



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

FINANCIAL STATEMENTS

June 30, 2024



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INDEPENDENT AUDITOR'S REPORT

The School Board of Osceola County, Florida
Kissimmee, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the School District of Osceola County, Florida Internal Funds, a component unit of the School District of Osceola County, Florida (the District), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the School District of Osceola County, Florida Internal Funds' financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net position of the School District of Osceola County, Florida Internal Funds as of June 30, 2024, and the respective changes in net position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Emphasis of Matter

As discussed in Note 1, the financial statements present only the statement of fiduciary net position and statement of changes in fiduciary net position of the District's Internal Funds, and does not purport to, and does not, present fairly the financial position of the School District of Osceola County, Florida as of June 30, 2024, the changes in its financial position, or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements of the School District of Osceola County, Florida Internal Funds basic financial statements. The accompanying supplemental schedule of changes in fiduciary net position by school for the year ended June 30, 2024, is presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental schedule of changes in fiduciary net position by school for the year ended June 30, 2024 is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 27, 2024 on our consideration of the School District of Osceola County, Florida Internal Funds' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School District of Osceola County, Florida's Internal Funds' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School District of Osceola County, Florida's Internal Funds' internal control over financial reporting and compliance.

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

Orlando, Florida
September 27, 2024

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

<i>June 30, 2024</i>	Custodial Fund
<hr/>	
Assets	
Cash and cash equivalents	\$ 6,407,952
Accounts receivable	180,380
Due from other funds	895
Inventory	51,049
<hr/>	
Total assets	\$ 6,640,276
<hr/>	
Liabilities and Net Position	
Liabilities	
Due to other funds	\$ 709,942
Total liabilities	709,942
<hr/>	
Net position, restricted for Internal Funds	5,930,334
<hr/>	
Total liabilities and net position	\$ 6,640,276
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See accompanying notes to financial statements.

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

<i>For the year ended June 30, 2024</i>	Custodial Fund
Additions:	
Athletics	\$ 2,115,136
Music	578,019
Classes	553,544
Clubs	638,965
Departments	3,794,396
Trust	3,635,631
General	1,355,659
Total additions	12,671,350
Deductions:	
Athletics	2,009,607
Music	556,984
Classes	439,640
Clubs	597,324
Departments	3,660,225
Trust	3,703,266
General	1,399,200
Total deductions	12,366,246
Change in net position	305,104
Net position, beginning of year	5,625,230
Net position, end of year	\$ 5,930,334

See accompanying notes to financial statements.

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

Note 1: NATURE OF OPERATIONS

Nature of Operations

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

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

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

Note 2: SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

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

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

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

Note 2: SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash and Cash Equivalents

Cash and cash equivalents consist of deposits and other highly liquid cash equivalents held by qualified public depositories under the laws of the State of Florida. Balances of up to \$250,000 at each financial institution were covered by federal depository insurance (FDIC). Monies invested in amounts greater than the insurance coverage are secured by the qualified public depositories pledging securities with the State Treasurer in such amounts required by the Florida Security for Public Depositories Act. In the event of a default or insolvency of a qualified public depositor, the State Treasurer will implement procedures for payment of losses according to the validated claims of the Schools pursuant to Section 280.08, Florida Statutes.

Custodial Credit Risk

Custodial credit risk for deposits is the risk in the event of the failure of a depository financial institution, a government may not be able to recover deposits. Monies placed on deposit with financial institutions in the form of demand deposits, time deposits or certificates of deposit are defined as public deposits. The financial institutions in which the Schools place their deposits are certified as “qualified public depositories,” as required under the Florida Security for Public Deposits Act.

Accounts Receivable

Accounts receivable consists primarily of amounts owed to Adult Learning Center Osceola and to Osceola Technical College for tuition. Account balances are written off after the District exhausts all means of collection and considers the likelihood of potential recovery to be remote. There is no allowance for doubtful accounts as of June 30, 2024, as all amounts are considered fully collectible.

Due from Other Funds

Due from other funds consists of amounts owed to Schools’ Internal Funds from the District’s other funds.

Inventory

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

Due to Other Funds

Due to other funds consists primarily of tuition collected for Adult Learning Center Osceola and for Osceola Technical College that has not been forwarded to the District at June 30, 2024 and is owed to the District’s General Fund.

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

Note 2: SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

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



SUPPLEMENTARY INFORMATION



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

For the year ended June 30, 2024

	Chestnut Elementary			
	Boggy Creek Elementary	Central Avenue Elementary	School for Science and Engineering	Cypress Elementary
Additions:				
Athletics	\$ -	\$ -	\$ 2,022	\$ 1,423
Music	-	-	-	248
Classes	-	10	-	1,470
Clubs	4,734	412	6,725	2,000
Departments	37,895	34,202	36,799	16,179
Trust	23,457	1,396	19,276	6,236
General	14,299	6,762	13,246	11,818
Total additions	<u>80,385</u>	<u>42,782</u>	<u>78,068</u>	<u>39,374</u>
Deductions:				
Athletics	-	-	761	1,174
Music	-	-	-	277
Classes	-	-	-	1,272
Clubs	5,665	838	7,724	2,087
Departments	39,736	36,054	35,939	16,957
Trust	26,629	1,261	20,606	6,506
General	20,587	6,596	12,963	11,422
Total deductions	<u>92,617</u>	<u>44,749</u>	<u>77,993</u>	<u>39,695</u>
Change in net position	(12,232)	(1,967)	75	(321)
Net position, beginning of year	<u>31,126</u>	<u>13,459</u>	<u>30,555</u>	<u>35,130</u>
Net position, end of year	<u>\$ 18,894</u>	<u>\$ 11,492</u>	<u>\$ 30,630</u>	<u>\$ 34,809</u>

See independent auditor's report.

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

For the year ended June 30, 2024

	Deerwood Elementary	East Lake Elementary	Flora Ridge Elementary	Harmony Community
Additions:				
Athletics	\$ -	\$ -	\$ 3,294	\$ 842
Music	75	380	1,290	427
Classes	-	8,301	197	2,000
Clubs	-	3,595	5,560	-
Departments	23,779	71,059	55,716	121,979
Trust	4,031	25,906	11,411	28,674
General	5,074	8,643	36,719	31,873
Total additions	<u>32,959</u>	<u>117,884</u>	<u>114,187</u>	<u>185,795</u>
Deductions:				
Athletics	-	-	1,696	359
Music	105	249	2,118	-
Classes	-	4,875	425	3,161
Clubs	-	4,915	4,422	-
Departments	24,469	60,996	47,711	111,510
Trust	4,287	24,109	10,161	28,574
General	4,185	6,262	49,882	21,482
Total deductions	<u>33,046</u>	<u>101,406</u>	<u>116,415</u>	<u>165,086</u>
Change in net position	(87)	16,478	(2,228)	20,709
Net position, beginning of year	<u>15,160</u>	<u>28,032</u>	<u>42,095</u>	<u>63,671</u>
Net position, end of year	<u>\$ 15,073</u>	<u>\$ 44,510</u>	<u>\$ 39,867</u>	<u>\$ 84,380</u>

See independent auditor's report.

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

For the year ended June 30, 2024

	Hickory Tree Elementary	Highlands Elementary	Island Village Elementary	Kissimmee Elementary
Additions:				
Athletics	\$ -	\$ -	\$ 2,517	\$ 578
Music	15	37	221	-
Classes	-	750	1,668	995
Clubs	5,473	648	-	-
Departments	112,558	29,729	32,746	38,360
Trust	12,699	12,820	3,297	19,513
General	45,345	7,568	17,757	4,579
Total additions	<u>176,090</u>	<u>51,552</u>	<u>58,206</u>	<u>64,025</u>
Deductions:				
Athletics	-	-	259	578
Music	3,489	620	160	-
Classes	-	449	344	843
Clubs	2,037	-	-	-
Departments	96,252	29,758	31,688	35,681
Trust	13,424	13,082	2,797	21,267
General	41,456	12,073	12,346	11,665
Total deductions	<u>156,658</u>	<u>55,982</u>	<u>47,594</u>	<u>70,034</u>
Change in net position	19,432	(4,430)	10,612	(6,009)
Net position, beginning of year	<u>57,677</u>	<u>26,695</u>	<u>-</u>	<u>43,997</u>
Net position, end of year	<u>\$ 77,109</u>	<u>\$ 22,265</u>	<u>\$ 10,612</u>	<u>\$ 37,988</u>

See independent auditor's report.

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

For the year ended June 30, 2024

	Koa Elementary	Lakeview Elementary	Michigan Avenue Elementary	Mill Creek Elementary
Additions:				
Athletics	\$ 909	\$ -	\$ 9,830	\$ 283
Music	4,655	3,975	7,462	982
Classes	-	-	-	1,236
Clubs	-	3,728	1,218	761
Departments	43,316	89,918	61,928	25,384
Trust	4,696	22,392	43,205	19,133
General	12,998	31,898	25,368	2,559
Total additions	<u>66,574</u>	<u>151,911</u>	<u>149,011</u>	<u>50,338</u>
Deductions:				
Athletics	819	-	7,990	122
Music	3,909	3,343	4,046	2,750
Classes	-	-	-	1,386
Clubs	-	3,514	509	919
Departments	42,208	77,416	61,193	24,499
Trust	4,696	22,466	43,205	19,143
General	12,312	40,762	24,914	2,694
Total deductions	<u>63,944</u>	<u>147,501</u>	<u>141,857</u>	<u>51,513</u>
Change in net position	2,630	4,410	7,154	(1,175)
Net position, beginning of year	<u>27,138</u>	<u>44,196</u>	<u>31,785</u>	<u>17,212</u>
Net position, end of year	<u>\$ 29,768</u>	<u>\$ 48,606</u>	<u>\$ 38,939</u>	<u>\$ 16,037</u>

See independent auditor's report.

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

For the year ended June 30, 2024

	Narcoossee Elementary	Neptune Elementary	Partin Settlement Elementary	Pleasant Hill Elementary
Additions:				
Athletics	\$ -	\$ -	\$ 929	\$ -
Music	-	3,924	1,311	4,103
Classes	9,063	234	-	499
Clubs	-	1,143	4,048	11
Departments	136,969	79,781	78,382	51,164
Trust	41,474	18,438	17,956	12,871
General	47,183	26,048	23,325	15,056
Total additions	<u>234,689</u>	<u>129,568</u>	<u>125,951</u>	<u>83,704</u>
Deductions:				
Athletics	-	-	558	-
Music	-	2,178	1,503	5,593
Classes	4,768	300	-	379
Clubs	-	1,887	4,061	-
Departments	137,455	71,874	72,964	48,288
Trust	45,574	18,092	20,099	13,613
General	39,955	22,760	34,257	19,900
Total deductions	<u>227,752</u>	<u>117,091</u>	<u>133,442</u>	<u>87,773</u>
Change in net position	6,937	12,477	(7,491)	(4,069)
Net position, beginning of year	<u>71,998</u>	<u>83,365</u>	<u>47,833</u>	<u>53,655</u>
Net position, end of year	<u>\$ 78,935</u>	<u>\$ 95,842</u>	<u>\$ 40,342</u>	<u>\$ 49,586</u>

See independent auditor's report.

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

For the year ended June 30, 2024

	Poinciana Academy of Fine Arts	Reedy Creek Elementary	St. Cloud Elementary	Sunrise Elementary
Additions:				
Athletics	\$ -	\$ -	\$ -	\$ 95
Music	-	-	3,249	-
Classes	-	1,818	1,943	693
Clubs	-	3,348	1,440	4,260
Departments	25,204	36,782	100,283	57,419
Trust	4,549	7,430	26,406	13,861
General	6,475	21,723	25,512	21,048
Total additions	<u>36,228</u>	<u>71,101</u>	<u>158,833</u>	<u>97,376</u>
Deductions:				
Athletics	-	60	-	109
Music	-	90	2,230	-
Classes	-	1,780	1,417	150
Clubs	250	838	1,266	2,491
Departments	27,805	43,936	90,688	57,461
Trust	4,123	7,170	30,518	13,861
General	6,190	18,795	29,187	16,079
Total deductions	<u>38,368</u>	<u>72,669</u>	<u>155,306</u>	<u>90,151</u>
Change in net position	(2,140)	(1,568)	3,527	7,225
Net position, beginning of year	<u>17,235</u>	<u>54,949</u>	<u>46,735</u>	<u>48,811</u>
Net position, end of year	<u>\$ 15,095</u>	<u>\$ 53,381</u>	<u>\$ 50,262</u>	<u>\$ 56,036</u>

See independent auditor's report.

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

For the year ended June 30, 2024

	Thacker Avenue Elementary School for International Studies	Ventura Elementary	Total Elementary
Additions:			
Athletics	\$ -	\$ -	\$ 22,722
Music	195	825	33,374
Classes	-	4,294	35,171
Clubs	18	1,121	50,243
Departments	31,310	45,221	1,474,062
Trust	14,019	14,387	429,533
General	10,186	23,368	496,430
Total additions	<u>55,728</u>	<u>89,216</u>	<u>2,541,535</u>
Deductions:			
Athletics	-	-	14,485
Music	78	664	33,402
Classes	-	1,124	22,673
Clubs	190	1,597	45,210
Departments	27,292	38,772	1,388,602
Trust	14,019	16,533	445,815
General	10,523	27,517	516,764
Total deductions	<u>52,102</u>	<u>86,207</u>	<u>2,466,951</u>
Change in net position	3,626	3,009	74,584
Net position, beginning of year	<u>15,879</u>	<u>26,933</u>	<u>975,321</u>
Net position, end of year	<u>\$ 19,505</u>	<u>\$ 29,942</u>	<u>\$ 1,049,905</u>

See independent auditor's report.

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

For the year ended June 30, 2024

	Denn John Middle	Discovery Intermediate	Harmony Middle	Horizon Middle
Additions:				
Athletics	\$ 1,807	\$ 2,373	\$ 23,580	\$ 8,926
Music	-	20,612	1,027	12,798
Classes	8,935	1,866	-	-
Clubs	1,179	-	18,572	17,077
Departments	33,775	20,314	74,992	80,347
Trust	-	462	12,460	430
General	3,846	10,113	11,736	37,460
Total additions	<u>49,542</u>	<u>55,740</u>	<u>142,367</u>	<u>157,038</u>
Deductions:				
Athletics	2,510	2,553	34,994	9,314
Music	628	17,053	1,275	12,750
Classes	8,992	745	351	-
Clubs	2,396	-	10,539	15,563
Departments	30,013	16,861	57,411	77,860
Trust	-	1,080	8,359	230
General	7,177	12,165	24,639	31,010
Total deductions	<u>51,716</u>	<u>50,457</u>	<u>137,568</u>	<u>146,727</u>
Change in net position	(2,174)	5,283	4,799	10,311
Net position, beginning of year	<u>26,729</u>	<u>16,646</u>	<u>111,664</u>	<u>56,776</u>
Net position, end of year	<u>\$ 24,555</u>	<u>\$ 21,929</u>	<u>\$ 116,463</u>	<u>\$ 67,087</u>

See independent auditor's report.

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

For the year ended June 30, 2024

	Kissimmee Middle	Narcoossee Middle	Neptune Middle	Parkway Middle
Additions:				
Athletics	\$ 4,690	\$ 9,304	\$ 24,122	\$ 3,247
Music	2,142	8,542	9,021	626
Classes	914	1,187	-	1,333
Clubs	2,351	1,507	11,468	700
Departments	38,400	113,848	79,819	54,473
Trust	7	5,410	-	120
General	4,178	15,583	15,271	6,801
Total additions	<u>52,682</u>	<u>155,381</u>	<u>139,701</u>	<u>67,300</u>
Deductions:				
Athletics	3,463	10,733	21,098	3,382
Music	2,748	6,651	6,089	866
Classes	821	8,633	-	1,006
Clubs	2,437	2,556	8,895	417
Departments	31,235	139,149	74,024	39,007
Trust	3,890	5,486	-	1,005
General	11,006	14,901	11,296	8,920
Total deductions	<u>55,600</u>	<u>188,109</u>	<u>121,402</u>	<u>54,603</u>
Change in net position	(2,918)	(32,728)	18,299	12,697
Net position, beginning of year	<u>41,397</u>	<u>137,980</u>	<u>35,599</u>	<u>21,236</u>
Net position, end of year	<u>\$ 38,479</u>	<u>\$ 105,252</u>	<u>\$ 53,898</u>	<u>\$ 33,933</u>

See independent auditor's report.

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

For the year ended June 30, 2024

	St. Cloud Middle	Total Middle
Additions:		
Athletics	\$ 30,266	\$ 108,315
Music	19,626	74,394
Classes	-	14,235
Clubs	13,284	66,138
Departments	76,569	572,537
Trust	1,284	20,173
General	10,158	115,146
Total additions	<u>151,187</u>	<u>970,938</u>
Deductions:		
Athletics	18,338	106,385
Music	17,718	65,778
Classes	-	20,548
Clubs	15,074	57,877
Departments	72,394	537,954
Trust	1,011	21,061
General	13,829	134,943
Total deductions	<u>138,364</u>	<u>944,546</u>
Change in net position	12,823	26,392
Net position, beginning of year	<u>74,767</u>	<u>522,794</u>
Net position, end of year	<u>\$ 87,590</u>	<u>\$ 549,186</u>

See independent auditor's report.

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

For the year ended June 30, 2024

	Bellalago Academy	Canoe Creek K-8	Celebration School	Osceola County School for the Arts
Additions:				
Athletics	\$ 5,739	\$ 4,852	\$ 21,275	\$ -
Music	10,419	19,021	24,854	108,029
Classes	-	-	10,583	6,490
Clubs	1,061	8,677	3,632	49,538
Departments	97,655	103,428	163,326	120,170
Trust	22,978	31,780	12,814	6,971
General	66,267	19,860	20,368	55,690
Total additions	<u>204,119</u>	<u>187,618</u>	<u>256,852</u>	<u>346,888</u>
Deductions:				
Athletics	5,598	3,270	12,049	-
Music	9,712	18,646	21,681	105,635
Classes	-	-	4,395	3,949
Clubs	804	9,216	4,422	38,930
Departments	98,592	100,140	156,486	117,850
Trust	20,276	31,380	13,257	6,266
General	46,705	20,469	8,763	50,932
Total deductions	<u>181,687</u>	<u>183,121</u>	<u>221,053</u>	<u>323,562</u>
Change in net position	22,432	4,497	35,799	23,326
Net position, beginning of year	<u>45,979</u>	<u>39,267</u>	<u>118,580</u>	<u>151,768</u>
Net position, end of year	<u>\$ 68,411</u>	<u>\$ 43,764</u>	<u>\$ 154,379</u>	<u>\$ 175,094</u>

See independent auditor's report.

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

For the year ended June 30, 2024

	Westside School	Total MultiLevel
Additions:		
Athletics	\$ 4,907	\$ 36,773
Music	2,170	164,493
Classes	3,599	20,672
Clubs	195	63,103
Departments	60,094	544,673
Trust	17,107	91,650
General	38,305	200,490
Total additions	<u>126,377</u>	<u>1,121,854</u>
Deductions:		
Athletics	4,001	24,918
Music	2,312	157,986
Classes	2,486	10,830
Clubs	43	53,415
Departments	55,596	528,664
Trust	17,107	88,286
General	41,456	168,325
Total deductions	<u>123,001</u>	<u>1,032,424</u>
Change in net position	3,376	89,430
Net position, beginning of year	<u>61,830</u>	<u>417,424</u>
Net position, end of year	<u>\$ 65,206</u>	<u>\$ 506,854</u>

See independent auditor's report.

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

For the year ended June 30, 2024

	Celebration High	Gateway High	Harmony High	Liberty High
Additions:				
Athletics	\$ 188,076	\$ 160,406	\$ 283,535	\$ 69,512
Music	51,792	11,631	36,224	16,928
Classes	89,434	8,897	59,249	34,566
Clubs	84,284	15,023	60,523	9,893
Departments	139,845	63,830	176,453	81,888
Trust	7,459	4,387	13,795	1,077
General	28,934	85,295	10,461	25,464
Total additions	<u>589,824</u>	<u>349,469</u>	<u>640,240</u>	<u>239,328</u>
Deductions:				
Athletics	199,624	133,048	321,199	42,549
Music	48,051	13,416	40,518	12,424
Classes	67,384	6,100	31,867	33,633
Clubs	73,624	16,908	60,013	8,823
Departments	217,282	70,990	145,237	74,067
Trust	27,641	102	10,809	1,570
General	9,325	69,445	8,830	14,583
Total deductions	<u>642,931</u>	<u>310,009</u>	<u>618,473</u>	<u>187,649</u>
Change in net position	(53,107)	39,460	21,767	51,679
Net position, beginning of year	<u>463,783</u>	<u>91,273</u>	<u>402,450</u>	<u>113,345</u>
Net position, end of year	<u>\$ 410,676</u>	<u>\$ 130,733</u>	<u>\$ 424,217</u>	<u>\$ 165,024</u>

See independent auditor's report.

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

For the year ended June 30, 2024

	NeoCity Academy	Osceola High	Poinciana High	Professional and Technical High (PATHS)
Additions:				
Athletics	\$ -	\$ 350,086	\$ 98,507	\$ -
Music	-	13,736	16,790	-
Classes	-	29,485	55,155	-
Clubs	47,111	46,987	20,908	4,235
Departments	44,974	113,124	89,689	34,422
Trust	5,664	1,089	8,656	3,960
General	12,520	11,768	72,589	19,512
Total additions	<u>110,269</u>	<u>566,275</u>	<u>362,294</u>	<u>62,129</u>
Deductions:				
Athletics	-	340,758	86,655	-
Music	-	11,790	16,626	-
Classes	-	39,835	54,722	-
Clubs	28,392	48,151	20,391	4,221
Departments	35,478	117,731	83,345	29,634
Trust	1,229	783	4,544	3,811
General	17,922	23,689	57,828	16,508
Total deductions	<u>83,021</u>	<u>582,737</u>	<u>324,111</u>	<u>54,174</u>
Change in net position	27,248	(16,462)	38,183	7,955
Net position, beginning of year	<u>31,458</u>	<u>247,295</u>	<u>244,278</u>	<u>59,266</u>
Net position, end of year	<u>\$ 58,706</u>	<u>\$ 230,833</u>	<u>\$ 282,461</u>	<u>\$ 67,221</u>

See independent auditor's report.

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

For the year ended June 30, 2024

	St. Cloud High	Tohopekaliga High	Total High
Additions:			
Athletics	\$ 381,394	\$ 370,400	\$ 1,901,916
Music	30,096	116,698	293,895
Classes	108,793	91,053	476,632
Clubs	106,211	45,991	441,166
Departments	151,258	169,642	1,065,125
Trust	35,306	9,897	91,290
General	26,166	7,851	300,560
Total additions	<u>839,224</u>	<u>811,532</u>	<u>4,570,584</u>
Deductions:			
Athletics	395,629	299,482	1,818,944
Music	25,557	121,544	289,926
Classes	61,454	89,168	384,163
Clubs	116,746	43,853	421,122
Departments	145,352	166,090	1,085,206
Trust	29,227	10,979	90,695
General	26,670	19,655	264,455
Total deductions	<u>800,635</u>	<u>750,771</u>	<u>4,354,511</u>
Change in net position	38,589	60,761	216,073
Net position, beginning of year	<u>592,668</u>	<u>285,923</u>	<u>2,531,739</u>
Net position, end of year	<u>\$ 631,257</u>	<u>\$ 346,684</u>	<u>\$ 2,747,812</u>

See independent auditor's report.

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

For the year ended June 30, 2024

	Adult Learning Center Osceola	County Office Staff	New Beginnings Education Center	Osceola Technical College
Additions:				
Athletics	\$ -	\$ 45,410	\$ -	\$ -
Music	-	11,863	-	-
Classes	-	-	-	5,751
Clubs	(679)	-	-	18,994
Departments	5,958	100,309	1,691	18,163
Trust	482,159	-	-	2,520,826
General	5,112	642	239	234,048
Total additions	<u>492,550</u>	<u>158,224</u>	<u>1,930</u>	<u>2,797,782</u>
Deductions:				
Athletics	-	44,875	-	-
Music	-	9,892	-	-
Classes	-	-	-	510
Clubs	-	-	-	19,700
Departments	2,488	86,960	1,540	18,536
Trust	524,418	-	-	2,532,075
General	4,385	637	4,419	302,178
Total deductions	<u>531,291</u>	<u>142,364</u>	<u>5,959</u>	<u>2,872,999</u>
Change in net position	(38,741)	15,860	(4,029)	(75,217)
Net position, beginning of year	<u>46,847</u>	<u>255,919</u>	<u>14,241</u>	<u>830,395</u>
Net position, end of year	<u>\$ 8,106</u>	<u>\$ 271,779</u>	<u>\$ 10,212</u>	<u>\$ 755,178</u>

See independent auditor's report.

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

For the year ended June 30, 2024

	Zenith School	Total Other Units	Total Schools
Additions:			
Athletics	\$ -	\$ 45,410	\$ 2,115,136
Music	-	11,863	578,019
Classes	1,083	6,834	553,544
Clubs	-	18,315	638,965
Departments	11,878	137,999	3,794,396
Trust	-	3,002,985	3,635,631
General	2,992	243,033	1,355,659
Total additions	<u>15,953</u>	<u>3,466,439</u>	<u>12,671,350</u>
Deductions:			
Athletics	-	44,875	2,009,607
Music	-	9,892	556,984
Classes	916	1,426	439,640
Clubs	-	19,700	597,324
Departments	10,275	119,799	3,660,225
Trust	916	3,057,409	3,703,266
General	3,094	314,713	1,399,200
Total deductions	<u>15,201</u>	<u>3,567,814</u>	<u>12,366,246</u>
Change in net position	752	(101,375)	305,104
Net position, beginning of year	<u>30,550</u>	<u>1,177,952</u>	<u>5,625,230</u>
Net position, end of year	<u>\$ 31,302</u>	<u>\$ 1,076,577</u>	<u>\$ 5,930,334</u>

See independent auditor's report.

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

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

See independent auditor's report.

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

The School Board of Osceola County, Florida
Kissimmee, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the School District of Osceola County, Florida (the District) Internal Funds, for those fifty-five schools and centers listed in Exhibit A to the financial statements, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the School District of Osceola County, Florida Internal Funds financial statements, and have issued our report thereon dated September 27, 2024.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

We noted certain matters that we reported to management of the District, in a separate letter dated September 27, 2024.

Purpose of this Report

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

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

Orlando, Florida
September 27, 2024