



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

FINANCIAL STATEMENTS

June 30, 2021



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INDEPENDENT AUDITORS' REPORT

The School Board of Osceola County, Florida
Kissimmee, Florida

Report on the Financial Statements

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, 2021, 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.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above presents fairly, in all material respects, the net position of the School District of Osceola County, Florida Internal Funds as of June 30, 2021, and the respective changes in net position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1, the financial statements present only the statement of fiduciary net position and statement of changes in fiduciary net position of the School District of Osceola County, Florida's Internal Funds, and does not purport to, and does not, present fairly the financial net position or changes in the net position of the School District of Osceola County, Florida as of and for the year ended June 30, 2021, in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

As discussed in Note 2, the District implemented Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, which is a change in accounting principle that addresses accounting and financial reporting for fiduciary activities. This affects the comparability of amounts reported for the year ended June 30, 2021 with amounts reported for the year ended June 30, 2020. Our opinion is not modified with respect to this matter.

Other Matters

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 taken as a whole. The accompanying supplemental schedule of changes in fiduciary net position by school for the year ended June 30, 2021, is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The supplemental schedule of changes in fiduciary net position by school for the year ended June 30, 2021 is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the 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, 2021 is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 28, 2021 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.

Cary Riggs & Ingram, L.L.C.

Orlando, Florida
October 28, 2021

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, 2021</i>	Custodial Fund
Assets	
Cash and cash equivalents	\$ 4,600,049
Accounts receivable	94,764
Inventory	142,999
<hr/>	
Total assets	\$ 4,837,812
<hr/>	
Liabilities and Net Position	
Liabilities	
Due to other funds	\$ 172,859
<hr/>	
Total liabilities	172,859
<hr/>	
Net position, restricted for Internal Funds	4,664,953
<hr/>	
Total liabilities and net position	\$ 4,837,812
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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, 2021</i>	Custodial Fund
Additions:	
Athletics	\$ 1,513,966
Music	123,181
Classes	188,220
Clubs	154,896
Departments	1,014,171
Trust	2,040,594
General	831,548
Total additions	5,866,576
Deductions:	
Athletics	1,281,078
Music	128,253
Classes	220,581
Clubs	175,217
Departments	1,094,325
Trust	2,082,386
General	881,194
Total deductions	5,863,034
Change in Net Position	3,542
Net position, beginning of year	-
Adjustment to beginning net position	4,661,411
Net position, beginning of year, as restated	4,661,411
Net position, end of year	\$ 4,664,953

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 Statement

Note 1: NATURE OF OPERATIONS

Nature of Operations

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

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

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

Note 2: SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

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

Cash and Cash Equivalents

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

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

Note 2: SIGNIFICANT ACCOUNTING POLICIES (Continued)

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, 2021, as all amounts are considered fully collectible.

Approximately 47% of the balance of accounts receivable at June 30, 2021, is owed by one entity.

Inventory

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

Due to Other Funds

Due to other funds consists of tuition collected for Adult Learning Center Osceola and for Osceola Technical College that has not been forwarded to the District at June 30, 2021 and is owed to the District's General Fund.

Use of Estimates

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

Accounting Pronouncements Adopted

Effective July 1, 2020, the District adopted GASB 84, *Fiduciary Activities*. This guidance establishes criteria for identifying fiduciary activities for all state and local governments and how those activities should be reported. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. An activity meeting the criteria should be reported in a fiduciary fund and should present a statement of fiduciary net position and a statement of changes in fiduciary net position. The District considers the school Internal Funds to meet the criteria for reporting as fiduciary activities in the custodial funds. As such, the beginning net position of the custodial funds was increased by \$4,661,411.

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

Note 3: UNCERTAINTIES

In March 2020, the World Health Organization made the assessment that the outbreak of a novel coronavirus (COVID-19) can be characterized as a pandemic. As a result, uncertainties have arisen that may have an adverse impact on the future operating activities for the School District of Osceola County, Florida Internal Funds. The occurrence and extent of such an impact will depend on future developments, including (i) the duration and spread of the virus, (ii) government quarantine measures, (iii) voluntary and precautionary restrictions on travel or meetings, (iv) the effects on the financial markets, and (v) the effects on the economy overall, all of which are uncertain.



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, 2021

	Chestnut Elementary			
	Boggy Creek Elementary	Central Avenue Elementary	School for Science and Engineering	Cypress Elementary
Additions:				
Athletics	\$ -	\$ 4,366	\$ 260	\$ -
Music	-	-	-	-
Classes	-	98	99	-
Clubs	264	-	4,853	-
Departments	3,141	5,314	9,565	6,065
Trust	16,711	4,586	8,075	13,927
General	4,395	1,072	2,177	2,312
Total additions	<u>24,511</u>	<u>15,436</u>	<u>25,029</u>	<u>22,304</u>
Deductions:				
Athletics	-	4,596	90	-
Music	-	-	-	-
Classes	-	916	99	-
Clubs	330	-	4,231	-
Departments	9,491	12,300	17,573	8,962
Trust	14,756	4,636	8,075	13,925
General	10,321	432	4,235	2,834
Total deductions	<u>34,898</u>	<u>22,880</u>	<u>34,303</u>	<u>25,721</u>
Change in net position	(10,387)	(7,444)	(9,274)	(3,417)
Net position, beginning of year	-	-	-	-
Adjustment to beginning net position	34,741	21,302	32,526	22,195
Net position, beginning of year, as restated	<u>34,741</u>	<u>21,302</u>	<u>32,526</u>	<u>22,195</u>
Net position, end of year	<u>\$ 24,354</u>	<u>\$ 13,858</u>	<u>\$ 23,252</u>	<u>\$ 18,778</u>

See independent auditors' report.

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

For the year ended June 30, 2021

	Deerwood Elementary	East Lake Elementary	Flora Ridge Elementary	Hickory Tree Elementary
Additions:				
Athletics	\$ -	\$ -	\$ 30	\$ -
Music	-	30	-	20
Classes	-	501	-	-
Clubs	-	134	-	286
Departments	2,923	32,521	7,402	20,652
Trust	2,722	18,561	13,419	12,675
General	2,616	1,716	5,896	11,488
Total additions	<u>8,261</u>	<u>53,463</u>	<u>26,747</u>	<u>45,121</u>
Deductions:				
Athletics	-	-	1,809	-
Music	282	1,640	-	460
Classes	-	2,982	-	-
Clubs	-	35	-	286
Departments	7,036	39,058	4,676	20,900
Trust	2,722	18,311	12,020	12,635
General	5,772	2,442	8,814	25,624
Total deductions	<u>15,812</u>	<u>64,468</u>	<u>27,319</u>	<u>59,905</u>
Change in net position	(7,551)	(11,005)	(572)	(14,784)
Net position, beginning of year	-	-	-	-
Adjustment to beginning net position	20,375	32,925	30,551	52,531
Net position, beginning of year, as restated	<u>20,375</u>	<u>32,925</u>	<u>30,551</u>	<u>52,531</u>
Net position, end of year	<u>\$ 12,824</u>	<u>\$ 21,920</u>	<u>\$ 29,979</u>	<u>\$ 37,747</u>

See independent auditors' report.

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

For the year ended June 30, 2021

	Highlands Elementary	Kissimmee Elementary	Koa Elementary	Lakeview Elementary
Additions:				
Athletics	\$ -	\$ -	\$ -	\$ -
Music	-	-	-	752
Classes	24	100	-	-
Clubs	-	-	-	4,402
Departments	7,208	5,089	9,358	11,921
Trust	11,531	17,688	5,719	11,643
General	7,685	1,229	5,170	10,905
Total additions	<u>26,448</u>	<u>24,106</u>	<u>20,247</u>	<u>39,623</u>
Deductions:				
Athletics	-	-	-	-
Music	40	-	-	1,380
Classes	51	-	-	-
Clubs	-	-	-	5,259
Departments	8,083	7,270	10,496	17,453
Trust	10,771	17,107	5,963	11,616
General	6,923	2,050	7,330	13,200
Total deductions	<u>25,868</u>	<u>26,427</u>	<u>23,789</u>	<u>48,908</u>
Change in net position	580	(2,321)	(3,542)	(9,285)
Net position, beginning of year	-	-	-	-
Adjustment to beginning net position	25,510	9,116	29,095	29,525
Net position, beginning of year, as restated	<u>25,510</u>	<u>9,116</u>	<u>29,095</u>	<u>29,525</u>
Net position, end of year	<u>\$ 26,090</u>	<u>\$ 6,795</u>	<u>\$ 25,553</u>	<u>\$ 20,240</u>

See independent auditors' report.

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

For the year ended June 30, 2021

	Michigan Avenue Elementary	Mill Creek Elementary	Narcoossee Elementary	Neptune Elementary
Additions:				
Athletics	\$ 657	\$ 33	\$ -	\$ 341
Music	704	-	-	-
Classes	-	-	251	-
Clubs	160	-	-	-
Departments	15,174	1,415	40,867	10,786
Trust	30,052	9,863	23,774	14,402
General	13,802	187	28,217	12,319
Total additions	<u>60,549</u>	<u>11,498</u>	<u>93,109</u>	<u>37,848</u>
Deductions:				
Athletics	622	-	-	332
Music	441	815	54	1,321
Classes	-	98	2,916	-
Clubs	657	-	-	-
Departments	15,339	5,068	42,505	16,949
Trust	29,634	10,383	21,791	14,402
General	10,619	1,980	18,874	10,336
Total deductions	<u>57,312</u>	<u>18,344</u>	<u>86,140</u>	<u>43,340</u>
Change in net position	3,237	(6,846)	6,969	(5,492)
Net position, beginning of year	-	-	-	-
Adjustment to beginning net position	<u>11,957</u>	<u>22,053</u>	<u>49,695</u>	<u>91,075</u>
Net position, beginning of year, as restated	<u>11,957</u>	<u>22,053</u>	<u>49,695</u>	<u>91,075</u>
Net position, end of year	<u>\$ 15,194</u>	<u>\$ 15,207</u>	<u>\$ 56,664</u>	<u>\$ 85,583</u>

See independent auditors' report.

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

For the year ended June 30, 2021

	Partin Settlement Elementary	Pleasant Hill Elementary	Poinciana Academy of Fine Arts	Reedy Creek Elementary
Additions:				
Athletics	\$ -	\$ -	\$ -	\$ -
Music	309	-	-	-
Classes	-	-	-	-
Clubs	-	36	45	-
Departments	7,184	16,794	3,895	9,147
Trust	15,244	9,879	5,668	4,822
General	8,153	8,644	146	1,743
Total additions	<u>30,890</u>	<u>35,353</u>	<u>9,754</u>	<u>15,712</u>
Deductions:				
Athletics	-	-	-	-
Music	171	161	-	-
Classes	-	-	-	-
Clubs	-	-	-	607
Departments	10,730	17,081	4,408	6,924
Trust	15,520	9,872	4,418	3,437
General	9,083	8,865	1,775	5,904
Total deductions	<u>35,504</u>	<u>35,979</u>	<u>10,601</u>	<u>16,872</u>
Change in net position	(4,614)	(626)	(847)	(1,160)
Net position, beginning of year	-	-	-	-
Adjustment to beginning net position	<u>34,052</u>	<u>43,260</u>	<u>9,923</u>	<u>56,300</u>
Net position, beginning of year, as restated	<u>34,052</u>	<u>43,260</u>	<u>9,923</u>	<u>56,300</u>
Net position, end of year	<u>\$ 29,438</u>	<u>\$ 42,634</u>	<u>\$ 9,076</u>	<u>\$ 55,140</u>

See independent auditors' report.

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

For the year ended June 30, 2021

	Thacker Avenue Elementary School for			
	St. Cloud Elementary	Sunrise Elementary	International Studies	Ventura Elementary
Additions:				
Athletics	\$ -	\$ -	\$ -	\$ -
Music	-	-	100	5,000
Classes	-	-	-	117
Clubs	-	-	-	30
Departments	18,166	8,933	14,947	12,058
Trust	9,782	11,932	8,235	11,338
General	7,965	7,942	4,231	2,859
Total additions	<u>35,913</u>	<u>28,807</u>	<u>27,513</u>	<u>31,402</u>
Deductions:				
Athletics	-	-	-	-
Music	-	-	101	4,980
Classes	197	-	-	829
Clubs	-	669	40	251
Departments	20,684	8,336	18,219	14,270
Trust	11,237	11,868	8,235	11,338
General	16,116	9,458	10,538	8,567
Total deductions	<u>48,234</u>	<u>30,331</u>	<u>37,133</u>	<u>40,235</u>
Change in net position	(12,321)	(1,524)	(9,620)	(8,833)
Net position, beginning of year	-	-	-	-
Adjustment to beginning net position	47,540	37,926	35,779	24,702
Net position, beginning of year, as restated	<u>47,540</u>	<u>37,926</u>	<u>35,779</u>	<u>24,702</u>
Net position, end of year	<u>\$ 35,219</u>	<u>\$ 36,402</u>	<u>\$ 26,159</u>	<u>\$ 15,869</u>

See independent auditors' report.

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

For the year ended June 30, 2021

	<u>Total Elementary</u>
Additions:	
Athletics	\$ 5,687
Music	6,915
Classes	1,190
Clubs	10,165
Departments	280,525
Trust	292,248
General	152,869
Total additions	<u>749,599</u>
Deductions:	
Athletics	7,449
Music	11,846
Classes	8,088
Clubs	12,320
Departments	343,811
Trust	284,672
General	202,092
Total deductions	<u>870,278</u>
Change in net position	(120,679)
Net position, beginning of year	-
Adjustment to beginning net position	<u>804,654</u>
Net position, beginning of year, as restated	<u>804,654</u>
Net position, end of year	<u>\$ 683,975</u>

See independent auditors' report.

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

For the year ended June 30, 2021

	Denn John Middle	Harmony Middle	Horizon Middle	Kissimmee Middle
Additions:				
Athletics	\$ 3,080	\$ 15,162	\$ 5,197	\$ 577
Music	665	850	55	1,397
Classes	-	-	-	241
Clubs	273	788	6,011	1,532
Departments	18,901	42,344	23,785	6,963
Trust	-	5,199	-	2,377
General	4,791	12,405	14,511	4,368
Total additions	<u>27,710</u>	<u>76,748</u>	<u>49,559</u>	<u>17,455</u>
Deductions:				
Athletics	1,078	17,209	2,802	481
Music	3,331	321	245	722
Classes	1,138	-	-	354
Clubs	587	713	2,538	1,526
Departments	19,885	26,493	37,558	9,136
Trust	-	5,436	1,007	3,605
General	5,723	4,139	9,017	4,514
Total deductions	<u>31,742</u>	<u>54,311</u>	<u>53,167</u>	<u>20,338</u>
Change in net position	<u>(4,032)</u>	<u>22,437</u>	<u>(3,608)</u>	<u>(2,883)</u>
Net position, beginning of year	-	-	-	-
Adjustment to beginning net position	42,402	34,069	46,313	18,002
Net position, beginning of year, as restated	<u>42,402</u>	<u>34,069</u>	<u>46,313</u>	<u>18,002</u>
Net position, end of year	<u>\$ 38,370</u>	<u>\$ 56,506</u>	<u>\$ 42,705</u>	<u>\$ 15,119</u>

See independent auditors' report.

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

For the year ended June 30, 2021

	Narcoossee Middle	Neptune Middle	Parkway Middle	St. Cloud Middle
Additions:				
Athletics	\$ 2,529	\$ 8,949	\$ 91	\$ 14,876
Music	1,366	5,463	2,036	2,087
Classes	-	2,453	398	-
Clubs	2,324	3,622	689	2,144
Departments	46,457	26,419	33,094	15,548
Trust	7,636	-	880	345
General	9,688	9,235	12,043	4,612
Total additions	<u>70,000</u>	<u>56,141</u>	<u>49,231</u>	<u>39,612</u>
Deductions:				
Athletics	4,457	8,282	920	17,517
Music	1,686	5,451	1,597	2,415
Classes	1,016	2,683	430	207
Clubs	4,280	4,516	870	1,530
Departments	54,029	31,083	23,549	15,652
Trust	7,636	-	821	-
General	11,886	10,099	9,494	9,499
Total deductions	<u>84,990</u>	<u>62,114</u>	<u>37,681</u>	<u>46,820</u>
Change in net position	<u>(14,990)</u>	<u>(5,973)</u>	<u>11,550</u>	<u>(7,208)</u>
Net position, beginning of year	-	-	-	-
Adjustment to beginning net position	112,786	25,764	26,475	46,024
Net position, beginning of year, as restated	<u>112,786</u>	<u>25,764</u>	<u>26,475</u>	<u>46,024</u>
Net position, end of year	<u>\$ 97,796</u>	<u>\$ 19,791</u>	<u>\$ 38,025</u>	<u>\$ 38,816</u>

See independent auditors' report.

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

For the year ended June 30, 2021

	<u>Total Middle</u>
Additions:	
Athletics	\$ 50,461
Music	13,919
Classes	3,092
Clubs	17,383
Departments	213,511
Trust	16,437
General	71,653
Total additions	<u>386,456</u>
 Deductions:	
Athletics	52,746
Music	15,768
Classes	5,828
Clubs	16,560
Departments	217,385
Trust	18,505
General	64,371
Total deductions	<u>391,163</u>
 Change in net position	 (4,707)
 Net position, beginning of year	 -
Adjustment to beginning net position	 <u>351,835</u>
Net position, beginning of year, as restated	 <u>351,835</u>
 Net position, end of year	 <u>\$ 347,128</u>

See independent auditors' report.

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

For the year ended June 30, 2021

	Celebration High	Gateway High	Harmony High	Liberty High
Additions:				
Athletics	\$ 214,344	\$ 61,352	\$ 247,991	\$ 52,063
Music	19,132	1,237	15,572	10,613
Classes	20,397	4,888	6,061	8,604
Clubs	12,032	7,152	26,933	2,184
Departments	68,906	18,895	66,761	23,229
Trust	5,477	60	14,605	431
General	9,168	47,632	14,480	14,325
Total additions	<u>349,456</u>	<u>141,216</u>	<u>392,403</u>	<u>111,449</u>
Deductions:				
Athletics	165,345	59,492	250,094	71,252
Music	8,764	2,341	19,319	9,485
Classes	35,122	7,566	9,044	10,490
Clubs	25,822	9,852	28,108	2,414
Departments	48,347	24,248	51,988	33,151
Trust	963	718	5,746	1,372
General	11,632	56,746	7,499	21,262
Total deductions	<u>295,995</u>	<u>160,963</u>	<u>371,798</u>	<u>149,426</u>
Change in net position	<u>53,461</u>	<u>(19,747)</u>	<u>20,605</u>	<u>(37,977)</u>
Net position, beginning of year	-	-	-	-
Adjustment to beginning net position	<u>388,651</u>	<u>125,759</u>	<u>304,659</u>	<u>135,366</u>
Net position, beginning of year, as restated	<u>388,651</u>	<u>125,759</u>	<u>304,659</u>	<u>135,366</u>
Net position, end of year	<u>\$ 442,112</u>	<u>\$ 106,012</u>	<u>\$ 325,264</u>	<u>\$ 97,389</u>

See independent auditors' report.

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

For the year ended June 30, 2021

	NeoCity Academy	Osceola High	Poinciana High	St. Cloud High
Additions:				
Athletics	\$ -	\$ 274,789	\$ 67,831	\$ 294,508
Music	-	888	2,953	2,866
Classes	-	46,566	21,632	51,112
Clubs	2,176	7,389	6,503	28,763
Departments	4,762	32,486	18,197	39,518
Trust	4,883	8,513	5,227	14,821
General	7,488	21,297	22,960	42,734
Total additions	<u>19,309</u>	<u>391,928</u>	<u>145,303</u>	<u>474,322</u>
Deductions:				
Athletics	-	206,587	49,680	210,956
Music	-	349	943	4,262
Classes	-	27,349	34,330	54,036
Clubs	2,414	15,376	7,505	26,243
Departments	3,375	35,614	11,418	44,165
Trust	4,522	7,164	4,472	11,360
General	6,387	14,803	16,074	36,103
Total deductions	<u>16,698</u>	<u>307,242</u>	<u>124,422</u>	<u>387,125</u>
Change in net position	<u>2,611</u>	<u>84,686</u>	<u>20,881</u>	<u>87,197</u>
Net position, beginning of year	-	-	-	-
Adjustment to beginning net position	5,594	196,173	154,813	409,974
Net position, beginning of year, as restated	<u>5,594</u>	<u>196,173</u>	<u>154,813</u>	<u>409,974</u>
Net position, end of year	<u>\$ 8,205</u>	<u>\$ 280,859</u>	<u>\$ 175,694</u>	<u>\$ 497,171</u>

See independent auditors' report.

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

For the year ended June 30, 2021

	<u>Tohopekaliga High</u>	<u>Total High</u>
Additions:		
Athletics	\$ 174,081	\$ 1,386,959
Music	10,142	63,403
Classes	15,308	174,568
Clubs	14,767	107,899
Departments	54,711	327,465
Trust	326	54,343
General	4,369	184,453
Total additions	<u>273,704</u>	<u>2,299,090</u>
Deductions:		
Athletics	140,638	1,154,044
Music	13,531	58,994
Classes	17,675	195,612
Clubs	8,118	125,852
Departments	50,878	303,184
Trust	377	36,694
General	1,530	172,036
Total deductions	<u>232,747</u>	<u>2,046,416</u>
Change in net position	<u>40,957</u>	<u>252,674</u>
Net position, beginning of year	-	-
Adjustment to beginning net position	<u>142,297</u>	<u>1,863,286</u>
Net position, beginning of year, as restated	<u>142,297</u>	<u>1,863,286</u>
Net position, end of year	<u>\$ 183,254</u>	<u>\$ 2,115,960</u>

See independent auditors' report.

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

For the year ended June 30, 2021

	Adult Learning Center Osceola	Bellalago Academy	Canoe Creek K-8	Celebration School
Additions:				
Athletics	\$ -	\$ 8,329	\$ -	\$ 6,764
Music	-	-	-	3,560
Classes	-	-	100	-
Clubs	-	419	1,632	2,098
Departments	2,261	32,786	11,321	32,753
Trust	283,278	7,019	19,081	18,613
General	1,811	9,234	17,637	30,874
Total additions	<u>287,350</u>	<u>57,787</u>	<u>49,771</u>	<u>94,662</u>
Deductions:				
Athletics	-	8,767	-	6,826
Music	-	3,759	-	4,463
Classes	-	-	-	540
Clubs	-	754	905	1,977
Departments	3,482	41,402	3,825	15,566
Trust	258,725	7,649	19,081	18,656
General	789	21,327	14,310	22,449
Total deductions	<u>262,996</u>	<u>83,658</u>	<u>38,121</u>	<u>70,477</u>
Change in net position	24,354	(25,871)	11,650	24,185
Net position, beginning of year	-	-	-	-
Adjustment to beginning net position	37,634	100,353	-	69,529
Net position, beginning of year, as restated	<u>37,634</u>	<u>100,353</u>	<u>-</u>	<u>69,529</u>
Net position, end of year	<u>\$ 61,988</u>	<u>\$ 74,482</u>	<u>\$ 11,650</u>	<u>\$ 93,714</u>

See independent auditors' report.

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

For the year ended June 30, 2021

	County Office Staff	Discovery Intermediate	Harmony Community	New Beginnings Education Center
Additions:				
Athletics	\$ 43,219	\$ 1,325	\$ 540	\$ -
Music	75	3,910	338	-
Classes	-	-	-	-
Clubs	-	-	-	-
Departments	35,545	2,994	11,570	85
Trust	1,015	5,108	31,641	-
General	11,000	5,524	45,734	1,776
Total additions	<u>90,854</u>	<u>18,861</u>	<u>89,823</u>	<u>1,861</u>
Deductions:				
Athletics	40,120	608	998	-
Music	54	3,418	278	-
Classes	-	-	443	-
Clubs	-	-	284	-
Departments	62,639	3,424	9,773	278
Trust	848	7,112	31,826	-
General	9,985	4,095	46,326	2,825
Total deductions	<u>113,646</u>	<u>18,657</u>	<u>89,928</u>	<u>3,103</u>
Change in net position	(22,792)	204	(105)	(1,242)
Net position, beginning of year	-	-	-	-
Adjustment to beginning net position	324,267	12,746	34,709	19,095
Net position, beginning of year, as restated	<u>324,267</u>	<u>12,746</u>	<u>34,709</u>	<u>19,095</u>
Net position, end of year	<u>\$ 301,475</u>	<u>\$ 12,950</u>	<u>\$ 34,604</u>	<u>\$ 17,853</u>

See independent auditors' report.

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

For the year ended June 30, 2021

	Osceola County School for the Arts	Osceola Technical College	Professional and Technical High (PATHS)	Westside School
Additions:				
Athletics	\$ -	\$ -	\$ -	\$ 10,682
Music	30,561	-	-	500
Classes	234	6,389	-	750
Clubs	9,841	4,339	1,099	-
Departments	26,991	12,855	8,059	11,521
Trust	8	1,303,456	1,817	6,706
General	26,507	231,939	20,369	16,353
Total additions	<u>94,142</u>	<u>1,558,978</u>	<u>31,344</u>	<u>46,512</u>
Deductions:				
Athletics	-	-	-	9,520
Music	29,618	-	-	55
Classes	-	5,825	-	2,290
Clubs	9,942	4,271	1,916	435
Departments	38,403	21,531	11,748	14,574
Trust	1,286	1,386,140	4,287	6,706
General	32,052	233,487	27,199	20,945
Total deductions	<u>111,301</u>	<u>1,651,254</u>	<u>45,150</u>	<u>54,525</u>
Change in net position	(17,159)	(92,276)	(13,806)	(8,013)
Net position, beginning of year	-	-	-	-
Adjustment to beginning net position	<u>243,351</u>	<u>636,935</u>	<u>67,054</u>	<u>61,016</u>
Net position, beginning of year, as restated	<u>243,351</u>	<u>636,935</u>	<u>67,054</u>	<u>61,016</u>
Net position, end of year	<u>\$ 226,192</u>	<u>\$ 544,659</u>	<u>\$ 53,248</u>	<u>\$ 53,003</u>

See independent auditors' report.

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

For the year ended June 30, 2021

	Zenith School	Total Other Units	Total Schools
Additions:			
Athletics	\$ -	\$ 70,859	\$ 1,513,966
Music	-	38,944	123,181
Classes	1,897	9,370	188,220
Clubs	21	19,449	154,896
Departments	3,929	192,670	1,014,171
Trust	-	1,677,742	2,040,594
General	3,815	422,573	831,548
Total additions	<u>9,662</u>	<u>2,431,607</u>	<u>5,866,576</u>
Deductions:			
Athletics	-	66,839	1,281,078
Music	-	41,645	128,253
Classes	1,955	11,053	220,581
Clubs	1	20,485	175,217
Departments	3,300	229,945	1,094,325
Trust	375	1,742,691	2,082,386
General	6,906	442,695	881,194
Total deductions	<u>12,537</u>	<u>2,555,353</u>	<u>5,863,034</u>
Change in net position	(2,875)	(123,746)	3,542
Net position, beginning of year	-	-	-
Adjustment to beginning net position	<u>34,947</u>	<u>1,641,636</u>	<u>4,661,411</u>
Net position, beginning of year, as restated	<u>34,947</u>	<u>1,641,636</u>	<u>4,661,411</u>
Net position, end of year	<u>\$ 32,072</u>	<u>\$ 1,517,890</u>	<u>\$ 4,664,953</u>

See independent auditors' report.

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

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

See independent auditors' report.

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

The School Board of Osceola County, Florida
Kissimmee, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the School District of Osceola County, Florida (the District) Internal Funds, for those fifty-four schools and centers listed in Exhibit A to the financial statements, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the School District of Osceola County, Florida Internal Funds financial statements, and have issued our report thereon dated October 28, 2021.

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 may exist that have not been identified.

Compliance and Other Matters

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

We noted certain matters that we reported to management of the School District of Osceola County, Florida, in a separate letter dated October 28, 2021.

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.

Carly Riggs & Ingram, L.L.C.

Orlando, Florida
October 28, 2021