

The School District of Osceola County

Monthly Financial Report

01/31/18



The School District of Osceola County
 Governmental Balance Sheet
 For the Fiscal Year through 01/31/18

	Account Number	Fund Types					Total
		General	Debt Service	Capital Projects	Special Revenue	Internal Service	
		100	200	300	400	700	
ASSETS							
Cash and Cash Equivalents	1110	11,723,115.61	11,757,700.03	75,743,483.96	4,817,861.55	4,213,567.24	108,255,728.39
Investments	1160	110,536,425.97	1,798,073.74	140,192,006.64	10,520,490.69	3,802,870.31	266,849,867.35
Taxes Receivable	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	1130	1,166.85	0.00	0.00	0.00	0.00	1,166.85
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Funds	1140	5,614,831.18	0.00	211,216.52	(1,753.10)	325,000.00	6,149,294.60
Due from Other Agencies	1220	270,294.90	0.00	977,272.99	3,461,523.31	0.00	4,709,091.20
Inventory	1150	2,259,673.09	0.00	0.00	1,205,400.32	0.00	3,465,073.41
Prepaid Items	1230	0.00	0.00	0.00	0.00	1,703,145.17	1,703,145.17
Capital Assets	1300	0.00	0.00	0.00	0.00	3,543,062.22	3,543,062.22
Total Assets		130,405,507.60	13,555,773.77	217,123,980.11	20,003,522.77	13,587,644.94	394,676,429.19
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Salaries and Benefits Payable	2110	56,933.44	0.00	0.00	4,802.68	0.00	61,736.12
Payroll Deductions and Withholdings	2170	5,167,969.28	0.00	0.00	665,539.75	0.00	5,833,509.03
Accounts Payable	2120	61,372.23	0.00	0.00	0.00	0.00	61,372.23
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained	2150	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
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	1,535.70	0.00	0.00	656.33	0.00	2,192.03
Estimated Liability Self Insurance	2270	0.00	0.00	0.00	0.00	4,155,734.53	4,155,734.53
Accrued Interest Payable	2210	0.00	16,992.11	0.00	0.00	0.00	16,992.11
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	4,657,747.42	0.00	0.00	534,461.94	0.00	5,192,209.36
Due to Other Funds	2160	64.00	0.00	378,724.98	5,236,240.97	525,000.00	6,140,029.95
Deferred Revenue	2410	65,184.83	0.00	0.00	114,700.18	0.00	179,885.01
Total Liabilities		10,010,806.90	16,992.11	378,724.98	6,556,401.85	4,680,734.53	21,643,660.37
FUND BALANCES							
Total Fund Balances	2700	120,394,700.70	13,538,781.66	216,745,255.13	13,447,120.92	8,906,910.41	373,032,768.82
Total Liabilities and Fund Balances		130,405,507.60	13,555,773.77	217,123,980.11	20,003,522.77	13,587,644.94	394,676,429.19

The School District of Osceola County Revenue & Expenditures - Budget And Actual For the Fiscal Year through 01/31/18		General Fund				
		Account Number	Budgeted Amounts		Actual Amounts	Percentage of Current Budget
			Original	Current		
REVENUE						
Federal Direct	3100	476,000.00	1,182,409.13	219,265.99	18.54%	
Federal Through State	3200	2,000,000.00	2,000,000.00	40,906.83	2.05%	
State Sources	3300	337,014,060.00	344,236,565.50	197,891,426.11	57.49%	
Local Sources	3400	135,934,770.44	136,207,619.47	110,423,922.46	81.07%	
Total Revenues		475,424,830.44	483,626,594.10	308,575,521.39	63.80%	
EXPENDITURES						
Current:						
Instruction	5000	336,607,921.92	343,780,795.71	166,691,505.09	48.49%	
Pupil Personnel Services	6100	23,548,016.40	23,552,711.40	12,568,785.66	53.36%	
Instructional Media Services	6200	4,672,578.00	4,672,578.00	2,472,022.01	52.90%	
Instruction and Curriculum Development Services	6300	11,426,643.55	11,426,643.55	6,706,805.29	58.69%	
Instructional Staff Training Services	6400	5,663,259.82	5,663,259.82	2,519,765.79	44.49%	
Instruction Related Technology	6500	4,323,220.94	4,323,220.94	2,562,513.14	59.27%	
Board	7100	1,706,132.49	1,706,132.49	585,406.68	34.31%	
General Administration	7200	1,644,547.47	1,644,547.47	1,003,800.97	61.04%	
School Administration	7300	25,403,714.04	25,403,714.04	13,559,632.82	53.38%	
Facilities Acquisition and Construction	7400	10,112,597.74	5,790,578.74	3,011,087.49	52.00%	
Fiscal Services	7500	2,065,697.90	2,065,697.90	1,388,439.08	67.21%	
Food Services	7600	90,000.00	210,000.00	129,288.49	61.57%	
Central Services	7700	7,799,593.73	7,923,555.19	4,339,087.31	54.76%	
Pupil Transportation Services	7800	20,983,464.34	20,983,464.34	11,397,476.75	54.32%	
Operation of Plant	7900	34,474,521.39	34,674,521.39	17,706,442.73	51.06%	
Maintenance of Plant	8100	9,250,882.83	9,980,321.97	4,937,848.46	49.48%	
Administrative Tech Services	8200	4,786,956.64	4,786,956.64	4,301,132.10	89.85%	
Community Services	9100	4,896,260.86	4,896,260.86	1,954,053.31	39.91%	
Debt Service	9200	243,575.63	243,575.63	243,575.63	100.00%	
Total Expenditures		509,699,585.69	513,728,536.08	258,078,668.80	50.24%	
Excess (Deficiency) of Revenues Over (Under) Expenditures		(34,274,755.25)	(30,101,941.98)	50,496,852.59		
OTHER FINANCING SOURCES (USES)						
Long-term Debt Proceeds, Sales of Capital Assets, & Loss Recoveries	3700	100,000.00	138,422.73	52,249.73		
Transfers In	3600	15,009,348.63	10,798,112.63	2,430,416.53		
Transfers Out	9700	(3,000,000.00)	(3,000,000.00)	0.00		
Total Other Financing Sources (Uses)		12,109,348.63	7,936,535.36	2,482,666.26		
Net Change in Fund Balances		(22,165,406.62)	(22,165,406.62)	52,979,518.85		
Fund Balances, Prior Year	2800	67,415,181.85	67,415,181.85	67,415,181.85		
Adjustment to Fund Balances	2891					
Fund Balances, Current Year	2700	45,249,775.23	45,249,775.23	120,394,700.70		

The School District of Osceola County Revenue & Expenditures - Budget And Actual For the Fiscal Year through 01/31/18		Debt Service Fund				
		Account Number	Budgeted Amounts		Actual Amounts	Percentage of Current Budget
			Original	Current		
REVENUE						
Federal Direct	3100	2,186,919.00	2,186,919.00	1,093,459.50	50.00%	
Federal Through State	3200			0.00		
State Sources	3300	979,338.08	979,338.08	0.00	0.00%	
Local Sources	3400	1,048,168.25	1,048,168.25	133,162.87	12.70%	
Total Revenues		4,214,425.33	4,214,425.33	1,226,622.37	29.11%	
EXPENDITURES						
Current:						
Instruction	5000		0.00	0.00		
Pupil 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		
Instruction Related Technology	6500		0.00	0.00		
Board	7100		0.00	0.00		
General Administration	7200		0.00	0.00		
School Administration	7300		0.00	0.00		
Facilities Acquisition and Construction	7400		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		
Pupil Transportation Services	7800		0.00	0.00		
Operation of Plant	7900		0.00	0.00		
Maintenance of Plant	8100		0.00	0.00		
Administrative Tech Services	8200		0.00	0.00		
Community Services	9100		0.00	0.00		
Debt Service	9200	26,635,262.70	26,635,262.70	6,504,904.46	24.42%	
Total Expenditures		26,635,262.70	26,635,262.70	6,504,904.46	24.42%	
Excess (Deficiency) of Revenues Over (Under) Expenditures		(22,420,837.37)	(22,420,837.37)	(5,278,282.09)		
OTHER FINANCING SOURCES (USES)						
Long-term Debt Proceeds, Sales of Capital Assets, & Loss Recoveries	3700	0.00	0.00	0.00		
Payment to Escrow Agent	9276	0.00	0.00	0.00		
Transfers In	3600	23,765,659.25	23,765,659.25	4,000,906.03		
Transfers Out	9700			0.00		
Total Other Financing Sources (Uses)		23,765,659.25	23,765,659.25	4,000,906.03		
Net Change in Fund Balances		1,344,821.88	1,344,821.88	(1,277,376.06)		
Fund Balances, Prior Year	2800	14,816,157.72	14,816,157.72	14,816,157.72		
Adjustment to Fund Balances	2891					
Fund Balances, Current Year	2700	16,160,979.60	16,160,979.60	13,538,781.66		

The School District of Osceola County Revenue & Expenditures - Budget And Actual For the Fiscal Year through 01/31/18		Capital Projects Fund				
		Account Number	Budgeted Amounts		Actual Amounts	Percentage of Current Budget
			Original	Current		
REVENUE						
Federal Direct	3100			0.00		
Federal Through State	3200			0.00		
State Sources	3300	4,528,600.00	3,557,575.00	1,411,455.55	39.67%	
Local Sources	3400	120,080,940.00	120,080,940.00	71,161,533.10	59.26%	
Total Revenues		124,609,540.00	123,638,515.00	72,572,988.65	58.70%	
EXPENDITURES						
Current:						
Instruction	5000			0.00		
Pupil 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		
Instruction Related Technology	6500			0.00		
Board	7100			0.00		
General Administration	7200			0.00		
School Administration	7300			0.00		
Facilities Acquisition and Construction	7400	208,358,814.72	213,099,025.70	39,439,487.02	18.51%	
Fiscal Services	7500			0.00		
Food Services	7600			0.00		
Central Services	7700			0.00		
Pupil Transportation Services	7800			0.00		
Operation of Plant	7900			0.00		
Maintenance of Plant	8100			0.00		
Administrative Tech Services	8200			0.00		
Community Services	9100			0.00		
Debt Service	9200			0.00		
Total Expenditures		208,358,814.72	213,099,025.70	39,439,487.02	18.51%	
Excess (Deficiency) of Revenues Over (Under) Expenditures		(83,749,274.72)	(89,460,510.70)	33,133,501.63		
OTHER FINANCING SOURCES (USES)						
Long-term Debt Proceeds, Sales of Capital Assets, & Loss Recoveries	3700		0.00	0.00		
Transfers In	3600	0.00	0.00	0.00		
Transfers Out	9700	(38,531,432.20)	(34,320,196.25)	(6,187,746.93)		
Total Other Financing Sources (Uses)		(38,531,432.20)	(34,320,196.25)	(6,187,746.93)		
Net Change in Fund Balances		(122,280,706.92)	(123,780,706.95)	26,945,754.70		
Fund Balances, Prior Year	2800	189,799,500.43	189,799,500.43	189,799,500.43		
Adjustment to Fund Balances	2891					
Fund Balances, Current Year	2700	67,518,793.51	66,018,793.48	216,745,255.13		

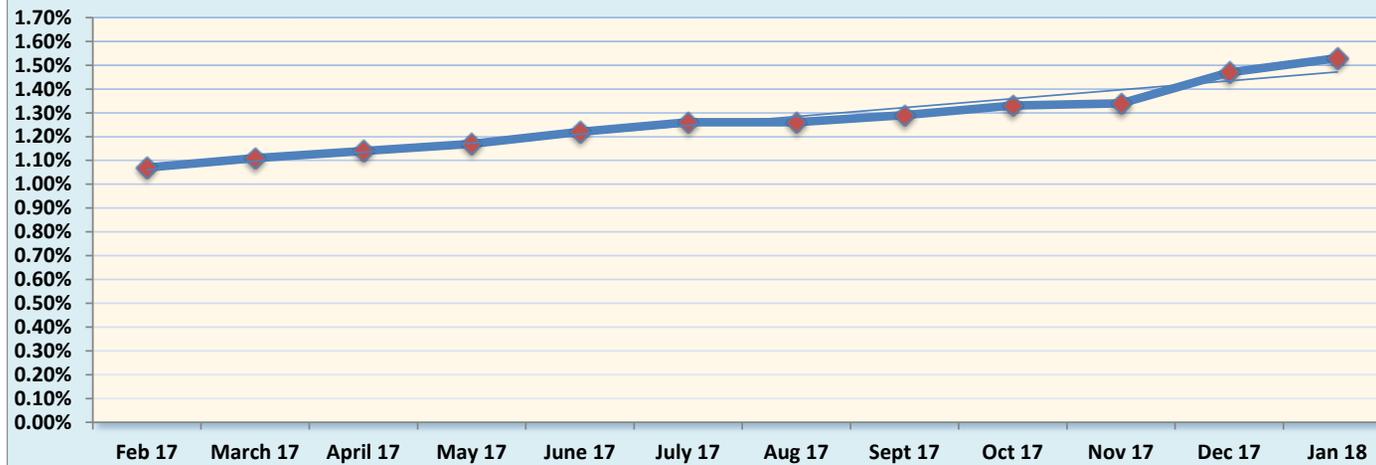
The School District of Osceola County Revenue & Expenditures - Budget And Actual For the Fiscal Year through 01/31/18		Special Revenue Fund				
		Account Number	Budgeted Amounts		Actual Amounts	Percentage of Current Budget
			Original	Current		
REVENUE						
Federal Direct	3100	1,406,260.64	2,592,545.64	676,918.43	26.11%	
Federal Through State	3200	82,169,102.62	83,518,775.14	31,087,767.28	37.22%	
State Sources	3300	451,000.00	451,000.00	242,867.00	53.85%	
Local Sources	3400	2,717,000.00	2,717,000.00	1,294,912.17	47.66%	
Total Revenues		86,743,363.26	89,279,320.78	33,302,464.88	37.30%	
EXPENDITURES						
Current:						
Instruction	5000	32,819,665.98	30,111,603.70	10,555,728.03	35.06%	
Pupil Personnel Services	6100	2,271,584.93	3,333,666.34	1,058,740.56	31.76%	
Instructional Media Services	6200	214,712.45	233,760.00	103,225.90	44.16%	
Instruction and Curriculum Development Services	6300	7,016,156.53	7,409,123.13	3,076,463.04	41.52%	
Instructional Staff Training Services	6400	4,107,684.11	5,916,075.20	1,980,693.32	33.48%	
Instruction Related Technology	6500	77,502.11	429,088.14	81,707.91	19.04%	
Board	7100	0.00	0.00	0.00		
General Administration	7200	1,008,715.95	1,687,585.95	715,052.47	42.37%	
School Administration	7300	23,789.62	29,171.88	11,780.33	40.38%	
Facilities Acquisition and Construction	7400	0.00	0.00	0.00		
Fiscal Services	7500	0.00	0.00	0.00		
Food Services	7600	43,949,958.11	43,962,062.11	20,110,569.47	45.75%	
Central Services	7700	235,476.40	725,956.64	284,502.49	39.19%	
Pupil Transportation Services	7800	334,834.94	750,218.56	10,419.86	1.39%	
Operation of Plant	7900	178.90	7,905.90	6,911.92	87.43%	
Maintenance of Plant	8100	33,076.93	33,076.93	20,514.71	62.02%	
Administrative Tech Services	8200	29,408.78	29,408.78	17,161.21	58.35%	
Community Services	9100	1,400,000.00	1,400,000.00	669,098.31	47.79%	
Debt Service	9200	0.00	0.00	0.00		
Total Expenditures		93,522,745.74	96,058,703.26	38,702,569.53	40.29%	
Excess (Deficiency) of Revenues Over (Under) Expenditures		(6,779,382.48)	(6,779,382.48)	(5,400,104.65)		
OTHER FINANCING SOURCES (USES)						
Long-term Debt Proceeds, Sales of Capital Assets, & Loss Recoveries	3700	0.00	0.00	0.00		
Transfers In	3600	0.00	0.00	0.00		
Transfers Out	9700	(243,575.63)	(243,575.63)	(243,575.63)		
Total Other Financing Sources (Uses)		(243,575.63)	(243,575.63)	(243,575.63)		
Net Change in Fund Balances		(7,022,958.11)	(7,022,958.11)	(5,643,680.28)		
Fund Balances, Prior Year	2800	19,090,801.20	19,090,801.20	19,090,801.20		
Adjustment to Fund Balances	2891					
Fund Balances, Current Year	2700	12,067,843.09	12,067,843.09	13,447,120.92		

The School District of Osceola County Revenue & Expenditures - Budget And Actual For the Fiscal Year through 01/31/18		Internal Service Fund				
		Account Number	Budgeted Amounts		Actual Amounts	Percentage of Current Budget
			Original	Current		
REVENUE						
Federal Direct	3100		0.00	0.00		
Federal Through State	3200		0.00	0.00		
State Sources	3300		0.00	0.00		
Local Sources	3400	57,006,253.00	57,074,184.61	28,229,865.68	49.46%	
Total Revenues		57,006,253.00	57,074,184.61	28,229,865.68	49.46%	
EXPENDITURES						
Current:						
Instruction	5000		0.00	0.00		
Pupil 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		
Instruction Related Technology	6500		0.00	0.00		
Board	7100		0.00	0.00		
General Administration	7200		0.00	0.00		
School Administration	7300		0.00	0.00		
Facilities Acquisition and Construction	7400		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		
Pupil Transportation Services	7800		0.00	0.00		
Operation of Plant	7900		0.00	0.00		
Maintenance of Plant	8100		0.00	0.00		
Administrative Tech Services	8200		0.00	0.00		
Community Services	9100		0.00	0.00		
Debt Service	9200		0.00	0.00		
Proprietary Expenses	9900	63,936,033.00	64,003,964.61	36,267,625.47	56.66%	
Total Expenditures		63,936,033.00	64,003,964.61	36,267,625.47	56.66%	
Excess (Deficiency) of Revenues Over (Under) Expenditures		(6,929,780.00)	(6,929,780.00)	(8,037,759.79)		
OTHER FINANCING SOURCES (USES)						
Long-term Debt Proceeds, Sales of Capital Assets, & Loss Recoveries	3700		0.00	0.00		
Transfers In	3600	3,000,000.00	3,000,000.00	0.00		
Transfers Out	9700		0.00	0.00		
Total Other Financing Sources (Uses)		3,000,000.00	3,000,000.00	0.00		
Change in Net Assets		(3,929,780.00)	(3,929,780.00)	(8,037,759.79)		
Net Assets, Prior Year	2800	16,944,670.20	16,944,670.20	16,944,670.20		
Adjustment to Net Assets	2891					
Net Assets, Current Year	2700	13,014,890.20	13,014,890.20	8,906,910.41		

Investment Summary January 2018

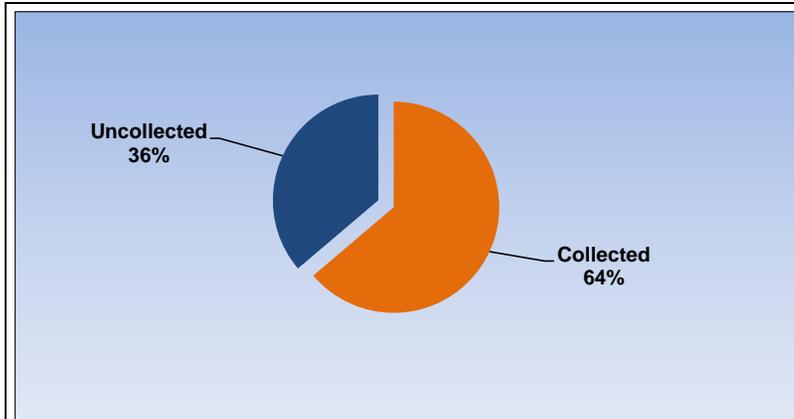
	Amount	Interest Rate
Florida Education Investment Trust TERM	\$ 63,000,000	1.6% - 1.8%
Florida Education Investment Trust	\$ 16,599,148	1.46%
Investment Pool	\$ 102,550,683	1.41%
US Government Securities (with trustee)	\$ 1,065,412	0.02%
State Board of Administration (A)	\$ 83,634,625	1.59%
Other		
Total/Average	\$ 266,849,867	1.53%

Average Interest Rates

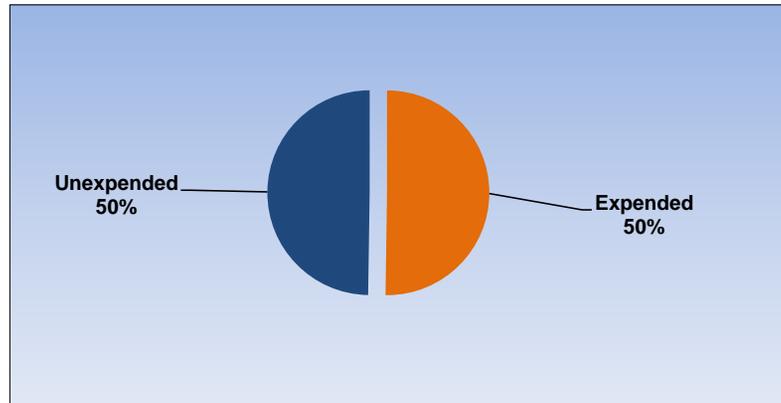


General Fund

January 2018

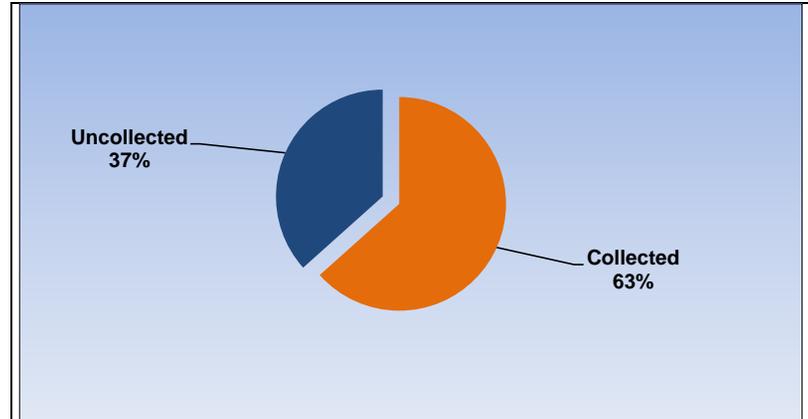


Collected	\$308,575,521	63.80%
Uncollected	\$175,051,073	<u>36.20%</u>
Estimated Revenue	\$483,626,594	100.00%

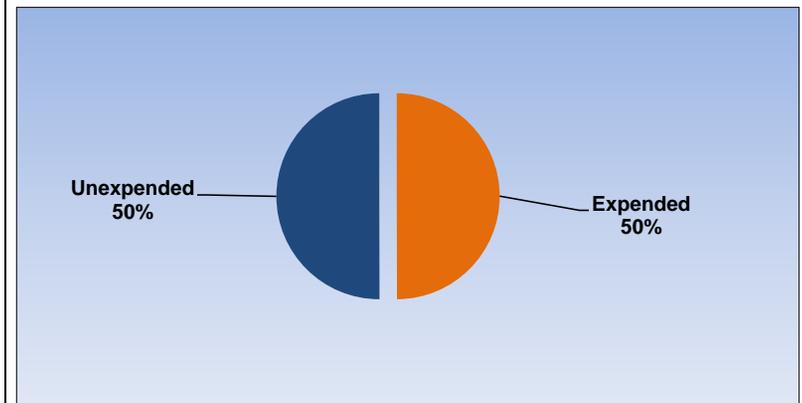


Expended	\$258,078,669	50.24%
Unexpended	\$255,649,867	<u>49.76%</u>
Appropriations	\$513,728,536	100.00%

January 2017



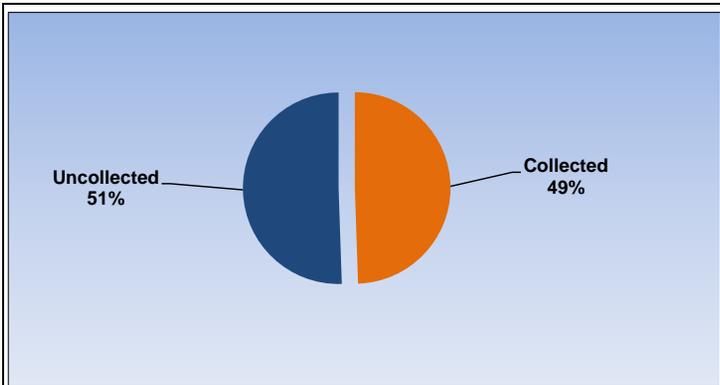
Collected	\$294,143,516	63.39%
Uncollected	\$169,913,986	<u>36.61%</u>
Estimated Revenue	\$464,057,503	100.00%



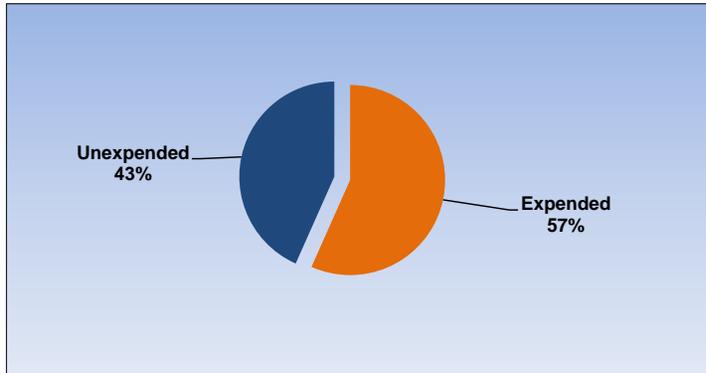
Expended	\$243,041,897	49.97%
Unexpended	\$243,366,219	<u>50.03%</u>
Appropriations	\$486,408,116	100.00%

Internal Service Fund

January 2018

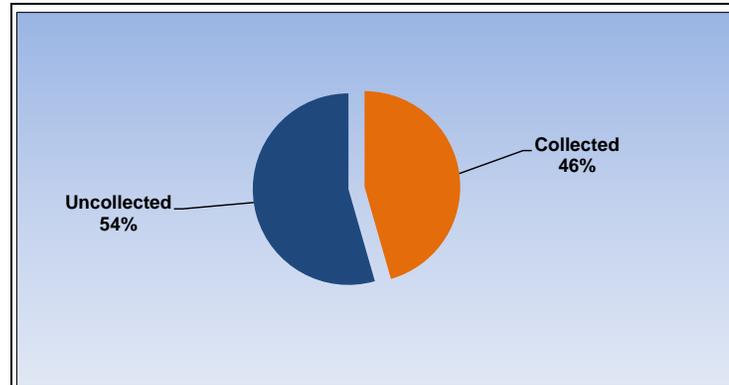


Collected	\$28,229,866	49.46%
Uncollected	\$28,844,319	<u>50.54%</u>
Estimated Revenue	\$57,074,185	100.00%

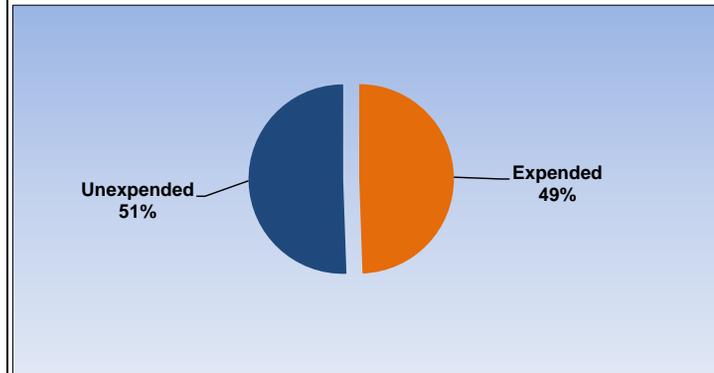


Expended	\$36,267,625	56.66%
Unexpended	\$27,736,339	<u>43.34%</u>
Appropriations	\$64,003,965	100.00%

January 2017



Collected	\$26,145,779	45.55%
Uncollected	\$31,257,200	<u>54.45%</u>
Estimated Revenue	\$57,402,979	100.00%



Expended	\$31,942,393	49.45%
Unexpended	\$32,658,498	<u>50.55%</u>
Appropriations	\$64,600,891	100.00%