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ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended June 30, 2018

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

Dr. Debra P. Pace
Superintendent

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Chief Business & Finance Officer

Lisa Lynch
Director of Finance

Student Achievement - Our Number One Priority

AN EQUAL OPPORTUNITY EMPLOYER

**FLORIDA DEPARTMENT OF EDUCATION
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)
DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
For the Fiscal Year Ended June 30, 2018**

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INDEX:

Exhibit A-1	Management's Discussion and Analysis -----	1	1
Exhibit B-1	Statement of Net Position -----	2	2
Exhibit B-2	Statement of Activities-----	3	3
Exhibit C-1	Balance Sheet – Governmental Funds-----	4	4
Exhibit C-2	Reconciliation of the Governmental Funds Balance Sheet to the Government-wide Statement of Net Position -----	5	5
Exhibit C-3	Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds ---	6	6
Exhibit C-4	Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Government-wide Statement of Activities-----	7	7
Exhibit C-5	Statement of Net Position – Proprietary Funds-----	8	8
Exhibit C-6	Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds -----	9	9
Exhibit C-7	Statement of Cash Flows – Proprietary Funds-----	10	10
Exhibit C-8	Statement of Fiduciary Net Position -----	11	11
Exhibit C-9	Statement of Changes in Fiduciary Net Position -----	12	12
Exhibit C-10	Combining Statement of Net Position – Major and Nonmajor Component Units-----	13	13
Exhibit C-11a-d	Combining Statement of Activities – Major and Nonmajor Component Units-----	14-17	14-17
Exhibit D-1	Notes to Financial Statements -----	18	18
Exhibit D-2a	Required Supplementary Information – Schedule of Funding Progress	19	19
Exhibit D-2b	Notes to Required Supplementary Information -----	20	20
Exhibit E-1	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	21	21
Exhibit E-2a-c	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Major Special Revenue Funds -----	22-24	22-24
Exhibit F-1a-d	Combining Balance Sheet – Nonmajor Governmental Funds-----		25-28
Exhibit F-2a-d	Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds-----		29-32
Exhibit G-1	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Nonmajor Special Revenue Funds -----		33
Exhibit G-2	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Debt Service Funds		34
Exhibit G-3	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Capital Projects Funds -----		35
Exhibit G-4	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Permanent Funds -----		36
Exhibit H-1	Combining Statement of Net Position – Nonmajor Enterprise Funds-----		37
Exhibit H-2	Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Nonmajor Enterprise Funds-----		38
Exhibit H-3	Combining Statement of Cash Flows – Nonmajor Enterprise Funds-----		39
Exhibit H-4	Combining Statement of Net Position – Internal Service Funds-----		40
Exhibit H-5	Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Internal Service Funds -----		41
Exhibit H-6	Combining Statement of Cash Flows – Internal Service Funds-----		42
Exhibit I-1	Combining Statement of Fiduciary Net Position – Investment Trust Funds -----		43
Exhibit I-2	Combining Statement of Changes in Net Position – Investment Trust Funds -----		44
Exhibit I-3	Combining Statement of Fiduciary Net Position – Private-Purpose Trust Funds-----		45
Exhibit I-4	Combining Statement of Changes In Net Position – Private-Purpose Trust Funds		46
Exhibit I-5	Combining Statement of Fiduciary Net Position – Pension Trust Funds -----		47
Exhibit I-6	Combining Statement of Changes In Net Position – Pension Trust Funds -----		48
Exhibit I-7	Combining Statement of Fiduciary Assets and Liabilities – Agency Funds-----		49
Exhibit I-8a-d	Combining Statement of Changes in Assets and Liabilities – Agency Funds-----		50-53
Exhibit J-1	Combining Statement of Net Position – Nonmajor Component Units-----		54
Exhibit J-2a-d	Combining Statement of Activities – Nonmajor Component Units		55-58

The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2018, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code (section 1001.51(12)(b), Florida Statutes). This report was approved by the school board on September 11, 2018.



Signature of District School Superintendent

9/11/18

Signature Date

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the Osceola County District School Board, Florida (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, 2018.

Because the information contained in the Management's Discussion and Analysis (MD&A) is intended to highlight significant transactions, events, and conditions, it should be considered in conjunction with the District's financial statements found on pages 2-17 and 21-58 of this report.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2017-18 fiscal year are as follows:

- Total assets and deferred outflows of the District exceed total liabilities and deferred inflows at the close of the most recent fiscal year by \$569,732,469.
- At June 30, 2018, the District's combined governmental fund balances totaled \$304,931,492, an increase of \$13,809,851, or 4.74 percent, in comparison with the prior fiscal year.
- The unassigned fund balance of the General Fund, representing the net current financial resources available for general appropriation by the Board, totals \$44,079,630 at June 30, 2018, or 9.15 percent of total General Fund expenditures.
- The District's total bonded debt (Bonds Payable and Certificates of Participation, excluding premiums and discounts) decreased by \$15,961,000, or 5.29 percent during the current fiscal year. The key factor in this was the payment of principal.
- The District's net capital assets increased by \$48,088,267 or 6.45 percent from the 2016-17 fiscal year.

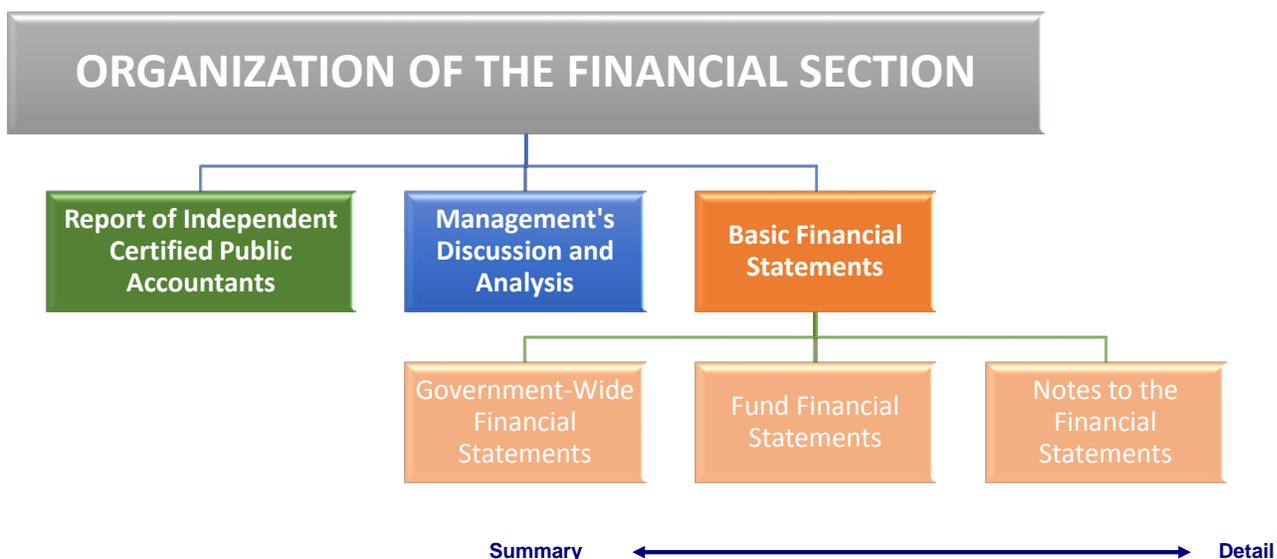
OVERVIEW OF THE FINANCIAL STATEMENTS

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:

- Government-wide financial statements.
- Fund financial statements.
- Notes to financial statements.

The illustration below shows how the various parts of the financial section are arranged and relate to one another.



Government-Wide Financial Statements

The government-wide financial statements provide both short-term and long-term information about the District's overall financial condition in a manner similar to those of a private-sector business. The statements include a statement of net position and a statement of activities that are designed to provide consolidated financial information about the governmental activities of the primary government presented on the accrual basis of accounting. The statement of net position provides information about the government's financial position, its assets and liabilities, using an economic resources measurement focus. The difference between the assets and liabilities, the net position, is a measure of the financial health of the District. The statement of activities presents information about the change in the District's net position, the results of operations, during the fiscal year. An increase or decrease in net position is an indication of whether the District's financial health is improving or deteriorating.

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

- Governmental activities – This represents most of the District's services, including its educational programs: basic, vocational, adult, and exceptional education. Support functions such as transportation and administration are also included. Local property taxes and the State's education finance program provide most of the resources that support these activities.
- Component units – The District presents twenty separate legal entities in this report, including Bellalago Educational Facilities Benefit District, Flora Ridge Educational Facilities Benefit District, Avant Garde Academy, Avant Garde K8 of Osceola, Foundation for Osceola Education, Florida Cyber Charter Academy, Four Corners Charter School, Inc., Four Corners Upper School, Lincoln Marti Charter School, Mater Brighton Lakes Academy, Mater Palms Academy, Main Street High School, New

Dimensions High School, Osceola Science Charter School, Renaissance Charter School at Boggy Creek, Renaissance Charter School at Poinciana, Renaissance Charter School at Tapestry, St. Cloud Preparatory Academy, St. Cloud Preparatory High School and UCP Osceola Charter School. Although legally separate organizations, the component units are included in this report because they meet the criteria for inclusion provided by generally accepted accounting principles. Financial information for these component units is reported separately from the financial information presented for the primary government.

The government-wide financial statements can be found on pages 2-3 of this report.

Fund Financial Statements

Fund financial statements are one of the components of the basic financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements and prudent fiscal management. Certain funds are established by law while others are created by legal agreements, such as bond covenants. Fund financial statements provide more detailed information about the District's financial activities, focusing on its most significant or "major" funds rather than fund types. This is in contrast to the entity-wide perspective contained in the government-wide statements. All of the District's funds may be classified within one of three broad categories as discussed below.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental funds financial statements focus on near-term inflows and outflows of expendable resources, as well as on balances of expendable 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 fund balance sheet and the governmental fund 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 11 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and

changes in fund balances for the major funds. The District's major funds are the: (1) General Fund, (2) Special Revenue – Other Federal Programs, (3) Capital Projects – Nonvoted Capital Improvement Fund and (4) Capital Projects – Other Capital Projects. Data from the other governmental funds are combined into a single, aggregated presentation.

The District adopts an annual appropriated budget for its General Fund and Special Revenue – Other Federal Program Funds. Budgetary comparison schedules have been provided on pages 21-24 of this report to demonstrate compliance with the budget.

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

Proprietary Funds. Proprietary funds may be established to account for activities in which a fee is charged for services. One type of proprietary fund is maintained.

The internal service funds are used to report activities that provide goods and services to support the District's other programs and functions through user charges. The District uses the internal service funds to account for the Health and Life Insurance Trust Fund and Casualty Insurance Loss Fund. Since these services predominantly benefit governmental rather than business-type functions, the internal service funds have been included within governmental activities in the government-wide financial statements.

Proprietary fund statements provide the same type of information as the government-wide financial statements, only in more detail. Conversely, the internal service funds are combined into a single, aggregated column in the proprietary fund financial statements.

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

Fiduciary Funds. Fiduciary funds are used to account for resources held in a trustee or fiduciary capacity for the benefit of parties outside the government. The District only has agency funds that are classified as fiduciary funds. 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. In its fiduciary capacity, the District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes.

The District uses agency funds to account for (1) resources held for student activities and groups and (2) for the activities of Bellalago Charter Academy.

The Statement of Assets and Liabilities – Fiduciary Funds can be found on page 11.

Notes to the Financial Statements

The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 18-1 through 18-37 of this report.

Other Supplemental Information

The combining statements referred to earlier in connection with non-major governmental funds are presented on pages 25-58 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows exceed liabilities and deferred inflows by \$569,732,469 at June 30, 2018. The following is a summary of the District's net position as of June 30, 2018, compared to net position as of June 30, 2017:

	Net Position, End of Year	
	Governmental Activities	
	6/30/2018	6/30/2017
Current and Other Non-Capital Assets	\$ 343,583,120	\$ 325,546,486
Capital Assets	793,100,800	745,012,533
Total Assets	1,136,683,920	1,070,559,019
Deferred Outflow of Resources	140,785,808	94,494,507
Total Deferred Outflow of Resources	140,785,808	94,494,507
Current Liabilities	28,629,877	23,015,504
Long-Term Liabilities	622,498,502	660,959,738
Total Liabilities	651,128,379	683,975,242
Deferred Inflow of Resources	56,608,880	12,233,828
Total Deferred Inflow of Resources	56,608,880	12,233,828
Net Position:		
Net Investment in Capital Assets	556,200,795	422,337,184
Restricted	170,937,432	233,991,291
Unrestricted	(157,405,758)	(187,484,019)
Total Net Position	\$ 569,732,469	\$ 468,844,456

By far, the largest portion of the District's net position, \$556,200,795 or 97.61 percent, reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to educate the students of Osceola County, Florida; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the District's net position, \$170,937,432 or 30 percent, represents resources that are subject to external restrictions on how they may be used. There was a decrease of \$63,053,859 in restricted net position reported in connection with the District's governmental activities. This decrease is primarily due to the decrease in the District's reserve for capital projects primarily resulting from the construction of a new high school. The remaining net position represents resources that are not subject to external restrictions on how they may be used. The balance of unrestricted net position of (\$157,405,758) or (27.63) percent is primarily the result of the implementation of *Governmental Accounting Standards Board Statement No. 68 – Accounting and Financial Reporting for Pensions* beginning with the 2015 fiscal year. More information on the adoption of this standard and its effect on the financial statements can be found in Note 12 to the financial statements.

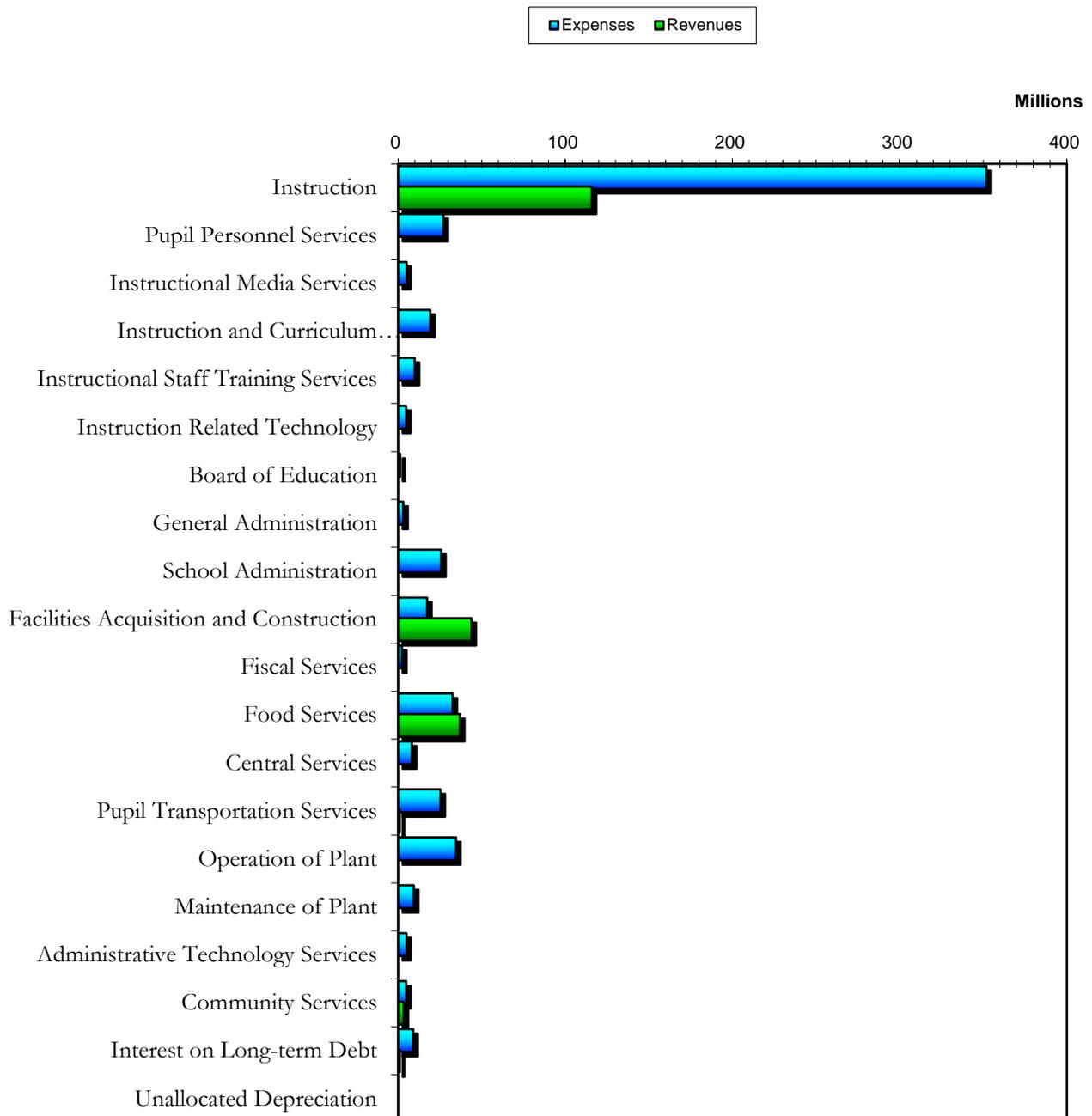
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The key elements of the changes in the District's net position for the fiscal years ended June 30, 2018, and June 30, 2017, are as follows:

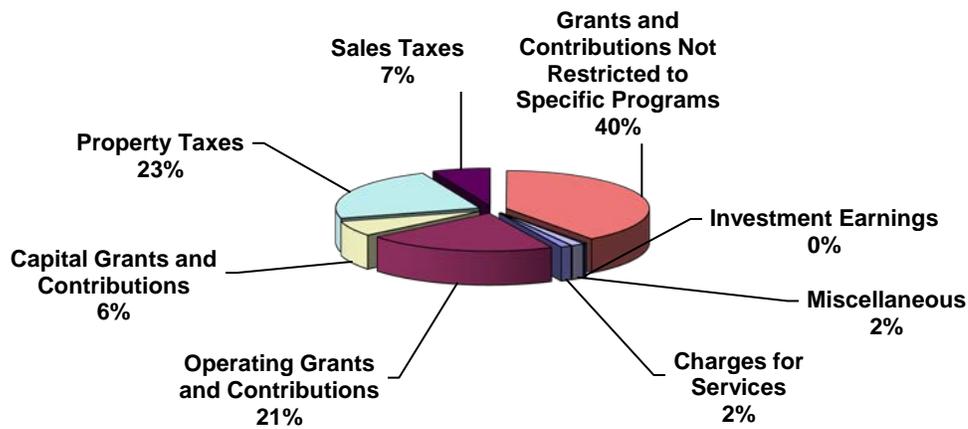
	Operating Results for the Year	
	Governmental Activities	
	6/30/2018	6/30/2017
Revenues:		
Program Revenues:		
Charges for Services	\$ 8,597,113	\$ 8,440,629
Operating Grants and Contributions	148,409,368	144,113,099
Capital Grants and Contributions	44,860,175	44,205,922
General Revenues:		
Property Taxes	160,019,131	149,948,807
Local Sales Taxes	45,404,305	25,010,568
Grants and Contributions not Restricted to Specific Programs	277,817,616	259,580,554
Investment Earnings	2,339,176	1,060,614
Miscellaneous	10,085,091	9,355,848
Total Revenues	<u>697,531,975</u>	<u>641,716,041</u>
Functions/Program Expenses:		
Instruction	351,963,677	333,153,721
Pupil Personnel Services	27,161,815	25,245,474
Instructional Media Services	5,076,970	4,767,568
Instruction and Curriculum Development Services	19,201,920	18,401,374
Instructional Staff Training Services	9,928,182	9,279,268
Instruction Related Technology	4,828,689	4,540,916
Board of Education	1,255,886	1,578,395
General Administration	3,089,842	2,851,014
School Administration	25,768,790	24,531,728
Facilities Acquisition and Construction	17,348,888	12,483,779
Fiscal Services	2,310,798	2,068,355
Food Services	32,571,028	30,676,116
Central Services	8,220,245	7,777,920
Pupil Transportation Services	25,326,208	22,826,052
Operation of Plant	34,662,229	33,552,679
Maintenance of Plant	9,405,015	8,808,276
Administrative Technology Services	5,007,879	4,442,744
Community Services	4,838,607	5,294,861
Loss on Disposal of Assets		681,916
Interest on Long-Term Debt	9,051,396	15,788,423
Unallocated Depreciation Expense	34,635,528	35,026,910
Total Expenses	<u>631,653,592</u>	<u>603,777,489</u>
Increase in Net Position	65,878,383	37,938,552
Net Position, Beginning	468,844,456	430,905,904
Adjustment to Beginning Net Position	35,009,630	-
Net Position, Ending	<u>\$ 569,732,469</u>	<u>\$ 468,844,456</u>

The government-wide net position increased by \$100,993,165 during the current fiscal year. The increase is the result of a \$35 million adjustment to beginning net position due to the implementation of *Governmental Accounting Standards Board Statement No. 75 – Accounting and Financial Reporting for Postemployment Benefits Other than Pensions* beginning with the 2018 fiscal year along with a \$65.9 million excess of revenues over expenses in the current year. More information on the adoption of this standard and its effect on the financial statements can be found in Note 13 to the financial statements.

Expenses and Program Revenues - Governmental Activities



Revenues by Source - Governmental Activities



Governmental Activities.

Governmental activities increased the District's net position by \$65,878,383, accounting for a portion of the total increase in the net position of the District. This increase is primarily due to program revenues held in reserve for future construction projects.

The largest revenue sources are the State of Florida and local sources. Combined, these two revenue sources account for 85.34 percent of total revenues. Revenues from State sources for current operations are primarily received through the Florida Education Finance Program (FEFP) funding formula. The FEFP formula utilizes student enrollment data, and is designed to maintain equity in funding across all Florida school districts, taking into consideration the District's funding ability based on the local property tax base. Total state sources increased by \$22.28 million or 6.77 percent primarily due to the increase in FEFP funding. Revenues from local sources consist primarily of ad valorem taxes and impact fees. Property tax revenues increased by \$10.07 million or 6.72 percent, primarily due to the increase in the local property tax base.

Instructional expenses represent 52.75 percent of total governmental expenses in the 2017-18 fiscal year. Instructional expenses increased by \$18,809,957 or 5.65 percent, from the previous fiscal year as a result of the need for additional instructional staff and materials to accommodate the growth in UFTE and to continue to meet the district-wide class size requirements.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

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

The focus of the governmental funds is to provide information on near-term inflows, outflows, and balances of expendable resources. Such information is useful in assessing the District's financing requirements. In particular, assigned plus unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the District's governmental funds report combined ending fund balances of \$304,931,492, an increase of \$13,809,851, in comparison with the 2016-17 fiscal year. Unassigned fund balance of \$44,079,630 represents 14.46 percent of the ending fund balances and is available to meet the District's short-term spending needs. Remaining fund balances are non-spendable, restricted, or assigned, to indicate that they are not available for new spending. Inventory balances of \$3,582,537 are considered non-spendable. Fund balances totaling \$251,307,253 are restricted for state required carryover programs, debt service payments, capital projects, other grants and programs, and food service. Fund balances totaling \$5,962,072 are assigned to cover contract commitments and carryover appropriations.

Major Governmental Funds

The General Fund is the chief operating fund of the District. At the end of the current fiscal year, the assigned plus unassigned fund balance of the General Fund was \$50,041,702, while total fund balance reached \$68,451,592. As a measure of the General Fund's liquidity, it may be useful to compare both assigned plus unassigned fund balance and total fund balance to total expenditures. Assigned plus unassigned fund balance represents 10.39 percent of total General Fund expenditures, while total fund balance represents 14.21 percent of that same amount.

During the current fiscal year, the fund balance of the General Fund increased by \$1,036,410. This increase was the result of controlled expenditures to balance the operating budget and allow the District to begin to rebuild its reserves to meet future needs.

There were no changes to the fund balance for the Special Revenue – Other Federal Programs since revenues are recognized once expenditures are incurred for these programs.

The fund balances for the Capital Projects – Other Fund decreased by \$499,663. This was due to the completion of several construction projects that were part of the District's capital plan.

The fund balances for the Capital Projects – Nonvoted Capital Improvement Fund increased by \$10,438,577. This was a planned increase to provide for future construction projects.

The fund balance for non-major funds – reported as Other Governmental Funds – decreased by \$25,617,349 to \$38,487,814. This is primarily due to the reclassification of the Capital Projects – Nonvoted Capital Improvement Fund as a major fund.

Proprietary Funds

The District's proprietary funds provide the same type of information found in the government-wide financial statements. The District's proprietary fund includes two internal service funds that are used to account for its self-insurance programs. Net position decreased by \$1,561,165 due to insurance claims and other expenses exceeding premiums.

GENERAL FUND BUDGETARY HIGHLIGHTS

During the 2017-18 fiscal year, the District amended its General Fund budget, which resulted in an increase in total budgeted revenues of approximately \$9.75 million, or 2.05 percent. At the same time, final appropriations were greater than the original budgeted amounts by approximately \$1.1 million, or .22 percent. Budget revisions occurred primarily from changes in estimated State funding levels along with a significant increase to the District's unweighted full-time equivalent students as a result of Hurricane Irma. Planned expenditures were adjusted to meet the District's needs while maintaining an adequate fund balance.

Actual revenues are \$1,401,355 less than final budget amounts while actual expenditures are \$28,235,839, or 5.54 percent, less than final budget amounts. The positive variance was primarily due to continued cost containment measures implemented by the District.

During the current fiscal year, assigned plus unassigned fund balance in the General Fund increased by \$3,855,822 from the prior year (\$46,300,676 to \$50,156,498). This is a result of controlled expenditures to balance the operating budget and allow the District to begin to rebuild its reserves to meet future needs.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investment in capital assets for the governmental activities as of June 30, 2018, amounts to \$793,100,800 (net of accumulated depreciation). This investment in capital assets includes land; land improvements; construction in progress; improvements other than buildings; buildings and fixed equipment; furniture, fixtures and equipment; motor vehicles; investments in the educational facilities benefit district; and audio visual materials and computer software. The total increase in the District's investment in capital

assets (net of accumulated depreciation) for the current fiscal year was \$48,088,267, or a 6.45 percent increase from the 2016-17 fiscal year.

Major capital asset events during the current fiscal year included the following:

- Construction in Progress for two new high schools and a new middle school.
- Construction in Progress for space reconfiguration projects at the technical center and an agricultural building at one of the high schools.
- Construction in Progress for kitchen remodeling projects at one middle school.
- Construction in Progress for comprehensive renovations at one elementary and two middle schools.

Following is a summary of the District's capital assets as of June 30, 2018, compared to June 30, 2017

Schedule of Capital Assets (net of accumulated depreciation)		
	Governmental Activities	
	June 30, 2018	June 30, 2017
Land and Land Improvements	\$ 50,821,494	\$ 50,464,923
Construction in Progress	95,563,433	37,130,661
Improvements Other Than Buildings	10,335,569	11,434,572
Buildings and Fixed Equipment	599,153,618	610,737,381
Furniture, Fixtures, and Equipment	14,945,564	14,376,569
Motor Vehicles	10,996,378	8,757,684
Investment In EFBD	11,048,404	11,315,603
Audio Visual Materials and Computer Software	236,340	795,140
Total	\$ 793,100,800	\$ 745,012,533

Additional information on the District's capital assets can be found in Note 6 to the financial statements.

Long-Term Debt

At the end of the current fiscal year, the District's long-term debt principal, excluding premiums and discounts, totals \$294,692,149. Of this amount, \$285,691,000 is outstanding bonded debt and \$9,001,149 is other long-term debt. Bonded debt constituted the largest portion of long-term debt at the end of the fiscal year and was comprised of \$3,539,000 of bonds issued on behalf of and by the State Board of Education (SBE) and backed by the full faith and credit of the State of Florida; \$129,277,000 outstanding in District Revenue Bonds; and \$152,875,000 in certificates of participation.

Following is a summary of the District’s long-term debt as of June 30, 2018, compared to June 30, 2017.

Schedule of Outstanding Long-Term Debt
(excluding premiums and discounts)

	Governmental Activities	
	June 30, 2018	June 30, 2017
State School (SBE) Bonds	\$ 3,539,000	\$ 4,291,000
District Revenue Bonds	129,277,000	134,901,000
Certificates of Participation	152,875,000	162,460,000
Other Long-Term Debt	9,001,149	9,312,626
Total Outstanding Long-Term Debt	\$ 294,692,149	\$ 310,964,626

The District’s total debt decreased by \$16,272,477 or 5.23 percent, during the current fiscal year.

Additional information on the District’s long term debt can be found in Notes 7 through 10 to the financial statements.

OTHER MATTERS OF SIGNIFICANCE

As of June 2018, the U.S. Bureau of Labor Statistics reports the unemployment rate for Osceola County, Florida, at 3.5 percent. This is a decrease from the rate of 4.5 percent a year ago and is lower than the State’s average unemployment rate of 3.8 percent. Generally, consumers who lose their jobs restrict spending in response to the loss of income, while others who remain employed may spend less in anticipation of future job losses.

Section 212.055(6), Florida Statutes, authorizes the imposition by school boards of a one-half cent sales surtax on all taxable transactions to fund capital outlay projects and technology implementation, including the payment of bond indebtedness, subject to approval by the electors of the county voting in a referendum. In November 2016, Osceola County voters approved by referendum the imposition of a one-half cent discretionary sales surtax to be effective beginning January 1, 2017 and ending December 31, 2036.

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 Director of Finance, Osceola County School District, 817 Bill Beck Boulevard, Kissimmee, Florida 34744.

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF NET POSITION
June 30, 2018

	Account Number	Primary Government			Component Units		Total Nonmajor Component Units
		Governmental Activities	Business-Type Activities	Total			
ASSETS							
Cash and Cash Equivalents	1110	132,162,191.61		132,162,191.61	0.00	0.00	13,401,069.99
Investments	1160	171,098,543.70		171,098,543.70	0.00	0.00	3,326,167.00
Taxes Receivable, Net	1120			0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	330,066.31		330,066.31	0.00	0.00	780,769.88
Interest Receivable on Investments	1170			0.00	0.00	0.00	0.00
Due From Other Agencies	1220	20,242,316.06		20,242,316.06	0.00	0.00	4,389,928.23
Due From Insurer	1180			0.00	0.00	0.00	94,838.00
Deposits Receivable	1210			0.00	0.00	0.00	8,369,029.52
Internal Balances				0.00	0.00	0.00	73.00
Cash with Fiscal/Service Agents	1114	14,912,381.14		14,912,381.14	0.00	0.00	2,953,372.00
Section 1011.13, F.S. Loan Proceeds	1420			0.00	0.00	0.00	0.00
Inventory	1150	3,582,537.11		3,582,537.11	0.00	0.00	0.00
Prepaid Items	1230	1,255,084.17		1,255,084.17	0.00	0.00	40,445.00
Long-Term Investments	1460			0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430			0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410			0.00	0.00	0.00	1,111,285.00
Pension Asset	1415			0.00	0.00	0.00	0.00
<i>Capital Assets</i>							
Land	1310	49,216,388.14		49,216,388.14	0.00	0.00	18,827,382.00
Land Improvements - Nondepreciable	1315	1,605,106.17		1,605,106.17	0.00	0.00	0.00
Construction in Progress	1360	95,563,433.31		95,563,433.31	0.00	0.00	0.00
Nondepreciable Capital Assets		146,384,927.62	0.00	146,384,927.62	0.00	0.00	18,827,382.00
Improvements Other Than Buildings	1320	38,824,408.47		38,824,408.47	0.00	0.00	318,596.00
Less Accumulated Depreciation	1329	(28,488,839.06)		(28,488,839.06)	0.00	0.00	(186,774.00)
Buildings and Fixed Equipment	1330	1,009,366,235.34		1,009,366,235.34	0.00	0.00	14,237,537.00
Less Accumulated Depreciation	1339	(410,212,617.70)		(410,212,617.70)	0.00	0.00	(4,803,694.00)
Furniture, Fixtures and Equipment	1340	61,432,047.69		61,432,047.69	0.00	0.00	3,216,634.00
Less Accumulated Depreciation	1349	(46,486,483.87)		(46,486,483.87)	0.00	0.00	(3,014,588.00)
Motor Vehicles	1350	42,028,036.16		42,028,036.16	0.00	0.00	0.00
Less Accumulated Depreciation	1359	(31,031,658.52)		(31,031,658.52)	0.00	0.00	0.00
Investment in EFB	1370	14,158,433.64		14,158,433.64	0.00	0.00	0.00
Less Accumulated Depreciation	1379	(3,110,029.80)		(3,110,029.80)	0.00	0.00	0.00
Audiovisual Materials	1381	55,686.85		55,686.85	0.00	0.00	18,280.00
Less Accumulated Depreciation	1388	(53,860.83)		(53,860.83)	0.00	0.00	(12,109.00)
Computer Software	1382	5,995,394.38		5,995,394.38	0.00	0.00	1,541,076.00
Less Accumulated Amortization	1389	(5,760,880.04)		(5,760,880.04)	0.00	0.00	(1,322,324.00)
Depreciable Capital Assets, Net		646,715,872.71	0.00	646,715,872.71	0.00	0.00	9,992,634.00
Total Capital Assets		793,100,800.33	0.00	793,100,800.33	0.00	0.00	28,820,016.00
Total Assets		1,136,683,920.43	0.00	1,136,683,920.43	0.00	0.00	63,286,993.62
DEFERRED OUTFLOWS OF RESOURCES							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910			0.00	0.00	0.00	1,692,755.00
Net Carrying Amount of Debt Refunding	1920	1,309,281.46		1,309,281.46	0.00	0.00	0.00
Pension	1940	139,455,516.02		139,455,516.02	0.00	0.00	0.00
Other Postemployment Benefits	1950	21,011.00		21,011.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		140,785,808.48	0.00	140,785,808.48	0.00	0.00	1,692,755.00
LIABILITIES							
Cash Overdraft	2125			0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	2,361,287.58		2,361,287.58	0.00	0.00	2,542,662.23
Payroll Deductions and Withholdings	2170	1,313,171.23		1,313,171.23	0.00	0.00	9,646.00
Accounts Payable	2120	3,972,535.36		3,972,535.36	0.00	0.00	5,515,362.15
Sales Tax Payable	2260	2,261.59		2,261.59	0.00	0.00	0.00
Current Notes Payable	2250			0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	2,054,281.41		2,054,281.41	0.00	0.00	682,580.00
Deposits Payable	2220			0.00	0.00	0.00	0.00
Due to Other Agencies	2230	877,137.94		877,137.94	0.00	0.00	2,619,771.73
Due to Fiscal Agent	2240			0.00	0.00	0.00	0.00
Pension Liability	2115			0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116			0.00	0.00	0.00	3,478,579.68
Judgments Payable	2130			0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	10,316,869.96		10,316,869.96	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	3,410,579.09		3,410,579.09	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	4,321,752.96		4,321,752.96	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272			0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00	0.00	0.00
Unearned Revenues	2410	138,968.67		138,968.67	0.00	0.00	87,760.00
<i>Noncurrent Liabilities</i>							
<i>Portion Due Within One Year:</i>							
Notes Payable	2310			0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315			0.00	0.00	0.00	0.00
Bonds Payable	2320	11,181,152.69		11,181,152.69	0.00	0.00	1,700,000.00
Liability for Compensated Absences	2330	2,505,001.00		2,505,001.00	0.00	0.00	19,295.00
Lease-Purchase Agreements Payable	2340	10,242,936.96		10,242,936.96	0.00	0.00	0.00
EFBD Agreement Payable	2350	351,583.73		351,583.73	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360			0.00	0.00	0.00	0.00
Net Pension Liability	2365	2,442,300.00		2,442,300.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370			0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380			0.00	0.00	0.00	0.00
Derivative Instrument	2390			0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00	0.00	0.00
Due Within One Year		26,722,974.38	0.00	26,722,974.38	0.00	0.00	1,719,295.00
<i>Portion Due After One Year:</i>							
Notes Payable	2310			0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315			0.00	0.00	0.00	0.00
Bonds Payable	2320	122,116,111.77		122,116,111.77	0.00	0.00	38,377,054.00
Liability for Compensated Absences	2330	39,089,977.22		39,089,977.22	0.00	0.00	6,431.00
Lease-Purchase Agreements Payable	2340	145,876,051.46		145,876,051.46	0.00	0.00	0.00
EFBD Agreement Payable	2350	8,649,566.18		8,649,566.18	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	20,235,836.00		20,235,836.00	0.00	0.00	0.00
Net Pension Liability	2365	256,496,757.70		256,496,757.70	0.00	0.00	4,683,773.00
Estimated PECO Advance Payable	2370			0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380			0.00	0.00	0.00	0.00
Impact Fee Credit Vouchers	2390	3,172,258.83		3,172,258.83	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00	0.00	0.00
Due in More than One Year		595,636,559.16	0.00	595,636,559.16	0.00	0.00	43,067,258.00
Total Long-Term Liabilities		622,359,533.54	0.00	622,359,533.54	0.00	0.00	44,786,553.00
Total Liabilities		651,128,379.33	0.00	651,128,379.33	0.00	0.00	59,722,914.79
DEFERRED INFLOWS OF RESOURCES							
Accumulated Increase in Fair Value of Hedging Derivatives	2610			0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	2,889,804.60		2,889,804.60	0.00	0.00	1,010,084.00
Deferred Revenue	2630			0.00	0.00	0.00	225,851.00
Pension	2640	52,923,591.09		52,923,591.09	0.00	0.00	147,793.00
Other Postemployment Benefits	2650	795,485.00		795,485.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		56,608,880.69	0.00	56,608,880.69	0.00	0.00	1,383,728.00
NET POSITION							
Net Investment in Capital Assets	2770	556,200,795.59		556,200,795.59	0.00	0.00	(5,064,680.00)
<i>Restricted For:</i>							
Categorical Carryover Programs	2780	10,176,137.50		10,176,137.50	0.00	0.00	0.00
Food Service	2780	19,623,059.74		19,623,059.74	0.00	0.00	0.00
Debt Service	2780	13,901,368.09		13,901,368.09	0.00	0.00	1,693,140.00
Capital Projects	2780	127,236,866.52		127,236,866.52	0.00	0.00	989,444.00
Other Purposes	2780			0.00	0.00	0.00	3,356,300.40
Unrestricted	2790	(157,405,758.55)		(157,405,758.55)	0.00	0.00	2,898,905.43
Total Net Position		569,732,468.89	0.00	569,732,468.89	0.00	0.00	3,873,109.83

The notes to financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2018

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Units
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
						Governmental Activities	Business-Type Activities	Total	
<i>Governmental Activities:</i>									
Instruction	5000	351,963,678.37	2,181,514.01	113,634,808.29		(236,147,356.07)	(236,147,356.07)		
Student Support Services	6100	27,161,814.54				(27,161,814.54)	(27,161,814.54)		
Instructional Media Services	6200	5,076,970.34				(5,076,970.34)	(5,076,970.34)		
Instruction and Curriculum Development Services	6300	19,201,920.26				(19,201,920.26)	(19,201,920.26)		
Instructional Staff Training Services	6400	9,928,182.41				(9,928,182.41)	(9,928,182.41)		
Instruction-Related Technology	6500	4,828,689.06				(4,828,689.06)	(4,828,689.06)		
Board	7100	1,255,886.35				(1,255,886.35)	(1,255,886.35)		
General Administration	7200	3,089,842.38				(3,089,842.38)	(3,089,842.38)		
School Administration	7300	25,768,790.06				(25,768,790.06)	(25,768,790.06)		
Facilities Acquisition and Construction	7400	17,348,888.44		43,917,297.29		26,568,408.85	26,568,408.85		
Fiscal Services	7500	2,310,797.56				(2,310,797.56)	(2,310,797.56)		
Food Services	7600	32,571,027.53	2,214,597.74	34,774,560.14		4,418,130.35	4,418,130.35		
Central Services	7700	8,220,245.11				(8,220,245.11)	(8,220,245.11)		
Student Transportation Services	7800	25,326,207.69	904,007.09			(24,422,200.60)	(24,422,200.60)		
Operation of Plant	7900	34,662,229.16				(34,662,229.16)	(34,662,229.16)		
Maintenance of Plant	8100	9,405,015.15				(9,405,015.15)	(9,405,015.15)		
Administrative Technology Services	8200	5,007,878.62				(5,007,878.62)	(5,007,878.62)		
Community Services	9100	4,838,606.84	3,296,994.63			(1,541,612.21)	(1,541,612.21)		
Interest on Long-Term Debt	9200	9,051,395.77			942,878.12	(8,108,517.65)	(8,108,517.65)		
Unallocated Depreciation/Amortization Expense		34,635,527.58				(34,635,527.58)	(34,635,527.58)		
Total Governmental Activities		631,653,593.22	8,597,113.47	148,409,368.43	44,860,175.41	(429,786,935.91)	(429,786,935.91)		
<i>Business-type Activities:</i>									
Self-Insurance Consortium							0.00	0.00	
Daycare Operations							0.00	0.00	
Other Business-Type Activity							0.00	0.00	
Total Business-Type Activities		0.00	0.00	0.00	0.00		0.00	0.00	
Total Primary Government		631,653,593.22	8,597,113.47	148,409,368.43	44,860,175.41	(429,786,935.91)	(429,786,935.91)		
<i>Component Units:</i>									
Nonmajor Component Unit Name		0.00	0.00	0.00	0.00			0.00	
-		0.00	0.00	0.00	0.00			0.00	
Total Nonmajor Component Units		114,301,933.18	245,490.00	3,507,136.00	303,565.00			(110,245,742.18)	
Total Component Units		114,301,933.18	245,490.00	3,507,136.00	303,565.00			(110,245,742.18)	

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, 2017	
Adjustments to Net Position	
Net Position, June 30, 2018	

	125,285,264.47	125,285,264.47	1,759,020.00
	0.00	0.00	0.00
	34,733,866.83	34,733,866.83	0.00
	45,404,304.96	45,404,304.96	924,995.00
	277,817,615.96	277,817,615.96	90,593,488.54
	2,339,175.93	2,339,175.93	6,448.00
	10,085,090.65	10,085,090.65	15,499,874.51
		0.00	0.00
		0.00	0.00
		0.00	72,542.20
	495,665,318.80	0.00	108,856,368.25
	65,878,382.89	0.00	(1,389,373.93)
	468,844,456.00		5,242,609.76
	35,009,630.00		19,874.00
	569,732,468.89	0.00	3,873,109.83

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2018

	Account Number	General 100	Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	SBE/COBI Bonds 210
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	30,720,273.37	0.00	333,072.02	0.00	0.00
Investments	1160	32,002,566.33	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	183,606.32	0.00	360.06	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	391,939.92	0.00	8,245,977.09	0.00	0.00
Due From Budgetary Funds	1141	8,204,006.87	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	114,595.51	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Inventory	1150	2,504,820.43	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
Total Assets		74,121,808.75	0.00	8,579,409.17	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		74,121,808.75	0.00	8,579,409.17	0.00	0.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	1,976,850.43	0.00	329,912.05	0.00	0.00
Payroll Deductions and Withholdings	2170	1,102,609.30	0.00	158,720.45	0.00	0.00
Accounts Payable	2120	1,780,119.83	0.00	345,272.05	0.00	0.00
Sales Tax Payable	2260	1,770.53	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	757,509.11	0.00	82,005.58	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	7,662,538.24	0.00	0.00
Due to Internal Funds	2162	27,088.89	0.00	960.80	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Unearned Revenue	2410	24,268.49	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		5,670,216.58	0.00	8,579,409.17	0.00	0.00
DEFERRED INFLOWS OF RESOURCES						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory	2711	2,504,820.43	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	2,504,820.43	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	10,284,928.06	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00
Restricted for Food Service	2729	0.00	0.00	0.00	0.00	0.00
Restricted for Other Grants and Programs	2729	5,620,141.30	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	15,905,069.36	0.00	0.00	0.00	0.00
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00
Assigned for Contract Commitments	2749	2,020,377.22	0.00	0.00	0.00	0.00
Assigned for Carryover Appropriations	2749	3,941,695.10	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	5,962,072.32	0.00	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	44,079,630.06	0.00	0.00	0.00	0.00
Total Fund Balances	2700	68,451,592.17	0.00	0.00	0.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		74,121,808.75	0.00	8,579,409.17	0.00	0.00

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2018

	Account Number	Special Act Bonds 220	Sections 1011.14 & 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00
Restricted for Food Service	2729	0.00	0.00	0.00	0.00	0.00
Restricted for Other Grants and Programs	2729	0.00	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	0.00	0.00	0.00	0.00	0.00
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00
Assigned for Contract Commitments	2749	0.00	0.00	0.00	0.00	0.00
Assigned for Carryover Appropriations	2749	0.00	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	0.00	0.00	0.00	0.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2018

	Account Number	ARRA Economic Stimulus Debt Service 299	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 & 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00
Restricted for Food Service	2729	0.00	0.00	0.00	0.00	0.00
Restricted for Other Grants and Programs	2729	0.00	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	0.00	0.00	0.00	0.00	0.00
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00
Assigned for Contract Commitments	2749	0.00	0.00	0.00	0.00	0.00
Assigned for Carryover Appropriations	2749	0.00	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	0.00	0.00	0.00	0.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2018

	Account Number	District Bonds 350	Capital Outlay and Debt Service 360	Nonvoted Capital Improvement Fund 370	Voted Capital Improvement Fund 380	Other Capital Projects 390
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	0.00	0.00	34,398,447.03	0.00	62,808,572.78
Investments	1160	0.00	0.00	4,883,973.53	0.00	100,800,131.26
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	23,652.71
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	10,337.73	0.00	9,561,824.01
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	39,292,758.29	0.00	173,194,180.76
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	0.00	39,292,758.29	0.00	173,194,180.76
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	162,254.23	0.00	612,794.02
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	213,362.28	0.00	10,095,863.28
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	26,689.42	0.00	3,383,889.67
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	402,305.93	0.00	14,092,546.97
DEFERRED INFLOWS OF RESOURCES						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	38,890,452.36	0.00	159,101,633.79
Restricted for Food Service	2729	0.00	0.00	0.00	0.00	0.00
Restricted for Other Grants and Programs	2729	0.00	0.00	0.00	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	0.00	0.00	38,890,452.36	0.00	159,101,633.79
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00
Assigned for Contract Commitments	2749	0.00	0.00	0.00	0.00	0.00
Assigned for Carryover Appropriations	2749	0.00	0.00	0.00	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00	0.00	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	0.00	0.00	38,890,452.36	0.00	159,101,633.79
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	39,292,758.29	0.00	173,194,180.76

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2018

	Account Number	ARRA Economic Stimulus Capital Projects 399	Permanent Fund 000	Other Governmental Funds	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	11,399,294.69	139,659,659.89
Investments	1160	0.00	0.00	24,909,934.13	162,596,605.25
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	7,144.51	214,763.60
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	2,032,237.31	20,242,316.06
Due From Budgetary Funds	1141	0.00	0.00	0.00	8,204,006.87
Due From Insurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	114,595.51
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	1,077,716.68	3,582,537.11
Prepaid Items	1230	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	39,426,327.32	334,614,484.29
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	0.00	39,426,327.32	334,614,484.29
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	54,525.10	2,361,287.58
Payroll Deductions and Withholdings	2170	0.00	0.00	51,841.48	1,313,171.23
Accounts Payable	2120	0.00	0.00	130,219.65	3,030,659.78
Sales Tax Payable	2260	0.00	0.00	491.06	2,261.59
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	37,623.25	877,137.94
Due to Budgetary Funds	2161	0.00	0.00	541,468.63	8,204,006.87
Due to Internal Funds	2162	0.00	0.00	0.00	28,049.69
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	7,644.40	10,316,869.96
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	3,410,579.09
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00
Unearned Revenue	2410	0.00	0.00	114,700.18	138,968.67
Unavailable Revenue	2410	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	938,513.75	29,682,992.40
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
FUND BALANCES					
<i>Nonspendable:</i>					
Inventory	2711	0.00	0.00	1,077,716.68	3,582,537.11
Prepaid Amounts	2712	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	0.00	0.00	1,077,716.68	3,582,537.11
<i>Restricted for:</i>					
Economic Stabilization	2721	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	10,284,928.06
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	15,955,649.50	15,955,649.50
Capital Projects	2726	0.00	0.00	2,909,104.33	200,901,190.48
Restricted for Food Service	2729	0.00	0.00	18,545,343.06	18,545,343.06
Restricted for Other Grants and Programs	2729	0.00	0.00	0.00	5,620,141.30
Total Restricted Fund Balances	2720	0.00	0.00	37,410,096.89	251,307,252.40
<i>Committed to:</i>					
Economic Stabilization	2731	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00	0.00
<i>Assigned to:</i>					
Special Revenue	2741	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00
Assigned for Contract Commitments	2749	0.00	0.00	0.00	2,020,377.22
Assigned for Carryover Appropriations	2749	0.00	0.00	0.00	3,941,695.10
Total Assigned Fund Balances	2740	0.00	0.00	0.00	5,962,072.32
Total Unassigned Fund Balances	2750	0.00	0.00	0.00	44,079,630.06
Total Fund Balances	2700	0.00	0.00	38,487,813.57	304,931,491.89
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	39,426,327.32	334,614,484.29

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
For the Fiscal Year Ended June 30, 2018

Total Fund Balances - Governmental Funds		304,931,491.89
Amounts reported for <i>governmental activities</i> 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.		793,100,800.33
Deferred amount on refunding (loss) are not recognized in the fund level statements but are included in the government-wide statements.		1,309,281.46
Deferred amount on refunding (gain) are not recognized in the fund level statements but are included in the government-wide statements.		(2,889,804.60)
Deferred amount for pensions (contributions, assumptions, investments, and proportionate change) are not recognized in the fund level statements but are included in the government-wide statements.		139,455,516.02
Deferred amount for OPEB (contributions, assumptions, investments, and proportionate change) recognized in the fund level statements but are included in the government-wide statements.		21,011.00
Deferred amount for pensions (experience, investments and proportionate change) are not recognized in the fund level statements but are included in the government-wide statements.		(52,923,591.09)
Deferred amount for OPEB (experience, investments and proportionate change) are not recognized in the fund level statements but are included in the government-wide statements.		(795,485.00)
Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		
Total Assets - Internal Service Funds	21,144,083.11	
Total Liabilities - Internal Service Funds	(5,760,578.85)	
Less: Depreciable Assets Reported Above	<u>(3,446,440.43)</u>	
		11,937,063.83
Interest on long-term, debt is accrued as a liability in the government-wide statements, but is not recognized in the governmental funds until due.		(2,054,281.41)
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 consist of:		
Bonds Payable	133,297,264.46	
Certificates of Participation Payable	156,118,988.42	
Educational Facility Benefits District Agreement Payable	9,001,149.91	
Compensated Absences Payable	41,594,978.22	
Impact Fee Credit Vouchers	3,172,258.83	
Net Pension Liability	258,939,057.70	
Other Post-Employment Benefits Obligations	<u>20,235,836.00</u>	
		<u>(622,359,533.54)</u>
Total Net Position - Governmental Activities		<u><u>569,732,468.89</u></u>

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2018

	Account Number	General 100	Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	SBE/COBI Bonds 210
REVENUES						
Federal Direct	3100	453,479.08	0.00	1,198,849.11	0.00	0.00
Federal Through State and Local	3200	2,157,972.03	0.00	37,697,947.26	0.00	0.00
State Sources	3300	345,257,966.63	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	124,459,240.90	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		14,546,542.22	0.00	59,945.41	0.00	0.00
Total Local Sources	3400	139,005,783.12	0.00	59,945.41	0.00	0.00
Total Revenues		486,875,200.86	0.00	38,956,741.78	0.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	316,665,846.76	0.00	22,966,919.24	0.00	0.00
Student Support Services	6100	23,324,868.79	0.00	2,067,747.10	0.00	0.00
Instructional Media Services	6200	4,611,359.64	0.00	199,729.77	0.00	0.00
Instruction and Curriculum Development Services	6300	12,281,548.60	0.00	5,671,601.63	0.00	0.00
Instructional Staff Training Services	6400	5,377,474.75	0.00	3,990,509.10	0.00	0.00
Instruction-Related Technology	6500	4,381,216.23	0.00	137,268.70	0.00	0.00
Board	7100	1,236,867.19	0.00	0.00	0.00	0.00
General Administration	7200	1,540,577.96	0.00	1,444,388.64	0.00	0.00
School Administration	7300	24,176,100.70	0.00	20,907.97	0.00	0.00
Facilities Acquisition and Construction	7410	4,851,946.87	0.00	0.00	0.00	0.00
Fiscal Services	7500	2,140,615.26	0.00	0.00	0.00	0.00
Food Services	7600	192,275.18	0.00	12,103.94	0.00	0.00
Central Services	7700	7,298,518.64	0.00	491,974.13	0.00	0.00
Student Transportation Services	7800	21,992,168.12	0.00	225,444.62	0.00	0.00
Operation of Plant	7900	33,308,247.61	0.00	7,089.27	0.00	0.00
Maintenance of Plant	8100	8,915,340.34	0.00	34,319.60	0.00	0.00
Administrative Technology Services	8200	4,737,337.43	0.00	29,175.04	0.00	0.00
Community Services	9100	3,451,206.89	0.00	1,198,849.11	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	228,584.23	0.00	0.00	0.00	0.00
Interest	720	14,991.40	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	3,250.00	0.00	0.00	0.00	0.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	1,044,935.17	0.00	215,138.29	0.00	0.00
Total Expenditures		481,775,277.76	0.00	38,713,166.15	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		5,099,923.10	0.00	243,575.63	0.00	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	99,538.47	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	4,336,948.75	0.00	0.00	0.00	0.00
Transfers Out	9700	(8,500,000.00)	0.00	(243,575.63)	0.00	0.00
Total Other Financing Sources (Uses)		(4,063,512.78)	0.00	(243,575.63)	0.00	0.00
SPECIAL ITEMS						
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		1,036,410.32	0.00	(0.00)	0.00	0.00
Fund Balances, July 1, 2017	2800	67,415,181.85	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2018	2700	68,451,592.17	0.00	(0.00)	0.00	0.00

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2018

	Account Number	Special Act Bonds 220	Sections 1011.14 & 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS						
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2017	2800	0.00	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2018	2700	0.00	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2018

	Account Number	ARRA Economic Stimulus Debt Service 299	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 & 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS						
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2017	2800	0.00	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2018	2700	0.00	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2018

	Account Number	District Bonds 350	Capital Outlay and Debt Service 360	Nonvoted Capital Improvement Fund 370	Voted Capital Improvement Fund 380	Other Capital Projects 390
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	0.00	2,535,149.78
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	35,559,890.40	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	45,404,304.96
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	40,505,946.32
Other Local Revenue		0.00	0.00	526,383.75	0.00	1,596,713.51
Total Local Sources	3400	0.00	0.00	36,086,274.15	0.00	87,506,964.79
Total Revenues		0.00	0.00	36,086,274.15	0.00	90,042,114.57
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	3,903,599.97	0.00	6,779,277.47
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	1,350,963.29	0.00	69,073,998.50
Charter School Local Capital Improvement	7430	0.00	0.00	624,570.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	1,874,302.64	0.00	4,716,961.57
Total Expenditures		0.00	0.00	7,753,435.90	0.00	80,570,237.54
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	28,332,838.25	0.00	9,471,877.03
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	7,000.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	(17,894,260.90)	0.00	(9,978,539.82)
Total Other Financing Sources (Uses)		0.00	0.00	(17,894,260.90)	0.00	(9,971,539.82)
SPECIAL ITEMS						
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		0.00	0.00	10,438,577.35	0.00	(499,662.79)
Fund Balances, July 1, 2017	2800	0.00	0.00	28,451,875.01	0.00	159,601,296.58
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2018	2700	0.00	0.00	38,890,452.36	0.00	159,101,633.79

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2018

	Account Number	ARRA Economic Stimulus Capital Projects 399	Permanent Funds 000	Other Governmental Funds	Total Governmental Funds
REVENUES					
Federal Direct	3100	0.00	0.00	2,190,442.50	3,842,770.69
Federal Through State and Local	3200	0.00	0.00	34,288,819.14	74,144,738.43
State Sources	3300	0.00	0.00	3,758,368.67	351,551,485.08
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	124,459,240.90
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	35,559,890.40
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	45,404,304.96
Charges for Service - Food Service	345X	0.00	0.00	2,214,597.74	2,214,597.74
Impact Fees	3496	0.00	0.00	0.00	40,505,946.32
Other Local Revenue		0.00	0.00	1,062,236.31	17,791,821.20
Total Local Sources	3400	0.00	0.00	3,276,834.05	265,935,801.52
Total Revenues		0.00	0.00	43,514,464.36	695,474,795.72
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	0.00	0.00	0.00	339,632,766.00
Student Support Services	6100	0.00	0.00	0.00	25,392,615.89
Instructional Media Services	6200	0.00	0.00	0.00	4,811,089.41
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	17,953,150.23
Instructional Staff Training Services	6400	0.00	0.00	0.00	9,367,983.85
Instruction-Related Technology	6500	0.00	0.00	0.00	4,518,484.93
Board	7100	0.00	0.00	0.00	1,236,867.19
General Administration	7200	0.00	0.00	0.00	2,984,966.60
School Administration	7300	0.00	0.00	0.00	24,197,008.67
Facilities Acquisition and Construction	7410	0.00	0.00	998,741.04	16,533,565.35
Fiscal Services	7500	0.00	0.00	0.00	2,140,615.26
Food Services	7600	0.00	0.00	31,496,656.38	31,701,035.50
Central Services	7700	0.00	0.00	0.00	7,790,492.77
Student Transportation Services	7800	0.00	0.00	0.00	22,217,612.74
Operation of Plant	7900	0.00	0.00	0.00	33,315,336.88
Maintenance of Plant	8100	0.00	0.00	0.00	8,949,659.94
Administrative Technology Services	8200	0.00	0.00	0.00	4,766,512.47
Community Services	9100	0.00	0.00	0.00	4,650,056.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	0.00	0.00	16,272,476.18	16,501,060.41
Interest	720	0.00	0.00	10,290,486.52	10,305,477.92
Dues and Fees	730	0.00	0.00	45,190.65	45,190.65
Miscellaneous	790	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	0.00	196,864.70	70,625,076.49
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	624,570.00
Other Capital Outlay	9300	0.00	0.00	5,158,950.68	13,010,288.35
Total Expenditures		0.00	0.00	64,459,366.15	673,271,483.50
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	(20,944,901.79)	22,203,312.22
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	7,000.00
Loss Recoveries	3740	0.00	0.00	0.00	99,538.47
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	23,779,427.60	28,116,376.35
Transfers Out	9700	0.00	0.00	0.00	(36,616,376.35)
Total Other Financing Sources (Uses)		0.00	0.00	23,779,427.60	(8,393,461.53)
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
		0.00	0.00	0.00	0.00
Net Change in Fund Balances		0.00	0.00	2,834,525.81	13,809,850.69
Fund Balances, July 1, 2017	2800	0.00	0.00	35,653,287.76	291,121,641.20
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2018	2700	0.00	0.00	38,487,813.57	304,931,491.89

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

**DISTRICT SCHOOL BOARD OF OSCEOLA 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, 2018**

Net Change in Fund Balances - Governmental Funds		13,809,850.69
Amounts reported for <i>governmental activities</i> in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures; however, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as a depreciation expense. This is the amount of depreciation expense in excess of capital outlays in the current period.		
Capital outlays net of amounts not capitalized	\$	83,635,364.84
Depreciation Expense		<u>(36,551,206.12)</u>
		47,084,158.72
Capital assets donated to the District increase net assets in the government-wide statements, but are not financial resources and, therefore, are not reported in the governmental funds. This is the value of capital assets donated during the current year.		90,383.98
Vouchers payable associated with impact fee credits are accrued in the government-wide statements, but are not recognized in the governmental funds.		951,835.30
The cost of capital assets disposed of during the current year is expensed in the statement of activities. In the governmental funds, the cost of these assets was recognized as an expenditure in the year purchased. Thus, the change in net assets differs from the change in fund balances by the undepreciated cost of the disposed assets.		896,732.83
Proceeds of refunding debt are reported as other financing sources in the governmental funds, while payments to the escrow agent for advance-refunding of outstanding debt are shown as other financing uses. Government-wide statements are affected only to the extent these amounts differ. Other long-term debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the net effect of these transactions.		17,800,333.21
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.		334,412.29
In the statement of activities, the cost of other post-employment benefits is measured by the increase in the net OPEB obligation during the year, while in the governmental funds, expenditures are recognized based on the amounts actually paid for the OPEB costs. This is the amount of the increase in the OPEB obligation in excess of the amount paid in the current period.		(770,502.00)
In the statement of activities, the cost of pension benefits is measured by the increase in the net pension liability during the year, while in the governmental funds, expenditures are recognized based on the amounts actually paid for pension costs. This is the amount of the increase in the net pension liability in excess of the amount paid in the current period.		(12,883,130.29)
Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net revenue of internal service funds is reported with governmental activities plus the depreciation reported above.		<u>(1,435,691.84)</u>
Change in Net Position of Governmental Activities		<u><u>65,878,382.89</u></u>

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2018

	Account Number	Business-Type Activities - Enterprise Funds									Totals	Governmental Activities - Internal Service Funds
		Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Other Enterprise Funds			
ASSETS												
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,414,912.86
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,501,938.45
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	707.20
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	525,000.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,255,084.37
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>												
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Nondepreciable Capital Assets</i>												
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,313,104.32
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	132,430.07
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	906.84
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciable Capital Assets, Net		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,446,441.23
Total Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,446,441.23
Total Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,144,083.91
DEFERRED OUTFLOWS OF RESOURCES												
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES												
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	913,825.89
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	525,000.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,321,752.96
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities</i>												
<i>Portion Due Within One Year:</i>												
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due Within One Year		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>												
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due in More Than One Year		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Long-Term Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,760,578.85
DEFERRED INFLOWS OF RESOURCES												
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET POSITION												
Net Investment in Capital Assets	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,446,441.23
Restricted for	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,937,063.83
Total Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,383,505.06

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2018

	Account Number	Business-Type Activities - Enterprise Funds								Totals	Governmental Activities - Internal Service Funds	
		Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Other Enterprise Funds			
OPERATING REVENUES												
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	56,107,514.64
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	56,107,514.64
OPERATING EXPENSES												
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,682,694.23
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	382,275.84
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	58,061,379.23
Depreciation and Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	106,814.58
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	66,233,163.88
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(10,125,649.24)
NONOPERATING REVENUES (EXPENSES)												
Investment Income	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,689.80
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52,794.30
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	64,484.10
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(10,061,165.14)
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,500,000.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change In Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,561,165.14)
Net Position, July 1, 2017	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,944,670.20
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2018	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,383,505.06

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2018

	Business-Type Activities - Enterprise Funds									Governmental Activities - Internal Service Funds
	Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Other Enterprise Funds	Totals	
CASH FLOWS FROM OPERATING ACTIVITIES										
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	56,554,868.44
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(7,644,280.90)
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(58,084,467.28)
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(9,173,879.74)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES										
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,500,000.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,500,000.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES										
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	96,620.99
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	96,620.99
CASH FLOWS FROM INVESTING ACTIVITIES										
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	623,059.54
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,689.80
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52,794.30
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	687,543.64
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	110,284.89
Cash and cash equivalents - July 1, 2017	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,304,627.97
Cash and cash equivalents - June 30, 2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,414,912.86
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:										
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(10,125,649.24)
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>										
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>										
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(707.20)
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from insurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200,000.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	86,874.22
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	448,061.00
(Increase) decrease in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	420,689.17
Increase (decrease) in cash overdraft	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(200,000.00)
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in unearned revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in other postemployment benefits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Prog.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3,147.69)
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	951,769.50
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(9,173,879.74)
Noncash investing, capital and financing activities:										
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
June 30, 2018

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Agency Funds 89X
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	5,169,728.55
Investments	1160	0.00	0.00	0.00	2,239,664.33
Accounts Receivable, Net	1131	0.00	0.00	0.00	409,187.89
Pension Contributions Receivable	1132			0.00	
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	72.28
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150				0.00
Total Assets		0.00	0.00	0.00	7,818,653.05
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	
Pension	1940			0.00	
Other Postemployment Benefits	1950	0.00	0.00	0.00	
Total Deferred Outflows of Resources		0.00	0.00	0.00	
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	6,290.74
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	9,645.74
Accounts Payable	2120	0.00	0.00	0.00	3,230,813.57
Internal Accounts Payable	2290	0.00	0.00	0.00	4,457,307.49
Due to Other Agencies	2230	0.00	0.00	0.00	
Due to Budgetary Funds	2161	0.00	0.00	0.00	114,595.51
Total Liabilities		0.00	0.00	0.00	7,818,653.05
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	
Pension	2640			0.00	
Other Postemployment Benefits	2650	0.00	0.00	0.00	
Total Deferred Inflows of Resources		0.00	0.00	0.00	
NET POSITION					
Held in Trust for Pension Benefits	2785	0.00	0.00	0.00	
Held in Trust for Other Purposes	2785	0.00	0.00	0.00	
Total Net Position		0.00	0.00	0.00	

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
For the Fiscal Year Ended June 30, 2018

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X
ADDITIONS				
<i>Contributions:</i>				
Employer		0.00	0.00	0.00
Plan Members		0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00
<i>Investment Income:</i>				
Interest on Investments	3431	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00
Total Additions		0.00	0.00	0.00
DEDUCTIONS				
Salaries	100	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00
Other	700	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00
Change In Net Position		0.00	0.00	0.00
Net Position Held In Trust, July 1, 2017	2885	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00
Net Position Held in Trust for Pension Benefits and Other Purposes, June 30, 2018	2785	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF NET POSITION
MAJOR AND NONMAJOR COMPONENT UNITS
June 30, 2018

	Account Number	Nonmajor Component Unit	Total Nonmajor Component Units	Total Component Units
ASSETS				
Cash and Cash Equivalents	1110	0.00	13,401,069.99	13,401,069.99
Investments	1160	0.00	3,326,167.00	3,326,167.00
Taxes Receivable, Net	1120	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	780,769.88	780,769.88
Interest Receivable on Investments	1170	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	4,389,928.23	4,389,928.23
Due From Insurer	1180	0.00	94,838.00	94,838.00
Deposits Receivable	1210	0.00	8,369,029.52	8,369,029.52
Internal Balances		0.00	73.00	73.00
Cash with Fiscal/Service Agents	1114	0.00	2,953,372.00	2,953,372.00
Section 1011.13, F.S. Loan Proceeds	1420	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00
Prepaid Items	1230	0.00	40,445.00	40,445.00
Long-Term Investments	1460	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	1,111,285.00	1,111,285.00
Pension Asset	1415	0.00	0.00	0.00
<i>Capital Assets:</i>				
Land	1310	0.00	18,827,382.00	18,827,382.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	18,827,382.00	18,827,382.00
Improvements Other Than Buildings	1320	0.00	318,596.00	318,596.00
Less Accumulated Depreciation	1329	0.00	(186,774.00)	(186,774.00)
Buildings and Fixed Equipment	1330	0.00	14,237,537.00	14,237,537.00
Less Accumulated Depreciation	1339	0.00	(4,803,694.00)	(4,803,694.00)
Furniture, Fixtures and Equipment	1340	0.00	3,216,634.00	3,216,634.00
Less Accumulated Depreciation	1349	0.00	(3,014,588.00)	(3,014,588.00)
Motor Vehicles	1350	0.00	0.00	0.00
Less Accumulated Depreciation	1359	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00
Less Accumulated Depreciation	1379	0.00	0.00	0.00
Audiovisual Materials	1381	0.00	18,280.00	18,280.00
Less Accumulated Depreciation	1388	0.00	(12,109.00)	(12,109.00)
Computer Software	1382	0.00	1,541,076.00	1,541,076.00
Less Accumulated Amortization	1389	0.00	(1,322,324.00)	(1,322,324.00)
Depreciable Capital Assets, Net		0.00	9,992,634.00	9,992,634.00
Total Capital Assets		0.00	28,820,016.00	28,820,016.00
Total Assets		0.00	63,286,993.62	63,286,993.62
DEFERRED OUTFLOWS OF RESOURCES				
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	1,692,755.00	1,692,755.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	1,692,755.00	1,692,755.00
LIABILITIES				
Cash Overdraft	2125	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	2,542,662.23	2,542,662.23
Payroll Deductions and Withholdings	2170	0.00	9,646.00	9,646.00
Accounts Payable	2120	0.00	5,515,362.15	5,515,362.15
Sales Tax Payable	2260	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	682,580.00	682,580.00
Deposits Payable	2220	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	2,619,771.73	2,619,771.73
Due to Fiscal Agent	2240	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	3,478,579.68	3,478,579.68
Judgments Payable	2130	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00
Unearned Revenues	2410	0.00	87,760.00	87,760.00
<i>Noncurrent Liabilities</i>				
<i>Portion Due Within One Year:</i>				
Notes Payable	2310	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00
Bonds Payable	2320	0.00	1,700,000.00	1,700,000.00
Liability for Compensated Absences	2330	0.00	19,295.00	19,295.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00
Due Within One Year		0.00	1,719,295.00	1,719,295.00
<i>Portion Due After One Year:</i>				
Notes Payable	2310	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00
Bonds Payable	2320	0.00	38,377,054.00	38,377,054.00
Liability for Compensated Absences	2330	0.00	6,431.00	6,431.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00
Net Pension Liability	2365	0.00	4,683,773.00	4,683,773.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00
Due in More than One Year		0.00	43,067,258.00	43,067,258.00
Total Long-Term Liabilities		0.00	44,786,553.00	44,786,553.00
Total Liabilities		0.00	59,722,914.79	59,722,914.79
DEFERRED INFLOWS OF RESOURCES				
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	1,010,084.00	1,010,084.00
Deferred Revenues	2630	0.00	225,851.00	225,851.00
Pension	2640	0.00	147,793.00	147,793.00
Other Postemployment Benefits	2650	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	1,383,728.00	1,383,728.00
NET POSITION				
Net Investment in Capital Assets	2770	0.00	(5,064,680.00)	(5,064,680.00)
<i>Restricted For:</i>				
Categorical Carryover Programs	2780	0.00	0.00	0.00
Food Service	2780	0.00	0.00	0.00
Debt Service	2780	0.00	1,693,140.00	1,693,140.00
Capital Projects	2780	0.00	989,444.00	989,444.00
Other Purposes	2780	0.00	3,356,300.40	3,356,300.40
Unrestricted	2790	0.00	2,898,905.43	2,898,905.43
Total Net Position		0.00	3,873,109.83	3,873,109.83

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL NONMAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2018**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	41,432,779.87	150,381.00	548,071.00	0.00	(40,734,327.87)
Student Support Services	6100	7,142,215.85	0.00	0.00	0.00	(7,142,215.85)
Instructional Media Services	6200	146,160.54	0.00	0.00	0.00	(146,160.54)
Instruction and Curriculum Development Services	6300	199,025.82	0.00	0.00	0.00	(199,025.82)
Instructional Staff Training Services	6400	111,269.00	0.00	0.00	0.00	(111,269.00)
Instruction-Related Technology	6500	138,904.00	0.00	0.00	0.00	(138,904.00)
Board	7100	757,553.64	0.00	0.00	0.00	(757,553.64)
General Administration	7200	1,574,415.62	0.00	0.00	0.00	(1,574,415.62)
School Administration	7300	9,355,675.29	0.00	0.00	0.00	(9,355,675.29)
Facilities Acquisition and Construction	7400	18,268,182.25	0.00	240,442.00	0.00	(18,027,740.25)
Fiscal Services	7500	5,057,145.72	0.00	0.00	0.00	(5,057,145.72)
Food Services	7600	132,427.06	0.00	0.00	0.00	(132,427.06)
Central Services	7700	1,893,671.51	0.00	0.00	0.00	(1,893,671.51)
Student Transportation Services	7800	1,351,324.31	0.00	0.00	0.00	(1,351,324.31)
Operation of Plant	7900	13,837,184.60	0.00	73,550.00	303,565.00	(13,460,069.60)
Maintenance of Plant	8100	2,373,844.79	0.00	0.00	0.00	(2,373,844.79)
Administrative Technology Services	8200	82,692.66	0.00	0.00	0.00	(82,692.66)
Community Services	9100	3,727,572.38	95,109.00	2,645,073.00	0.00	(987,390.38)
Interest on Long-Term Debt	9200	6,718,645.27	0.00	0.00	0.00	(6,718,645.27)
Unallocated Depreciation/Amortization Expense		1,243.00				(1,243.00)
Total Component Unit Activities		114,301,933.18	245,490.00	3,507,136.00	303,565.00	(110,245,742.18)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	1,759,020.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	924,995.00
Grants and Contributions Not Restricted to Specific Programs	90,593,488.54
Investment Earnings	6,448.00
Miscellaneous	15,499,874.51
Special Items	0.00
Extraordinary Items	0.00
Transfers	72,542.20

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2017	5,242,609.76
Adjustments to Net Position	19,874.00
Net Position, June 30, 2018	3,873,109.83

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

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL COMPONENT UNITS
For the Fiscal Year Ended June 30, 2018**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	41,432,779.87	150,381.00	548,071.00	0.00	(40,734,327.87)
Student Support Services	6100	7,142,215.85	0.00	0.00	0.00	(7,142,215.85)
Instructional Media Services	6200	146,160.54	0.00	0.00	0.00	(146,160.54)
Instruction and Curriculum Development Services	6300	199,025.82	0.00	0.00	0.00	(199,025.82)
Instructional Staff Training Services	6400	111,269.00	0.00	0.00	0.00	(111,269.00)
Instruction-Related Technology	6500	138,904.00	0.00	0.00	0.00	(138,904.00)
Board	7100	757,553.64	0.00	0.00	0.00	(757,553.64)
General Administration	7200	1,574,415.62	0.00	0.00	0.00	(1,574,415.62)
School Administration	7300	9,355,675.29	0.00	0.00	0.00	(9,355,675.29)
Facilities Acquisition and Construction	7400	18,268,182.25	0.00	240,442.00	0.00	(18,027,740.25)
Fiscal Services	7500	5,057,145.72	0.00	0.00	0.00	(5,057,145.72)
Food Services	7600	132,427.06	0.00	0.00	0.00	(132,427.06)
Central Services	7700	1,893,671.51	0.00	0.00	0.00	(1,893,671.51)
Student Transportation Services	7800	1,351,324.31	0.00	0.00	0.00	(1,351,324.31)
Operation of Plant	7900	13,837,184.60	0.00	73,550.00	303,565.00	(13,460,069.60)
Maintenance of Plant	8100	2,373,844.79	0.00	0.00	0.00	(2,373,844.79)
Administrative Technology Services	8200	82,692.66	0.00	0.00	0.00	(82,692.66)
Community Services	9100	3,727,572.38	95,109.00	2,645,073.00	0.00	(987,390.38)
Interest on Long-Term Debt	9200	6,718,645.27	0.00	0.00	0.00	(6,718,645.27)
Unallocated Depreciation/Amortization Expense		1,243.00				(1,243.00)
Total Component Unit Activities		114,301,933.18	245,490.00	3,507,136.00	303,565.00	(110,245,742.18)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	1,759,020.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	924,995.00
Grants and Contributions Not Restricted to Specific Programs	90,593,488.54
Investment Earnings	6,448.00
Miscellaneous	15,499,874.51
Special Items	0.00
Extraordinary Items	0.00
Transfers	72,542.20

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position, July 1, 2017	5,242,609.76
Adjustments to Net Position	19,874.00
Net Position, June 30, 2018	3,873,109.83

1,759,020.00
0.00
0.00
924,995.00
90,593,488.54
6,448.00
15,499,874.51
0.00
0.00
72,542.20
108,856,368.25
(1,389,373.93)
5,242,609.76
19,874.00
3,873,109.83

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

➤ **Description of Government-wide Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. Governmental activities are normally supported by taxes, intergovernmental revenues, and other nonexchange transactions. The primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. The District has no business-type activities.

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

➤ **Reporting Entity**

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

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

- **Blended Component Units.** Blended component units are, in substance, part of the District's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the District.

The District's employee group health and life insurance program, described in a subsequent note, is administered through the Osceola County District School Board Group Health and Life Insurance Trust (Trust). Assets necessary to fund the program are transferred to the Trust; however, under the terms of the Trust agreement, the District retains control of the assets. Therefore, the financial activities of the Trust are reported in the District's financial statements. Separate financial statements for the Trust are not published.

The Osceola County School Board Leasing Corporation, Inc. (Leasing Corporation) was formed to facilitate financing for the acquisition of facilities and equipment. The governing board of the Leasing Corporation is the Board. Due to the substantive economic relationship between the District and the Leasing Corporation, the financial activities of the Leasing Corporation are included in the accompanying basic financial statements. Separate financial statements for the Leasing Corporation are not published.

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

- Discretely Presented Component Units. The component units columns in the government-wide financial statements include the financial data of the District's other component units. A separate column is used to emphasize that they are legally separate from the District.

The Foundation for Osceola Education, Inc. (Foundation), 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 Board, to promote education, and to encourage research, learning, and dissemination of information. Additionally, the Foundation entered into three separate charter agreements with the District to operate Bellalago Charter Academy, Canoe Creek Charter Academy, and PM Wells Charter Academy, which are considered divisions of the Foundation and are included in the Foundation's financial statements. Because of the nature and significance of its relationship with the District, the Foundation is considered a component unit. An annual audit of the organization's financial statements is conducted by an independent certified public accountant and is filed in the District's administrative office at 817 Bill Beck Boulevard, Kissimmee, Florida, 34744.

The Bellalago Educational Facilities Benefit District and the Flora Ridge Educational Facilities Benefit District (Benefit Districts) are separate districts organized pursuant to Chapter 125, Florida Statutes, and Section 1013.355, Florida Statutes, to provide for the timely construction and maintenance of school facilities. The Benefit Districts are an alternate mechanism that allows for the sharing of educational facilities costs that are necessary to accommodate new growth and development. The Benefit Districts have imposed a specific financial burden on the Osceola County School District and are considered fiscally dependent in accordance with the criteria described in Governmental Accounting Standards Board *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100 and 2600. A staff member of the Osceola County School District has been appointed to the board of each Benefit District. Audits of the Benefit District's annual financial statements are conducted by an independent certified public accountant and are filed in the District's administrative office at 817 Bill Beck Boulevard, Kissimmee, Florida, 34744.

Avant Garde Academy of Osceola, Avant Garde Academy K8 of Osceola, Florida Cyber Charter Academy, Four Corners Charter School, Inc., Four Corners Upper School, Lincoln Marti Charter School, Mater Brighton Lakes Academy, Mater Palms Academy, Main Street High School, New Dimensions High School, Osceola Science Charter School, Renaissance Charter School at Boggy Creek, Renaissance Charter School at Poinciana, Renaissance Charter School at Tapestry, St. Cloud Preparatory Academy, Inc., St. Cloud Preparatory High School, and UCP Osceola Charter School, 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 Osceola County District School Board. The charter schools are considered to be component units of the District because the District is financially accountable for the charter schools as the District established the charter schools by approval of the charter, which is tantamount to the initial appointment of the charter schools, and there is the potential for the charter schools to impose specific financial burdens on the District. In addition, pursuant to the Florida Constitution, the charter schools are public schools and the District is responsible for the operation, control, and supervision of public schools within the District. The financial data reported on the accompanying statements was derived from the charter school's audited financial statements for the fiscal year ended June 30, 2018. The audit reports are filed in the District's administrative offices at 817 Bill Beck Boulevard, Kissimmee, Florida, 34744.

➤ **Basis of Presentation: Government-wide Financial Statements**

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

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

➤ **Basis of Presentation: Fund Financial Statements**

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

The District reports the following major governmental funds:

- General Fund – to account for all financial resources not required to be accounted for in another fund, and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.
- Special Revenue – Other Federal Programs Fund – to account for funds from the State or Federal Government which are restricted for Federal programs.
- Capital Projects – Nonvoted Capital Improvement Fund – to account for financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs.
- Capital Projects – Other Fund – to account for other miscellaneous funds from various sources which are restricted for capital outlay purposes.

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

- Internal Service Funds – to account for the District's individual self-insurance programs.
- Agency Funds – to account for resources of the school internal funds which are used to administer moneys collected at several schools in connection with school, student athletic, class, and club activities, and to account for the various resources of the Bellalago Charter Academy accounted for by the District.

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

➤ **Measurement Focus and Basis of Accounting**

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized in the year for which they

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

are levied. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements imposed by the provider have been satisfied.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues, except for certain grant revenues, are recognized when they become measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers revenues to be available if they are collected within 60 days of the end of the current fiscal year. When grant terms provide that the expenditure of resources is the prime factor for determining eligibility for Federal, State, and other grant resources, revenue is recognized at the time the expenditure is made. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Sales taxes and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Expenditures are generally recognized when the related fund liability is incurred, as under accrual accounting. However, debt service expenditures, claims and judgments, pension benefits, other postemployment benefits, and compensated absences are recognized when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt is reported as other financing sources. Allocations of cost, such as depreciation, are not recognized in governmental funds.

The proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting. The agency funds have no measurement focus but utilize the accrual basis of accounting for reporting assets and liabilities.

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

➤ **Cash Equivalents**

The District's cash and cash equivalents are considered to be cash on hand, cash with fiscal agent, demand deposits, and short-term, highly liquid investments with original maturities of 3 months or less. Investments classified as cash equivalents include amounts placed with the State Board of Administration (SBA) in Florida PRIME, the Florida Education Investment Trust Fund (FEITF), Money Market, and SBA Debt Service Accounts.

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

➤ **Investments**

Investments consist of amounts placed in SBA Debt Service accounts for investment of debt service moneys, and amounts placed with the SBA for participation in Florida PRIME investment pool created by Section 218.405, Florida Statutes, and those made locally. The investment pool operates under investment guidelines established by Section 215.47, Florida Statutes.

The District's investments in Florida PRIME and FEITF are similar to money market funds in which shares are owned in the fund rather than the underlying investments. The SBA and the FEITF indicate that the District's investments in the Florida PRIME and FEITF are Securities and Exchange Commission Rule 2a7-like external investment pools. These investments are reported at fair value, which is amortized cost. The District's other investments consist of US Treasury Bonds, Municipal Bonds, Federal Agency Securities and Mortgages, Federal Agency Bonds, and corporate notes and commercial paper, and are reported at fair value.

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

Types and amounts of investments held at fiscal year-end are described in Note 4.

➤ **Inventories and Prepaid Items**

Inventories consist of expendable supplies held for consumption in the course of District operations. Inventories held at the maintenance department, transportation department, central warehouse and for the District's food service program are stated at cost valued on a weighted-average basis, except that United States Department of Agriculture donated foods are stated at their fair value as determined at the time of donation to the District's food service program by the Florida Department of Agriculture and Consumer Services, Bureau of Food Distribution. The District applies the consumption method to account for its inventories. As such, the expenditure for supplies inventory is recognized when the supplies are actually used.

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

➤ **Capital Assets**

Expenditures for capital assets acquired or constructed for general District purposes are reported in the governmental fund that financed the acquisition or construction. The capital assets so acquired are reported at cost in the government-wide statement of net position but are not reported in the governmental fund financial statements. Capital assets are defined by the District as those costing more than \$1,000 for tangible personal property and \$25,000 for real property. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at acquisition value at the date of donation.

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	8 - 40 years
Buildings, Fixed Equipment, and Investment in Educational Facilities Benefit District	10 - 50 years
Furniture, Fixtures, and Equipment	3 - 15 years
Motor Vehides	5 - 10 years
Audio Visual Materials and Computer Software	3 - 5 years

Current year information relative to changes in capital assets is described in Note 6.

➤ **Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position reports separate sections for deferred outflows of resources.

The deferred outflow of resources represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense) until then.

In addition to liabilities, the statement of net position reports separate sections for deferred inflows of resources. The deferred inflow of resources represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time.

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

The District has three items that qualify for reporting in the deferred outflows of resources and deferred inflows of resources sections of the statement of net position. The deferred charges on refunding reported in the government-wide statement of net position results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. Changes in net pension liability are reported as deferred outflows of resources and deferred inflows of resources related to pensions. The deferred outflows of resources and deferred inflows of resources related to pensions are discussed in a subsequent note. Changes in Other Postemployment Benefits (“OPEB”) liability are reported as deferred outflows of resources and deferred inflows of resources related to OPEB. The deferred outflows of resources and deferred inflows of resources related to OPEB are discussed in a subsequent note.

➤ **Pensions**

In the government-wide statement of net position, liabilities are recognized for the District’s proportionate share of each pension plan’s net pension liability. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Florida Retirement System (FRS) defined benefit plan and the Health Insurance Subsidy (HIS) defined benefit plan and additions to/deductions from the FRS and the HIS fiduciary net position have been determined on the same basis as they are reported by the FRS and the HIS plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

The District’s retirement plans and related amounts are described in Note 12.

➤ **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 position. Debt premiums and discounts are deferred and amortized over the life of the debt using the effective interest method. Bonds and certificates of participation payable are reported net of the applicable premium or discount.

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

Changes in long-term liabilities for the current year are reported in Note 10.

➤ **Net Position Flow Assumption**

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

➤ **Fund Balance Flow Assumptions**

The District may fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). To calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District’s policy to consider

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

➤ **Fund Balance Policies**

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

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority. The Board is the highest level of decision-making authority for the District that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.

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

In addition, the District has adopted Board Rule 7.10 which establishes "contingency reserves" to help sustain the financial stability of the District during times of emergency spending for items such as disaster recovery and revenue shortfalls that could potentially occur after the current year's budget adoption. School Board Rule 7.10 requires an amount equal to 6 percent of the General Fund revenues and other financing sources to be reserved for contingency purposes. The Superintendent shall obtain approval from the School Board if at any time it is projected that this balance will not be maintained.

➤ **Program Revenues**

Amounts reported as program revenues include charges paid by the recipient of the goods or services offered by the program, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than program revenues. Revenues that are not classified as program revenues are presented as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District.

➤ **State Revenue Sources**

Significant revenues from State sources for current operations include the Florida Education Finance Program administered by the FDOE 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 FDOE. The FDOE 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 5 months following the date of the original reporting. Such amendments may impact funding allocations for subsequent fiscal years. The FDOE may also adjust subsequent fiscal period allocations based upon an audit of the District's compliance in determining and reporting FTE and related data. Normally, such adjustments are treated as reductions or additions of revenue in the fiscal year when the adjustments are made.

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

The State provides financial assistance to administer certain educational programs. SBE rules require that revenue earmarked for certain programs be expended only for the program for which the money is provided, and require that the money not expended as of the close of the fiscal year be carried forward into the following fiscal year to be expended for the same educational programs. The FDOE generally requires that these educational program revenues be accounted for in the General Fund. A portion of the fund balance of the General Fund is restricted in the governmental fund financial statements for the unencumbered balance of categorical and earmarked educational program resources.

The State allocates gross receipts 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 FDOE.

A schedule of revenue from State sources for the current year is presented in Note 15.

➤ **District Property Taxes**

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

Property taxes consist of ad valorem taxes on real and personal property within the District. Property values are determined by the Osceola County Property Appraiser, and property taxes are collected by the Osceola County Tax Collector.

The Board adopted the 2017 tax levy on September 5, 2017. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4 percent for early payment.

Taxes become a lien on the property on January 1, and are delinquent on April 1, of the year following the year of assessment. State law provides for enforcement of collection of personal property taxes by seizure of the property to satisfy unpaid taxes, and for enforcement of collection of real property taxes by the sale of interest-bearing tax certificates to satisfy unpaid taxes. The procedures result in the collection of essentially all taxes prior to June 30 of the year following the year of assessment.

Property tax revenues are recognized in the government-wide financial statements when the Board adopts the tax levy. Property tax revenues are recognized in the governmental fund financial statements when taxes are received by the District, except that revenue is accrued for taxes collected by the Osceola County Tax Collector at fiscal year-end but not yet remitted to the District.

Millages and taxes levied for the current year are presented in Note 16.

➤ **Educational Impact Fees**

Osceola County imposes an educational impact fee based on an ordinance adopted by the County Commission in 1992. This ordinance has been amended from time to time, most recently in March 2018, when Ordinance 2018-21 established the revised rates to be collected. The educational impact fee is collected for all new residential construction within the County. The fees are collected by the County and each municipality within the County, based on an interlocal agreement. The fees can only be used for capital expenditures directly affected by new residential growth. Educational impact fee credits granted in exchange for land are shown in the government-wide financial statements as unearned revenue until the credits are used, at which time the revenues are recognized.

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

➤ **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.

➤ **Compensated Absences**

In the government-wide financial statements, compensated absences (i.e., paid absences for employee vacation leave and sick leave) are accrued as liabilities to the extent that it is probable that the benefits will result in termination payments. A liability for these amounts is reported in the governmental fund financial statements only if it has matured, such as for occurrences of employee resignations and retirements. The liability for compensated absences includes salary-related benefits, where applicable.

➤ **Proprietary Funds Operating and Non-Operating Revenues and Expenses**

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

2. ACCOUNTING CHANGES

The District implemented GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, effective with the fiscal year ending June 30, 2018. This statement addresses accounting and financial reporting for OPEB provided to employees of state and local government employers. GASB 75 established standards for recognizing and measuring liabilities, deferred outflow of resources, deferred inflow of resources, and expenses, for the OPEB provided, on the face of the financial statements. This statement requires more extensive note disclosures and supplementary information about the OPEB liability. The District's beginning net position was increased by \$35,009,630 due to implementation of GASB Statement No. 75. The District's total OPEB liability reported as of June 30, 2017, decreased from \$55,249,438 to \$20,239,808 as of July 1, 2017, due to the transition in the valuation methods under GASB Statement No. 45 to GASB Statement No. 75. The beginning balances for deferred outflows/inflows of resources were not restated.

The District implemented GASB Statement No. 85, *Omnibus 2017*, effective with the fiscal year ending, June 30, 2018. This statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application and postemployment benefits (pension and OPEB).

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

3. PRIOR PERIOD ADJUSTMENTS

As a result of implementing GASB Statement No. 75, the District's beginning net position was increased by \$35,009,630. The District's other postemployment benefits liability at July 1, 2017 totaled \$55,249,438.

	Governmental Activities
Beginning net position as previously reported at June 30, 2017	\$ 468,844,456
Prior period adjustment - Implementation of GASB 75:	
Net change in OPEB liability, July 1, 2017	\$ 35,009,630
Total prior period adjustment	35,009,630
Net position as restated, July 1, 2017	\$ 503,854,086

4. INVESTMENTS

As of June 30, 2018, the District has the following investments and maturities:

Investment	Maturities	Fair Value
<i>Cash Equivalents</i>		
<i>State Board of Administration (SBA):</i>		
Florida PRIME	30 Day Average	\$ 25,660,568
Florida Education Investment Trust Fund	32 Day Average	82,489,340
<i>Money Market:</i>		
Goldman Sachs Financial Square Govt. Fund	32 Day Average	3,779,414
SBA Debt Service Accounts	6 Months	88,477
		\$ 112,017,799
<i>Investments</i>		
US Treasury Bonds	8/2018 - 6/2021	68,359,228
Municipal Bond	7/2019 - 4/2021	3,139,795
Federal Agency Mortgage-Backed Securities	October 1, 2026	282,095
Federal Agency Collateralized Mortgages	11/2018 - 4/2041	3,738,364
Federal Agency Bonds	9/2018 - 6/2021	60,371,888
Corporate Note	7/2018 - 10/2021	35,207,174
		171,098,544
Total Investments, Reporting Entity		\$ 283,116,343

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment.

- The District's investment policy limits investments to a maximum of 5½ years and the investment of current operating funds to no longer than 2 years.
- Florida PRIME had a weighted average days to maturity (WAM) of 30 days, and FEITF and Money Market funds had a WAM of 32 days at June 30, 2017. A portfolio's WAM reflects the average maturity in days based on final maturity or reset date, in the case of floating rate instruments. WAM measures the sensitivity of the portfolio to interest rate changes.
- The District has \$6,244,281 in eleven obligations that include embedded options consisting of the option at the discretion of the issuer to call their obligation or pay a stated increase in the interest rate. The market value, call date and maturity dates for these obligations are as follows:

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

	<u>Market Value</u>	<u>Call Date</u>	<u>Maturity</u>
Goldman Sachs	\$ 198,617	3/25/2019	4/25/2019
Goldman Sachs	893,775	3/25/2019	4/25/2019
Home Depot Inc	795,290	5/15/2019	6/15/2019
Bank of New York	795,670	8/11/2019	9/11/2019
American Express Credit	324,883	9/30/2019	10/30/2019
JP Morgan Chase & Co	987,137	12/23/2019	1/23/2020
American Express Credit	611,866	2/1/2020	3/3/2020
Exxon Mobil	492,973	2/6/2020	3/6/2020
Bank of America	635,445	10/1/2020	10/1/2021
Visa Inc	255,777	11/14/2020	12/14/2020
Branch Banking & Trust	252,850	1/1/2021	2/1/2021
	<u>\$ 6,244,281</u>		

- For Florida PRIME, Chapter 218.409(8)(a), Florida Statutes, states that “The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days.” With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. As of June 30, 2018, no such disclosure was made and there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100 percent of their account value.

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

- The District’s investment policy allows for investments in certificates of deposit, time deposits, securities of the United States Government, other forms of authorized investments described in the Florida Statutes, and money market funds based on the highest rating by any one Nationally Recognized Statistical Ratings Organization (NRSRO).
- The District’s investments in SBA Debt Service accounts are to provide for debt service payments on bond debt issued by the SBE for the benefit of the District. The District relies on policies developed by SBA for managing interest rate risk and credit risk for this account.
- As of June 30, 2018, the District’s investments in Florida PRIME, the FEITF, and Money Market accounts are rated “AAAm” by Standard & Poor’s.

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

- As of June 30, 2018, U.S. Treasury and Federal Agency securities, and were rated AA+ by Standard & Poor's. The District's investments in municipal bond were rated AA to AA-, and corporate note securities were rated AA+ to BBB+ by Standard & Poor's.

Custodial credit risk is the risk of loss attributed to the failure of the depository bank.

- Section 218.415(18), Florida Statutes, requires the District to earmark all investments and (1) if registered with the issuer or its agents, the investment must be immediately placed for safekeeping in a location that protects the governing body's interest in the security; (2) if in a book-entry form, the investment must be held for the credit of the governing body by a depository chartered by the Federal Government, the State, or any other state or territory of the United States which has a branch or principal place of business in this State, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts and which is doing business in this State, and must be kept by the depository in an account separate and apart from the assets of the financial institution; or (3) if physically issued to the holder but not registered with the issuer or its agents, must be immediately placed for safekeeping in a secured vault. The District's investments are held by a safekeeping agent, in the name of the District.

Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer.

- The District's investment policy limits the amounts the District may invest in any one issuer, based on the type of instrument as follows:

<u>Investment Type</u>	<u>Percent</u>
United States Government Securities	100%
United States Government Agencies	75%
Corporates	25%
Municipals	25%
Agency Mortgage-Backed Securities	25%
Non-Negotiable Collateralized Bank Deposits/Savings Account	50%
Commercial Paper	25%
Bankers' Acceptances	10%
Repurchase Agreements	40%
Money Market Funds	50%

- Most of the District's investments are issued or explicitly guaranteed by the United States Government or are in external investment pools, which do not require disclosure for concentration of credit risk. Remaining investments are in compliance with investment policy limits.
- As of June 30, 2018, approximately 21 percent of the District's investment were in Federal Agency Bonds, followed by Corporate Notes at 12 percent.

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 of the fair value hierarchy are inputs valued using quoted prices in active markets for identical assets; Level 2 inputs are valued using other significant observable inputs; Level 3 inputs are valued using significant unobservable inputs.

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

The District has the following recurring fair value measurements as of June 30, 2018:

<u>Investment</u>	<u>Fiscal Year Ending 6/30/2018</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
U.S. Treasury Bonds	68,359,228		68,359,228	
Municipal Bonds	3,139,795		2,007,496	1,132,299
Federal Agency Mortgage-Backed Securities	282,095		282,095	
Federal Agency Collateralized Mortgage Obligations	3,738,364		3,738,364	
Federal Agency Bond	60,371,888		60,371,888	
Corporate Note	35,207,174		35,207,174	
Total	\$ 171,098,544	\$ -	\$ 169,966,245	\$ 1,132,299

U.S. Treasury Bonds, Municipal Bonds, Federal Agency Bond, Securities and Mortgage Obligations, and Corporate Notes classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. Municipal Bonds classified in Level 3 are valued using consensus pricing.

5. RECEIVABLES

The majority of receivables are due from other agencies. These receivables and the remaining accounts receivable are considered to be fully collectible. As such, no allowance for uncollectible accounts receivable is accrued.

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DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

6. CHANGES IN CAPITAL ASSETS

Changes in capital assets are presented in the table below:

	<u>Balance 6/30/2017</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 6/30/2018</u>
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated:				
Land	\$ 49,106,739	109,650	\$ -	\$ 49,216,389
Land Improvements, Nondepreciable	1,358,184	246,922		1,605,106
Construction in Progress	37,130,660	74,941,715	16,508,941	95,563,434
Total Capital Assets Not Being Depreciated	<u>87,595,583</u>	<u>75,298,287</u>	<u>16,508,941</u>	<u>146,384,929</u>
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	38,501,092	323,316		38,824,408
Buildings and Fixed Equipment	993,427,531	15,938,703		1,009,366,234
Furniture, Fixtures, and Equipment	62,865,837	5,395,477	6,829,267	61,432,047
Investment in Educational Facilities Benefit				
District	14,158,434			14,158,434
Motor Vehicles	39,275,581	4,157,247	1,404,792	42,028,036
Audio Visual Materials and Computer Software	6,090,858	113,444	153,221	6,051,081
Total Capital Assets Being Depreciated	<u>1,154,319,333</u>	<u>25,928,187</u>	<u>8,387,280</u>	<u>1,171,860,240</u>
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	27,066,520	1,422,319		28,488,839
Buildings and Fixed Equipment	382,690,149	27,522,469		410,212,618
Furniture, Fixtures, and Equipment	48,489,268	4,749,698	6,752,483	46,486,483
Investment in Educational Facilities Benefit				
District	2,842,832	267,198		3,110,030
Motor Vehicles	30,519,496	1,915,679	1,403,517	31,031,658
Audio-Visual Materials and Computer Software	5,294,118	673,843	153,221	5,814,740
Total Accumulated Depreciation	<u>496,902,383</u>	<u>36,551,206</u>	<u>8,309,221</u>	<u>525,144,368</u>
Total Capital Assets Being Depreciated, Net	<u>657,416,950</u>	<u>(10,623,019)</u>	<u>78,059</u>	<u>646,715,872</u>
Governmental Activities Capital Assets, Net	<u>\$ 745,012,533</u>	<u>\$ 64,675,268</u>	<u>\$ 16,587,000</u>	<u>\$ 793,100,801</u>

Depreciation expense was charged to functions as follows:

<u>Function</u>	<u>Amount</u>
GOVERNMENTAL ACTIVITIES	
Student Transportation Services	\$ 1,915,679
Unallocated	34,635,527
Total Depreciation Expense - Governmental Activities	<u>\$ 36,551,206</u>

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

7. EDUCATIONAL FACILITIES BENEFIT DISTRICT AGREEMENT PAYABLE

Pursuant to Section 1013.355, Florida Statutes, the District entered into an interlocal agreement with Osceola County, Florida, dated September 15, 2003, authorizing the creation of the Bellalago Educational Facilities Benefit District (Benefit District). The purpose of the Benefit District is to finance the construction of school facilities using a combination of sources, including impact fees, non-ad valorem assessments from homeowners, charter capital, and payments from the District. The District also entered into a charter contract on April 6, 2004, with the Foundation for Osceola Education, Inc. (Foundation), creating Bellalago Charter Academy. The Foundation entered into an interlocal agreement with the Benefit District under which it agreed to pay to the Benefit District any charter capital received in exchange for use of the school facilities. On December 16, 2003, the District entered into an interlocal funding agreement with the Benefit District and Avatar Properties, Inc., to formalize the obligations of the parties. Under the terms of this agreement, the District is obligated to pay the portion of debt service on bonds issued by the Benefit District not otherwise funded by impact fees, non-ad valorem assessments, and charter capital. Phase I of the construction was funded through bonds issued by the Benefit District at a rate of 6.05 percent. Phase II of the construction was funded by issuing a second series of bonds by the Benefit District at a rate of 5.83 percent.

On May 28, 2014, the District issued \$23,150,000 in refunding Capital Improvement Refunding Bonds, Series 2014A, with an average interest rate of 3.48 percent, to refund and redeem \$23,535,000 of the District's outstanding Capital Improvement Revenue Bonds Series 2004A and 2004B. The 2014A Series were issued to reduce the total debt service payments from the 2004A and 2004B certificates, resulting in savings to the District of \$6,181,793 over the next 20 years.

Estimated amounts payable for the Benefit District agreement are as follows:

Fiscal Year Ending June 30	Total	Principal	Interest
2019	\$ 926,091	\$ 351,584	\$ 574,507
2020	930,540	395,361	535,179
2021	928,873	433,211	495,662
2022	926,669	470,453	456,216
2023	924,878	508,015	416,863
2024-2028	4,552,280	3,053,732	1,498,548
2029-2033	4,324,102	3,774,430	549,672
2034	15,001	14,364	637
Total	\$ 13,528,434	\$ 9,001,150	\$ 4,527,284

The amounts required from the District in the future are dependent on the amount of charter capital received, which is dependent on enrollment at the school and the level of funding appropriated annually by the Legislature.

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

8. CERTIFICATES OF PARTICIPATION

Certificates of Participation at June 30, 2018, are as follows:

<u>Series</u>	<u>Amount Outstanding</u>	<u>Interest Rate (percent)</u>	<u>Lease Term Maturity</u>	<u>Original Amount</u>
2009 COPS Refunding	10,930,000	4.0 - 4.375	2024	35,165,000
2010 COPS, Series A (QSCB)	40,500,000	6.658 ⁽¹⁾	2027	40,500,000
2013 COPS Refunding	32,695,000	3.375 - 5.0	2028	41,880,000
2014 COPS Refunding	5,375,000	2.24	2028	12,005,000
2015 COPS Refunding	6,620,000	2.67	2024	8,310,000
2017 COPS Refunding	56,755,000	2.1	2027	58,170,000
Total	152,875,000			
Plus: Unamortized Premiums	3,243,988			
Total Certificates of Participation	<u>\$ 156,118,988</u>			

Note (1): The Series 2010A Lease is designated as a "Qualified School Construction Bond" (QSCB) as defined in Section 54F of the Internal Revenue Code, and pursuant to Section 6431 of the Code, the School Board has elected to receive federal subsidy payments on each interest payment date for the Series 2010A Certificates in an amount equal to the lesser of the amount of interest payable with respect to the Series 2010A Certificates on such date or the amount of interest which would have been payable with respect to the Series 2010A Certificates if the interest were determined at the applicable tax credit rate for the Series 2010A Certificates pursuant to Section 54A(b)(3) of the Code.

The District entered into a master financing arrangement on April 1, 1992, which arrangement was characterized as a lease-purchase agreement, with the Osceola School Board Leasing Corporation, Inc., whereby the District secured financing of various educational facilities. The financings were accomplished through the issuance of Certificates of Participation to be repaid from the proceeds of rents paid by the District.

As a condition of the financing arrangement, the District has given ground leases on District properties to the Osceola School Board Leasing Corporation, Inc., with a rental fee of \$1 per year. The properties covered by the ground leases are, together with the improvements constructed thereon from the financing proceeds, leased back to the District. If the District fails to renew the leases and to provide for the rent payments through to term, the District may be required to surrender the sites included under the various Ground Lease Agreements for the benefit of the securers of the Certificates for a period of time specified by the arrangement as follows:

<u>Certificates</u>	<u>Lease Term</u>
Series 2009, Refunding	Earlier of date paid in full or June 30, 2024
Series 2010	Earlier of date paid in full or April 30, 2027
Series 2013, Refunding	Earlier of date paid in full or June 30, 2028
Series 2014, Refunding	Earlier of date paid in full or June 30, 2028
Series 2015, Refunding	Earlier of date paid in full or August 30, 2024
Series 2017, Refunding	Earlier of date paid in full or June 30, 2027

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

The District properties included in the ground leases under this arrangement include the following:

<u>Certificates</u>	<u>Description of Properties</u>
Series 2009, Refunding	Poinciana High School (correct defects/deficiencies to original construction), Horizon Middle School, Osceola High School Classroom Addition and Labs, and Kissimmee Elementary School
Series 2010	Osceola High School Renovations, Thacker Avenue Elementary School Renovations, and Highlands Elementary School Renovations
Series 2013, Refunding	Liberty High School and Chestnut Elementary School
Series 2014, Refunding	Poinciana High School (correct defects/deficiencies to original construction), Kissimmee Elementary School, Liberty High School, and Chestnut Elementary School
Series 2015, Refunding	Four Corners Charter School
Series 2017, Refunding	Celebration High School, Poinciana High School Auditorium, and the Osceola County School for the Arts

The lease payments are payable by the District, semiannually, on June 1 and December 1 for Series 2009, 2013, 2014 and 2017; February 1 and August 1 for Series 2015; and a bullet maturity due on April 1, 2027 for Series 2010. 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>Total</u>	<u>Principal</u>	<u>Interest</u>
2019	\$ 16,045,072	\$ 9,905,000	\$ 6,140,072
2020	16,113,666	10,325,000	5,788,666
2021	16,117,596	10,650,000	5,467,596
2022	16,119,118	10,960,000	5,159,118
2023	16,113,973	11,275,000	4,838,973
2024-2028	116,161,559	99,760,000	16,401,559
Total Minimum Lease Payments	<u>\$ 196,670,984</u>	<u>152,875,000</u>	<u>\$ 43,795,984</u>
Plus: Unamortized Premiums		<u>3,243,988</u>	
Total Certificates of Participation		<u>\$ 156,118,988</u>	

➤ **Qualified School Construction Bonds**

The District issued Certificates of Participation (COPs) dated April 29, 2010, under the Qualified School Construction Bond (QSCB) Program pursuant to Section 54F of the United States Internal Revenue Code of 1986 as amended (the Code). The QSCB Program provides for an issuer interest rate subsidy on certain bonds or COPs. The School District of Osceola County received an approved allocation of funds from the Florida Department of Education sufficient for the designation of the Series 2010A COP as a QSCB under the Code. Pursuant to Section 6431 of the Code, the District has elected to receive Federal subsidy payments (the Issuer Subsidy) from the United States Treasury on each interest payment date for the Series 2010A Certificates in an amount equal to the lesser of the amount of interest payable with respect to the Series 2010A Certificates if the

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

interest were determined at the applicable tax credit rate pursuant to Section 54aA(b)(3) of the Code. The tax credit rate which would have been applicable to the Series 2010A Certificates is 5.8 percent.

The Series 2010A Certificates were issued in the amount of \$40,500,000. Interest payments are to be made to the holders of the Certificates on April 1st and October 1st of each year at the stated coupon rate of 6.658 percent with the Issuer Subsidy received by the District on the same date. The principal amount of the Certificates is to be repaid in one lump sum on April 1, 2027. Currently, the District deposits \$2,374,759 into a Sinking Fund annually on April 1st. The accumulated amount in this fund plus interest at a projected 3 percent is to be used to repay the principal amount of these certificates upon maturity.

9. BONDS PAYABLE

Bonds payable at June 30, 2018, are as follows:

Bond Type	Amount Outstanding	Interest Rates (Percent)	Annual Maturity To	Original Amount
State School Bonds:				
Series 2009A, Refunding	\$ 105,000	5.00	2019	\$ 870,000
Series 2010A, Refunding	490,000	4.0 - 5.0	2022	1,205,000
Series 2011A, Refunding	695,000	3.0 - 5.0	2023	1,135,000
Series 2014A, Refunding	1,288,000	3.0 - 5.0	2025	1,796,000
Series 2014B, Refunding	49,000	2.0 - 5.0	2020	1,811,000
Series 2017A, Refunding	912,000	5.0	2026	986,000
District Revenue Bonds:				
Sales Tax Revenue Series 2015	26,242,000	1.99	2025	29,660,000
Sales Tax Revenue Series 2017	16,785,000	1.72	2024	19,420,000
Capital Outlay Sales Tax Rev. Series 2017	86,250,000	2.76	2032	86,250,000
Total Bonds	<u>132,816,000</u>			
Plus: Unamortized Bond Premium	<u>481,264</u>			
Total Bonds Payable	<u><u>\$ 133,297,264</u></u>			

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

➤ **State School Bonds**

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

➤ **District Revenue Bonds**

The School Board issued Sales Tax Revenue Bonds, Series 2007A and 2007B on April 12, 2007, totaling \$47,580,000 and \$32,255,000, respectively. These bonds are authorized by Chapter 1001, Florida Statutes and Chapter 212, Part I, Florida Statutes. A resolution providing for the issuance of the bonds was adopted by the Board on March 20, 2007. Proceeds of the discretionary local government infrastructure sales tax surtax received by the District pursuant to an interlocal agreement between Osceola County, the cities of Kissimmee and St. Cloud, and the District are pledged for the payment of bonds. Proceeds of the 2007A bonds were used to finance the acquisition, construction, reconstruction, renovation, and equipping of certain capital

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

improvements and educational facilities within the District. Proceeds of the 2007B bonds were used to advance-refund a portion of the District's outstanding Sales Tax Revenue Bonds, Series 2001.

On July 17, 2015, the District issued Sales Tax Revenue Bonds, Series 2015. Proceeds of the 2015 bonds were used to advance-refund a portion of the Series, 2007A bonds. On September 21, 2016, the District reissued the Sales Tax Revenue Bonds, Series 2015 to modify the terms of bond and reduce the interest rate payable on the outstanding principal balance of the bonds. On June 16, 2017, the District issued Sales Tax Revenue Bonds, Series 2017, to refund a portion of the Series, 2007B.

In November 2016, Osceola County voters approved by referendum the imposition of a one-half cent discretionary sales surtax to be effective beginning January 1, 2017, and ending December 31, 2036. A resolution providing for the issuance of the Capital Outlay Sales Tax Revenue Bonds, Series 2017 bonds, was adopted by the Board on May 2, 2017, and pledging the one-half cent discretionary sales surtax for the principal and interest payments of the bonds. On May 11, 2017, the District issued bonds in the amount of \$86,250,000. The proceeds of the bonds will be used for fixed capital expenditures or fixed capital costs associated with the construction, reconstruction, or improvement of school facilities and campuses, land acquisition, land improvement, design and engineering costs, retrofitting and providing for technology implementation, including hardware and software, for the various sites within the District.

The District has pledged a combined total of \$151,689,404 of discretionary and capital outlay surtax sales revenues (sales tax revenues) in connection with the Series 2007A, 2007B, 2015 and 2017 Sales Tax Revenue and 2017 Capital Outlay Sales Tax Bond issues described above. During the 2017-18 fiscal year, the District recognized sales tax revenues totaling \$15,182,038 and expended \$8,647,723 (57 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 June 1, 2033. Assuming a nominal growth rate in the collection of sales tax revenues, which are levied through June 30, 2033, approximately 16 percent of this revenue stream has been pledged in connection with debt service on the revenue bonds.

Fiscal Year Ending June 30	Total	Principal	Interest
State School Bonds:			
2019	\$ 781,350	\$ 615,000	\$ 166,350
2020	691,850	555,000	136,850
2021	690,850	581,000	109,850
2022	608,800	528,000	80,800
2023	554,400	497,000	57,400
2024-2026	824,350	763,000	61,350
Total State School Bonds	<u>4,151,600</u>	<u>3,539,000</u>	<u>612,600</u>
District Revenue Bonds:			
2019	13,586,282	10,460,000	3,126,282
2020	13,593,226	10,706,000	2,887,226
2021	13,599,326	10,957,000	2,642,326
2022	13,603,527	11,212,000	2,391,527
2023	13,611,666	11,477,000	2,134,666
2024-2028	48,646,913	41,725,000	6,921,913
2029-2033	35,048,464	32,740,000	2,308,464
Total District Revenue Bonds	<u>151,689,404</u>	<u>129,277,000</u>	<u>22,412,404</u>
Total	<u>\$ 155,841,004</u>	<u>\$ 132,816,000</u>	<u>\$ 23,025,004</u>

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

10. CHANGES IN LONG-TERM LIABILITIES

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

Description	Balance 7-1-17	Additions	Deductions	Balance 6-30-18	Due in One Year
GOVERNMENTAL ACTIVITIES					
Bonds Payable	\$ 139,784,037	-	6,486,773	133,297,264	11,181,153
Certificates of Participation Payable	166,041,925	-	9,922,937	156,118,988	10,242,937
Educational Facilities Benefit District					
Agreement Payable	9,312,626	-	311,476	9,001,150	351,584
Impact Fee Credit Vouchers	4,124,094	-	951,835	3,172,259	-
Net Pension Liability	244,489,376	126,455,392	112,005,709	258,939,059	2,442,300
Other Postemployment Benefits Payable	55,249,438	-	35,013,602	20,235,836	-
Compensated Absences Payable	41,958,243	-	363,265	41,594,978	2,505,001
Total Governmental Activities	\$ 660,959,739	\$ 126,455,392	\$ 165,055,597	\$ 622,359,533	\$ 26,722,975

The District issues educational impact fee credits in exchange for land in connection with the construction of school facilities within the Bellalago Educational Facilities Benefit Districts (BEFBD) and Flora Ridge Educational Facilities Benefit District (FREFBD). Impact fee credits issued to the BEFBD are related to the K-8 portion of the educational impact fees authorized, while the FREFBD impact fee credits are related to the K-5 portion of the educational impact fees authorized. As of June 30, 2018, the balance of unused impact fee credits included \$1,334,440 for BEFBD; \$1,824,344 for FREFBD; and \$13,475 for KOA-Fountains at San Remo.

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

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DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

11. FUND BALANCE REPORTING

The following is a schedule of fund balances by category at June 30, 2018:

	Major Funds					Total Governmental Funds
	General	Special Revenue - Other Federal Programs	Capital Projects - Nonvoted Capital Improvement Funds	Capital Projects - Other Capital Projects	Nonmajor Governmental Funds	
Fund Balances						
Nonspendable:						
Inventory	\$ 2,504,820				\$ 1,077,717	\$ 3,582,537
Restricted:						
State Categorical Programs	10,284,928					10,284,928
Debt Service					15,955,650	15,955,650
Capital Projects			38,890,452	159,101,634	2,909,104	200,901,190
Grants and Programs	5,620,141					5,620,141
Food Services					18,545,343	18,545,343
Assigned:						
Contract Commitments	2,020,377					2,020,377
Carryover Appropriations	3,941,696					3,941,696
Unassigned	44,079,630					44,079,630
Total Fund Balances	<u>\$ 68,451,592</u>	<u>\$ -</u>	<u>\$ 38,890,452</u>	<u>\$ 159,101,634</u>	<u>\$ 38,487,814</u>	<u>\$ 304,931,492</u>

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

➤ **Non-spendable Fund Balance**

Non-spendable fund balance is the net current financial resources that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. Generally, not in spendable form means that an item is not expected to be converted to cash. The District has inventory of \$3,582,537 classified as non-spendable.

➤ **Restricted Fund Balance**

Restricted fund balance is the portion of fund balance on which constraints have been placed by creditors, grantors, contributors, laws or regulations of other governments, constitutional provisions, or enabling legislation. Restricted fund balance places the most binding level of constraint on the use of fund balance. The District has a total of \$251,307,252 in restricted fund balance as of June 30, 2018.

➤ **Unassigned Fund Balance**

The unassigned fund balance is the portion of fund balance that is the residual classification for the General Fund. This balance represents amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned for specific purposes. As discussed in the Fund Balance Policies note

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

disclosure, the District has set aside “contingency reserves” as per School Board Rule 7.10. The contingency funds of \$29,500,000 are included as part of the unassigned general fund balance of \$44,079,630.

12. RETIREMENT PLANS

➤ **FLORIDA RETIREMENT SYSTEM (FRS) – DEFINED BENEFIT PENSION PLANS**

The FRS was created in Chapter 121, Florida Statutes, to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program (DROP) under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, Florida Statutes, established the Retiree Health Insurance Subsidy (HIS) Program, a cost-sharing multiple-employer defined benefit pension plan, to assist retired members of any State-administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the District are eligible to enroll as members of the State-administered FRS. Provisions relating to FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code, wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature. The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer defined benefit plans and other nonintegrated programs. A comprehensive annual financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services web site (www.dms.myflorida.com).

The District’s FRS and HIS pension expense totaled \$33,723,756 for the fiscal year ended June 30, 2018.

➤ **FRS Pension Plan**

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

- FRS, Regular Class – Members of the FRS who do not qualify for membership in the other classes.
- FRS, Elected County Officers Class – Members who hold specified elective offices in local government.
- FRS, Senior Management Service Class – Members in senior management level positions.

Employees enrolled in the Plan prior to July 1, 2011, vest at 6 years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at 8 years of 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 to eligible participants.

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 participating employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate, except that certain instructional personnel may participate for up to 96 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

Benefits Provided. Benefits under the Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the 5 highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the 8 highest fiscal years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement class to which the member belonged when the service credit was earned. Members are eligible for in-line-of-duty or regular disability and survivors' benefits. The following chart shows the percentage value for each year of service credit earned:

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

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3 percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3 percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3 percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

Contributions. The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2017-18 fiscal year were as follows:

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

Class or Plan	Percent of Gross Salary	
	Employee	Employer (A)
FRS, Regular	3.00	7.92
FRS, Elected County Officers	3.00	45.50
FRS, Senior Management	3.00	22.71
DROP - Applicable to Members from All of the Above Classes or Plans	0.00	13.26
Florida Retirement System, Reemployed Retiree	(B)	(B)

Notes: (A) Employer rates include 1.66 percent for the postemployment health insurance subsidy. Also, employer rates, other than for DROP participants, include 0.06 percent for administrative costs of the Investment Program.

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

The District's contributions to the Plan totaled \$16,256,709 for the fiscal year ended June 30, 2018.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2018, the District reported a liability of \$168,421,603 for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2017. The District's proportionate share of the net pension liability was based on the District's 2017-18 fiscal year contributions relative to the total 2016-17 fiscal year contributions of all participating members. At June 30, 2017, the District's proportionate share was 0.5703684 percent, which was a decrease of 0.002262555 from its proportionate share measured as of June 30, 2016.

For the fiscal year ended June 30, 2018, the District recognized pension expense of \$27,000,974 related to the Plan. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 15,483,623	\$ 934,573
Change of assumptions	56,698,856	
Net difference between projected and actual earnings on FRS pension plan investments		4,181,084
Changes in proportion and differences between District FRS contributions and proportionate share of contributions	4,866	4,853,872
District FRS contributions subsequent to the measurement date	16,256,709	
Total	\$ 88,444,054	\$ 9,969,529

The deferred outflows of resources related to pensions, totaling \$16,256,709, resulting from District contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2019	\$ 7,664,336
2020	22,156,845
2021	15,193,704
2022	2,277,790
2023	10,756,404
Thereafter	<u>4,168,737</u>
Total	<u>\$ 62,217,816</u>

Actuarial Assumptions. The total pension liability in the July 1, 2016, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60 percent
Salary Increases	3.25 percent, average, including inflation
Investment rate of return	7.10 percent, net of pension plan investment expense, including inflation

Mortality rates were based on the Generational RP-2000 with Projection Scale BB. The actuarial assumptions used in the July 1, 2017, valuation were based on the results of an actuarial experience study for the period July 1, 2008, through June 30, 2013.

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

<u>Asset Class</u>	<u>Target Allocation (A)</u>	<u>Annual Arithmetic Return</u>	<u>Compound Annual (Geometric) Return</u>	<u>Standard Deviation</u>
Cash	1%	3.0%	3.0%	1.8%
Fixed Income	18%	4.5%	4.4%	4.2%
Global Equity	53%	7.8%	6.6%	17.0%
Real Estate (Property)	10%	6.6%	5.9%	12.8%
Private Equity	6%	11.5%	7.8%	30.0%
Strategic Investments	<u>12%</u>	6.1%	5.6%	9.7%
Total	<u>100%</u>			
Assumed inflation - Mean		2.6%		1.9%

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

Discount Rate. The discount rate used to measure the total pension liability was 7.1 percent. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.1

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.1 percent) or 1 percentage point higher (8.1 percent) than the current rate:

	1% Decrease 6.1%	Current Discount Rate 7.1%	1% Increase 8.1%
District's proportionate share of the net pension liability	\$ 304,832,931	\$ 168,421,603	\$ 55,168,949

Pension Plan Fiduciary Net Position. Detailed information about the Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report.

Payables to the Pension Plan. At June 30, 2018, the District reported a payable of \$751,563 for the outstanding amount of contributions to the Plan required for the fiscal year ended June 30, 2018.

➤ **HIS Pension Plan**

Plan Description. The HIS Pension Plan (HIS Plan) is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes, and may be amended by the Florida Legislature at any time. The benefit is a monthly payment to assist retirees of State-administered retirement systems in paying their health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement.

Benefits Provided. For the fiscal year ended June 30, 2018, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Contributions. The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2018, the contribution rate was 1.66 percent of payroll pursuant to Section 112.363, Florida Statutes. The District contributed 100 percent of its statutorily required contributions for the current and preceding 3 years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The District's contributions to the HIS Plan totaled \$4,583,917 for the fiscal year ended June 30, 2018.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2018, the District reported a net pension liability of \$90,517,456 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2017. The District's proportionate share of the net pension liability was based on the District's 2016-17 fiscal year contributions relative to the total 2016-17 fiscal year contributions of all participating members. At June 30, 2017, the District's proportionate share was 0.848996056 percent, which was a decrease of 0.00895646 from its proportionate share measured as of June 30, 2016.

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

For the fiscal year ended June 30, 2018, the District recognized pension expense of \$6,722,782. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$	\$ 189,016
Change of assumptions	12,760,347	7,849,720
Net difference between projected and actual earnings on HIS pension plan investments	50,343	
Changes in proportion and differences between District HIS contributions and proportionate share of HIS contributions	423,247	1,721,717
District contributions subsequent to the measurement date	4,583,917	
Total	<u>\$ 17,817,854</u>	<u>\$ 9,760,453</u>

The deferred outflows of resources, totaling \$4,590,240, was related to pensions resulting from District contributions to the HIS Plan subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2019	\$ 1,300,440
2020	1,290,973
2021	1,286,430
2022	816,790
2023	176,737
Thereafter	(1,397,886)
Total	<u>\$ 3,473,484</u>

Actuarial Assumptions. The total pension liability in the July 1, 2017, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60 percent
Salary Increases	3.25 percent, average, including inflation
Municipal Bond Rate	3.58 percent

Mortality rates were based on the Generational RP-2000 with Projected Scale BB. While an experience study had not been completed for the plan, the FRS Actuarial Assumptions Conference reviewed the actuarial assumptions for the plan.

Discount Rate. The discount rate used to measure the total pension liability was 3.58 percent. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 3.58 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.58 percent) or 1 percentage point higher (4.58 percent) than the current rate:

	1% Decrease 2.58%	Current Discount Rate 3.58%	1% Increase 4.58%
District's proportionate share of the net pension liability	\$ 103,292,404	\$ 90,517,456	\$ 79,876,630

Pension Plan Fiduciary Net Position. Detailed information about the HIS Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report.

Payables to the Pension Plan. At June 30, 2018, the District reported a payable of \$12,591 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended June 30, 2018.

Pension Plan Aggregates. The aggregate amount of net pension liability, related deferred outflows of resources and deferred inflows of resources and pension expense for the District's defined pension plans are summarized below:

	Pension Plan	HIS Plan	Total
Net pension liability	\$ 168,421,603	\$ 90,517,456	\$ 258,939,059
Deferred outflows of resources	72,187,345	13,233,937	85,421,282
Deferred inflows of resources	9,969,529	9,760,452	19,729,981
Pension expense	27,000,974	6,722,782	33,723,756

➤ **FRS – DEFINED CONTRIBUTION PENSION PLAN**

The SBA administers the defined contribution plan officially titled the FRS Investment Plan (Investment Plan). The Investment Plan is reported in the SBA's annual financial statements and in the State of Florida Comprehensive Annual Financial Report.

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 the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Service retirement benefits are based upon the value of the member's account upon retirement. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Allocations to the Investment Plan member's accounts during the 2017-18 fiscal year were as follows:

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

Class	Percent of Gross Compensation
FRS, Regular	7.92
FRS, Elected County Officers	45.50
FRS, Senior Management Service	22.71

For all membership classes, employees are immediately vested in their own contributions and are vested after 1 year of service for employer contributions and investment earnings, regardless of membership class. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Non-vested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5-year period, the employee will regain control over their account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2018, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the District.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The District's Investment Plan pension expense totaled \$3,857,553 for the fiscal year ended June 30, 2018.

Payables to the Pension Plan. At June 30, 2018, the District reported a payable of \$111,144 for the outstanding amount of contributions to the Plan required for the fiscal year ended June 30, 2018.

13. OTHER POSTEMPLOYMENT BENEFITS PAYABLE

➤ **Plan Description**

The Other Postemployment Benefits Plan (OPEB Plan) is a single-employer defined benefit plan administered by the District. Pursuant to the provisions of Section 112.0801, Florida Statutes, employees who retire from the District, and eligible dependents, may continue to participate in the District's health and hospitalization plan for medical and prescriptions and life insurance coverage. Such provisions may be amended at any time by further action from the Florida Legislature. The District subsidizes the premium rates paid by retirees by allowing them to participate in the OPEB Plan at the blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the OPEB Plan, on average, than those of active employees. The District does not offer any explicit subsidies for retiree coverage. The District does not offer any explicit subsidies for retiree coverage. Retirees are assumed to enroll in the Federal Medicare program for their primary coverage as soon as they are eligible. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The OPEB Plan does not issue a stand-alone report, and is not included in the report of a public employee retirement system or another entity.

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

➤ **Benefit Terms and Employees Covered**

Plan contribution requirements and benefit terms of the District and OPEB Plan members 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 the valuation date, June 30, 2017, there were 6,147 active plan members and 186 inactive plan members or beneficiaries receiving benefits. There are no inactive plan members entitled to benefits not yet receiving benefits, and 276 active participants that receive postemployment life insurance benefits. The District provided contributions of \$1,023,065 toward annual OPEB costs, comprised of benefit payments made on behalf of the retirees for claims expense, retention costs, and net of retiree contributions totaling \$1,234,263. Required contributions are based on projected pay-as-you-go financing.

➤ **Total OPEB Liability**

The District's total OPEB liability of \$20,235,836 was measured as of June 30, 2017, and was determined by an actuarial valuation as of June 30, 2017. As described in Note 2, the beginning OPEB liability was decreased by \$34,038,327 due to the adoption of GASB Statement No. 75.

➤ **Actuarial Assumptions and Other Inputs**

The total OPEB liability in the June 30, 2017, actuarial valuation was determined using the following actuarial assumption and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Valuation Date	June 30, 2017
Measurement Date	June 30, 2017
Actuarial Cost Method	Entry Age Normal cost method
Inflation	2.50%
Discount Rate	3.56%
Salary Increases	FRS 7/1/2016 Actuarial Valuation 3.7% - 7.8%, including inflation
Retirement Age	Rates used in the 7/1/2016 FRS Actuarial Valuation based on a statewide experience study from 2008 to 2013
Mortality	RP-2000, Scale BB, 100% Annuitant, White Collar Healthy Female; 50% Annuitant, White Collar, 50% Annuitant Blue Collar, Healthy Male; 100% Disabled Female, 2 years set forward; 100% Disabled Male, 4 years set back
Healthcare Cost Trend Rates	Getzen Model with 7% increase for 2017-18 to 4.24% plus .46% increase for excise tax.
Aging Factors	2013 SOA Study "Health Care Costs-From Birth to Death"
Administrative Expenses	Included in the Per Capita Costs developed for the Reporting Year

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

The District selected the economic, demographic, and health care claim cost assumption used in the June 30, 2017 valuation. The current actuary provided guidance with respect to the economic assumptions demographic assumptions, the health care participation rate assumption, and the spouse coverage election rate assumption. The demographic assumptions were based on those employed in the July 1, 2016, Defined Benefit Pension Plan Actuarial Valuation of the FRS, which were developed by the FRS from an Actuarial Experience Study. These include assumed rates of future termination, mortality, disability and retirement. In addition, salary increase assumptions for development of the pattern of the normal cost increases were the same as those used by the FRS.

➤ **Changes to the Total OPEB Liability**

Below are the details regarding the total OPEB liability for the measurement period from June 30, 2017, to June 30, 2018.

	Total OPEB Liability
Balance Recognized at 6/30/2017, as Restated	\$ 20,239,808
Changes for the Fiscal Year:	
Service Cost	\$ 1,254,867
Interest	\$ 613,015
Changes of Benefit Terms	\$ -
Difference Between Expected and Actual Experience	\$ -
Changes in Assumptions and Other Inputs	\$ (869,829)
Benefit Payments	\$ (1,002,025)
Net Changes	\$ (3,972)
Balance as of 6/30/2018	\$ 20,235,836

Changes of assumptions and other inputs reflect a change in the discount rate from 2.92 percent as of the beginning of the measurement period, to 3.56 as of June 30, 2017. In addition, the healthcare trend rates were revised as of June 30, 2017, based on Getzen Model latest trend survey, with adjustments based on the provisions of the benefits sponsored by the District.

➤ **Sensitivity of the Total OPEB Liability to Changes in the Discount Rate**

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.56 percent) or 1 percentage point higher (4.56 percent) than the current discount rate:

	Decrease 2.56%	Discount Rate 3.56%	Increase 4.56%
Total OPEB Liability	\$ 21,598,103	\$ 20,235,836	\$ 18,897,237

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

➤ **Sensitivity to the Total OPEB Liability to Changes in the Health Cost Trend**

	<u>1% Decrease</u>	Health Care Cost <u>Trend Rate</u>	<u>1% Increase</u>
Total OPEB Liability	\$ 18,108,848	\$ 20,235,836	\$ 22,761,616

➤ **OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the year ended June 30, 2018, the District recognized OPEB expense of \$1,793,538. At June 30, 2018 the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>
Difference between Expected and Actual Experience		
Changes of Assumptions of Other Inputs		795,485
Benefits Paid after the Measurement Date	<u>1,023,065</u>	
Total	<u>\$ 1,023,065</u>	<u>\$ 795,485</u>

Amounts recognized in the deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized as a reduction of the net OPEB liability in the fiscal year ending June 30, 2019. Other amounts reported as deferred outflow of resources and deferred inflow of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2019	\$ (74,345)
2020	(74,345)
2021	(74,345)
2022	(74,345)
2023	(74,345)
Thereafter	<u>(423,760)</u>
Total	<u>\$ (795,485)</u>

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

14. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

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

Funds	Interfund	
	Receivables	Payables
Major:		
General	\$ 8,204,007	
Special Revenue:		
Other Federal Programs		7,662,538
Nonmajor Governmental		541,469
Total	\$ 8,204,007	\$ 8,204,007

The interfund amounts represent temporary loans to cover expenditures incurred prior to reimbursement from outside sources. These amounts are expected to be repaid within one year. The following is a summary of interfund transfers reported in the fund financial statements:

Funds	Interfund	
	Transfers In	Transfers Out
Major:		
General	\$ 4,336,949	\$ 8,500,000
Special Revenue:		
Other Federal Programs		243,576
Capital Projects:		
Nonvoted Capital Improvement		17,894,261
Other Capital Projects		9,978,540
Nonmajor Governmental	23,779,428	
Internal Service	8,500,000	
Total	\$ 36,616,377	\$ 36,616,377

The major transfers out of the Capital Projects funds were to provide debt service principal and interest payments and to assist in funding maintenance operations of the District. The transfer out of General Fund into Internal Service Fund was for additional funding for the Health Insurance Trust Fund. The remaining transfers between funds were operational in nature.

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

15. SCHEDULE OF STATE REVENUE SOURCES

The following is a schedule of the District's State revenue for the 2017-18 fiscal year:

<u>Source</u>	<u>Amount</u>
Florida Education Finance Program	\$ 259,175,386
Categorical Educational Program - Class Size Reduction	71,734,061
Workforce Development Program	6,212,626
Miscellaneous State Revenue	3,314,117
Voluntary Prekindergarten Program	2,626,695
Motor Vehicle License Tax (Capital Outlay & Debt Service)	2,633,249
Charter School Capital Outlay	2,359,721
School Recognition	2,044,828
Public Education Capital Outlay	678,761
School Lunch Supplement	255,033
School Breakfast Supplement	230,708
State License Tax	168,842
District Discretionary Lottery	117,459
Total	<u>\$ 351,551,486</u>

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

16. PROPERTY TAXES

The following is a summary of millages and taxes levied on the 2017 tax roll for the 2017-18 fiscal year:

	<u>Millages</u>	<u>Taxes Levied</u>
<u>GENERAL FUND</u>		
Nonvoted School Tax:		
Required Local Effort (RLE)	4.501	\$ 106,284,287
Basic Discretionary Local Effort	0.748	17,662,886
<u>CAPITAL PROJECTS - LOCAL CAPITAL IMPROVEMENT FUND</u>		
Nonvoted Tax:		
Local Capital Improvements	1.500	35,420,255
Total	<u>6.749</u>	<u>\$ 159,367,428</u>

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

17. CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS

➤ **Encumbrances**

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

The following is a schedule of encumbrances at June 30, 2018:

Major Funds					
General	Special Revenue - Other Federal Programs	Nonvoted Capital Improvement	Other Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ 7,886,031	\$ 384,194	\$ 2,921,745	\$ 36,044,957	\$ 569,816	\$ 47,806,743

Encumbrances for the Special Revenue – Other Federal Programs fund totaling \$384,194 represent commitments that will be expensed in the subsequent period.

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DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

➤ **Construction Contracts**

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

Description	Contract Amount	Total Completed	Balance Committed
Celebration K-8 Serving Line			
Contractor	\$ 1,139,547	\$ 1,129	\$ 1,138,418
Engineering and Technical Services	52,452	50,695	1,757
Denn John Middle School Comprehensive Renovations			
Contractor-pre construction services	118,018	-	118,018
Engineering and Technical Services	1,775,813	1,312,144	463,669
Harmony Middle School AA			
Contractor	10,821,996	5,523,639	5,298,357
Engineering and Technical Services	1,400,941	1,024,311	376,630
Harmony High School Agricultural Building			
Contractor	414,668	193,608	221,060
Engineering and Technical Services	40,747	34,137	6,610
Liberty High School Canopy			
Contractor	136,859	108,777	28,082
Engineering and Technical Services	20,193	17,110	3,083
Michigan Avenue Elementary Comprehensive Renovations			
Contractor	25,265,416	6,459,376	18,806,040
Engineering and Technical Services	1,739,784	1,417,558	322,226
NeoCity Academy			
Contractor-pre construction services	79,678		79,678
Engineering and Technical Services	1,000,056	559,933	440,123
Otech East Mechanic & Construction Program			
Contractor	1,432,680	633,675	799,005
Engineering and Technical Services	27,040	-	27,040
St. Cloud High School Canopy			
Contractor	209,802	153,212	56,590
Engineering and Technical Services	19,356	18,537	819
Tohopekaliga High School			
Contractor	76,200,630	64,334,728	11,865,902
Engineering and Technical Services	3,243,948	279,622	2,964,326
Total	\$ 125,139,624	\$ 82,122,191	\$ 43,017,433

18. 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. Effective May 1, 2010, for property insurance and effective July 1, 2010 for all other casualty and workers' compensation coverage, the School Board implemented a stand-alone program of self-insurance and excess insurance.

The Board established the Osceola County School Board Group Health and Life Insurance Trust to provide for a health, hospitalization, and life insurance program. These programs are accounted for in the District's internal service funds. The program is on a self-insured basis up to specified limits. The District did not elect to purchase the aggregate stop-loss coverage due to the rising premium cost and the high attachment point. The District elected to continue coverage for a specific stop-loss for any one claim of \$850,000. The Board has contracted with a professional administrator to administer the self-insurance program, including the processing, investigating, and payment of claims. Settled claims resulting from these risks have not exceeded commercial insurance coverage in

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018

any of the past 3 fiscal years. A liability in the amount of \$3,889,000 was actuarially determined to cover estimated incurred, but not reported, insurance claims payable for the group health program at June 30, 2018.

Effective July 1, 2003, the District's general liability and auto liability programs were established on a self-insured basis. These programs are administered by the Trust and are accounted for in the District's internal service funds. A liability of \$432,753 was established based on reserves for outstanding claims at June 30, 2018, as reported by the program administrator.

The following schedule represents the changes in claims liability for the past 2 fiscal years for the District's self-insurance programs:

Fiscal Year	Beginning-of- Fiscal-Year Liability	Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year-End
2016-17	\$ 4,360,319	\$ 52,760,313	\$ (52,795,731)	\$ 4,324,901
2017-18	4,324,901	58,168,381	(58,171,529)	4,321,753

19. BOND RATINGS

As of June 30, 2018, the District's Certificates of Participation, Series 2009, is insured by Assured Guaranty Corporation, with bond ratings of Aa3 to A3 by Moody's and AA- to AA by Standard & Poor's. The Districts Certificates of Participation, Series 2010, Series 2013, Series 2014, Series 2015 and Series 2017 are uninsured.

20. LITIGATION

The District is involved in several threatened and pending legal actions. In the opinion of the District's legal counsel and management, it is not probable that a material loss will occur from these actions.

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF CHANGES IN THE TOTAL
OTHER POSTEMPLOYMENT BENEFITS LIABILITY AND RELATED RATIOS
LAST TEN FISCAL YEARS *

	<u>2017</u> *
Total OPEB Liability:	
Service Cost	\$ 1,254,867
Interest on the Total OPEB Liability	613,015
Changes of benefits terms	-
Difference between expected and actual experience	-
Changes of assumptions	(869,829)
Benefit payments	<u>(1,002,025)</u>
Net Change in total OPEB Liability	\$ (3,972)
Total Beginning OPEB Liability, as Restated	<u>20,239,808</u>
Total Ending OPEB Liability	<u><u>20,235,836</u></u>
Covered-Employee Payroll	\$ 240,100,401
Total OPEB Liability as a percentage of covered payroll	8.43%

Notes: * The amounts presented for each fiscal year were determined as of June 30.

** Data was unavailable prior to 2017.

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
FLORIDA RETIREMENT SYSTEM PENSION PLAN
LAST TEN FISCAL YEARS ***

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	**
District's proportion of the FRS net pension liability	0.570368400%	0.572630955%	0.616946585%	0.616274953%	0.617635316%	
District's proportionate share of the net pension liability	\$ 168,421,603	\$ 144,541,817	\$ 79,606,150	\$ 37,601,835	\$ 106,322,527	
District's covered-employee payroll	\$ 270,558,074	\$ 273,388,232	\$ 266,042,494	\$ 264,519,865	\$ 252,711,788	
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	62.25%	52.87%	29.92%	14.22%	42.07%	
FRS plan fiduciary net position as a percentage of the total pension liability	83.89%	84.88%	92.00%	96.09%	88.54%	

Notes: * The amounts presented for each fiscal year were determined as of June 30.

** Data was unavailable prior to 2013.

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF CONTRIBUTIONS
FLORIDA RETIREMENT SYSTEM PENSION PLAN
LAST TEN FISCAL YEARS ***

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u> **
Contractually required contribution	\$ 16,256,709	\$ 14,848,093	\$ 13,964,519	\$ 15,026,754	\$ 13,499,037
FRS contributions in relation to the contractually required contribution	<u>(16,256,709)</u>	<u>(14,848,093)</u>	<u>(13,964,519)</u>	<u>(15,026,754)</u>	<u>(13,499,037)</u>
FRS contribution deficiency (excess)	<u>\$ -</u>				
District's covered-employee payroll	\$ 276,205,310	\$ 270,558,074	\$ 273,388,232	\$ 266,042,494	\$ 264,519,865
FRS contributions as a percentage of covered-employee payroll	5.89%	5.49%	5.11%	5.65%	5.10%

Notes: * The amounts presented for each fiscal year were determined as of June 30.

** Data was unavailable prior to 2014.

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
HEALTH INSURANCE SUBSIDY PENSION PLAN
LAST TEN FISCAL YEARS ***

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	**
District's proportion of the HIS net pension liability	0.848996056%	0.857952516%	0.865679313%	0.870195724%	0.858869196%	
District's proportionate share of the net pension liability	\$ 90,517,456	\$ 99,947,559	\$ 88,211,874	\$ 81,345,641	\$ 74,794,277	
Covered-employee payroll	\$ 270,558,074	\$ 273,388,232	\$ 266,042,494	\$ 264,519,865	\$ 252,711,788	
Proportionate share of the net pension liability as a percentage of its covered-employee payroll	33%	37%	33%	31%	30%	
HIS plan fiduciary net position as a percentage of the total pension liability	1.64%	0.97%	0.50%	0.99%	1.78%	

Notes: * The amounts presented for each fiscal year were determined as of June 30.

** Data was unavailable prior to 2013.

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF CONTRIBUTIONS
HEALTH INSURANCE SUBSIDY PENSION PLAN
LAST TEN FISCAL YEARS ***

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u> **
Contractually required contribution	\$ 4,583,917	\$ 4,493,132	\$ 4,397,554	\$ 3,305,881	\$ 2,983,497
HIS contributions in relation to the contractually required contribution	<u>(4,583,917)</u>	<u>(4,493,132)</u>	<u>(4,397,554)</u>	<u>(3,305,881)</u>	<u>(2,983,497)</u>
HIS contribution deficiency (excess)	<u>\$ -</u>				
District's covered-employee payroll	\$ 276,205,310	\$ 270,558,074	\$ 273,388,232	\$ 266,042,494	\$ 264,519,865
HIS contributions as a percentage of covered-employee payroll	1.66%	1.66%	1.61%	1.24%	1.13%

Notes: * The amounts presented for each fiscal year were determined as of June 30.

** Data was unavailable prior to 2014.

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
For the Fiscal Year Ended June 30, 2018

1. BUDGETARY COMPLIANCE AND ACCOUNTABILITY

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

- Budgets are prepared, public hearings are held, and original budgets are adopted annually for all governmental fund types in accordance with procedures and time intervals prescribed by law and State Board of Education rules.
- Appropriations are controlled at the object level (e.g., salaries, purchased services, and capital outlay) within each activity (e.g., instruction, pupil personnel services, and school administration) and may be amended by resolution at any Board meeting prior to the due date for the annual financial report.
- 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.
- The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund-function level. The Board made several supplemental budgetary appropriations throughout the year. Supplemental budgetary appropriations are presented in budget and actual comparison statements by original budget and final budget amounts and discussed in the Management's Discussion and Analysis (MD&A).

2. SCHEDULE OF CHANGES IN THE TOTAL OTHER POSTEMPLOYMENT BENEFITS PLAN LIABILITY AND RELATED RATIOS

As a result of the implementation of GASB Statement No. 75, the method used to develop the current actuarial report changed. Prior actuarial reports were based on GASB Statement No. 45. The following were changes in actuarial assumptions:

- The discount rate was changed from 2.92 percent as of the beginning of the measurement period to 3.56 percent as of June 30, 2017.
- The healthcare trend rates were revised as of June 30, 2017, based on Getzen Model as built and published in *Modeling Long-Term Health Care Cost Trends* (December 2007, and updated September 2016).
- Data was collected from the District as of January 1, 2018.
- There were no benefit changes during the fiscal year ended June 30, 2018.

3. SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY AND SCHEDULE OF CONTRIBUTIONS – FRS PENSION PLAN

The Florida Retirement System Actuarial Assumptions Conference performs an annual review of the actuarial assumptions for the FRS Pension Plan. The most recent study for the FRS Pension Plan was completed in 2014 for the period of July 1, 2008 through June 30, 2013. There were no changes in the Pension Plan benefit terms. The following were changes in actuarial assumptions in 2017:

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
For the Fiscal Year Ended June 30, 2018

- The inflation rate assumption remained at 2.6 percent.
- Payroll growth, including inflation, decreased from 3.5 percent to 3.25 percent.
- The long-term expected rate of return decreased from 7.6 percent to 7.1 percent.

A summary of key changes in plan provisions are described in the Florida Department of Management Services, GASB 68 Reporting Information, which can be found at: http://www.dms.myflorida.com/workforce_operations/retirement/publications/annual_reports

A summary of key changes implemented since June 1, 2014 valuation are described in the Florida Department of Management Services, Actuarial Valuations at: http://www.dms.myflorida.com/workforce_operations/retirement/publications/actuarial_valuations

4. SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY AND SCHEDULE OF CONTRIBUTIONS – HIS PENSION PLAN

The Florida Retirement System Actuarial Assumptions Conference performs an annual review of the actuarial assumptions for the FRS Pension Plan. The HIS Program has a valuation performed biennially that is updated for GASB reporting in the year a valuation is not performed. The most recent study for the FRS Pension Plan was completed in 2014 for the period of July 1, 2008 through June 30, 2013. There were no changes in the HIS Program benefit terms. The following were changes in actuarial assumptions in 2017:

- The inflation rate assumption remained at 2.6 percent.
- Payroll growth, including inflation, decreased from 3.5 percent to 3.25 percent.
- The long-term expected rate of return decreased from 7.6 percent to 7.1 percent.

Because the HIS Program uses a pay-as-you-go funding structure, a municipal bond rate of 3.58% was used to determine the total pension liability for the program.

A summary of key changes in plan provisions are described in the Florida Department of Management Services, GASB 68 Reporting Information, which can be found at: http://www.dms.myflorida.com/workforce_operations/retirement/publications/annual_reports

A summary of key changes implemented since June 1, 2014 valuation are described in the Florida Department of Management Services, Actuarial Valuations at: http://www.dms.myflorida.com/workforce_operations/retirement/publications/actuarial_valuations

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
For the Fiscal Year Ended June 30, 2018

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	476,000.00	1,357,453.99	453,479.08	(903,974.91)
Federal Through State and Local	3200	2,000,000.00	2,157,972.03	2,157,972.03	0.00
State Sources	3300	337,014,060.00	345,335,960.67	345,257,966.63	(77,994.04)
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	124,067,172.00	124,067,172.00	124,459,240.90	392,068.90
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		11,867,598.44	12,555,286.96	14,546,542.22	1,991,255.26
Total Local Sources	3400	135,934,770.44	136,622,458.96	139,005,783.12	2,383,324.16
Total Revenues		475,424,830.44	485,473,845.65	486,875,200.86	1,401,355.21
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	336,607,921.92	336,634,208.34	316,665,846.76	19,968,361.58
Student Support Services	6100	23,548,016.40	23,575,501.38	23,324,868.79	250,632.59
Instructional Media Services	6200	4,672,578.00	4,760,350.42	4,611,359.64	148,990.78
Instruction and Curriculum Development Services	6300	11,426,643.55	12,895,469.06	12,281,548.60	613,920.46
Instructional Staff Training Services	6400	5,663,259.82	6,055,361.22	5,377,474.75	677,886.47
Instruction-Related Technology	6500	4,323,220.94	4,415,738.88	4,381,216.23	34,522.65
Board	7100	1,706,132.49	1,812,996.98	1,236,867.19	576,129.79
General Administration	7200	1,644,547.47	1,852,200.93	1,540,577.96	311,622.97
School Administration	7300	25,403,714.04	24,197,601.48	24,176,100.70	21,500.78
Facilities Acquisition and Construction	7410	10,112,597.74	5,249,625.90	4,851,946.87	397,679.03
Fiscal Services	7500	2,065,697.90	2,377,346.31	2,140,615.26	236,731.05
Food Services	7600	90,000.00	192,275.18	192,275.18	0.00
Central Services	7700	7,799,593.73	8,013,806.90	7,298,518.64	715,288.26
Student Transportation Services	7800	20,983,464.34	22,317,296.93	21,992,168.12	325,128.81
Operation of Plant	7900	34,474,521.39	34,263,581.16	33,308,247.61	955,333.55
Maintenance of Plant	8100	9,250,882.83	9,695,057.96	8,915,340.34	779,717.62
Administrative Technology Services	8200	4,786,956.64	5,117,896.59	4,737,337.43	380,559.16
Community Services	9100	4,896,260.86	5,293,040.10	3,451,206.89	1,841,833.21
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	228,584.23	228,584.23	228,584.23	0.00
Interest	720	14,991.40	14,991.40	14,991.40	0.00
Due and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		3,250.00	3,250.00	0.00
Other Capital Outlay	9300		1,044,935.17	1,044,935.17	0.00
Total Expenditures		509,699,585.69	510,011,116.52	481,775,277.76	28,235,838.76
Excess (Deficiency) of Revenues Over (Under) Expenditures		(34,274,755.25)	(24,537,270.87)	5,099,923.10	29,637,193.97
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	100,000.00	99,538.47	99,538.47	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600	15,009,348.63	10,772,325.78	4,336,948.75	(6,435,377.03)
Transfers Out	9700	(3,000,000.00)	(8,500,000.00)	(8,500,000.00)	0.00
Total Other Financing Sources (Uses)		12,109,348.63	2,371,864.25	(4,063,512.78)	(6,435,377.03)
SPECIAL ITEMS				0.00	0.00
EXTRAORDINARY ITEMS				0.00	0.00
Net Change in Fund Balances		(22,165,406.62)	(22,165,406.62)	1,036,410.32	23,201,816.94
Fund Balances, July 1, 2017	2800	67,415,181.85	67,415,181.85	67,415,181.85	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2018	2700	45,249,775.23	45,249,775.23	68,451,592.17	23,201,816.94

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RESERVED FOR SPECIAL REVENUE FUNDS - FOOD SERVICES, IF MAJOR
For the Fiscal Year Ended June 30, 2018

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student Support Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<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
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, 2017	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2018	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS
For the Fiscal Year Ended June 30, 2018

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	1,406,260.64	2,592,545.64	1,198,849.11	(1,393,696.53)
Federal Through State and Local	3200	48,410,102.62	51,124,525.30	37,697,947.26	(13,426,578.04)
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			59,945.41	59,945.41	0.00
Total Local Sources	3400	0.00	59,945.41	59,945.41	0.00
Total Revenues		49,816,363.26	53,777,016.35	38,956,741.78	(14,820,274.57)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	32,819,665.98	31,151,711.14	22,966,919.24	8,184,791.90
Student Support Services	6100	2,271,584.93	3,436,534.84	2,067,747.10	1,368,787.74
Instructional Media Services	6200	214,712.45	231,697.62	199,729.77	31,967.85
Instruction and Curriculum Development Services	6300	7,016,156.53	7,500,101.64	5,671,601.63	1,828,500.01
Instructional Staff Training Services	6400	4,107,684.11	6,206,669.42	3,990,509.10	2,216,160.32
Instruction-Related Technology	6500	77,502.11	162,024.57	137,268.70	24,755.87
Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	1,008,715.95	1,611,413.70	1,444,388.64	167,025.06
School Administration	7300	23,789.62	41,912.83	20,907.97	21,004.86
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00
Food Services	7600	0.00	12,103.94	12,103.94	0.00
Central Services	7700	235,476.40	779,505.45	491,974.13	287,531.32
Student Transportation Services	7800	334,834.94	712,623.50	225,444.62	487,178.88
Operation of Plant	7900	178.90	7,905.42	7,089.27	816.15
Maintenance of Plant	8100	33,076.93	34,689.58	34,319.60	369.98
Administrative Technology Services	8200	29,408.78	29,408.78	29,175.04	233.74
Community Services	9100	1,400,000.00	1,400,000.00	1,198,849.11	201,150.89
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300		215,138.29	215,138.29	0.00
Total Expenditures		49,572,787.63	53,533,440.72	38,713,166.15	14,820,274.57
Excess (Deficiency) of Revenues Over (Under) Expenditures		243,575.63	243,575.63	243,575.63	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700	(243,575.63)	(243,575.63)	(243,575.63)	0.00
Total Other Financing Sources (Uses)		(243,575.63)	(243,575.63)	(243,575.63)	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, 2017	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2018	2700	(0.00)	(0.00)	(0.00)	0.00

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RESERVED FOR SPECIAL REVENUE FUNDS - MISCELLANEOUS, IF MAJOR
For the Fiscal Year Ended June 30, 2018

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student Support Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<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
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, 2017	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2018	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2018

	Account Number	Special Revenue Funds			
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
ASSETS					
Cash and Cash Equivalents	1110	8,659,451.49	0.00	0.00	8,659,451.49
Investments	1160	9,749,304.32	0.00	0.00	9,749,304.32
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	7,144.51	0.00	0.00	7,144.51
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	528,362.35	0.00	0.00	528,362.35
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Inventory	1150	1,077,716.68	0.00	0.00	1,077,716.68
Prepaid Items	1230	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00
Total Assets		20,021,979.35	0.00	0.00	20,021,979.35
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		20,021,979.35	0.00	0.00	20,021,979.35
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	54,525.10	0.00	0.00	54,525.10
Payroll Deductions and Withholdings	2170	51,841.48	0.00	0.00	51,841.48
Accounts Payable	2120	128,490.90	0.00	0.00	128,490.90
Sales Tax Payable	2260	491.06	0.00	0.00	491.06
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	37,623.25	0.00	0.00	37,623.25
Due to Budgetary Funds	2161	3,603.24	0.00	0.00	3,603.24
Due to Internal Funds	2162	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	7,644.40	0.00	0.00	7,644.40
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00
Unearned Revenues	2410	114,700.18	0.00	0.00	114,700.18
Unavailable Revenues	2410	0.00	0.00	0.00	0.00
Total Liabilities		398,919.61	0.00	0.00	398,919.61
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
FUND BALANCES					
<i>Nonspendable:</i>					
Inventory	2711	1,077,716.68	0.00	0.00	1,077,716.68
Prepaid Amounts	2712	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	1,077,716.68	0.00	0.00	1,077,716.68
<i>Restricted for:</i>					
Economic Stabilization	2721	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00
Restricted for _____	2729	18,545,343.06	0.00	0.00	18,545,343.06
Restricted for _____	2729	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	18,545,343.06	0.00	0.00	18,545,343.06
<i>Committed to:</i>					
Economic Stabilization	2731	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00	0.00
<i>Assigned to:</i>					
Special Revenue	2741	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	0.00	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	0.00	0.00	0.00
Total Fund Balances	2700	19,623,059.74	0.00	0.00	19,623,059.74
Total Liabilities, Deferred Inflows of Resources and Fund Balances		20,021,979.35	0.00	0.00	20,021,979.35

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2018

	Account Number	Debt Service Funds				
		SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 & 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	88,477.13	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
Total Assets		88,477.13	0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		88,477.13	0.00	0.00	0.00	0.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00
Restricted for _____	2729	88,477.13	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	88,477.13	0.00	0.00	0.00	0.00
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	0.00	0.00	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	88,477.13	0.00	0.00	0.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		88,477.13	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2018

	Account Number	Other Debt Service 290	ARRA Debt Service 299	Total Nonmajor Debt Service Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS				
Cash and Cash Equivalents	1110	982,973.84	314.27	1,071,765.24
Investments	1160	0.00	14,885,384.26	14,885,384.26
Taxes Receivable, Net	1120	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00
Total Assets		982,973.84	14,885,698.53	15,957,149.50
DEFERRED OUTFLOWS OF RESOURCES				
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		982,973.84	14,885,698.53	15,957,149.50
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Cash Overdraft	2125	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00
Accounts Payable	2120	1,500.00	0.00	1,500.00
Sales Tax Payable	2260	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00
Total Liabilities		1,500.00	0.00	1,500.00
DEFERRED INFLOWS OF RESOURCES				
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00
FUND BALANCES				
<i>Nonspendable:</i>				
Inventory	2711	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	0.00	0.00	0.00
<i>Restricted for:</i>				
Economic Stabilization	2721	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00
Debt Service	2725	981,473.84	14,885,698.53	15,867,172.37
Capital Projects	2726	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	88,477.13
Restricted for _____	2729	0.00	0.00	0.00
Total Restricted Fund Balances	2720	981,473.84	14,885,698.53	15,955,649.50
<i>Committed to:</i>				
Economic Stabilization	2731	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00
<i>Assigned to:</i>				
Special Revenue	2741	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00
Total Assigned Fund Balances	2740	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	0.00	0.00
Total Fund Balances	2700	981,473.84	14,885,698.53	15,955,649.50
Total Liabilities, Deferred Inflows of Resources and Fund Balances		982,973.84	14,885,698.53	15,957,149.50

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2018

	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 & 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	1,503,874.96	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	1,503,874.96	0.00
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	0.00	0.00	1,503,874.96	0.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	228.75	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	537,865.39	0.00
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	538,094.14	0.00
DEFERRED INFLOWS OF RESOURCES						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	965,780.82	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	0.00	0.00	0.00	965,780.82	0.00
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	0.00	0.00	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	0.00	0.00	0.00	965,780.82	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	0.00	0.00	1,503,874.96	0.00

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2018

	Account Number	Capital Projects Funds				
		Capital Outlay and Debt Service 360	Nonvoted Capital Improvement Fund 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Capital Projects 399
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110	1,668,077.96	0.00	0.00	0.00	0.00
Investments	1160	275,245.55	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
Total Assets		1,943,323.51	0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00
Total Assets and Deferred Outflows of Resources		1,943,323.51	0.00	0.00	0.00	0.00
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
Total Nonspendable Fund Balances	2710	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00
Restricted for _____	2729	1,943,323.51	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00
Total Restricted Fund Balances	2720	1,943,323.51	0.00	0.00	0.00	0.00
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
Total Committed Fund Balances	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00
Total Assigned Fund Balances	2740	0.00	0.00	0.00	0.00	0.00
Total Unassigned Fund Balances	2750	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	1,943,323.51	0.00	0.00	0.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances		1,943,323.51	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2018

	Account Number	Total Nonmajor Capital Projects Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and Cash Equivalents	1110	1,668,077.96
Investments	1160	275,245.55
Taxes Receivable, Net	1120	0.00
Accounts Receivable, Net	1131	0.00
Interest Receivable on Investments	1170	0.00
Due From Other Agencies	1220	1,503,874.96
Due From Budgetary Funds	1141	0.00
Due From Insurer	1180	0.00
Deposits Receivable	1210	0.00
Due From Internal Funds	1142	0.00
Cash with Fiscal/Service Agents	1114	0.00
Inventory	1150	0.00
Prepaid Items	1230	0.00
Long-Term Investments	1460	0.00
Total Assets		3,447,198.47
DEFERRED OUTFLOWS OF RESOURCES		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00
Total Deferred Outflows of Resources		0.00
Total Assets and Deferred Outflows of Resources		3,447,198.47
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
LIABILITIES		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	0.00
Payroll Deductions and Withholdings	2170	0.00
Accounts Payable	2120	228.75
Sales Tax Payable	2260	0.00
Current Notes Payable	2250	0.00
Accrued Interest Payable	2210	0.00
Deposits Payable	2220	0.00
Due to Other Agencies	2230	0.00
Due to Budgetary Funds	2161	537,865.39
Due to Internal Funds	2162	0.00
Due to Fiscal Agent	2240	0.00
Pension Liability	2115	0.00
Other Postemployment Benefits Liability	2116	0.00
Judgments Payable	2130	0.00
Construction Contracts Payable	2140	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00
Matured Bonds Payable	2180	0.00
Matured Interest Payable	2190	0.00
Unearned Revenues	2410	0.00
Unavailable Revenues	2410	0.00
Total Liabilities		538,094.14
DEFERRED INFLOWS OF RESOURCES		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00
Deferred Revenues	2630	0.00
Total Deferred Inflows of Resources		0.00
FUND BALANCES		
<i>Nonspendable:</i>		
Inventory	2711	0.00
Prepaid Amounts	2712	0.00
Permanent Fund Principal	2713	0.00
Other Not in Spendable Form	2719	0.00
Total Nonspendable Fund Balances	2710	0.00
<i>Restricted for:</i>		
Economic Stabilization	2721	0.00
Federal Required Carryover Programs	2722	0.00
State Required Carryover Programs	2723	0.00
Local Sales Tax and Other Tax Levy	2724	0.00
Debt Service	2725	0.00
Capital Projects	2726	2,909,104.33
Restricted for _____	2729	0.00
Restricted for _____	2729	0.00
Total Restricted Fund Balances	2720	2,909,104.33
<i>Committed to:</i>		
Economic Stabilization	2731	0.00
Contractual Agreements	2732	0.00
Committed for _____	2739	0.00
Committed for _____	2739	0.00
Total Committed Fund Balances	2730	0.00
<i>Assigned to:</i>		
Special Revenue	2741	0.00
Debt Service	2742	0.00
Capital Projects	2743	0.00
Permanent Fund	2744	0.00
Assigned for _____	2749	0.00
Assigned for _____	2749	0.00
Total Assigned Fund Balances	2740	0.00
Total Unassigned Fund Balances	2750	0.00
Total Fund Balances	2700	2,909,104.33
Total Liabilities, Deferred Inflows of Resources and Fund Balances		3,447,198.47

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2018

	Account Number	Permanent Funds 000	Total Nonmajor Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
ASSETS			
Cash and Cash Equivalents	1110	0.00	11,399,294.69
Investments	1160	0.00	24,909,934.13
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1131	0.00	7,144.51
Interest Receivable on Investments	1170	0.00	0.00
Due From Other Agencies	1220	0.00	2,032,237.31
Due From Budgetary Funds	1141	0.00	0.00
Due From Insurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
Due From Internal Funds	1142	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00
Inventory	1150	0.00	1,077,716.68
Prepaid Items	1230	0.00	0.00
Long-Term Investments	1460	0.00	0.00
Total Assets		0.00	39,426,327.32
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00
Total Assets and Deferred Outflows of Resources		0.00	39,426,327.32
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	54,525.10
Payroll Deductions and Withholdings	2170	0.00	51,841.48
Accounts Payable	2120	0.00	130,219.65
Sales Tax Payable	2260	0.00	491.06
Current Notes Payable	2250	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	37,623.25
Due to Budgetary Funds	2161	0.00	541,468.63
Due to Internal Funds	2162	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00
Pension Liability	2115	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	7,644.40
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00
Matured Interest Payable	2190	0.00	0.00
Unearned Revenues	2410	0.00	114,700.18
Unavailable Revenues	2410	0.00	0.00
Total Liabilities		0.00	938,513.75
DEFERRED INFLOWS OF RESOURCES			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deferred Revenues	2630	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00
FUND BALANCES			
<i>Nonspendable:</i>			
Inventory	2711	0.00	1,077,716.68
Prepaid Amounts	2712	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	0.00	1,077,716.68
<i>Restricted for:</i>			
Economic Stabilization	2721	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	0.00	15,867,172.37
Capital Projects	2726	0.00	2,909,104.33
Restricted for _____	2729	0.00	18,633,820.19
Restricted for _____	2729	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	0.00	37,410,096.89
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	0.00
Contractual Agreements	2732	0.00	0.00
Committed for _____	2739	0.00	0.00
Committed for _____	2739	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Fund	2744	0.00	0.00
Assigned for _____	2749	0.00	0.00
Assigned for _____	2749	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00
Total Fund Balances	2700	0.00	38,487,813.57
Total Liabilities, Deferred Inflows of Resources and Fund Balances		0.00	39,426,327.32

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2018

	Account Number	Special Revenue Funds			
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
REVENUES					
Federal Direct	3100	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	34,288,819.14	0.00	0.00	34,288,819.14
State Sources	3300	485,741.00	0.00	0.00	485,741.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	2,214,597.74	0.00	0.00	2,214,597.74
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		198,707.72	0.00	0.00	198,707.72
Total Local Sources	3400	2,413,305.46	0.00	0.00	2,413,305.46
Total Revenues		37,187,865.60	0.00	0.00	37,187,865.60
EXPENDITURES					
<i>Current:</i>					
Instruction	5000	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00
Food Services	7600	31,496,656.38	0.00	0.00	31,496,656.38
Central Services	7700	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	5,158,950.68	0.00	0.00	5,158,950.68
Total Expenditures		36,655,607.06	0.00	0.00	36,655,607.06
Excess (Deficiency) of Revenues Over (Under) Expenditures		532,258.54	0.00	0.00	532,258.54
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					
		0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS					
		0.00	0.00	0.00	0.00
Net Change in Fund Balances		532,258.54	0.00	0.00	532,258.54
Fund Balances, July 1, 2017	2800	19,090,801.20	0.00	0.00	19,090,801.20
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2018	2700	19,623,059.74	0.00	0.00	19,623,059.74

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2018

	Account Number	Debt Service Funds				
		SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 & 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	942,878.12	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00
Total Revenues		942,878.12	0.00	0.00	0.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	752,000.00	0.00	0.00	0.00	0.00
Interest	720	188,065.54	0.00	0.00	0.00	0.00
Dues and Fees	730	676.08	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		940,741.62	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		2,136.50	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		2,136.50	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2017	2800	86,340.63	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2018	2700	88,477.13	0.00	0.00	0.00	0.00

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

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANG
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2018**

	Account Number	Other Debt Service 290	ARRA Debt Service 299	Total Nonmajor Debt Service Funds
REVENUES				
Federal Direct	3100	0.00	2,190,442.50	2,190,442.50
Federal Through State and Local	3200	0.00	0.00	0.00
State Sources	3300	0.00	0.00	942,878.12
<i>Local Sources:</i>				
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00
Other Local Revenue		1,050,409.43	(217,668.34)	832,741.09
Total Local Sources	3400	1,050,409.43	(217,668.34)	832,741.09
Total Revenues		1,050,409.43	1,972,774.16	3,966,061.71
EXPENDITURES				
<i>Current:</i>				
Instruction	5000	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>				
Redemption of Principal	710	15,520,476.18	0.00	16,272,476.18
Interest	720	7,405,930.98	2,696,490.00	10,290,486.52
Dues and Fees	730	36,564.66	5,794.09	43,034.83
Miscellaneous	790	0.00	0.00	0.00
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00
Total Expenditures		22,962,971.82	2,702,284.09	26,605,997.53
Excess (Deficiency) of Revenues Over (Under) Expenditures		(21,912,562.39)	(729,509.93)	(22,639,935.82)
OTHER FINANCING SOURCES (USES)				
Issuance of Bonds	3710	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00
Transfers In	3600	20,815,534.89	2,963,892.71	23,779,427.60
Transfers Out	9700	0.00	0.00	0.00
Total Other Financing Sources (Uses)		20,815,534.89	2,963,892.71	23,779,427.60
SPECIAL ITEMS		0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00
Net Change in Fund Balances		(1,097,027.50)	2,234,382.78	1,139,491.78
Fund Balances, July 1, 2017	2800	2,078,501.34	12,651,315.75	14,816,157.72
Adjustments to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2018	2700	981,473.84	14,885,698.53	15,955,649.50

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2018

	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 & 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	678,761.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	2.58	0.00
Total Local Sources	3400	0.00	0.00	0.00	2.58	0.00
Total Revenues		0.00	0.00	0.00	678,763.58	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	554,909.62	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	193,435.87	0.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		0.00	0.00	0.00	748,345.49	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	(69,581.91)	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	(69,581.91)	0.00
Fund Balances, July 1, 2017	2800	0.00	0.00	0.00	1,035,362.73	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2018	2700	0.00	0.00	0.00	965,780.82	0.00

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANG
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2018

	Account Number	Capital Projects Funds				
		Capital Outlay and Debt Service 360	Nonvoted Capital Improvement Fund 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Capital Projects 399
REVENUES						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	1,650,988.55	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		30,784.92	0.00	0.00	0.00	0.00
Total Local Sources	3400	30,784.92	0.00	0.00	0.00	0.00
Total Revenues		1,681,773.47	0.00	0.00	0.00	0.00
EXPENDITURES						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	443,831.42	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	2,155.82	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	3,428.83	0.00	0.00	0.00	0.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
Total Expenditures		449,416.07	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		1,232,357.40	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS						
		0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS						
		0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		1,232,357.40	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2017	2800	710,966.11	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2018	2700	1,943,323.51	0.00	0.00	0.00	0.00

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

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANG
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2018**

	Account Number	Total Nonmajor Capital Projects Funds
REVENUES		
Federal Direct	3100	0.00
Federal Through State and Local	3200	0.00
State Sources	3300	2,329,749.55
<i>Local Sources:</i>		
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00
Local Sales Taxes	3418, 3419	0.00
Charges for Service - Food Service	345X	0.00
Impact Fees	3496	0.00
Other Local Revenue		30,787.50
Total Local Sources	3400	30,787.50
Total Revenues		2,360,537.05
EXPENDITURES		
<i>Current:</i>		
Instruction	5000	0.00
Student Support Services	6100	0.00
Instructional Media Services	6200	0.00
Instruction and Curriculum Development Services	6300	0.00
Instructional Staff Training Services	6400	0.00
Instruction-Related Technology	6500	0.00
Board	7100	0.00
General Administration	7200	0.00
School Administration	7300	0.00
Facilities Acquisition and Construction	7410	998,741.04
Fiscal Services	7500	0.00
Food Services	7600	0.00
Central Services	7700	0.00
Student Transportation Services	7800	0.00
Operation of Plant	7900	0.00
Maintenance of Plant	8100	0.00
Administrative Technology Services	8200	0.00
Community Services	9100	0.00
<i>Debt Service: (Function 9200)</i>		
Redemption of Principal	710	0.00
Interest	720	0.00
Dues and Fees	730	2,155.82
Miscellaneous	790	0.00
<i>Capital Outlay:</i>		
Facilities Acquisition and Construction	7420	196,864.70
Charter School Local Capital Improvement	7430	0.00
Other Capital Outlay	9300	0.00
Total Expenditures		1,197,761.56
Excess (Deficiency) of Revenues Over (Under) Expenditures		1,162,775.49
OTHER FINANCING SOURCES (USES)		
Issuance of Bonds	3710	0.00
Premium on Sale of Bonds	3791	0.00
Discount on Sale of Bonds	891	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00
Premium on Lease-Purchase Agreements	3793	0.00
Discount on Lease-Purchase Agreements	893	0.00
Loans	3720	0.00
Sale of Capital Assets	3730	0.00
Loss Recoveries	3740	0.00
Proceeds of Forward Supply Contract	3760	0.00
Proceeds from Special Facility Construction Account	3770	0.00
Face Value of Refunding Bonds	3715	0.00
Premium on Refunding Bonds	3792	0.00
Discount on Refunding Bonds	892	0.00
Refunding Lease-Purchase Agreements	3755	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00
Transfers In	3600	0.00
Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		0.00
SPECIAL ITEMS		
		0.00
EXTRAORDINARY ITEMS		
		0.00
Net Change in Fund Balances		1,162,775.49
Fund Balances, July 1, 2017	2800	1,746,328.84
Adjustments to Fund Balances	2891	0.00
Fund Balances, June 30, 2018	2700	2,909,104.33

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2018

	Account Number	Permanent Funds 000	Total Nonmajor Governmental Funds
REVENUES			
Federal Direct	3100	0.00	2,190,442.50
Federal Through State and Local	3200	0.00	34,288,819.14
State Sources	3300	0.00	3,758,368.67
<i>Local Sources:</i>			
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00
Charges for Service - Food Service	345X	0.00	2,214,597.74
Impact Fees	3496	0.00	0.00
Other Local Revenue		0.00	1,062,236.31
Total Local Sources	3400	0.00	3,276,834.05
Total Revenues		0.00	43,514,464.36
EXPENDITURES			
<i>Current:</i>			
Instruction	5000	0.00	0.00
Student Support Services	6100	0.00	0.00
Instructional Media Services	6200	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00
Board	7100	0.00	0.00
General Administration	7200	0.00	0.00
School Administration	7300	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	998,741.04
Fiscal Services	7500	0.00	0.00
Food Services	7600	0.00	31,496,656.38
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>			
Redemption of Principal	710	0.00	16,272,476.18
Interest	720	0.00	10,290,486.52
Dues and Fees	730	0.00	45,190.65
Miscellaneous	790	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	0.00	196,864.70
Other Capital Outlay	9300	0.00	5,158,950.68
Total Expenditures		0.00	64,459,366.15
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	(20,944,901.79)
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	23,779,427.60
Transfers Out	9700	0.00	0.00
Total Other Financing Sources (Uses)		0.00	23,779,427.60
SPECIAL ITEMS		0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00
Net Change in Fund Balances		0.00	2,834,525.81
Fund Balances, July 1, 2017	2800	0.00	35,653,287.76
Adjustments to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2018	2700	0.00	38,487,813.57

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
SPECIAL REVENUE FUND - FOOD SERVICES
For the Fiscal Year Ended June 30, 2018

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200	33,759,000.00	34,923,963.36	34,288,819.14	(635,144.22)
State Sources	3300	451,000.00	485,741.00	485,741.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X	2,628,000.00	1,792,154.88	2,214,597.74	422,442.86
Impact Fees	3496				0.00
Other Local Revenue		89,000.00	178,503.11	198,707.72	20,204.61
Total Local Sources	3400	2,717,000.00	1,970,657.99	2,413,305.46	442,647.47
Total Revenues		36,927,000.00	37,380,362.35	37,187,865.60	(192,496.75)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600	43,949,958.11	39,244,369.78	31,496,656.38	7,747,713.40
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300		5,158,950.68	5,158,950.68	0.00
Total Expenditures		43,949,958.11	44,403,320.46	36,655,607.06	7,747,713.40
Excess (Deficiency) of Revenues Over (Under) Expenditures		(7,022,958.11)	(7,022,958.11)	532,258.54	7,555,216.65
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(7,022,958.11)	(7,022,958.11)	532,258.54	7,555,216.65
Fund Balances, July 1, 2017	2800	19,090,801.20	19,090,801.20	19,090,801.20	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2018	2700	12,067,843.09	12,067,843.09	19,623,059.74	7,555,216.65

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE FUND - SBE/COBI BONDS
For the Fiscal Year Ended June 30, 2018

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	979,338.08	979,338.08	942,878.12	(36,459.96)
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue					0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		979,338.08	979,338.08	942,878.12	(36,459.96)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	752,000.00	752,000.00	752,000.00	0.00
Interest	720	210,865.54	210,189.46	188,065.54	22,123.92
Dues and Fees	730		676.08	676.08	0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		962,865.54	962,865.54	940,741.62	22,123.92
Excess (Deficiency) of Revenues Over (Under) Expenditures		16,472.54	16,472.54	2,136.50	(14,336.04)
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		16,472.54	16,472.54	2,136.50	(14,336.04)
Fund Balances, July 1, 2017	2800	86,340.63	86,340.63	86,340.63	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2018	2700	102,813.17	102,813.17	88,477.13	(14,336.04)

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE FUND - OTHER DEBT SERVICE
For the Fiscal Year Ended June 30, 2018

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue		1,048,168.25	1,048,168.25	1,050,409.43	2,241.18
Total Local Sources	3400	1,048,168.25	1,048,168.25	1,050,409.43	2,241.18
Total Revenues		1,048,168.25	1,048,168.25	1,050,409.43	2,241.18
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	15,520,476.19	15,520,476.18	15,520,476.18	0.00
Interest	720	7,405,930.97	7,405,930.98	7,405,930.98	0.00
Dues and Fees	730	37,000.00	69,492.76	36,564.66	32,928.10
Miscellaneous	790	4,000.00		0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		22,967,407.16	22,995,899.92	22,962,971.82	32,928.10
Excess (Deficiency) of Revenues Over (Under) Expenditures		(21,919,238.91)	(21,947,731.67)	(21,912,562.39)	35,169.28
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600	20,795,528.82	20,824,021.58	20,815,534.89	(8,486.69)
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		20,795,528.82	20,824,021.58	20,815,534.89	(8,486.69)
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(1,123,710.09)	(1,123,710.09)	(1,097,027.50)	26,682.59
Fund Balances, July 1, 2017	2800	2,078,501.34	2,078,501.34	2,078,501.34	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2018	2700	954,791.25	954,791.25	981,473.84	26,682.59

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE FUND - ARRA ECONOMIC STIMULUS DEBT SERVICE
For the Fiscal Year Ended June 30, 2018

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	2,186,919.00	2,186,919.00	2,190,442.50	3,523.50
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue				(217,668.34)	(217,668.34)
Total Local Sources	3400	0.00	0.00	(217,668.34)	(217,668.34)
Total Revenues		2,186,919.00	2,186,919.00	1,972,774.16	(214,144.84)
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720	2,696,490.00	2,696,490.00	2,696,490.00	0.00
Dues and Fees	730	8,500.00	5,794.09	5,794.09	0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		2,704,990.00	2,702,284.09	2,702,284.09	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(518,071.00)	(515,365.09)	(729,509.93)	(214,144.84)
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600	2,970,130.43	2,967,424.52	2,963,892.71	(3,531.81)
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		2,970,130.43	2,967,424.52	2,963,892.71	(3,531.81)
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		2,452,059.43	2,452,059.43	2,234,382.78	(217,676.65)
Fund Balances, July 1, 2017	2800	12,651,315.75	12,651,315.75	12,651,315.75	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2018	2700	15,103,375.18	15,103,375.18	14,885,698.53	(217,676.65)

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND - PECO
For the Fiscal Year Ended June 30, 2018

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	678,761.00	678,761.00	678,761.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue				2.58	2.58
Total Local Sources	3400	0.00	0.00	2.58	2.58
Total Revenues		678,761.00	678,761.00	678,763.58	2.58
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	977,273.04	783,837.17	554,909.62	228,927.55
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		193,435.87	193,435.87	0.00
Charter School Local Capital Improvement	7430				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		977,273.04	977,273.04	748,345.49	228,927.55
Excess (Deficiency) of Revenues Over (Under) Expenditures		(298,512.04)	(298,512.04)	(69,581.91)	228,930.13
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(298,512.04)	(298,512.04)	(69,581.91)	228,930.13
Fund Balances, July 1, 2017	2800	977,273.04	977,273.04	1,035,362.73	58,089.69
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2018	2700	678,761.00	678,761.00	965,780.82	287,019.82

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND - CO&DS
For the Fiscal Year Ended June 30, 2018

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	519,093.00	519,093.00	1,650,988.55	1,131,895.55
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue				30,784.92	30,784.92
Total Local Sources	3400	0.00	0.00	30,784.92	30,784.92
Total Revenues		519,093.00	519,093.00	1,681,773.47	1,162,680.47
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	1,112,892.54	1,107,307.89	443,831.42	663,476.47
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730		2,155.82	2,155.82	0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		3,428.83	3,428.83	0.00
Charter School Local Capital Improvement	7430				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		1,112,892.54	1,112,892.54	449,416.07	663,476.47
Excess (Deficiency) of Revenues Over (Under) Expenditures		(593,799.54)	(593,799.54)	1,232,357.40	1,826,156.94
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(593,799.54)	(593,799.54)	1,232,357.40	1,826,156.94
Fund Balances, July 1, 2017	2800	737,020.54	737,020.54	710,966.11	(26,054.43)
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2018	2700	143,221.00	143,221.00	1,943,323.51	1,800,102.51

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND - NONVOTED CAPITAL IMPROVEMENT FUND
For the Fiscal Year Ended June 30, 2018

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	35,420,224.00	35,420,224.00	35,559,890.40	139,666.40
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue		354,202.00	354,202.00	526,383.75	172,181.75
Total Local Sources	3400	35,774,426.00	35,774,426.00	36,086,274.15	311,848.15
Total Revenues		35,774,426.00	35,774,426.00	36,086,274.15	311,848.15
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	20,711,348.10	16,861,512.17	3,903,599.97	12,957,912.20
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		1,350,963.29	1,350,963.29	0.00
Charter School Local Capital Improvement	7430		624,570.00	624,570.00	0.00
Other Capital Outlay	9300		1,874,302.64	1,874,302.64	0.00
Total Expenditures		20,711,348.10	20,711,348.10	7,753,435.90	12,957,912.20
Excess (Deficiency) of Revenues Over (Under) Expenditures		15,063,077.90	15,063,077.90	28,332,838.25	13,269,760.35
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700	(27,573,396.75)	(24,333,185.75)	(17,894,260.90)	6,438,924.85
Total Other Financing Sources (Uses)		(27,573,396.75)	(24,333,185.75)	(17,894,260.90)	6,438,924.85
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(12,510,318.85)	(9,270,107.85)	10,438,577.35	19,708,685.20
Fund Balances, July 1, 2017	2800	28,451,875.01	28,451,875.01	28,451,875.01	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2018	2700	15,941,556.16	19,181,767.16	38,890,452.36	19,708,685.20

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND - OTHER CAPITAL PROJECTS
For the Fiscal Year Ended June 30, 2018

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	3,330,746.00	2,359,721.00	2,535,149.78	175,428.78
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419	43,483,038.00	43,483,038.00	45,404,304.96	1,921,266.96
Charges for Service - Food Service	345X				0.00
Impact Fees	3496	40,419,283.00	40,419,283.00	40,505,946.32	86,663.32
Other Local Revenue		404,193.00	404,193.00	1,596,713.51	1,192,520.51
Total Local Sources	3400	84,306,514.00	84,306,514.00	87,506,964.79	3,200,450.79
Total Revenues		87,637,260.00	86,666,235.00	90,042,114.57	3,375,879.57
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410	185,557,301.04	121,251,340.97	6,779,277.47	114,472,063.50
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		69,073,998.50	69,073,998.50	0.00
Charter School Local Capital Improvement	7430				0.00
Other Capital Outlay	9300		4,716,961.57	4,716,961.57	0.00
Total Expenditures		185,557,301.04	195,042,301.04	80,570,237.54	114,472,063.50
Excess (Deficiency) of Revenues Over (Under) Expenditures		(97,920,041.04)	(108,376,066.04)	9,471,877.03	117,847,943.07
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730			7,000.00	7,000.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700	(10,958,035.50)	(9,987,010.50)	(9,978,539.82)	8,470.68
Total Other Financing Sources (Uses)		(10,958,035.50)	(9,987,010.50)	(9,971,539.82)	15,470.68
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(108,878,076.54)	(118,363,076.54)	(499,662.79)	117,863,413.75
Fund Balances, July 1, 2017	2800	159,601,296.58	189,799,500.43	159,601,296.58	(30,198,203.85)
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2018	2700	50,723,220.04	71,436,423.89	159,101,633.79	87,665,209.90

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
PERMANENT FUNDS
For the Fiscal Year Ended June 30, 2018

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue					0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
<i>Current:</i>					
Instruction	5000				0.00
Student Support Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
Instruction-Related Technology	6500				0.00
Board	7100				0.00
General Administration	7200				0.00
School Administration	7300				0.00
Facilities Acquisition and Construction	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2017	2800				0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2018	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
June 30, 2018

	Account Number	Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
ASSETS									
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>									
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Nondepreciable Capital Assets</i>									
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciable Capital Assets, Net		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES									
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES									
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>									
<i>Portion Due Within One Year:</i>									
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due Within One Year	2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>									
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due In More Than One Year	2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Long-Term Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES									
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET POSITION									
Net Investment in Capital Assets	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
 NONMAJOR ENTERPRISE FUNDS
 For the Fiscal Year Ended June 30, 2018

	Account Number	Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
OPERATING REVENUES									
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING EXPENSES									
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation and Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NONOPERATING REVENUES (EXPENSES)									
Investment Income	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS									
EXTRAORDINARY ITEMS									
Change In Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, July 1, 2017	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2018	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 2018

	Self-Insurance 911	Self-Insurance 912	Self-Insurance 913	Self-Insurance 914	ARRA - Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES								
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH FLOWS FROM INVESTING ACTIVITIES								
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - July 1, 2017	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - June 30, 2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:								
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>								
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>								
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from insurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in cash overdraft	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in unearned revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in postemployment benefits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Noncash investing, capital and financing activities:								
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
June 30, 2018

	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
ASSETS									
Cash and Cash Equivalents	1110	3,323,300.66	4,091,612.20	0.00	0.00	0.00	0.00	0.00	7,414,912.86
Investments	1160	8,501,938.45	0.00	0.00	0.00	0.00	0.00	0.00	8,501,938.45
Accounts Receivable, Net	1131	707.20	0.00	0.00	0.00	0.00	0.00	0.00	707.20
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	525,000.00	0.00	0.00	0.00	0.00	0.00	0.00	525,000.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1250	0.00	1,255,084.17	0.00	0.00	0.00	0.00	0.00	1,255,084.17
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>									
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	3,313,104.32	0.00	0.00	0.00	0.00	0.00	0.00	3,313,104.32
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	132,430.07	0.00	0.00	0.00	0.00	0.00	0.00	132,430.07
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	906.84	0.00	0.00	0.00	0.00	0.00	0.00	906.84
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciable Capital Assets, Net		3,446,441.23	0.00	0.00	0.00	0.00	0.00	0.00	3,446,441.23
Total Capital Assets		3,446,441.23	0.00	0.00	0.00	0.00	0.00	0.00	3,446,441.23
Total Assets		15,797,387.54	5,346,696.37	0.00	0.00	0.00	0.00	0.00	21,144,083.91
DEFERRED OUTFLOWS OF RESOURCES									
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES									
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	862,365.89	51,460.00	0.00	0.00	0.00	0.00	0.00	913,825.89
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	525,000.00	0.00	0.00	0.00	0.00	0.00	0.00	525,000.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	3,889,000.00	432,752.96	0.00	0.00	0.00	0.00	0.00	4,321,752.96
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>									
<i>Portion Due Within One Year:</i>									
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due Within One Year		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>									
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due In More Than One Year		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Long-Term Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		5,276,365.89	484,212.96	0.00	0.00	0.00	0.00	0.00	5,760,578.85
DEFERRED INFLOWS OF RESOURCES									
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET POSITION									
Net Investment in Capital Assets	2770	3,446,441.23	0.00	0.00	0.00	0.00	0.00	0.00	3,446,441.23
Restricted for	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	7,074,580.42	4,862,483.41	0.00	0.00	0.00	0.00	0.00	11,937,063.83
Total Net Position		10,521,021.65	4,862,483.41	0.00	0.00	0.00	0.00	0.00	15,383,505.06

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2018

	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
OPERATING REVENUES									
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	51,777,481.64	4,330,033.00	0.00	0.00	0.00	0.00	0.00	56,107,514.64
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues		51,777,481.64	4,330,033.00	0.00	0.00	0.00	0.00	0.00	56,107,514.64
OPERATING EXPENSES									
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	5,373,616.03	2,309,078.20	0.00	0.00	0.00	0.00	0.00	7,682,694.23
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	382,275.84	0.00	0.00	0.00	0.00	0.00	0.00	382,275.84
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	700	55,663,571.23	2,397,808.00	0.00	0.00	0.00	0.00	0.00	58,061,379.23
Depreciation/Amortization Expense	780	106,814.58	0.00	0.00	0.00	0.00	0.00	0.00	106,814.58
Total Operating Expenses		61,526,277.68	4,706,886.20	0.00	0.00	0.00	0.00	0.00	66,233,163.88
Operating Income (Loss)		(9,748,796.04)	(376,853.20)	0.00	0.00	0.00	0.00	0.00	(10,125,649.24)
NONOPERATING REVENUES (EXPENSES)									
Investment Income	3430	13,609.81	(1,920.01)	0.00	0.00	0.00	0.00	0.00	11,689.80
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous Local Sources	3495	52,794.30	0.00	0.00	0.00	0.00	0.00	0.00	52,794.30
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		66,404.11	(1,920.01)	0.00	0.00	0.00	0.00	0.00	64,484.10
Income (Loss) Before Operating Transfers		(9,682,391.93)	(378,773.21)	0.00	0.00	0.00	0.00	0.00	(10,061,165.14)
Transfers In	3600	8,500,000.00	0.00	0.00	0.00	0.00	0.00	0.00	8,500,000.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change In Net Position		(1,182,391.93)	(378,773.21)	0.00	0.00	0.00	0.00	0.00	(1,561,165.14)
Net Position, July 1, 2017	2880	11,703,413.58	5,241,256.62	0.00	0.00	0.00	0.00	0.00	16,944,670.20
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2018	2780	10,521,021.65	4,862,483.41	0.00	0.00	0.00	0.00	0.00	15,383,505.06

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2018

	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES								
Receipts from customers and users	51,776,774.44	4,778,094.00	0.00	0.00	0.00	0.00	0.00	56,554,868.44
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	(5,371,092.70)	(2,273,188.20)	0.00	0.00	0.00	0.00	0.00	(7,644,280.90)
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	(55,715,511.59)	(2,368,955.69)	0.00	0.00	0.00	0.00	0.00	(58,084,467.28)
Net cash provided (used) by operating activities	(9,309,829.85)	135,950.11	0.00	0.00	0.00	0.00	0.00	(9,173,879.74)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	8,500,000.00	0.00	0.00	0.00	0.00	0.00	0.00	8,500,000.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	8,500,000.00	0.00	0.00	0.00	0.00	0.00	0.00	8,500,000.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	96,620.99	0.00	0.00	0.00	0.00	0.00	0.00	96,620.99
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	96,620.99	0.00	0.00	0.00	0.00	0.00	0.00	96,620.99
CASH FLOWS FROM INVESTING ACTIVITIES								
Proceeds from sales and maturities of investments	623,059.54	0.00	0.00	0.00	0.00	0.00	0.00	623,059.54
Interest and dividends received	13,609.81	(1,920.01)	0.00	0.00	0.00	0.00	0.00	11,689.80
Purchase of investments	52,794.30	0.00	0.00	0.00	0.00	0.00	0.00	52,794.30
Net cash provided (used) by investing activities	689,465.65	(1,920.01)	0.00	0.00	0.00	0.00	0.00	687,545.64
Net increase (decrease) in cash and cash equivalents	(23,745.21)	134,030.10	0.00	0.00	0.00	0.00	0.00	110,284.89
Cash and cash equivalents - July 1, 2017	3,347,045.87	3,957,582.10	0.00	0.00	0.00	0.00	0.00	7,304,627.97
Cash and cash equivalents - June 30, 2018	3,323,300.66	4,091,612.20	0.00	0.00	0.00	0.00	0.00	7,414,912.86
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:								
Operating income (loss)	(9,748,796.04)	(376,853.20)	0.00	0.00	0.00	0.00	0.00	(10,125,649.24)
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>								
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>								
(Increase) decrease in accounts receivable	(707.20)	0.00	0.00	0.00	0.00	0.00	0.00	(707.20)
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from insurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	200,000.00	0.00	0.00	0.00	0.00	0.00	0.00	200,000.00
(Increase) decrease in due from other agencies	86,874.22	0.00	0.00	0.00	0.00	0.00	0.00	86,874.22
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	448,061.00	0.00	0.00	0.00	0.00	0.00	448,061.00
(Increase) decrease in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	384,799.17	35,890.00	0.00	0.00	0.00	0.00	0.00	420,689.17
Increase (decrease) in cash overdraft	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	(200,000.00)	0.00	0.00	0.00	0.00	0.00	0.00	(200,000.00)
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in unearned revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in postemployment benefits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Program	(32,000.00)	28,852.31	0.00	0.00	0.00	0.00	0.00	(3,147.69)
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total adjustments	438,966.19	512,803.31	0.00	0.00	0.00	0.00	0.00	951,769.50
Net cash provided (used) by operating activities	(9,309,829.85)	135,950.11	0.00	0.00	0.00	0.00	0.00	(9,173,879.74)
Noncash investing, capital and financing activities:								
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
INVESTMENT TRUST FUNDS
June 30, 2018**

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150				
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Pension	1940				
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Pension	2640				
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Held in Trust for Pension Benefits	2785	0.00	0.00	0.00	0.00
Held in Trust for Other Purposes	2785	0.00	0.00	0.00	0.00
Total Net Position		0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF CHANGES IN NET POSITION
INVESTMENT TRUST FUNDS
For the Fiscal Year Ended June 30, 2018

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
ADDITIONS					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment Income:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00	0.00
Total Additions		0.00	0.00	0.00	0.00
DEDUCTIONS					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00	0.00
Change In Net Position		0.00	0.00	0.00	0.00
Net Position Held In Trust, July 1, 2017	2885	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00
Net Position Held in Trust for Pension Benefits and Other Purposes, June 30, 2018	2785	0.00	0.00	0.00	0.00

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

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
PRIVATE-PURPOSE TRUST FUNDS
June 30, 2018**

	Account Number	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Total Private-Purpose Trust Funds
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150				
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Pension	1940				
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Pension	2640				
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Held in Trust for Pension Benefits	2785	0.00	0.00	0.00	0.00
Held in Trust for Other Purposes	2785	0.00	0.00	0.00	0.00
Total Net Position		0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF CHANGES IN NET POSITION
PRIVATE-PURPOSE TRUST FUNDS
For the Fiscal Year Ended June 30, 2018

	Account Number	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Total Private-Purpose Trust Funds
ADDITIONS					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment Income:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00	0.00
Total Additions		0.00	0.00	0.00	0.00
DEDUCTIONS					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00	0.00
Change In Net Position		0.00	0.00	0.00	0.00
Net Position Held In Trust, July 1, 2017	2885	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00
Net Position Held in Trust for Pension Benefits and Other Purposes, June 30, 2018	2785	0.00	0.00	0.00	0.00

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

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
PENSION TRUST FUNDS
June 30, 2018**

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150				
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00
NET POSITION					
Held in Trust for Pension Benefits	2785	0.00	0.00	0.00	0.00
Held in Trust for Other Purposes	2785	0.00	0.00	0.00	0.00
Total Net Position		0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF CHANGES IN NET POSITION
PENSION TRUST FUNDS
For the Fiscal Year Ended June 30, 2018

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
ADDITIONS					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<i>Investment Income:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00	0.00
Total Additions		0.00	0.00	0.00	0.00
DEDUCTIONS					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00	0.00
Change In Net Position		0.00	0.00	0.00	0.00
Net Position Held In Trust, July 1, 2017	2885	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00
Net Position Held in Trust for Pension Benefits and Other Purposes, June 30, 2018	2785	0.00	0.00	0.00	0.00

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
June 30, 2018

	Account Number	School Internal Funds 891	Bellalago Charter Academy 89X	Agency Fund Name 89X	Total Agency Funds
ASSETS					
Cash and Cash Equivalents	1110	4,201,084.11	968,644.44	0.00	5,169,728.55
Investments	1160	0.00	2,239,664.33	0.00	2,239,664.33
Accounts Receivable, Net	1131	370,818.89	38,369.00	0.00	409,187.89
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	72.28	0.00	72.28
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Total Assets		4,571,903.00	3,246,750.05	0.00	7,818,653.05
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	6,290.74	0.00	6,290.74
Payroll Deductions and Withholdings	2170	0.00	9,645.74	0.00	9,645.74
Accounts Payable	2120	0.00	3,230,813.57	0.00	3,230,813.57
Internal Accounts Payable	2290	4,457,307.49	0.00	0.00	4,457,307.49
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	114,595.51	0.00	0.00	114,595.51
Total Liabilities		4,571,903.00	3,246,750.05	0.00	7,818,653.05
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
SCHOOL INTERNAL FUNDS 891
June 30, 2018

	Account Number	Balance July 1, 2017	Additions	Deductions	Balance June 30, 2018
ASSETS					
Cash and Cash Equivalents	1110	4,247,487.57	13,818,665.70	13,865,069.16	4,201,084.11
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	375,082.21	370,818.89	375,082.21	370,818.89
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Total Assets		4,622,569.78	14,189,484.59	14,240,151.37	4,571,903.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	4,467,999.67	14,074,889.08	14,085,581.26	4,457,307.49
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	154,570.11	114,595.51	154,570.11	114,595.51
Total Liabilities		4,622,569.78	14,189,484.59	14,240,151.37	4,571,903.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
 Bellalago Charter Academy
 June 30, 2018

	Account Number	Balance July 1, 2017	Additions	Deductions	Balance June 30, 2018
ASSETS					
Cash and Cash Equivalents	1110	2,780,328.38	1,016,078.11	2,827,762.05	968,644.44
Investments	1160	0.00	2,239,664.33	0.00	2,239,664.33
Accounts Receivable, Net	1131	16,778.00	38,369.00	16,778.00	38,369.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	16,778.00	72.28	16,778.00	72.28
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Total Assets		2,813,884.38	3,294,183.72	2,861,318.05	3,246,750.05
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	4,695,502.56	4,689,211.82	6,290.74
Payroll Deductions and Withholdings	2170	7,269.42	2,158,974.90	2,156,598.58	9,645.74
Accounts Payable	2120	2,789,836.96	3,003,397.62	2,562,421.01	3,230,813.57
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	16,778.00	0.00	16,778.00	0.00
Total Liabilities		2,813,884.38	9,857,875.08	9,425,009.41	3,246,750.05
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
 Agency Fund Name
 June 30, 2018

	Account Number	Balance July 1, 2017	Additions	Deductions	Balance June 30, 2018
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					

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

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
TOTAL AGENCY FUNDS
June 30, 2018**

	Account Number	Total Agency Funds Balances July 1, 2017	Total Agency Funds Additions	Total Agency Funds Deductions	Total Agency Funds Balances June 30, 2018
ASSETS					
Cash and Cash Equivalents	1110	7,027,815.95	14,834,743.81	16,692,831.21	5,169,728.55
Investments	1160	0.00	2,239,664.33	0.00	2,239,664.33
Accounts Receivable, Net	1131	391,860.21	409,187.89	391,860.21	409,187.89
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	16,778.00	72.28	16,778.00	72.28
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Total Assets		7,436,454.16	17,483,668.31	17,101,469.42	7,818,653.05
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	4,695,502.56	4,689,211.82	6,290.74
Payroll Deductions and Withholdings	2170	7,269.42	2,158,974.90	2,156,598.58	9,645.74
Accounts Payable	2120	2,789,836.96	3,003,397.62	2,562,421.01	3,230,813.57
Internal Accounts Payable	2290	4,467,999.67	14,074,889.08	14,085,581.26	4,457,307.49
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	171,348.11	114,595.51	171,348.11	114,595.51
Total Liabilities		7,436,454.16	24,047,359.67	23,665,160.78	7,818,653.05
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF NET POSITION
NONMAJOR COMPONENT UNITS
June 30, 2018

	Account Number	Total Nonmajor Component Units	Nonmajor Component Unit	Nonmajor Component Unit	Total Nonmajor Component Units
ASSETS					
Cash and Cash Equivalents	1110	13,401,069.99	0.00	0.00	13,401,069.99
Investments	1160	3,326,167.00	0.00	0.00	3,326,167.00
Taxes Receivable, net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, net	1131	780,769.88	0.00	0.00	780,769.88
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	4,389,928.23	0.00	0.00	4,389,928.23
Due From Insurer	1180	94,838.00	0.00	0.00	94,838.00
Deposits Receivable	1210	8,369,029.52	0.00	0.00	8,369,029.52
Internal Balances		73.00	0.00	0.00	73.00
Cash with Fiscal/Service Agents	1114	2,953,372.00	0.00	0.00	2,953,372.00
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	40,445.00	0.00	0.00	40,445.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	1,111,285.00	0.00	0.00	1,111,285.00
Pension Asset	1415	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>					
Land	1310	18,827,382.00	0.00	0.00	18,827,382.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00
Nondepreciable Capital Assets		18,827,382.00	0.00	0.00	18,827,382.00
Improvements Other Than Buildings	1320	318,596.00	0.00	0.00	318,596.00
Less Accumulated Depreciation	1329	(186,774.00)	0.00	0.00	(186,774.00)
Buildings and Fixed Equipment	1330	14,237,537.00	0.00	0.00	14,237,537.00
Less Accumulated Depreciation	1339	(4,803,694.00)	0.00	0.00	(4,803,694.00)
Furniture, Fixtures and Equipment	1340	3,216,634.00	0.00	0.00	3,216,634.00
Less Accumulated Depreciation	1349	(3,014,588.00)	0.00	0.00	(3,014,588.00)
Motor Vehicles	1350	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1359	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1379	0.00	0.00	0.00	0.00
Audiovisual Materials	1381	18,280.00	0.00	0.00	18,280.00
Less Accumulated Depreciation	1388	(12,109.00)	0.00	0.00	(12,109.00)
Computer Software	1382	1,541,076.00	0.00	0.00	1,541,076.00
Less Accumulated Amortization	1389	(1,322,324.00)	0.00	0.00	(1,322,324.00)
Depreciable Capital Assets, Net		9,992,634.00	0.00	0.00	9,992,634.00
Total Capital Assets		28,820,016.00	0.00	0.00	28,820,016.00
Total Assets		63,286,993.62	0.00	0.00	63,286,993.62
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	1,692,755.00	0.00	0.00	1,692,755.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		1,692,755.00	0.00	0.00	1,692,755.00
LIABILITIES					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	2,542,662.23	0.00	0.00	2,542,662.23
Payroll Deductions and Withholdings	2170	9,646.00	0.00	0.00	9,646.00
Accounts Payable	2120	5,515,362.15	0.00	0.00	5,515,362.15
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	682,580.00	0.00	0.00	682,580.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	2,619,771.73	0.00	0.00	2,619,771.73
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	3,478,579.68	0.00	0.00	3,478,579.68
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Unearned Revenues	2410	87,760.00	0.00	0.00	87,760.00
<i>Noncurrent Liabilities:</i>					
<i>Portion Due Within One Year:</i>					
Notes Payable	2310	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	1,700,000.00	0.00	0.00	1,700,000.00
Liability for Compensated Absences	2330	19,295.00	0.00	0.00	19,295.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due Within One Year		1,719,295.00	0.00	0.00	1,719,295.00
<i>Portion Due After One Year:</i>					
Notes Payable	2310	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	38,377,054.00	0.00	0.00	38,377,054.00
Liability for Compensated Absences	2330	6,431.00	0.00	0.00	6,431.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	4,683,773.00	0.00	0.00	4,683,773.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due in More than One Year		43,067,258.00	0.00	0.00	43,067,258.00
Total Long-Term Liabilities		44,786,553.00	0.00	0.00	44,786,553.00
Total Liabilities		59,722,914.79	0.00	0.00	59,722,914.79
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	1,010,084.00	0.00	0.00	1,010,084.00
Deferred Revenue	2630	225,851.00	0.00	0.00	225,851.00
Pension	2640	147,793.00	0.00	0.00	147,793.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		1,383,728.00	0.00	0.00	1,383,728.00
NET POSITION					
Net Investment in Capital Assets	2770	(5,064,680.00)	0.00	0.00	(5,064,680.00)
<i>Restricted For:</i>					
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00
Food Service	2780	0.00	0.00	0.00	0.00
Debt Service	2780	1,693,140.00	0.00	0.00	1,693,140.00
Capital Projects	2780	989,444.00	0.00	0.00	989,444.00
Other Purposes	2780	3,356,300.40	0.00	0.00	3,356,300.40
Unrestricted	2790	2,898,905.43	0.00	0.00	2,898,905.43
Total Net Position		3,873,109.83	0.00	0.00	3,873,109.83

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
Nonmajor Component Unit Name
For the Fiscal Year Ended June 30, 2018

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	41,432,779.87	150,381.00	548,071.00	0.00	(40,734,327.87)
Student Support Services	6100	7,142,215.85	0.00	0.00	0.00	(7,142,215.85)
Instructional Media Services	6200	146,160.54	0.00	0.00	0.00	(146,160.54)
Instruction and Curriculum Development Services	6300	199,025.82	0.00	0.00	0.00	(199,025.82)
Instructional Staff Training Services	6400	111,269.00	0.00	0.00	0.00	(111,269.00)
Instruction-Related Technology	6500	138,904.00	0.00	0.00	0.00	(138,904.00)
Board	7100	757,553.64	0.00	0.00	0.00	(757,553.64)
General Administration	7200	1,574,415.62	0.00	0.00	0.00	(1,574,415.62)
School Administration	7300	9,355,675.29	0.00	0.00	0.00	(9,355,675.29)
Facilities Acquisition and Construction	7400	18,268,182.25	0.00	240,442.00	0.00	(18,027,740.25)
Fiscal Services	7500	5,057,145.72	0.00	0.00	0.00	(5,057,145.72)
Food Services	7600	132,427.06	0.00	0.00	0.00	(132,427.06)
Central Services	7700	1,893,671.51	0.00	0.00	0.00	(1,893,671.51)
Student Transportation Services	7800	1,351,324.31	0.00	0.00	0.00	(1,351,324.31)
Operation of Plant	7900	13,837,184.60	0.00	73,550.00	303,565.00	(13,460,069.60)
Maintenance of Plant	8100	2,373,844.79	0.00	0.00	0.00	(2,373,844.79)
Administrative Technology Services	8200	82,692.66	0.00	0.00	0.00	(82,692.66)
Community Services	9100	3,727,572.38	95,109.00	2,645,073.00	0.00	(987,390.38)
Interest on Long-Term Debt	9200	6,718,645.27	0.00	0.00	0.00	(6,718,645.27)
Unallocated Depreciation/Amortization Expense		1,243.00				(1,243.00)
Total Component Unit Activities		114,301,933.18	245,490.00	3,507,136.00	303,565.00	(110,245,742.18)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	1,759,020.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	924,995.00
Grants and Contributions Not Restricted to Specific Programs	90,593,488.54
Investment Earnings	6,448.00
Miscellaneous	15,499,874.51
Special Items	0.00
Extraordinary Items	0.00
Transfers	72,542.20
Total General Revenues, Special Items, Extraordinary Items and Transfers	108,856,368.25
Change in Net Position	(1,389,373.93)
Net Position, July 1, 2017	5,242,609.76
Adjustments to Net Position	19,874.00
Net Position, June 30, 2018	3,873,109.83

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
NONMAJOR COMPONENT UNITS
TOTAL NONMAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2018**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	41,432,779.87	150,381.00	548,071.00	0.00	(40,734,327.87)
Student Support Services	6100	7,142,215.85	0.00	0.00	0.00	(7,142,215.85)
Instructional Media Services	6200	146,160.54	0.00	0.00	0.00	(146,160.54)
Instruction and Curriculum Development Services	6300	199,025.82	0.00	0.00	0.00	(199,025.82)
Instructional Staff Training Services	6400	111,269.00	0.00	0.00	0.00	(111,269.00)
Instruction-Related Technology	6500	138,904.00	0.00	0.00	0.00	(138,904.00)
Board	7100	757,553.64	0.00	0.00	0.00	(757,553.64)
General Administration	7200	1,574,415.62	0.00	0.00	0.00	(1,574,415.62)
School Administration	7300	9,355,675.29	0.00	0.00	0.00	(9,355,675.29)
Facilities Acquisition and Construction	7400	18,268,182.25	0.00	240,442.00	0.00	(18,027,740.25)
Fiscal Services	7500	5,057,145.72	0.00	0.00	0.00	(5,057,145.72)
Food Services	7600	132,427.06	0.00	0.00	0.00	(132,427.06)
Central Services	7700	1,893,671.51	0.00	0.00	0.00	(1,893,671.51)
Student Transportation Services	7800	1,351,324.31	0.00	0.00	0.00	(1,351,324.31)
Operation of Plant	7900	13,837,184.60	0.00	73,550.00	303,565.00	(13,460,069.60)
Maintenance of Plant	8100	2,373,844.79	0.00	0.00	0.00	(2,373,844.79)
Administrative Technology Services	8200	82,692.66	0.00	0.00	0.00	(82,692.66)
Community Services	9100	3,727,572.38	95,109.00	2,645,073.00	0.00	(987,390.38)
Interest on Long-Term Debt	9200	6,718,645.27	0.00	0.00	0.00	(6,718,645.27)
Unallocated Depreciation/Amortization Expense		1,243.00				(1,243.00)
Total Component Unit Activities		114,301,933.18	245,490.00	3,507,136.00	303,565.00	(110,245,742.18)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	1,759,020.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	924,995.00
Grants and Contributions Not Restricted to Specific Programs	90,593,488.54
Investment Earnings	6,448.00
Miscellaneous	15,499,874.51
Special Items	0.00
Extraordinary Items	0.00
Transfers	72,542.20
Total General Revenues, Special Items, Extraordinary Items and Transfers	108,856,368.25
Change in Net Position	(1,389,373.93)
Net Position, July 1, 2017	5,242,609.76
Adjustments to Net Position	19,874.00
Net Position, June 30, 2018	3,873,109.83

**FLORIDA DEPARTMENT OF EDUCATION
 REPORT OF FINANCIAL DATA TO THE
 COMMISSIONER OF EDUCATION (ESE 348)
 DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
 For the Fiscal Year Ended June 30, 2018**

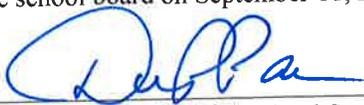
Return completed form to: Florida Department of Education Office of Funding and Financial Reporting 325 West Gaines Street, Room 814 Tallahassee, Florida 32399-0400
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FDOE

INDEX:

Exhibit K-1	Statement of Revenues, Expenditures and Changes in Fund Balance – General Fund -----	1-3
Exhibit K-2	Statement of Revenues, Expenditures and Changes in Fund Balance – Special Revenue Funds – Food Services -----	4-5
Exhibit K-3	Statement of Revenues, Expenditures and Changes in Fund Balance – Special Revenue Funds – Other Federal Programs -----	6-7
Exhibit K-4	Statement of Revenues, Expenditures and Changes in Fund Balance – Special Revenue Funds – Miscellaneous -----	8
Exhibit K-5	Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Debt Service Funds -	9
Exhibit K-6	Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Capital Projects Funds -----	10-11
Exhibit K-7	Statement of Revenues, Expenditures and Changes in Fund Balance – Permanent Funds -----	12
Exhibit K-8	Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Enterprise Funds -----	13
Exhibit K-9	Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Internal Service Funds -----	14
Exhibit K-10	Combining Statement of Changes in Assets and Liabilities – School Internal Funds -----	15
Exhibit K-11	Schedule of Long-Term Liabilities -----	16
Exhibit K-12	Schedule of Categorical Programs – Report of Expenditures and Available Funds -----	17
Exhibit K-13	Schedule of Selected Subobject Expenditures, Specific Academic Classroom Instruction and Other Data Collection -----	18-21
Exhibit K-14	Supplemental Schedule – Voluntary Prekindergarten (VPK) Program, General Fund Expenditures -----	22
Exhibit K-15	Schedule 3, School Program Cost Report, General Fund/Special Revenue Funds (Sample Form PC-3) ---	23
Exhibit K-16	Schedule 4, District Aggregate Program Cost Report, General Fund/Special Revenue Funds (Sample Form PC-4) -----	24
Exhibit K-17	Schedule 5, Supplementary Schedule of Expenditures of Federal Awards -----	25

The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal year ended June 30, 2018, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code (section 1001.51(12)(b), Florida Statutes). This report was approved by the school board on September 11, 2018.



Signature of District School Superintendent



Signature Date

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND
For the Fiscal Year Ended June 30, 2018

Exhibit K-1
FDOE Page 1
Fund 100

REVENUES	Account Number	
<i>Federal Direct:</i>		
Federal Impact, Current Operations	3121	
Reserve Officers Training Corps (ROTC)	3191	453,479.08
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	453,479.08
<i>Federal Through State and Local:</i>		
Medicaid	3202	2,157,972.03
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	2,157,972.03
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	259,175,386.00
Workforce Development	3315	6,212,626.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentive	3317	
Adults with Disabilities	3318	
CO&DS Withheld for Administrative Expenditure	3323	39,382.14
Diagnostic and Learning Resources Centers	3335	
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341	
State Forest Funds	3342	
State License Tax	3343	168,842.12
District Discretionary Lottery Funds	3344	117,459.00
<i>Categorical Programs:</i>		
Class Size Reduction Operating Funds	3355	71,734,061.00
Florida School Recognition Funds	3361	2,044,828.00
Voluntary Prekindergarten Program	3371	2,626,694.63
Preschool Projects	3372	
<i>Other State:</i>		
Reading Programs	3373	
Full-Service Schools Program	3378	
State Through Local	3380	
Other Miscellaneous State Revenues	3399	3,138,687.74
Total State	3300	345,257,966.63
<i>Local:</i>		
District School Taxes	3411	124,337,421.29
Tax Redemptions	3421	121,819.61
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	
Rent	3425	750,998.28
Interest on Investments	3431	1,285,795.26
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	(417,166.74)
Gifts, Grants and Bequests	3440	640,641.05
<i>Student Fees:</i>		
Adult General Education Course Fees	3461	95,610.73
Postsec Career Cert-Appl Tech Diploma Course Fees	3462	858,377.01
Continuing Workforce Education Course Fees	3463	57,820.49
Capital Improvement Fees	3464	39,395.19
Postsecondary Lab Fees	3465	253,596.88
Lifelong Learning Fees	3466	90,460.76
GED® Testing Fees	3467	13,541.75
Financial Aid Fees	3468	
Other Student Fees	3469	275,040.63
<i>Other Fees:</i>		
Preschool Program Fees	3471	2,268.68
Prekindergarten Early Intervention Fees	3472	435,456.48
School-Age Child Care Fees	3473	3,296,994.63
Other Schools, Courses and Classes Fees	3479	
<i>Miscellaneous Local:</i>		
Bus Fees	3491	805,206.61
Transportation Services Rendered for School Activities	3492	98,800.48
Sale of Junk	3493	136,137.68
Receipt of Federal Indirect Cost Rate	3494	1,480,102.42
Other Miscellaneous Local Sources	3495	3,714,588.41
Impact Fees	3496	
Refunds of Prior Year's Expenditures	3497	
Collections for Lost, Damaged and Sold Textbooks	3498	12,285.74
Receipt of Food Service Indirect Costs	3499	620,589.80
Total Local	3400	139,005,783.12
Total Revenues	3000	486,875,200.86

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GENERAL FUND (Continued)
 For the Fiscal Year Ended June 30, 2018

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	160,785,540.33	47,945,252.65	92,949,568.21	3,874.48	7,363,997.13	2,988,685.81	4,628,928.15	316,665,846.76
Student Support Services	6100	17,688,806.49	5,328,132.13	114,953.50		103,693.81	72,432.20	16,850.66	23,324,868.79
Instructional Media Services	6200	3,010,912.26	843,863.91	391,710.64			359,734.98	5,137.85	4,611,359.64
Instruction and Curriculum Development Services	6300	9,423,733.46	2,674,763.66	70,439.42	2,395.61	43,235.31	38,504.26	28,476.88	12,281,548.60
Instructional Staff Training Services	6400	3,191,616.99	835,319.60	1,129,740.94		61,553.49	15,057.75	144,185.98	5,377,474.75
Instruction-Related Technology	6500	3,219,153.08	1,018,803.00	5,126.81		46,239.36	42,470.93	49,423.05	4,381,216.23
Board	7100	196,545.00	134,834.14	901,023.11		618.69	3,691.25	155.00	1,236,867.19
General Administration	7200	847,414.61	339,591.32	215,121.54	492.30	84,537.23	11,230.96	42,190.00	1,540,577.96
School Administration	7300	18,408,449.83	5,394,383.07	242,214.78		51,591.75	40,615.86	38,845.41	24,176,100.70
Facilities Acquisition and Construction	7410	2,014,308.74	537,239.54	2,199,834.86	6,087.77	16,451.91	75,372.05	2,652.00	4,851,946.87
Fiscal Services	7500	1,578,656.64	483,189.28	17,853.58		16,726.55	12,860.76	31,328.45	2,140,615.26
Food Services	7600	182,848.02	8,281.26	1,145.90					192,275.18
Central Services	7700	4,336,269.49	1,312,047.73	1,334,167.77	20,300.88	110,620.18	61,755.78	123,356.81	7,298,518.64
Student Transportation Services	7800	11,906,681.56	5,615,316.56	997,874.72	2,041,485.58	832,074.09	31,908.17	566,827.44	21,992,168.12
Operation of Plant	7900	9,199,819.70	3,873,804.87	6,652,750.86	12,021,985.88	1,287,455.89	215,652.85	56,777.56	33,308,247.61
Maintenance of Plant	8100	3,647,461.13	1,572,494.54	1,558,544.70	163,663.40	1,852,395.11	106,638.69	14,142.77	8,915,340.34
Administrative Technology Services	8200	2,384,994.82	652,088.82	1,479,147.42		30,235.27	178,807.10	12,064.00	4,737,337.43
Community Services	9100	1,988,394.23	788,864.14	316,777.95	3,945.27	85,348.92	24,105.48	243,770.90	3,451,206.89
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420						3,250.00		3,250.00
Other Capital Outlay	9300						1,044,935.17		1,044,935.17
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710							228,584.23	228,584.23
Interest	720							14,991.40	14,991.40
Total Expenditures		254,011,606.38	79,358,270.22	110,577,996.71	14,264,231.17	11,986,774.69	5,327,710.05	6,248,688.54	481,775,277.76
Excess (Deficiency) of Revenues Over Expenditures									5,099,923.10

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

Exhibit K-1
FDOE Page 3

For the Fiscal Year Ended June 30, 2018

Fund 100

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number	
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	99,538.47
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	4,093,373.12
From Special Revenue Funds	3640	243,575.63
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	4,336,948.75
<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	(8,500,000.00)
To Enterprise Funds	990	
Total Transfers Out	9700	(8,500,000.00)
Total Other Financing Sources (Uses)		(4,063,512.78)
Net Change In Fund Balance		1,036,410.32
Fund Balance, July 1, 2017	2800	67,415,181.85
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	2,504,820.43
Restricted Fund Balance	2720	15,905,069.36
Committed Fund Balance	2730	
Assigned Fund Balance	2740	5,962,072.32
Unassigned Fund Balance	2750	44,079,630.06
Total Fund Balances, June 30, 2018	2700	68,451,592.17

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

Exhibit K-2
FDOE Page 4

For the Fiscal Year Ended June 30, 2018

Fund 410

REVENUES	Account Number	
<i>Federal :</i>		
Miscellaneous Federal Direct	3199	
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	23,816,264.62
School Breakfast Reimbursement	3262	7,584,873.52
Afterschool Snack Reimbursement	3263	499,761.68
Child Care Food Program	3264	
USDA-Donated Commodities	3265	1,671,011.33
Cash in Lieu of Donated Foods	3266	
Summer Food Service Program	3267	716,907.99
Fresh Fruit and Vegetable Program	3268	
Other Food Services	3269	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	34,288,819.14
<i>State:</i>		
School Breakfast Supplement	3337	230,708.00
School Lunch Supplement	3338	255,033.00
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	485,741.00
<i>Local:</i>		
Interest on Investments	3431	160,216.27
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	(44,619.10)
Gifts, Grants and Bequests	3440	
Student Lunches	3451	1,926,109.36
Student Breakfasts	3452	
Adult Breakfasts/Lunches	3453	
Student and Adult á la Carte Fees	3454	
Student Snacks	3455	17,241.65
Other Food Sales	3456	271,246.73
Other Miscellaneous Local Sources	3495	83,110.55
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	2,413,305.46
Total Revenues	3000	37,187,865.60

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

Exhibit K-2
FDOE Page 5
Fund 410

For the Fiscal Year Ended June 30, 2018

EXPENDITURES (Function 7600/9300)	Account Number	
Salaries	100	9,128,187.74
Employee Benefits	200	4,272,393.96
Purchased Services	300	451,352.59
Energy Services	400	107,614.98
Materials and Supplies	500	16,153,858.50
Capital Outlay	600	378,581.42
Other	700	1,004,667.19
Other Capital Outlay (Function 9300)	600	5,158,950.68
Total Expenditures		36,655,607.06
Excess (Deficiency) of Revenues Over Expenditures		532,258.54
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		532,258.54
Fund Balance, July 1, 2017	2800	19,090,801.20
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	1,077,716.68
Restricted Fund Balance	2720	18,545,343.06
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balances, June 30, 2018	2700	19,623,059.74

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

Exhibit K-3
FDOE Page 6
Fund 420

For the Fiscal Year Ended June 30, 2018

REVENUES	Account Number	
<i>Federal Direct:</i>		
Head Start	3130	
Workforce Innovation and Opportunity Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Pell Grants	3192	
Miscellaneous Federal Direct	3199	1,198,849.11
Total Federal Direct	3100	1,198,849.11
<i>Federal Through State and Local:</i>		
Career and Technical Education	3201	811,933.65
Medicaid	3202	
Individuals with Disabilities Education Act (IDEA)	3230	11,365,286.03
<i>Workforce Innovation and Opportunity Act:</i>		
Adult General Education	3221	
English Literacy and Civics Education	3222	
Adult Migrant Education	3223	
Other WIOA Programs	3224	
<i>ESSA - Elementary and Secondary Education Act:</i>		
Elementary and Secondary Education Act - Title I	3240	18,060,719.54
Teacher and Principal Training and Recruiting - Title II, Part A	3225	1,975,338.21
Math and Science Partnerships - Title II, Part B	3226	349,422.86
Language Instruction - Title III	3241	
Twenty-First Century Schools - Title IV	3242	
Federal Through Local	3280	
Emergency Immigrant Education Program	3293	1,508,680.79
Miscellaneous Federal Through State	3299	3,626,566.18
Total Federal Through State and Local	3200	37,697,947.26
<i>State:</i>		
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	0.00
<i>Local:</i>		
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Adult General Education Course Fees	3461	59,945.41
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	59,945.41
Total Revenues	3000	38,956,741.78

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS (Continued)
 For the Fiscal Year Ended June 30, 2018

Exhibit K-3
 FDOE 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	11,019,183.68	4,529,174.30	5,361,375.55	3,116.01	1,115,199.12	703,403.64	235,466.94	22,966,919.24
Student Support Services	6100	1,307,505.38	408,784.19	219,660.50	2,334.29	101,334.05		28,128.69	2,067,747.10
Instructional Media Services	6200	158,242.23	41,487.54						199,729.77
Instruction and Curriculum Development Services	6300	4,212,682.00	1,198,769.08	220,504.74		6,885.45	2,744.46	30,015.90	5,671,601.63
Instructional Staff Training Services	6400	2,284,409.18	574,077.33	1,002,008.42		59,083.99	17,190.34	53,739.84	3,990,509.10
Instruction-Related Technology	6500	105,707.05	29,167.72	96.03		99.90	2,198.00		137,268.70
Board	7100								0.00
General Administration	7200							1,444,388.64	1,444,388.64
School Administration	7300	17,853.29	1,839.06	900.00		315.62			20,907.97
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600	11,250.00	853.94						12,103.94
Central Services	7700	173,122.03	42,851.65	272,673.44		1,779.01	1,548.00		491,974.13
Student Transportation Services	7800			225,444.62					225,444.62
Operation of Plant	7900	6,250.00	476.52	362.75					7,089.27
Maintenance of Plant	8100	24,211.88	10,107.72						34,319.60
Administrative Technology Services	8200	22,407.88	6,767.16						29,175.04
Community Services	9100							1,198,849.11	1,198,849.11
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						215,138.29		215,138.29
Total Expenditures		19,342,824.60	6,844,356.21	7,303,026.05	5,450.30	1,284,697.14	942,222.73	2,990,589.12	38,713,166.15
Excess (Deficiency) of Revenues over Expenditures									243,575.63
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES									
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600		0.00						
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910		(243,575.63)						
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		(243,575.63)						
Total Other Financing Sources (Uses)			(243,575.63)						
Net Change in Fund Balance			0.00						
Fund Balance, July 1, 2017	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							0.00	
Total Fund Balances, June 30, 2018	2700							0.00	

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number	
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, 2017	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 Balances, June 30, 2018	2700	0.00

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - DEBT SERVICE FUNDS
For the Fiscal Year Ended June 30, 2018

REVENUES	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 and 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
<i>Federal:</i>									
Miscellaneous Federal Direct	3199							2,190,442.50	2,190,442.50
Miscellaneous Federal Through State	3299								0.00
<i>State:</i>									
CO&DS Withheld for SBE/COBI Bonds	3322	937,261.13							937,261.13
SBE/COBI Bond Interest	3326	5,616.99							5,616.99
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341								0.00
Other Miscellaneous State Revenues	3399								0.00
Total State Sources	3300	942,878.12	0.00	0.00	0.00	0.00	0.00	0.00	942,878.12
<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						8,255.54	503.60	8,759.14
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433						(4,884.54)	(218,171.94)	(223,056.48)
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495						1,047,038.43		1,047,038.43
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	1,050,409.43	(217,668.34)	832,741.09
Total Revenues	3000	942,878.12	0.00	0.00	0.00	0.00	1,050,409.43	1,972,774.16	3,966,061.71
EXPENDITURES									
<i>Debt Service (Function 9200)</i>									
Redemption of Principal	710	752,000.00					15,520,476.18		16,272,476.18
Interest	720	188,065.54					7,405,930.98	2,696,490.00	10,290,486.52
Dues and Fees	730	676.08					36,564.66	5,794.09	43,034.83
Miscellaneous	790								0.00
Total Expenditures		940,741.62	0.00	0.00	0.00	0.00	22,962,971.82	2,702,284.09	26,605,997.53
Excess (Deficiency) of Revenues Over Expenditures		2,136.50	0.00	0.00	0.00	0.00	(21,912,562.39)	(729,509.93)	(22,639,935.82)

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 and 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
Issuance of Bonds	3710								0.00
Premium on Sale of Bonds	3791								0.00
Discount on Sale of Bonds (Function 9299)	891								0.00
Proceeds of Lease-Purchase Agreements	3750								0.00
Premium on Lease-Purchase Agreements	3793								0.00
Discount on Lease-Purchase Agreements (Function 9299)	893								0.00
Loans	3720								0.00
Proceeds of Forward Supply Contract	3760								0.00
Face Value of Refunding Bonds	3715								0.00
Premium on Refunding Bonds	3792								0.00
Discount on Refunding Bonds (Function 9299)	892								0.00
Payments to Refunded Bonds Escrow Agent (Function 9299)	761								0.00
Refunding Lease-Purchase Agreements	3755								0.00
Premium on Refunding Lease-Purchase Agreements	3794								0.00
Discount on Refunding Lease-Purchase Agmmts (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						20,815,534.89	2,963,892.71	23,779,427.60
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	20,815,534.89	2,963,892.71	23,779,427.60
<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	20,815,534.89	2,963,892.71	23,779,427.60
Net Change in Fund Balances		2,136.50	0.00	0.00	0.00	0.00	(1,097,027.50)	2,234,382.78	1,139,491.78
Fund Balance, July 1, 2017	2800	86,340.63					2,078,501.34	12,651,315.75	14,816,157.72
Adjustments to Fund Balances	2891								0.00
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								0.00
Restricted Fund Balance	2720	88,477.13					981,473.84	14,885,698.53	15,955,649.50
Committed Fund Balance	2730								0.00
Assigned Fund Balance	2740								0.00
Unassigned Fund Balance	2750								0.00
Total Fund Balances, June 30, 2018	2700	88,477.13	0.00	0.00	0.00	0.00	981,473.84	14,885,698.53	15,955,649.50

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS
 For the Fiscal Year Ended June 30, 2018

REVENUES	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 and 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program (CO&DS) 360	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Totals
<i>Federal:</i>												
Miscellaneous Federal Direct	3199											0.00
Miscellaneous Federal Through State	3299											0.00
<i>State:</i>												
CO&DS Distributed	3321						1,648,832.73					1,648,832.73
Interest on Undistributed CO&DS	3325						2,155.82					2,155.82
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341											0.00
State Through Local	3380											0.00
Public Education Capital Outlay (PECO)	3391				678,761.00							678,761.00
Classrooms First Program	3392											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									2,359,721.00		2,359,721.00
Other Miscellaneous State Revenues	3399									175,428.78		175,428.78
Total State Sources	3300	0.00	0.00	0.00	678,761.00	0.00	1,650,988.55	0.00	0.00	2,535,149.78	0.00	4,864,899.33
<i>Local:</i>												
District Local Capital Improvement Tax	3413							35,559,890.40				35,559,890.40
County Local Sales Tax	3418									15,182,037.71		15,182,037.71
School District Local Sales Tax	3419									30,222,267.25		30,222,267.25
Tax Redemptions	3421											0.00
Payment in Lieu of Taxes	3422											0.00
Excess Fees	3423											0.00
Interest on Investments	3431				2.58		36,093.68	603,336.26		1,778,856.85		2,418,289.37
Gain on Sale of Investments	3432											0.00
Net Increase (Decrease) in Fair Value of Investments	3433						(5,308.76)	(78,317.49)		(777,105.34)		(860,731.59)
Gifts, Grants and Bequests	3440											0.00
Other Miscellaneous Local Sources	3495							1,226.58		594,962.00		596,188.58
Impact Fees	3496									40,505,946.32		40,505,946.32
Refunds of Prior Year's Expenditures	3497							138.40				138.40
Total Local Sources	3400	0.00	0.00	0.00	2.58	0.00	30,784.92	36,086,274.15	0.00	87,506,964.79	0.00	123,624,026.44
Total Revenues	3000	0.00	0.00	0.00	678,763.58	0.00	1,681,773.47	36,086,274.15	0.00	90,042,114.57	0.00	128,488,925.77
EXPENDITURES												
<i>Capital Outlay: (Function 7400)</i>												
Library Books	610									166,297.75		166,297.75
Audiovisual Materials	620									1,315.29		1,315.29
Buildings and Fixed Equipment	630							252,617.21		65,776,579.76		66,029,196.97
Furniture, Fixtures and Equipment	640							2,688,458.59		3,032,271.53		5,720,730.12
Motor Vehicles (Including Buses)	650							1,110,988.00		2,906,182.00		4,017,170.00
Land	660									106,400.00		106,400.00
Improvements Other Than Buildings	670				103,957.12		3,428.83	358,786.15		123,304.33		589,476.43
Remodeling and Renovations	680				644,388.37		443,831.42	2,711,352.95		8,148,913.79		11,948,486.53
Computer Software	690							6,663.00		308,973.09		315,636.09
Charter School Local Capital Improvement	793							624,570.00				624,570.00
<i>Debt Service: (Function 9200)</i>												
Redemption of Principal	710											0.00
Interest	720											0.00
Dues and Fees	730							2,155.82				2,155.82
Miscellaneous	790											0.00
Total Expenditures		0.00	0.00	0.00	748,345.49	0.00	449,416.07	7,753,435.90	0.00	80,570,237.54	0.00	89,521,435.00
Excess (Deficiency) of Revenues Over Expenditures		0.00	0.00	0.00	(69,581.91)	0.00	1,232,357.40	28,332,838.25	0.00	9,471,877.03	0.00	38,967,490.77

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)
 For the Fiscal Year Ended June 30, 2018

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 and 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program (CO&DS) 360	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Totals
Issuance of Bonds	3710											0.00
Premium on Sale of Bonds	3791											0.00
Discount on Sale of Bonds (Function 9299)	891											0.00
Proceeds of Lease-Purchase Agreements	3750											0.00
Premium on Lease-Purchase Agreements	3793											0.00
Discount on Lease-Purchase Agreements (Function 9299)	893											0.00
Loans	3720											0.00
Sale of Capital Assets	3730									7,000.00		7,000.00
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							(1,733,652.12)		(2,359,721.00)		(4,093,373.12)
To Debt Service Funds	920							(16,160,608.78)		(7,618,818.82)		(23,779,427.60)
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	(17,894,260.90)	0.00	(9,978,539.82)	0.00	(27,872,800.72)
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	0.00	(17,894,260.90)	0.00	(9,978,539.82)	0.00	(27,865,800.72)
Net Change in Fund Balances		0.00	0.00	0.00	(69,581.91)	0.00	1,232,357.40	10,438,577.35	0.00	(499,662.79)	0.00	11,101,690.05
Fund Balance, July 1, 2017	2800				1,035,362.73		710,966.11	28,451,875.01		159,601,296.58		189,799,500.43
Adjustments to Fund Balances	2891											0.00
Ending Fund Balance:												
Nonspendable Fund Balance	2710											0.00
Restricted Fund Balance	2720				965,780.82		1,943,323.51	38,890,452.36		159,101,633.79		200,901,190.48
Committed Fund Balance	2730											0.00
Assigned Fund Balance	2740											0.00
Unassigned Fund Balance	2750											0.00
Total Fund Balances, June 30, 2018	2700	0.00	0.00	0.00	965,780.82	0.00	1,943,323.51	38,890,452.36	0.00	159,101,633.79	0.00	200,901,190.48

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number	
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, 2017	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 Balances, June 30, 2018	2700	0.00

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - ENTERPRISE FUNDS
 For the Fiscal Year Ended June 30, 2018

INCOME OR (LOSS)	Account Number	Self-Insurance - Consortium 911	Self-Insurance - Consortium 912	Self-Insurance - Consortium 913	Self-Insurance - Consortium 914	ARRA - Consortium 915	Other Enterprise Programs 921	Other Enterprise Programs 922	Totals
OPERATING REVENUES									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenues	3489								0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING EXPENSES (Function 9900)									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300								0.00
Energy Services	400								0.00
Materials and Supplies	500								0.00
Capital Outlay	600								0.00
Other	700								0.00
Depreciation and Amortization Expense	780								0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431								0.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest (Function 9900)	720								0.00
Miscellaneous (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TRANSFERS and CHANGES IN NET POSITION									
<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, 2017	2880								0.00
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2018	2780								0.00

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - INTERNAL SERVICE FUNDS
 For the Fiscal Year Ended June 30, 2018

INCOME OR (LOSS)	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Totals
OPERATING REVENUES									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484	51,777,481.64	4,330,033.00						56,107,514.64
Other Operating Revenues	3489								0.00
Total Operating Revenues		51,777,481.64	4,330,033.00	0.00	0.00	0.00	0.00	0.00	56,107,514.64
OPERATING EXPENSES (Function 9900)									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300	5,373,616.03	2,309,078.20						7,682,694.23
Energy Services	400								0.00
Materials and Supplies	500	378,940.85							378,940.85
Capital Outlay	600								0.00
Other	700	55,773,720.80	2,397,808.00						58,171,528.80
Depreciation and Amortization Expense	780								0.00
Total Operating Expenses		61,526,277.68	4,706,886.20	0.00	0.00	0.00	0.00	0.00	66,233,163.88
Operating Income (Loss)		(9,748,796.04)	(376,853.20)	0.00	0.00	0.00	0.00	0.00	(10,125,649.24)
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431	20,744.15	14,437.04						35,181.19
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433	(7,134.34)	(16,357.05)						(23,491.39)
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495	52,794.30							52,794.30
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)		66,404.11	(1,920.01)	0.00	0.00	0.00	0.00	0.00	64,484.10
Income (Loss) Before Operating Transfers		(9,682,391.93)	(378,773.21)	0.00	0.00	0.00	0.00	0.00	(10,061,165.14)
TRANSFERS and CHANGES IN NET POSITION									
<i>Transfers In:</i>									
From General Fund	3610	8,500,000.00							8,500,000.00
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	8,500,000.00	0.00	0.00	0.00	0.00	0.00	0.00	8,500,000.00
<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		(1,182,391.93)	(378,773.21)	0.00	0.00	0.00	0.00	0.00	(1,561,165.14)
Net Position, July 1, 2017	2880	11,703,413.58	5,241,256.62						16,944,670.20
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2018	2780	10,521,021.65	4,862,483.41	0.00	0.00	0.00	0.00	0.00	15,383,505.06

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
SCHOOL INTERNAL FUNDS
June 30, 2018

Exhibit K-10
FDOE Page 15
Fund 891

ASSETS	Account Number	Beginning Balance July 1, 2017	Additions	Deductions	Ending Balance June 30, 2018
Cash	1110	4,247,487.57	13,818,665.70	13,865,069.16	4,201,084.11
Investments	1160	0.00			0.00
Accounts Receivable, Net	1131	375,082.21	370,818.89	375,082.21	370,818.89
Interest Receivable on Investments	1170				0.00
Due From Budgetary Funds	1141				0.00
Due From Other Agencies	1220				0.00
Inventory	1150	0.00			0.00
Total Assets		4,622,569.78	14,189,484.59	14,240,151.37	4,571,903.00
LIABILITIES					
Cash Overdraft	2125				0.00
Accrued Salaries and Benefits	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120				0.00
Internal Accounts Payable	2290	4,467,999.67	14,074,889.08	14,085,581.26	4,457,307.49
Due to Budgetary Funds	2161	154,570.11	114,595.51	154,570.11	114,595.51
Total Liabilities		4,622,569.78	14,189,484.59	14,240,151.37	4,571,903.00

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
 SCHEDULE OF LONG-TERM LIABILITIES
 June 30, 2018

	Account Number	Governmental Activities Total Balance [1] June 30, 2018	Business-Type Activities Total Balance [1] June 30, 2018	Total	Governmental Activities - Debt Principal Payments 2017-18	Governmental Activities - Principal Due Within One Year 2018-19	Governmental Activities - Debt Interest Payments 2017-18	Governmental Activities - Interest Due Within One Year 2018-19
Notes Payable	2310			0.00				
Obligations Under Capital Leases	2315			0.00				
Bonds Payable								
SBE/COBI Bonds Payable	2321	4,020,264.46		4,020,264.46	752,000.00	615,000.00	188,065.54	83,175.00
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	129,277,000.00		129,277,000.00	5,624,000.00	10,460,000.00	3,017,803.23	1,595,708.90
Total Bonds Payable	2320	133,297,264.46	0.00	133,297,264.46	6,376,000.00	11,075,000.00	3,205,868.77	1,678,883.90
Liability for Compensated Absences	2330	41,594,978.00		41,594,978.00				
Lease-Purchase Agreements Payable								
Certificates of Participation (COPS) Payable	2341	115,618,988.42		115,618,988.42	9,585,000.00	9,905,000.00	3,774,327.75	970,992.00
Qualified Zone Academy Bonds (QZAB) Payable	2342			0.00				
Qualified School Construction Bonds (QSCB) Payable	2343	40,500,000.00		40,500,000.00			2,696,490.00	2,104,851.25
Build America Bonds (BAB) Payable	2344			0.00				
Other Lease-Purchase Agreements Payable	2349			0.00				
Total Lease-Purchase Agreements Payable	2340	156,118,988.42	0.00	156,118,988.42	9,585,000.00	9,905,000.00	6,470,817.75	3,075,843.25
Estimated Liability for Long-Term Claims	2350			0.00				
Net Other Postemployment Benefits Obligation	2360	20,235,836.00		20,235,836.00				
Net Pension Liability	2365	258,939,059.00		258,939,059.00				
Estimated PECO Advance Payable	2370			0.00				
Other Long-Term Liabilities	2380	12,173,408.74		12,173,408.74				
Derivative Instrument	2390			0.00				
Total Long-term Liabilities		622,359,534.62	0.00	622,359,534.62	15,961,000.00	20,980,000.00	9,676,686.52	4,754,727.15

[1] Report carrying amount of total liability due within one year and due after one year on June 30, 2018, including discounts and premiums.

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF CATEGORICAL PROGRAMS
REPORT OF EXPENDITURES AND AVAILABLE FUNDS
For the Fiscal Year Ended June 30, 2018

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2017	Returned To FDOE	Revenues [1] 2017-18	Expenditures 2017-18	Flexibility [2] 2017-18	Unexpended June 30, 2018
Class Size Reduction Operating Funds (3355)	94740	3,220,281.16		71,734,061.00	73,671,249.53		1,283,092.63
Excellent Teaching Program (3363)	90570	0.00					0.00
Florida Digital Classrooms (FEFP Earmark)	98250	0.00		1,532,490.00	1,402,837.60		129,652.40
Florida School Recognition Funds (3361)	92040	29,147.54		2,044,828.00	2,044,342.63		29,632.91
Instructional Materials (FEFP Earmark) [3]	90880	5,524,115.10		5,808,582.00	5,065,807.82		6,266,889.28
Library Media (FEFP Earmark) [3]	90881	7,028.92		328,179.00	302,725.93		32,481.99
Preschool Projects (3372)	97950	0.00					0.00
Research-Based Reading Instruction (FEFP Earmark) [4]	90800	202,441.23		2,925,391.00	769,299.88		2,358,532.35
Safe Schools (FEFP Earmark) [5]	90803	2,335.00		1,103,005.00	1,100,559.46		4,780.54
Salary Bonus Outstanding Teachers in D and F Schools	94030						0.00
Student Transportation (FEFP Earmark)	90830	0.00		11,370,631.00	11,370,631.00		0.00
Supplemental Academic Instruction (FEFP Earmark) [4]	91280	2,641,245.86		14,474,542.00	13,699,875.22		3,415,912.64
Teachers Classroom Supply Assistance (FEFP Earmark)	97580	328,122.91		1,045,573.00	967,973.20		405,722.71
Voluntary Prekindergarten - School Year Program (3371)	96440	268,564.46		2,579,390.08	2,373,852.45		474,102.09
Voluntary Prekindergarten - Summer Program (3371)	96441	70,807.85		47,304.55	56,755.49		61,356.91

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

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
For the Fiscal Year Ended June 30, 2018

Exhibit K-13
FDOE Page 18

	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Total
UTILITIES AND ENERGY SERVICES EXPENDITURES:					
Public Utility Services Other than Energy - All Functions	380	2,351,126.00			2,351,126.00
Public Utility Services Other than Energy - <i>Functions 7900 & 8100</i>	380	2,351,126.00			2,351,126.00
Natural Gas - All Functions	411	30,939.08			30,939.08
Natural Gas - <i>Functions 7900 & 8100</i>	410	30,939.08			30,939.08
Bottled Gas - All Functions	421	38,299.84			38,299.84
Bottled Gas - <i>Functions 7900 & 8100</i>	420	37,912.26			37,912.26
Electricity - All Functions	430	11,894,592.60			11,894,592.60
Electricity - <i>Functions 7900 & 8100</i>	430	11,890,647.33			11,890,647.33
Heating Oil - All Functions	440				0.00
Heating Oil - <i>Functions 7900 & 8100</i>	440				0.00
Gasoline - All Functions	450	357,622.81			357,622.81
Gasoline - <i>Functions 7900 & 8100</i>	450	181,698.44			181,698.44
Diesel Fuel - All Functions	460	1,942,776.84			1,942,776.84
Diesel Fuel - <i>Functions 7900 & 8100</i>	460	44,452.17			44,452.17
Other Energy Services - All Functions	490				0.00
Other Energy Services - <i>Functions 7900 & 8100</i>	490				0.00
Subtotal - Functions 7900 & 8100		14,536,775.28	0.00	0.00	14,536,775.28
Total - All Functions		16,615,357.17	0.00	0.00	16,615,357.17
ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION: (Function 7800 only)					
Compressed Natural Gas	412				0.00
Liquefied Petroleum Gas	422	84.11			84.11
Gasoline	450	159,587.30			159,587.30
Diesel Fuel	460	1,881,814.17			1,881,814.17
Oil and Grease	540				0.00
Total		2,041,485.58		0.00	2,041,485.58

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Capital Projects Funds 3XX	Total
EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:					
Buses	651			3,930,770.00	3,930,770.00

**DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF SELECTED SUBJECT EXPENDITURES**

Exhibit K-13
FDOE Page 19

TECHNOLOGY-RELATED SUPPLIES AND PURCHASED SERVICES	Subobject	General Fund 100	Special Revenue Funds 4XX	Capital Projects Funds 3XX	Total
<i>Noncapitalized Expenditures:</i>					
Technology-Related Professional and Technical Services	319	445,762.77	274,741.12		720,503.89
Technology-Related Repairs and Maintenance	359	362,714.55	26,090.29		388,804.84
Technology-Related Rentals	369	1,649,350.36	518,130.71		2,167,481.07
Telephone and Other Data Communication Services	379	1,297,167.42	4,979.05		1,302,146.47
Other Technology-Related Purchased Services	399	38,761.42	6,226.46		44,987.88
Technology-Related Materials and Supplies	5X9	1,181,876.62	69,179.57		1,251,056.19
Noncapitalized Computer Hardware	644	2,756,762.12	686,493.80		3,443,255.92
Technology-Related Noncapitalized Fixtures and Equipment	649	194,736.57	55,218.13		249,954.70
Noncapitalized Software	692	4,948.49	1,111.00		6,059.49
Miscellaneous Technology-Related	799				0.00
Total		7,932,080.32	1,642,170.13	0.00	9,574,250.45

TECHNOLOGY-RELATED EQUIPMENT, COMPUTER HARDWARE AND SOFTWARE*	Subobject	General Fund 100	Special Revenue Funds 4XX	Capital Projects Funds 3XX	Total
<i>Capitalized Expenditures:</i>					
Capitalized Computer Hardware and Technology-Related Infrastructure	643		2,950.00		2,950.00
Technology-Related Capitalized Fixtures and Equipment	648	2,700.00			2,700.00
Capitalized Software	691				0.00
Total		2,700.00	2,950.00	0.00	5,650.00

* Include (1) technology-related hardware: network equipment, servers, PCs, printers, and other peripherals and devices that exceed the district's capitalization threshold; and (2) technology software: purchased software used for educational or administrative purposes that exceed the district's capitalization threshold.

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
For the Fiscal Year Ended June 30, 2018

Exhibit K-13
FDOE Page 20

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

	Subobject	Special Revenue Food Services 410
FOOD SERVICE SUPPLIES SUBOBJECT		
Supplies	510	2,318,808.76
Food	570	11,810,102.73
Donated Foods	580	1,966,669.60

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Total
Teacher Salaries				
Basic Programs 101, 102 and 103 (Function 5100)	120	88,081,515.00	1,580,889.00	89,662,404.00
Basic Programs 101, 102 and 103 (Function 5100)	140			0.00
Basic Programs 101, 102 and 103 (Function 5100)	750	2,476,383.30	44,012.53	2,520,395.83
Total Basic Program Salaries		90,557,898.30	1,624,901.53	92,182,799.83
Other Programs 130 (ESOL) (Function 5100)	120	18,397,067.00	1,168,255.00	19,565,322.00
Other Programs 130 (ESOL) (Function 5100)	140			0.00
Other Programs 130 (ESOL) (Function 5100)	750	489,634.29	8,702.22	498,336.51
Total Other Program Salaries		18,886,701.29	1,176,957.22	20,063,658.51
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	38,657,457.00	800,946.00	39,458,403.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140			0.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750	369,502.72	33,317.32	402,820.04
Total ESE Program Salaries		39,026,959.72	834,263.32	39,861,223.04
Career Program 300 (Function 5300)	120	3,304,273.00	22,268.00	3,326,541.00
Career Program 300 (Function 5300)	140			0.00
Career Program 300 (Function 5300)	750	199,056.85	2,338.50	201,395.35
Total Career Program Salaries		3,503,329.85	24,606.50	3,527,936.35
TOTAL		151,974,889.16	3,660,728.57	155,635,617.73

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Total
Textbooks (used for classroom instruction)				
Textbooks (Function 5000)	520	840,440.94	152,897.96	993,338.90

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
SPECIFIC ACADEMIC CLASSROOM INSTRUCTION AND OTHER DATA COLLECTION
 For the Fiscal Year Ended June 30, 2018

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

DISTRIBUTIONS TO CHARTER SCHOOLS (Charter school information is used in federal reporting)	Fund Number	Direct Payment (Subobjects 393 and 793)	Amount Withheld for Administration	Payments and Services on Behalf of Charter Schools	Total Amount
<i>Expenditures:</i>					
General Fund	100	85,358,096.86	14,229,681.22		99,587,778.08
Special Revenue Funds - Food Service	410	912,974.93			912,974.93
Special Revenue Funds - Other Federal Programs	420	3,501,751.57			3,501,751.57
Capital Projects Funds	3XX	2,989,071.47			2,989,071.47
Total Charter School Distributions		92,761,894.83	14,229,681.22	0.00	106,991,576.05

LIFELONG LEARNING (Lifelong Learning expenditures are used in federal reporting)	Account Number	Amount
<i>Expenditures:</i>		
General Fund	5900	65,517.22
Special Revenue Funds - Other Federal Programs	5900	
Total	5900	65,517.22

MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting)	Unexpended June 30, 2017	Earnings 2017-18	Expenditures 2017-18	Unexpended June 30, 2018
Earnings, Expenditures and Carryforward Amounts:	0.00	2,157,972.03	2,157,972.03	0.00
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education				
School Nurses and Health Care Services				
Occupational Therapy, Physical Therapy and Other Therapy Services				
ESE Professional and Technical Services				
Gifted Student Education				
Staff Training and Curriculum Development				
Medicaid Administration and Billing Services			2,157,972.03	
Student Services				
Consultants				
Other				
Total Expenditures			2,157,972.03	

General Fund Balance Sheet Information (This information is used in state reporting)	Fund Number	Amount
<i>Balance Sheet Amount, June 30, 2018</i>		
Total Assets and Deferred Outflows of Resources	100	74,121,808.75
Total Liabilities and Deferred Inflows of Resources	100	5,670,216.58

DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY
 VOLUNTARY PREKINDERGARTEN (VPK) PROGRAM
 For the Fiscal Year Ended June 30, 2018

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	5500	1,285,509.44	596,149.77	10,621.56		148,284.43	67,992.93	101,981.85	2,210,539.98
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	319,892.46	98,901.86	245.43					419,039.75
Instructional Staff Training Services	6400	5,883.28	493.73	2,950.00					9,327.01
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700				41.21				41.21
Student Transportation Services	7800								0.00
Operation of Plant	7900	3,475.93	3,988.29	928.50					8,392.72
Maintenance of Plant	8100					4,129.44			4,129.44
Administrative Technology Services	8200								0.00
Community Services	9100	92,473.03	41,975.96					127.95	134,576.94
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		1,707,234.14	741,509.61	14,786.70	0.00	152,413.87	67,992.93	102,109.80	2,786,047.05

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

**SCHEDULE 5
SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL
ASSISTANCE PROGRAM EXPENDITURES
For the Fiscal Year Ended June 30, 2018**

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:				
School Breakfast Program	10.553	15002	\$ 7,584,873.52	
National School Lunch Program	10.555	15001 15003	26,272,376.76	
Summer Food Service Program for Children	10.559	14006 14007		
		15006 15007	769,198.16	
Farm to State Grant Program	10.575			
Total Child Nutrition Cluster:			34,626,448.44	
Florida Department of Health:				
Child and Adult Care Food Program	10.558	H-4474		
Total United States Department of Agriculture			34,626,448.44	
United States Department of Commerce				
Indirect:				
Department of Commerce National Institute of Standards and Technology (NIST) Measurement and Engineering Research and Standards				
	11.609	N/A	6,080.76	
Total United States Department of Commerce			6,080.76	
United States Department of Defense				
Direct:				
Air Force Junior Reserve Officers Training Corps	None	N/A	99,239.48	
Army Junior Reserve Officers Training Corps	None	N/A	219,776.11	
Marines Junior Reserve Officers Training Corps	None	N/A	58,125.48	
Navy Junior Reserve Officers Training Corps	None	N/A	76,338.01	
Total United States Department of Defense			453,479.08	
United States Department of Education				
Direct:				
Federal Pell Grant Program	84.063	N/A	1,198,849.11	
Teacher and Leader Incentive	84.374A		105,963.28	
Osceola County System Care	93.104		117,614.01	
Total Direct:			1,422,426.40	
Indirect:				
Special Education Cluster:				
Florida Department of Education:				
Special Education - Grants to States	84.027	263	11,127,440.02	488,508.68
Special Education - Preschool Grants	84.173	267	237,846.01	
Total Special Education Cluster			11,365,286.03	
Florida Department of Education:				
Adult Education - Basic Grants to States	84.002	191 193	684,118.82	
Migrant Education - State Grant Program	84.011	217	38,738.43	
Title I Grants to Local Educational Agencies	84.010	212 222 223 226 228	16,988,848.30	2,855,475.77
Title I State Agency Program for Neglected and Delinquent Children and Youth	84.013	214	36,730.82	
Career and Technical Education - Basic Grants to States	84.048	161	963,851.84	
Education for Homeless Children and Youth	84.196	127	143,301.25	
Charter Schools	84.282	298	817,769.09	548,067.00
Twenty-First Century Community Learning Centers	84.287	244	1,598,350.78	503,202.18
English Language Acquisition State Grants	84.365	102	1,506,939.79	24,231.09
Improving Teacher Quality State Grants	84.367	224	2,324,761.07	45,760.23
Title I School Improvement	84.377		996,401.99	
Total Indirect			37,465,098.21	4,465,244.95
Total United States Department of Education			38,887,524.61	4,465,244.95
Department of Health and Human Services				
Indirect:				
Florida Department of Health and Human Services:				
Substance Abuse and Mental Health Services - Projects of Regional and National Significance	93.243	N/A	-	
Total Department of Health and Human Services			-	
Total Expenditures of Federal Awards			\$ 73,973,532.89	\$ 4,465,244.95

The accompanying notes are an integral part of this schedule.

Notes:

- (1) **Basis of Presentation.** The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the Federal award activity of the Osceola County District School Board under programs of the Federal government for the year ended June 30, 2017. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position of the District.
- (2) **Summary of Significant Account Policies.** Expenditures are reported on the modified accrual basis of accounting. Such expenditures are recognized as either the cost principles in Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, or the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.
- (3) **Indirect Cost Rate.** The District has not elected to use the 10 percent de minimus cost rate allowed under the Uniform Guidance.
- (4) **Noncash Assistance:**
 - (A) **National School Lunch Program** - Includes \$2,530,313 of donated food received during the fiscal year. Donated foods are valued at fair value as determined at the time of donation.
 - (B) **NA.** The District had no donated Federal Surplus Personal Property.