funds		930	
Interfund		950	
To Permanent Funds		960	
To Internal Service Funds		970	
To Enterprise Funds		990	
Total Transfers Out		9700	0.00
Total Other Financing Sources (Uses)			0.00
Net Change in Fund Balance			0.00
Fund Balance, July 1, 2013		2800	
Adjustments to Fund Balance		2891	
<i>Ending Fund Balance:</i>			
Nonspendable Fund Balance		2710	
Restricted Fund Balance		2720	
Committed Fund Balance		2730	
Assigned Fund Balance		2740	
Unassigned Fund Balance		2750	
Fund Balance, June 30, 2014		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, 2014

Exhibit K-4
DOE Page 8

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 Investment Act	3170				0.00
Community Action Programs	3180				0.00
Reserve Officers Training Corps (ROTC)	3191				0.00
Miscellaneous Federal Direct	3199				0.00
Total Federal Direct:	3100	0.00	0.00	0.00	0.00
<i>Federal Through State:</i>					
Vocational Education Acts	3201				0.00
Race to the Top	3214			554,771.72	554,771.72
Individuals with Disabilities Education Act (IDEA)	3230				0.00
Elementary and Secondary Education Act, Title I	3240				0.00
Adult General Education	3251				0.00
Other Food Services	3269				0.00
Miscellaneous Federal Through State	3299				0.00
Total Federal Through State	3200	0.00	0.00	554,771.72	554,771.72
<i>State:</i>					
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	554,771.72	554,771.72

DISTRICT SCHOOL BOARD OF CITRUS COUNTY

Exhibit K-4
DOE Page 9

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, 2014

Fund 432

EXPENDITURES		Account Number	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other	Totals
<i>Current:</i>										
Instruction		5000								0.00
Student Personnel Services		6100								0.00
Instructional Media Services		6200								0.00
Instruction and Curriculum Development Services		6300								0.00
Instructional Staff Training Services		6400								0.00
Instructional-Related Technology		6500								0.00
Board		7100								0.00
General Administration		7200								0.00
School Administration		7300								0.00
Facilities Acquisition and Construction		7410								0.00
Fiscal Services		7500								0.00
Food Services		7600								0.00
Central Services		7700								0.00
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>Capital Outlay:</i>										
Facilities Acquisition and Construction		7420								0.00
Other Capital Outlay		9300								0.00
Total Expenditures			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues over Expenditures										

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, 2014

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES			
Loans		3720	
Sale of Capital Assets		3730	
Loss Recoveries		3740	
<i>Transfers In:</i>			
From General Fund		3610	
From Debt Service Funds		3620	
From Capital Projects Funds		3630	
Interfund		3650	
From Permanent Funds		3660	
From Internal Service Funds		3670	
From Enterprise Funds		3690	
Total Transfers In		3600	0.00
<i>Transfers Out: (Function 9700)</i>			
To the General Fund		910	
To Debt Service Funds		920	
To Capital Projects Funds		930	
Interfund		950	
To Permanent Funds		960	
To Internal Service Funds		970	
To Enterprise Funds		990	
Total Transfers Out		9700	0.00
Total Other Financing Sources (Uses)			0.00
Net Change in Fund Balance			0.00
Fund Balance, July 1, 2013		2800	
Adjustments to Fund Balance		2891	
<i>Ending Fund Balance:</i>			
Nonspendable Fund Balance		2710	
Restricted Fund Balance		2720	
Committed Fund Balance		2730	
Assigned Fund Balance		2740	
Unassigned Fund Balance		2750	
Fund Balance, June 30, 2014		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, 2014

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	
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, 2013		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	
Fund Balance, June 30, 2014		2700	0.00

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, 2014

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES				
Loans		3720		
Sale of Capital Assets		3730		
Loss Recoveries		3740		
<i>Transfers In:</i>				
From General Fund		3610		
From Debt Service Funds		3620		
From Capital Projects Funds		3630		
Interfund		3650		
From Permanent Funds		3660		
From Internal Service Funds		3670		
From Enterprise Funds		3690		
Total Transfers In		3600		0.00
<i>Transfers Out: (Function 9700)</i>				
To the General Fund		910		
To Debt Service Funds		920		
To Capital Projects Funds		930		
Interfund		950		
To Permanent Funds		960		
To Internal Service Funds		970		
To Enterprise Funds		990		
Total Transfers Out		9700		0.00
Total Other Financing Sources (Uses)				0.00
Net Change in Fund Balance				0.00
Fund Balance, July 1, 2013		2800		
Adjustments to Fund Balance		2891		
<i>Ending Fund Balance:</i>				
Nonspendable Fund Balance		2710		
Restricted Fund Balance		2720		
Committed Fund Balance		2730		
Assigned Fund Balance		2740		
Unassigned Fund Balance		2750		
Fund Balance, June 30, 2014		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, 2014

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES			
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, 2013		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	
Fund Balance, June 30, 2014		2700	0.00

	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
REVENUES									
<i>Federal:</i>									
Miscellaneous Federal Direct	3199								0.00
Miscellaneous Federal Through State	3299								0.00
<i>State:</i>									
CO & DS Withheld for SBE/COBI Bonds	3322	521,338.80							521,338.80
SBE/COBI Bond Interest	3326	22.67							22.67
Racing Commission Funds	3341								0.00
Other Miscellaneous State Revenues	3399								0.00
Total State Sources	3300	521,361.47	0.00	0.00	0.00	0.00	0.00	0.00	521,361.47
<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	521,361.47	0.00	0.00	0.00	0.00	0.00	0.00	521,361.47
EXPENDITURES									
<i>Debt Service (Function 9200)</i>									
Redemption of Principal	710	415,000.00					4,817,138.80		5,232,138.80
Interest	720	116,500.00					293,757.56	496,128.50	906,386.06
Dues and Fees	730	5,153.74							5,153.74
Miscellaneous	790								0.00
Total Expenditures		536,653.74	0.00	0.00	0.00	0.00	5,110,896.36	496,128.50	6,143,678.60
Excess (Deficiency) of Revenues Over Expenditures		(15,292.27)	0.00	0.00	0.00	0.00	(5,110,896.36)	(496,128.50)	(5,622,317.13)

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, 2014

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/1011.15 F.S. Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
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								0.00
Premium on Refunding Bonds	3792								0.00
Discount on Refunding Bonds (Function 9299)	892								0.00
Payments to Refunded Bonds Escrow Agent (Function 9299)	761								0.00
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						5,110,896.36	496,128.50	5,607,024.86
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	5,110,896.36	496,128.50	5,607,024.86
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)		0.00	0.00	0.00	0.00	0.00	5,110,896.36	496,128.50	5,607,024.86
Net Change in Fund Balances		(15,292.27)	0.00	0.00	0.00	0.00	0.00	0.00	(15,292.27)
Fund Balance, July 1, 2013	2800	65,474.76					0.00	0.00	65,474.76
Adjustments to Fund Balances	2891								0.00
Ending Fund Balance:									
Nonspendable Fund Balance	2710	50,182.49					0.00	0.00	50,182.49
Restricted Fund Balance	2720								0.00
Committed Fund Balance	2730								0.00
Assigned Fund Balance	2740								0.00
Unassigned Fund Balance	2750								0.00
Fund Balance, June 30, 2014	2700	50,182.49	0.00	0.00	0.00	0.00	0.00	0.00	50,182.49

DISTRICT SCHOOL BOARD OF CITRUS COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS

For the Fiscal Year Ended June 30, 2014

REVENUES	Account Number	Capital Outlay Bond Issues (COBI)	Special Act Bonds	Section 1011.14 / 1011.15, F.S., Loans	Public Education Capital Outlay (PECO)	District Bonds	Capital Outlay and Debt Service Program	Nonvoted Cap. Improvement Section 1011.71(2), F.S.	Voted Capital Improvement	Other Capital Projects	ARRA Economic Stimulus Capital Projects	Totals
<i>Federal:</i>												
Miscellaneous Federal Direct	3199											0.00
Miscellaneous Federal Through State	3299											0.00
<i>State:</i>												
CO&DS Distributed	3321						100,151.67					100,151.67
Interest on Undisbursed CO&DS	3325						2,657.53					2,657.53
Racing Commission Funds	3341											0.00
Public Education Capital Outlay (PECO)	3391											0.00
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											0.00
Other Miscellaneous State Revenues	3399									68,636.00		68,636.00
Total State Sources	3300	0.00	0.00	0.00	0.00	0.00	102,809.20	0.00	0.00	68,636.00	0.00	171,445.20
<i>Local:</i>												
District Local Capital Improvement Tax	3413							13,196,875.51				13,196,875.51
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							138,604.38		69.34	73.03	138,746.75
Gain on Sale of Investments	3432											0.00
Net Increase (Decrease) in Fair Value of Investments	3433											0.00
Gifts, Grants and Bequests	3440									20,932.20		20,932.20
Other Miscellaneous Local Sources	3495									88,844.30		88,844.30
Impact Fees	3496											0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	0.00	13,335,479.89	0.00	109,845.84	73.03	13,445,398.76
Total Revenues	3000	0.00	0.00	0.00	0.00	0.00	102,809.20	13,335,479.89	0.00	178,481.84	73.03	13,616,843.96
EXPENDITURES												
<i>Capital Outlay (Function 7400)</i>												
Library Books	610											0.00
Audiovisual Materials	620											0.00
Buildings and Fixed Equipment	630							85,782.95				85,782.95
Furniture, Fixtures and Equipment	640							2,314,938.76				2,314,938.76
Motor Vehicles (Including Buses)	650							840,456.00				840,456.00
Land	660											0.00
Improvements Other Than Buildings	670							2,265,167.31		109,776.50		2,374,943.81
Remodeling and Renovations	680						102,457.76	2,374,090.77		68,636.00		2,545,144.53
Computer Software	690							56,043.99				56,043.99
<i>Debt Service (Function 9200)</i>												
Redemption of Principal	710											0.00
Interest	720											0.00
Dues and Fees	730											0.00
Miscellaneous	790						351.44					351.44
Total Expenditures		0.00	0.00	0.00	0.00	0.00	102,809.20	7,936,439.78	0.00	178,412.50	0.00	8,217,661.48
Excess (Deficiency) of Revenues Over Expenditures		0.00	0.00	0.00	0.00	0.00	0.00	5,399,040.11	0.00	69.34	73.03	5,399,182.48

DISTRICT SCHOOL BOARD OF CITRUS COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)

For the Fiscal Year Ended June 30, 2014

O' THER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14 / 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECCO) 340	District Bonds 350	Capital Outlay and Debt Service Program 360	Nonvoted Cap. Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement 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											0.00
Loss Recoveries	3740							1,465.99				1,465.99
Proceeds of Forward Supply Contract	3760											0.00
Proceeds from Special Facility Construction Account	3770											0.00
Transfers In:												0.00
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							(5,784,121.20)				(5,784,121.20)
To Debt Service Funds	920							(5,606,915.48)		(2.78)	(106.60)	(5,607,024.86)
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	(11,391,036.68)	0.00	(2.78)	(106.60)	(11,391,146.06)
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	0.00	(11,389,570.69)	0.00	(2.78)	(106.60)	(11,389,680.07)
Net Change in Fund Balances		0.00	0.00	0.00	0.00	0.00	0.00	(5,990,530.58)	0.00	66.56	(33.57)	(5,990,497.59)
Fund Balance, July 1, 2013	2800						0.00	39,282,050.50		124.75	71.61	39,282,246.86
Adjustments to Fund Balances	2891											0.00
Ending Fund Balance:												
Nonspendable Fund Balance	2710											0.00
Restricted Fund Balance	2720						0.00	33,291,519.92		191.31	38.04	33,291,749.27
Committed Fund Balance	2730											0.00
Assigned Fund Balance	2740											0.00
Unassigned Fund Balance	2750											0.00
Fund Balance, June 30, 2014	2700	0.00	0.00	0.00	0.00	0.00	0.00	33,291,519.92	0.00	191.31	38.04	33,291,749.27

REVENUES	Account Number							
		100	200	300	400	500	600	Totals
Federal Direct	3100							
Federal Through State and Local	3200							
State Sources	3300							
Local Sources	3400							
Total Revenues	3000	0.00						
EXPENDITURES	Account Number							
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other
Current:								
Instruction	5000							0.00
Student Personnel Services	6100							0.00
Instructional Media Services	6200							0.00
Instruction and Curriculum Development Services	6300							0.00
Instructional Staff Training Services	6400							0.00
Instructional-Related Technology	6500							0.00
Board	7100							0.00
General Administration	7200							0.00
School Administration	7300							0.00
Facilities Acquisition and Construction	7410							0.00
Fiscal Services	7500							0.00
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		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over Expenditures								0.00

DISTRICT SCHOOL BOARD OF CITRUS COUNTY

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - PERMANENT FUND

For the Fiscal Year Ended June 30, 2014

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES				
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, 2013		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		
Fund Balance, June 30, 2014		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, 2014

OPERATING REVENUES	Account Number	Self-Insurance - Consortium 911	Self-Insurance - Consortium 912	Self-Insurance - Consortium 913	Self-Insurance - Consortium 914	ARRA - Consortium 915	Other Enterprise Programs		Totals
							921	922	
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenues	3489				0.00	0.00		0.00	0.00
Total Operating Revenues		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
Operating Income (Loss)		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
Net Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00		0.00	0.00
TRANSFERS and CHANGES IN NET POSITION									
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00		0.00	0.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Change in Net Position		0.00	0.00	0.00	0.00	0.00		0.00	0.00
Net Position, July 1, 2013	2880								0.00
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2014	2780								0.00

OPERATING REVENUES	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
Charges for Services	3481	3,122.50							3,122.50
Charges for Sales	3482								0.00
Premium Revenue	3484	13,570,101.40							13,570,101.40
Other Operating Revenues	3489	83,896.84							83,896.84
Total Operating Revenues		13,657,120.74	0.00	0.00	0.00	0.00	0.00	0.00	13,657,120.74
OPERATING EXPENSES (Function 9900)									
Salaries	100	81,990.69							81,990.69
Employee Benefits	200	18,210.56							18,210.56
Purchased Services	300	3,095,037.61							3,095,037.61
Energy Services	400	3,475.93							3,475.93
Materials and Supplies	500	36,744.86							36,744.86
Capital Outlay	600	51,537.72							51,537.72
Other	700	9,150,499.56							9,150,499.56
Depreciation and Amortization Expense	780								0.00
Total Operating Expenses		12,437,496.93	0.00	0.00	0.00	0.00	0.00	0.00	12,437,496.93
Operating Income (Loss)		1,219,623.81	0.00	0.00	0.00	0.00	0.00	0.00	1,219,623.81
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431	17,182.47							17,182.47
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440	7,000.00							7,000.00
Other Miscellaneous Local Sources	3495	252,000.00							252,000.00
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)		276,182.47	0.00	0.00	0.00	0.00	0.00	0.00	276,182.47
Income (Loss) Before Operating Transfers		1,495,806.28	0.00	0.00	0.00	0.00	0.00	0.00	1,495,806.28
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		1,495,806.28	0.00	0.00	0.00	0.00	0.00	0.00	1,495,806.28
Net Position, July 1, 2013	2880	457,796.74							457,796.74
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2014	2780	1,953,603.02							1,953,603.02

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
SCHOOL INTERNAL FUNDS
June 30, 2014

Exhibit K-11
DOE Page 19
Fund 891

ASSETS	Account Number	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
Cash	1110	2,206,142.42	4,632,259.46	4,514,532.76	2,323,869.12
Investments	1160				0.00
Accounts Receivable, Net	1130	35,911.77	37,318.63	35,911.77	37,318.63
Interest Receivable on Investments	1170				0.00
Due From Other Funds:					
Budgetary Funds	1141				0.00
Inventory	1150	5,344.34	3,039.59	5,344.34	3,039.59
Due From Other Agencies	1220				0.00
Total Assets		2,247,398.53	4,672,617.68	4,555,788.87	2,364,227.34
LIABILITIES					
Accrued Salaries and Benefits	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120	16,018.65	35,564.61	16,018.65	35,564.61
Cash Overdraft	2125				0.00
Due to Budgetary Funds	2161				0.00
Internal Accounts Payable	2290	2,231,379.88	4,637,053.07	4,539,770.22	2,328,662.73
Total Liabilities		2,247,398.53	4,672,617.68	4,555,788.87	2,364,227.34

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
SCHEDULE OF LONG-TERM LIABILITIES

June 30, 2014

Fund 601

	Account Number	Governmental Activities Total Balance June 30, 2014 [1]	Business-Type Activities Total Balance June 30, 2014 [1]	Total	Governmental Activities - Debt Principal Payments 2013- 14	Governmental Activities - Principal Due Within One Year 2014-15	Governmental Activities - Debt Interest Payments 2013-14	Governmental Activities - Interest Due Within One Year 2014-15
Notes Payable	2310			0.00				
Obligations Under Capital Leases	2315	659,607.82		659,607.82	2,297,138.80	659,607.82		
Bonds Payable								
SBE/COBI Bonds Payable	2321	1,915,000.00		1,915,000.00	415,000.00	435,000.00		
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	1,915,000.00	0.00	1,915,000.00	415,000.00	435,000.00	0.00	0.00
Liability for Compensated Absences	2330	5,355,824.63		5,355,824.63				
Lease-Purchase Agreements Payable								
Certificates of Participation (COPS) Payable	2341	2,585,000.00		2,585,000.00	2,520,000.00	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	37,585,000.00	0.00	37,585,000.00	2,520,000.00	2,585,000.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	308,004.58		308,004.58				
Other Post-Employment Benefits Liability	2360	18,146,387.00		18,146,387.00				
Estimated PECO Advance Payable	2370			0.00				
Other Long-Term Liabilities	2380			0.00				
Derivative Instrument	2390			0.00				
Total Long-Term Liabilities		63,969,824.03	0.00	63,969,824.03	5,232,138.80	3,679,607.82	0.00	0.00

[1] Report carrying amount of total liability due within one year and due after one year on June 30, 2014, 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, 2014

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2013	Returned To DOE	Revenues [1] 2013-14	Expenditures 2013-14	Flexibility [2] 2013-14	Unexpended June 30, 2014
Class Size Reduction Operating Funds (3355)	94740			15,232,212.00	15,232,212.00		
Class Size Reduction Capital Outlay (3396)	91050						
Excellent Teaching Program (3363)	90570						
Florida School Recognition Funds (3361)	92040	147,406.66		519,760.00	560,251.28		106,915.38
Instructional Materials (FEFP Earmark) [3]	90880	289,095.07		1,082,948.00	1,126,080.53		245,962.54
Library Media (FEFP Earmark) [3]	90881	8,571.72		62,837.00	62,195.09		9,213.63
Preschool Projects (3372)	97950						
Public School Technology	90320						
Research-Based Reading Instruction (FEFP Earmark) [4]	90800			735,355.00	653,229.39		82,125.61
Safe Schools (FEFP Earmark) [5]	90803			357,647.00	357,647.00		
Salary Bonus Outstanding Teachers in D and F Schools	94030						
Student Transportation (FEFP Earmark)	90830			3,557,996.00	3,557,996.00		
Supplemental Academic Instruction (FEFP Earmark) [4]	91280			3,324,411.00	3,231,964.85		92,446.15
Teacher Recruitment and Retention	93460	2,800.81	2,800.81				
Teacher Training	91290						
Teachers Classroom Supply Assistance (FEFP Earmark)	97580	1,782.22		249,747.00	247,910.97		3,618.25
Voluntary Prekindergarten - School Year Program (3371)	96440			582,700.26	582,700.26		
Voluntary Prekindergarten - Summer Program (3371)	96441			5,668.48	5,668.48		

[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 state reading 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, 2014

	Sub-Object	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	39,011.34	24,747.94			63,759.28
Bottled Gas	421	9,952.03	17,639.74			27,591.77
Electricity	430	3,201,542.29	58,674.10			3,260,216.39
Heating Oil	440					0.00
Total		3,250,505.66	101,061.78	0.00	0.00	3,351,567.44
ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION:						
Compressed Natural Gas	412					0.00
Liquefied Petroleum Gas	422					0.00
Gasoline	450	135,662.75				135,662.75
Diesel Fuel	460	1,346,775.70		2,510.00		1,349,285.70
Oil and Grease	540	24,378.60				24,378.60
Total		1,506,817.05		2,510.00	0.00	1,509,327.05

	Sub-Object	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				840,456.00	840,456.00
EXPENDITURES FOR CAPITALIZED AV MATERIALS:						
Audiovisual Materials	621					0.00

	Sub-Object	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total
SUBAWARDS FOR INDIRECT COST RATE:						
Subawards Under Subagreements - First \$25,000	311	105,474.42				105,474.42
Subawards Under Subagreements - In Excess of \$25,000	312	152,193.10				152,193.10
Subawards Under Subagreements - First \$25,000	391			1,038.45		1,038.45
Subawards Under Subagreements - In Excess of \$25,000	392					0.00

	Sub-Object	Special Revenue Food Services 410
FOOD SERVICE SUPPLIES SUBOBJECT		
Supplies	510	238,702.63
Food	570	2,317,236.26
Commodities	580	522,413.15

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
For the Fiscal Year Ended June 30, 2014

Exhibit K-14
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	Sub-Object	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	33,909,608.00	1,594,937.00	3,010.00	35,507,555.00
Basic Programs 101, 102 and 103 (Function 5100)	140				0.00
Basic Programs 101, 102 and 103 (Function 5100)	750	847,529.00	105,358.00	1,461.00	954,348.00
Total Basic Program Salaries		34,757,137.00	1,700,295.00	4,471.00	36,461,903.00
Other Programs 130 (ESOL) (Function 5100)	120	235,746.00	9,911.00		245,657.00
Other Programs 130 (ESOL) (Function 5100)	140				0.00
Other Programs 130 (ESOL) (Function 5100)	750	5,975.00	636.00		6,611.00
Total Other Program Salaries		241,721.00	10,547.00	0.00	252,268.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	12,455,209.00	1,095,531.00		13,550,740.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140				0.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750	172,927.00	43,790.00		216,717.00
Total ESE Program Salaries		12,628,136.00	1,139,321.00	0.00	13,767,457.00
Career Program 300 (Function 5300)	120	1,473,655.00	18,902.00		1,492,557.00
Career Program 300 (Function 5300)	140				0.00
Career Program 300 (Function 5300)	750	156,135.00			156,135.00
Total Career Program Salaries		1,629,790.00	18,902.00	0.00	1,648,692.00
TOTAL		49,256,784.00	2,869,065.00	4,471.00	52,130,320.00

	Sub-Object	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	1,101,324.00	52,113.00		1,153,437.00

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES	Account Number	Safe Schools	Student Transportation	Supplemental Academic Instruction	Research-Based Reading Instruction	Instructional Materials / Library Media	Instructional Materials	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)	Object Number	Amount
<i>Expenditures:</i>		
General Fund	390	722,622.87
Food Service Special Revenue Fund	390	
Other Federal Programs Special Revenue Fund	390	
Federal Economic Stimulus Special Revenue Funds	390	
Total Charter School Distributions		722,622.87

LIFELONG LEARNING (Lifelong Learning expenditures are used in federal reporting)	Account Number	Amount
<i>Expenditures:</i>		
General Fund	5900	38,746.76
Other Federal Programs Special Revenue Fund	5900	
Federal Economic Stimulus Special Revenue Funds	5900	
Total:	5900	38,746.76

MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting)	Unexpended July 1, 2013	Earnings 2013-14	Expenditures 2013-14	Unexpended June 30, 2014
Earnings, Expenditures and Carryforward Amounts:	522,613.86	384,364.00	373,948.86	533,029.00

Expenditure Program or Activity:

Exceptional Student Education			145,723.97	
School Nurses and Health Care Services			201,783.57	
Occupational Therapy, Physical Therapy and Other Therapy Services				
ESE Professional and Technical Services				
Gifted Student Education				
Staff Training and Curriculum Development			24,725.36	
Medicaid Administration and Billing Services				
Student Services				
Consultants				
Other			1,715.96	
Total Expenditures			373,948.86	

VOLUNTARY PREKINDERGARTEN PROGRAM [1] GENERAL FUND EXPENDITURES		100	200	300	400	500	600	700	Totals
Account Number		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Prekindergarten	5500	1,167,953.79	288,009.90					32,256.66	1,488,220.35
Student Personnel Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400								0.00
Instructional-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
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>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		1,167,953.79	288,009.90	0.00	0.00	0.00	0.00	32,256.66	1,488,220.35

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

ESE 348

**FLORIDA DEPARTMENT OF EDUCATION
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)
DISTRICT SCHOOL BOARD OF CITRUS COUNTY
For the Fiscal Year Ended June 30, 2014**

Return completed form to:
Florida Department of Education
Office of Funding and Financial Reporting
325 W. Gaines St., Room 824
Tallahassee, Florida 32399-0400

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

District Superintendent's Signature

Date

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, 2014. 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 2013-14 fiscal year are as follows:

- i The District's total net position decreased \$4,496,452.635 which is a 2% decrease from the 2012-13 fiscal year. This
- i General revenues total \$131,044,397.05, which is 93% of all revenues for the 2013-14 fiscal year, as compared to \$128,042,094.39 which was 93% for the 2012-13 fiscal year. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions total \$9,365,607.77, which is 7% of total revenue, compared to \$9,286,166.32 which represented 7% for the 2012-13 fiscal year.
- i On the government-wide financial statements, expenses total \$144,906,457.45. Only \$9,365,607.77 of these expenses was offset by program specific charges, with the remainder paid from general revenues. Total expenses exceeded total revenues by \$4,496,452.63 as compared to the previous fiscal year when expenses exceeded revenues by \$9,504,717.84.
- i The sum of the assigned and unassigned fund balances of the General Fund, representing the net current financial resources available for general appropriation by the Board, totaled \$3,921,201.27 at June 30, 2014, or 3.4 percent of General Fund expenditures.
- i During the current year, General Fund expenditures exceeded revenues by \$6,128,469.95. This may be compared to last year's results in which General Fund expenditures exceeded revenues by \$10,635,007.18.

OVERVIEW OF THE FINANCIAL STATEMENTS

The basic financial statements consist of three components:

- i Government-wide financial statements
- i Fund financial statements
- i Notes to 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 (and business-type) 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. The assets, plus deferred outflows of resources, less liabilities, less deferred inflows of resources, equals net position, and is 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, Special Revenue–Other Fund, Special Revenue–Federal Economic Stimulus Fund, Capital Projects–Local Capital Improvement Fund, Capital Projects–ARRA Economic Stimulus Fund and Debt Service–ARRA Economic Stimulus 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 and major Special Revenue Funds 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.

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, 2014, compared to net assets as of June 30, 2013:

	Governmental Activities	
	6/30/2014	6/30/2013
Current and Other Assets	\$ 52,400,113.77	\$ 56,235,424.22
Capital Assets	198,271,006.66	201,752,070.34
Total Assets	250,671,120.43	257,987,494.56
Long-Term Liabilities	63,661,819.45	67,004,520.46
Other Liabilities	6,363,213.39	5,840,433.88
Total Liabilities	70,025,032.84	72,844,954.34
Net Assets:		
Invested in Capital Assets-		
Net of Related Debt	158,111,398.84	156,341,012.77
Restricted	38,571,090.31	44,301,029.40
Unrestricted Deficit	(16,036,401.56)	(15,499,501.95)
Total Net Assets	\$ 180,646,087.59	\$ 185,142,540.22

The largest portion of the District's net assets (87.5%) 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, 2014 and June 30, 2013 are as follows:

Operating Results for the Fiscal Year Ended

Governmental Activities

	6/30/2014	6/30/2013
Program Revenues		
Charges for Services	\$3,394,153.21	\$3,571,403.66
Operating Grants and Contributions	5,347,283.89	5,088,085.30
Capital Grants and Contributions	624,170.67	626,677.36
General Revenues		
Property Taxes Levied for Operational Purposes	51,194,842.64	49,926,348.52
Property Taxes Levied for Capital Projects	13,196,875.51	14,830,732.92
Grants and Contributions Not Restricted to Specific Programs	64,148,513.08	61,191,880.84
Unrestricted Investment Earnings	203,277.81	-17,575.32
Miscellaneous	2,300,888.01	2,110,707.43
Total Revenues	<u>\$140,410,004.82</u>	<u>\$137,328,260.71</u>
Functions/Program Expenses		
Instruction	\$74,372,161.55	\$75,159,145.90
Pupil Personnel Services	5,511,052.67	5,658,273.39
Instructional Media Services	1,482,900.54	1,594,131.24
Instruction and Curriculum Development Services	3,806,004.28	3,563,090.90
Instructional Staff Training Services	1,505,820.75	1,878,540.94
Instruction Related Technology	1,528,677.18	1,593,760.61
Board of Education	553,763.30	643,203.22
General Administration	973,961.96	977,491.21
School Administration	8,346,072.28	8,334,356.53
Facilities Acquisition and Construction	2,478,284.22	2,242,184.85
Fiscal Services	786,533.01	874,810.04
Food Services	6,622,099.30	6,439,379.33
Central Services	2,849,934.02	2,223,981.18
Pupil Transportation Services	7,557,109.95	7,926,848.76
Operation of Plant	8,296,370.11	8,957,478.21
Maintenance of Plant	3,883,103.96	4,827,472.04
Administrative Technology Services	1,744,641.06	1,768,853.02
Community Services	1,546,276.21	1,666,809.16
Unallocated Interest on Long-Term Debt	923,821.82	991,829.40
Unallocated Depreciation Expense	10,137,869.27	9,511,338.62
Loss on Disposal of Capital Assets		
Total Functions/Program Expenses	<u>\$144,906,457.44</u>	<u>\$146,832,978.55</u>
Increase (Decrease) in Net Assets	<u>(\$4,496,452.62)</u>	<u>(\$9,504,717.84)</u>

The largest revenue sources are the State of Florida and local property taxes which are 37% and 45% 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 \$3,081,744.11 or 2.2%. This increase was attributable to Duke Energy settling on the value of their taxable property and paying back taxes owed. The original taxable value of Duke Energy's property in 2011 was \$2,322,396,772, of which Duke made a good faith payment on a value of \$1,279,121,612, of which Duke settled on a final property value in 2011 of \$1,465,000,000. The original taxable value of Duke Energy's property in 2012 was \$3,611,924,420 of which Duke made a good faith payment on a value of \$1,342,900,710, of which Duke settle on a final property value in 2012 of \$1,600,000,000.

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 \$3,921,201.27 while the total fund balance was \$6,902,867.29. Total fund balance decreased by \$285,629.26 during the fiscal year.

The Special Revenue-Other Fund has total revenues and expenditures of \$10,616,625.10 each, and the funding was mainly used for instructional staff salaries and benefits. The Special Revenue-Federal Economic Stimulus Fund has total revenues and expenditures of \$554,771.72 each, and the funding was mainly used for instructional staff salaries, benefits and training. Because grant revenues are not recognized until expenditures are incurred, the grants accounted for in these funds generally do not accumulate fund balances.

The Debt Service-ARRA Economic Stimulus Fund has total expenditures of \$496,128.50 used for the payment of interest on the qualified school construction bonds.

The Capital Project – Local Capital Improvement Fund has a total fund balance of \$33,291,519.92 which is restricted for the acquisition, construction, and maintenance of capital assets. The fund balance decreased by \$5,990,530.58 primarily from transfers out to debt service.

The Capital Projects-ARRA Economic Stimulus Fund has a total fund balance of \$38.04. During the 2009-10 fiscal year, this fund received proceeds from the issuance of \$35,000,000 of Certificates of Participation (COPs), Qualified School construction Bonds (QSCBs), Series 2010A, for the construction and remodeling of Crystal River High School, of which \$2,755,600.92 was expended in the previous fiscal year.

GENERAL FUND BUDGETARY HIGHLIGHTS

During the 2013-14 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 \$5,556,810.95, or 5 percent, 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 \$1,865,754.12 and \$1,189,335.09 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, 2014, amounted to \$198,271,006.66 (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 Notes 4 and 15 to the financial statements.

Long-Term Debt

At June 30, 2014, the District had total long-term debt of \$40,159,607.82, comprised of \$1,915,000 of State School Bonds, \$35,000,000 of COPs QSCBs, Series 2010A, and \$2,585,000 of other COPs; and obligations under capital lease of \$659,607.82. Additional information on the District's long-term debt can be found in Notes 5 through 8 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 Supervisor of Accounting and Internal Accounts, Citrus County District School Board, 1007 West Main Street, Inverness, Florida 34450.

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF NET POSITION
June 30, 2014

		Primary Government			Component Units		
	Account Number	Governmental Activities	Business-type Activities	Total	Major Component Unit Name	Major Component Unit Name	Total Nonmajor Component Units
ASSETS							
Current Assets							
Cash and Cash Equivalents	1110	31,495,415.36		31,495,415.36	0.00	0.00	313,300.27
Investments	1160	15,800,144.73		15,800,144.73	0.00	0.00	0.00
Taxes Receivable, Net	1120			0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	1,154,658.12		1,154,658.12	0.00	0.00	0.00
Interest Receivable on Investments	1170			0.00	0.00	0.00	0.00
Due from Reinsurer	1180			0.00	0.00	0.00	0.00
Deposits Receivable	1210			0.00	0.00	0.00	0.00
Due From Other Agencies	1220	2,842,282.86		2,842,282.86	0.00	0.00	0.00
Internal Balances				0.00	0.00	0.00	0.00
Inventory	1150	550,412.59		550,412.59	0.00	0.00	0.00
Prepaid Items	1230	232,189.30		232,189.30	0.00	0.00	0.00
Total Current Assets		52,075,102.96	0.00	52,075,102.96	0.00	0.00	313,300.27
Noncurrent Assets:							
Cash with Fiscal/Service Agents	1114	325,010.81		325,010.81	0.00	0.00	0.00
Other Post-Employment Benefits Asset	1410			0.00	0.00	0.00	0.00
Section 1011.13, F.S. Loan Proceeds	1420			0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430			0.00	0.00	0.00	0.00
Investments	1460			0.00	0.00	0.00	0.00
Total Noncurrent Assets		325,010.81	0.00	325,010.81	0.00	0.00	0.00
Capital Assets:							
Land	1310	5,184,974.19		5,184,974.19	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315			0.00	0.00	0.00	0.00
Construction in Progress	1360	3,721,860.86		3,721,860.86	0.00	0.00	0.00
Improvements Other Than Buildings	1320	26,167,704.36		26,167,704.36	0.00	0.00	333,213.63
Less Accumulated Depreciation	1329	(13,606,694.18)		(13,606,694.18)	0.00	0.00	(114,058.06)
Buildings and Fixed Equipment	1330	223,710,245.06		223,710,245.06	0.00	0.00	0.00
Less Accumulated Depreciation	1339	(60,871,762.50)		(60,871,762.50)	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	18,687,030.20		18,687,030.20	0.00	0.00	136,959.62
Less Accumulated Depreciation	1349	(13,689,194.99)		(13,689,194.99)	0.00	0.00	(97,145.09)
Motor Vehicles	1350	17,899,341.78		17,899,341.78	0.00	0.00	0.00
Less Accumulated Depreciation	1359	(12,655,688.34)		(12,655,688.34)	0.00	0.00	0.00
Property Under Capital Lease	1370	7,693,355.14		7,693,355.14	0.00	0.00	0.00
Less Accumulated Depreciation	1379	(4,669,497.28)		(4,669,497.28)	0.00	0.00	0.00
Audiovisual Materials	1381	15,271.65		15,271.65	0.00	0.00	0.00
Less Accumulated Depreciation	1388	(13,139.98)		(13,139.98)	0.00	0.00	0.00
Computer Software	1382	3,296,536.74		3,296,536.74	0.00	0.00	0.00
Less Accumulated Amortization	1389	(2,599,336.05)		(2,599,336.05)	0.00	0.00	0.00
Other Capital Assets, Net of Depreciation		189,364,171.61	0.00	189,364,171.61	0.00	0.00	258,970.10
Total Capital Assets		198,271,006.66	0.00	198,271,006.66	0.00	0.00	258,970.10
Total Assets		250,671,120.43	0.00	250,671,120.43	0.00	0.00	572,270.37
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
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES							
Current Liabilities:							
Accrued Salaries and Benefits	2110	191,127.88		191,127.88	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	2,279,290.24		2,279,290.24	0.00	0.00	227.93
Accounts Payable	2120			0.00	0.00	0.00	2,934.31
Cash Overdraft	2125			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	189,601.05		189,601.05	0.00	0.00	0.00
Sales Tax Payable	2260			0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240			0.00	0.00	0.00	0.00
Accrued Interest Payable	2210			0.00	0.00	0.00	0.00
Deposits Payable	2220			0.00	0.00	0.00	0.00
Due to Other Agencies	2230	113,643.10		113,643.10	0.00	0.00	0.00
Current Notes Payable	2250			0.00	0.00	0.00	0.00
Advanced Revenues	2410	1,565,132.03		1,565,132.03	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	2,024,419.09		2,024,419.09	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
Total Current Liabilities		6,363,213.39	0.00	6,363,213.39	0.00	0.00	3,162.24
Long-Term Liabilities							
Portion Due Within One Year:							
Notes Payable	2310			0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	659,607.82		659,607.82	0.00	0.00	0.00
Bonds Payable	2320	435,000.00		435,000.00	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	2,585,000.00		2,585,000.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350			0.00	0.00	0.00	0.00
Other Post-Employment Benefits Liability	2360			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		4,695,607.82	0.00	4,695,607.82	0.00	0.00	0.00
Portion Due After One Year:							
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	1,480,000.00		1,480,000.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	4,339,824.63		4,339,824.63	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
Other Post-Employment Benefits Liability	2360	18,146,387.00		18,146,387.00	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		58,966,211.63	0.00	58,966,211.63	0.00	0.00	0.00
Total Long-Term Liabilities		63,661,819.45	0.00	63,661,819.45	0.00	0.00	0.00
Total Liabilities		70,025,032.84	0.00	70,025,032.84	0.00	0.00	3,162.24
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 Revenue	2630			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
NET POSITION							
Net Investment in Capital Assets	2770	158,111,398.84		158,111,398.84	0.00	0.00	258,970.10
Restricted For:							
Categorical Carryover Programs	2780	2,507,968.69		2,507,968.69	0.00	0.00	0.00
Food Service	2780	2,721,189.86		2,721,189.86	0.00	0.00	0.00
Debt Service	2780	50,182.49		50,182.49	0.00	0.00	0.00
Capital Projects	2780	33,291,749.27		33,291,749.27	0.00	0.00	0.00
Other Purposes	2780			0.00	0.00	0.00	0.00
Unrestricted	2790	(16,036,401.56)		(16,036,401.56)	0.00	0.00	293,056.35
Total Net Position		180,646,087.59	0.00	180,646,087.59	0.00	0.00	552,026.45

The accompanying 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, 2014

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	Component Units
<i>Governmental Activities:</i>								
Instruction	5000	74,372,161.55	1,146,007.53			(73,226,154.02)	(73,226,154.02)	
Student Personnel Services	6100	5,511,052.68				(5,511,052.68)	(5,511,052.68)	
Instructional Media Services	6200	1,482,900.54				(1,482,900.54)	(1,482,900.54)	
Instruction and Curriculum Development Services	6300	3,806,004.28				(3,806,004.28)	(3,806,004.28)	
Instructional Staff Training Services	6400	1,505,820.75				(1,505,820.75)	(1,505,820.75)	
Instructional-Related Technology	6500	1,528,677.18				(1,528,677.18)	(1,528,677.18)	
Board	7100	553,763.30				(553,763.30)	(553,763.30)	
General Administration	7200	973,961.96				(973,961.96)	(973,961.96)	
School Administration	7300	8,346,072.28				(8,346,072.28)	(8,346,072.28)	
Facilities Acquisition and Construction	7400	2,478,284.22	35,848.54		102,809.20	(2,339,626.48)	(2,339,626.48)	
Fiscal Services	7500	786,533.01				(786,533.01)	(786,533.01)	
Food Services	7600	6,622,099.30	1,594,050.43	5,347,283.89		319,235.02	319,235.02	
Central Services	7700	2,849,934.02				(2,849,934.02)	(2,849,934.02)	
Student Transportation Services	7800	7,557,109.95				(7,557,109.95)	(7,557,109.95)	
Operation of Plant	7900	8,296,370.11				(8,296,370.11)	(8,296,370.11)	
Maintenance of Plant	8100	3,883,103.96				(3,883,103.96)	(3,883,103.96)	
Administrative Technology Services	8200	1,744,641.06				(1,744,641.06)	(1,744,641.06)	
Community Services	9100	1,546,276.21	618,246.71			(928,029.50)	(928,029.50)	
Interest on Long-Term Debt	9200	923,821.82			521,361.47	(402,460.35)	(402,460.35)	
Unallocated Depreciation/Amortization Expense*		10,137,869.27				(10,137,869.27)	(10,137,869.27)	
Total Governmental Activities		144,906,457.45	3,394,153.21	5,347,283.89	624,170.67	(135,540,849.68)	(135,540,849.68)	
<i>Business-type Activities:</i>								
Self-Insurance Consortium							0.00	
Daycare Operations							0.00	
Other Business-Type Activity							0.00	
Total Business-Type Activities							0.00	
Total Primary Government		144,906,457.45	3,394,153.21	5,347,283.89	624,170.67	(135,540,849.68)	(135,540,849.68)	
<i>Component Units:</i>								
Major Component Unit Major Component Unit Name		0.00	0.00	0.00	0.00			0.00
Major Component Unit Major Component Unit Name		0.00	0.00	0.00	0.00			0.00
Total Nonmajor Component Units		633,323.15	0.00	0.00	0.00			(633,323.15)
Total Component Units		633,323.15	0.00	0.00	0.00			(633,323.15)

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, 2013
Net Position, June 30, 2014

51,194,842.64			51,194,842.64	0.00	0.00
				0.00	0.00
13,196,875.51			13,196,875.51	0.00	0.00
				0.00	0.00
64,148,513.08			64,148,513.08	792,413.87	819.81
203,277.81			203,277.81	1,172.92	0.00
2,300,888.01			2,300,888.01	0.00	0.00
				0.00	0.00
				0.00	0.00
131,044,397.05	0.00		131,044,397.05	794,406.60	161,083.45
(4,496,452.63)	0.00		(4,496,452.63)	390,943.00	552,026.45
185,142,540.22			185,142,540.22		
180,646,087.59	0.00		180,646,087.59		

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

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

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2014

	Account Number	General 100	Food Services 410	Other Federal Programs 420	Federal Economic Stimulus Programs 430	Miscellaneous Special Revenue 490
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	3,707,061.77	0.00	0.00	0.00	0.00
Investments	1160	1,749,732.89	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	68,037.38	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 Reinsurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>						
Budgetary Funds	1141	419,908.53	0.00	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	1,693,610.55	0.00	713,159.32	9,869.33	0.00
Inventory	1150	327,797.68	0.00	0.00	0.00	0.00
Prepaid Items	1230	232,189.30	0.00	0.00	0.00	0.00
<i>Restricted Assets</i>						
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Total Assets		8,198,338.10	0.00	713,159.32	9,869.33	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
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		8,198,338.10	0.00	713,159.32	9,869.33	0.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	189,649.44	0.00	0.00	0.00	0.00
Accounts Payable	2120	897,040.47	0.00	346,534.06	8,916.56	0.00
Cash Overdraft	2125	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
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
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	113,643.10	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>						
Budgetary Funds	2161	0.00	0.00	366,625.26	952.77	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
<i>Advanced Revenues:</i>						
Unearned Revenue	2410	95,137.80	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		1,295,470.81	0.00	713,159.32	9,869.33	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
Deferred Revenue	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						
<i>Nonspendable:</i>						
Inventory	2711	327,797.68	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	232,189.30	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 Balance	2710	559,986.98	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	2,507,968.69	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 Balance	2720	2,507,968.69	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 Balance	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	134,423.98	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balance	2740	134,423.98	0.00	0.00	0.00	0.00
Total Unassigned Fund Balance	2750	3,700,487.64	0.00	0.00	0.00	0.00
Total Fund Balances	2700	6,902,867.29	0.00	0.00	0.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		8,198,338.10	0.00	713,159.32	9,869.33	0.00

The accompanying 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, 2014

	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/ 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250
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	1130	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 Reinsurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>						
Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
<i>Restricted Assets</i>						
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Total Assets		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
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	0.00	0.00	0.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
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	0.00	0.00	0.00
Cash Overdraft	2125	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
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
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
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>						
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
<i>Advanced Revenues:</i>						
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		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
Deferred Revenue	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						
<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 Balance	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 Balance	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 Balance	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 Balance	2740	0.00	0.00	0.00	0.00	0.00
Total Unassigned Fund Balance	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	0.00	0.00	0.00

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2014

	Account Number	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15, F.S., Loans 330
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	1130	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 Reinsurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>						
Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
<i>Restricted Assets</i>						
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Total Assets		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
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	0.00	0.00	0.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
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	0.00	0.00	0.00
Cash Overdraft	2125	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
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
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
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>						
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
<i>Advanced Revenues:</i>						
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		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
Deferred Revenue	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						
<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 Balance	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 Balance	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 Balance	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 Balance	2740	0.00	0.00	0.00	0.00	0.00
Total Unassigned Fund Balance	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	0.00	0.00	0.00

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2014

	Account Number	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program 360	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement 380
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	0.00	0.00	0.00	23,427,054.85	0.00
Investments	1160	0.00	0.00	0.00	10,500,000.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Reinsurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>						
Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	339,780.70	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
<i>Restricted Assets</i>						
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	34,266,835.55	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
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	0.00	34,266,835.55	0.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
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	0.00	785,714.58	0.00
Cash Overdraft	2125	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	189,601.05	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
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
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>						
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
<i>Advanced Revenues:</i>						
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	975,315.63	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
Deferred Revenue	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						
<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 Balance	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	33,291,519.92	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 Balance	2720	0.00	0.00	0.00	33,291,519.92	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 Balance	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 Balance	2740	0.00	0.00	0.00	0.00	0.00
Total Unassigned Fund Balance	2750	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	0.00	0.00	0.00	33,291,519.92	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	0.00	34,266,835.55	0.00

The accompanying 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, 2014

	Account Number	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Permanent Fund 000	Other Governmental Funds	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	0.00	0.00	0.00	1,248,849.18	28,382,965.80
Investments	1160	0.00	38.04	0.00	1,550,373.80	13,800,144.73
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	396.59	68,433.97
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Reinsurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>						
Budgetary Funds	1141	0.00	0.00	0.00	0.00	419,908.53
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	85,862.96	2,842,282.86
Inventory	1150	0.00	0.00	0.00	199,793.08	527,590.76
Prepaid Items	1230	0.00	0.00	0.00	0.00	232,189.30
<i>Restricted Assets</i>						
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	38.04	0.00	3,085,275.61	46,273,515.95
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	38.04	0.00	3,085,275.61	46,273,515.95
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
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	1,052.84	190,702.28
Accounts Payable	2120	0.00	0.00	0.00	60,535.53	2,098,741.20
Cash Overdraft	2125	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	189,601.05
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
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	113,643.10
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>						
Budgetary Funds	2161	0.00	0.00	0.00	52,330.50	419,908.53
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
<i>Advanced Revenues:</i>						
Unearned Revenue	2410	0.00	0.00	0.00	0.00	95,137.80
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	113,918.87	3,107,733.96
DEFERRED INFLOWS OF RESOURCES						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	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						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	199,793.08	527,590.76
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	232,189.30
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	50,182.49	50,182.49
Total Nonspendable Fund Balance	2710	0.00	0.00	0.00	249,975.57	809,962.55
<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	2,507,968.69
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	38.04	0.00	191.31	33,291,749.27
Restricted for _____	2729	0.00	0.00	0.00	2,721,189.86	2,721,189.86
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balance	2720	0.00	38.04	0.00	2,721,381.17	38,520,907.82
<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 Balance	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	134,423.98
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balance	2740	0.00	0.00	0.00	0.00	134,423.98
Total Unassigned Fund Balance	2750	0.00	0.00	0.00	0.00	3,700,487.64
Total Fund Balances	2700	0.00	38.04	0.00	2,971,356.74	43,165,781.99
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	38.04	0.00	3,085,275.61	46,273,515.95

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

**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, 2014**

Total Fund Balances - Governmental Funds 43,165,781.99

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. 198,271,006.66

Debt issuance costs are not expensed in the government-wide statements, but are reported as deferred charges and amortized over the life of the debt. 325,010.81

Premiums paid on long-term debt issuance are reported as other financing sources in the government funds, but as unamortized premiums in the government-wide statements and amortized over the life of the debt. (39,256.70)

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. 939,765.84

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. 1,953,603.02

Long-term liabilities are not due and payable in the current period and, therefore not reported as liabilities in the governmental funds. Long-term liabilities at fiscal year-end consist of:

Obligations Under Capital Lease	\$ 659,607.82	
Bond Payable	\$ 1,915,000.00	
Compensated Absences Payable	\$ 5,355,824.63	
Certificates of Participation Payable	\$37,585,000.00	
Other Postemployment Benefits Payable	\$18,146,387.00	
Estimated Liability for Long Term Claims	\$ 308,004.58	(63,969,824.03)

Total Net Position - Governmental Activities 180,646,087.59

The accompanying 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, 2014

	Account Number	General 100	Food Services 410	Other Federal Programs 420	Federal Economic Stimulus Programs 430	Miscellaneous Special Revenue 490
REVENUES						
Federal Direct	3100	197,882.66	0.00	1,041,226.96	0.00	0.00
Federal Through State and Local	3200	384,364.00	0.00	9,575,398.14	554,771.72	0.00
State Sources	3300	52,326,233.60	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	51,194,842.64	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		3,931,256.87	0.00	0.00	0.00	0.00
Total Local Sources	3400	55,126,099.51	0.00	0.00	0.00	0.00
Total Revenues		108,034,579.77	0.00	10,616,625.10	554,771.72	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	68,734,504.18	0.00	5,223,720.11	246,400.87	0.00
Student Personnel Services	6100	4,856,346.18	0.00	642,333.29	0.00	0.00
Instructional Media Services	6200	1,479,571.19	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	1,482,351.44	0.00	2,314,500.98	26,806.37	0.00
Instructional Staff Training Services	6400	558,622.23	0.00	830,918.12	112,899.59	0.00
Instructional-Related Technology	6500	1,506,585.90	0.00	0.00	18,659.16	0.00
Board	7100	552,520.02	0.00	0.00	0.00	0.00
General Administration	7200	460,170.08	0.00	487,646.09	23,959.09	0.00
School Administration	7300	8,308,586.41	0.00	7,302.00	11,445.58	0.00
Facilities Acquisition and Construction	7410	428,049.59	0.00	0.00	0.00	0.00
Fiscal Services	7500	784,767.11	0.00	0.00	0.00	0.00
Food Services	7600	14,615.39	0.00	0.00	0.00	0.00
Central Services	7700	2,829,018.93	0.00	6,323.91	8,192.62	0.00
Student Transportation Services	7800	7,535,886.03	0.00	4,257.00	0.00	0.00
Operation of Plant	7900	8,277,743.44	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	3,874,385.77	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	1,676,258.22	0.00	0.00	64,465.84	0.00
Community Services	9100	539,252.67	0.00	1,003,551.90	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues 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	77,947.77	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	185,867.17	0.00	96,071.70	41,942.60	0.00
Total Expenditures		114,163,049.72	0.00	10,616,625.10	554,771.72	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(6,128,469.95)	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	199.91	0.00	0.00	0.00	0.00
Loss Recoveries	3740	58,519.58	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	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	5,784,121.20	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)		5,842,840.69	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		(285,629.26)	0.00	0.00	0.00	0.00
Fund Balance, July 1, 2013	2800	7,188,496.55	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balance, June 30, 2014	2700	6,902,867.29	0.00	0.00	0.00	0.00

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2014

	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250
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 Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
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>						
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues 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
Proceeds from Special Facility Construction Account	3770	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 Balance, July 1, 2013	2800	0.00	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balance, June 30, 2014	2700	0.00	0.00	0.00	0.00	0.00

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2014

	Account Number	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15, F.S., Loans 330
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 Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
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>						
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	496,128.50	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	496,128.50	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	(496,128.50)	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
Proceeds from Special Facility Construction Account	3770	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	496,128.50	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	496,128.50	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 Balance, July 1, 2013	2800	0.00	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balance, June 30, 2014	2700	0.00	0.00	0.00	0.00	0.00

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2014

	Account Number	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program 360	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement 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	13,196,875.51	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	138,604.38	0.00
Total Local Sources	3400	0.00	0.00	0.00	13,335,479.89	0.00
Total Revenues		0.00	0.00	0.00	13,335,479.89	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
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>						
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues 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	7,936,439.78	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		0.00	0.00	0.00	7,936,439.78	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	5,399,040.11	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	1,465.99	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
Proceeds from Special Facility Construction Account	3770	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	(11,391,036.68)	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	(11,389,570.69)	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	(5,990,530.58)	0.00
Fund Balance, July 1, 2013	2800	0.00	0.00	0.00	39,282,050.50	0.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balance, June 30, 2014	2700	0.00	0.00	0.00	33,291,519.92	0.00

The accompanying 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, 2014

	Account Number	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Permanent Fund 000	Other Governmental Funds	Total Governmental Funds
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	1,239,109.62
Federal Through State and Local	3200	0.00	0.00	0.00	5,259,389.89	15,773,923.75
State Sources	3300	0.00	0.00	0.00	780,700.67	53,106,934.27
<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	51,194,842.64
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	13,196,875.51
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	1,594,050.43	1,594,050.43
Impact Fees	3496	0.00	0.00	0.00	88,844.30	88,844.30
Other Local Revenue		0.00	73.03	0.00	39,013.00	4,108,947.28
Total Local Sources	3400	0.00	73.03	0.00	1,721,907.73	70,183,560.16
Total Revenues		0.00	73.03	0.00	7,761,998.29	140,303,527.80
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	74,204,625.16
Student Personnel Services	6100	0.00	0.00	0.00	0.00	5,498,679.47
Instructional Media Services	6200	0.00	0.00	0.00	0.00	1,479,571.19
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	3,823,658.79
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	1,502,439.94
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	1,525,245.06
Board	7100	0.00	0.00	0.00	0.00	552,520.02
General Administration	7200	0.00	0.00	0.00	0.00	971,775.26
School Administration	7300	0.00	0.00	0.00	0.00	8,327,333.99
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	428,049.59
Fiscal Services	7500	0.00	0.00	0.00	0.00	784,767.11
Food Services	7600	0.00	0.00	0.00	6,592,616.24	6,607,231.63
Central Services	7700	0.00	0.00	0.00	0.00	2,843,535.46
Student Transportation Services	7800	0.00	0.00	0.00	0.00	7,540,143.03
Operation of Plant	7900	0.00	0.00	0.00	0.00	8,277,743.44
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	3,874,385.77
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	1,740,724.06
Community Services	9100	0.00	0.00	0.00	0.00	1,542,804.57
<i>Debt Service: (Function 9200)</i>						
Retirement of Principal	710	0.00	0.00	0.00	5,232,138.80	5,232,138.80
Interest	720	0.00	0.00	0.00	410,257.56	906,386.06
Dues and Fees	730	0.00	0.00	0.00	5,153.74	5,153.74
Miscellaneous	790	0.00	0.00	0.00	351.44	351.44
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	280,870.26	8,295,257.81
Other Capital Outlay	9300	0.00	0.00	0.00	61,297.08	385,178.55
Total Expenditures		0.00	0.00	0.00	12,582,685.12	146,349,699.94
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	73.03	0.00	(4,820,686.83)	(6,046,172.14)
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	1,665.90
Loss Recoveries	3740	0.00	0.00	0.00	0.00	58,519.58
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	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	5,110,896.36	11,391,146.06
Transfers Out	9700	0.00	(106.60)	0.00	(2.78)	(11,391,146.06)
Total Other Financing Sources (Uses)		0.00	(106.60)	0.00	5,110,893.58	60,185.48
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	(33.57)	0.00	290,206.75	(5,985,986.66)
Fund Balance, July 1, 2013	2800	0.00	71.61	0.00	2,681,149.99	49,151,768.65
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balance, June 30, 2014	2700	0.00	38.04	0.00	2,971,356.74	43,165,781.99

The accompanying 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, 2014

Net Change in Fund Balances - Governmental Funds (\$5,985,986.66)

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.

Capital Outlay - Facilities and Acquisition - Governmental Funds	\$ 6,271,627.04	
Capital Outlay - Other Capital Outlay - Governmental Funds	\$ 385,178.55	
Less: Depreciation Expense	(\$10,079,620.39)	(\$3,422,814.80)

The loss on the disposal of capital assets during the current period is reported in the statement of activities. In the governmental funds, the cost of these assets was recognized as an expenditure in the year purchased. Thus, the change in the net assets differs from the change in fund balance by the undepreciated cost of the disposed assets. (\$58,248.88)

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 Accrual	\$939,765.84	
Prior Year Accrual	(\$912,740.25)	\$27,025.59

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

Certificates of Participation Payable	\$2,520,000.00	
Bonds Payable	\$ 415,000.00	
Obligations under Capital Lease	\$2,297,138.80	\$5,232,138.80

Premiums, discounts and deferred charges (debt issuance costs) are reported in the governmental funds in the 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 te premiums, discounts and deferred charges in the current period:

Unamortized Premiums (Certificates of Participation Payable)		
Prior year	\$ 91,598.86	
Less: Current year	(\$ 39,256.70)	\$52,342.26
Unamortized Premiums (Obligations Under Capital Lease Payable)		
Prior year	\$ 19,265.94	
Less: Current year	\$ 0.00	\$19,265.94
Deferred Charges (Certificates of Participation Payable)		
Prior year	(\$389,283.65)	
Less: Current year	\$325,010.81	(\$64,272.84)

Postemployment healthcare benefits 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 postemployment healthcare benefits liability for the current fiscal year. (\$2,256,807.00)

The cost of compensated absences is measured by the amounts earned during the year, while in the governmental funds expenditures based on the amounts actually paid for compensated absences. This is the net amount of compensated absences less than the amount earned in the current fiscal year. \$348,103.26

Incurred but not reported healthcare claims are recorded in the statement of activities under the full accrual base of accounting, but are not recorded in the governmental fund until paid. This is the the net IBNR healthcare claims liability for the current fiscal year. (\$308,004.58)

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. \$1,920,806.28

Change in Net Position of Governmental Activities (\$4,496,452.63)

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2014

	Account Number	Business-Type Activities - Enterprise Funds						Other 921	Other 922	Other Enterprise Funds	Totals	Governmental Activities - Internal Service Funds
		Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915						
ASSETS												
<i>Current Assets:</i>												
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,112,449.56
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000,000.00
Accounts Receivable, Net	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	146,458.91
Due From Other Agencies	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Receivables	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1210	0.00	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	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,821.83
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,281,729.70
Total Current Assets												
<i>Noncurrent Assets:</i>												
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	0.00
Other Post-Employment Benefits Asset	1410	0.00	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	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	0.00
Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Assets												
<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	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	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	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	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	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	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	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	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	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	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	0.00
Property Under Capital Lease	1370	0.00	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	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	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	0.00
Other Capital Assets, Net of Depreciation		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Assets												
Total Assets												5,281,729.70
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	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	0.00
Total Deferred Outflows of Resources												
LIABILITIES												
<i>Current Liabilities:</i>												
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	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	42,560
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	180,549.04
Cash Overdraft	2125	0.00	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	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	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	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	0.00
Due to Other Agencies	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Advanced Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,430,737.53
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	0.00	1,716,414.51
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	0.00
Total Current Liabilities												3,326,126.68
<i>Long-Term Liabilities:</i>												
Portion Due Within One Year:												
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	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	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	0.00
Other Post-Employment Benefits Liability	2360	0.00	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	0.00
Due Within One Year												
Portion Due After One Year:												
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	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	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	0.00
Other Post-Employment Benefits Liability	2360	0.00	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	0.00
Due in More Than One Year												
Total Long-Term Liabilities												0.00
Total Liabilities												3,326,126.68
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	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	0.00
Deferred Revenue	2630	0.00	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												
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	0.00
Restricted for	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,953,603.02
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Position												1,953,603.02

The accompanying 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, 2014

	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	3,122.50
Charges for Sales	3482	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	13,570.10
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	83,896.84
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,657,120.74
OPERATING EXPENSES										
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	81,990.69
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,210.56
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,095,037.61
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,475.93
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	36,744.86
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	51,537.72
Other	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,150,499.56
Depreciation and Amortization Expense	780	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	12,437,496.93
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,219,623.81
NONOPERATING REVENUES (EXPENSES)										
Investment Income	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,182.47
Gifts, Grants and Requests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,000.00
Other Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	252,000.00
Loss Recoveries	3740	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
Interest	720	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
Loss on Disposition of Assets	810	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	276,182.47
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,495,806.28
Transfers In	3600	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
SPECIAL ITEMS										
		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
Change in Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, July 1, 2013	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,495,806.28
Adjustment to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	457,796.74
Net Position, June 30, 2014	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,953,603.02

The accompanying 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, 2014

	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	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	13,163,372.74
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	(3,208,306.27)
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(100,144.42)
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	(8741,482.82)
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,113,439.23
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	259,000.00
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 non-capital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	259,000.00
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 sale and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,182.47
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(496,088.66)
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(478,906.19)
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	893,533.04
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,218,916.52
Cash and cash equivalents - July 1, 2013	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,112,449.56
Cash and cash equivalents - June 30, 2014	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	1,219,623.81
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:								
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>								
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from reinsurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	87.50
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(983.11)
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	58,105.15
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	56.83
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	(20,527.04)
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 estimated unpaid claims - Self-Insurance Programs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(448,645.90)
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	409,016.74
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	(106,184.58)
Noncash investing, capital and financing activities:								1,113,439.23
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

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
June 30, 2014

	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	100,501.23	0.00	2,323,869.12
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	37,318.63
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
Inventory	1150				3,039.59
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	100,501.23	0.00	2,364,227.34
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	
Total Deferred Outflows of Resources		0.00	0.00	0.00	
LIABILITIES					
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	35,564.61
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	2,328,662.73
Total Liabilities		0.00	0.00	0.00	2,364,227.34
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	
Total Deferred Inflows of Resources		0.00	0.00	0.00	
NET POSITION					
Held in Trust for Pension Benefits		0.00	0.00	0.00	
Held in Trust for Scholarships and Other Purposes		0.00	100,501.23	0.00	
Total Net Position		0.00	100,501.23	0.00	

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

**DISTRICT SCHOOL BOARD OF CITRUS COUNTY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
For the Fiscal Year Ended June 30, 2014**

	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	9,000.00	0.00
<i>Investment Income:</i>				
Interest on Investments	3431	0.00	299.67	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	299.67	0.00
Less Investment Expense		0.00	0.00	0.00
Net Investment Income		0.00	299.67	0.00
Total Additions		0.00	9,299.67	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	9,000.00	0.00
Refunds of Contributions		0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00
Total Deductions		0.00	9,000.00	0.00
Change In Net Position		0.00	299.67	0.00
Net Position, July 1, 2013	2885	0.00	100,201.56	0.00
Net Position, June 30, 2014	2785	0.00	100,501.23	0.00

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

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF NET POSITION
MAJOR AND NONMAJOR COMPONENT UNITS
June 30, 2014

	Account Number	Major Component Unit Name	Major Component Unit Name	Total Nonmajor Component Units	Total Component Units
ASSETS					
<i>Current Assets:</i>					
Cash and Cash Equivalents	1110	0.00	0.00	313,300.27	313,300.27
Investments	1160	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Internal Balances		0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00
Total Current Assets		0.00	0.00	313,300.27	313,300.27
<i>Noncurrent Assets:</i>					
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Asset	1410	0.00	0.00	0.00	0.00
Section 1011.13, F.S. Loan Proceeds	1420	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00
Investments	1460	0.00	0.00	0.00	0.00
Total Noncurrent Assets		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	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	333,213.63	333,213.63
Less Accumulated Depreciation	1329	0.00	0.00	(114,058.06)	(114,058.06)
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	136,959.62	136,959.62
Less Accumulated Depreciation	1349	0.00	0.00	(97,145.09)	(97,145.09)
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 Lease	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
Other Capital Assets, Net of Depreciation		0.00	0.00	258,970.10	258,970.10
Total Capital Assets		0.00	0.00	258,970.10	258,970.10
Total Assets		0.00	0.00	572,270.37	572,270.37
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
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
<i>Current Liabilities:</i>					
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	227.93	227.93
Accounts Payable	2120	0.00	0.00	2,934.31	2,934.31
Cash Overdraft	2125	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
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Advanced Revenues	2410	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
Total Current Liabilities		0.00	0.00	3,162.24	3,162.24
<i>Long-Term 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
Other Post-Employment Benefits Liability	2360	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
Other Post-Employment Benefits Liability	2360	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	3,162.24	3,162.24
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 Revenue	2630	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	258,970.10	258,970.10
<i>Restricted For:</i>					
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00
Food Service	2780	0.00	0.00	0.00	0.00
Debt Service	2780	0.00	0.00	0.00	0.00
Capital Projects	2780	0.00	0.00	0.00	0.00
Other Purposes	2780	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	293,056.35	293,056.35
Total Net Position		0.00	0.00	552,026.45	552,026.45

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

General Revenues:

Property Taxes, Levied for Operational Purposes

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

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

General Revenues:

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
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, 2013

Net Position, June 30, 2014

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

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

**DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL NONMAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2014**

FUNCTIONS <i>Component Unit Activities:</i>	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Instruction	5000	390,481.43	0.00	0.00	0.00	(390,481.43)
Student Personnel Services	6100	10,756.25	0.00	0.00	0.00	(10,756.25)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	7,131.12	0.00	0.00	0.00	(7,131.12)
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instructional-Related Technology	6500	18,904.20	0.00	0.00	0.00	(18,904.20)
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	35,551.02	0.00	0.00	0.00	(35,551.02)
Facilities Acquisition and Construction	7400	26,805.85	0.00	0.00	0.00	(26,805.85)
Fiscal Services	7500	36,274.48	0.00	0.00	0.00	(36,274.48)
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	106.85	0.00	0.00	0.00	(106.85)
Operation of Plant	7900	59,865.42	0.00	0.00	0.00	(59,865.42)
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	23,724.00	0.00	0.00	0.00	(23,724.00)
Unallocated Depreciation/Amortization Expense*		23,722.53				(23,722.53)
Total Component Unit Activities		633,323.15	0.00	0.00	0.00	(633,323.15)

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, 2013
Net Position, June 30, 2014

0.00
0.00
0.00
0.00
792,413.87
819.81
1,172.92
0.00
0.00
0.00
794,406.60
161,083.45
390,943.00
552,026.45

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

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

**DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF ACTIVITIES
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL COMPONENT UNITS
For the Fiscal Year Ended June 30, 2014**

FUNCTIONS <i>Component Unit Activities:</i>	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Instruction	5000	390,481.43	0.00	0.00	0.00	(390,481.43)
Student Personnel Services	6100	10,756.25	0.00	0.00	0.00	(10,756.25)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	7,131.12	0.00	0.00	0.00	(7,131.12)
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instructional-Related Technology	6500	18,904.20	0.00	0.00	0.00	(18,904.20)
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	35,551.02	0.00	0.00	0.00	(35,551.02)
Facilities Acquisition and Construction	7400	26,805.85	0.00	0.00	0.00	(26,805.85)
Fiscal Services	7500	36,274.48	0.00	0.00	0.00	(36,274.48)
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	106.85	0.00	0.00	0.00	(106.85)
Operation of Plant	7900	59,865.42	0.00	0.00	0.00	(59,865.42)
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	23,724.00	0.00	0.00	0.00	(23,724.00)
Unallocated Depreciation/Amortization Expense*		23,722.53				(23,722.53)
Total Component Unit Activities		633,323.15	0.00	0.00	0.00	(633,323.15)

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, 2013
Net Position, June 30, 2014

0.00
0.00
0.00
0.00
792,413.87
819.81
1,172.92
0.00
0.00
0.00
794,406.60
161,083.45
390,943.00
552,026.45

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

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

CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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. 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 entities for which the Board is financially accountable and other organizations for which the nature and significance of their relationship with the School Board are such that exclusion would cause the District's basic financial statements to be misleading or incomplete.

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

Blended Component Unit 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 6. Due to the substantive economic relationship between the District and the Leasing Corporation, the financial activities of the Leasing Corporation are included in the accompanying basic financial statements. Separate financial statements for the Leasing Corporation are not published.

Discretely Presented Component Unit The component unit columns in the government-wide financial statements include the financial data of the Academy of Environmental Science, Inc. (Charter School). The Charter School is a separate 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 District is the sponsor for the Charter School and is responsible for monitoring and reviewing the Charter School's progress towards meeting the goals established in the charter. The Charter School is considered to be a component unit of the District because it is fiscally dependent on the District to levy taxes for its support.

**CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

Basis of Presentation:

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

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

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

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

- Fund Financial Statements - Fund financial statements report detailed information about the District in the governmental, proprietary, and fiduciary funds. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column. Nonmajor funds are aggregated and reported in a single column. Because the focus of governmental fund financial statements differs from the focus of government-wide financial statements, a reconciliation is presented with each of the governmental fund financial statements.

The District reports the following major governmental funds:

- General Fund – to account for all financial resources not required to be accounted for in another fund, and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.
- Special Revenue – Other Fund – to account for certain Federal grant program resources.
- Special Revenue – Federal Economic Stimulus Fund – to account for certain Federal grant program resources related to the American Recovery and Reinvestment Act (ARRA) and other Federal stimulus programs.
- Debt Service – ARRA Economic Stimulus Fund – to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs for the qualified school construction bonds.
- 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.
- Capital Projects – ARRA Economic Stimulus Capital Projects Fund – to account for the financial resources generated by proceeds from the issuance of qualified school construction bonds used for the construction and remodeling of Crystal River High School.

**CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

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 School students and for the resources of the Karl C. Schulz Trust Fund 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.

Basis of Accounting Basis of accounting refers to when revenues and expenditures, or expenses, are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

Government-wide financial statements are prepared using the accrual basis of accounting, as are the proprietary fund and fiduciary funds financial statements. Revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized in the year for which they are levied. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements imposed by the provider have been satisfied.

Governmental fund financial statements are prepared using the modified accrual basis of accounting. Revenues, except for certain grant revenues, are recognized when they become measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers revenues to be available if they are collected within 30 days of the end of the current fiscal year. When grant terms provide that the expenditure of resources is the prime factor for determining eligibility for Federal, State, and other grant resources, revenue is recognized at the time the expenditure is made. Under the modified accrual basis of accounting, expenditures are generally recognized when the related fund liability is incurred, except for principal and interest on long-term debt, claims and judgments, other postemployment benefits, and compensated absences, which are recognized when due. Allocations of cost, such as depreciation, are not recognized in governmental funds.

Proprietary funds are accounted for as proprietary activities under standards issued by the Financial Accounting Standards Board through November 1989, and applicable standards issued by GASB. 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 fund 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.

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When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. When committed, assigned, or unassigned resources are available for use in governmental fund financial statements, it is the District's policy to use committed resources first, followed by assigned resources, and then unassigned resources as they are needed.

The Charter School, shown as a discretely presented component unit, is accounted for as a governmental organization and follows the same accounting model as the District's governmental activities.

Deposits and Investments The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term, highly liquid investments with original maturities of three months or less. Investments classified as cash equivalents include amounts placed with the State Board of Administration (SBA) in Florida PRIME, formerly known as the Local Government Surplus Funds Trust Fund Investment Pool.

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

Investments consist of amounts placed in SBA debt service accounts for investment of debt service moneys, amounts placed with SBA for participation in Florida PRIME and the Fund B Surplus Funds Trust Fund (Fund B) investment pools created by Sections 218.405 and 218.417, Florida Statutes, amounts placed with the Florida Education Investment Trust Fund (FEITF), 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 and FEITF, which the SBA and FEITF indicate are Securities and Exchange Commission Rule 2a7-like external investment pools, are similar to money market funds in which shares are owned in the fund rather than the underlying investments. These investments are reported at fair value, which is amortized cost.

The District's investments in Fund B are accounted for as a fluctuating net asset value pool, with a fair value factor of 1.84438408 at June 30, 2014. Fund B is not subject to participant withdrawal requests. Distributions from Fund B, as determined by the SBA, are effected by transferring eligible cash or securities to Florida PRIME, consistent with the pro rata allocation of pool shareholders of record at the creation date of Fund B. One hundred percent of such distributions from Fund B are available as liquid balance within Florida PRIME.

Investments made locally consist of money market mutual funds, Federal instrumentalities obligations, United States treasuries, Corporate notes and Municipal Bonds and are reported at fair value. Types and amounts of investments held at fiscal year-end are described in a subsequent note on investments.

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Inventories Inventories consist of expendable supplies held for consumption in the course of District operations. Inventories 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.

Prepaid Items Prepaid items are reported in the governmental funds under the consumption method.

Capital Assets Expenditures for capital assets acquired or constructed for general District purposes are reported in the governmental fund that financed the acquisition or construction. The capital assets so acquired are reported at cost in the government-wide statement of net assets but are not reported in the governmental fund financial statements. Capital assets are defined by the District as those costing more than \$1,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at fair value at the date of donation. Buildings and improvements other than buildings acquired or constructed prior to July 1, 1980, are stated at estimated historical cost using price levels at the time of acquisition and, as a result, \$13,945,360.07 of stated building values and \$1,232,103.37 of stated improvements other than buildings values are based on these estimates. 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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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.

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.

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

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 years. The Department may also adjust subsequent fiscal period allocations based upon an audit of the District's compliance in determining and reporting FTE and related data. Normally, such adjustments are treated as reductions or additions of revenue in the year when the adjustments are made.

The State provides financial assistance to administer certain educational programs. State Board of Education rules require that revenue earmarked for certain programs be expended only for the program for which the money is provided, and require that the money not expended as of the close of the fiscal year be carried forward into the following year to be expended for the same 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.

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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 2013 tax levy on September 10, 2013. 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.

Educational Impact Fees Citrus County imposes an educational impact fee based on an ordinance adopted by the County Commission in 1986. This ordinance was most recently amended in February 2011, when Ordinance 2011-A03 established, in part, revised rates to be collected. The educational impact fee is collected by the County for most new residential construction. 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.

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.

CITRUS COUNTY
DISTRICT SCHOOL BOARD
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2. BUDGETARY COMPLIANCE AND ACCOUNTABILITY

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

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

Appropriations are controlled at the object level (e.g., salaries, purchased services, and capital outlay) within each activity (e.g., instruction, pupil personnel services, and school administration) and may be amended by resolution at any School Board meeting prior to the due date for the annual financial report.

Budgetary information is integrated into the accounting system and, to facilitate budget control, budget balances are encumbered when purchase orders are issued. Appropriations lapse at fiscal year-end and encumbrances outstanding are honored from the subsequent year's appropriations.

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3. INVESTMENTS

As of June 30, 2014, the District has the following investments and maturities:

Investments	Maturities	Fair Value	
State Board of Administration (SBA):			
Florida PRIME (1)	40 Day Average	\$2,604,892.11	14.20%
Fund B	2.86 Year Average	41,291.60	0.23%
Debt Service Accounts	6 Months	50,182.49	0.27%
TD America (TDAM) Bank:			
TD Asset Management U.S. Institutional Services	45 days	2,142,300.22	11.68%
Corporate Notes	6-12 months	505,120.00	2.75%
U.S. Treasury Notes	6-12 months	594,078.12	3.24%
FHLMC Notes	6-12 months	431,239.26	2.35%
FHLB Notes	6-12 months	431,097.36	2.35%
Municipal Bonds	6-12 months	203,664.00	1.11%
U.S. Treasury Notes	1-2 years	3,072,328.42	16.75%
FHLB	1-2 years	973,325.25	5.31%
FHLMC	1-2 years	451,544.85	2.46%
Federal National Mortgage Association (FNMA) Notes	1-2 years	1,603,247.50	8.74%
Corporate Bonds	1-2 years	1,517,835.50	8.28%
Municipal Bonds	1-2 years	1,238,717.50	6.75%
U.S. Treasury Notes	> 2 years	250,058.50	1.36%
FNMA Notes	> 2 years	697,498.85	3.80%
Corporate Bonds	> 2 years	1,030,401.00	5.62%
Municipal Bonds	> 2 years	502,935.00	2.74%
Bank of New York Mellon:			
Florida Education Investment Trust Fund	46 Day Average	191.31	0.00%
Total Investments		\$ 18,341,948.84	100.00%

NOTES:

(1) This investment is reported as a cash equivalent for financial reporting purposes.

➤ **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.

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Florida PRIME had a dollar weighted average days to maturity (WAM) of 40 days, FEITF had a WAM of 51 days, at June 30, 2014. 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. Due to the nature of the securities in Fund B, the interest rate risk information required by GASB Statement No.40 (i.e., specific identification, duration, weighted average maturity, segmented time distribution, or simulation model) is not available. An estimate of the weighted average life (WAL) is available. In the calculation of the WAL, the time at which an expected principal amount is to be received, measured in years, is weighted by the principal amount received at that time divided by the sum of all expected principal payments. The principal amounts used in the WAL calculation are not discounted to present value as they would be in a weighted average duration calculation. As of June 30, 2014, the WAL of Fund B is estimated at 2.86 years. However, because Fund B consists of restructured or defaulted securities there is considerable uncertainty regarding the WAL. Participation in Fund B is involuntary.

➤ **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 obligations 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 an 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.

As of June 30, 2014, the District's investment in Florida PRIME is rated AAAm by Standard & Poor's (S&P). Fund B is unrated.

The District's trust funds held at the Bank of New York Mellon consist of the following securities: FEITF rated AAAm by S & P.

The District's funds held at its third-party custodian, TD Bank, are invested in the TDAM Institutional Government Money Market Fund, which is rated AAAm by S & P.

**CITRUS COUNTY
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➤ 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 218.415(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. Certificates of deposit will be placed in the provider's safekeeping department for the term of the deposit.

As of June 30, 2014, the District's investment portfolio was held with a third-party custodian as required by the District's investment policy.

➤ 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 designed 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, 25 percent of available funds may be invested in non-negotiable interest bearing time certificates of deposit with a 15 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 corporate notes with a 5 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 25 percent of available funds may be invested in intergovernmental investment pools.

Investments in any one issuer that represent 5 percent or more of the district's investments are reported below.

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<u>Security Type</u>	<u>Portfolio Fair Value</u>	<u>Asset Allocation</u>
State Board of Administration (SBA):		
Florida PRIME	\$ 2,604,892.11	14.20%
Fund B Surplus Funds Trust Fund (Fund B)	41,291.60	0.23%
Debt Service Accounts	50,182.49	0.27%
FEITF	191.31	0.00%
U.S. Treasury Notes	3,916,465.04	21.35%
FHLB Notes	1,404,422.61	7.66%
FNMA Notes	2,300,746.35	12.54%
Corporate Bonds	2,548,236.50	13.89%
Corporate Notes	505,120.00	2.75%
FHLMC	882,784.11	4.81%
Municipal Bonds	1,945,316.50	10.61%
TD Asset Management U.S. Institutional Services	2,142,300.22	11.68%
	<u>\$ 18,341,948.84</u>	<u>100.00%</u>

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4. CHANGES IN CAPITAL ASSETS

Changes in capital assets are presented in the table below:

	Beginning Balance	Additions	Deletions	Ending Balance
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated:				
Land	5,184,974.19	0.00	0.00	5,184,974.19
Construction in Progress	<u>1,227,192.84</u>	<u>4,763,590.41</u>	<u>2,268,922.39</u>	<u>3,721,860.86</u>
Total Capital Assets Not Being Depreciated	<u>6,412,167.03</u>	<u>4,763,590.41</u>	<u>2,268,922.39</u>	<u>8,906,835.05</u>
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	26,031,237.89	136,466.47		26,167,704.36
Buildings and Fixed Equipment	221,577,789.14	2,132,455.92		223,710,245.06
Furniture, Fixtures, and Equipment	18,791,091.91	1,013,023.27	1,117,084.98	18,687,030.20
Motor Vehicles & Buses	17,701,920.18	840,456.00	643,034.40	17,899,341.78
Property Under Capital Lease	7,697,328.04		3,972.90	7,693,355.14
Audio Visual Materials and Computer Software	<u>3,441,838.80</u>	<u>39,735.91</u>	<u>169,766.32</u>	<u>3,311,808.39</u>
Total Capital Assets Being Depreciated	295,241,205.96	4,162,137.57	1,933,858.60	297,469,484.93
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	12,641,572.51	965,121.67		13,606,694.18
Buildings and Fixed Equipment	56,465,770.48	4,405,992.02		60,871,762.50
Furniture, Fixtures, and Equipment	13,287,942.39	1,514,552.61	1,113,300.01	13,689,194.99
Motor Vehicles	12,017,257.66	1,242,440.00	604,009.32	12,655,688.34
Property Under Capital Lease	3,132,586.16	1,538,484.83	1,573.71	4,669,497.28
Audio Visual Materials and Computer Software	<u>2,356,173.45</u>	<u>413,029.29</u>	<u>156,726.68</u>	<u>2,612,476.06</u>
Total Accumulated Depreciation	<u>99,901,302.65</u>	<u>10,079,620.42</u>	<u>1,875,609.72</u>	<u>108,105,313.35</u>
Total Capital Assets Being Depreciated, Net	161,521,994.28	(5,917,482.85)	58,248.88	189,364,171.58
Governmental Activities Capital Assets, Net	<u>167,934,161.31</u>	<u>(1,153,892.44)</u>	<u>2,327,171.27</u>	<u>198,271,006.63</u>

The District's capital assets serve several functions; accordingly, depreciation expense, which totaled \$10,137,869.27, is charged to unallocated depreciation on the statement of activities.

The class of property under capital lease is presented in Note 5.

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5. OBLIGATION UNDER CAPITAL LEASE

The class and amounts of property under capital lease are as follows:

	<u>Asset Balance</u>
Computer Equipment	<u>\$ 7,693,355.14</u>

Future minimum capital lease payments and the present value of the minimum lease payments as of June 30, 2014 are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2015	693,574.13	659,607.82	33,966.31
Total Minimum Lease Payments	<u>\$ 693,574.13</u>	\$ 659,607.82	<u>\$ 33,966.31</u>
Premium			
Total		<u>\$ 659,607.82</u>	

The imputed interest rate is 5.03 percent, and the lease matures on August 1, 2014.

6. CERTIFICATES OF PARTICIPATION

The District entered into a financing arrangement on April 1, 2010, which arrangement 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 issuance of Certificates 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.

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 or the amount of interest which would have been payable with respect to the Series 2010A-QSCBs if the interest were determined at

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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 net 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, 2027) or upon earlier prepayment.

For Series 2010B, the lease payments are payable by the District semiannually, on October 1 and April 1 at interest rates ranging from 2.25 to 4.00 percent.

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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:

Fiscal Year Ending	June 30	Total	Series 2010A-QSCB		Series 2010B	
			Principal Component	Interest Component	Principal Component	Interest Component
2015		5,018,350.00		2,358,300.00	2,585,000.00	75,050.00
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>\$ 68,317,950.00</u>	<u>\$35,000,000.00</u>	<u>\$30,657,900.00</u>	<u>\$2,585,000.00</u>	<u>\$ 75,050.00</u>

7. BONDS PAYABLE

Bonds payable at June 30, 2014, are as follows:

Bond Type	Amount Outstanding	Interest Rates (Percent)	Annual Maturity To
State School Bonds			
Series 2005B, Refunding	\$ 1,765,000.00	5.0	2018
Series 2009A, Refunding	150,000.00	4.0-5.0	2019
	<u>\$ 1,915,000.00</u>		

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

**CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

Annual requirements to amortize all bonded debt outstanding as of June 30, 2014, are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
State School Bonds:			
2015	530,750	435,000	95,750
2016	534,000	460,000	74,000
2017	531,000	480,000	51,000
2018	537,000	510,000	27,000
2019	31,500	30,000	1,500
Total State School Bonds	<u>\$ 2,164,250</u>	<u>\$ 1,915,000</u>	<u>\$ 249,250</u>

8. CHANGES IN LONG-TERM LIABILITIES

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

<u>Description</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>	<u>Due in One Year</u>
GOVERNMENTAL ACTIVITIES					
Obligation Under Capital Lease	\$ 2,976,012.57	\$ -	\$2,316,404.75	\$ 659,607.82	\$ 659,607.82
Bonds Payable	2,330,000.00		415,000.00	\$ 1,915,000.00	435,000.00
Compensated Absences Payable	5,703,927.89	644,791.68	992,894.94		1,016,000.00
Certificates of Participation Payable	40,105,000.00		2,520,000.00	\$37,585,000.00	2,585,000.00
Other Postemployment Benefits Payable	15,889,580.00	3,106,049.00	849,243.00	\$18,146,386.00	
Estimated Liability for Long Term Claims	425,000.00	308,004.58	425,000.00	308,004.58	
Total Governmental Activities	\$67,429,520.46	\$4,058,845.26	\$7,518,542.69	\$58,613,998.40	\$4,695,607.82

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

**CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

9. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

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

Funds	Interfund	
	Receivables	Payables
Major:		
General	419,908.53	
Special Revenue:		
Federal Economic Stimulus		952.77
Other		366,625.26
Capital Projects:		
Other		52,330.50
Total	<u>\$419,908.53</u>	<u>\$419,908.53</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.

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

Funds	Interfund	
	Transfers In	Transfers Out
Major Funds:		
General	\$ 5,784,121.20	
Debt Service Funds:		
Other	5,110,896.36	
ARRA Economic Stimulus	496,128.50	
Capital Projects:		
Local Capital Improvement (LCIF)		11,391,036.68
Total	<u>\$11,391,146.06</u>	<u>\$11,391,036.68</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 and capital-related expenditures, and property and casualty insurance premiums. Transfers from LCIF were made into the Debt Service-ARRA Economic Stimulus Fund and the nonmajor governmental funds for debt service payments.

**CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

10. FUND BALANCE REPORTING

The District reports its governmental fund balances in the following categories, as applicable:

➤ **Nonspendable**

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**

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. The District classifies most of its fund balances other than in the General Fund as restricted, as well as unspent State categorical and earmarked educational funding reported in the General Fund, that are legally or otherwise restricted.

➤ **Committed**

The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the highest level of decision-making authority (i.e., the Board). These amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same action it employed to previously commit the amounts. The District did not have any committed fund balances at June 30, 2013.

➤ **Assigned**

The portion of fund balance that is intended to be used for specific purposes, but is neither restricted nor committed. Assigned amounts include those that have been set aside for a specific purpose by an authorized government body or official, but the constraint imposed does not satisfy the criteria to be classified as restricted or committed. This category includes any remaining positive amounts, for governmental funds other than the General Fund, not classified as non-spendable, restricted, or committed. The District also classifies amounts as assigned that are constrained to be used for specific purposes based on actions of the Board and not included in other categories. The Board has assigned existing fund balance to eliminate projected budgetary deficit in the 2013-2014 fiscal year in the amount equal to the projected excess of appropriations over expected revenues and for the carry forward of certain District projects.

➤ **Unassigned**

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, 2014**

11. SCHEDULE OF STATE REVENUE SOURCES

The following is a schedule of the District's State revenue sources for the 2013-14 fiscal year:

<u>Source</u>	<u>Amount</u>
Florida Education Finance Program	\$ 32,310,327.00
Categorical Educational Program-Class Size Reduction	15,232,212.00
Workforce Development Program	2,705,849.00
School Recognition Funds	519,760.00
Voluntary Prekindergarten Program	588,368.74
Motor Vehicle License Tax (Capital Outlay and Debt Service)	633,589.17
Adults with Disabilities	95,393.00
Mobile Home State License Tax	89,500.76
Food Service Supplement	87,894.00
Full Service Schools	56,485.00
Workforce Education Performance Based Incentives	128,797.00
Charter School Capital Outlay	68,636.00
District Discretionary Lottery Funds	138,105.00
Miscellaneous	452,017.60
Total	\$53,106,934.27

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

**CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

12. PROPERTY TAXES

The following is a summary of millages and taxes levied on the 2013 tax roll for the 2013-14

	<u>Millage</u>	<u>Taxes Levied</u>
<u>GENERAL FUND</u>		
Nonvoted School Tax:		
Required Local Effort	5.07	45,185,611.63
Discretionary Local Effort	0.75	6,673,018.26
<u>CAPITAL PROJECTS FUNDS</u>		
Nonvoted Tax:		
Local Capital Improvements	1.50	13,381,721.11
fiscal year: Total	<u>7.31</u>	<u>65,240,351.00</u>

13. 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 Florida Retirement System 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 Florida Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined benefit pension plan (Plan), a Deferred Retirement Option Program (DROP), and a defined contribution plan, referred to as the Florida Retirement System 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;

**CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

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 employer and employee contributions that are based on salary and membership class (Regular Class, Senior Management Service Class, 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 after one year of service.

The State of Florida establishes contribution rates for participating employers and employees. During the 2013-14 fiscal year, contribution rates 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	6.95
Florida Retirement System, Elected County Officers	3.00	18.31
Senior Management Pension Plans	3.00	33.03
Deferred Retirement Option Program - Applicable to Members from All of the Above Classes or Plans	0.00	12.84
Florida Retirement System, Reemployed Retiree	(B)	(B)

Notes: (A) Employer rates include 1.11 percent for the post-employment health insurance subsidy and 0.03 percent for administrative cost of the Public Employee Optional Retirement Program.

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

**CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

The District's liability for participation is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the District. The District's contributions, including employee contributions, for the fiscal years ended June 30, 2012, June 30, 2013 and June 30, 2014, totaled \$5,871,682.72, \$6,003,606.76 and \$5,810,247.95 respectively, which were equal to the required contributions for each fiscal year.

There were 268 District participants in the Investment Plan during the 2013-2014 fiscal year. The district's contributions including employee contributions to the Investment Plan totaled \$843,639.86, which was equal to the required contribution for the 2013-14 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. 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.

14. OTHER POSTEMPLOYMENT BENEFITS PAYABLE

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 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 another 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 2013-14 fiscal year, 2 retirees received other postemployment benefits. The District provided required contributions of \$687,345 toward the annual OPEB cost, net of retiree contributions totaling \$1,633,868.22, which represents 2.9% of covered payroll.

**CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

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:

Description	Amount
Normal Cost (service cost for one year)	\$1,552,244
Amortization of Unfunded Actuarial Accrued Liability	1,988,029
Annual Required Contribution	3,540,273
Interest on Net OPEB Obligation	476,687
Adjustments to Annual Required Contribution	(910,911)
Annual OPEB Cost (Expense)	3,106,049
Contribution Toward the OPEB Cost	(849,243)
Increase in Net OPEB Obligation	2,256,806
Net OPEB Obligation, Beginning of Year	15,889,580
Net OPEB Obligation, End of Year	\$18,146,386

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the OPEB Plan, and the net OPEB obligation as of June 30, 2014, and the two preceding years, were as follows

Fiscal Year	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2011-2012	\$3,395,861	19.28%	\$13,105,775
2012-2013	\$3,471,150	19.80%	\$15,889,580
2013-2014	\$3,106,049	27.34%	\$18,146,387

**CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

Funded Status and Funding Progress As of June 30, 2014, the most recent valuation date, the actuarial accrued liability for benefits was \$34,678,407 and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability of \$34,678,407 and a funded ratio of 0 %. The covered payroll (annual payroll of active participating employees) was \$56,702,237 and the ratio of the unfunded actuarial accrued liability to the covered payroll was 61.2%.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and termination, mortality, and 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, 2013, used the level dollar amortization actuarial cost method to estimate the unfunded actuarial liability as of June 30, 2013, and the District's 2012-13 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 includes a general price inflation of 2.5 percent. The actuarial assumptions also included an annual healthcare cost trend rate of 6.01 percent initially for the 2013 year, increasing by 0.3 percent for each of the next three years, and then reduced by various decrements, to an ultimate rate of 4.9 percent in year 2060. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at June 30, 2013, was 24 years.

**CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

15. 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, 2014:

Major Funds					
General	Special Revenue- Other Fund	Capital Projects- Local Capital Improvement	Debt Service- ARRA Economic Stimulus	Nonmajor Governmental Funds	Total Governmental Funds
<u>\$ 69,323</u>	<u>\$153,864</u>	<u>\$ 3,052,264</u>	<u>\$ -</u>	<u>\$ 7,948</u>	<u>\$ 3,283,399</u>

Construction Contract

The District has no major construction projects at this time.

16. MEMBERSHIP IN NONPROFIT CORPORATION

The District participates in a nonprofit electric cooperative, the Withlacoochee River Electric Cooperative, Inc. (Cooperative), established under Chapter 425, Florida Statutes. In accordance with this statute, revenues in excess of operating expenses, unless otherwise determined by a vote of the membership, are distributed on a pro rata basis to its members. The policy of the Cooperative is to credit the excess revenues to members' accounts. Capital credits are distributed only after the Cooperative attains a certain margin of profit required by the Rural Electrification Administration. During the 2013-14 fiscal year, the District received \$34,052.49 in capital credits. At June 30, 2014, the accumulated credits to the District's account are \$939,765.84.

**CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

17. RISK MANAGEMENT PROGRAMS

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Citrus County District School Board is a member of the Florida School Boards Insurance Trust (Trust) under which several district school boards have established a combined limited self-insurance program for property protection, general liability, automobile liability, workers' compensation, money and securities, employee fidelity and faithful performance, boiler and machinery, and other coverage deemed necessary by the members of the Trust. Section 1001.42(12)(k), Florida Statutes, provides the authority for the District to enter into such a risk management program. The Trust is self-sustaining through member assessments (premiums), and purchases coverage through commercial companies for claims in excess of specified amounts. The Board of Directors for the Trust is composed of one board member from each participating district and a superintendent and a district-level business 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.

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 \$150,000 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 CareHere! to operate a wellness center. Employees who have District health insurance may see a doctor free of charge and may receive stocked generic medicines free of charge.

Settled claims resulting from the health insurance risks described above have not exceeded commercial insurance coverage in the past eighteen months.

A liability in the amount of \$2,024,419.09, represents estimated incurred, but not reported insurance claims payable at June 30, 2014.

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

**CITRUS COUNTY
DISTRICT SCHOOL BOARD
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

	<u>Beginning of Fiscal Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year-End</u>
2012-2013	2,112,596.42	10,311,578.85	(10,691,777.50)	1,732,397.77
2013-2014	1,732,397.77	9,150,499.56	(8,858,478.24)	2,024,419.09

18. SUBSEQUENT EVENTS

The original assessed value of the District was \$10,873,933,235. Again, Duke Energy notified the tax collector that they were contesting the taxable value of their property. Since the amount contested exceeded the tax assessment by more than 6%, the District notified the Florida Department of Education (FDOE). The FDOE revised the taxable value of the property for FEFP purposes to \$8,921,147,409.

19. LITIGATION

The District is not involved in any litigation that would be material to its financial condition.

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
REQUIRED SUPPLEMENTARY INFORMATION -
SCHEDULE OF FUNDING PROGRESS
OTHER POST-EMPLOYMENT BENEFITS PLAN
June 30, 2014

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]
October 1, 2007	\$0	\$35,031,570	\$35,031,570	0.0%	\$65,884,150	53.2%
January 1, 2010	\$0	\$36,033,256	\$36,033,256	0.0%	\$63,014,758	57.2%
June 30, 2012	\$0	\$37,153,232	\$37,153,232	0.0%	\$65,913,203	56.4%
June 30, 2014	\$0	\$34,678,407	\$34,678,407	0.0%	\$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, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	195,000.00	204,045.35	197,882.66	(6,162.69)
Federal Through State and Local	3200	430,000.00	480,013.47	384,364.00	(95,649.47)
State Sources	3300	43,037,426.99	52,452,875.27	52,326,233.60	(126,641.67)
Local Sources:					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	60,681,767.00	51,194,842.64	51,194,842.64	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		3,185,517.81	4,244,634.09	3,931,256.87	(313,377.22)
Total Local Sources	3400	63,867,284.81	55,439,476.73	55,126,099.51	(313,377.22)
Total Revenues		107,529,711.80	108,576,410.82	108,034,579.77	(541,831.05)
EXPENDITURES					
Current:					
Instruction	5000	69,778,561.82	71,489,689.17	68,734,504.18	2,755,184.99
Student Personnel Services	6100	4,885,094.22	4,897,212.43	4,856,346.18	40,866.25
Instructional Media Services	6200	1,421,099.37	1,494,306.01	1,479,571.19	14,734.82
Instruction and Curriculum Development Services	6300	1,471,796.54	1,582,613.91	1,482,351.44	100,262.47
Instructional Staff Training Services	6400	586,605.25	615,656.06	558,622.23	57,033.83
Instructional-Related Technology	6500	1,458,309.22	1,506,586.50	1,506,585.90	0.60
Board	7100	551,603.67	560,617.74	552,520.02	8,097.72
General Administration	7200	545,714.68	461,215.94	460,170.08	1,045.86
School Administration	7300	8,645,680.93	8,318,686.77	8,308,586.41	10,100.36
Facilities Acquisition and Construction	7410	383,133.99	461,810.36	428,049.59	33,760.77
Fiscal Services	7500	766,692.93	8,702,466.46	784,767.11	7,917,699.35
Food Services	7600		14,615.39	14,615.39	0.00
Central Services	7700	2,887,370.25	2,928,468.37	2,829,018.93	99,449.44
Student Transportation Services	7800	7,691,492.71	7,589,705.86	7,535,886.03	53,819.83
Operation of Plant	7900	8,651,015.42	8,723,365.97	8,277,743.44	445,622.53
Maintenance of Plant	8100	5,609,880.52	5,685,431.33	3,874,385.77	1,811,045.56
Administrative Technology Services	8200	2,071,222.47	2,032,392.02	1,676,258.22	356,133.80
Community Services	9100	549,509.34	555,020.38	539,252.67	15,767.71
Debt Service: (Function 9200)					
Retirement 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
Capital Outlay:					
Facilities Acquisition and Construction	7420			77,947.77	(77,947.77)
Other Capital Outlay	9300			185,867.17	(185,867.17)
Total Expenditures		117,954,783.33	127,619,860.67	114,163,049.72	13,456,810.95
Excess (Deficiency) of Revenues Over (Under) Expenditures		(10,425,071.53)	(19,043,449.85)	(6,128,469.95)	12,914,979.90
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		199.91	199.91	0.00
Loss Recoveries	3740	25,836.21	58,519.58	58,519.58	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Proceeds from Special Facility Construction Account	3770			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	8,924,271.00	8,942,346.98	5,784,121.20	(3,158,225.78)
Transfers Out	9700			0.00	0.00
Total Other Financing Sources (Uses)		8,950,107.21	9,001,066.47	5,842,840.69	(3,158,225.78)
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		(1,474,964.32)	(10,042,383.38)	(285,629.26)	9,756,754.12
Fund Balance, July 1, 2013	2800	7,188,496.55	7,188,496.55	7,188,496.55	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balance, June 30, 2014	2700	5,713,532.23	(2,853,886.83)	6,902,867.29	9,756,754.12

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RESERVED FOR FOOD SERVICE FUND, IF MAJOR
For the Fiscal Year Ended June 30, 2014

	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
<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	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instructional-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
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>					
Retirement 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
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
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
Proceeds from Special Facility Construction Account	3770			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 Balance, July 1, 2013	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balance, June 30, 2014	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 - OTHER FEDERAL PROGRAMS FUND
For the Fiscal Year Ended June 30, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	1,449,529.00	1,449,529.00	1,041,226.96	(408,302.04)
Federal Through State and Local	3200	10,468,839.40	11,869,549.63	9,575,398.14	(2,294,151.49)
State Sources	3300			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
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		11,918,368.40	13,319,078.63	10,616,625.10	(2,702,453.53)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	4,241,642.41	6,575,872.31	5,223,720.11	1,352,152.20
Student Personnel Services	6100	655,886.51	767,235.80	642,333.29	124,902.51
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300	2,536,571.30	2,883,148.73	2,314,500.98	568,647.75
Instructional Staff Training Services	6400	611,835.68	1,090,647.69	830,918.12	259,729.57
Instructional-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200	2,501,445.50	627,383.03	487,646.09	139,736.94
School Administration	7300	7,302.00	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	2,000.00	8,698.07	6,323.91	2,374.16
Student Transportation Services	7800	11,685.00	8,791.00	4,257.00	4,534.00
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	1,350,000.00	1,350,000.00	1,003,551.90	346,448.10
<i>Debt Service: (Function 9200)</i>					
Retirement 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
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			96,071.70	(96,071.70)
Total Expenditures		11,918,368.40	13,319,078.63	10,616,625.10	2,702,453.53
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
Proceeds from Special Facility Construction Account	3770			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 Balance, July 1, 2013	2800	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balance, June 30, 2014	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 - FEDERAL ECONOMIC STIMULUS PROGRAMS FUNDS

For the Fiscal Year Ended June 30, 2014

	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	713,016.34	740,014.05	554,771.72	(185,242.33)
State Sources	3300			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
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		713,016.34	740,014.05	554,771.72	(185,242.33)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	339,552.64	396,818.11	246,400.87	150,417.24
Student Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300	25,226.75	26,806.37	26,806.37	0.00
Instructional Staff Training Services	6400	222,773.11	180,125.31	112,899.59	67,225.72
Instructional-Related Technology	6500	13,241.77	18,659.16	18,659.16	0.00
Board	7100			0.00	0.00
General Administration	7200	28,787.48	29,156.17	23,959.09	5,197.08
School Administration	7300	12,368.24	12,208.58	11,445.58	763.00
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	5,313.96	10,812.96	8,192.62	2,620.34
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	65,752.39	65,427.39	64,465.84	961.55
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			41,942.60	(41,942.60)
Total Expenditures		713,016.34	740,014.05	554,771.72	185,242.33
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
Proceeds from Special Facility Construction Account	3770			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 Balance, July 1, 2013	2800	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balance, June 30, 2014	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 FUND - MISCELLANEOUS, IF MAJOR
For the Fiscal Year Ended June 30, 2014

	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
<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	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instructional-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
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>					
Retirement 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
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
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
Proceeds from Special Facility Construction Account	3770			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 Balance, July 1, 2013	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balance, June 30, 2014	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

	Account Number	Special Revenue Funds			
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
ASSETS					
Cash and Cash Equivalents	1110	1,248,849.18	0.00	0.00	1,248,849.18
Investments	1160	1,500,000.00	0.00	0.00	1,500,000.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	396.59	0.00	0.00	396.59
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Reinsurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
Due From Other Funds:					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	33,532.46	0.00	0.00	33,532.46
Inventory	1150	199,793.08	0.00	0.00	199,793.08
Prepaid Items	1230	0.00	0.00	0.00	0.00
Restricted Assets:					
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Total Assets		2,982,571.31	0.00	0.00	2,982,571.31
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		2,982,571.31	0.00	0.00	2,982,571.31
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	1,052.84	0.00	0.00	1,052.84
Accounts Payable	2120	60,535.53	0.00	0.00	60,535.53
Cash Overdraft	2125	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
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
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
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Due to Other Funds:					
Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00
Advanced Revenues:					
Unearned Revenue	2410	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00
Total Liabilities		61,588.37	0.00	0.00	61,588.37
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
FUND BALANCES					
Nonspendable:					
Inventory	2711	199,793.08	0.00	0.00	199,793.08
Prepaid Amounts	2712	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balance	2710	199,793.08	0.00	0.00	199,793.08
Restricted for:					
Economic Stabilization	2721	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00
Restricted for _____	2729	2,721,189.86	0.00	0.00	2,721,189.86
Restricted for _____	2729	0.00	0.00	0.00	0.00
Total Restricted Fund Balance	2720	2,721,189.86	0.00	0.00	2,721,189.86
Committed to:					
Economic Stabilization	2731	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00
Total Committed Fund Balance	2730	0.00	0.00	0.00	0.00
Assigned to:					
Special Revenue	2741	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00
Total Assigned Fund Balance	2740	0.00	0.00	0.00	0.00
Total Unassigned Fund Balance	2750	0.00	0.00	0.00	0.00
Total Fund Balances	2700	2,920,982.94	0.00	0.00	2,920,982.94
Total Liabilities, Deferred Inflows of Resources and Fund Balances		2,982,571.31	0.00	0.00	2,982,571.31

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014

	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/ 1011.15, F.S., Loans 220	Debt Service Funds Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	Total Nonmajor Debt Service Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES								
Cash and Cash Equivalents	1110							
Instruments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assets Receivable, Net	1170	50,182.49						50,182.49
Accumulated Decrease in Fair Value of Hedging Derivatives	1120		0.00	0.00	0.00	0.00	0.00	0.00
Due From Refinancing	1170		0.00	0.00	0.00	0.00	0.00	0.00
Due From Refinancing	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
<i>Due From Other Funds:</i>								
Budgetary Funds	1141		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
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
<i>Receivables Assets:</i>								
Cash with Fiscal/Service Agents	1114		0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		50,182.49						50,182.49
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
Total Assets and Deferred Outflows of Resources		50,182.49						50,182.49
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES								
LIABILITIES								
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
Cash Overdraft	2125		0.00		0.00		0.00	0.00
Judgments Payable	2140		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	2140		0.00		0.00		0.00	0.00
Sales Tax Payable	2160		0.00		0.00		0.00	0.00
Matured Bonds Payable	2180		0.00		0.00		0.00	0.00
Due to Fiscal Agent	2240		0.00		0.00		0.00	0.00
Accrued Interest Payable	2210		0.00		0.00		0.00	0.00
Deposits Payable	2220		0.00		0.00		0.00	0.00
Due to Other Agencies	2230		0.00		0.00		0.00	0.00
Current Notes Payable	2250		0.00		0.00		0.00	0.00
<i>Due to Other Funds:</i>								
Budgetary Funds	2161		0.00		0.00		0.00	0.00
Internal Funds	2162		0.00		0.00		0.00	0.00
Advanced Revenues								
Unassigned Revenue	2410		0.00		0.00		0.00	0.00
Unavailable Revenue	2410		0.00		0.00		0.00	0.00
Total Liabilities								
DEFERRED INFLOWS OF RESOURCES								
Accumulated Increase in Fair Value of Hedging Derivatives	2610		0.00		0.00		0.00	0.00
Deferred Revenue	2630		0.00		0.00		0.00	0.00
Total Deferred Inflows of Resources								
FUND BALANCES								
Nonspendable:								
Inventory	2711		0.00		0.00		0.00	0.00
Prepaid Expenses	2712		0.00		0.00		0.00	0.00
Unexpended Principal	2713		0.00		0.00		0.00	0.00
Other Not in Spendable Form	2719	50,182.49			0.00		0.00	50,182.49
Total Nonspendable Fund Balance	2710	50,182.49			0.00		0.00	50,182.49
Restricted for:								
Economic Stabilization	2721		0.00		0.00		0.00	0.00
Federal Required Carryover Programs	2722		0.00		0.00		0.00	0.00
State Required Carryover Programs	2723		0.00		0.00		0.00	0.00
Local Sales Tax and Other Tax Levy	2724		0.00		0.00		0.00	0.00
Debt Service	2725		0.00		0.00		0.00	0.00
Capital Projects	2726		0.00		0.00		0.00	0.00
Restricted for	2729		0.00		0.00		0.00	0.00
Restricted for	2729		0.00		0.00		0.00	0.00
Total Restricted Fund Balance	2720		0.00		0.00		0.00	0.00
Committed to:								
Economic Stabilization	2731		0.00		0.00		0.00	0.00
Contractual Agreements	2732		0.00		0.00		0.00	0.00
Committed for	2739		0.00		0.00		0.00	0.00
Committed for	2739		0.00		0.00		0.00	0.00
Total Committed Fund Balance	2730		0.00		0.00		0.00	0.00
Assigned to:								
Special Revenue	2741		0.00		0.00		0.00	0.00
Debt Service	2742		0.00		0.00		0.00	0.00
Capital Projects	2743		0.00		0.00		0.00	0.00
Permanent Fund	2744		0.00		0.00		0.00	0.00
Assigned to	2749		0.00		0.00		0.00	0.00
Assigned to	2749		0.00		0.00		0.00	0.00
Total Assigned Fund Balance	2740		0.00		0.00		0.00	0.00
Total Unassigned Fund Balance	2750							
Total Fund Balances	2700	50,182.49			0.00		0.00	50,182.49
Total Liabilities, Deferred Inflows of Resources and Fund Balances		50,182.49			0.00		0.00	50,182.49

The accompanying 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, 2014

	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program 360	Narrowed Capital Improvement Section 1011.7(2) F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390	Total Nonmajor Capital Projects Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES											
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	191.31	191.31
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable 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 Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Funds:											
Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	1150	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	52,321.81	52,321.81
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted Assets:											
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
Total Assets										52,521.81	52,521.81
DEFERRED OUTFLOWS OF RESOURCES											
Accumulated Decreases 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
Accumulated Increases 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
Total Assets and Deferred Outflows of Resources										52,521.81	52,521.81
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES											
LIABILITIES											
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	0.00
Deferred Compensation	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Indebtedness Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2250	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
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds:											
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52,321.81	52,321.81
Interfund Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Advanced Revenues:											
Unassigned Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assigned Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities										52,321.81	52,321.81
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
Deferred Revenue	2630	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
FUND BALANCES											
Nonspendable:											
Prepaid Amounts	2711	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2712	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2713	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balance	2710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for:											
Economic Stabilization	2721	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00
Capital Projects	2723	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	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	0.00	0.00	191.31	191.31
Restricted for	2729	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00
Total Restricted Fund Balance	2720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	191.31	191.31
Committed to:											
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2732	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Committed Fund Balance	2730	0.00	0.00	0.00	0.00	0.00	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	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	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2744	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balance	2740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Unassigned Fund Balance	2750	0.00	0.00	0.00	0.00	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	0.00	0.00	191.31	191.31
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52,521.81	52,521.81

The accompanying notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2014**

	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
ASSETS			
Cash and Cash Equivalents	1110	0.00	1,248,849.18
Investments	1160	0.00	1,550,373.80
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1130	0.00	396.59
Interest Receivable on Investments	1170	0.00	0.00
Due From Reinsurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
<i>Due From Other Funds:</i>			
Budgetary Funds	1141	0.00	0.00
Internal Funds	1142	0.00	0.00
Due from Other Agencies	1220	0.00	85,862.96
Inventory	1150	0.00	199,793.08
Prepaid Items	1230	0.00	0.00
<i>Restricted Assets:</i>			
Cash with Fiscal/Service Agents	1114	0.00	0.00
Total Assets		0.00	3,085,275.61
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	3,085,275.61
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accrued Salaries and Benefits	2110	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	1,052.84
Accounts Payable	2120	0.00	60,535.53
Cash Overdraft	2125	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
Sales Tax Payable	2260	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00
Matured Interest Payable	2190	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	0.00
Current Notes Payable	2250	0.00	0.00
<i>Due to Other Funds:</i>			
Budgetary Funds	2161	0.00	52,330.50
Internal Funds	2162	0.00	0.00
<i>Advanced Revenues:</i>			
Unearned Revenue	2410	0.00	0.00
Unavailable Revenue	2410	0.00	0.00
Total Liabilities		0.00	113,918.87
DEFERRED INFLOWS OF RESOURCES			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deferred Revenue	2630	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00
FUND BALANCES			
<i>Nonspendable:</i>			
Inventory	2711	0.00	199,793.08
Prepaid Amounts	2712	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00
Other Not in Spendable Form	2719	0.00	50,182.49
<i>Total Nonspendable Fund Balance</i>	2710	0.00	249,975.57
<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	0.00
Capital Projects	2726	0.00	191.31
Restricted for	2729	0.00	2,721,189.86
Restricted for	2729	0.00	0.00
<i>Total Restricted Fund Balance</i>	2720	0.00	2,721,381.17
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	0.00
Contractual Agreements	2732	0.00	0.00
Committed for	2739	0.00	0.00
Committed for	2739	0.00	0.00
<i>Total Committed Fund Balance</i>	2730	0.00	0.00
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Fund	2744	0.00	0.00
Assigned for	2749	0.00	0.00
Assigned for	2749	0.00	0.00
<i>Total Assigned Fund Balance</i>	2740	0.00	0.00
<i>Total Unassigned Fund Balance</i>	2750	0.00	0.00
Total Fund Balances	2700	0.00	2,971,356.74
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	3,085,275.61

The accompanying 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
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2014

	Account Number	Special Revenue Funds			
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
REVENUES					
Federal Direct	3100	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	5,259,389.89	0.00	0.00	5,259,389.89
State Sources	3300	87,894.00	0.00	0.00	87,894.00
<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
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	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
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	1,594,050.43	0.00	0.00	1,594,050.43
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		18,011.46	0.00	0.00	18,011.46
Total Local Sources	3400	1,612,061.89	0.00	0.00	1,612,061.89
Total Revenues		6,959,345.78	0.00	0.00	6,959,345.78
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	0.00	0.00	0.00	0.00
Student Personnel Services	6100	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00
Food Services	7600	6,592,616.24	0.00	0.00	6,592,616.24
Central Services	7700	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	61,297.08	0.00	0.00	61,297.08
Total Expenditures		6,653,913.32	0.00	0.00	6,653,913.32
Excess (Deficiency) of Revenues Over (Under) Expenditures		305,432.46	0.00	0.00	305,432.46
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					
		0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS					
		0.00	0.00	0.00	0.00
Net Change in Fund Balances		305,432.46	0.00	0.00	305,432.46
Fund Balance, July 1, 2013	2800	2,615,550.48	0.00	0.00	2,615,550.48
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balance, June 30, 2014	2700	2,920,982.94	0.00	0.00	2,920,982.94

The accompanying 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, 2014

	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/ 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 260	Total Nonmajor Debt Service Funds
REVENUES								
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Sources	3300	521,361.47	0.00	0.00	0.00	0.00	0.00	521,361.47
Local Sources:								
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	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	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	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenues		521,361.47	0.00	0.00	0.00	0.00	0.00	521,361.47
EXPENDITURES								
Current:								
Instruction	5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Student Personnel Services	6100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service: (Function 9200)								
Retirement of Principal	710	415,000.00	0.00	0.00	0.00	0.00	4,817,138.80	5,232,138.80
Interest	720	116,500.00	0.00	0.00	0.00	0.00	293,757.56	410,257.56
Dues and Fees	730	5,153.74	0.00	0.00	0.00	0.00	0.00	5,153.74
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay:								
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures		536,653.74	0.00	0.00	0.00	0.00	5,110,896.36	5,647,550.10
Excess (Deficiency) of Revenues Over (Under) Expenditures		(15,292.27)	0.00	0.00	0.00	0.00	(5,110,896.36)	(5,126,188.63)
OTHER FINANCING SOURCES (USES)								
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	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	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	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	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	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	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	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	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	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	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	5,110,896.36	5,110,896.36
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	5,110,896.36	5,110,896.36
SPECIAL ITEMS								
EXTRAORDINARY ITEMS								
		0.00	0.00	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	0.00	0.00
Fund Balance, July 1, 2013	2800	(15,292.27)	0.00	0.00	0.00	0.00	0.00	(15,292.27)
Fund Balance, July 1, 2013		65,474.76	0.00	0.00	0.00	0.00	0.00	65,474.76
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balance, June 30, 2014	2700	50,182.49	0.00	0.00	0.00	0.00	0.00	50,182.49

The accompanying 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, 2014

	Account Number	Capital Outlay Bond Issues (COB) 310	Special Act Bonds 320	Section 1011.14/ 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay Debt Service Program 360	Nonvoted Capital Improvement (Section 1011.71(2), F.S.) 370	Voted Capital Improvement 380	Other Capital Projects 390	Total Nonmajor Capital Projects Funds
REVENUES											
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local Sources:	3300	0.00	0.00	0.00	0.00	0.00	102,809.20	0.00	0.00	68,636.50	171,445.70
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00	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	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	0.00	0.00	0.00	0.00	0.00
Local Sales Tax	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Chattel Mortgage Interest	3441	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Impact Fees - Food Service	3465	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Local Revenue	3466	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Local Revenues	3400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	102,809.20	0.00	0.00	109,845.84	211,001.54
Total Revenues											
EXPENDITURES											
Current:											
Instruction	5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	6100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Services	7500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Services	7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	7900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Services	8200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service (Function 9200)	9100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	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
Capital Outlay:											
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures											
Excess (Deficiency) of Revenues Over (Under) Expenditures											
OTHER FINANCING SOURCES (USES)											
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3753	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	3754	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Losses	3720	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00
Less Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	3793	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refunding on Refunding Bonds	3794	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00	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	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	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)											
SPECIAL ITEMS											
EXTRAORDINARY ITEMS											
Net Change in Fund Balances											
Fund Balance, July 1, 2013	2800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	124.75	124.75
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balance, June 30, 2014	2700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	191.31	191.31

The accompanying 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, 2014

	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
REVENUES			
Federal Direct	3100	0.00	0.00
Federal Through State and Local	3200	0.00	5,259,389.89
State Sources	3300	0.00	780,700.67
<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	1,594,050.43
Impact Fees	3496	0.00	88,844.30
Other Local Revenue		0.00	39,013.00
Total Local Sources	3400	0.00	1,721,907.73
Total Revenues		0.00	7,761,998.29
EXPENDITURES			
<i>Current:</i>			
Instruction	5000	0.00	0.00
Student Personnel Services	6100	0.00	0.00
Instructional Media Services	6200	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00
Instructional-Related Technology	6500	0.00	0.00
Board	7100	0.00	0.00
General Administration	7200	0.00	0.00
School Administration	7300	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00
Fiscal Services	7500	0.00	0.00
Food Services	7600	0.00	6,592,616.24
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
<i>Debt Service: (Function 9200)</i>			
Retirement of Principal	710	0.00	5,232,138.80
Interest	720	0.00	410,257.56
Dues and Fees	730	0.00	5,153.74
Miscellaneous	790	0.00	351.44
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	0.00	280,870.26
Other Capital Outlay	9300	0.00	61,297.08
Total Expenditures		0.00	12,582,685.12
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	(4,820,686.83)
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
Proceeds from Special Facility Construction Account	3770	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	5,110,896.36
Transfers Out	9700	0.00	(2.78)
Total Other Financing Sources (Uses)		0.00	5,110,893.58
SPECIAL ITEMS			
		0.00	0.00
EXTRAORDINARY ITEMS			
		0.00	0.00
Net Change in Fund Balances		0.00	290,206.75
Fund Balance, July 1, 2013	2800	0.00	2,681,149.99
Adjustment to Fund Balances	2891	0.00	0.00
Fund Balance, June 30, 2014	2700	0.00	2,971,356.74

The accompanying 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
For the Fiscal Year Ended June 30, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, 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					
<i>Current:</i>					
Instruction	5000				0.00
Student Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instructional-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
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>					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
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
Proceeds from Special Facility Construction Account	3770				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 Balance, July 1, 2013	2800				0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	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, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, 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					
<i>Current:</i>					
Instruction	5000				0.00
Student Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instructional-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
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>					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
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
Proceeds from Special Facility Construction Account	3770				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 Balance, July 1, 2013	2800				0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	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, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, 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					
<i>Current:</i>					
Instruction	5000				0.00
Student Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instructional-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
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>					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
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
Proceeds from Special Facility Construction Account	3770				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 Balance, July 1, 2013	2800				0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	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 FUND
For the Fiscal Year Ended June 30, 2014

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, 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					
<i>Current:</i>					
Instruction	5000				0.00
Student Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instructional-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
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>					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
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
Proceeds from Special Facility Construction Account	3770				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 Balance, July 1, 2013	2800				0.00
Adjustment to Fund Balances	2891				0.00
Fund Balance, June 30, 2014	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, 2014

	Account Number	Self-Insurance 911	Self-Insurance 912	Self-Insurance 913	Self-Insurance 914	ARRA - Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
ASSETS									
<i>Current Assets:</i>									
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1170	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 Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Assets:</i>									
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Asset	1410	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
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>									
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Lease	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
Other Capital Assets, Net of Accumulated Depreciation		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
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES									
<i>Current Liabilities:</i>									
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
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Advanced Revenues	2410	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
Total Current Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Long-Term 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
Other Post-Employment Benefits Liability	2360	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
<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
Other Post-Employment Benefits Liability	2360	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 Revenue	2630	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

DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 2014

	Account Number	Self-Insurance 911	Self-Insurance 912	Self-Insurance 913	Self-Insurance 914	ARRA - Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
OPERATING REVENUES									
Charges for Services	3481	0.00		0.00		0.00		0.00	0.00
Charges for Sales	3482	0.00		0.00		0.00		0.00	0.00
Premium Revenue	3484	0.00		0.00		0.00		0.00	0.00
Other Operating Revenues	3489	0.00		0.00		0.00		0.00	0.00
Total Operating Revenues		0.00		0.00		0.00		0.00	0.00
OPERATING EXPENSES									
Salaries	100	0.00							0.00
Employee Benefits	200	0.00		0.00		0.00		0.00	0.00
Purchased Services	300	0.00		0.00		0.00		0.00	0.00
Energy Services	400	0.00				0.00		0.00	0.00
Materials and Supplies	500	0.00		0.00		0.00		0.00	0.00
Capital Outlay	600	0.00		0.00		0.00		0.00	0.00
Other	700	0.00		0.00		0.00		0.00	0.00
Depreciation and Amortization Expense	780	0.00		0.00		0.00		0.00	0.00
Total Operating Expenses		0.00		0.00		0.00		0.00	0.00
Operating Income (Loss)		0.00		0.00		0.00		0.00	0.00
NONOPERATING REVENUES (EXPENSES)									
Investment Income	3430	0.00		0.00		0.00		0.00	0.00
Gifts, Grants and Bequests	3440	0.00		0.00		0.00		0.00	0.00
Other Miscellaneous Local Sources	3495	0.00		0.00		0.00		0.00	0.00
Loss Recoveries	3740	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
Interest	720	0.00		0.00		0.00		0.00	0.00
Miscellaneous	790	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
Total Nonoperating Revenues (Expenses)		0.00		0.00		0.00		0.00	0.00
Income (Loss) Before Operating Transfers		0.00		0.00		0.00		0.00	0.00
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
SPECIAL ITEMS									
		0.00		0.00		0.00		0.00	0.00
EXTRAORDINARY ITEMS									
		0.00		0.00		0.00		0.00	0.00
Change In Net Position		0.00		0.00		0.00		0.00	0.00
Net Position, July 1, 2013	2880	0.00		0.00		0.00		0.00	0.00
Adjustment to Net Position	2896	0.00		0.00		0.00		0.00	0.00
Net Position, June 30, 2014	2780	0.00		0.00		0.00		0.00	0.00

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 2014

	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
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
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, 2013	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - June 30, 2014	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:								
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>								
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>								
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from reinsurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in 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 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

The accompanying 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
INTERNAL SERVICE FUNDS
June 30, 2014

	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									
<i>Current Assets:</i>									
Cash and Cash Equivalents	1110	3,112,449.56	0.00	0.00	0.00	0.00	0.00	0.00	3,112,449.56
Investments	1160	2,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000,000.00
Accounts Receivable, Net	1170	146,414.51	0.00	0.00	0.00	0.00	0.00	0.00	146,414.51
Due From Other Agencies	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Refundable	1190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	22,821.83	0.00	0.00	0.00	0.00	0.00	0.00	22,821.83
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Assets		5,281,729.70	0.00	0.00	0.00	0.00	0.00	0.00	5,281,729.70
<i>Noncurrent Assets:</i>									
Cash with Fiscal/Service Agent	1114	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Asset	1410	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
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>									
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures, and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Lease	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
Other Capital Assets, Net of Depreciation		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		5,281,729.70	0.00	0.00	0.00	0.00	0.00	0.00	5,281,729.70
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
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES									
<i>Current Liabilities:</i>									
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	425.60	0.00	0.00	0.00	0.00	0.00	0.00	425.60
Accounts Payable	2120	180,549.04	0.00	0.00	0.00	0.00	0.00	0.00	180,549.04
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Advanced Revenues	2410	1,430,737.53	0.00	0.00	0.00	0.00	0.00	0.00	1,430,737.53
Estimated Unpaid Claims - Self-Insurance Program	2271	1,716,414.51	0.00	0.00	0.00	0.00	0.00	0.00	1,716,414.51
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Liabilities		3,328,126.68	0.00	0.00	0.00	0.00	0.00	0.00	3,328,126.68
<i>Long-Term Liabilities:</i>									
Portion Due Within One Year:									
Portion Due After One Year:									
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Liability	2360	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
Portion Due After One Year:									
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Liability	2360	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		3,328,126.68	0.00	0.00	0.00	0.00	0.00	0.00	3,328,126.68
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 Revenue	2630	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	1,953,603.02	0.00	0.00	0.00	0.00	0.00	0.00	1,953,603.02
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Position		1,953,603.02	0.00	0.00	0.00	0.00	0.00	0.00	1,953,603.02

The accompanying 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, EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2014

	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	3,122.50	0.00	0.00	0.00	0.00	0.00	0.00	3,122.50
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	13,570,101.40	0.00	0.00	0.00	0.00	0.00	0.00	13,570,101.40
Other Operating Revenues	3489	83,896.84	0.00	0.00	0.00	0.00	0.00	0.00	83,896.84
Total Operating Revenues		13,657,120.74	0.00	0.00	0.00	0.00	0.00	0.00	13,657,120.74
OPERATING EXPENSES									
Salaries	100	81,990.69							81,990.69
Employee Benefits	200	18,210.56	0.00	0.00	0.00	0.00	0.00	0.00	18,210.56
Purchased Services	300	3,095,037.61	0.00	0.00	0.00	0.00	0.00	0.00	3,095,037.61
Energy Services	400	3,475.93	0.00	0.00	0.00	0.00	0.00	0.00	3,475.93
Materials and Supplies	500	36,744.86	0.00	0.00	0.00	0.00	0.00	0.00	36,744.86
Capital Outlay	600	51,537.72	0.00	0.00	0.00	0.00	0.00	0.00	51,537.72
Other	700	9,150,499.56	0.00	0.00	0.00	0.00	0.00	0.00	9,150,499.56
Depreciation/Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		12,437,496.93	0.00	0.00	0.00	0.00	0.00	0.00	12,437,496.93
Operating Income (Loss)		1,219,623.81	0.00	0.00	0.00	0.00	0.00	0.00	1,219,623.81
NONOPERATING REVENUES (EXPENSES)									
Investment Income	3430	17,182.47	0.00	0.00	0.00	0.00	0.00	0.00	17,182.47
Gifts, Grants and Bequests	3440	7,000.00	0.00	0.00	0.00	0.00	0.00	0.00	7,000.00
Other Miscellaneous Local Sources	3495	252,000.00	0.00	0.00	0.00	0.00	0.00	0.00	252,000.00
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)		276,182.47	0.00	0.00	0.00	0.00	0.00	0.00	276,182.47
Income (Loss) Before Operating Transfers		1,495,806.28	0.00	0.00	0.00	0.00	0.00	0.00	1,495,806.28
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
Change In Net Position		1,495,806.28	0.00	0.00	0.00	0.00	0.00	0.00	1,495,806.28
Net Position, July 1, 2013	2880	457,796.74	0.00	0.00	0.00	0.00	0.00	0.00	457,796.74
Adjustment to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2014	2780	1,953,603.02	0.00	0.00	0.00	0.00	0.00	0.00	1,953,603.02

The accompanying 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, 2014

	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	13,163,372.74	0.00	0.00	0.00	0.00	0.00	0.00	13,163,372.74
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	(3,208,306.27)	0.00	0.00	0.00	0.00	0.00	0.00	(3,208,306.27)
Payments to employees	(100,144.42)	0.00	0.00	0.00	0.00	0.00	0.00	(100,144.42)
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	(8,741,482.82)	0.00	0.00	0.00	0.00	0.00	0.00	(8,741,482.82)
Net cash provided (used) by operating activities	1,113,439.23	0.00	0.00	0.00	0.00	0.00	0.00	1,113,439.23
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES								
Subsidies from operating grants	259,000.00	0.00	0.00	0.00	0.00	0.00	0.00	259,000.00
Transfers from 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	259,000.00	0.00	0.00	0.00	0.00	0.00	0.00	259,000.00
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
Proceeds from disposition of capital assets	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
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	17,182.47	0.00	0.00	0.00	0.00	0.00	0.00	17,182.47
Purchase of investments	(496,088.66)	0.00	0.00	0.00	0.00	0.00	0.00	(496,088.66)
Net cash provided (used) by investing activities	(478,906.19)	0.00	0.00	0.00	0.00	0.00	0.00	(478,906.19)
Net increase (decrease) in cash and cash equivalents	893,533.04	0.00	0.00	0.00	0.00	0.00	0.00	893,533.04
Cash and cash equivalents - July 1, 2013	2,218,916.52	0.00	0.00	0.00	0.00	0.00	0.00	2,218,916.52
Cash and cash equivalents - June 30, 2014	3,112,449.56	0.00	0.00	0.00	0.00	0.00	0.00	3,112,449.56
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:								
Operating income (loss)	1,219,623.81	0.00	0.00	0.00	0.00	0.00	0.00	1,219,623.81
<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	(103,294.75)	0.00	0.00	0.00	0.00	0.00	0.00	(103,294.75)
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from reinsurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	87.50	0.00	0.00	0.00	0.00	0.00	0.00	87.50
(Increase) decrease in inventory	(983.11)	0.00	0.00	0.00	0.00	0.00	0.00	(983.11)
(Increase) decrease in prepaid items	58,105.15	0.00	0.00	0.00	0.00	0.00	0.00	58,105.15
Increase (decrease) in salaries and benefits payable	56.83	0.00	0.00	0.00	0.00	0.00	0.00	56.83
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	(20,527.04)	0.00	0.00	0.00	0.00	0.00	0.00	(20,527.04)
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	(448,645.90)	0.00	0.00	0.00	0.00	0.00	0.00	(448,645.90)
Increase (decrease) in estimated unpaid claims - Self-Insurance Program	409,016.74	0.00	0.00	0.00	0.00	0.00	0.00	409,016.74
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	(106,184.58)	0.00	0.00	0.00	0.00	0.00	0.00	(106,184.58)
Net cash provided (used) by operating activities	1,113,439.23	0.00	0.00	0.00	0.00	0.00	0.00	1,113,439.23
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

The accompanying 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
INVESTMENT TRUST FUNDS
June 30, 2014**

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150				
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
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
Cash Overdraft	2125	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
Internal Accounts Payable	2290	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
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
Total Net Position		0.00	0.00	0.00	0.00

The accompanying notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF CHANGES IN NET POSITION
INVESTMENT TRUST FUNDS
For the Fiscal Year Ended June 30, 2014**

	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, July 1, 2013	2885	0.00	0.00	0.00	0.00
Net Position, June 30, 2014	2785	0.00	0.00	0.00	0.00

The accompanying notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
PRIVATE-PURPOSE TRUST FUNDS
June 30, 2014**

	Account Number	Private-Purpose Karl Schultz 85X	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Total Private-Purpose Trust Funds
ASSETS					
Cash and Cash Equivalents	1110	100,501.23	0.00	0.00	100,501.23
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	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
Inventory	1150				
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		100,501.23	0.00	0.00	100,501.23
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
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
Cash Overdraft	2125	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
Internal Accounts Payable	2290	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
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Held in Trust for Scholarships and Other Purposes		100,501.23	0.00	0.00	100,501.23
Total Net Position		100,501.23	0.00	0.00	100,501.23

The accompanying 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, 2014**

	Account Number	Private-Purpose Karl Schultz 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	9,000.00	0.00	0.00	9,000.00
<i>Investment Income:</i>					
Interest on Investments	3431	299.67	0.00	0.00	299.67
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		299.67	0.00	0.00	299.67
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Income		299.67	0.00	0.00	299.67
Total Additions		9,299.67	0.00	0.00	9,299.67
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	9,000.00	0.00	0.00	9,000.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
Total Deductions		9,000.00	0.00	0.00	9,000.00
Change In Net Position		299.67	0.00	0.00	299.67
Net Position, July 1, 2013	2885	100,201.56	0.00	0.00	100,201.56
Net Position, June 30, 2014	2785	100,501.23	0.00	0.00	100,501.23

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

**DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
PENSION TRUST FUNDS
June 30, 2014**

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150				
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
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
Cash Overdraft	2125	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
Internal Accounts Payable	2290	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
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
Total Net Position		0.00	0.00	0.00	0.00

The accompanying notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF CHANGES IN NET POSITION
PENSION TRUST FUNDS
For the Fiscal Year Ended June 30, 2014**

	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, July 1, 2013	2885	0.00	0.00	0.00	0.00
Net Position, June 30, 2014	2785	0.00	0.00	0.00	0.00

The accompanying notes to financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF CITRUS COUNTY
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
June 30, 2014**

	Account Number	School Internal Funds 891	Agency Fund Name 89X	Agency Fund Name 89X	Total Agency Funds
ASSETS					
Cash and Cash Equivalents	1110	2,323,869.12	0.00	0.00	2,323,869.12
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	37,318.63	0.00	0.00	37,318.63
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
Inventory	1150	3,039.59	0.00	0.00	3,039.59
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		2,364,227.34	0.00	0.00	2,364,227.34
LIABILITIES					
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	0.00	0.00	35,564.61
Cash Overdraft	2125	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
Internal Accounts Payable	2290	2,328,662.73	0.00	0.00	2,328,662.73
Total Liabilities		2,364,227.34	0.00	0.00	2,364,227.34

The accompanying 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 ASSETS AND LIABILITIES
SCHOOL INTERNAL FUNDS 891
June 30, 2014**

	Account Number	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
ASSETS					
Cash and Cash Equivalents	1110	2,206,142.42	4,632,259.46	4,514,532.76	2,323,869.12
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	35,911.77	37,318.63	35,911.77	37,318.63
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150	5,344.34	3,039.59	5,344.34	3,039.59
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		2,247,398.53	4,672,617.68	4,555,788.87	2,364,227.34
LIABILITIES					
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	16,018.65	35,564.61	16,018.65	35,564.61
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	2,231,379.88	4,637,053.07	4,539,770.22	2,328,662.73
Total Liabilities		2,247,398.53	4,672,617.68	4,555,788.87	2,364,227.34

The accompanying 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 ASSETS AND LIABILITIES (CONTINUED)
Agency Fund Name
June 30, 2014

	Account Number	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
LIABILITIES					
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
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00

The accompanying 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 ASSETS AND LIABILITIES (CONTINUED)
Agency Fund Name
June 30, 2014

	Account Number	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
LIABILITIES					
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
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00

The accompanying 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 ASSETS AND LIABILITIES (CONTINUED)
TOTAL AGENCY FUNDS
June 30, 2014**

	Account Number	Total Agency Fund Balances July 1, 2013	Total Agency Fund Additions	Total Agency Fund Deductions	Total Agency Fund Balances June 30, 2014
ASSETS					
Cash and Cash Equivalents	1110	2,206,142.42	4,632,259.46	4,514,532.76	2,323,869.12
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	35,911.77	37,318.63	35,911.77	37,318.63
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150	5,344.34	3,039.59	5,344.34	3,039.59
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		2,247,398.53	4,672,617.68	4,555,788.87	2,364,227.34
LIABILITIES					
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	16,018.65	35,564.61	16,018.65	35,564.61
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	2,231,379.88	4,637,053.07	4,539,770.22	2,328,662.73
Total Liabilities		2,247,398.53	4,672,617.68	4,555,788.87	2,364,227.34

The accompanying 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, 2014

	Account Number	Nonmajor Academy of Environmental Science	Nonmajor Component Unit Name	Nonmajor Component Unit Name	Total Nonmajor Component Units
ASSETS					
<i>Current Assets:</i>					
Cash and Cash Equivalents	1110	313,300.27	0.00	0.00	313,300.27
Investments	1160	0.00	0.00	0.00	0.00
Taxes Receivable, net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, net	1130	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Internal Balances		0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00
Total Current Assets		313,300.27	0.00	0.00	313,300.27
<i>Noncurrent assets:</i>					
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Other Post-Employment Benefits Asset	1410	0.00	0.00	0.00	0.00
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00
Investments	1460	0.00	0.00	0.00	0.00
Total Noncurrent Assets		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	0.00	0.00
Improvements Other Than Buildings	1320	333,213.63	0.00	0.00	333,213.63
Less Accumulated Depreciation	1325	(114,058.06)	0.00	0.00	(114,058.06)
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1335	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	136,959.62	0.00	0.00	136,959.62
Less Accumulated Depreciation	1345	(97,145.09)	0.00	0.00	(97,145.09)
Motor Vehicles	1350	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1355	0.00	0.00	0.00	0.00
Property Under Capital Lease	1370	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1375	0.00	0.00	0.00	0.00
Audiovisual Materials	1381	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1386	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
Other Capital Assets, Net of Depreciation		258,970.10	0.00	0.00	258,970.10
Total Capital Assets		258,970.10	0.00	0.00	258,970.10
Total Assets		572,270.37	0.00	0.00	572,270.37
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
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
<i>Current Liabilities:</i>					
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	227.93	0.00	0.00	227.93
Accounts Payable	2120	2,934.31	0.00	0.00	2,934.31
Cash Overdraft	2125	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
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Advanced Revenues	2410	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
Total Current Liabilities		3,162.24	0.00	0.00	3,162.24
<i>Long-Term 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
Other Post-Employment Benefits Liability	2360	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
Other Post-Employment Benefits Liability	2360	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		3,162.24	0.00	0.00	3,162.24
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 Revenue	2630	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	258,970.10	0.00	0.00	258,970.10
<i>Restricted For:</i>					
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00
Food Service	2780	0.00	0.00	0.00	0.00
Debt Service	2780	0.00	0.00	0.00	0.00
Capital Projects	2780	0.00	0.00	0.00	0.00
Other Purposes	2780	0.00	0.00	0.00	0.00
Unrestricted	2790	293,056.35	0.00	0.00	293,056.35
Total Net Position		552,026.45	0.00	0.00	552,026.45

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

**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, 2014**

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	
<i>Component Unit Activities:</i>						
Instruction	5000	390,481.43	0.00	0.00	0.00	(390,481.43)
Student Personnel Services	6100	10,756.25	0.00	0.00	0.00	(10,756.25)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	7,131.12	0.00	0.00	0.00	(7,131.12)
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instructional-Related Technology	6500	18,904.20	0.00	0.00	0.00	(18,904.20)
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	35,551.02	0.00	0.00	0.00	(35,551.02)
Facilities Acquisition and Construction	7400	26,805.85	0.00	0.00	0.00	(26,805.85)
Fiscal Services	7500	36,274.48	0.00	0.00	0.00	(36,274.48)
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	106.85	0.00	0.00	0.00	(106.85)
Operation of Plant	7900	59,865.42	0.00	0.00	0.00	(59,865.42)
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	23,724.00	0.00	0.00	0.00	(23,724.00)
Unallocated Depreciation/Amortization Expense*		23,722.53				(23,722.53)
Total Component Unit Activities		633,323.15	0.00	0.00	0.00	(633,323.15)

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, 2013
Net Position, June 30, 2014

	0.00
	0.00
	0.00
	0.00
	792,413.87
	819.81
	1,172.92
	0.00
	0.00
	0.00
	794,406.60
	161,083.45
	390,943.00
	552,026.45

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

**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, 2014**

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	
<i>Component Unit Activities:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
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:

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, 2013
Net Position, June 30, 2014

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

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

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, 2014

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	
Component Unit Activities:						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Personnel Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
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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:

Taxes:

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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, 2013
Net Position, June 30, 2014

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

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

**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, 2014**

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	
<i>Component Unit Activities:</i>						
Instruction	5000	390,481.43	0.00	0.00	0.00	(390,481.43)
Student Personnel Services	6100	10,756.25	0.00	0.00	0.00	(10,756.25)
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General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	35,551.02	0.00	0.00	0.00	(35,551.02)
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Unallocated Depreciation/Amortization Expense*		23,722.53				(23,722.53)
Total Component Unit Activities		633,323.15	0.00	0.00	0.00	(633,323.15)

General Revenues:

Taxes:

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**Total General Revenues, Special Items, Extraordinary Items and Transfers
Change in Net Position**

Net Position, July 1, 2013
Net Position, June 30, 2014

	0.00
	0.00
	0.00
	0.00
	792,413.87
	819.81
	1,172.92
	0.00
	0.00
	0.00
	794,406.60
	161,083.45
	390,943.00
	552,026.45

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