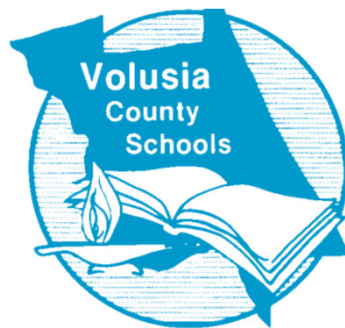


School District of Volusia County
Annual Financial Report
and
Report of Financial Data to the
Commissioner of Education
for the
Fiscal Year Ended June 30, 2013



Issued by:

Margaret A. Smith, D.Ed., Superintendent of Schools

Prepared by:

Division of Financial and Business Services

Robert Moll, Ed.D., Deputy Superintendent
Financial and Business Services

Mrs. Bertie Trawick, Director of Finance

VISION STATEMENT

Through the individual commitment of all, our students will graduate with the knowledge, skills, and values necessary to be successful contributors to our democratic society.

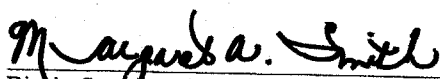
**FLORIDA DEPARTMENT OF EDUCATION
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)
DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
For the Fiscal Year Ended June 30, 2013**

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The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2013, was submitted in accordance with Rule 6A-1.0071, F.A.C. (Section 1001.51(12)(b), F.S.). This report was approved by the school board on September 10, 2013.


District Superintendent's Signature

Date 9/5/13

**FLORIDA DEPARTMENT OF EDUCATION
 REPORT OF FINANCIAL DATA TO THE
 COMMISSIONER OF EDUCATION (ESE 348)
 DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
 For the Fiscal Year Ended June 30, 2013**

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Margaret A. Smith
 District Superintendent's Signature

9/5/13
 Date



Annual Financial Report

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the District School Board of Volusia County, Florida, (the District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2013. We encourage readers to consider the information presented here in conjunction with our basic financial statements and notes thereto found on pages 18a through 18x.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at June 30, 2013, by \$819,312,170. Of this amount, \$730,599,256 represents investments in capital assets (net of related debt), and restricted and unrestricted net position of \$91,490,476 and (\$2,777,562), respectively.
- The District's total net position decreased \$3,570,569.
- At June 30, 2013, the District's governmental funds reported combined fund balances of \$139,136,381, a decrease of \$3,440,716 in comparison with the prior year.
- At June 30, 2013, the unassigned fund balance for the General Fund was \$34,238,628, or 8.5 percent of total General Fund revenues. Of this amount, the District has set aside \$20,050,631 "contingency reserves" to stabilize the current year budget for potential revenue shortfalls, emergencies, and unanticipated expenditures after the current year budget adoption.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the District's assets, deferred outflows of resources and liabilities. The combined assets and deferred outflows of resources, less the total liabilities are reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows only in future fiscal periods (e.g., uncollected taxes and earned but unused vacation and sick leave).

The government-wide financial statements include the District (known as the primary government), Futures, Inc., and seven charter schools; Reading Edge Academy, Inc., Samsula

Academy, The Chiles Academy, Inc., Richard Milburn Academy of Volusia County, Volusia Elementary Charter School, Inc. d/b/a Boston Avenue Charter School, Ivy Hawn Charter School of the Arts, and Burns Science and Technology Charter School, Inc., for which the District is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government. Futures, Inc. is a separate not-for-profit corporation organized and operated as a direct-support organization under Section 1001.453, Florida Statutes, to provide charitable and educational aid to the District, to promote education, and to encourage research, learning and dissemination of information. The Volusia School Board Leasing Corporation (Leasing Corporation), although also legally separate, was formed to facilitate financing for the acquisition of facilities and equipment. 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. The government-wide financial statements can be found on pages 2 through 3 of this report.

Fund 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. All of the District's funds can be divided into one of three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains fourteen individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the District's most significant funds. The District's major governmental funds are the General Fund, American Recovery and Reinvestment Act (ARRA) Economic Stimulus Fund – Special Revenue Fund, Other Debt Service – Debt Service Fund, Local Capital Improvement – Capital Projects Fund, and Other Capital Projects – Capital Projects Fund. Data for the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The District adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the General and major Special Revenue Funds on page 21 and page 24 to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 4 through 7 of this report.

Proprietary Funds – Proprietary funds may be established to account for activities in which a fee is charged for services. The District maintains internal service funds to accumulate and allocate costs internally among the District's various functions. The District uses internal service funds to account for its self-insurance programs. Because these services predominantly benefit governmental rather than business-type functions, they have been included with governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The four internal service funds are combined into a single, aggregated presentation in the proprietary funds financial statements. Individual fund data is provided in the form of combining statements elsewhere in this report.

The basic proprietary funds financial statements can be found on pages 8 through 10 of this report.

Fiduciary Funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the primary government. The District maintains Private Purpose Trust Funds to account for the resources of the District's trust and endowment funds for DeLand High, Spruce Creek High, Seabreeze High, and Samsula Scholars. The District also maintains Agency Funds to account for resources of the school internal funds and a voluntary employee benefits program. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary funds financial statements can be found on pages 11 and 12 of this report.

Notes to the Financial Statements – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 18a through 18x of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of the District's financial position. The District's total assets exceeded its total liabilities by \$819,312,170 (total net position) at June 30, 2013, which was a decrease of \$3,570,569 from the previous year.

Net position includes investments in capital assets, primarily school facilities and related furniture, fixtures, and equipment, net of outstanding debt used to acquire or construct capital assets. The remaining net position is divided between those that are restricted and those that are unrestricted. Restricted net assets are those assets net of related liabilities that are restricted to uses specified by third parties, primarily under the terms of debt issues, and Federal and State grantor agencies.

The following is a summary of the District's net position as of June 30, 2013, compared to net position as of June 30, 2012:

Condensed Statement of Net Position		
	Governmental Activities	
	2013	2012
ASSETS		
Current and other assets	\$ 180,665,149	\$ 187,124,760
Capital assets, net	<u>1,137,872,331</u>	<u>1,173,215,158</u>
Total assets	<u>1,318,537,480</u>	<u>1,360,339,918</u>
DEFERRED OUTFLOWS OF RESOURCES	<u>739,642</u>	<u>986,190</u>
LIABILITIES		
Long-term liabilities	481,557,863	516,880,212
Other liabilities	<u>18,407,089</u>	<u>21,563,157</u>
Total liabilities	<u>499,964,952</u>	<u>538,443,369</u>
NET POSITION		
Invested in capital assets, net of related debt	730,599,256	733,957,739
Restricted	91,490,476	94,921,529
Unrestricted (deficit)	<u>(2,277,562)</u>	<u>(5,996,529)</u>
Total net position	<u>\$ 819,812,170</u>	<u>\$ 822,882,739</u>

The District reports a \$2,277,562 deficit in unrestricted net position at June 30, 2013, a \$3,718,967 increase from the prior year. This is primarily due to the increase in the fund balance of the General Fund. Management has every confidence that the deficit in unrestricted net position does not represent an inability to meet District obligations. Compensated absences, in the amount of \$52,058,649 and the District's other postemployment benefits obligation (OPEB) of \$16,726,025 were the most significant liabilities (claims) against unrestricted assets. Most of the estimated amount of compensated absences liability, \$46,054,999, will be due more than one year from the financial statement date and does not require the use of current resources.

Restricted net position represents resources that are subject to external restrictions on how they may be used, such as for capital projects and debt service. The restricted portion of the District's net assets totals \$91,490,476, which represents a 3.6 percent decrease from the prior year due to expenditures for various construction projects.

The largest portion of the District's net position (89.2 percent) reflects its investment in capital assets, less any related debt still outstanding. Investment in capital assets, less related debt, decreased \$3,358,483 due to the construction of capital assets and the reduction of outstanding debt.

Key elements of the changes in the District's net position for the fiscal years ended June 30, 2013, and June 30, 2012, are as follows:

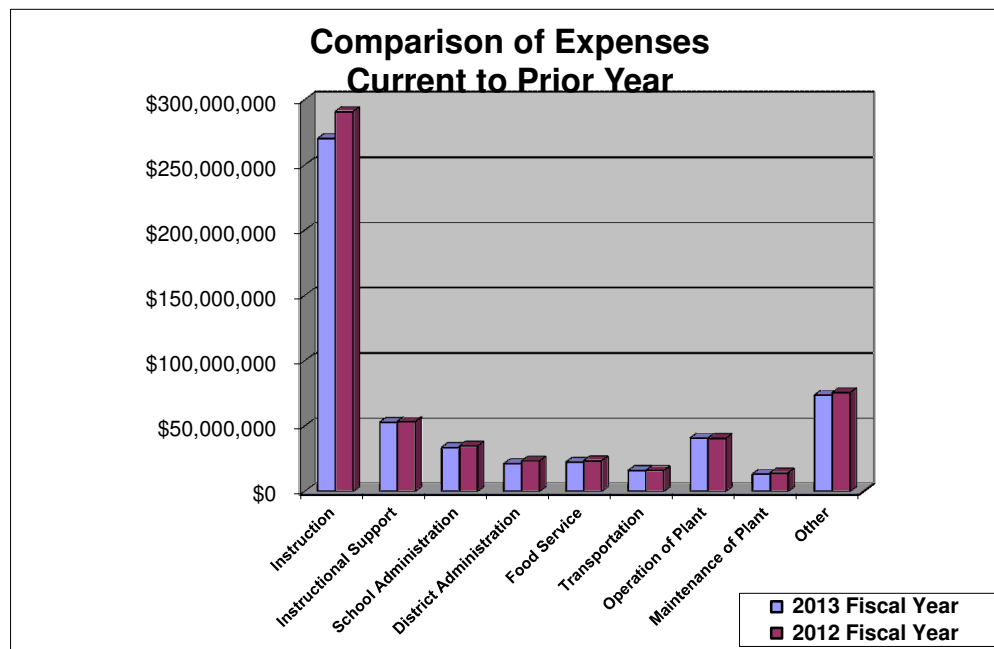
Change in Net Position

	Governmental Activities	
	2013	2012
Revenues:		
Program revenues:		
Charges for services	\$ 10,509,296	\$ 10,854,735
Operating grants and contributions	19,569,920	19,116,610
Capital grants and contributions	3,152,229	7,629,499
General revenues:		
Property taxes	201,969,995	208,874,733
Local sales taxes	31,812,156	30,526,725
Grants and contributions not restricted to specific programs	265,934,335	254,143,163
Unrestricted investment earnings	264,894	286,316
Miscellaneous	7,851,852	9,339,354
Total revenues	541,064,677	540,771,135
Expenses:		
Instruction	270,420,182	291,064,900
Pupil personnel services	20,956,374	21,530,239
Instructional media services	6,085,449	6,627,166
Instruction and curriculum development services	18,395,169	16,733,853
Instructional staff training services	2,566,293	3,819,069
Instruction related technology	4,936,849	4,899,708
Board of education	697,121	745,562
General administration	2,942,396	2,924,365
School administration	33,747,642	34,671,162
Facilities services - non-capitalized	3,305,712	5,721,489
Fiscal services	2,391,651	2,489,673
Food services	22,479,911	23,493,765
Central services	6,547,815	6,390,653
Pupil transportation services	15,900,865	15,930,975
Operation of plant	40,843,423	40,640,438
Maintenance of plant	13,296,228	14,152,879
Administrative technology services	5,335,201	4,948,558
Community services	4,334,302	4,508,252
Interest on long-term debt	18,665,687	20,363,353
Unallocated depreciation expense	50,786,976	50,843,331
Total expenses	544,635,246	572,499,390
Increase (decrease) in net position	(3,570,569)	(31,728,255)
Net position - Beginning	822,882,739	858,107,102
Adjustment to beginning net position	-	(3,496,108)
Net position - Ending	\$ 819,312,170	\$ 822,882,739

Governmental activities decreased the District's net assets by \$3,570,569. Key elements are as follows:

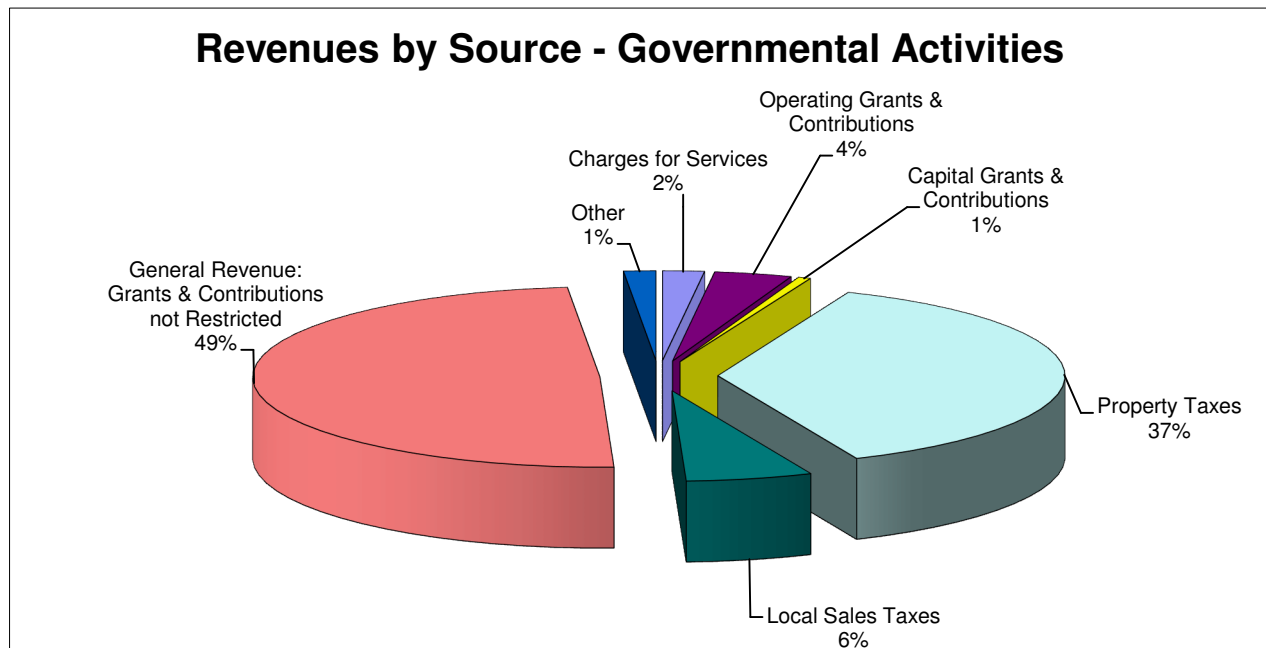
- Net Investment in Capital Assets decreased \$3,358,483, due primarily to a decrease in net capital assets of \$35,342,827; a decrease in related debt of \$34,927,606; and the spend down of remaining COPS proceeds of approximately \$2.6 million.
- Unrestricted net position increased \$3,218,967, due primarily to an increase of \$3,180,638 in the fund balance of the General Fund, a decrease of \$2,658,314 in compensated absences, which is offset by an increase in Other Postemployment Benefits Payable (OPEB) of \$1,763,942.
- Restricted net position decreased \$3,431,053, due primarily to a decrease in the fund balance in the Capital Projects funds of \$8,686,891, which is offset by an increase in the fund balance of the Special Revenue Fund – Food Service fund of \$1,753,133 and an increase in the amount reserved for State categorical programs of \$856,043.

Instruction and instructional support expenses accounted for approximately 59.4 percent of total governmental expenses. Instruction decreased by \$20.6 million (7.1 percent) and instructional support expenses decreased by \$0.7 million (1.2 percent) from the 2011-12 fiscal year.



Instructional support includes pupil personnel services, instructional media services, instruction and curriculum development services, instructional staff training services, and instruction related technology.

District administration includes board of education, general administration, facilities acquisition and construction, fiscal services, central services, and administrative technology services. Other includes community services, interest on long-term debt, and unallocated depreciation expense.



FINANCIAL ANALYSIS OF THE INDIVIDUAL FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related requirements.

Governmental Funds. The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$139,136,381 a decrease of \$3,440,716 in comparison with the prior year. The following schedule indicates the fund balance and the total change in fund balance by major fund and other governmental funds (Non-major) as reported in the basic financial statements for the fiscal years ended June 30, 2013 and June 30, 2012.

Fund Balance	Governmental Activities		Increase (Decrease)	Percentage Change
	2013	2012		
General Fund	\$ 49,401,111	\$ 46,220,473	\$ 3,180,638	6.9%
Debt Service Funds:				
Other	21,239,380	20,875,813	363,567	1.7%
Capital Projects Funds:				
Local Capital Improvement	35,609,303	40,990,566	(5,381,263)	-13.1%
Other	20,969,674	24,280,765	(3,311,091)	-13.6%
Other Governmental Funds (Non-major)	11,916,913	10,209,480	1,707,433	16.7%
Total	\$ 139,136,381	\$ 142,577,097	\$ (3,440,716)	-2.4%

The General Fund is the chief operating fund of the District. During the current fiscal year, the total fund balance of the General Fund increased by \$3,180,638. Key elements are as follows:

- Revenues increased \$7,055,916, mainly due to an increase in FEFP which was offset by a decrease in collections of property taxes.
- Expenditures decreased \$15,417,629, the majority of which is the result of a reduction in teaching and support staff positions.
- Expenditures exceeded revenues by \$11,811,785. Other financing sources, such as transfers from Capital Project Funds to reimburse expenditures in the General Fund for maintenance, property insurance, and equipment leases, totaled \$14,992,423.

The Other Debt Service – Debt Service Fund, which is used to account for the payment of principal, interest, and related costs pertaining to the District's Certificates of Participation and Local Sales Tax Revenue Bonds, has a total fund balance of \$21,239,380. The net increase in the fund balance during the current fiscal year was \$363,567.

The Local Capital Improvement – Capital Projects Fund, which is used to account for revenues produced by an ad valorem (property) tax levy authorized by the Board to support capital improvements, has a total fund balance of \$35,609,303. The net decrease in fund balance during the current year was \$5,381,263, primarily due to a 32.6 percent increase in expenditures while property tax revenue increased less than one percent.

The Other Capital Projects – Capital Projects Fund, which is used to account for capital project activity funded through certificates of participation, impact fees, sales tax, and charter school capital outlay, has a total fund balance of \$20,969,674. The net decrease in fund balance during the current fiscal year was \$3,311,091. The key factor for this decrease was the use of resources accumulated in prior years to fund capital outlay projects that were expended in fiscal year 2012-13. The increased expenditures along with a reduction in revenue from impact fees contributed to the decrease in fund balance.

GENERAL FUND BUDGETARY HIGHLIGHTS

Differences between the original budget and the final amended budget for revenues were approximately \$3.5 million (0.9 percent increase), and can be briefly summarized as follows:

- Federal revenue increased by \$1.2 million, primarily due to Medicaid funding.
- State revenue decreased by \$6.9 million. Although State revenue increased from the prior fiscal year, State revenue received in the current fiscal year was less than originally budgeted. The decrease is due to a \$6.0 million decrease in the Florida Education Finance Program funding, primarily due to lower than expected FTE and McKay Scholarships; a \$1.1 million decrease in Class-size Reduction funding; and a \$0.2 million increase in various other State sources.
- Other local revenue increased by \$8.5 million. The District's after school age child care program generated \$4.3 million of the increase; \$2.6 million was collected through miscellaneous local grants and sources; an additional \$0.9 million was collected in E-rate revenue; the federal indirect cost rate generated \$0.3 million; and \$0.4 million was collected in bus fees, contributing to the increase in other revenues.

Differences between the original budget and the final amended budget for expenditures were approximately \$7.6 million (1.7 percent decrease), the majority of which was in instruction. The final amended budget reflected an increase in fund balance of \$10,646,923 for current year operations. Many of the large fluctuations between original and amended budget are from

revenues that are not known and measurable at the time of budget adoption. These are amended into the budget during the year. Revenues and the corresponding appropriations are amended into the budget upon receipt. Annual salary increases are amended into the budget once salary negotiations have concluded. Fluctuations between amended budget and actual amounts usually occur from unused grant balances. Certain unexpended funds remain allocated and are rebudgeted in the following fiscal year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. The District's investment in capital assets for its governmental activities as of June 30, 2013, amounted to \$1,137,872,331 (net of accumulated depreciation). This investment in capital assets includes land; construction in progress; improvements other than buildings; buildings and fixed equipment; furniture, fixtures, and equipment; motor vehicles; audio visual materials; and computer software. The total decrease in the District's investment in capital assets for the current fiscal year was 3.0 percent.

Due to the economic downturn over the last few years, growth declined and so did the need for new construction projects. The last sales tax project "Ormond Beach Middle School – replacement" was completed during the 2012-13 fiscal year. The District's attention turned to providing a safe and secure environment for the students and staff. Major projects over \$500,000 started during the 2012-13 fiscal year included the following:

- Total roof replacements at Timbercrest and Forest Lake Elementary schools.
- Seabreeze High School – Campus Wide Demand Ventilation and Media H.V.A.C. replacement.
- Central Administration – Electrical in Data Center Area and Parking Lot Lighting.
- Woodward Avenue Elementary – H.V.A.C. System Modifications.
- Pine Ridge High School – Replace Intercom.

New major projects over \$100,000, scheduled during this next school year (2013-14) are fire alarm replacements for George Marks Elementary and Central Administration buildings; major air conditioning projects at Osceola and Pathways Elementary Schools; and replacing the main electrical distribution panel at Spruce Creek High School.

The following is a summary of capital assets as of June 30, 2013, and June 30, 2012:

Capital Assets (net of depreciation)		
	Governmental Activities	
	2013	2012
Land	\$ 54,276,384	\$ 54,276,384
Construction in progress	912,851	16,263,050
Improvements other than buildings	55,294,084	58,323,377
Buildings and fixed equipment	1,006,326,407	1,017,755,677
Furniture, fixtures, and equipment	10,246,105	13,835,352
Motor vehicles	8,014,077	10,706,390
Audio visual materials	-	-
Computer software	2,802,423	2,054,928
Total	<u>\$ 1,137,872,331</u>	<u>\$ 1,173,215,158</u>

Additional information on the District's capital assets can be found in Notes 5 and 17 on pages 18k and 18v of this report.

Long-Term Debt. At the end of the current fiscal year, the District had total bonded debt outstanding of \$395,555,000, excluding premiums. Of this amount, \$97,535,000 comprises debt backed by sales tax revenue, and \$8,800,000 backed by the full faith and credit of the State of Florida. The remainder of this debt represents \$289,220,000 in certificates of participation.

In July, 2012, Fitch Ratings affirmed the District's rating on its COPS at A+ and its Sales Tax Revenue Bonds at BBB. In addition, Fitch affirmed the District's AA- implied General Obligation rating. The rating outlook on the COPS and General Obligation is stable. The rating outlook on the sales tax bonds was revised to stable from negative. In February, 2013, Standard and Poor's affirmed the District's rating on its Sales Tax Revenue Bonds at BBB and affirmed the rating outlook is stable.

Additional information on the District's long-term debt can be found in Notes 6 through 9 to the basic financial statements pages 18k to 18p.

The following is a summary of outstanding debt, excluding premiums, as of June 30, 2013, and June 30, 2012:

Outstanding Debt		
	Governmental Activities	
	2013	2012
Bonds payable	\$ 106,335,000	\$ 129,945,000
Certificates of participation	289,220,000	298,740,000
Total	\$ 395,555,000	\$ 428,685,000

ECONOMIC FACTORS AND NEW YEAR'S BUDGETS AND RATES

- The unemployment rate for the District (Volusia County, Florida) is currently 7.4 percent, which is slightly higher than the State's average unemployment rate of 7.1 percent and below the national average unemployment rate of 7.6 percent.
- The 2013-14 fiscal year capital budget continued to decline due to the continued loss of Public Education Capital Outlay (PECO) funds, declining property values, and a temporary moratorium on impact fee collections.
- Significant budget measures need to occur in the 2013-14 fiscal year due to the loss of the 0.25 critical needs millage. The most prominent measure is the outsourcing of custodial and groundskeeping services. Targeted goals in the 2013-14 fiscal year's budget will be to maintain student programs, increase academic achievement, and comply with the class size amendment requirements.
- Although the tentative budget for fiscal year 2013-14 includes an increase of \$17 million in FEFP funding, \$10.4 million is earmarked for instructional salary increases and \$5.7 million was utilized to offset the increased retirement rate.

REQUESTS FOR INFORMATION

This report is designed to provide citizens, taxpayers, customers, investors, and creditors with a general overview of the District's finances and to demonstrate compliance and accountability for its resources. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the School District of Volusia County, Finance Department, P.O. Box 2118, DeLand, Florida 32721-2118.

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
STATEMENT OF NET POSITION
June 30, 2013

	Account Number	Primary Government Governmental Activities	Total Nonmajor Component Units
ASSETS			
<i>Current Assets</i>			
Cash and Cash Equivalents	1110	12,738,283.00	1,498,547.00
Investments	1160	141,340,596.00	347,752.00
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1130	1,043,712.00	119,578.00
Interest Receivable on Investments	1170	106,607.00	0.00
Due from Reinsurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	68,651.00
Due From Other Agencies	1220	11,190,153.00	522,329.00
Investment in Joint Venture		10,000,000.00	0.00
Inventory	1150	4,245,798.00	17,752.00
Prepaid Items	1230	0.00	607,985.00
Total Current Assets		180,665,149.00	3,182,594.00
<i>Noncurrent Assets:</i>			
Cash with Fiscal/Service Agents	1114	0.00	0.00
Other Post-Employment Benefits Asset	1410	0.00	0.00
Section 1011.13, F.S. Loan Proceeds	1420	0.00	0.00
Investments	1460	0.00	0.00
Total Noncurrent Assets		0.00	0.00
<i>Capital Assets:</i>			
Land	1310	54,276,384.00	703,616.00
Land Improvements - Nondepreciable	1315	0.00	0.00
Construction in Progress	1360	912,851.00	0.00
Improvements Other Than Buildings	1320	91,734,342.00	60,229.00
Less Accumulated Depreciation	1329	(36,440,258.00)	(42,109.00)
Buildings and Fixed Equipment	1330	1,328,731,172.00	6,363,260.00
Less Accumulated Depreciation	1339	(322,404,765.00)	(858,667.00)
Furniture, Fixtures and Equipment	1340	79,900,714.00	1,421,092.00
Less Accumulated Depreciation	1349	(69,654,609.00)	(358,770.00)
Motor Vehicles	1350	35,623,621.00	50,065.00
Less Accumulated Depreciation	1359	(27,609,544.00)	(31,887.00)
Property Under Capital Lease	1370	0.00	0.00
Less Accumulated Depreciation	1379	0.00	0.00
Audiovisual Materials	1381	97,900.00	0.00
Less Accumulated Depreciation	1388	(97,900.00)	0.00
Computer Software	1382	18,865,416.00	0.00
Less Accumulated Amortization	1389	(16,062,993.00)	0.00
Other Capital Assets, Net of Depreciation		1,082,683,096.00	6,603,213.00
Total Capital Assets		1,137,872,331.00	7,306,829.00
Total Assets		1,318,537,480.00	10,489,423.00
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Amount on Refunding	1910	739,642.00	0.00
Total Deferred Outflows of Resources		739,642.00	0.00
LIABILITIES			
<i>Current Liabilities:</i>			
Accrued Salaries and Benefits	2110	6,736,593.00	0.00
Payroll Deductions and Withholdings	2170	4,159.00	0.00
Accounts Payable	2120	11,232,066.00	548,716.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	261,114.00	0.00
Construction Contracts Payable - Retained Percentage	2150	132,731.00	0.00
Sales Tax Payable	2260	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	9,946.00	347,883.00
Current Notes Payable	2250	0.00	0.00
Deferred Revenues	2410	0.00	9,525.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	30,480.00	0.00
Total Current Liabilities		18,407,089.00	906,124.00
<i>Long-Term Liabilities</i>			
<i>Portion Due Within One Year:</i>			
Notes Payable	2310	0.00	152,135.00
Obligations Under Capital Leases	2315	0.00	0.00
Bonds Payable	2320	24,155,000.00	0.00
Unamortized Net Premium - Bonds		1,237,278.00	0.00
Liability for Compensated Absences	2330	6,003,650.00	0.00
Certificates of Participation Payable	2340	9,850,000.00	0.00
Unamortized Net Premium - Certificates of Participation		560,328.00	0.00
Estimated Liability for Long-Term Claims	2350	1,674,060.00	0.00
Other Post-Employment Benefits Liability	2360	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00
Due Within One Year		43,480,316.00	152,135.00
<i>Portion Due After One Year:</i>			
Notes Payable	2310	0.00	2,598,850.00
Obligations Under Capital Leases	2315	0.00	0.00
Bonds Payable	2320	82,180,000.00	0.00
Unamortized Net Premium - Bonds		2,474,553.00	0.00
Liability for Compensated Absences	2330	46,054,999.00	51,166.00
Certificates of Participation Payable	2340	279,370,000.00	0.00
Unamortized Net Premium - Certificates of Participation		8,185,558.00	0.00
Estimated Liability for Long-Term Claims	2350	3,086,412.00	0.00
Other Post-Employment Benefits Liability	2360	16,726,025.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00
Due in More than One Year		438,077,547.00	2,650,016.00
Total Long-Term Liabilities		481,557,863.00	2,802,151.00
Total Liabilities		499,964,952.00	3,708,275.00
DEFERRED INFLOWS OF RESOURCES			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00
NET POSITION			
Net Investment in Capital Assets	2770	730,599,256.00	4,609,333.00
<i>Restricted For:</i>			
Categorical Carryover Programs	2780	1,755,206.00	0.00
Food Service	2780	11,607,145.00	0.00
Debt Service	2780	21,486,307.00	0.00
Capital Projects	2780	56,641,818.00	36,943.00
Other Purposes	2780	0.00	815,041.00
Unrestricted	2790	(2,777,562.00)	1,319,831.00
Total Net Position		819,312,170.00	6,781,148.00

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2013

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	Primary Government			Component Units
						Governmental Activities	Business-Type Activities	Total	
<i>Governmental Activities:</i>									
Instruction	5000	270,420,182.00				(270,420,182.00)		(270,420,182.00)	
Student Personnel Services	6100	20,956,374.00				(20,956,374.00)		(20,956,374.00)	
Instructional Media Services	6200	6,085,449.00				(6,085,449.00)		(6,085,449.00)	
Instruction and Curriculum Development Services	6300	18,395,169.00				(18,395,169.00)		(18,395,169.00)	
Instructional Staff Training Services	6400	2,566,293.00				(2,566,293.00)		(2,566,293.00)	
Instructional-Related Technology	6500	4,936,849.00				(4,936,849.00)		(4,936,849.00)	
Board	7100	697,121.00				(697,121.00)		(697,121.00)	
General Administration	7200	2,942,396.00				(2,942,396.00)		(2,942,396.00)	
School Administration	7300	33,747,642.00				(33,747,642.00)		(33,747,642.00)	
Facilities Acquisition and Construction	7400	3,305,712.00			585,669.00	(2,720,043.00)		(2,720,043.00)	
Fiscal Services	7500	2,391,651.00				(2,391,651.00)		(2,391,651.00)	
Food Services	7600	22,479,911.00	5,724,371.00	19,568,683.00		2,813,143.00		2,813,143.00	
Central Services	7700	6,547,815.00				(6,547,815.00)		(6,547,815.00)	
Student Transportation Services	7800	15,900,865.00		1,237.00		(15,899,628.00)		(15,899,628.00)	
Operation of Plant	7900	40,843,423.00				(40,843,423.00)		(40,843,423.00)	
Maintenance of Plant	8100	13,296,228.00				(13,296,228.00)		(13,296,228.00)	
Administrative Technology Services	8200	5,335,201.00				(5,335,201.00)		(5,335,201.00)	
Community Services	9100	4,334,302.00	4,784,925.00			450,623.00		450,623.00	
Interest on Long-Term Debt	9200	18,665,687.00			2,566,560.00	(16,099,127.00)		(16,099,127.00)	
Unallocated Depreciation/Amortization Expense*		50,786,976.00				(50,786,976.00)		(50,786,976.00)	
Total Primary Government		544,635,246.00	10,509,296.00	19,569,920.00	3,152,229.00	(511,403,801.00)	0.00	(511,403,801.00)	
<i>Component Units:</i>									
Total Nonmajor Component Units		14,665,983.00	947,792.00	680,372.00	0.00				(13,037,819.00)
Total Component Units		14,665,983.00	947,792.00	680,372.00	0.00				(13,037,819.00)

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, 2012 - Restated
- Net Position - June 30, 2013

163,516,605.00		163,516,605.00	0.00
0.00		0.00	0.00
38,453,390.00		38,453,390.00	0.00
31,812,156.00		31,812,156.00	0.00
265,934,335.00		265,934,335.00	12,847,448.00
264,894.00		264,894.00	29,526.00
7,851,852.00		7,851,852.00	4,407.00
0.00		0.00	0.00
0.00		0.00	0.00
0.00		0.00	0.00
507,833,232.00	0.00	507,833,232.00	12,881,381.00
(3,570,569.00)	0.00	(3,570,569.00)	(156,438.00)
822,882,739.00		822,882,739.00	6,937,586.00
819,312,170.00	0.00	819,312,170.00	6,781,148.00

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

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2013

	Account Number	General 100	Federal Economic Stimulus Programs 430	Other Debt Service 290	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Other Capital Projects 390	Other Governmental Funds	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES								
ASSETS								
Cash and Cash Equivalents	1110	10,272,340.00	36,293.00	0.00	38,330.00	0.00	2,391,320.00	12,738,283.00
Investments	1160	51,562,742.00	0.00	21,269,921.00	35,908,927.00	15,250,455.00	4,237,339.00	128,229,384.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	1,043,712.00	0.00	0.00	0.00	0.00	0.00	1,043,712.00
Interest Receivable on Investments	1170	76,354.00	0.00	0.00	9,449.00	9,375.00	0.00	95,178.00
Due From Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>								
Budgetary Funds	1141	695,353.00	0.00	0.00	0.00	0.00	0.00	695,353.00
Internal Funds	1142	188,034.00	0.00	0.00	0.00	0.00	0.00	188,034.00
Due From Other Agencies	1220	1,238,073.00	277,157.00	0.00	21,742.00	5,710,225.00	3,754,922.00	11,002,119.00
Inventory	1150	1,205,740.00	0.00	0.00	0.00	0.00	3,040,058.00	4,245,798.00
Prepaid Items	1230	0.00	0.00	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	0.00	0.00
Total Assets		66,282,348.00	313,450.00	21,269,921.00	35,978,448.00	20,970,055.00	13,423,639.00	158,237,861.00
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
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		66,282,348.00	313,450.00	21,269,921.00	35,978,448.00	20,970,055.00	13,423,639.00	158,237,861.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES								
LIABILITIES								
Accrued Salaries and Benefits	2110	5,842,103.00	310,697.00	0.00	0.00	0.00	583,266.00	6,736,066.00
Payroll Deductions and Withholdings	2170	4,159.00	0.00	0.00	0.00	0.00	0.00	4,159.00
Accounts Payable	2120	11,025,145.00	2,744.00	61.00	2,562.00	381.00	200,738.00	11,231,631.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	233,852.00	0.00	27,262.00	261,114.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	132,731.00	0.00	0.00	132,731.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	9,473.00	9.00	0.00	0.00	0.00	107.00	9,589.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	30,480.00	0.00	0.00	0.00	30,480.00
<i>Due to Other Funds:</i>								
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	695,353.00	695,353.00
Internal Funds	2162	357.00	0.00	0.00	0.00	0.00	0.00	357.00
<i>Deferred Revenues:</i>								
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		16,881,237.00	313,450.00	30,541.00	369,145.00	381.00	1,506,726.00	19,101,480.00
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
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00
FUND BALANCES								
<i>Nonspendable:</i>								
Inventory	2711	1,205,740.00	0.00	0.00	0.00	0.00	3,040,058.00	4,245,798.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balance	2710	1,205,740.00	0.00	0.00	0.00	0.00	3,040,058.00	4,245,798.00
<i>Restricted for:</i>								
Economic Stabilization	2721	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
State Required Carryover Programs	2723	1,755,206.00	0.00	0.00	0.00	0.00	0.00	1,755,206.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	21,239,380.00	0.00	0.00	246,927.00	21,486,307.00
Capital Projects	2726	0.00	0.00	0.00	35,609,303.00	20,969,674.00	62,841.00	56,641,818.00
Restricted for Food Service	2729	0.00	0.00	0.00	0.00	0.00	8,567,087.00	8,567,087.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balance	2720	1,755,206.00	0.00	21,239,380.00	35,609,303.00	20,969,674.00	8,876,855.00	88,450,418.00
<i>Committed to:</i>								
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	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
Total Committed Fund Balance	2730	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>								
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	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
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	12,201,537.00	0.00	0.00	0.00	0.00	0.00	12,201,537.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balance	2740	12,201,537.00	0.00	0.00	0.00	0.00	0.00	12,201,537.00
<i>Total Unassigned Fund Balance</i>								
	2750	34,238,628.00	0.00	0.00	0.00	0.00	0.00	34,238,628.00
Total Fund Balances	2700	49,401,111.00	0.00	21,239,380.00	35,609,303.00	20,969,674.00	11,916,913.00	139,136,381.00
Total Liabilities, Deferred Inflows of Resources, and Fund Balances		66,282,348.00	313,450.00	21,269,921.00	35,978,448.00	20,970,055.00	13,423,639.00	158,237,861.00

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
For the Fiscal Year Ended June 30, 2013

Total Fund Balances - Governmental Funds \$ 139,136,381.00

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.

Land	\$	54,276,384.00	
Construction in Progress		912,851.00	
Improvements other than Buildings; net of \$36,440,258 accumulated depreciation		55,294,084.00	
Buildings and Fixed Equipment; net of \$322,404,765 accumulated depreciation		1,006,326,407.00	
Furniture, Fixtures and Equipment; net of \$69,654,609 accumulated depreciation		10,246,105.00	
Motor Vehicles; net of \$27,609,544 accumulated depreciation		8,014,077.00	
Audio Visual Materials; net of \$97,900 accumulated depreciation		-	
Computer Software; net of \$16,062,993 accumulated depreciation		2,802,423.00	
		1,137,872,331.00	1,137,872,331.00

Deferred outflow of resources is reported as the deferred amount on refunding and amortized over the life of the new debt.			739,642.00
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Investment in a joint venture used in governmental activities is not a financial resource and, therefore, is not reported as an asset in the governmental funds.			10,000,000.00
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Internal service funds are used by management to charge the costs of its self-insurance programs to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.			8,361,207.00
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Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consist of:

Bonds payable	\$	(110,046,831.00)	
Certificates of participation payable		(297,965,886.00)	
Compensated absences payable		(52,058,649.00)	
Postemployment healthcare benefits payable		(16,726,025.00)	
		(476,797,391.00)	(476,797,391.00)

Total Net Position - Governmental Activities \$ 819,312,170.00

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

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2013

	Account Number	General 100	Federal Economic Stimulus Programs 430	Other Debt Service 290	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Other Capital Projects 390	Other Governmental Funds	Total Governmental Funds
REVENUES								
Federal Direct	3100	480,685.00	0.00	0.00	0.00	0.00	4,700.00	485,385.00
Federal Through State and Local	3200	2,867,763.00	2,918,428.00	0.00	0.00	0.00	56,428,778.00	62,214,969.00
State Sources	3300	221,957,946.00	0.00	0.00	0.00	777,304.00	2,636,637.00	225,371,887.00
<i>Local Sources:</i>								
Property Taxes Levied, Tax Redemptions, and Excess Fees for Operational Purposes	3411, 3421, 3423	163,516,605.00	0.00	0.00	0.00	0.00	0.00	163,516,605.00
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	38,453,390.00	0.00	0.00	38,453,390.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	31,812,156.00	0.00	31,812,156.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00	5,724,371.00	5,724,371.00
Impact Fees	3496	0.00	0.00	0.00	0.00	583,005.00	0.00	583,005.00
Other Local Revenue		12,189,616.00	0.00	22,587.00	219,410.00	32,610.00	10,349.00	12,474,572.00
Total Local Sources	3400	175,706,221.00	0.00	22,587.00	38,672,800.00	32,427,771.00	5,734,720.00	252,564,099.00
Total Revenues		401,012,615.00	2,918,428.00	22,587.00	38,672,800.00	33,205,075.00	64,804,835.00	540,636,340.00
EXPENDITURES								
<i>Current:</i>								
Instruction	5000	255,767,334.00	99,021.00	0.00	0.00	0.00	14,909,106.00	270,775,461.00
Student Personnel Services	6100	16,314,731.00	0.00	0.00	0.00	0.00	4,683,312.00	20,998,043.00
Instructional Media Services	6200	6,093,585.00	0.00	0.00	0.00	0.00	0.00	6,093,585.00
Instruction and Curriculum Development Services	6300	7,759,972.00	530,127.00	0.00	0.00	0.00	10,169,441.00	18,459,540.00
Instructional Staff Training Services	6400	856,479.00	246,302.00	0.00	0.00	0.00	1,475,659.00	2,578,440.00
Instructional-Related Technology	6500	3,835,199.00	962,550.00	0.00	0.00	0.00	154,726.00	4,952,475.00
Board	7100	699,674.00	0.00	0.00	0.00	0.00	0.00	699,674.00
General Administration	7200	1,494,876.00	112,674.00	0.00	0.00	0.00	1,345,878.00	2,953,428.00
School Administration	7300	31,435,739.00	0.00	0.00	0.00	0.00	2,346,865.00	33,782,604.00
Facilities Acquisition and Construction	7410	354,853.00	0.00	0.00	2,447,703.00	521,343.00	0.00	3,323,899.00
Fiscal Services	7500	2,393,898.00	0.00	0.00	0.00	0.00	0.00	2,393,898.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00	22,560,155.00	22,560,155.00
Central Services	7700	5,661,409.00	904,992.00	0.00	0.00	0.00	0.00	6,566,401.00
Student Transportation Services	7800	15,541,615.00	12,540.00	0.00	0.00	0.00	383,309.00	15,937,464.00
Operation of Plant	7900	40,942,451.00	445.00	0.00	0.00	0.00	35,867.00	40,978,763.00
Maintenance of Plant	8100	13,322,506.00	0.00	0.00	0.00	0.00	0.00	13,322,506.00
Administrative Technology Services	8200	5,299,260.00	48,640.00	0.00	0.00	0.00	0.00	5,347,900.00
Community Services	9100	4,352,719.00	0.00	0.00	0.00	0.00	0.00	4,352,719.00
<i>Debt Service: (Function 9200)</i>								
Retirement of Principal	710	0.00	0.00	31,295,000.00	0.00	0.00	1,470,000.00	32,765,000.00
Interest	720	0.00	0.00	19,669,914.00	0.00	0.00	509,725.00	20,179,639.00
Dues and Fees	730	0.00	0.00	17,797.00	0.00	0.00	21,853.00	39,650.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>								
Facilities Acquisition and Construction	7420	167,551.00	0.00	0.00	6,688,578.00	3,291,294.00	330,909.00	10,478,332.00
Other Capital Outlay	9300	530,549.00	1,137.00	0.00	1,417,868.00	122,618.00	2,700,597.00	4,772,769.00
Total Expenditures		412,824,400.00	2,918,428.00	50,982,711.00	10,554,149.00	3,935,255.00	63,097,402.00	544,312,345.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(11,811,785.00)	0.00	(50,960,124.00)	28,118,651.00	29,269,820.00	1,707,433.00	(3,676,005.00)
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	234,052.00	0.00	0.00	0.00	0.00	0.00	234,052.00
Loss Recoveries	3740	1,237.00	0.00	0.00	0.00	0.00	0.00	1,237.00
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	14,757,134.00	0.00	51,323,691.00	0.00	0.00	0.00	66,080,825.00
Transfers Out	9700	0.00	0.00	0.00	(33,499,914.00)	(32,580,911.00)	0.00	(66,080,825.00)
Total Other Financing Sources (Uses)		14,992,423.00	0.00	51,323,691.00	(33,499,914.00)	(32,580,911.00)	0.00	235,289.00
SPECIAL ITEMS								
EXTRAORDINARY ITEMS								
		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		3,180,638.00	0.00	363,567.00	(5,381,263.00)	(3,311,091.00)	1,707,433.00	(3,440,716.00)
Fund Balances, July 1, 2012	2800	46,220,473.00	0.00	20,875,813.00	40,990,566.00	24,280,765.00	10,209,480.00	142,577,097.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2013	2700	49,401,111.00	0.00	21,239,380.00	35,609,303.00	20,969,674.00	11,916,913.00	139,136,381.00

**DISTRICT SCHOOL BOARD OF VOLUSIA 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, 2013**

Net Change in Fund Balances - Governmental Funds \$ (3,440,716.00)

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

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

Capital outlay - facilities acquisition and construction:	\$ 10,478,332.00	
Capital outlay - other capital outlay:	4,772,769.00	
Less, depreciation expense:	(50,786,976.00)	(35,535,875.00)

Capital assets donated to the District during the current period increase net assets on the government-wide statements, but do not provide current financial resources and are not reported as revenues in the governmental funds. 193,048.00

Cash held in escrow on refunded bond in prior year used to defease debt called in the current year.

Bonds Payable, removed in current year:	\$ 365,000.00	
Cash with Fiscal Agent:	362,456.00	
Net increase in expense from defeasance:	2,544.00	2,544.00

Deferred amount on refunding transactions in prior years are deferred outflows of resources and are amortized as expenses over the life of the debt in the statement of activities.

Deferred amount on refunding - current year:	\$ 739,642.00	
Less, Deferred amount on refunding - prior year:	986,190.00	
Net decrease in expenses from deferred amount on refunding:	(246,548.00)	(246,548.00)

Premiums on new debt issues are reported when issued as other financing sources in the governmental funds, but are deferred and amortized as expenses over the life of the debt in the statement of activities.

Unamortized Premiums - current year:	\$ 12,457,717.00	
Unamortized Premiums - prior year:	14,255,323.00	
Net increase in expenses from amortization of premiums:	1,797,606.00	1,797,606.00

Repayments of long-term debt are expenditures in the governmental funds, but repayments reduce long-term liabilities in the statement of net position.

Bonds Payable:	\$ 23,245,000.00	
Certificates of Participation Payable:	9,520,000.00	
Total debt repayments:	32,765,000.00	32,765,000.00

The net change in the liability for postemployment healthcare benefits is reported in the government-wide statements, but not in the governmental fund statements. (1,763,942.00)

In the statement of activities, the cost of compensated absences is measured by the amounts earned during the year, while in the governmental funds, expenditures are recognized based on the amounts actually paid for compensated absences. This is the net amount of compensated absences paid in excess of the amount earned in the current period. 2,658,314.00

Change in Net Position of Governmental Activities \$ (3,570,569.00)

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2013

	Account Number	Governmental Activities - Internal Service Funds
ASSETS		
<i>Current Assets:</i>		
Cash and Cash Equivalents	1110	0.00
Investments	1160	13,111,212.00
Accounts Receivable, Net	1130	0.00
Interest Receivable on Investments	1170	11,429.00
Due From Reinsurer	1180	0.00
Deposits Receivable	1210	0.00
Due From Budgetary Funds	1141	0.00
Due From Other Agencies	1220	0.00
Inventory	1150	0.00
Prepaid Items	1230	0.00
Total Current Assets		13,122,641.00
<i>Noncurrent Assets:</i>		
Cash with Fiscal/Service Agents	1114	0.00
Other Post-Employment Benefits Asset	1410	0.00
Investments	1460	0.00
Total Noncurrent Assets		0.00
<i>Capital Assets:</i>		
Land	1310	0.00
Land Improvements - Nondepreciable	1315	0.00
Construction in Progress	1360	0.00
Improvements Other Than Buildings	1320	0.00
Accumulated Depreciation	1329	0.00
Buildings and Fixed Equipment	1330	0.00
Accumulated Depreciation	1339	0.00
Furniture, Fixtures and Equipment	1340	0.00
Accumulated Depreciation	1349	0.00
Motor Vehicles	1350	0.00
Accumulated Depreciation	1359	0.00
Property Under Capital Lease	1370	0.00
Accumulated Depreciation	1379	0.00
Computer Software	1382	0.00
Accumulated Amortization	1389	0.00
Other Capital Assets, Net of Depreciation		0.00
Total Capital Assets		0.00
Total Assets		13,122,641.00
DEFERRED OUTFLOWS OF RESOURCES		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00
Total Deferred Outflows of Resources		0.00
LIABILITIES		
<i>Current Liabilities:</i>		
Accrued Salaries and Benefits	2110	527.00
Payroll Deductions and Withholdings	2170	0.00
Accounts Payable	2120	435.00
Judgments Payable	2130	0.00
Sales Tax Payable	2260	0.00
Accrued Interest Payable	2210	0.00
Deposits Payable	2220	0.00
Due to Budgetary Funds	2161	0.00
Due to Other Agencies	2230	0.00
Deferred Revenues	2410	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	1,674,060.00
Estimated Liability for Claims Adjustment	2272	0.00
Total Current Liabilities		1,675,022.00
<i>Long-Term Liabilities</i>		
<i>Portion Due Within One Year:</i>		
Obligations Under Capital Leases	2315	0.00
Liability for Compensated Absences	2330	0.00
Estimated Liability for Long-Term Claims	2350	3,086,412.00
Other Post-Employment Benefits Liability	2360	0.00
Due Within One Year		3,086,412.00
<i>Portion Due After One Year:</i>		
Obligations Under Capital Leases	2315	0.00
Liability for Compensated Absences	2330	0.00
Estimated Liability for Long-Term Claims	2350	0.00
Other Post-Employment Benefits Liability	2360	0.00
Due in More Than One Year		0.00
Total Long-Term Liabilities		3,086,412.00
Total Liabilities		4,761,434.00
DEFERRED INFLOWS OF RESOURCES		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00
Total Deferred Inflows of Resources		0.00
NET POSITION		
Net Investment in Capital Assets	2770	0.00
Restricted for	2780	0.00
Unrestricted	2790	8,361,207.00
Total Net Position		8,361,207.00

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2013

	Account Number	Governmental Activities - Internal Service Funds
OPERATING REVENUES		
Charges for Services	3481	0.00
Charges for Sales	3482	0.00
Premium Revenue	3484	7,031,913.00
Other Operating Revenues	3489	0.00
Total Operating Revenues		7,031,913.00
OPERATING EXPENSES		
Salaries	100	66,631.00
Employee Benefits	200	28,248.00
Purchased Services	300	4,439,667.00
Energy Services	400	0.00
Materials and Supplies	500	156.00
Capital Outlay	600	0.00
Other	700	2,518,817.00
Depreciation and Amortization Expense	780	0.00
Total Operating Expenses		7,053,519.00
Operating Income (Loss)		(21,606.00)
NONOPERATING REVENUES (EXPENSES)		
Investment Income	3430	21,606.00
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	720	0.00
Miscellaneous	790	0.00
Loss on Disposition of Assets	810	0.00
Total Nonoperating Revenues (Expenses)		21,606.00
Income (Loss) Before Operating Transfers		0.00
Transfers In	3600	0.00
Transfers Out	9700	0.00
SPECIAL ITEMS		0.00
EXTRAORDINARY ITEMS		0.00
Change In Net Position		0.00
Net Position - July 1, 2012	2880	8,361,207.00
Adjustment to Net Position	2896	0.00
Net Position - June 30, 2013	2780	8,361,207.00

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2013

	Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	0.00
Receipts from interfund services provided	7,031,913.00
Payments to suppliers	(4,425,324.00)
Payments to employees	(94,909.00)
Payments for interfund services used	(2,019,188.00)
Other receipts (payments)	0.00
Net cash provided (used) by operating activities	492,492.00
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Subsidies from operating grants	0.00
Transfers from other funds	0.00
Transfers to other funds	0.00
Net cash provided (used) by noncapital financing activities	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Proceeds from capital debt	0.00
Capital contributions	0.00
Proceeds from disposition of capital assets	0.00
Acquisition and construction of capital assets	0.00
Principal paid on capital debt	0.00
Interest paid on capital debt	0.00
Net cash provided (used) by capital and related financing activities	0.00
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from sales and maturities of investments	324,336.00
Interest and dividends received	21,606.00
Purchase of investments	(838,434.00)
Net cash provided (used) by investing activities	(492,492.00)
Net increase (decrease) in cash and cash equivalents	0.00
Cash and cash equivalents - July 1, 2012	0.00
Cash and cash equivalents - June 30, 2013	0.00
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	(21,606.00)
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>	
Depreciation/Amortization expense	0.00
Commodities used from USDA program	0.00
<i>Change in assets and liabilities:</i>	
(Increase) decrease in accounts receivable	15,063.00
(Increase) decrease in interest receivable	0.00
(Increase) decrease in due from reinsurer	0.00
(Increase) decrease in deposits receivable	0.00
(Increase) decrease in due from other funds	0.00
(Increase) decrease in due from other agencies	0.00
(Increase) decrease in inventory	0.00
(Increase) decrease in prepaid items	0.00
Increase (decrease) in salaries and benefits payable	(29.00)
Increase (decrease) in payroll tax liabilities	0.00
Increase (decrease) in accounts payable	(565.00)
Increase (decrease) in judgments payable	0.00
Increase (decrease) in sales tax payable	0.00
Increase (decrease) in accrued interest payable	0.00
Increase (decrease) in deposits payable	0.00
Increase (decrease) in due to other funds	0.00
Increase (decrease) in due to other agencies	0.00
Increase (decrease) in advanced/deferred revenue	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Programs	0.00
Increase (decrease) in estimated liability for claims adjustment	499,629.00
Total adjustments	514,098.00
Net cash provided (used) by operating activities	492,492.00
Noncash investing, capital, and financing activities:	
Borrowing under capital lease	0.00
Contributions of capital assets	0.00
Purchase of equipment on account	0.00
Capital asset trade-ins	0.00
Net Increase/(Decrease) in the fair value of investments	(23,359.00)
Commodities received through USDA program	0.00

The accompanying notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
June 30, 2013

	Account Number	Total Private-Purpose Trust Funds 85X	Total Agency Funds 89X
ASSETS			
Cash and Cash Equivalents	1110	0.00	2,574,939.00
Investments	1160	822,576.00	3,496,319.00
Accounts Receivable, Net	1130	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00
Inventory	1150		0.00
Due From Other Agencies	1220	0.00	0.00
Total Assets		822,576.00	6,071,258.00
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	
Total Deferred Outflows of Resources		0.00	
LIABILITIES			
Accrued Salaries and Benefits	2110	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00
Accounts Payable	2120	0.00	383,753.00
Due to Other Agencies	2230	0.00	
Due to Budgetary Funds	2161	0.00	0.00
Internal Accounts Payable	2290	0.00	5,687,505.00
Total Liabilities		0.00	6,071,258.00
DEFERRED INFLOWS OF RESOURCES			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	
Total Deferred Inflows of Resources		0.00	
NET POSITION			
Held in Trust for Pension Benefits		0.00	
Held in Trust for Scholarships and Other Purposes		822,576.00	
Total Net Position		822,576.00	

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

**DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS**

For the Fiscal Year Ended June 30, 2013

	Account Number	Total Private-Purpose Trust Funds 85X
ADDITIONS		
<i>Contributions:</i>		
Employer		0.00
Plan Members		0.00
Gifts, Grants, and Bequests	3440	0.00
<i>Investment Earnings:</i>		
Interest on Investments	3431	466.00
Gain on Sale of Investments	3432	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	1,990.00
Total Investment Earnings		2,456.00
Less Investment Expense		0.00
Net Investment Earnings		2,456.00
Total Additions		2,456.00
DEDUCTIONS		
Salaries	100	0.00
Employee Benefits	200	0.00
Purchased Services	300	0.00
Other	700	4,152.00
Refunds of Contributions		0.00
Administrative Expenses		0.00
Total Deductions		4,152.00
Change In Net Position		(1,696.00)
Net Position - July 1, 2012	2885	824,272.00
Net Position - June 30, 2013	2785	822,576.00

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

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
Reading Edge Academy, Inc. - Charter School
For the Fiscal Year Ended June 30, 2013

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
<i>Component Unit Activities:</i>						
Instruction	5000	1,214,324.00	0.00	0.00	0.00	(1,214,324.00)
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	24,854.00	0.00	0.00	0.00	(24,854.00)
School Administration	7300	349,056.00	0.00	0.00	0.00	(349,056.00)
Facilities Acquisition and Construction	7400	128,823.00	0.00	0.00	0.00	(128,823.00)
Fiscal Services	7500	150,881.00	0.00	0.00	0.00	(150,881.00)
Food Services	7600	151,711.00	137,557.00	0.00	0.00	(14,154.00)
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	8,469.00	0.00	0.00	0.00	(8,469.00)
Operation of Plant	7900	131,493.00	0.00	0.00	0.00	(131,493.00)
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	76,114.00	135,765.00	0.00	0.00	59,651.00
Interest on Long-Term Debt	9200	219,228.00	0.00	0.00	0.00	(219,228.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		2,454,953.00	273,322.00	0.00	0.00	(2,181,631.00)

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, 2012

Net Position - June 30, 2013

0.00
0.00
0.00
0.00
2,010,621.00
0.00
0.00
0.00
0.00
0.00
2,010,621.00
(171,010.00)
2,450,111.00
2,279,101.00

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

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Samsula Academy, Inc. - Charter School
For the Fiscal Year Ended June 30, 2013

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
<i>Component Unit Activities:</i>						
Instruction	5000	835,321.00	0.00	0.00	0.00	(835,321.00)
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	20,916.00	0.00	0.00	0.00	(20,916.00)
School Administration	7300	200,464.00	0.00	0.00	0.00	(200,464.00)
Facilities Acquisition and Construction	7400	54,574.00	0.00	0.00	0.00	(54,574.00)
Fiscal Services	7500	34,356.00	0.00	0.00	0.00	(34,356.00)
Food Services	7600	87,924.00	75,816.00	0.00	0.00	(12,108.00)
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	186,876.00	0.00	0.00	0.00	(186,876.00)
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	61,518.00	106,039.00	0.00	0.00	44,521.00
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		1,481,949.00	181,855.00	0.00	0.00	(1,300,094.00)

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, 2012

Net Position - June 30, 2013

	0.00
	0.00
	0.00
	0.00
	1,299,704.00
	0.00
	0.00
	0.00
	0.00
	0.00
	1,299,704.00
	(390.00)
	1,661,614.00
	1,661,224.00

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

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
The Chiles Academy, Inc. - Charter School
For the Fiscal Year Ended June 30, 2013

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
<i>Component Unit Activities:</i>						
Instruction	5000	774,974.00	0.00	0.00	0.00	(774,974.00)
Student Personnel Services	6100	96,929.00	0.00	0.00	0.00	(96,929.00)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	1,405.00	0.00	0.00	0.00	(1,405.00)
Instructional Staff Training Services	6400	23,548.00	0.00	0.00	0.00	(23,548.00)
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	6,054.00	0.00	0.00	0.00	(6,054.00)
School Administration	7300	206,377.00	0.00	0.00	0.00	(206,377.00)
Facilities Acquisition and Construction	7400	71,097.00	0.00	0.00	0.00	(71,097.00)
Fiscal Services	7500	96,393.00	0.00	0.00	0.00	(96,393.00)
Food Services	7600	207,100.00	8,319.00	0.00	0.00	(198,781.00)
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	56,806.00	0.00	0.00	0.00	(56,806.00)
Operation of Plant	7900	161,835.00	0.00	0.00	0.00	(161,835.00)
Maintenance of Plant	8100	6,694.00	0.00	0.00	0.00	(6,694.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	228,120.00	194,262.00	0.00	0.00	(33,858.00)
Interest on Long-Term Debt	9200	12,558.00	0.00	0.00	0.00	(12,558.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		1,949,890.00	202,581.00	0.00	0.00	(1,747,309.00)

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, 2012

Net Position - June 30, 2013

0.00
0.00
0.00
0.00
1,684,507.00
0.00
3,747.00
0.00
0.00
0.00
1,688,254.00
(59,055.00)
252,719.00
193,664.00

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

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

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Richard Milburn Academy of Volusia County - Charter School
For the Fiscal Year Ended June 30, 2013

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
<i>Component Unit Activities:</i>						
Instruction	5000	753,542.00	0.00	0.00	0.00	(753,542.00)
Student Personnel Services	6100	63,073.00	0.00	0.00	0.00	(63,073.00)
Instructional Media Services	6200	(645.00)	0.00	0.00	0.00	645.00
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	34,922.00	0.00	0.00	0.00	(34,922.00)
General Administration	7200	141,611.00	0.00	0.00	0.00	(141,611.00)
School Administration	7300	403,610.00	0.00	0.00	0.00	(403,610.00)
Facilities Acquisition and Construction	7400	182,909.00	0.00	0.00	0.00	(182,909.00)
Fiscal Services	7500	311,926.00	0.00	0.00	0.00	(311,926.00)
Food Services	7600	900.00	0.00	0.00	0.00	(900.00)
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	279,846.00	0.00	0.00	0.00	(279,846.00)
Maintenance of Plant	8100	104.00	0.00	0.00	0.00	(104.00)
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		2,171,798.00	0.00	0.00	0.00	(2,171,798.00)

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, 2012

Net Position - June 30, 2013

	0.00
	0.00
	0.00
	0.00
	2,053,385.00
	0.00
	660.00
	0.00
	0.00
	0.00
	2,054,045.00
	(117,753.00)
	237,845.00
	120,092.00

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

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Volusia Elementary Charter School, Inc. - Charter School
For the Fiscal Year Ended June 30, 2013

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
<i>Component Unit Activities:</i>						
Instruction	5000	531,128.00	0.00	0.00	0.00	(531,128.00)
Student Personnel Services	6100	185,305.00	0.00	139,228.00	0.00	(46,077.00)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	3,717.00	0.00	0.00	0.00	(3,717.00)
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	62,674.00	0.00	0.00	0.00	(62,674.00)
General Administration	7200	270,347.00	0.00	0.00	0.00	(270,347.00)
School Administration	7300	107,226.00	0.00	0.00	0.00	(107,226.00)
Facilities Acquisition and Construction	7400	22,765.00	0.00	0.00	0.00	(22,765.00)
Fiscal Services	7500	33,072.00	0.00	0.00	0.00	(33,072.00)
Food Services	7600	139,725.00	11,587.00	0.00	0.00	(128,138.00)
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	108,022.00	0.00	0.00	0.00	(108,022.00)
Operation of Plant	7900	186,841.00	12,217.00	0.00	0.00	(174,624.00)
Maintenance of Plant	8100	3,317.00	0.00	0.00	0.00	(3,317.00)
Administrative Technology Services	8200	42,773.00	0.00	0.00	0.00	(42,773.00)
Community Services	9100	22,635.00	10,112.00	6,185.00	0.00	(6,338.00)
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		1,719,547.00	33,916.00	145,413.00	0.00	(1,540,218.00)

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, 2012

Net Position - June 30, 2013

	0.00
	0.00
	0.00
	0.00
	1,422,766.00
	0.00
	0.00
	0.00
	0.00
	0.00
	1,422,766.00
	(117,452.00)
	516,880.00
	399,428.00

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

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Ivy Hawk Charter School of the Arts - Charter School
For the Fiscal Year Ended June 30, 2013

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
<i>Component Unit Activities:</i>						
Instruction	5000	1,233,357.00	0.00	0.00	0.00	(1,233,357.00)
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	76,440.00	0.00	0.00	0.00	(76,440.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	171,209.00	0.00	0.00	0.00	(171,209.00)
Facilities Acquisition and Construction	7400	284,167.00	0.00	0.00	0.00	(284,167.00)
Fiscal Services	7500	60,487.00	0.00	0.00	0.00	(60,487.00)
Food Services	7600	29,616.00	0.00	0.00	0.00	(29,616.00)
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	70,605.00	0.00	0.00	0.00	(70,605.00)
Operation of Plant	7900	125,380.00	0.00	0.00	0.00	(125,380.00)
Maintenance of Plant	8100	8,795.00	0.00	0.00	0.00	(8,795.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	108,873.00	142,342.00	0.00	0.00	33,469.00
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		2,168,929.00	142,342.00	0.00	0.00	(2,026,587.00)

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, 2012

Net Position - June 30, 2013

	0.00
	0.00
	0.00
	0.00
	2,067,714.00
	0.00
	0.00
	0.00
	0.00
	0.00
	2,067,714.00
	41,127.00
	104,720.00
	145,847.00

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

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

Burns Science and Technology Charter School, Inc. - Charter School

For the Fiscal Year Ended June 30, 2013

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	Total Component Units Activities
<i>Component Unit Activities:</i>						
Instruction	5000	1,217,644.00	0.00	0.00	0.00	(1,217,644.00)
Student Personnel Services	6100	19,943.00	0.00	0.00	0.00	(19,943.00)
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	83,072.00	0.00	0.00	0.00	(83,072.00)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	232,800.00	0.00	0.00	0.00	(232,800.00)
Facilities Acquisition and Construction	7400	166,280.00	0.00	0.00	0.00	(166,280.00)
Fiscal Services	7500	41,133.00	0.00	0.00	0.00	(41,133.00)
Food Services	7600	33,811.00	0.00	0.00	0.00	(33,811.00)
Central Services	7700	48,951.00	0.00	0.00	0.00	(48,951.00)
Student Transportation Services	7800	78,961.00	0.00	0.00	0.00	(78,961.00)
Operation of Plant	7900	136,432.00	0.00	0.00	0.00	(136,432.00)
Maintenance of Plant	8100	42,498.00	0.00	0.00	0.00	(42,498.00)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	85,058.00	94,431.00	0.00	0.00	9,373.00
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		2,186,583.00	94,431.00	0.00	0.00	(2,092,152.00)

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, 2012

Net Position - June 30, 2013

	0.00
	0.00
	0.00
	0.00
	2,308,751.00
	0.00
	0.00
	0.00
	0.00
	0.00
	2,308,751.00
	216,599.00
	317,809.00
	534,408.00

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

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

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Futures, Inc. - Direct Support Organization
For the Fiscal Year Ended June 30, 2013

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	Total Component Units Activities
<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	532,334.00	19,345.00	534,959.00	0.00	21,970.00
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		532,334.00	19,345.00	534,959.00	0.00	21,970.00

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, 2012

Net Position - June 30, 2013

	0.00
	0.00
	0.00
	0.00
	0.00
	29,526.00
	0.00
	0.00
	0.00
	0.00
	29,526.00
	51,496.00
	1,395,888.00
	1,447,384.00

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

**DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
TOTAL NON MAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2013**

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	Total Component Units Activities
<i>Component Unit Activities:</i>						
Instruction	5000	6,560,290.00	0.00	0.00	0.00	(6,560,290.00)
Student Personnel Services	6100	365,250.00	0.00	139,228.00	0.00	(226,022.00)
Instructional Media Services	6200	(645.00)	0.00	0.00	0.00	645.00
Instruction and Curriculum Development Services	6300	1,405.00	0.00	0.00	0.00	(1,405.00)
Instructional Staff Training Services	6400	27,265.00	0.00	0.00	0.00	(27,265.00)
Instructional-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	257,108.00	0.00	0.00	0.00	(257,108.00)
General Administration	7200	463,782.00	0.00	0.00	0.00	(463,782.00)
School Administration	7300	1,670,742.00	0.00	0.00	0.00	(1,670,742.00)
Facilities Acquisition and Construction	7400	910,615.00	0.00	0.00	0.00	(910,615.00)
Fiscal Services	7500	728,248.00	0.00	0.00	0.00	(728,248.00)
Food Services	7600	650,787.00	233,279.00	0.00	0.00	(417,508.00)
Central Services	7700	48,951.00	0.00	0.00	0.00	(48,951.00)
Student Transportation Services	7800	322,863.00	0.00	0.00	0.00	(322,863.00)
Operation of Plant	7900	1,208,703.00	12,217.00	0.00	0.00	(1,196,486.00)
Maintenance of Plant	8100	61,408.00	0.00	0.00	0.00	(61,408.00)
Administrative Technology Services	8200	42,773.00	0.00	0.00	0.00	(42,773.00)
Community Services	9100	1,114,652.00	702,296.00	541,144.00	0.00	128,788.00
Interest on Long-Term Debt	9200	231,786.00	0.00	0.00	0.00	(231,786.00)
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		14,665,983.00	947,792.00	680,372.00	0.00	(13,037,819.00)

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, 2012 - Restated

Net Position - June 30, 2013

	0.00
	0.00
	0.00
	0.00
	12,847,448.00
	29,526.00
	4,407.00
	0.00
	0.00
	0.00
	12,881,381.00
	(156,438.00)
	6,937,586.00
	6,781,148.00

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

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

District School Board of Volusia County, Florida
Notes to the Financial Statements
June 30, 2013

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The District School Board of Volusia County (the District) has direct responsibility for operation, control, and supervision of District schools, and is considered a primary government for financial reporting. The District is part of the Florida system of public education. The governing body of the District is the Volusia County District School Board, which is composed of five elected members. The appointed Superintendent of Schools is the executive officer of the District. Geographic boundaries of the District correspond with those of Volusia 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 District is financially accountable and other organizations for which the nature and significance of their relationship with the District are such that exclusion would cause the District's basic financial statements to be misleading or incomplete.

The District considered its charter school operated by Easter Seals Educational Services, Inc., for inclusion in its reporting entity; however, because Easter Seals Educational Services, Inc. is a component unit of a nongovernmental not-for-profit organization, it does not meet the criteria for inclusion as a component unit of the District. The charter school's financial statements were audited by an independent certified public accountant and are filed in the District's administrative office.

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

Blended Component Unit. The Volusia School Board Leasing Corporation (the Corporation) was formed to facilitate financing for the acquisition of facilities and equipment. Due to the substantive economic relationship between the District and the Corporation and their shared governing body, the financial activities of the Corporation are included in the accompanying basic financial statements. Separate financial statements for the Corporation are not published.

Discretely Presented Component Units. The component units' columns in the basic financial statements include the financial data of the District's other component units. These component units consist of Futures, Inc. (Futures), and seven of the District's charter schools: Reading Edge Academy, Inc., Samsula Academy, The Chiles Academy, Inc., Richard Milburn Academy of Volusia County, Volusia Elementary Charter School, Inc. d/b/a Boston Avenue Charter School (Volusia Elementary), Ivy Hawn Charter School of the Arts, and Burns Science and Technology Charter School, Inc.

Futures is a separate not-for-profit corporation organized and operated as a direct-support organization under Section 1001.453, Florida Statutes, to provide charitable and educational aid to the District, to promote education, and to encourage research, learning and dissemination of information. Futures is considered to be a component unit of the District, because the District must approve all members of Futures' Board, and the District has the ability to impose its will on Futures. It is considered to be a discretely presented component unit, because the two boards are not the same and Futures does not provide services entirely or nearly entirely to the District. An audit of the direct-support organization's financial statements for the fiscal year ended June 30, 2013, was conducted by an independent certified public accountant and is filed in the District's administrative office.

The District's charter schools are separate not-for-profit corporations organized pursuant to Chapter 617, Florida Statutes, the Florida Not for Profit Corporation Act, and Section 1002.33, Florida Statutes. The charter schools operate under a charter approved by their sponsor, the District School Board of Volusia County, and are considered to be component units of the District since they are fiscally dependent on the District for their tax levy and the

District School Board of Volusia County, Florida
Notes to the Financial Statements
June 30, 2013

majority of their budget. In addition, they create a financial burden on the District because the charter schools' full-time equivalent (FTE) student enrollment is the basis for the District to provide funding to the charter schools.

As a result of the closure of Reading Star Academy of Excellence, Inc., which ended June 30, 2013, District's management has excluded this charter school, which was reported as a component unit during the prior fiscal year. As a result, the net position of the component units as a whole has been adjusted as follows:

Net Position – Beginning of the Year, as Previously Reported:	\$6,929,538
Adjustment for Effect of Change in Reporting Entity:	<u>8,048</u>
Net Position – Beginning of the Year, Restated:	<u>\$6,937,586</u>

Audits of the charter schools' financial statements for the fiscal year ended June 30, 2013, were conducted by independent certified public accountants and are filed in the District's administrative office.

B. Basis of Presentation

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

Government-wide financial statements are prepared using the economic resources measurement focus. The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function. 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.

Eliminations have been made to minimize the double-counting of internal service fund activities. The effect of interfund activities has been eliminated from the government-wide 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.

ARRA Economic Stimulus Funds – Special Revenue Fund – to account for programs funded by the American Recovery and Reinvestment Act.

Other Debt Service – Debt Service Fund – to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs on the District's debt issues.

District School Board of Volusia County, Florida
Notes to the Financial Statements
June 30, 2013

Local Capital Improvement - Capital Projects 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, leases on relocatable educational facilities, and debt service payments on Certificates of Participation.

Other Capital Projects – Capital Projects Fund – to account for financial resources to be used for the acquisition or construction of major educational facilities. The larger funds included in this category are certificates of participation and sales tax.

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

Internal Service Funds – to account for the District's individual self-insurance programs.

Private-Purpose Trust Funds – to account for the DeLand High, Spruce Creek High, Seabreeze High, and Samsula Scholars scholarship trust funds.

Agency Funds – to account for resources of the school internal funds that are used to administer moneys collected at the several schools in connection with school, student athletic, class, and club activities and to account for resources that are held for a voluntary employee benefits program.

C. Basis of Accounting

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

The government-wide financial statements are prepared using the accrual basis of accounting, as are the proprietary funds 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 utilizing the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized in the accounting period in which they become susceptible to accrual, that is, both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Significant revenues susceptible to accrual include ad valorem taxes, reimbursable-type grants, and interest on investments. The District considers revenues to be available if they are collected within 60 days of the end of the current fiscal year. 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, and compensated absences, which are recognized when due. Allocations of cost, such as depreciation, are not recognized in governmental funds.

Agency (Fiduciary) Funds are purely custodial in nature (assets equal liabilities) and, as such, do not have a measurement focus.

In applying the "susceptible to accrual" concept to revenues from Federal and State sources, the legal contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of revenues. In one, monies must be expended for the specific purpose before the District will receive any amounts; therefore, revenues are recognized based upon the incurrence of the expenditures. In the other, monies are virtually unrestricted as to purpose of expenditure and are usually revocable only for failure to comply with prescribed legal

District School Board of Volusia County, Florida
Notes to the Financial Statements
June 30, 2013

and contractual requirements. These resources are reflected as revenues at the time of receipt or earlier if the "susceptible to accrual" criteria are met. In all cases, monies received before the revenue recognition criteria have been met, are reported as deferred revenue.

The Proprietary Funds are prepared under the economic resources measurement focus and the accrual basis of accounting. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary funds' principal ongoing operations. The principal operating revenues of the District's internal service funds are charges for workers' compensation, general liability, and property insurance. The principal operating expenses include salaries and benefits for employees, insurance claims, and excess coverage insurance. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. Retained earnings in the internal service funds are designated for future losses.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, and then unrestricted resources as they are needed. When both assigned and unassigned resources are available for use, it is the District's policy to use assigned resources first, and then unassigned resources as they are needed.

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

Futures is accounted for under the not-for-profit basis of accounting and uses the accrual basis of accounting whereby revenues are recognized when earned and expenses are recognized when incurred.

D. Deposits and Investments

The amount reported as cash and cash equivalents consists of cash on hand, demand deposits, and cash placed with the State Board of Administration (SBA) Florida PRIME fund, created pursuant to Section 218.405, Florida Statutes. The statement of cash flows considers cash and cash equivalents as cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. Under this definition, the District considers amounts invested in Florida PRIME to be cash equivalents. The amount reported as cash and cash equivalents for the Agency Funds consists of cash on hand and demand deposits.

Cash deposits are held by banks qualified as public depositories under Florida law, and at June 30, 2013, the bank balances totaled \$22,888,215. 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.

At June 30, 2013, the District reported as cash equivalents \$38,330 of moneys held in Florida PRIME administered by SBA, pursuant to Section 215.47, Florida Statutes. The District's investments in Florida PRIME, which SBA indicates is a Securities and Exchange Commission Rule 2a7-like external investment pool, as of June 30, 2013, are similar to money market funds in which shares are owned in the fund rather than the underlying investments. Florida PRIME carried a credit rating of AAAM by Standard & Poor's and had a weighted average days to maturity (WAM) of 40 days at June 30, 2013. A portfolio's WAM reflects the average maturity in days based on final maturity or reset date, in the case of floating rate investments. WAM measures the sensitivity of LGIP to interest rate changes. The investments in LGIP are reported at fair value, which is amortized cost.

Investments consist of amounts placed with SBA in a debt service account, amounts placed with SBA for participation in the Fund B Surplus Funds Trust Fund (Fund B) investment pools created by Section 218.417, Florida Statutes, and

District School Board of Volusia County, Florida
Notes to the Financial Statements
June 30, 2013

those made locally. This investment pool operates under investment guidelines established by Section 215.47, Florida Statutes.

The District's investments in the SBA Debt Service accounts are administered by the State Board of Education (SBE) to provide for debt service payments on bonded debt issued by SBE for the benefit of the District. Disclosures for the debt service accounts are included in the notes to the financial statements of the State of Florida's Comprehensive Annual Financial Report.

The District's investments in Fund B are accounted for as a fluctuating net asset value pool, with a fair value factor of 1.11845939 at June 30, 2013. Fund B is not subject to participant withdrawal requests. Distributions from Fund B, as determined by SBA, are effected by transferring eligible cash or securities to 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 United States Treasury Obligations, Obligations of United States Government Agencies and Instrumentalities, commercial paper, an intergovernmental investment pool, and money market funds and are reported at fair value. Agency funds report money market funds as investments. Types and amounts of investments held at fiscal year-end are described in a subsequent note on investments.

E. Inventories

Inventories consist of expendable supplies held for consumption in the course of District operations. Warehouse, transportation, and maintenance inventories are valued on a moving average basis. Purchased food inventories at the schools and warehouse are valued at cost on the first-in, first-out basis. The United States Department of Agriculture surplus commodities are stated at their fair value as determined at the time of donation to the District's food service program by the Florida Department of Agriculture and Consumer Services, Bureau of Food Distribution. The costs of inventories are recorded as expenditures when used rather than when purchased.

F. 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 \$750. Such assets are recorded at historical cost or estimated historical costs if purchased or constructed. Donated assets are recorded at fair value at the date of donation. Interest costs incurred during construction of capital assets are not considered material and are not capitalized as part of the cost of construction.

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

<u>Description</u>	<u>Estimated Lives</u>
Improvements Other than Buildings	20 years
Buildings and Fixed Equipment	40 years
Furniture, Fixtures and Equipment	5 years
Motor Vehicles	10 years
Audio Visual Materials	3 years
Computer Software	5 years

Land and Construction in Progress are not depreciated. Current-year information relative to changes in capital assets is described in a subsequent note.

District School Board of Volusia County, Florida
Notes to the Financial Statements
June 30, 2013

G. 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. Bond and certificates of participation premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the debt using the straight-line method. Bonds and certificates of participation payable are reported net of the applicable bond premium or discount.

In the governmental fund financial statements, bonds and other long-term obligations are not recognized as liabilities until due. Governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued and related bond premium are reported as other financing sources while discounts on debt issuances and payments to refunded bond escrow agents are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

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 is reported in the governmental fund financial statements only for the current portion of compensated absences expected to be paid using expendable available resources. The liability is liquidated with expendable available resources, and expenditures are recognized as payments come due each period upon the occurrence of relevant events, such as employee resignations and retirements.

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

H. State Revenue Sources

Revenues from State sources for current operations are primarily from the Florida Education Finance Program administered by the Florida Department of Education (Department) under the provisions of Section 1011.62, Florida Statutes. In accordance with this law, the District determines and reports the number of full-time equivalent (FTE) students and related data to the Department. The Department performs certain edit checks on the reported number of FTE and related data, and calculates the allocation of funds to the District. The District is permitted to amend its original reporting for a period of nine months following the date of the original reporting. Such amendments may impact funding allocations for subsequent years. The Department may also adjust subsequent fiscal period allocations based upon an audit of the District's compliance in determining and reporting FTE and related data. Normally, such adjustments are treated as reductions or additions of revenue in the year when the adjustments are made.

The State provides financial assistance to administer certain 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 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 funds financial statements for the balance of educational program resources.

The State allocates gross receipt taxes, generally known as Public Education Capital Outlay money, to the District on an annual basis. The District is authorized to expend these funds only upon applying for and receiving an encumbrance authorization from the Department. While the District did not receive any PECO appropriations for its use during the 2012-13 fiscal year, appropriations were received for and distributed to the District's various charter schools.

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

District School Board of Volusia County, Florida
Notes to the Financial Statements
June 30, 2013

I. District Property Taxes

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

Property taxes consist of ad valorem taxes on real and personal property within the District. Property values are determined by the Volusia County Property Appraiser and property taxes are collected by the Volusia County Finance Department.

The School Board adopted the 2012 tax levy on September 11, 2012. 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 an enforceable lien on January 1.

Taxes become 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 Volusia County Finance Department 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.

J. School Capital Outlay Surtax (Local Sales Tax)

The citizens of Volusia County, on October 9, 2001, approved a one-half cent sales tax authorized under Section 212.055(6), Florida Statutes. The surtax levy commenced on January 1, 2002, and shall remain in effect for a period of fifteen years through December 31, 2016.

K. Federal Revenue Sources

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

2. BUDGETARY COMPLIANCE AND ACCOUNTABILITY

The Board follows procedures established by Chapter 1001.51, Florida Statutes, and State Board of Education Administrative Rules, Chapter 6A-1, 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.
- The legal level of control is at the functional level (e.g., instruction, pupil personnel services, and school administration) with control exercised at the object level (e.g., salaries, purchased services, and capital outlay) within each function. Appropriations are amended accordingly by resolution at any School Board meeting prior to the due date of the annual financial report.

District School Board of Volusia County, Florida
Notes to the Financial Statements
June 30, 2013

- Budgets are prepared using the same modified accrual basis as is used to account for governmental funds.
- Budgetary information is integrated into the accounting system and, to facilitate budget control, budget balances are encumbered when purchase orders are issued. Appropriations lapse at fiscal year-end and encumbrances outstanding are honored from the subsequent year's appropriations.

3. INVESTMENTS

As of June 30, 2013, the District had the following investments and maturities:

Investments	Fair Value	Investment Maturities		
		< 6 Months	< 1 Year	< 4 Years
State Board of Administration (SBA):				
Fund B Surplus Funds Trust Fund (Fund B)	\$ 21,219	\$ -	\$ -	\$ 21,219
Debt Service Accounts	246,927	246,927	-	-
Obligations of United States:				
Treasury	52,812,029	42,839,024	9,973,005	-
Government Agencies and Instrumentalities	4,497,255	-	4,497,255	-
Commercial Paper	35,032,115	35,032,115	-	-
Intergovernmental Investment Pool	7,983,025	7,983,025	-	-
Money Market Funds:				
Bank of America Government Reserves	5,383	5,383	-	-
Fidelity Institutional Government	10,213,785	10,213,785	-	-
PFM Government	408,621	408,621	-	-
PFM Prime	34,407,910	34,407,910	-	-
Dreyfus Government Cash Management	31,222	31,222	-	-
Total Investments-Primary Government	\$ 145,659,491	\$ 131,168,012	\$ 14,470,260	\$ 21,219

Interest Rate Risk

The District's investment policy limits the length of investments to the type of investments up to a maximum of five years and, to the extent possible, investment of current operating funds to twelve months. SBA Fund B had a weighted average life (WAL) of 3.98 years. A portfolio's WAL is the dollar weighted average length of time until securities held reach maturity. WAL, which also measures the sensitivity of the portfolio to interest rate changes, is based on legal final maturity dates for Fund B as of June 30, 2013. However, because Fund B consists of restructured or defaulted securities there is considerable uncertainty regarding the WAL.

As of June 30, 2013, the District had the following investments by fund and interest rate risk:

Investments by Fund	Fair Value	Investment Maturities		
		< 6 Months	< 1 Year	< 4 Years
Major Governmental Funds:				
General Fund	\$ 51,562,742	\$ 47,065,487	\$ 4,497,255	\$ -
Other Debt Service Funds	21,269,921	21,269,921	-	-
Capital Project Funds:				
Local Capital Improvement	35,908,927	35,887,708	-	21,219
Other Capital Projects	15,250,455	15,250,455	-	-
Nonmajor Governmental Funds	4,237,339	4,237,339	-	-
Internal Service Funds	13,111,212	3,138,207	9,973,005	-
Fiduciary Funds	4,318,895	4,318,895	-	-
Total Investments-Primary Government	\$ 145,659,491	\$ 131,168,012	\$ 14,470,260	\$ 21,219

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Credit Risk

District policy allows for the following investments:

Investments in negotiable direct obligations of the United States Government, Governmental Agencies, and Federal Instrumentalities with maturities less than five years. As of June 30, 2013, the District had investments in United States Treasury Securities with a fair market value of \$52,812,029 and in Obligations of the United States Government Agencies and Federal Instrumentalities with a fair market value of \$4,497,255. Obligations of the United States Government Agencies and Instrumentalities were rated "AA+" by Standard & Poor's.

Investment in SBA Fund B. As of June 30, 2013, the District had investments in Fund B with a fair market value of \$21,219. Fund B is not rated.

Investments in commercial paper with maturities less than 180 days. As of June 30, 2013, the District had investments in commercial paper with a fair market value of \$35,032,115. Investments in commercial paper were rated "A-1" by Standard and Poor's.

Investments in an intergovernmental investment pool rated "AAAm" by Standard & Poor's. As of June 30, 2013, the District had investments in an intergovernmental investment pool rated "AAAm" by Standard & Poor's with a fair value of \$7,983,025.

Investments in money market mutual funds that are rated "AAAm" by Standard & Poor's. As of June 30, 2013, the District had investments in Bank of America Government Reserves with a fair value of \$5,383, in Fidelity Institutional Government with a fair value of \$10,213,785, PFM Government with a fair value of \$408,621, PFM Prime with a fair value of \$34,407,910 and in Dreyfus Government Cash Management with a fair value of \$31,222, which were rated "AAAm" by Standard & Poor's.

Investments in the SBA Debt Service accounts totaling \$246,927 are administered by SBA to provide for debt service payments on bonded debt issued by the State Board of Education for the benefit of the District. The District has no formal policy for managing interest rate risk or credit risk for this account, but relies on policies developed by SBA. Disclosures for these debt service accounts are included in the notes to the basic financial statements of the State of Florida's Comprehensive Annual Financial Report.

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. District policies require that all securities be held in the District's name in custodial accounts by a third party custodian. All securities were held in custodial accounts in the District's name by a third party custodian.

Concentration of Credit Risk

Composition of investment portfolio is limited by District policy as follows:

- United States government securities are limited to 100 percent of the portfolio;
- Federal instrumentalities are limited to 75 percent of the portfolio and a maximum of 25 percent with any single issuer.
- Commercial paper is limited to 35 percent of the portfolio and a maximum of 10 percent with any single issuer.
- Intergovernmental investment pools are limited to 25 percent of the portfolio.

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- Interest bearing time deposit or savings accounts are limited to 25 percent of the portfolio and a maximum of 15 percent with any single issuer; registered investment companies (money market mutual funds) are limited to 75 percent of the portfolio and a maximum of 25 percent with any single issuer.
- Florida local government surplus trust funds (SBA) are limited to 25 percent of the portfolio.

Investments in any one issuer that represent 5 percent or more of the District's investments are reported below and were in investments in the General, Local Capital Improvement Funds – Capital Projects, and Internal Service Funds. As of June 30, 2013, the District had the following issuer concentrations based on fair value:

Issuer	Fair Value	Percent of Total Investments - Primary Government
Obligations of United States:		
Treasury	\$ 52,812,029	36.3%
Commercial Paper:		
BNP Paribas Finance	8,065,018	5.5%
Toyota Motor Credit	8,955,412	6.2%
	\$ 69,832,459	

Investments in Treasuries are 36 percent of total District investments, and 8 and 76 percent of the investments in the General and Internal Service Funds, respectively. Commercial paper of the BNP Paribas Finance and Toyota Motor Credit are 12 percent of total District investments. The BNP Paribas Finance commercial paper is 14 percent of both the Other Debt Service – Debt Service Funds and Local Capital Improvement Funds – Capital Projects Funds investments. The Toyota Motor Credit commercial paper represents 25 percent of the Local Capital Improvement Funds – Capital Projects Funds.

Compliance with portfolio allocations and issuer maximums is measured at the time of purchase. District investments were in compliance with the District's investment policy or debt covenants and did not exceed portfolio allocation or issuer maximums at the time of purchase.

4. DUE FROM OTHER AGENCIES

At June 30, 2013, the District had a total of \$11,190,153 in "Due from Other Agencies" as follows:

General Fund - \$1,426,107

\$82,328 is due from Volusia County for taxes receivable; \$774,276 is due from Medicaid for reimbursement for services performed; \$147,039 is due from Federal, State, and local governments for various grant programs; and \$422,464 is due from State and local governments for various programs.

ARRA Economic Stimulus Funds – Special Revenue Funds - \$277,157

\$277,157 is due from the State for Federal grant reimbursements.

Local Capital Improvement – Capital Projects Funds – \$21,742

\$21,742 is due from Volusia County for taxes receivable.

Other Capital Projects – Capital Projects Funds - \$5,710,225

\$5,678,974 is due from the State for sales taxes and \$31,251 is due from the State for fuel tax refund.

Nonmajor Governmental Funds - \$3,754,922

\$2,305,309 is due from the State for child nutrition programs; \$1,379,927 is due from the Federal government for Federal grant reimbursements; and \$69,686 is due from local governments and agencies for various programs.

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5. CHANGES IN CAPITAL ASSETS

Changes in capital assets are presented in the table below:

GOVERNMENTAL ACTIVITIES	July 1, 2012 Balance	Additions	Deletions	June 30, 2013 Balance
Capital Assets Not Being Depreciated:				
Land	\$ 54,276,384	\$ -	\$ -	\$ 54,276,384
Construction in progress	16,263,050	9,151,383	24,501,582	912,851
Total Capital Assets Not Being Depreciated:	70,539,434	9,151,383	24,501,582	55,189,235
Capital Assets Being Depreciated:				
Improvements other than buildings	90,234,790	1,499,552	-	91,734,342
Buildings and fixed equipment	1,304,456,596	24,501,582	227,006	1,328,731,172
Furniture, fixtures, and equipment	80,477,867	2,671,347	3,248,500	79,900,714
Motor vehicles	37,030,734	180,695	1,587,808	35,623,621
Audio visual materials	113,908	-	16,008	97,900
Computer software	17,172,171	1,941,172	247,927	18,865,416
Total Capital Assets Being Depreciated:	1,529,486,066	30,794,348	5,327,249	1,554,953,165
Less Accumulated Depreciation for:				
Improvements other than buildings	31,911,413	4,528,845	-	36,440,258
Buildings and fixed equipment	286,700,919	35,930,852	227,006	322,404,765
Furniture, fixtures, and equipment	66,642,515	6,260,594	3,248,500	69,654,609
Motor vehicles	26,324,344	2,873,008	1,587,808	27,609,544
Audio visual materials	113,908	-	16,008	97,900
Computer software	15,117,243	1,193,677	247,927	16,062,993
Total Accumulated Depreciation	426,810,342	50,786,976	5,327,249	472,270,069
Total Capital Assets Being Depreciated, Net	1,102,675,724	(19,992,628)	-	1,082,683,096
Governmental Activities - Capital Assets, Net	\$ 1,173,215,158	\$ (10,841,245)	\$ 24,501,582	\$ 1,137,872,331

The District's capital assets serve several functions; accordingly, depreciation expense, which totaled \$50,786,976 was not charged to functions but is separately reported on the statement of activities.

6. CERTIFICATES OF PARTICIPATION

The District entered into a financing arrangement on September 1, 1999, which was characterized as a lease-purchase agreement, with the Leasing Corporation, whereby the District secured financing for the acquisition and construction of facilities and equipment in the total amount of \$65,685,000. The financing was accomplished through the issuance of Certificates of Participation, Series 1999, to be repaid from the proceeds of rents paid by the District. The District entered into a crossover refunding arrangement on March 10, 2005, to advance refund the Certificates of Participation, Series 1999, which matured on or after August 1, 2010. On the crossover date, August 1, 2009, the crossover transaction met the definition of an in-substance defeasance and the liability for the Refunded Series 1999 Certificates was removed from the District's government-wide financial statements. The refunding issue was made pursuant to the Master Lease-Purchase Agreement dated August 1, 1991, and the Supplemental Trust Agreement dated March 1, 2005. The refunding was accomplished through the issuance of Refunding Certificates of Participation, Series 2005B, totaling \$47,180,000.

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 \$10 per year. The term of the original lease commenced on September 1, 1999, and runs until the earlier of (a) the date on which the Series 2005B Certificates (or any Certificates issued to refund the

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Series 2005B Certificates) have been paid in full, or (b) June 30, 2034. 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 the 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 approximately 30 years from the date of the inception of the arrangement.

The District properties included in the ground lease under this arrangement, and supplements thereto, include Creekside Middle School, Maintenance Facility, Campbell Middle School, Seabreeze High School, and Deltona High School.

The District entered into a financing arrangement on June 30, 2005, which was characterized as a lease-purchase agreement, with the Leasing Corporation, whereby the District secured financing for the acquisition, construction and installation of certain education facilities in the total amount of \$39,010,000. The financing was accomplished through the issuance of Certificates of Participation, Series 2005C, to be repaid from the proceeds of rents paid by the District.

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 \$10 per year. The term of the original lease commenced on June 1, 2005, and runs until the earlier of (a) the date on which the Series 2005C Certificates (or any Certificates issued to refund the Series 2005C Certificates) have been paid in full, or (b) July 1, 2035. 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 the 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 approximately 30 years from the date of the inception of the arrangement.

The District properties included in the ground lease under this arrangement include Osteen Elementary School, Cypress Creek Elementary School, and the Community Learning Center East.

The District entered into a financing arrangement on January 31, 2006, which was characterized as a lease-purchase agreement, with the Leasing Corporation, whereby the District secured financing for the acquisition, construction and installation of certain education facilities in the total amount of \$135,175,000. The financing was accomplished through the issuance of Certificates of Participation, Series 2006A, to be repaid from the proceeds of rents paid by the District.

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 \$10 per year. The term of the original lease commenced on January 1, 2006, and runs until the earlier of (a) the date on which the Series 2006A Certificates (or any Certificates issued to refund the Series 2006A Certificates) have been paid in full, or (b) July 30, 2036. 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 the 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 approximately 30 years from the date of the inception of the arrangement.

The District properties included in the ground lease under this arrangement include University High School and River Springs Middle School.

The District entered into a financing arrangement on April 25, 2007, which was characterized as a lease-purchase agreement, with the Leasing Corporation, whereby the District secured financing for the acquisition, construction, and

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installation of certain education facilities in the total amount of \$97,975,000. The financing was accomplished through the issuance of Certificates of Participation, Series 2007, to be repaid from the proceeds of rents paid by the District.

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 \$10 per year. The term of the original lease commenced on April 1, 2007, and runs until the earlier of (a) the date on which the Series 2007 Certificates (or any Certificates issued to refund the Series 2007 Certificates) have been paid in full, or (b) July 31, 2037. 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 the 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 approximately 30 years from the date of the inception of the arrangement.

The District properties included in the ground lease under this arrangement, amended in June 2009, include Holly Hill School, Ormond Beach Middle School, Pride Elementary School, and Hurst Elementary School replacement.

The lease payments are payable by the District, semiannually, on August 1 and February 1. A summary of interest rates is presented as follows:

<u>Certificate</u>	<u>Remaining Interest Rates</u>
Series 2005B	3.250% to 5.000%
Series 2005C	3.400% to 5.000%
Series 2006A	3.500% to 5.000%
Series 2007	3.625% to 5.000%

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

<u>Fiscal Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 9,850,000	\$ 13,949,528	\$ 23,799,528
2015	10,205,000	13,597,265	23,802,265
2016	10,620,000	13,180,615	23,800,615
2017	11,110,000	12,691,915	23,801,915
2018	11,615,000	12,187,365	23,802,365
2019-2023	66,590,000	52,412,390	119,002,390
2024-2028	84,805,000	34,191,500	118,996,500
2029-2032	84,425,000	10,776,650	95,201,650
Total Minimum Lease Payments	289,220,000	162,987,228	452,207,228
Plus: Unamortized Net Premiums	8,745,886	-	8,745,886
Total Certificates of Participation	\$ 297,965,886	\$ 162,987,228	\$ 460,953,114

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7. BONDS PAYABLE

Bonds payable at June 30, 2013, are as follows:

Bond Type	Amount Issued	Amount Outstanding	Remaining Interest Rates (Percent)	Annual Maturity To
State School Bonds:				
Series 2005-B, refunding	13,575,000	7,720,000	5.000	2020
Series 2009-A, refunding	1,390,000	765,000	5.000	2019
Series 2011-A, refunding	315,000	315,000	3.000 - 5.000	2023
Sales Tax Revenue Bonds:				
Series 2002	146,845,000	11,295,000	5.500	2014
Series 2004	57,825,000	22,130,000	3.625 - 5.250	2017
Series 2006	59,125,000	25,000,000	4.000 - 5.000	2017
Series 2011, refunding	39,110,000	39,110,000	3.000 - 5.000	2017
Subtotal	318,185,000	106,335,000		
Plus Unamortized Net Premiums:				
Sales Tax Revenue Bonds, Series 2002	4,414,904	317,873		
Sales Tax Revenue Bonds, Series 2004	3,835,659	885,149		
Sales Tax Revenue Bonds, Series 2006	1,322,003	360,547		
Sales Tax Revenue Bonds, Series 2011	3,580,437	2,148,262		
Total Unamortized Net Premiums	13,153,003	3,711,831		
Total Bonds Payable	\$ 331,338,003	\$ 110,046,831		

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

State School Bonds

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

Sales Tax Revenue Bonds

The School Board issued Sales Tax Revenue Bonds, Series 2002; 2004; 2006; and 2011 Refunding on February 8, 2002; May 19, 2004; May 5, 2006; and December 15, 2011, respectively, totaling \$302,905,000. These bonds are authorized by Chapter 1001, Florida Statutes, and Chapter 212, Florida Statutes. These bonds are secured by a pledge of proceeds received by the District from the levy and collection of a one-half cent discretionary sales surtax pursuant to Section 212.055(6), Florida Statutes. Proceeds of the bonds were used to finance construction of new school facilities and renovations of existing school facilities.

The District pledged a total of \$106,335,000 of discretionary surtax sales revenues (sales tax revenues) in connection with the Sales Tax Revenue Bond issues described above. During the 2012-13 fiscal year, the District recognized sales tax revenues totaling \$31,812,156 and expended \$27,166,925 (85.4 percent) of these revenues for debt service directly collateralized by these revenues. The pledged sales tax revenues are committed until final maturity of the debt, or October 1, 2016,

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Annual requirements to amortize all bonded debt outstanding as of June 30, 2013, are as follows:

Fiscal Year Ending June 30	Principal	Interest	Total
State School Bonds:			
2014	\$ 1,525,000	\$ 438,300	\$ 1,963,300
2015	1,610,000	362,050	1,972,050
2016	1,690,000	281,550	1,971,550
2017	1,780,000	197,050	1,977,050
2018	1,875,000	108,050	1,983,050
2019-2023	320,000	29,300	349,300
Total State School Bonds	8,800,000	1,416,300	10,216,300
Sales Tax Revenue Bonds:			
2014	22,630,000	4,249,719	26,879,719
2015	23,805,000	3,102,683	26,907,683
2016	24,930,000	1,920,996	26,850,996
2017	26,170,000	649,757	26,819,757
Total Sales Tax Revenue Bonds	97,535,000	9,923,155	107,458,155
Subtotal	106,335,000	11,339,455	117,674,455
Plus Unamortized Net Premiums	3,711,831	-	3,711,831
Total	\$ 110,046,831	\$ 11,339,455	\$ 121,386,286

Annual requirements to amortize net premiums as of June 30, 2013, are as follows:

Fiscal Year Ending June 30	Amortized Expense
Sales Tax Revenue Bonds:	
2014	\$ 1,237,277
2015	1,237,277
2016	1,237,277
Total	\$ 3,711,831

8. DEFEASED DEBT

In the prior fiscal year, portions of the State School Bonds, Series 2003A, were economically defeased by placing a portion of the proceeds of new bonds in a trust account not considered to be risk-free in accordance with GASB Statement No. 7. The District's portion of the Series 2003A bonds were called on January 1, 2013. As a result, \$365,000 of the Series 2003A bonds are considered to be defeased and the liability for those bonds has been removed from the government-wide financial statements.

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9. CHANGES IN LONG-TERM LIABILITIES

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

<u>Description</u>	<u>July 1, 2012 Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2013 Balance</u>	<u>Due in One Year</u>
GOVERNMENTAL ACTIVITIES					
Bonds Payable	\$ 129,945,000	\$ -	\$ 23,610,000	\$ 106,335,000	\$ 24,155,000
Plus Unamortized Net Premium	4,949,109	-	1,237,278	3,711,831	1,237,278
Net Bonds Payable	<u>134,894,109</u>	<u>-</u>	<u>24,847,278</u>	<u>110,046,831</u>	<u>25,392,278</u>
Certificates of Participation Payable	298,740,000	-	9,520,000	289,220,000	9,850,000
Plus Unamortized Net Premium	9,306,214	-	560,328	8,745,886	560,328
Net Certificates of Participation Payable	<u>308,046,214</u>	<u>-</u>	<u>10,080,328</u>	<u>297,965,886</u>	<u>10,410,328</u>
Compensated Absences Payable	54,716,963	3,345,336	6,003,650	52,058,649	6,003,650
Estimated Insurance Claims Payable	4,260,843	2,518,818	2,019,189	4,760,472	1,674,060
Post Employment Health Care Benefits Payable	<u>14,962,083</u>	<u>1,763,942</u>	<u>-</u>	<u>16,726,025</u>	<u>-</u>
Total Governmental Activities	<u><u>\$ 516,880,212</u></u>	<u><u>\$ 7,628,096</u></u>	<u><u>\$ 42,950,445</u></u>	<u><u>\$ 481,557,863</u></u>	<u><u>\$ 43,480,316</u></u>

For the governmental activities, compensated absences and postemployment healthcare benefits are generally liquidated with resources of the General Fund. The estimated insurance claims payable are generally liquidated with resources of the Internal Service Funds as discussed in Note 19.

10. FUND BALANCE REPORTING

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

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

- **Restricted:** Fund balances that are constrained by external parties, constitutional provisions, or enabling legislation.
- **Committed:** Fund balances that contain self imposed constraints of the government from its highest level of decision making authority.
- **Assigned:** Fund balances that contain self imposed constraints of the government to be used for a particular purpose. The Superintendent is authorized to assign fund balances pursuant to Policy 701.
- **Unassigned:** Fund balance of the General Fund that is not constrained for any particular purpose.

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

NONSPENDABLE: The District has inventories totaling \$4,245,798 that are classified as nonspendable.

SPENDABLE: The District has classified the spendable fund balances as *Restricted*, *Committed*, *Assigned*, and *Unassigned* and considered each to have been spent when expenditures are incurred

- **Restricted for State Required Carryover Programs, Food Service, Debt Service, and Capital Projects:**
Federal laws, Florida Statutes and local ordinances require that certain revenues be specifically designated for the purposes of State required carryover programs, food service, debt service, and capital projects. The funds have been included in the Restricted category of fund balance. The restricted fund balances totaled \$88,450,418 and represented \$1,755,206 in State required carryover programs, \$8,567,087 in food service, \$21,486,307 in debt service and \$56,641,818 in capital projects.
- **Assigned for State and Local Programs:**
The District has set aside certain spendable fund balances for State and local programs. At year end, the assigned fund balance is \$12,201,537 for State and local programs.
- **Unassigned:**
The unassigned fund balance in the General Fund is \$34,238,628.

Nonspendable:												
Inventories:												
General Fund	\$	1,205,740	\$	-	\$	-	\$	-	\$	1,205,740		
Food Service		-		-		-		3,040,058		3,040,058		
Restricted:												
State Required Carryover Programs		1,755,206		-		-		-		1,755,206		
Food Service		-		-		-		8,567,087		8,567,087		
Debt Service		-		21,239,380		-		246,927		21,486,307		
Capital Projects		-		-		35,609,303		20,969,674		62,841		
56,641,818										56,641,818		
Assigned:												
State and Local Programs		12,201,537		-		-		-		12,201,537		
Unassigned:												
		34,238,628		-		-		-		34,238,628		
Total Fund Balance:												
	\$	49,401,111	\$	21,239,380	\$	35,609,303	\$	20,969,674	\$	11,916,913	\$	139,136,381

The Board has established a policy requiring a minimum fund balance (policy number 722) which requires the District to maintain a minimum 3 percent unreserved fund balance with the desirability of 5 percent. At June 30, 2013, the unassigned fund balance for the General Fund was \$34,238,628, or 8.5 percent of total General Fund revenues. Of this amount, the District has set aside \$20,050,631 "contingency reserves" to stabilize the current year budget for potential revenue shortfalls, emergencies, and unanticipated expenditures after the current year's budget adoption.

11. ENCUMBRANCES

Appropriations in governmental fund types are encumbered upon issuance of purchase orders for goods and/or services. Even though appropriations lapse at the end of the fiscal year, unfilled purchase orders of the current year are carried forward and the next year's appropriations are likewise encumbered. The District uses encumbrance accounting for recording purchase order commitments. At June 30, 2013, the District has recorded \$8,776,492 in encumbrances as follows: \$2,599,201 for the General Fund; \$5,626,656 for the Local Capital Improvement – Capital Projects Fund; \$550,635 for the Nonmajor Governmental Funds.

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12. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

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

Payables	Receivables	
	General Fund	Total
Nonmajor Governmental Funds:		
Other Federal Programs - Special Revenue Funds	\$ 695,353	\$ 695,353
Total	\$ 695,353	\$ 695,353

The interfund receivable and payable represent the cash shortage of the Other Federal Programs – Special Revenue Funds that was covered by cash held by the General Fund and will be repaid within twelve months.

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

Transfers Out	Transfers In		
	General Fund	Other Debt Service	Total
Local Capital Improvement - Capital Projects Fund	\$ 12,507,250	\$ 20,992,664	\$ 33,499,914
Other Capital Projects - Capital Projects Fund	2,249,884	30,331,027	32,580,911
Total	\$ 14,757,134	\$ 51,323,691	\$ 66,080,825

A portion of the transfers out of the Local Capital Improvement – Capital Projects Fund was to provide debt service principal and interest payments, to assist in funding maintenance operations of the District and for property and casualty insurance. A portion of the transfers out of the Other Capital Projects – Capital Projects Funds was to provide debt service principal and interest payments. The remaining transfers between funds were operational in nature.

13. SCHEDULE OF STATE REVENUE SOURCES

The following is a schedule of the District's State revenue for the 2012-13 fiscal year:

Sources	Amount
Florida Education Finance Program	\$ 152,760,598
Other Restricted State Sources:	
Class Size Reduction	65,074,382
School Recognition	2,264,763
Other	431,805
Motor Vehicle License Tax (Capital Outlay and Debt Service)	2,321,153
Mobile Home License Tax	526,545
Charter School Capital Outlay Funding	248,070
Food Service Supplement	340,459
State Grants and Other State Sources	1,404,112
Total	\$ 225,371,887

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

District School Board of Volusia County, Florida
Notes to the Financial Statements
June 30, 2013

14. PROPERTY TAXES

The following is a summary of millages and taxes levied on the 2012 tax roll for the 2012-13 fiscal year:

	<u>Millages</u>	<u>Taxes Levied</u>
<u>General Fund</u>		
Nonvoted School Tax:		
Required Local Effort	5.390	\$ 142,715,121
Basic Discretionary Local Effort	0.748	20,091,111
Critical Operating Needs	0.250	6,714,944
<u>Capital Projects Funds</u>		
Nonvoted Tax:		
Local Capital Improvements	1.500	40,289,661
Total	7.888	\$ 209,810,837

15. 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. FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined-benefit pension plan (Plan), a Deferred Retirement Option Program (DROP), and a defined-contribution plan, referred to as the 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; 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 the DROP for a period not to exceed 60 months after electing to participate, except that certain instructional personnel may participate for up to 96 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in 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 at one year of service.

District School Board of Volusia County, Florida
Notes to the Financial Statements
June 30, 2013

The State of Florida establishes contribution rates for participating employers and employees. Contribution rates during the 2012-13 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer(A)</u>
Florida Retirement System, Regular	3.00	5.18
Florida Retirement System, Elected County Officers	3.00	10.23
Florida Retirement System, Senior Management Service	3.00	6.30
Deferred Retirement Option Program (DROP) - Applicable to Members from All of the Above Classes	0.00	5.44
Florida Retirement System, Reemployed Retiree	(B)	(B)

Notes:

- (A) Employer rates include 1.11 percent for the postemployment health insurance subsidy. Also, employer rates, other than for DROP participants, include 0.03 percent for administrative costs of the Investment Plan.
- (B) Contribution rates are dependent upon retirement class in which reemployed.

The District's liability for participation is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the District. The District's contributions including employee contributions for the fiscal year ended June 30, 2011, June 30, 2012, and June 30, 2013, totaled \$30,323,142, \$20,285,889, and \$20,231,391 respectively, which were equal to the required contributions for each fiscal year.

There were 975 District participants in the Investment Plan during the 2012-13 fiscal year. The District's contributions including employee contributions to the Investment Plan totaled \$2,575,219, which was equal to the required contribution for the 2012-13 fiscal year.

Financial statements and other supplementary information of 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 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.

16. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

Plan Description – The Other Postemployment Benefits Plan (OPEB) is a single-employer defined benefit plan administered by the District. Pursuant to the provisions of Section 112.0801, Florida Statutes, former employees and eligible dependents who retire from the District may continue to participate in the District's fully insured health and hospitalization plan for medical and prescription drug coverage. The District subsidizes the premium rates paid by retirees by allowing them to participate in the plans at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. The rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the plan on average than those of active employees. Additionally, if a retiree participates in a medical plan they receive a monthly Health Insurance Subsidy (HIS) from the District in the amount of \$0.50 per year of service (maximum \$20) until age 65. Retirees are required to enroll in the Federal Medicare programs parts A and B for their primary coverage as soon as they are eligible. The postemployment healthcare plan does not issue a stand-alone report and is not included in the report of a public employee retirement system or other entity.

Funding Policy - For the OPEB, contribution requirements of the District are established and may be amended through recommendations of the Insurance Committee and action from the Board. The District has not advanced-funded or established a funding methodology for the annual OPEB costs or the net OPEB obligation. As of July 1, 2011, there were 503 retirees and 95 eligible dependents receiving postemployment healthcare benefits. For the 2012-13 fiscal year the District provided required contributions of \$2,596,106 toward the annual OPEB costs, comprised of payments made on behalf of retirees for claims expenses, retention costs, and net of retiree contributions totaling \$4,237,331. Required contributions are based on projected pay-as-you-go financing.

District School Board of Volusia County, Florida
Notes to the Financial Statements
June 30, 2013

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 the parameters of Governmental Accounting Standards Board Statement No. 45. The ARC represents a level of funding that if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed 30 years. The following table shows the District’s annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the District’s net OPEB obligation for the fiscal year ending June 30, 2013:

Description	Amount
Normal Cost (service cost for one year)	\$ 2,664,695
Amortization of Unfunded Actuarial Accrued Liability	1,466,011
Interest on Normal Cost and Amortization	165,228
Annual Required Contribution	4,295,934
Interest on Net OPEB Obligation	598,483
Adjustment to Annual Required Contribution	(534,369)
Annual OPEB Cost (Expense)	4,360,048
Contribution Toward the OPEB Cost	(2,596,106)
Increase in Net OPEB Obligation	1,763,942
Net OPEB Obligation, Beginning of Year	14,962,083
Net OPEB Obligation, End of Year	<u>\$ 16,726,025</u>

The District’s historical annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation as of the June 30, 2013, and the two preceding years, were as follows:

Fiscal Year	Annual OPEB Cost	Amount Contributed	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
6/30/2011	\$ 4,234,012	\$ 1,913,843	45.20%	\$ 11,705,730
6/30/2012	4,073,473	817,120	20.06%	14,962,083
6/30/2013	4,360,048	2,596,106	59.54%	16,726,025

Funding Status and Funding Progress – As of June 30, 2013, the actuarial accrued liability for benefits was \$35,569,638 and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability of \$35,569,638 and a funded ratio of 0.00 percent. The covered payroll (annual payroll for active participating employees) was \$302,675,819 for the 2012-13 fiscal year, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 11.8 percent.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and that actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Examples include assumptions about future employment and termination, mortality, and the healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The required schedule of funding progress immediately following the notes to financial statements presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

District School Board of Volusia County, Florida
Notes to the Financial Statements
June 30, 2013

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

The District's OPEB actuarial valuation for the 2012-13 fiscal year used the entry age normal cost actuarial method to estimate the unfunded actuarial liability and to determine the annual required contribution. Because the OPEB liability is currently unfunded, the actuarial assumptions included a 4 percent rate of return on invested assets, which is the District's long-term expectation of investment returns. The actuarial assumptions also included a payroll growth rate of 3.5 percent per year, general inflation of 2.5 percent, and an annual healthcare cost trend rate of 8.0 percent initially for the 2012-13 fiscal year, reduced to an ultimate rate of 5.5 percent for the fiscal year ending June 30, 2018. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The unfunded actuarial accrued liability was amortized over 30 years in calculating the District's 2012-13 fiscal year annual required contribution.

17. CONSTRUCTION CONTRACT COMMITMENTS

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

Project	Contract Amount	Completed to Date	Balance Committed
SEABREEZE HIGH SCHOOL - HVAC Modifications:			
Architect	\$ 118,477	\$ 115,579	\$ 2,898
Contractor	854,905	629,430	225,475
FOREST LAKE ELEMENTARY SCHOOL - Campus Re-Roofing:			
Architect	103,991	78,951	25,040
Contractor	878,070	-	878,070
TIMBERCREST ELEMENTARY SCHOOL - Campus Re-Roofing:			
Architect	112,242	88,892	23,350
Contractor	1,096,000	-	1,096,000
Total	\$ 3,163,685	\$ 912,852	\$ 2,250,833

18. JOINT VENTURES

A joint venture is a legal entity or other organization that results from a contractual agreement, and is owned, operated, or governed by two or more participants as a separate and specific activity subject to joint control in which the participants retain: (a) an ongoing financial interest or (b) ongoing financial responsibility. As discussed below, the District participates in a joint venture.

The District entered into an agreement with the Flagler County District School Board and Daytona State College pursuant to Section 163.01, Florida Statutes, and Chapter 98-302, Laws of Florida, to construct and operate a charter technical career center. The charter technical career center does business as the Volusia Flagler Advanced Technology College, Inc. (ATC), a separate legal entity, and is a not-for-profit corporation organized pursuant to Chapter 617, Florida Statutes, and Section 1002.34, Florida Statutes. Because the sponsoring governments (sponsors) have an on-going financial interest and financial responsibility, the ATC is considered a joint venture. The ATC Board of Directors, which oversees the ATC's operations, has 11 members: one member is the chief executive

District School Board of Volusia County, Florida
Notes to the Financial Statements
June 30, 2013

officer from a sponsor, and is appointed on a rotating basis from each sponsor to a one-year term; six members are appointed by the sponsors (two members are appointed by each sponsor); and four members are elected by the seven appointed board members.

The District's capital contribution was \$10,000,000 as provided in the agreement and is reported as an investment in joint venture in the Statement of Net Assets. The agreement provides a vested interest for each sponsor for the purposes of recouping of investments and the allocating of assets and assuming liabilities upon termination of the agreement. In the event of termination of the agreement, the capital assets purchased by the ATC will be appraised and sold. The profits will revert to the sponsors based on their proportionate equity in the ATC as defined by the agreement. As of June 30, 2013, the District's proportionate share of profits to be distributed in the event of termination of the agreement was 58.8 percent.

The total cost to construct the ATC facility was \$25,500,000 and was financed through capital contributions from each sponsor as provided in the agreement. However, the District holds title to, and is considered the owner of, the facility and the site on which the facility is located. Pursuant to the agreement, the District must lease the facility to Daytona State College for a period of 40 years.

Daytona State College serves as the fiscal agent for the joint venture.

ATC is accounted for as a proprietary joint venture. An audit of the ATC's financial statements was conducted by an independent certified public accountant, and copies of the audit report can be obtained from the ATC's administrative office or the District's administrative office.

19. 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. Workers' compensation, general liability, and fleet coverage are being provided on a self-insured basis up to specified limits. The District has entered into agreements with various insurance companies to provide specific excess coverage of claim amounts above the stated amount on an individual claim basis, and aggregate excess coverage when total claims, minus specific excess coverage, exceed the loss fund established annually by the District. The District has contracted with an insurance administrator to administer these self-insurance programs, including the processing, investigating, and payment of claims.

Property and casualty coverage is obtained through purchased commercial insurance. The property insurance fund is used to track premiums and any claims expense. In the 2012-13 fiscal year, property insurance coverage amounts were \$40 million for wind and \$100 million excess of wind.

A liability in the amount of \$4,760,472 was actuarially determined to cover estimated incurred, but not reported, insurance claims payable at June 30, 2013.

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

<u>Fiscal Years</u>	<u>Beginning-of- Fiscal-Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year-End</u>
2011-12	\$ 4,928,976	\$ 1,129,681	\$ (1,797,814)	\$ 4,260,843
2012-13	4,260,843	2,518,818	(2,019,189)	4,760,472

Health and hospitalization coverage are being provided through purchased commercial insurance.

District School Board of Volusia County, Florida
Notes to the Financial Statements
June 30, 2013

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

20. LITIGATION

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

Amounts received or receivable from grantors are subject to audit and adjustment by grantor agencies, principally the Federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by grantors cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

**DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
REQUIRED SUPPLEMENTARY INFORMATION -
SCHEDULE OF FUNDING PROGRESS
OTHER POST-EMPLOYMENT BENEFITS PLAN
June 30, 2013**

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]
June 30, 2011	\$ -	\$ 36,936,977	\$ 36,936,977	0.0%	\$ 324,711,371	11.4%
June 30, 2012	-	33,985,250	33,985,250	0.0%	316,242,056	10.7%
June 30, 2013	-	35,569,638	35,569,638	0.0%	302,675,819	11.8%

**DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2013**

Additional information on the District's Other Post Employment Benefits Plan (OPEB) can be found in Note 16 on pages 18t through 18v of this report.

- 1. BUDGETARY BASIS OF ACCOUNTING**
- 2. SCHEDULE OF FUNDING PROGRESS - OTHER POST-EMPLOYMENT BENEFITS**

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
For the Fiscal Year Ended June 30, 2013

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	320,000.00	480,685.00	480,685.00	0.00
Federal Through State and Local	3200	1,825,000.00	2,867,763.00	2,867,763.00	0.00
State Sources	3300	228,903,259.00	221,957,946.00	221,957,946.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions, and Excess Fees for Operational Purposes	3411, 3421, 3423	162,660,995.00	163,516,605.00	163,516,605.00	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	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		3,714,669.00	12,189,616.00	12,189,616.00	0.00
Total Local Sources	3400	166,375,664.00	175,706,221.00	175,706,221.00	0.00
Total Revenues		397,423,923.00	401,012,615.00	401,012,615.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	271,852,778.00	261,569,706.00	255,767,334.00	5,802,372.00
Student Personnel Services	6100	16,273,371.00	16,349,979.00	16,314,731.00	35,248.00
Instructional Media Services	6200	6,414,847.00	6,176,571.00	6,093,585.00	82,986.00
Instruction and Curriculum Development Services	6300	6,750,589.00	8,021,927.00	7,759,972.00	261,955.00
Instructional Staff Training Services	6400	1,327,956.00	1,524,889.00	856,479.00	668,410.00
Instructional-Related Technology	6500	4,043,126.00	3,842,975.00	3,835,199.00	7,776.00
Board	7100	606,502.00	699,674.00	699,674.00	0.00
General Administration	7200	1,571,345.00	1,620,752.00	1,494,876.00	125,876.00
School Administration	7300	32,786,811.00	32,369,545.00	31,435,739.00	933,806.00
Facilities Acquisition and Construction	7410	198,654.00	366,639.00	354,853.00	11,786.00
Fiscal Services	7500	2,595,829.00	2,396,154.00	2,393,898.00	2,256.00
Food Services	7600	0.00	0.00	0.00	0.00
Central Services	7700	7,024,645.00	6,469,870.00	5,661,409.00	808,461.00
Student Transportation Services	7800	17,407,159.00	15,566,415.00	15,541,615.00	24,800.00
Operation of Plant	7900	42,105,033.00	41,079,535.00	40,942,451.00	137,084.00
Maintenance of Plant	8100	14,791,172.00	13,463,364.00	13,322,506.00	140,858.00
Administrative Technology Services	8200	6,629,145.00	6,704,922.00	5,299,260.00	1,405,662.00
Community Services	9100	1,923,911.00	6,515,785.00	4,352,719.00	2,163,066.00
<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
Due 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	983,180.00	167,551.00	815,629.00
Other Capital Outlay	9300	51,446.00	1,059,379.00	530,549.00	528,830.00
Total Expenditures		434,354,319.00	426,781,261.00	412,824,400.00	13,956,861.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(36,930,396.00)	(25,768,646.00)	(11,811,785.00)	13,956,861.00
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	234,052.00	234,052.00	0.00
Loss Recoveries	3740	0.00	1,237.00	1,237.00	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	15,507,250.00	14,757,134.00	14,757,134.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		15,507,250.00	14,992,423.00	14,992,423.00	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		(21,423,146.00)	(10,776,223.00)	3,180,638.00	13,956,861.00
Fund Balances, July 1, 2012	2800	46,220,473.00	46,220,473.00	46,220,473.00	0.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2013	2700	24,797,327.00	35,444,250.00	49,401,111.00	13,956,861.00

**DISTRICT SCHOOL BOARD OF VOLUSIA 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, 2013**

	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	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 Balances, July 1, 2012	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2013	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RESERVED FOR SPECIAL REVENUE FUND - OTHER FEDERAL PROGRAMS IF MAJOR
For the Fiscal Year Ended June 30, 2013

	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	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 Balances, July 1, 2012	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2013	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF VOLUSIA 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, 2013

	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	3200	6,933,608.00	7,041,108.00	2,918,428.00	(4,122,680.00)
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		6,933,608.00	7,041,108.00	2,918,428.00	(4,122,680.00)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	259,804.00	303,891.00	99,021.00	204,870.00
Student Personnel Services	6100			0.00	0.00
Instructional Media Services	6200	116,650.00	116,650.00	0.00	116,650.00
Instruction and Curriculum Development Services	6300	580,916.00	906,902.00	530,127.00	376,775.00
Instructional Staff Training Services	6400	1,040,487.00	1,178,808.00	246,302.00	932,506.00
Instructional-Related Technology	6500	1,380,040.00	1,340,872.00	962,550.00	378,322.00
Board	7100			0.00	0.00
General Administration	7200	257,935.00	258,452.00	112,674.00	145,778.00
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	2,529,980.00	2,225,255.00	904,992.00	1,320,263.00
Student Transportation Services	7800	1,028.00	13,948.00	12,540.00	1,408.00
Operation of Plant	7900		630.00	445.00	185.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200	186,550.00	187,245.00	48,640.00	138,605.00
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	580,218.00	508,455.00	1,137.00	507,318.00
Total Expenditures		6,933,608.00	7,041,108.00	2,918,428.00	4,122,680.00
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 Balances, July 1, 2012	2800	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2013	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF VOLUSIA 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, 2013

	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	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 Balances, July 1, 2012	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2013	2700	0.00	0.00	0.00	0.00

The page features a decorative border composed of multiple layers. The innermost layer is a solid blue line. The next layer out is a light blue gradient band. The outermost layer is a white background with a thin black border. At the top, bottom, left, and right centers of the border, there are three overlapping arrowheads pointing inwards, colored in a gradient from light blue to dark blue.

Report of Financial Data

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

Exhibit K-1
DOE Page 1
Fund 100

For the Fiscal Year Ended June 30, 2013

REVENUES	Account Number	
<i>Federal Direct:</i>		
Federal Impact, Current Operations	3121	
Reserve Officers Training Corps (ROTC)	3191	399,857.00
Miscellaneous Federal Direct	3199	80,828.00
Total Federal Direct	3100	480,685.00
<i>Federal Through State and Local:</i>		
Medicaid	3202	2,495,480.00
National Forest Funds	3255	
Federal Through Local	3280	372,283.00
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	2,867,763.00
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	152,760,598.00
Workforce Development	3315	
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentive	3317	
Adults with Disabilities	3318	
CO&DS Withheld for Administrative Expenditure	3323	34,366.00
<i>Categoricals:</i>		
District Discretionary Lottery Funds	3344	
Class Size Reduction Operating Funds	3355	65,074,382.00
School Recognition Funds	3361	2,264,763.00
Excellent Teaching Program	3363	
Voluntary Prekindergarten Program	3371	431,805.00
Preschool Projects	3372	
Reading Programs	3373	
Full-Service Schools	3378	
<i>Other State:</i>		
Diagnostic and Learning Resources Centers	3335	
Racing Commission Funds	3341	283,485.00
State Forest Funds	3342	
State License Tax	3343	526,545.00
Other Miscellaneous State Revenues	3399	582,002.00
Total State	3300	221,957,946.00
<i>Local:</i>		
District School Taxes	3411	163,516,605.00
Tax Redemptions	3421	
Payment in Lieu of Taxes	3422	22,739.00
Excess Fees	3423	
Tuition	3424	
Rent	3425	172,554.00
Interest on Investments	3431	590,139.00
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	(469,373.00)
Gifts, Grants, and Bequests	3440	48,591.00
Adult General Education Course Fees	3461	
Postsecondary Vocational Course Fees	3462	
Continuing Workforce Education Course Fees	3463	
Capital Improvement Fees	3464	
Postsecondary Lab Fees	3465	
Lifelong Learning Fees	3466	
General Education Development (GED) Testing Fees	3467	
Financial Aid Fees	3468	
Other Student Fees	3469	
Preschool Program Fees	3471	
Prekindergarten Early Intervention Fees	3472	148,406.00
School-Age Child Care Fees	3473	4,251,369.00
Other Schools, Courses, and Classes Fees	3479	
<i>Miscellaneous Local:</i>		
Bus Fees	3491	385,150.00
Transportation Services Rendered for School Activities	3492	
Sale of Junk	3493	15,805.00
Receipt of Federal Indirect Cost Rate	3494	1,394,500.00
Other Miscellaneous Local Sources	3495	4,819,381.00
Impact Fees	3496	
Refunds of Prior Year's Expenditures	3497	82,988.00
Collections for Lost, Damaged, and Sold Textbooks	3498	30,279.00
Receipt of Food Service Indirect Costs	3499	697,088.00
Total Local	3400	175,706,221.00
Total Revenues	3000	401,012,615.00

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - GENERAL FUND (Continued)
 For the Fiscal Year Ended June 30, 2013

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	177,971,061.00	50,829,448.00	16,131,844.00	7,170.00	6,504,962.00	118,660.00	4,204,189.00	255,767,334.00
Student Personnel Services	6100	11,704,301.00	3,321,080.00	1,185,028.00	0.00	101,244.00	1,703.00	1,375.00	16,314,731.00
Instructional Media Services	6200	4,009,150.00	1,293,111.00	525,232.00	0.00	69,873.00	194,821.00	1,398.00	6,093,585.00
Instruction and Curriculum Development Services	6300	5,993,573.00	1,462,089.00	114,986.00	8,482.00	95,508.00	6,445.00	78,889.00	7,759,972.00
Instructional Staff Training Services	6400	348,502.00	78,187.00	112,974.00	105.00	76,382.00	10,982.00	229,347.00	856,479.00
Instructional-Related Technology	6500	1,862,666.00	515,819.00	882,301.00	0.00	574,413.00	0.00	0.00	3,835,199.00
Board	7100	209,682.00	143,051.00	308,414.00	0.00	985.00	0.00	37,542.00	699,674.00
General Administration	7200	845,320.00	216,256.00	382,628.00	3,146.00	13,633.00	0.00	33,893.00	1,494,876.00
School Administration	7300	23,797,842.00	7,100,208.00	176,623.00	0.00	270,192.00	35,819.00	55,055.00	31,435,739.00
Facilities Acquisition and Construction	7410	57,733.00	9,414.00	248,070.00	0.00	0.00	39,636.00	0.00	354,853.00
Fiscal Services	7500	1,721,970.00	477,223.00	161,340.00	0.00	4,889.00	0.00	28,476.00	2,393,898.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Services	7700	2,799,679.00	1,138,526.00	1,425,407.00	87,120.00	168,722.00	519.00	41,436.00	5,661,409.00
Student Transportation Services	7800	8,113,379.00	3,648,835.00	965,186.00	2,007,934.00	694,840.00	0.00	111,441.00	15,541,615.00
Operation of Plant	7900	14,475,991.00	5,489,975.00	10,193,299.00	9,926,383.00	687,716.00	293.00	168,794.00	40,942,451.00
Maintenance of Plant	8100	7,450,621.00	2,325,033.00	961,536.00	367,880.00	2,197,663.00	0.00	19,773.00	13,322,506.00
Administrative Technology Services	8200	2,657,828.00	693,363.00	1,844,096.00	22,340.00	76,870.00	3,124.00	1,639.00	5,299,260.00
Community Services	9100	2,063,151.00	756,894.00	549,638.00	40,786.00	398,952.00	76,289.00	467,009.00	4,352,719.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420						167,551.00		167,551.00
Other Capital Outlay	9300						530,549.00		530,549.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		266,082,449.00	79,498,512.00	36,168,602.00	12,471,346.00	11,936,844.00	1,186,391.00	5,480,256.00	412,824,400.00
Excess (Deficiency) of Revenues Over Expenditures									(11,811,785.00)

**DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - GENERAL FUND (Continued)**

Exhibit K-1
DOE Page 3
Fund 100

For the Fiscal Year Ended June 30, 2013

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number	
Loans	3720	
Sales of Capital Assets	3730	234,052.00
Loss Recoveries	3740	1,237.00
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	14,757,134.00
From Special Revenue Funds	3640	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	14,757,134.00
<i>Transfers Out: (Function 9700)</i>		
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		14,992,423.00
Net Change In Fund Balance		3,180,638.00
Fund Balance, July 1, 2012	2800	46,220,473.00
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	1,205,740.00
Restricted Fund Balance	2720	1,755,206.00
Committed Fund Balance	2730	
Assigned Fund Balance	2740	12,214,232.00
Unassigned Fund Balance	2750	34,225,933.00
Total Fund Balance, June 30, 2013	2700	49,401,111.00

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

Exhibit K-2
DOE Page 4
Fund 410

For the Fiscal Year Ended June 30, 2013

REVENUES	Account Number	
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	13,593,275.00
School Breakfast Reimbursement	3262	3,633,567.00
Afterschool Snack Reimbursement	3263	345,988.00
Child Care Food Program	3264	
USDA Donated Commodities	3265	1,417,293.00
Cash in Lieu of Donated Foods	3266	
Summer Food Service Program	3267	184,540.00
Fresh Fruit and Vegetable Program	3268	53,561.00
Other Food Services	3269	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	19,228,224.00
<i>State:</i>		
School Breakfast Supplement	3337	149,985.00
School Lunch Supplement	3338	190,474.00
Other Miscellaneous State Revenues	3399	9,391.00
Total State	3300	349,850.00
<i>Local:</i>		
Interest on Investments	3431	8,194.00
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants, and Bequests	3440	
Student Lunches	3451	2,203,106.00
Student Breakfasts	3452	186,696.00
Adult Breakfasts/Lunches	3453	210,712.00
Student and Adult a la Carte Fees	3454	2,513,377.00
Student Snacks	3455	23,200.00
Other Food Sales	3456	587,280.00
Other Miscellaneous Local Sources	3495	2,155.00
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	5,734,720.00
Total Revenues	3000	25,312,794.00

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE
FUNDS - FOOD SERVICES (Continued)
For the Fiscal Year Ended June 30, 2013

Exhibit K-2
DOE Page 5
Fund 410

EXPENDITURES (Function 7600/9300)	Account Number	
Salaries	100	7,081,198.00
Employee Benefits	200	3,973,008.00
Purchased Services	300	1,016,034.00
Energy Services	400	103,926.00
Materials and Supplies	500	9,658,811.00
Capital Outlay	600	68,063.00
Other	700	659,115.00
Other Capital Outlay (Function 9300)	600	999,506.00
Total Expenditures		23,559,661.00
Excess (Deficiency) of Revenues Over Expenditures		1,753,133.00
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		1,753,133.00
Fund Balance, July 1, 2012	2800	9,854,012.00
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	3,040,058.00
Restricted Fund Balance	2720	8,567,087.00
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balance, June 30, 2013	2700	11,607,145.00

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

Exhibit K-3
DOE Page 6
Fund 420

For the Fiscal Year Ended June 30, 2013

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	4,700.00
Total Federal Direct	3100	4,700.00
<i>Federal Through State and Local:</i>		
Vocational Education Acts	3201	658,754.00
Medicaid	3202	
Workforce Investment Act	3220	
Teacher and Principal Training and Recruiting, Title II, Part A	3225	
Math and Science Partnerships, Title II Part B	3226	
Drug-Free Schools	3227	
Individuals with Disabilities Education Act (IDEA)	3230	14,534,766.00
Elementary and Secondary Education Act, Title I	3240	18,063,538.00
Adult General Education	3251	
Vocational Rehabilitation	3253	
Federal Through Local	3280	
Emergency Immigrant Education Program	3293	
Miscellaneous Federal Through State	3299	3,943,496.00
Total Federal Through State and Local	3200	37,200,554.00
<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	37,205,254.00

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS (Continued)
 For the Fiscal Year Ended June 30, 2013

Exhibit K-3
 DOE Page 7
Fund 420

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	6,267,642.00	1,549,035.00	4,074,575.00		739,857.00	1,667,918.00	610,079.00	14,909,106.00
Student Personnel Services	6100	3,597,695.00	978,406.00	33,493.00		68,099.00	3,188.00	2,431.00	4,683,312.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	7,790,714.00	2,084,576.00	196,728.00		46,142.00	34,564.00	16,717.00	10,169,441.00
Instructional Staff Training Services	6400	606,676.00	112,988.00	288,487.00		200,004.00	10,714.00	256,790.00	1,475,659.00
Instructional-Related Technology	6500	8,215.00	1,778.00	144,733.00					154,726.00
Board	7100								0.00
General Administration	7200		60,914.00					1,284,964.00	1,345,878.00
School Administration	7300	1,902,167.00	444,698.00						2,346,865.00
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	32,718.00	10,495.00	340,096.00					383,309.00
Operation of Plant	7900	12,401.00	2,353.00	333.00	13,351.00	7,429.00			35,867.00
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						1,701,091.00		1,701,091.00
Total Expenditures		20,218,228.00	5,245,243.00	5,078,445.00	13,351.00	1,061,531.00	3,417,475.00	2,170,981.00	37,205,254.00
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES									
Loans	3720								
Sales of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700	0.00							
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2012	2800	0.00							
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balance, June 30, 2013	2700	0.00							

DISTRICT SCHOOL BOARD OF VOLUSIA 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, 2013

Exhibit K-4
DOE Page 8

REVENUES	Account Number	State Fiscal Stabilization Funds 431	Targeted ARRA Stimulus Funds 432	Other ARRA Stimulus Grants 433	ARRA Race to the Top 434	Education Jobs Act 435	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	0.00	0.00
<i>Federal Through State:</i>							
Vocational Education Acts	3201						0.00
State Fiscal Stabilization Funds - K-12	3210						0.00
State Fiscal Stabilization Funds - Workforce	3211						0.00
State Fiscal Stabilization Funds - VPK Program	3212						0.00
Race to the Top	3214				2,918,428.00		2,918,428.00
Education Jobs Act	3215						0.00
Individuals with Disabilities Education Act (IDEA)	3230						0.00
Elementary and Secondary Education Act, Title I	3240						0.00
Adult General Education	3251						0.00
Other Food Services	3269						0.00
Miscellaneous Federal Through State	3299						0.00
Total Federal Through State	3200	0.00	0.00	0.00	2,918,428.00	0.00	2,918,428.00
<i>State:</i>							
Other Miscellaneous State Revenues	3399						0.00
Total State	3300	0.00	0.00	0.00	0.00	0.00	0.00
<i>Local:</i>							
Interest on Investments	3431						0.00
Gain on Sale of Investments	3432						0.00
Net Increase (Decrease) in Fair Value of Investments	3433						0.00
Gifts, Grants, and Bequests	3440						0.00
Other Miscellaneous Local Sources	3495						0.00
Refunds of Prior Year's Expenditures	3497						0.00
Total Local	3400	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenues	3000	0.00	0.00	0.00	2,918,428.00	0.00	2,918,428.00

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - STATE FISCAL STABILIZATION FUNDS (Continued)
 For the Fiscal Year Ended June 30, 2013

Exhibit K-4
 DOE Page 9
 Fund 431

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<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									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES									
Loans	3720								
Sales of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								0.00
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								0.00
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2012	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balance, June 30, 2013	2700								0.00

DISTRICT SCHOOL BOARD OF VOLUSIA 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, 2013

Exhibit K-4
 DOE Page 10
Fund 432

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<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									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES									
Loans	3720								
Sales of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								0.00
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								0.00
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2012	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balance, June 30, 2013	2700								0.00

DISTRICT SCHOOL BOARD OF VOLUSIA 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, 2013

Exhibit K-4
 DOE Page 11
Fund 433

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<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									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES									
Loans	3720								
Sales of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								0.00
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								0.00
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2012	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balance, June 30, 2013	2700								0.00

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - ARRA RACE TO THE TOP (Continue d)
 For the Fiscal Year Ended June 30, 2013

Exhibit K-4
 DOE Page 12
 Fund 434

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	8,950.00	1,148.00	32,819.00		31,143.00	18,856.00	6,105.00	99,021.00
Student Personnel Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	452,064.00	68,192.00	3,067.00		2,532.00		4,272.00	530,127.00
Instructional Staff Training Services	6400	94,665.00	7,768.00	74,674.00		16,749.00	900.00	51,546.00	246,302.00
Instructional-Related Technology	6500	83,802.00	26,191.00	852,557.00					962,550.00
Board	7100								0.00
General Administration	7200		4,517.00					108,157.00	112,674.00
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	146,476.00	37,126.00	694,025.00		10,160.00	358.00	16,847.00	904,992.00
Student Transportation Services	7800			12,540.00					12,540.00
Operation of Plant	7900	128.00	2.00		315.00				445.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200	36,800.00	11,840.00						48,640.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						1,137.00		1,137.00
Total Expenditures		822,885.00	156,784.00	1,669,682.00	315.00	60,584.00	21,251.00	186,927.00	2,918,428.00
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES									
Loans	3720								
Sales of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								0.00
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								0.00
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2012	2800								0.00
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balance, June 30, 2013	2700								0.00

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - EDUCATION JOBS ACT (Continued)
 For the Fiscal Year Ended June 30, 2013

Exhibit K-4
 DOE Page 13
 Fund 435

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<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									0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES									
Loans	3720								
Sales of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								0.00
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								0.00
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2012	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balance, June 30, 2013	2700								0.00

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - MISCELLANEOUS
 For the Fiscal Year Ended June 30, 2013

REVENUES		Account Number								
<i>Federal Through State and Local:</i>										
Federal Through Local		3280								
Total Federal Through State and Local		3200								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								
Other Miscellaneous Local Sources		3495								
Total Local		3400								0.00
Total Revenues		3000								0.00
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
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										0.00
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES										
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										0.00
Fund Balance, July 1, 2012		2800								
Adjustments to Fund Balance		2891								
<i>Ending Fund Balance:</i>										
Nonspendable Fund Balance		2710								
Restricted Fund Balance		2720								
Committed Fund Balance		2730								
Assigned Fund Balance		2740								
Unassigned Fund Balance		2750								
Total Fund Balance, June 30, 2013		2700								0.00

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - DEBT SERVICE FUNDS
 For the Fiscal Year Ended June 30, 2013

Exhibit K-6
 DOE Page 15

	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/1011.15 F.S. Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
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	1,940,709.00							1,940,709.00
SBE/COBI Bond Interest	3326	8,479.00							8,479.00
Racing Commission Funds	3341								0.00
Other Miscellaneous State Revenues	3399								0.00
Total State Sources	3300	1,949,188.00	0.00	0.00	0.00	0.00	0.00	0.00	1,949,188.00
<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						20,281.00		20,281.00
Gain on Sale of Investments	3432						2,306.00		2,306.00
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	22,587.00	0.00	22,587.00
Total Revenues	3000	1,949,188.00	0.00	0.00	0.00	0.00	22,587.00	0.00	1,971,775.00
EXPENDITURES									
<i>Debt Service (Function 9200)</i>									
Redemption of Principal	710	1,470,000.00					31,295,000.00		32,765,000.00
Interest	720	509,725.00					19,669,914.00		20,179,639.00
Dues and Fees	730	20,626.00					17,797.00		38,423.00
Miscellaneous	790								0.00
Total Expenditures		2,000,351.00	0.00	0.00	0.00	0.00	50,982,711.00	0.00	52,983,062.00
Excess (Deficiency) of Revenues Over Expenditures		(51,163.00)	0.00	0.00	0.00	0.00	(50,960,124.00)	0.00	(51,011,287.00)
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE									
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 Agmts (Function 9299)	894								0.00
Payments to Refunded Lease-Purchase Escrow Agent (Function 9299)	762								0.00
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Capital Projects Funds	3630						51,323,691.00		51,323,691.00
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	51,323,691.00	0.00	51,323,691.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
To Enterprise Funds	990								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	51,323,691.00	0.00	51,323,691.00
Net Change in Fund Balances		(51,163.00)	0.00	0.00	0.00	0.00	363,567.00	0.00	312,404.00
Fund Balances, July 1, 2012	2800	298,090.00					20,875,813.00		21,173,903.00
Adjustments to Fund Balances	2891								0.00
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								0.00
Restricted Fund Balance	2720	246,927.00					21,239,380.00		21,486,307.00
Committed Fund Balance	2730								0.00
Assigned Fund Balance	2740								0.00
Unassigned Fund Balance	2750								0.00
Total Fund Balances, June 30, 2013	2700	246,927.00	0.00	0.00	0.00	0.00	21,239,380.00	0.00	21,486,307.00

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS
 For the Fiscal Year Ended June 30, 2013

Exhibit K-7
 DOE Page 16

REVENUES	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14 & 1011.15, F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service 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
<i>Federal:</i>												
Miscellaneous Federal Direct	3199											0.00
Miscellaneous Federal Through State	3299											0.00
<i>State:</i>												
CO&DS Distributed	3321						315,989.00					315,989.00
Interest on Undistributed CO&DS	3325						21,610.00					21,610.00
Racing Commission Funds	3341											0.00
Public Education Capital Outlay (PECO)	3391											0.00
Classrooms First Program	3392											0.00
School Infrastructure Thrift Program Act	3393											0.00
Effort Index Grants	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									248,070.00		248,070.00
Other Miscellaneous State Revenues	3399									529,234.00		529,234.00
Total State Sources	3300	0.00	0.00	0.00	0.00	0.00	337,599.00	0.00	0.00	777,304.00	0.00	1,114,903.00
<i>Local:</i>												
District Local Capital Improvement Tax	3413							38,453,390.00				38,453,390.00
County Local Sales Tax	3418											0.00
School District Local Sales Tax	3419									31,812,156.00		31,812,156.00
Tax Redemptions	3421											0.00
Payment in Lieu of Taxes	3422							6,970.00				6,970.00
Excess Fees	3423											0.00
Interest on Investments	3431							295,119.00		20,032.00		315,151.00
Gain on Sale of Investments	3432									10,400.00		10,400.00
Net Increase (Decrease) in Fair Value of Investments	3433							(212,204.00)				(212,204.00)
Gifts, Grants, and Bequests	3440											0.00
Other Miscellaneous Local Sources	3495							129,525.00		2,178.00		131,703.00
Impact Fees	3496									583,005.00		583,005.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	0.00	38,672,800.00	0.00	32,427,771.00	0.00	71,100,571.00
Total Revenues	3000	0.00	0.00	0.00	0.00	0.00	337,599.00	38,672,800.00	0.00	33,205,075.00	0.00	72,215,474.00
EXPENDITURES												
<i>Capital Outlay (Function 7400)</i>												
Library Books	610											0.00
Audiovisual Materials	620							4,605.00		11,031.00		15,636.00
Buildings and Fixed Equipment	630							258,052.00		2,164,534.00		2,422,586.00
Furniture, Fixtures, and Equipment	640							3,422,345.00		600,658.00		4,023,003.00
Motor Vehicles (Including Buses)	650							35,597.00				35,597.00
Land	660							600.00				600.00
Improvements Other Than Buildings	670							687,578.00		809,874.00		1,497,452.00
Remodeling and Renovations	680						330,909.00	6,074,646.00		347,984.00		6,753,539.00
Computer Software	690							70,726.00		1,174.00		71,900.00
<i>Debt Service (Function 9200)</i>												
Redemption of Principal	710											0.00
Interest	720											0.00
Dues and Fees	730							1,227.00				1,227.00
Miscellaneous	790											0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	332,136.00	10,554,149.00	0.00	3,935,255.00	0.00	14,821,540.00
Excess (Deficiency) of Revenues Over Expenditures		0.00	0.00	0.00	0.00	0.00	5,463.00	28,118,651.00	0.00	29,269,820.00	0.00	57,393,934.00

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)
 For the Fiscal Year Ended June 30, 2013

Exhibit K-7
 DOE Page 17

OTHER 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 (PECO) 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											0.00
Proceeds of Forward Supply Contract	3760											0.00
Proceeds from Special Facility Construction Account	3770											0.00
Transfers In:												
From General Fund	3610											0.00
From Debt Service Funds	3620											0.00
From Special Revenue Funds	3640											0.00
Interfund	3650											0.00
From Permanent Funds	3660											0.00
From Internal Service Funds	3670											0.00
From Enterprise Funds	3690											0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out: (Function 9700)												
To General Fund	910							(12,507,250.00)		(2,249,884.00)		(14,757,134.00)
To Debt Service Funds	920							(20,992,664.00)		(30,331,027.00)		(51,323,691.00)
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	(33,499,914.00)	0.00	(32,580,911.00)	0.00	(66,080,825.00)
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	0.00	(33,499,914.00)	0.00	(32,580,911.00)	0.00	(66,080,825.00)
Net Change in Fund Balances (Uses)		0.00	0.00	0.00	0.00	0.00	5,463.00	(5,381,263.00)	0.00	(3,311,091.00)	0.00	(8,686,891.00)
Fund Balances, July 1, 2012	2800						57,378.00	40,990,566.00		24,280,765.00		65,328,709.00
Adjustments to Fund Balances	2891											0.00
Ending Fund Balance:												
Nonspendable Fund Balance	2710											0.00
Restricted Fund Balance	2720						62,841.00	35,609,303.00		20,969,674.00		56,641,818.00
Committed Fund Balance	2730											0.00
Assigned Fund Balance	2740											0.00
Unassigned Fund Balance	2750											0.00
Total Fund Balances, June 30, 2013	2700	0.00	0.00	0.00	0.00	0.00	62,841.00	35,609,303.00	0.00	20,969,674.00	0.00	56,641,818.00

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - PERMANENT FUND
 For the Fiscal Year Ended June 30, 2013

REVENUES		Account Number								
Federal Direct		3100								
Federal Through State and Local		3200								
State Sources		3300								
Local Sources		3400								
Total Revenues		3000	0.00							
EXPENDITURES		Account Number	100	200	300	400	500	600	700	Totals
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<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
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			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over Expenditures									0.00	
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES										
Sale of Capital Assets		3730								
Loss Recoveries		3740								
<i>Transfers In:</i>										
From General Fund		3610								
From Debt Service Funds		3620								
From Capital Projects Funds		3630								
From Special Revenue Funds		3640								
From Internal Service Funds		3670								
From Enterprise Funds		3690								
Total Transfers In		3600	0.00							
<i>Transfers Out: (Function 9700)</i>										
To General Fund		910								
To Debt Service Funds		920								
To Capital Projects Funds		930								
To Special Revenue Funds		940								
To Internal Service Funds		970								
To Enterprise Funds		990								
Total Transfers Out		9700	0.00							
Total Other Financing Sources (Uses)			0.00							
Net Change in Fund Balance			0.00							
Fund Balance, July 1, 2012		2800								
Adjustments to Fund Balance		2891								
<i>Ending Fund Balance:</i>										
Nonspendable Fund Balance		2710								
Restricted Fund Balance		2720								
Committed Fund Balance		2730								
Assigned Fund Balance		2740								
Unassigned Fund Balance		2750								
Total Fund Balance, June 30, 2013		2700	0.00							

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION - ENTERPRISE FUNDS
 For the Fiscal Year Ended June 30, 2013

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 921	Other Enterprise Programs 922	Totals
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenues	3489								0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING EXPENSES (Function 9900)									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300								0.00
Energy Services	400								0.00
Materials and Supplies	500								0.00
Capital Outlay	600								0.00
Other	700								0.00
Depreciation and Amortization Expense	780								0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431								0.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants, and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest (Function 9900)	720								0.00
Miscellaneous (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TRANSFERS and CHANGES IN NET POSITION									
<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	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	0.00
Change in Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, July 1, 2012	2880								0.00
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2013	2780								0.00

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION - INTERNAL SERVICE FUNDS
 For the Fiscal Year Ended June 30, 2013

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								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484	2,317,124.00	3,192,945.00	691,523.00	830,321.00				7,031,913.00
Other Operating Revenues	3489								0.00
Total Operating Revenues		2,317,124.00	3,192,945.00	691,523.00	830,321.00	0.00	0.00	0.00	7,031,913.00
OPERATING EXPENSES (Function 9900)									
Salaries	100	66,631.00							66,631.00
Employee Benefits	200	28,248.00							28,248.00
Purchased Services	300	650,159.00	3,201,633.00	391,130.00	196,745.00				4,439,667.00
Energy Services	400								0.00
Materials and Supplies	500	31.00			125.00				156.00
Capital Outlay	600								0.00
Other	700	1,579,090.00		304,368.00	635,359.00				2,518,817.00
Depreciation and Amortization Expense	780								0.00
Total Operating Expenses		2,324,159.00	3,201,633.00	695,498.00	832,229.00	0.00	0.00	0.00	7,053,519.00
Operating Income (Loss)		(7,035.00)	(8,688.00)	(3,975.00)	(1,908.00)	0.00	0.00	0.00	(21,606.00)
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431	17,150.00	16,142.00	8,054.00	3,619.00				44,965.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433	(10,115.00)	(7,454.00)	(4,079.00)	(1,711.00)				(23,359.00)
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)		7,035.00	8,688.00	3,975.00	1,908.00	0.00	0.00	0.00	21,606.00
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TRANSFERS and CHANGES IN NET POSITION									
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Enterprise Funds	3690								0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Enterprise Funds	990								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, July 1, 2012	2880	566,028.00	5,102,139.00	1,693,040.00	1,000,000.00				8,361,207.00
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2013	2780	566,028.00	5,102,139.00	1,693,040.00	1,000,000.00				8,361,207.00

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
SCHOOL INTERNAL FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 June 30, 2013

Exhibit K-11
 DOE Page 21
Fund 891

ASSETS	Account Number	Balance July 1, 2012	Additions	Deductions	Balance June 30, 2013
Cash	1110	2,466,546.00	11,553,285.00	11,444,892.00	2,574,939.00
Investments	1160	3,279,138.00		166,572.00	3,112,566.00
Accounts Receivable, Net	1130				0.00
Interest Receivable on Investments	1170				0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141				0.00
Inventory	1150				0.00
Due From Other Agencies	1220				0.00
Total Assets		5,745,684.00	11,553,285.00	11,611,464.00	5,687,505.00
LIABILITIES					
Accrued Salaries and Benefits	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120				0.00
Due to Budgetary Funds	2161				0.00
Internal Accounts Payable	2290	5,745,684.00	11,553,285.00	11,611,464.00	5,687,505.00
Total Liabilities		5,745,684.00	11,553,285.00	11,611,464.00	5,687,505.00

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
 SCHEDULE OF LONG-TERM LIABILITIES
 June 30, 2013

Exhibit K-12
 DOE Page 22
 Fund 601

	Account Number	Governmental Activities Total Balance June 30, 2013 [1]	Business-Type Activities Total Balance June 30, 2013 [1]	Total	Governmental Activities - Debt Principal Payments 2012-13	Governmental Activities - Amounts Due Within One Year 2013-14	Business-Type Activities - Debt Principal Payments 2012-13	Business-Type Activities - Amounts Due Within One Year 2013-14
Notes Payable	2310			0.00				
Obligations Under Capital Leases	2315			0.00				
Bonds Payable								
SBE/COBI Bonds Payable	2321	8,800,000.00		8,800,000.00	1,470,000.00	1,525,000.00		
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	101,246,831.00		101,246,831.00	21,775,000.00	22,630,000.00		
Total Bonds Payable	2320	110,046,831.00	0.00	110,046,831.00	23,245,000.00	24,155,000.00	0.00	0.00
Liability for Compensated Absences	2330	52,058,649.00		52,058,649.00				
Lease-Purchase Agreements Payable								
Certificates of Participation (COPS) Payable	2341	297,965,886.00		297,965,886.00	9,520,000.00	9,850,000.00		
Qualified Zone Academy Bonds (QZAB) Payable	2342			0.00				
Qualified School Construction Bonds (QSCB) Payable	2343			0.00				
Build America Bonds (BAB) Payable	2344			0.00				
Other Lease-Purchase Agreements Payable	2349			0.00				
Total Lease-Purchase Agreements Payable	2340	297,965,886.00	0.00	297,965,886.00	9,520,000.00	9,850,000.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	4,760,472.00		4,760,472.00				
Other Post-Employment Benefits Liability	2360	16,726,025.00		16,726,025.00				
Estimated PECO Advance Payable	2370			0.00				
Other Long-Term Liabilities	2380			0.00				
Total Long-Term Liabilities		481,557,863.00	0.00	481,557,863.00	32,765,000.00	34,005,000.00	0.00	0.00

[1] Report carrying amount of total liability due within one year and due after one year on June 30, 2013, including discounts and premiums.

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
SCHEDULE OF CATEGORICAL PROGRAMS
REPORT OF EXPENDITURES AND AVAILABLE FUNDS
For the Fiscal Year Ended June 30, 2013

Exhibit K-13
DOE Page 23

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2012	Returned To DOE	Revenues [3] 2012-13	Expenditures 2012-13	Flexibility [4] 2012-13	Unexpended June 30, 2013
Class Size Reduction Operating Funds (3355)	94740			65,074,382.00	65,071,267.00		3,115.00
Class Size Reduction Capital Outlay (3396)	91050						
Comprehensive K-12 Reading Plan (FEFP Earmark) [5]	90800	264,848.00		2,773,088.00	2,618,689.00		419,247.00
Excellent Teaching (3363)	90570						
Florida Teachers Lead Program (FEFP Earmark)	97580	13,951.00		736,023.00	735,929.00		14,045.00
Instructional Materials (FEFP Earmark) [1]	90880	4,393.00		4,343,638.00	4,185,858.00		162,173.00
Library Media (FEFP Earmark) [1]	90881	5,409.00		262,306.00	267,476.00		239.00
Preschool Projects (3372)	97950						
Public School Technology	90320						
Safe Schools (FEFP Earmark) [2]	90803			1,615,060.00	1,615,015.00		45.00
Salary Bonus Outstanding Teachers in D and F Schools	94030						
School Recognition Funds (3361)	92040	13,503.00		2,264,763.00	2,218,053.00		60,213.00
Supplemental Academic Instruction (FEFP Earmark) [5]	91280	31,501.00		16,272,502.00	15,534,867.00		769,136.00
Teacher Recruitment and Retention	93460						
Teacher Training	91290						
Student Transportation (FEFP Earmark)	90830			9,895,808.00	9,895,808.00		
Voluntary Prekindergarten - School Year Program (3371)	96440	96,297.00		97,487.00	193,784.00		
Voluntary Prekindergarten - Summer Program (3371)	96441	469,261.00		334,318.00	480,056.00		323,523.00

- [1] Report the Library Media portion of the Instructional Materials allocation under the line "Library Media."
- [2] Combine all programs funded from the Safe Schools allocation under one line, "Safe Schools."
- [3] Include both state and local revenue sources. Revenue should agree to the FEFP Fourth Calculation allocation.
- [4] Report the amount of funds transferred from each program to maintain board-specified academic classroom instruction.
- [5] Expenditures for 100 lowest performing elementary schools should be included in expenditures.

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
 SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
 For the Fiscal Year Ended June 30, 2013

Exhibit K-14
 DOE Page 24

	Sub-Object	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total
ENERGY EXPENDITURES:						
Natural Gas	411	139,728.00				139,728.00
Bottled Gas	421					0.00
Electricity	430	9,648,328.00	90,509.00			9,738,837.00
Heating Oil	440	9,098.00				9,098.00
Total		9,797,154.00	90,509.00	0.00	0.00	9,887,663.00
ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION:						
Compressed Natural Gas	412					0.00
Liquefied Petroleum Gas	422					0.00
Gasoline	450	7,557.00				7,557.00
Diesel Fuel	460	2,000,379.00				2,000,379.00
Oil and Grease	540	28,670.00				28,670.00
Total		2,036,606.00		0.00	0.00	2,036,606.00

	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					0.00
EXPENDITURES FOR AUDIOVISUAL 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:						
Subrecipient awards up to \$25,000	311	4,452.00	54,800.00	923,018.00	181,079.00	1,163,349.00
Subrecipient awards greater than \$25,000	312		153,069.00	3,009,524.00	190,888.00	3,353,481.00
Subrecipient awards up to \$25,000	391		70,567.00	49,944.00		120,511.00
Subrecipient awards greater than \$25,000	392		56,857.00	233,456.00		290,313.00

	Sub-Object	Special Revenue Food Services 410
FOOD SERVICE SUPPLIES SUBOBJECT		
Supplies	510	1,019,286.00
Food	570	7,265,879.00
Commodities	580	1,372,303.00

**DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES**

For the Fiscal Year Ended June 30, 2013

Exhibit K-14
DOE Page 25

	Sub-Object	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue Federal Economic Stimulus Programs 430	Total
Teacher Salaries					
Basic Programs 101, 102, and 103 (Function 5100)	120	106,114,811.00	3,184,818.00	5,638.00	109,305,267.00
Basic Programs 101, 102, and 103 (Function 5100)	140				0.00
Basic Programs 101, 102, and 103 (Function 5100)	750	2,340,268.00	347,277.00		2,687,545.00
Total Basic Program Salaries		108,455,079.00	3,532,095.00	5,638.00	111,992,812.00
Other Programs 130 (ESOL) (Function 5100)	120	6,737,448.00	202,211.00	358.00	6,940,017.00
Other Programs 130 (ESOL) (Function 5100)	140				0.00
Other Programs 130 (ESOL) (Function 5100)	750	148,588.00	22,049.00		170,637.00
Total Other Program Salaries		6,886,036.00	224,260.00	358.00	7,110,654.00
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	120	52,215,225.00	1,567,133.00	2,775.00	53,785,133.00
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	140				0.00
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	750	1,151,561.00	170,882.00		1,322,443.00
Total ESE Program Salaries		53,366,786.00	1,738,015.00	2,775.00	55,107,576.00
Career Program 300 (Function 5300)	120	3,368,724.00	101,105.00	179.00	3,470,008.00
Career Program 300 (Function 5300)	140				0.00
Career Program 300 (Function 5300)	750	74,294.00	11,025.00		85,319.00
Total Career Program Salaries		3,443,018.00	112,130.00	179.00	3,555,327.00
TOTAL		172,150,919.00	5,606,500.00	8,950.00	177,766,369.00

	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	4,964,033.00	320,608.00	0.00	5,284,641.00

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

For the Fiscal Year Ended June 30, 2013

Exhibit K-14

DOE Page 26

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

Charter School Distributions - Object 390 (Distributions to charter schools are used in federal reporting)	Object Number	Amount
<i>Expenditures:</i>		
General Fund	390	12,007,279.00
Food Service Special Revenue Fund	390	
Other Federal Programs Special Revenue Fund	390	454,955.00
Federal Economic Stimulus Special Revenue Funds	390	
Total Charter School Distributions		12,462,234.00

LIFELONG LEARNING: (Lifelong Learning Expenditures are used in federal reporting)	Account Number	Amount
<i>Expenditures:</i>		
General Fund	5900	
Other Federal Programs Special Revenue Fund	5900	
Federal Economic Stimulus Special Revenue Funds	5900	
Total:	5900	0.00

MEDICAID EXPENDITURE REPORT (Medicaid Expenditures are used in federal reporting)	Unexpended July 1, 2012	Earnings 2012-2013	Expenditures 2012-2013	Unexpended June 30, 2013
Earnings, Expenditures, and Carryforward Amounts:	728,042.00	2,495,480.00	2,626,566.00	596,956.00
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education				
School Nurses and Health Care Services				
Occupational Therapy, Physical Therapy, and Other Therapy Services			241,406.00	
ESE Professional and Technical Services				
Gifted Student Education				
Staff Training and Curriculum Development				
Medicaid Administration and Billing Services			2,385,160.00	
Student Services				
Consultants				
Other				
Total Expenditures			2,626,566.00	

DISTRICT SCHOOL BOARD OF VOLUSIA COUNTY
 VOLUNTARY PREKINDERGARTEN (VPK) PROGRAM
 For the Fiscal Year Ended June 30, 2013

Supplemental Schedule - Fund 100

VOLUNTARY PREKINDERGARTEN PROGRAM [1] GENERAL FUND EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Prekindergarten Instruction	5500	315,542.00	79,091.00	16.00		120,956.00	13,140.00	1,804.00	530,549.00
Student Personnel Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	78,343.00	19,529.00	2,509.00		880.00		40.00	101,301.00
Instructional Staff Training Services	6400	3,413.00	438.00						3,851.00
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						38,140.00		38,140.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		397,298.00	99,058.00	2,525.00	0.00	121,836.00	51,280.00	1,844.00	673,841.00

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

Schedule 3, School Program Cost Report, General Fund/Special Revenue Funds

The data is electronically submitted to the Department of Education and is not included in this report.

**Schedule 4, District Aggregate Program Cost Report, General Fund/Special
Revenue Funds**

The data is electronically submitted to the Department of Education and is not included in this report.

**District School Board of Volusia County, Florida
Schedule of Expenditures of Federal Awards
For the Period Ended June 30, 2013**

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass - Through Grantor Number	Amount of Expenditures	Amount Provided to Subrecipients
United States Department of Agriculture:				
Indirect:				
Child Nutrition Cluster:				
Florida Department of Agriculture and Consumer Services:				
Noncash Assistance (Commodities):				
National School Lunch Program	10.555	None	\$ 1,417,293	\$ -
Florida Department of Education:				
Cash Assistance:				
School Breakfast Program	10.553	321	3,633,567	-
National School Lunch Program	10.555	300	13,593,275	-
Summer Food Service Program for Children	10.559	323	184,540	-
Cash Assistance Subtotal			<u>17,411,382</u>	<u>-</u>
Total Child Nutrition Cluster			<u>18,828,675</u>	<u>-</u>
Child and Adult Care Food Program	10.558	302	345,988	-
Fresh Fruit and Vegetable Program	10.582	N/A	53,561	-
			<u>19,228,224</u>	<u>-</u>
Total United States Department of Agriculture				
United States Department of Energy:				
Indirect:				
University of Central Florida:				
ARRA State Energy Program	81.041	None	<u>80,366</u>	<u>-</u>
United States Department of Education:				
Direct:				
Fund for the Improvement of Education	84.215	N/A	4,700	-
Total Direct			<u>4,700</u>	<u>-</u>
Indirect:				
Florida Department of Education:				
Special Education Cluster:				
Special Education - Grants to States	84.027	262,263	14,241,769	5,915
Special Education - Preschool Grants	84.173	267	292,997	-
University of South Florida:				
Special Education - Grants to States	84.027	None	98,790	-
Putnam County District School Board:				
Special Education - Grants to States	84.027	None	2,821	-
Total Special Education Cluster			<u>14,636,377</u>	<u>5,915</u>
Title I Grants to Local Educational Agencies	84.010	212,222,223,226,228	17,802,993	211,420
Migrant Education - State Grant Program	84.011	217	260,545	-
Career and Technical Education - Basic Grants to States	84.048	161	658,753	-
Education for Homeless Children and Youth	84.196	127	114,006	-
Charter Schools	84.282	298	255,968	255,968
Twenty-First Century Community Learning Centers	84.287	244	547,459	-
English Language Acquisition Grants	84.365	102	444,024	-
Improving Teacher Quality State Grants	84.367	224	2,582,040	-
ARRA - State Fiscal Stabilization Fund - Race to the Top Incentive Grants, Recovery Act	84.395	RL111	2,918,428	-
University of Central Florida:				
ARRA - State Fiscal Stabilization Fund - Race to the Top Incentive Grants, Recovery Act	84.395	None	125,926	-
Florida State University:				
Research in Special Education	84.324	None	15,765	-
Mathematics and Science Partnerships	84.366	None	86,792	-
Total Indirect			<u>40,449,076</u>	<u>473,303</u>
Total United States Department of Education			<u>40,453,776</u>	<u>473,303</u>
United States Department of Defense:				
Direct:				
Air Force Junior Reserve Officers Training Corps	None	NA	217,202	-
Army Junior Reserve Officers Training Corps	None	NA	182,655	-
Total United States Department of Defense			<u>399,857</u>	<u>-</u>
Total Expenditures of Federal Awards			<u>\$ 60,162,223</u>	<u>\$ 473,303</u>