



**THE SCHOOL DISTRICT OF  
OSCEOLA COUNTY, FLORIDA  
INTERNAL FUNDS**

**FINANCIAL STATEMENTS**

**June 30, 2022**



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## **INDEPENDENT AUDITORS' REPORT**

The School Board of Osceola County, Florida  
Kissimmee, Florida

### **Report on the Audit of the Financial Statements**

#### ***Opinion***

We have audited the accompanying financial statements of the School District of Osceola County, Florida Internal Funds, a component unit of the School District of Osceola County, Florida (the District), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the School District of Osceola County, Florida Internal Funds' financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net position of the School District of Osceola County, Florida Internal Funds as of June 30, 2022, and the respective changes in net position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School District of Osceola County, Florida and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School District of Osceola County, Florida's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School District of Osceola County, Florida's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School District of Osceola County, Florida's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Emphasis of Matter***

As discussed in Note 1, the financial statements present only the statement of fiduciary net position and statement of changes in fiduciary net position of the School District of Osceola County, Florida's Internal Funds, and does not purport to, and does not, present fairly the financial position of the School District of Osceola County, Florida as of June 30, 2022, the changes in its financial position, or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

### **Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements of the School District of Osceola County, Florida Internal Funds basic financial statements. The accompanying supplemental schedule of changes in fiduciary net position by school for the year ended June 30, 2022, is presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental schedule of changes in fiduciary net position by school for the year ended June 30, 2022 is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 24, 2022 on our consideration of the School District of Osceola County, Florida Internal Funds' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School District of Osceola County, Florida's Internal Funds' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School District of Osceola County, Florida's Internal Funds' internal control over financial reporting and compliance.

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

Orlando, Florida  
October 24, 2022

**The School District of Osceola County, Florida**  
**Internal Funds (See List of Schools and Centers at Exhibit A)**  
**Statement of Fiduciary Net Position**

<b><i>June 30, 2022</i></b>	Custodial Fund
<hr/>	
<b>Assets</b>	
Cash and cash equivalents	\$ 5,200,843
Accounts receivable	84,842
Inventory	107,760
<hr/>	
Total assets	\$ 5,393,445
<hr/>	
<b>Liabilities and Net Position</b>	
Liabilities	
Accounts payable	\$ 13,268
Due to other funds	104,225
<hr/>	
Total liabilities	117,493
<hr/>	
Net position, restricted for Internal Funds	5,275,952
<hr/>	
Total liabilities and net position	\$ 5,393,445
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*See accompanying notes to financial statements.*

**The School District of Osceola County, Florida**  
**Internal Funds (See List of Schools and Centers at Exhibit A)**  
**Statement of Changes in Fiduciary Net Position**

<i><b>For the year ended June 30, 2022</b></i>	<b>Custodial Fund</b>
<b>Additions:</b>	
Athletics	\$ 1,860,929
Music	443,738
Classes	401,414
Clubs	514,933
Departments	3,182,032
Trust	2,265,832
General	1,125,790
Total additions	9,794,668
 <b>Deductions:</b>	
Athletics	1,705,283
Music	501,346
Classes	383,204
Clubs	453,339
Departments	2,868,075
Trust	2,166,536
General	1,105,886
Total deductions	9,183,669
<b>Change in Net Position</b>	610,999
Net position, beginning of year	4,664,953
Net position, end of year	\$ 5,275,952

*See accompanying notes to financial statements.*

**The School District of Osceola County, Florida**  
**Internal Funds (See List of Schools and Centers at Exhibit A)**  
**Notes to Financial Statements**

**Note 1: NATURE OF OPERATIONS**

***Nature of Operations***

The School District of Osceola County, Florida, Internal Funds are comprised of individual student activity account balances of the public schools located within the geographical boundaries of the School District of Osceola County, Florida (the District or the Schools). These financial statements include the Internal Funds of the fifty-four schools and centers listed in Exhibit A.

The Osceola County School Board is the governing body of the Schools, and is composed of five elected members. The Superintendent of Schools is the executive officer of the Board. The Osceola County District School Board is part of the State of Florida system of public education under the general direction and control of the State Board of Education.

The Schools' Internal Funds are included in the fiduciary funds as custodial funds in the District's comprehensive annual financial report. The accompanying financial statements present only the Schools' Internal Funds and is not intended to present fairly the financial position and results of operations of the School District of Osceola County, Florida, in conformity with accounting principles generally accepted in the United States of America.

**Note 2: SIGNIFICANT ACCOUNTING POLICIES**

***Basis of Accounting***

The District accounts for its student activity accounts as a fiduciary fund. This fund is organized into sub-funds to account for each school in the District. The operations of each sub-fund are accounted for with a separate set of self-balancing accounts that comprise each school's assets, liabilities, net position additions and net position deductions. Each sub-fund is divided into seven student activity/project classifications. These classifications are athletics, music, classes, clubs, departments, trust and general.

The financial statements of the Schools' Internal Funds has been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units.

The District adopted GASB 84, *Fiduciary Activities* in a prior year. This guidance establishes criteria for identifying fiduciary activities for all state and local governments and how those activities should be reported. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. An activity meeting the criteria should be reported in a fiduciary fund and should present a statement of fiduciary net position and a statement of changes in fiduciary net position. The District considers the school Internal Funds to meet the criteria for reporting as fiduciary activities in the custodial funds.



**The School District of Osceola County, Florida**  
**Internal Funds (See List of Schools and Centers at Exhibit A)**  
**Notes to Financial Statements**

**Note 2: SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***Cash and Cash Equivalents***

Cash and cash equivalents consist of deposits and other highly liquid cash equivalents held by qualified public depositories under the laws of the State of Florida. All deposits are collateralized by securities held in Florida's multiple financial institution collateral pool required by Sections 280.07 and 280.08, Florida Statutes. Certain deposits are also insured by the Federal Deposit Insurance Corporation.

***Accounts Receivable***

Accounts receivable consists primarily of amounts owed to Adult Learning Center Osceola and to Osceola Technical College for tuition. Account balances are written off after the District exhausts all means of collection and considers the likelihood of potential recovery to be remote. There is no allowance for doubtful accounts as of June 30, 2022, as all amounts are considered fully collectible.

***Inventory***

Inventory consists of book store items, school store items, and uniforms, and is valued at the lower of cost (determined on first-in, first-out method), or market.

***Due to Other Funds***

Due to other funds consists of tuition collected for Adult Learning Center Osceola and for Osceola Technical College that has not been forwarded to the District at June 30, 2022 and is owed to the District's General Fund.

***Use of Estimates***

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.



## SUPPLEMENTARY INFORMATION



**The School District of Osceola County, Florida**  
**Internal Funds (See List of Schools and Centers at Exhibit A)**  
**Supplemental Schedule of Changes in Fiduciary Net Position by School**

*For the year ended June 30, 2022*

	Chestnut Elementary			
	Boggy Creek Elementary	Central Avenue Elementary	School for Science and Engineering	Cypress Elementary
<b>Additions:</b>				
Athletics	\$ -	\$ -	\$ 120	\$ -
Music	-	1,140	-	75
Classes	-	79	-	-
Clubs	2,995	-	5,931	1,328
Departments	24,580	14,306	21,194	13,472
Trust	17,960	613	13,033	13,933
General	7,661	2,692	3,502	9,220
Total additions	<u>53,196</u>	<u>18,830</u>	<u>43,780</u>	<u>38,028</u>
<b>Deductions:</b>				
Athletics	-	-	444	-
Music	-	357	-	97
Classes	-	279	164	-
Clubs	1,891	-	3,923	696
Departments	24,981	14,167	20,122	15,796
Trust	16,590	1,258	13,033	13,933
General	6,211	5,102	3,570	6,123
Total deductions	<u>49,673</u>	<u>21,163</u>	<u>41,256</u>	<u>36,645</u>
Change in Net Position	3,523	(2,333)	2,524	1,383
Net position, beginning of year	<u>24,354</u>	<u>13,858</u>	<u>23,252</u>	<u>18,778</u>
Net position, end of year	<u>\$ 27,877</u>	<u>\$ 11,525</u>	<u>\$ 25,776</u>	<u>\$ 20,161</u>

*See independent auditors' report.*

**The School District of Osceola County, Florida**  
**Internal Funds (See List of Schools and Centers at Exhibit A)**  
**Supplemental Schedule of Changes in Fiduciary Net Position by School**

*For the year ended June 30, 2022*

	Deerwood Elementary	East Lake Elementary	Flora Ridge Elementary	Harmony Community
<b>Additions:</b>				
Athletics	\$ -	\$ -	\$ 1,598	\$ 1,140
Music	553	80	-	855
Classes	-	925	-	-
Clubs	1,467	3,085	1,040	-
Departments	24,673	52,005	39,537	84,282
Trust	4,115	29,893	21,184	22,192
General	10,432	4,089	25,698	19,864
Total additions	<u>41,240</u>	<u>90,077</u>	<u>89,057</u>	<u>128,333</u>
<b>Deductions:</b>				
Athletics	-	-	1,928	904
Music	915	110	191	258
Classes	-	1,619	189	1,298
Clubs	1,973	1,445	1,090	-
Departments	22,426	55,235	34,701	71,392
Trust	4,115	28,493	21,533	22,227
General	8,463	7,954	19,064	15,481
Total deductions	<u>37,892</u>	<u>94,856</u>	<u>78,696</u>	<u>111,560</u>
Change in Net Position	3,348	(4,779)	10,361	16,773
Net position, beginning of year	<u>12,824</u>	<u>21,920</u>	<u>29,979</u>	<u>34,604</u>
Net position, end of year	<u>\$ 16,172</u>	<u>\$ 17,141</u>	<u>\$ 40,340</u>	<u>\$ 51,377</u>

*See independent auditors' report.*

**The School District of Osceola County, Florida**  
**Internal Funds (See List of Schools and Centers at Exhibit A)**  
**Supplemental Schedule of Changes in Fiduciary Net Position by School**

*For the year ended June 30, 2022*

	Hickory Tree Elementary	Highlands Elementary	Kissimmee Elementary	Koa Elementary
<b>Additions:</b>				
Athletics	\$ -	\$ -	\$ -	\$ -
Music	-	420	382	186
Classes	-	-	-	-
Clubs	-	63	-	-
Departments	87,074	27,408	23,479	31,095
Trust	16,917	17,315	20,920	6,888
General	28,660	10,501	3,190	13,999
Total additions	<u>132,651</u>	<u>55,707</u>	<u>47,971</u>	<u>52,168</u>
<b>Deductions:</b>				
Athletics	-	-	96	-
Music	44	1,273	252	150
Classes	-	-	-	-
Clubs	-	98	-	-
Departments	66,222	23,117	16,703	29,566
Trust	13,641	18,075	20,730	6,888
General	29,813	11,357	1,383	15,622
Total deductions	<u>109,720</u>	<u>53,920</u>	<u>39,164</u>	<u>52,226</u>
Change in Net Position	22,931	1,787	8,807	(58)
Net position, beginning of year	<u>37,747</u>	<u>26,090</u>	<u>6,795</u>	<u>25,553</u>
Net position, end of year	<u>\$ 60,678</u>	<u>\$ 27,877</u>	<u>\$ 15,602</u>	<u>\$ 25,495</u>

*See independent auditors' report.*

**The School District of Osceola County, Florida**  
**Internal Funds (See List of Schools and Centers at Exhibit A)**  
**Supplemental Schedule of Changes in Fiduciary Net Position by School**

*For the year ended June 30, 2022*

	Lakeview Elementary	Michigan Avenue Elementary	Mill Creek Elementary	Narcoossee Elementary
<b>Additions:</b>				
Athletics	\$ -	\$ 10,705	\$ 180	\$ -
Music	2,227	6,412	78	-
Classes	-	-	180	1,627
Clubs	9,399	1,989	316	1,000
Departments	65,620	45,181	26,806	134,977
Trust	14,875	36,215	12,657	19,156
General	22,685	19,436	1,706	34,490
Total additions	<u>114,806</u>	<u>119,938</u>	<u>41,923</u>	<u>191,250</u>
<b>Deductions:</b>				
Athletics	-	7,901	338	-
Music	1,212	3,345	725	-
Classes	-	-	-	1,974
Clubs	8,958	3,262	342	-
Departments	60,127	40,505	23,720	129,581
Trust	15,964	36,453	12,657	21,162
General	18,412	16,199	2,926	32,734
Total deductions	<u>104,673</u>	<u>107,665</u>	<u>40,708</u>	<u>185,451</u>
Change in Net Position	10,133	12,273	1,215	5,799
Net position, beginning of year	<u>20,240</u>	<u>15,194</u>	<u>15,207</u>	<u>56,664</u>
Net position, end of year	<u>\$ 30,373</u>	<u>\$ 27,467</u>	<u>\$ 16,422</u>	<u>\$ 62,463</u>

*See independent auditors' report.*

**The School District of Osceola County, Florida**  
**Internal Funds (See List of Schools and Centers at Exhibit A)**  
**Supplemental Schedule of Changes in Fiduciary Net Position by School**

*For the year ended June 30, 2022*

	Neptune Elementary	Partin Settlement Elementary	Pleasant Hill Elementary	Poinciana Academy of Fine Arts
<b>Additions:</b>				
Athletics	\$ -	\$ -	\$ -	\$ -
Music	4,492	500	7,540	-
Classes	-	-	-	-
Clubs	1,699	5,804	-	-
Departments	59,128	63,932	42,159	19,809
Trust	15,492	22,774	10,945	5,697
General	18,010	27,917	17,675	2,851
Total additions	<u>98,821</u>	<u>120,927</u>	<u>78,319</u>	<u>28,357</u>
<b>Deductions:</b>				
Athletics	-	-	-	-
Music	5,129	363	8,013	-
Classes	-	-	-	-
Clubs	2,091	2,709	20	262
Departments	61,217	57,987	34,971	14,907
Trust	12,962	22,760	10,987	6,002
General	17,237	23,131	12,354	3,378
Total deductions	<u>98,636</u>	<u>106,950</u>	<u>66,345</u>	<u>24,549</u>
Change in Net Position	185	13,977	11,974	3,808
Net position, beginning of year	<u>85,583</u>	<u>29,438</u>	<u>42,634</u>	<u>9,076</u>
Net position, end of year	<u>\$ 85,768</u>	<u>\$ 43,415</u>	<u>\$ 54,608</u>	<u>\$ 12,884</u>

*See independent auditors' report.*

**The School District of Osceola County, Florida**  
**Internal Funds (See List of Schools and Centers at Exhibit A)**  
**Supplemental Schedule of Changes in Fiduciary Net Position by School**

*For the year ended June 30, 2022*

	Reedy Creek Elementary	St. Cloud Elementary	Sunrise Elementary	Thacker Avenue Elementary School for International Studies
<b>Additions:</b>				
Athletics	\$ -	\$ -	\$ 597	\$ -
Music	-	1,900	-	-
Classes	1,900	567	-	-
Clubs	-	115	2,144	-
Departments	44,506	54,565	45,784	24,777
Trust	2,122	32,718	10,000	16,206
General	17,467	43,700	15,777	7,885
Total additions	<u>65,995</u>	<u>133,565</u>	<u>74,302</u>	<u>48,868</u>
<b>Deductions:</b>				
Athletics	235	-	501	-
Music	76	2,045	-	-
Classes	1,230	692	1,006	-
Clubs	59	86	1,293	147
Departments	42,528	56,857	42,348	30,039
Trust	3,507	32,269	9,589	14,524
General	20,796	40,789	15,375	8,529
Total deductions	<u>68,431</u>	<u>132,738</u>	<u>70,112</u>	<u>53,239</u>
Change in Net Position	(2,436)	827	4,190	(4,371)
Net position, beginning of year	<u>55,140</u>	<u>35,219</u>	<u>36,402</u>	<u>26,159</u>
Net position, end of year	<u>\$ 52,704</u>	<u>\$ 36,046</u>	<u>\$ 40,592</u>	<u>\$ 21,788</u>

*See independent auditors' report.*



**The School District of Osceola County, Florida**  
**Internal Funds (See List of Schools and Centers at Exhibit A)**  
**Supplemental Schedule of Changes in Fiduciary Net Position by School**

*For the year ended June 30, 2022*

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	<u>Ventura Elementary</u>	<u>Total Elementary</u>
<b>Additions:</b>		
Athletics	\$ -	\$ 14,340
Music	1,121	27,961
Classes	1,140	6,418
Clubs	3,100	41,475
Departments	32,375	1,102,724
Trust	13,757	397,577
General	20,828	389,935
Total additions	<u>72,321</u>	<u>1,980,430</u>
<b>Deductions:</b>		
Athletics	-	12,347
Music	963	25,518
Classes	1,114	9,565
Clubs	2,071	32,416
Departments	27,330	1,016,545
Trust	11,674	391,026
General	16,960	358,963
Total deductions	<u>60,112</u>	<u>1,846,380</u>
Change in Net Position	12,209	134,050
Net position, beginning of year	<u>15,869</u>	<u>718,579</u>
Net position, end of year	<u>\$ 28,078</u>	<u>\$ 852,629</u>

*See independent auditors' report.*

**The School District of Osceola County, Florida**  
**Internal Funds (See List of Schools and Centers at Exhibit A)**  
**Supplemental Schedule of Changes in Fiduciary Net Position by School**

*For the year ended June 30, 2022*

	Denn John Middle	Discovery Intermediate	Harmony Middle	Horizon Middle
<b>Additions:</b>				
Athletics	\$ 2,741	\$ 1,122	\$ 29,174	\$ 11,792
Music	735	12,429	1,487	14,631
Classes	699	-	2,449	-
Clubs	1,572	-	4,345	14,173
Departments	12,769	18,541	79,038	76,918
Trust	111	2,242	10,100	850
General	10,241	4,540	12,579	22,414
Total additions	<u>28,868</u>	<u>38,874</u>	<u>139,172</u>	<u>140,778</u>
<b>Deductions:</b>				
Athletics	3,111	1,159	23,993	11,623
Music	77	12,212	2,216	12,570
Classes	20	-	1,098	-
Clubs	1,677	-	3,128	12,236
Departments	20,913	16,802	52,110	60,788
Trust	28	3,520	6,644	1,375
General	13,158	3,311	7,104	24,962
Total deductions	<u>38,984</u>	<u>37,004</u>	<u>96,293</u>	<u>123,554</u>
Change in Net Position	(10,116)	1,870	42,879	17,224
Net position, beginning of year	<u>38,370</u>	<u>12,950</u>	<u>56,506</u>	<u>42,705</u>
Net position, end of year	<u>\$ 28,254</u>	<u>\$ 14,820</u>	<u>\$ 99,385</u>	<u>\$ 59,929</u>

*See independent auditors' report.*

**The School District of Osceola County, Florida**  
**Internal Funds (See List of Schools and Centers at Exhibit A)**  
**Supplemental Schedule of Changes in Fiduciary Net Position by School**

*For the year ended June 30, 2022*

	Kissimmee Middle	Narcoossee Middle	Neptune Middle	Parkway Middle
<b>Additions:</b>				
Athletics	\$ 1,124	\$ 10,943	\$ 6,652	\$ 862
Music	1,887	3,604	7,898	4,880
Classes	2,881	11,827	1,695	51,024
Clubs	6,389	18,796	11,638	1,282
Departments	43,558	120,086	68,854	46,290
Trust	3,240	7,139	-	2,456
General	8,963	27,265	21,358	7,881
Total additions	<u>68,042</u>	<u>199,660</u>	<u>118,095</u>	<u>114,675</u>
<b>Deductions:</b>				
Athletics	536	7,928	6,220	508
Music	3,330	2,555	5,592	6,344
Classes	4,748	14,029	1,702	30,440
Clubs	4,590	17,770	13,189	895
Departments	42,918	97,671	56,577	54,359
Trust	5,586	7,077	957	2,575
General	9,614	24,106	19,449	16,518
Total deductions	<u>71,322</u>	<u>171,136</u>	<u>103,686</u>	<u>111,639</u>
Change in Net Position	(3,280)	28,524	14,409	3,036
Net position, beginning of year	<u>15,119</u>	<u>97,796</u>	<u>19,791</u>	<u>38,025</u>
Net position, end of year	<u>\$ 11,839</u>	<u>\$ 126,320</u>	<u>\$ 34,200</u>	<u>\$ 41,061</u>

*See independent auditors' report.*

**The School District of Osceola County, Florida**  
**Internal Funds (See List of Schools and Centers at Exhibit A)**  
**Supplemental Schedule of Changes in Fiduciary Net Position by School**

*For the year ended June 30, 2022*

	<u>St. Cloud Middle</u>	<u>Total Middle</u>
<b>Additions:</b>		
Athletics	\$ 29,712	\$ 94,122
Music	16,479	64,030
Classes	-	70,575
Clubs	1,540	59,735
Departments	43,796	509,850
Trust	1,040	27,178
General	9,408	124,649
Total additions	<u>101,975</u>	<u>950,139</u>
<b>Deductions:</b>		
Athletics	19,576	74,654
Music	14,125	59,021
Classes	82	52,119
Clubs	2,093	55,578
Departments	39,853	441,991
Trust	1,385	29,147
General	7,328	125,550
Total deductions	<u>84,442</u>	<u>838,060</u>
Change in Net Position	17,533	112,079
Net position, beginning of year	<u>38,816</u>	<u>360,078</u>
Net position, end of year	<u>\$ 56,349</u>	<u>\$ 472,157</u>

*See independent auditors' report.*

**The School District of Osceola County, Florida**  
**Internal Funds (See List of Schools and Centers at Exhibit A)**  
**Supplemental Schedule of Changes in Fiduciary Net Position by School**

*For the year ended June 30, 2022*

	Bellalago Academy	Canoe Creek K-8	Celebration School	Osceola County School for the Arts
<b>Additions:</b>				
Athletics	\$ 9,941	\$ 4,115	\$ 30,787	\$ -
Music	540	1,739	17,543	96,731
Classes	-	-	-	231
Clubs	1,881	-	2,441	34,425
Departments	82,527	80,744	159,843	109,454
Trust	3,364	10,977	12,159	3,451
General	15,280	23,276	6,984	46,916
Total additions	<u>113,533</u>	<u>120,851</u>	<u>229,757</u>	<u>291,208</u>
<b>Deductions:</b>				
Athletics	9,133	3,255	30,566	-
Music	591	338	11,511	149,298
Classes	-	-	-	-
Clubs	1,759	702	4,074	36,345
Departments	98,098	68,400	165,607	108,019
Trust	3,363	8,933	13,382	-
General	25,036	17,410	28,427	26,536
Total deductions	<u>137,980</u>	<u>99,038</u>	<u>253,567</u>	<u>320,198</u>
Change in Net Position	(24,447)	21,813	(23,810)	(28,990)
Net position, beginning of year	<u>74,482</u>	<u>11,650</u>	<u>93,714</u>	<u>226,192</u>
Net position, end of year	<u>\$ 50,035</u>	<u>\$ 33,463</u>	<u>\$ 69,904</u>	<u>\$ 197,202</u>

*See independent auditors' report.*

**The School District of Osceola County, Florida**  
**Internal Funds (See List of Schools and Centers at Exhibit A)**  
**Supplemental Schedule of Changes in Fiduciary Net Position by School**

*For the year ended June 30, 2022*

	<u>Westside School</u>	<u>Total MultiLevel</u>
<b>Additions:</b>		
Athletics	\$ 26,692	\$ 71,535
Music	561	117,114
Classes	1,513	1,744
Clubs	544	39,291
Departments	58,188	490,756
Trust	12,211	42,162
General	<u>28,718</u>	<u>121,174</u>
Total additions	<u>128,427</u>	<u>883,776</u>
<b>Deductions:</b>		
Athletics	29,003	71,957
Music	1,881	163,619
Classes	928	928
Clubs	880	43,760
Departments	57,237	497,361
Trust	12,211	37,889
General	<u>27,603</u>	<u>125,012</u>
Total deductions	<u>129,743</u>	<u>940,526</u>
Change in Net Position	(1,316)	(56,750)
Net position, beginning of year	<u>53,003</u>	<u>459,041</u>
Net position, end of year	<u>\$ 51,687</u>	<u>\$ 402,291</u>

*See independent auditors' report.*

**The School District of Osceola County, Florida**  
**Internal Funds (See List of Schools and Centers at Exhibit A)**  
**Supplemental Schedule of Changes in Fiduciary Net Position by School**

*For the year ended June 30, 2022*

	Celebration High	Gateway High	Harmony High	Liberty High
<b>Additions:</b>				
Athletics	\$ 220,527	\$ 109,350	\$ 296,622	\$ 65,500
Music	33,661	7,502	42,535	12,136
Classes	45,843	23,435	42,006	25,947
Clubs	69,479	12,866	66,663	5,931
Departments	171,933	78,725	118,802	83,221
Trust	6,373	206	11,742	4,351
General	23,185	59,024	21,928	31,007
Total additions	<u>571,001</u>	<u>291,108</u>	<u>600,298</u>	<u>228,093</u>
<b>Deductions:</b>				
Athletics	191,166	100,199	231,103	66,290
Music	46,625	9,301	42,031	8,053
Classes	74,496	16,954	20,660	16,216
Clubs	48,720	10,774	56,827	6,308
Departments	130,018	73,607	98,830	73,281
Trust	5,680	402	2,839	3,742
General	15,613	70,292	10,165	41,073
Total deductions	<u>512,318</u>	<u>281,529</u>	<u>462,455</u>	<u>214,963</u>
Change in Net Position	58,683	9,579	137,843	13,130
Net position, beginning of year	<u>442,112</u>	<u>106,012</u>	<u>325,264</u>	<u>97,389</u>
Net position, end of year	<u>\$ 500,795</u>	<u>\$ 115,591</u>	<u>\$ 463,107</u>	<u>\$ 110,519</u>

*See independent auditors' report.*

**The School District of Osceola County, Florida**  
**Internal Funds (See List of Schools and Centers at Exhibit A)**  
**Supplemental Schedule of Changes in Fiduciary Net Position by School**

*For the year ended June 30, 2022*

	NeoCity Academy	Osceola High	Poinciana High	Professional and Technical High (PATHS)
<b>Additions:</b>				
Athletics	\$ -	\$ 289,156	\$ 89,889	\$ -
Music	-	7,150	13,388	-
Classes	40	27,591	49,357	-
Clubs	25,989	37,077	17,574	6,095
Departments	34,533	85,054	69,222	25,851
Trust	3,540	3,181	5,126	10,047
General	14,786	17,896	47,962	25,407
Total additions	<u>78,888</u>	<u>467,105</u>	<u>292,518</u>	<u>67,400</u>
<b>Deductions:</b>				
Athletics	-	300,837	69,164	-
Music	-	9,247	10,758	-
Classes	40	35,812	42,099	-
Clubs	22,954	31,504	16,873	3,289
Departments	33,550	99,336	49,546	24,521
Trust	3,876	624	5,836	4,005
General	10,418	16,147	40,491	31,125
Total deductions	<u>70,838</u>	<u>493,507</u>	<u>234,767</u>	<u>62,940</u>
Change in Net Position	8,050	(26,402)	57,751	4,460
Net position, beginning of year	<u>8,205</u>	<u>280,859</u>	<u>175,694</u>	<u>53,248</u>
Net position, end of year	<u>\$ 16,255</u>	<u>\$ 254,457</u>	<u>\$ 233,445</u>	<u>\$ 57,708</u>

*See independent auditors' report.*



**The School District of Osceola County, Florida**  
**Internal Funds (See List of Schools and Centers at Exhibit A)**  
**Supplemental Schedule of Changes in Fiduciary Net Position by School**

*For the year ended June 30, 2022*

	St. Cloud High	Tohopekaliga High	Total High
<b>Additions:</b>			
Athletics	\$ 343,544	\$ 235,545	\$ 1,650,133
Music	26,358	78,200	220,930
Classes	70,007	30,726	314,952
Clubs	86,784	38,450	366,908
Departments	118,756	211,957	998,054
Trust	18,350	14,663	77,579
General	42,550	23,848	307,593
Total additions	<u>706,349</u>	<u>633,389</u>	<u>3,936,149</u>
<b>Deductions:</b>			
Athletics	329,055	210,152	1,497,966
Music	27,411	87,718	241,144
Classes	75,862	33,727	315,866
Clubs	82,977	31,528	311,754
Departments	104,832	141,488	829,009
Trust	16,742	12,409	56,155
General	18,104	4,889	258,317
Total deductions	<u>654,983</u>	<u>521,911</u>	<u>3,510,211</u>
Change in Net Position	51,366	111,478	425,938
Net position, beginning of year	<u>497,171</u>	<u>183,254</u>	<u>2,169,208</u>
Net position, end of year	<u>\$ 548,537</u>	<u>\$ 294,732</u>	<u>\$ 2,595,146</u>

*See independent auditors' report.*

**The School District of Osceola County, Florida**  
**Internal Funds (See List of Schools and Centers at Exhibit A)**  
**Supplemental Schedule of Changes in Fiduciary Net Position by School**

*For the year ended June 30, 2022*

	Adult Learning Center Osceola	County Office Staff	New Beginnings Education Center	Osceola Technical College
<b>Additions:</b>				
Athletics	\$ -	\$ 30,799	\$ -	\$ -
Music	-	13,703	-	-
Classes	-	-	-	3,233
Clubs	-	-	-	7,064
Departments	2,176	48,714	212	16,066
Trust	272,395	556	-	1,448,385
General	2,712	-	1,641	175,147
Total additions	<u>277,283</u>	<u>93,772</u>	<u>1,853</u>	<u>1,649,895</u>
<b>Deductions:</b>				
Athletics	-	48,359	-	-
Music	-	12,044	-	-
Classes	-	-	-	99
Clubs	-	-	-	9,542
Departments	1,610	54,087	388	13,185
Trust	319,359	-	-	1,332,890
General	1,471	45	4,729	229,382
Total deductions	<u>322,440</u>	<u>114,535</u>	<u>5,117</u>	<u>1,585,098</u>
Change in Net Position	(45,157)	(20,763)	(3,264)	64,797
Net position, beginning of year	<u>61,988</u>	<u>301,475</u>	<u>17,853</u>	<u>544,659</u>
Net position, end of year	<u>\$ 16,831</u>	<u>\$ 280,712</u>	<u>\$ 14,589</u>	<u>\$ 609,456</u>

*See independent auditors' report.*

**The School District of Osceola County, Florida**  
**Internal Funds (See List of Schools and Centers at Exhibit A)**  
**Supplemental Schedule of Changes in Fiduciary Net Position by School**

*For the year ended June 30, 2022*

	Zenith School	Total Other Units	Total Schools
<b>Additions:</b>			
Athletics	\$ -	\$ 30,799	\$ 1,860,929
Music	-	13,703	443,738
Classes	4,492	7,725	401,414
Clubs	460	7,524	514,933
Departments	13,480	80,648	3,182,032
Trust	-	1,721,336	2,265,832
General	2,939	182,439	1,125,790
Total additions	<u>21,371</u>	<u>2,044,174</u>	<u>9,794,668</u>
<b>Deductions:</b>			
Athletics	-	48,359	1,705,283
Music	-	12,044	501,346
Classes	4,627	4,726	383,204
Clubs	289	9,831	453,339
Departments	13,899	83,169	2,868,075
Trust	70	1,652,319	2,166,536
General	2,417	238,044	1,105,886
Total deductions	<u>21,302</u>	<u>2,048,492</u>	<u>9,183,669</u>
Change in Net Position	69	(4,318)	610,999
Net position, beginning of year	<u>32,072</u>	<u>958,047</u>	<u>4,664,953</u>
Net position, end of year	<u>\$ 32,141</u>	<u>\$ 953,729</u>	<u>\$ 5,275,952</u>

*See independent auditors' report.*

**The School District of Osceola County, Florida**  
**Internal Funds**  
**Exhibit A – Listing of Schools and Centers**

Adult Learning Center Osceola	Michigan Avenue Elementary
Bellalago Academy	Mill Creek Elementary
Boggy Creek Elementary	Narcoossee Elementary
Canoe Creek K-8	Narcoossee Middle
Celebration High	NeoCity Academy
Celebration School	Neptune Elementary
Central Avenue Elementary	Neptune Middle
Chestnut Elementary School for Science and Engineering	New Beginnings Education Center
County Office Staff	Osceola County School for the Arts
Cypress Elementary	Osceola High
Deerwood Elementary	Osceola Technical College
Denn John Middle	Parkway Middle
Discovery Intermediate	Partin Settlement Elementary
East Lake Elementary	Pleasant Hill Elementary
Flora Ridge Elementary	Poinciana Academy of Fine Arts
Gateway High	Poinciana High
Harmony Community	Professional and Technical High (PATHS)
Harmony High	Reedy Creek Elementary
Harmony Middle	St. Cloud Elementary
Hickory Tree Elementary	St. Cloud High
Highlands Elementary	St. Cloud Middle
Horizon Middle	Sunrise Elementary
Kissimmee Elementary	Thacker Avenue Elementary School for International Studies
Kissimmee Middle	Tohopekaliga High
Koa Elementary	Ventura Elementary
Lakeview Elementary	Westside School
Liberty High	Zenith School

*See independent auditors' report.*

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL  
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER  
MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The School Board of Osceola County, Florida  
Kissimmee, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the School District of Osceola County, Florida (the District) Internal Funds, for those fifty-four schools and centers listed in Exhibit A to the financial statements, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the School District of Osceola County, Florida Internal Funds financial statements, and have issued our report thereon dated October 24, 2022.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the District's Internal Funds financial statements, we considered the District's internal control over financial reporting (internal control) on the Internal Funds as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the District's Internal Funds financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control on the Internal Funds. Accordingly, we do not express an opinion on the effectiveness of the District's internal control on the Internal Funds.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

## Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's Internal Funds financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the School District of Osceola County, Florida, in a separate letter dated October 24, 2022.

### Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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

Orlando, Florida  
October 24, 2022