

The School District of Osceola County

Monthly Financial Report

8/31/16



The School District of Osceola County
 Governmental Balance Sheet
 For the Fiscal Year through 8/31/16

	Account Number	Fund Types					Total
		General	Debt Service	Capital Projects	Special Revenue	Internal Service	
		100	200	300	400	700	
ASSETS							
Cash and Cash Equivalents	1110	5,626,905.03	10,866,145.88	21,927,866.61	3,318,470.49	787,305.28	42,526,693.29
Investments	1160	69,978,459.41	1,896,387.29	58,431,177.17	8,632,163.43	10,568,823.89	149,507,011.19
Taxes Receivable	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	1130	43,764.16	0.00	0.00	0.00	0.00	43,764.16
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Funds	1140	1,913,751.91	0.00	0.00	0.00	140,000.00	2,053,751.91
Due from Other Agencies	1220	60,267.09	0.00	254,078.42	1,028,250.52	0.00	1,342,596.03
Inventory	1150	2,037,450.34	0.00	0.00	1,162,355.63	0.00	3,199,805.97
Prepaid Items	1230	0.00	0.00	0.00	0.00	1,310,789.17	1,310,789.17
Capital Assets	1300	0.00	0.00	0.00	0.00	3,662,661.48	3,662,661.48
Total Assets		79,660,597.94	12,762,533.17	80,613,122.20	14,141,240.07	16,469,579.82	203,647,073.20
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Salaries and Benefits Payable	2110	62,141.15	0.00	0.00	1,305.87	0.00	63,447.02
Payroll Deductions and Withholdings	2170	5,263,580.90	0.00	0.00	677,687.03	0.00	5,941,267.93
Accounts Payable	2120	5,036.02	0.00	0.00	0.00	349,213.00	354,249.02
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained	2150	0.00	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	3,419.03	0.00	0.00	526.92	0.00	3,945.95
Estimated Liability Self Insurance	2270	0.00	0.00	0.00	0.00	4,360,318.64	4,360,318.64
Accrued Interest Payable	2210	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
Due to Other Agencies	2230	2,178,666.34	0.00	0.00	240,514.19	0.00	2,419,180.53
Due to Other Funds	2160	6,017.35	0.00	15,414.73	1,876,711.49	140,000.00	2,038,143.57
Deferred Revenue	2410	79,544.90	0.00	16,017.63	107,359.60	0.00	202,922.13
Total Liabilities		7,598,405.69	0.00	31,432.36	2,904,105.10	4,849,531.64	15,383,474.79
FUND BALANCES							
Total Fund Balances	2700	72,062,192.25	12,762,533.17	80,581,689.84	11,237,134.97	11,620,048.18	188,263,598.41
Total Liabilities and Fund Balances		79,660,597.94	12,762,533.17	80,613,122.20	14,141,240.07	16,469,579.82	203,647,073.20

The School District of Osceola County Revenue & Expenditures - Budget And Actual For the Fiscal Year through 8/31/16		General Fund				
		Account Number	Budgeted Amounts		Actual Amounts	Percentage of Current Budget
			Original	Current		
REVENUE						
Federal Direct	3100	588,000.00	588,000.00	44,912.84	7.64%	
Federal Through State	3200	2,000,000.00	2,000,000.00	0.00	0.00%	
State Sources	3300	326,412,640.74	326,412,640.74	54,059,509.03	16.56%	
Local Sources	3400	128,546,040.82	128,546,040.82	1,068,248.21	0.83%	
Total Revenues		457,546,681.56	457,546,681.56	55,172,670.08	12.06%	
EXPENDITURES						
Current:						
Instruction	5000	336,343,280.41	336,343,280.41	30,495,458.19	9.07%	
Pupil Personnel Services	6100	22,538,215.36	22,538,215.36	2,289,287.37	10.16%	
Instructional Media Services	6200	4,297,686.29	4,297,686.29	499,474.32	11.62%	
Instruction and Curriculum Development Services	6300	11,068,490.81	11,068,490.81	1,175,765.08	10.62%	
Instructional Staff Training Services	6400	5,314,113.92	5,314,113.92	617,213.80	11.61%	
Instruction Related Technology	6500	4,053,278.00	4,053,278.00	587,464.65	14.49%	
Board	7100	893,544.03	893,544.03	133,619.71	14.95%	
General Administration	7200	1,878,688.83	1,878,688.83	265,221.87	14.12%	
School Administration	7300	24,844,038.68	24,844,038.68	3,387,489.31	13.64%	
Facilities Acquisition and Construction	7400	2,674,609.28	2,674,609.28	588,773.24	22.01%	
Fiscal Services	7500	2,154,994.17	2,154,994.17	306,595.34	14.23%	
Food Services	7600	0.00	0.00	0.00		
Central Services	7700	6,983,129.64	6,983,129.64	1,322,552.39	18.94%	
Pupil Transportation Services	7800	17,858,512.46	17,858,512.46	1,680,461.16	9.41%	
Operation of Plant	7900	33,173,061.67	33,173,061.67	3,867,548.38	11.66%	
Maintenance of Plant	8100	9,527,626.34	9,527,626.34	993,242.57	10.42%	
Administrative Tech Services	8200	5,506,569.13	5,506,569.13	895,003.57	16.25%	
Community Services	9100	4,360,520.77	4,360,520.77	540,197.87	12.39%	
Debt Service	9200	243,647.90	243,647.90	0.00	0.00%	
Total Expenditures		493,714,007.69	493,714,007.69	49,645,368.82	10.06%	
Excess (Deficiency) of Revenues Over (Under) Expenditures		(36,167,326.13)	(36,167,326.13)	5,527,301.26		
OTHER FINANCING SOURCES (USES)						
Long-term Debt Proceeds, Sales of Capital Assets, & Loss Recoveries	3700	100,000.00	100,000.00	18,352.96		
Transfers In	3600	13,716,712.90	13,716,712.90	0.00		
Transfers Out	9700			0.00		
Total Other Financing Sources (Uses)		13,816,712.90	13,816,712.90	18,352.96		
Net Change in Fund Balances		(22,350,613.23)	(22,350,613.23)	5,545,654.22		
Fund Balances, Prior Year	2800	66,516,538.03	66,516,538.03	66,516,538.03		
Adjustment to Fund Balances	2891					
Fund Balances, Current Year	2700	44,165,924.80	44,165,924.80	72,062,192.25		

The School District of Osceola County Revenue & Expenditures - Budget And Actual For the Fiscal Year through 8/31/16		Debt Service Fund				
		Account Number	Budgeted Amounts		Actual Amounts	Percentage of Current Budget
			Original	Current		
REVENUE						
Federal Direct	3100	2,349,000.00	2,349,000.00	0.00	0.00%	
Federal Through State	3200			0.00		
State Sources	3300	1,263,679.05	1,263,679.05	0.00	0.00%	
Local Sources	3400	14,341,708.42	14,341,708.42	1,417,267.31	9.88%	
Total Revenues		17,954,387.47	17,954,387.47	1,417,267.31	7.89%	
EXPENDITURES						
Current:						
Instruction	5000		0.00	0.00		
Pupil Personnel Services	6100		0.00	0.00		
Instructional Media Services	6200		0.00	0.00		
Instruction and Curriculum Development Services	6300		0.00	0.00		
Instructional Staff Training Services	6400		0.00	0.00		
Instruction Related Technology	6500		0.00	0.00		
Board	7100		0.00	0.00		
General Administration	7200		0.00	0.00		
School Administration	7300		0.00	0.00		
Facilities Acquisition and Construction	7400		0.00	0.00		
Fiscal Services	7500		0.00	0.00		
Food Services	7600		0.00	0.00		
Central Services	7700		0.00	0.00		
Pupil Transportation Services	7800		0.00	0.00		
Operation of Plant	7900		0.00	0.00		
Maintenance of Plant	8100		0.00	0.00		
Administrative Tech Services	8200		0.00	0.00		
Community Services	9100		0.00	0.00		
Debt Service	9200	29,818,141.76	29,818,141.76	1,851,927.50	6.21%	
Total Expenditures		29,818,141.76	29,818,141.76	1,851,927.50	6.21%	
Excess (Deficiency) of Revenues Over (Under) Expenditures		(11,863,754.29)	(11,863,754.29)	(434,660.19)		
OTHER FINANCING SOURCES (USES)						
Long-term Debt Proceeds, Sales of Capital Assets, & Loss Recoveries	3700	0.00	0.00	0.00		
Payment to Escrow Agent	9276	0.00	0.00	0.00		
Transfers In	3600	21,372,469.99	21,372,469.99	903,989.00		
Transfers Out	9700	(6,315,647.34)	(6,315,647.34)	0.00		
Total Other Financing Sources (Uses)		15,056,822.65	15,056,822.65	903,989.00		
Net Change in Fund Balances		3,193,068.36	3,193,068.36	469,328.81		
Fund Balances, Prior Year	2800	12,293,204.36	12,293,204.36	12,293,204.36		
Adjustment to Fund Balances	2891					
Fund Balances, Current Year	2700	15,486,272.72	15,486,272.72	12,762,533.17		

The School District of Osceola County Revenue & Expenditures - Budget And Actual For the Fiscal Year through 8/31/16		Capital Projects Fund				
		Account Number	Budgeted Amounts		Actual Amounts	Percentage of Current Budget
			Original	Current		
REVENUE						
Federal Direct	3100			0.00		
Federal Through State	3200			0.00		
State Sources	3300	7,673,966.00	7,673,966.00	478,615.00	6.24%	
Local Sources	3400	68,852,073.00	68,852,073.00	2,515,610.38	3.65%	
Total Revenues		76,526,039.00	76,526,039.00	2,994,225.38	3.91%	
EXPENDITURES						
Current:						
Instruction	5000			0.00		
Pupil Personnel Services	6100			0.00		
Instructional Media Services	6200			0.00		
Instruction and Curriculum Development Services	6300			0.00		
Instructional Staff Training Services	6400			0.00		
Instruction Related Technology	6500			0.00		
Board	7100			0.00		
General Administration	7200			0.00		
School Administration	7300			0.00		
Facilities Acquisition and Construction	7400	94,695,391.06	94,695,391.06	1,622,283.96	1.71%	
Fiscal Services	7500			0.00		
Food Services	7600			0.00		
Central Services	7700			0.00		
Pupil Transportation Services	7800			0.00		
Operation of Plant	7900			0.00		
Maintenance of Plant	8100			0.00		
Administrative Tech Services	8200			0.00		
Community Services	9100			0.00		
Debt Service	9200			0.00		
Total Expenditures		94,695,391.06	94,695,391.06	1,622,283.96	1.71%	
Excess (Deficiency) of Revenues Over (Under) Expenditures		(18,169,352.06)	(18,169,352.06)	1,371,941.42		
OTHER FINANCING SOURCES (USES)						
Long-term Debt Proceeds, Sales of Capital Assets, & Loss Recoveries	3700			0.00		
Transfers In	3600	6,315,647.00	6,315,647.00	0.00		
Transfers Out	9700	(34,845,535.94)	(34,845,535.94)	(903,989.00)		
Total Other Financing Sources (Uses)		(28,529,888.94)	(28,529,888.94)	(903,989.00)		
Net Change in Fund Balances		(46,699,241.00)	(46,699,241.00)	467,952.42		
Fund Balances, Prior Year	2800	80,113,737.42	80,113,737.42	80,113,737.42		
Adjustment to Fund Balances	2891					
Fund Balances, Current Year	2700	33,414,496.42	33,414,496.42	80,581,689.84		

The School District of Osceola County Revenue & Expenditures - Budget And Actual For the Fiscal Year through 8/31/16		Special Revenue Fund				
		Account Number	Budgeted Amounts		Actual Amounts	Percentage of Current Budget
			Original	Current		
REVENUE						
Federal Direct	3100	1,429,789.44	1,429,789.44	57,660.00	4.03%	
Federal Through State	3200	78,478,218.07	78,478,218.07	1,837,340.90	2.34%	
State Sources	3300	438,000.00	438,000.00	0.00	0.00%	
Local Sources	3400	3,009,000.00	3,009,000.00	284,742.81	9.46%	
Total Revenues		83,355,007.51	83,355,007.51	2,179,743.71	2.62%	
EXPENDITURES						
Current:						
Instruction	5000	28,206,493.17	28,206,493.17	1,484,561.42	5.26%	
Pupil Personnel Services	6100	2,503,176.80	2,503,176.80	224,807.20	8.98%	
Instructional Media Services	6200	209,335.03	209,335.03	25,207.16	12.04%	
Instruction and Curriculum Development Services	6300	8,246,966.29	8,246,966.29	708,592.94	8.59%	
Instructional Staff Training Services	6400	4,359,615.06	4,359,615.06	437,315.55	10.03%	
Instruction Related Technology	6500	294,187.35	294,187.35	42,216.04	14.35%	
Board	7100	0.00	0.00	0.00		
General Administration	7200	795,944.49	795,944.49	6,901.13	0.87%	
School Administration	7300	12,250.00	12,250.00	0.00	0.00%	
Facilities Acquisition and Construction	7400	0.00	0.00	0.00		
Fiscal Services	7500	0.00	0.00	0.00		
Food Services	7600	37,978,306.97	37,978,306.97	2,755,142.96	7.25%	
Central Services	7700	370,627.54	370,627.54	49,120.14	13.25%	
Pupil Transportation Services	7800	246,109.70	246,109.70	56,942.19	23.14%	
Operation of Plant	7900	0.00	0.00	13.00		
Maintenance of Plant	8100	44,657.83	44,657.83	6,153.11	13.78%	
Administrative Tech Services	8200	34,996.35	34,996.35	5,064.52	14.47%	
Community Services	9100	1,400,000.00	1,400,000.00	57,660.00	4.12%	
Debt Service	9200	0.00	0.00	0.00		
Total Expenditures		84,702,666.58	84,702,666.58	5,859,697.36	6.92%	
Excess (Deficiency) of Revenues Over (Under) Expenditures		(1,347,659.07)	(1,347,659.07)	(3,679,953.65)		
OTHER FINANCING SOURCES (USES)						
Long-term Debt Proceeds, Sales of Capital Assets, & Loss Recoveries	3700	0.00	0.00	0.00		
Transfers In	3600	0.00	0.00	0.00		
Transfers Out	9700	(243,647.90)	(243,647.90)	0.00		
Total Other Financing Sources (Uses)		(243,647.90)	(243,647.90)	0.00		
Net Change in Fund Balances		(1,591,306.97)	(1,591,306.97)	(3,679,953.65)		
Fund Balances, Prior Year	2800	14,917,088.62	14,917,088.62	14,917,088.62		
Adjustment to Fund Balances	2891					
Fund Balances, Current Year	2700	13,325,781.65	13,325,781.65	11,237,134.97		

The School District of Osceola County Revenue & Expenditures - Budget And Actual For the Fiscal Year through 8/31/16		Internal Service Fund				
		Account Number	Budgeted Amounts		Actual Amounts	Percentage of Current Budget
			Original	Current		
REVENUE						
Federal Direct	3100		0.00	0.00		
Federal Through State	3200		0.00	0.00		
State Sources	3300		0.00	0.00		
Local Sources	3400	57,402,979.00	57,402,979.00	237,138.30	0.41%	
Total Revenues		57,402,979.00	57,402,979.00	237,138.30	0.41%	
EXPENDITURES						
Current:						
Instruction	5000		0.00	0.00		
Pupil Personnel Services	6100		0.00	0.00		
Instructional Media Services	6200		0.00	0.00		
Instruction and Curriculum Development Services	6300		0.00	0.00		
Instructional Staff Training Services	6400		0.00	0.00		
Instruction Related Technology	6500		0.00	0.00		
Board	7100		0.00	0.00		
General Administration	7200		0.00	0.00		
School Administration	7300		0.00	0.00		
Facilities Acquisition and Construction	7400	194,070.00	194,070.00	0.00	0.00%	
Fiscal Services	7500		0.00	0.00		
Food Services	7600		0.00	0.00		
Central Services	7700		0.00	0.00		
Pupil Transportation Services	7800		0.00	0.00		
Operation of Plant	7900		0.00	0.00		
Maintenance of Plant	8100		0.00	0.00		
Administrative Tech Services	8200		0.00	0.00		
Community Services	9100		0.00	0.00		
Debt Service	9200		0.00	0.00		
Proprietary Expenses	9900	64,406,821.28	64,406,821.28	9,453,015.81	14.68%	
Total Expenditures		64,600,891.28	64,600,891.28	9,453,015.81	14.63%	
Excess (Deficiency) of Revenues Over (Under) Expenditures		(7,197,912.28)	(7,197,912.28)	(9,215,877.51)		
OTHER FINANCING SOURCES (USES)						
Long-term Debt Proceeds, Sales of Capital Assets, & Loss Recoveries	3700		0.00	0.00		
Transfers In	3600		0.00	0.00		
Transfers Out	9700		0.00	0.00		
Total Other Financing Sources (Uses)		0.00	0.00	0.00		
Change in Net Assets		(7,197,912.28)	(7,197,912.28)	(9,215,877.51)		
Net Assets, Prior Year	2800	20,835,925.69	20,835,925.69	20,835,925.69		
Adjustment to Net Assets	2891					
Net Assets, Current Year	2700	13,638,013.41	13,638,013.41	11,620,048.18		

**Investment Summary
August 2016**

	Amount	Interest Rate
Investment Pool	\$ 102,436,251	1.09%
Florida Education Investment Trust	\$ 125,327	0.68%
US Government Securities (with trustee)	\$ 1,517,848	0.02%
State Board of Administration (A)	\$ 45,427,584	0.72%
Other		
Total/Average	\$ 149,507,011	0.97%

Average Interest Rates

