

# **The School District of Osceola County**

## **Monthly Financial Report**

**7/31/18**



The School District of Osceola County  
 Governmental Balance Sheet  
 For the Fiscal Year through 7/31/18

	Account Number	Fund Types					Total
		General	Debt Service	Capital Projects	Special Revenue	Internal Service	
		100	200	300	400	700	
<b>ASSETS</b>							
Cash and Cash Equivalents	1110	37,977,042.33	23,411.11	100,379,425.62	8,582,340.08	5,067,741.58	152,029,960.72
Investments	1160	36,504,080.59	14,973,861.39	104,947,884.23	9,754,290.60	4,241,824.06	170,421,940.87
Taxes Receivable	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	1130	47,232.63	0.00	0.00	0.00	0.00	47,232.63
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	9,319,322.36	0.00	58,089.69	0.00	525,000.00	9,902,412.05
Due from Other Agencies	1220	328,416.27	0.00	1,521,857.20	8,320,977.09	0.00	10,171,250.56
Inventory	1150	2,279,208.03	0.00	0.00	1,077,716.68	0.00	3,356,924.71
Prepaid Items	1230	0.00	0.00	0.00	0.00	1,255,084.17	1,255,084.17
Capital Assets	1300	0.00	0.00	0.00	0.00	3,446,441.23	3,446,441.23
<b>Total Assets</b>		<b>86,455,302.21</b>	<b>14,997,272.50</b>	<b>206,907,256.74</b>	<b>27,735,324.45</b>	<b>14,536,091.04</b>	<b>350,631,246.94</b>
<b>LIABILITIES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Salaries and Benefits Payable	2110	2,532.82	0.00	0.00	0.00	0.00	2,532.82
Payroll Deductions and Withholdings	2170	46,130.19	0.00	0.00	365.41	0.00	46,495.60
Accounts Payable	2120	54,195.09	0.00	0.00	649.70	646,035.43	700,880.22
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	537.18	0.00	0.00	529.96	0.00	1,067.14
Estimated Liability Self Insurance	2270	0.00	0.00	0.00	0.00	4,036,145.58	4,036,145.58
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	658,037.81	0.00	0.00	94,138.67	0.00	752,176.48
Due to Other Funds	2160	24,329.99	0.00	622,010.07	8,741,606.95	525,000.00	9,912,947.01
Deferred Revenue	2410	24,268.49	0.00	0.00	114,700.18	0.00	138,968.67
<b>Total Liabilities</b>		<b>810,031.57</b>	<b>0.00</b>	<b>622,010.07</b>	<b>8,951,990.87</b>	<b>5,207,181.01</b>	<b>15,591,213.52</b>
<b>FUND BALANCES</b>							
<b>Total Fund Balances</b>	<b>2700</b>	<b>85,645,270.64</b>	<b>14,997,272.50</b>	<b>206,285,246.67</b>	<b>18,783,333.58</b>	<b>9,328,910.03</b>	<b>335,040,033.42</b>
<b>Total Liabilities and Fund Balances</b>		<b>86,455,302.21</b>	<b>14,997,272.50</b>	<b>206,907,256.74</b>	<b>27,735,324.45</b>	<b>14,536,091.04</b>	<b>350,631,246.94</b>

The School District of Osceola County Revenue & Expenditures - Budget And Actual For the Fiscal Year through 7/31/18		General Fund				
		Account Number	Budgeted Amounts		Actual Amounts	Percentage of Current Budget
			Original	Current		
<b>REVENUE</b>						
Federal Direct	3100	560,000.00	560,000.00	8,509.60	1.52%	
Federal Through State	3200	7,492,094.00	7,492,094.00	0.00	0.00%	
State Sources	3300	378,045,697.37	378,045,697.37	32,072,470.43	8.48%	
Local Sources	3400	140,996,655.38	140,996,655.38	290,933.76	0.21%	
<b>Total Revenues</b>		527,094,446.75	527,094,446.75	32,371,913.79	6.14%	
<b>EXPENDITURES</b>						
Current:						
Instruction	5000	371,028,065.89	371,028,065.89	8,058,116.19	2.17%	
Pupil Personnel Services	6100	26,905,759.77	26,905,759.77	411,348.11	1.53%	
Instructional Media Services	6200	5,173,438.93	5,173,438.93	70,515.87	1.36%	
Instruction and Curriculum Development Services	6300	14,633,683.12	14,633,683.12	330,468.77	2.26%	
Instructional Staff Training Services	6400	6,391,176.85	6,391,176.85	93,169.20	1.46%	
Instruction Related Technology	6500	4,877,967.12	4,877,967.12	295,743.61	6.06%	
Board	7100	1,466,654.35	1,466,654.35	23,874.15	1.63%	
General Administration	7200	1,730,501.16	1,730,501.16	141,502.55	8.18%	
School Administration	7300	27,158,215.22	27,158,215.22	1,448,165.17	5.33%	
Facilities Acquisition and Construction	7400	5,696,433.57	5,696,433.57	290,511.65	5.10%	
Fiscal Services	7500	2,480,585.09	2,480,585.09	164,833.89	6.64%	
Food Services	7600	213,943.97	213,943.97	0.00	0.00%	
Central Services	7700	8,342,735.84	8,342,735.84	801,388.82	9.61%	
Pupil Transportation Services	7800	24,361,182.93	24,361,182.93	460,185.27	1.89%	
Operation of Plant	7900	37,520,990.17	37,520,990.17	1,625,812.07	4.33%	
Maintenance of Plant	8100	10,300,577.09	10,300,577.09	615,460.73	5.98%	
Administrative Tech Services	8200	6,111,454.39	6,111,454.39	232,228.71	3.80%	
Community Services	9100	5,619,223.37	5,619,223.37	122,631.52	2.18%	
Debt Service	9200	243,575.63	243,575.63	0.00	0.00%	
<b>Total Expenditures</b>		560,256,164.46	560,256,164.46	15,185,956.28	2.71%	
Excess (Deficiency) of Revenues Over (Under) Expenditures		(33,161,717.71)	(33,161,717.71)	17,185,957.51		
<b>OTHER FINANCING SOURCES (USES)</b>						
Long-term Debt Proceeds, Sales of Capital Assets, & Loss Recoveries	3700	100,000.00	100,000.00	7,720.96		
Transfers In	3600	11,697,064.63	11,697,064.63	0.00		
Transfers Out	9700	0.00	0.00	0.00		
<b>Total Other Financing Sources (Uses)</b>		11,797,064.63	11,797,064.63	7,720.96		
Net Change in Fund Balances		(21,364,653.08)	(21,364,653.08)	17,193,678.47		
Fund Balances, Prior Year	2800	68,451,592.17	68,451,592.17	68,451,592.17		
Adjustment to Fund Balances	2891					
Fund Balances, Current Year	2700	47,086,939.09	47,086,939.09	85,645,270.64		

The School District of Osceola County Revenue & Expenditures - Budget And Actual For the Fiscal Year through 7/31/18		Debt Service Fund				
		Account Number	Budgeted Amounts		Actual Amounts	Percentage of Current Budget
			Original	Current		
<b>REVENUE</b>						
Federal Direct	3100	2,193,966.00	2,193,966.00	0.00	0.00%	
Federal Through State	3200			0.00		
State Sources	3300	761,297.87	761,297.87	0.00	0.00%	
Local Sources	3400	1,056,764.99	1,056,764.99	0.00	0.00%	
<b>Total Revenues</b>		4,012,028.86	4,012,028.86	0.00	0.00%	
<b>EXPENDITURES</b>						
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	31,387,334.18	31,387,334.18	958,377.00	3.05%	
<b>Total Expenditures</b>		31,387,334.18	31,387,334.18	958,377.00	3.05%	
Excess (Deficiency) of Revenues Over (Under) Expenditures		(27,375,305.32)	(27,375,305.32)	(958,377.00)		
<b>OTHER FINANCING SOURCES (USES)</b>						
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	29,720,300.85	29,720,300.85	0.00		
Transfers Out	9700			0.00		
<b>Total Other Financing Sources (Uses)</b>		29,720,300.85	29,720,300.85	0.00		
Net Change in Fund Balances		2,344,995.53	2,344,995.53	(958,377.00)		
Fund Balances, Prior Year	2800	15,955,649.50	15,955,649.50	15,955,649.50		
Adjustment to Fund Balances	2891					
Fund Balances, Current Year	2700	18,300,645.03	18,300,645.03	14,997,272.50		

The School District of Osceola County Revenue & Expenditures - Budget And Actual For the Fiscal Year through 7/31/18		Capital Projects Fund				
		Account Number	Budgeted Amounts		Actual Amounts	Percentage of Current Budget
			Original	Current		
<b>REVENUE</b>						
Federal Direct	3100			0.00		
Federal Through State	3200			0.00		
State Sources	3300	4,013,146.00	4,013,146.00	0.00	0.00%	
Local Sources	3400	133,201,370.00	133,201,370.00	1,140,644.08	0.86%	
<b>Total Revenues</b>		137,214,516.00	137,214,516.00	1,140,644.08	0.83%	
<b>EXPENDITURES</b>						
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	232,079,627.52	232,079,627.52	(4,243,412.11)	-1.83%	
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		
<b>Total Expenditures</b>		232,079,627.52	232,079,627.52	(4,243,412.11)	-1.83%	
Excess (Deficiency) of Revenues Over (Under) Expenditures		(94,865,111.52)	(94,865,111.52)	5,384,056.19		
<b>OTHER FINANCING SOURCES (USES)</b>						
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	(41,173,789.85)	(41,173,789.85)	0.00		
<b>Total Other Financing Sources (Uses)</b>		(41,173,789.85)	(41,173,789.85)	0.00		
Net Change in Fund Balances		(136,038,901.37)	(136,038,901.37)	5,384,056.19		
Fund Balances, Prior Year	2800	200,901,190.48	200,901,190.48	200,901,190.48		
Adjustment to Fund Balances	2891					
Fund Balances, Current Year	2700	64,862,289.11	64,862,289.11	206,285,246.67		

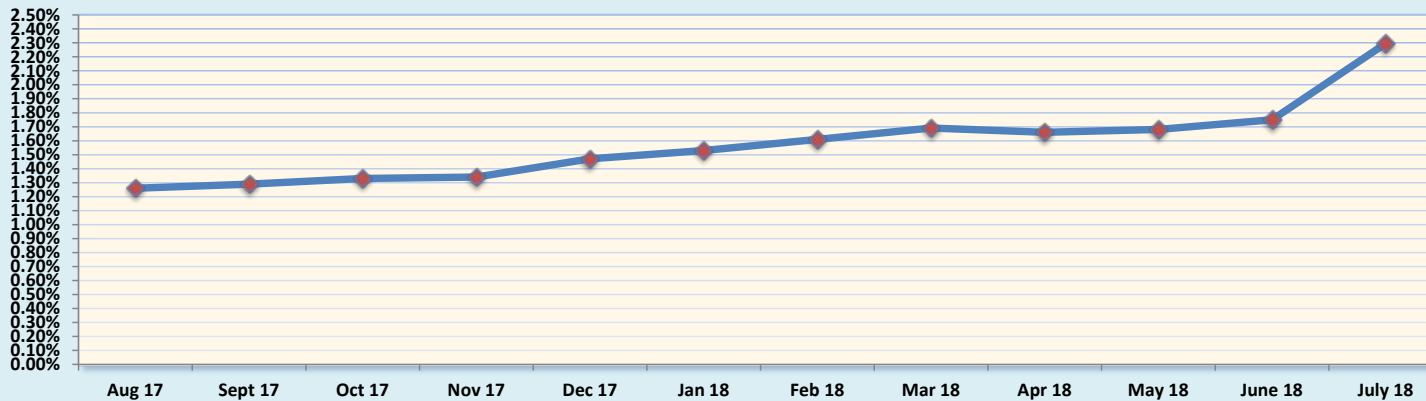
The School District of Osceola County Revenue & Expenditures - Budget And Actual For the Fiscal Year through 7/31/18		Special Revenue Fund				
		Account Number	Budgeted Amounts		Actual Amounts	Percentage of Current Budget
			Original	Current		
<b>REVENUE</b>						
Federal Direct	3100	4,391,805.71	4,391,805.71	1,999.20	0.05%	
Federal Through State	3200	88,940,623.59	88,940,623.59	0.00	0.00%	
State Sources	3300	485,741.00	485,741.00	0.00	0.00%	
Local Sources	3400	1,714,500.00	1,714,500.00	14,507.25	0.85%	
<b>Total Revenues</b>		95,532,670.30	95,532,670.30	16,506.45	0.02%	
<b>EXPENDITURES</b>						
Current:						
Instruction	5000	33,928,515.53	33,928,515.53	290,655.92	0.86%	
Pupil Personnel Services	6100	4,353,504.40	4,353,504.40	39,217.52	0.90%	
Instructional Media Services	6200	237,616.80	237,616.80	7,384.00	3.11%	
Instruction and Curriculum Development Services	6300	7,741,330.80	7,741,330.80	141,702.40	1.83%	
Instructional Staff Training Services	6400	6,509,052.53	6,509,052.53	53,184.70	0.82%	
Instruction Related Technology	6500	136,553.44	136,553.44	9,824.37	7.19%	
Board	7100	0.00	0.00	0.00		
General Administration	7200	890,408.45	890,408.45	(11,385.15)	-1.28%	
School Administration	7300	6,504.35	6,504.35	96.65	1.49%	
Facilities Acquisition and Construction	7400	0.00	0.00	0.00		
Fiscal Services	7500	0.00	0.00	0.00		
Food Services	7600	39,530,598.31	39,530,598.31	296,914.73	0.75%	
Central Services	7700	485,484.11	485,484.11	27,405.53	5.64%	
Pupil Transportation Services	7800	548,050.97	548,050.97	0.00	0.00%	
Operation of Plant	7900	637.25	637.25	28.32	4.44%	
Maintenance of Plant	8100	34,528.92	34,528.92	0.00	0.00%	
Administrative Tech Services	8200	29,644.12	29,644.12	2,164.42	7.30%	
Community Services	9100	1,400,000.00	1,400,000.00	(960.80)	-0.07%	
Debt Service	9200	0.00	0.00	0.00		
<b>Total Expenditures</b>		95,832,429.98	95,832,429.98	856,232.61	0.89%	
Excess (Deficiency) of Revenues Over (Under) Expenditures		(299,759.68)	(299,759.68)	(839,726.16)		
<b>OTHER FINANCING SOURCES (USES)</b>						
Long-term Debt Proceeds, Sales of Capital Assets, & Loss Recoveries	3700	0.00	0.00	0.00		
Transfers In	3600	0.00	0.00	0.00		
Transfers Out	9700	(243,575.63)	(243,575.63)	0.00		
<b>Total Other Financing Sources (Uses)</b>		(243,575.63)	(243,575.63)	0.00		
Net Change in Fund Balances		(543,335.31)	(543,335.31)	(839,726.16)		
Fund Balances, Prior Year	2800	19,623,059.74	19,623,059.74	19,623,059.74		
Adjustment to Fund Balances	2891					
Fund Balances, Current Year	2700	19,079,724.43	19,079,724.43	18,783,333.58		

The School District of Osceola County Revenue & Expenditures - Budget And Actual For the Fiscal Year through 7/31/18		Internal Service Fund				
		Account Number	Budgeted Amounts		Actual Amounts	Percentage of Current Budget
			Original	Current		
<b>REVENUE</b>						
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	61,583,815.00	61,583,815.00	119,696.19	0.19%	
<b>Total Revenues</b>		61,583,815.00	61,583,815.00	119,696.19	0.19%	
<b>EXPENDITURES</b>						
Current:						
Instruction	5000		0.00	0.00		
Pupil Personnel Services	6100		0.00	0.00		
Instructional Media Services	6200		0.00	0.00		
Instruction and Curriculum Development Services	6300		0.00	0.00		
Instructional Staff Training Services	6400		0.00	0.00		
Instruction Related Technology	6500		0.00	0.00		
Board	7100		0.00	0.00		
General Administration	7200		0.00	0.00		
School Administration	7300		0.00	0.00		
Facilities Acquisition and Construction	7400		0.00	0.00		
Fiscal Services	7500		0.00	0.00		
Food Services	7600		0.00	0.00		
Central Services	7700		0.00	0.00		
Pupil Transportation Services	7800		0.00	0.00		
Operation of Plant	7900		0.00	0.00		
Maintenance of Plant	8100		0.00	0.00		
Administrative Tech Services	8200		0.00	0.00		
Community Services	9100		0.00	0.00		
Debt Service	9200		0.00	0.00		
Proprietary Expenses	9900	68,135,215.00	68,135,215.00	6,174,291.22	9.06%	
<b>Total Expenditures</b>		68,135,215.00	68,135,215.00	6,174,291.22	9.06%	
Excess (Deficiency) of Revenues Over (Under) Expenditures		(6,551,400.00)	(6,551,400.00)	(6,054,595.03)		
<b>OTHER FINANCING SOURCES (USES)</b>						
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		
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00		
Change in Net Assets		(6,551,400.00)	(6,551,400.00)	(6,054,595.03)		
Net Assets, Prior Year	2800	15,383,505.06	15,383,505.06	15,383,505.06		
Adjustment to Net Assets	2891					
Net Assets, Current Year	2700	8,832,105.06	8,832,105.06	9,328,910.03		

**Investment Summary  
July 2018**

	Amount	Interest Rate
<b><u>Cash Equivalents:</u></b>		
State Board of Administration (SBA) Florida Prime	\$ 23,465,029	2.22%
Florida Education Investment Trust Fund	\$ 84,469,340	2.15%
Money Market	\$ 343,513	2.60%
<b>Total Cash Equivalents</b>	<b>\$ 108,277,882</b>	
<b><u>Investments:</u></b>		
Sinking Fund (QSCB)	\$ 14,885,384	1.19%
Investment - CO STB	\$ 52,728,920	2.28%
Investment - Surplus	\$ 102,719,159	2.60%
SBE Debt Service (CO&DS) Fund	\$ 88,477	1.01%
SBE Lease Payment Account	\$ 0	0.00%
<b>Total Investments</b>	<b>\$ 170,421,941</b>	
<b>Total/Average - Cash Equivalents and Investments</b>	<b>\$ 278,699,823</b>	<b>2.30%</b>

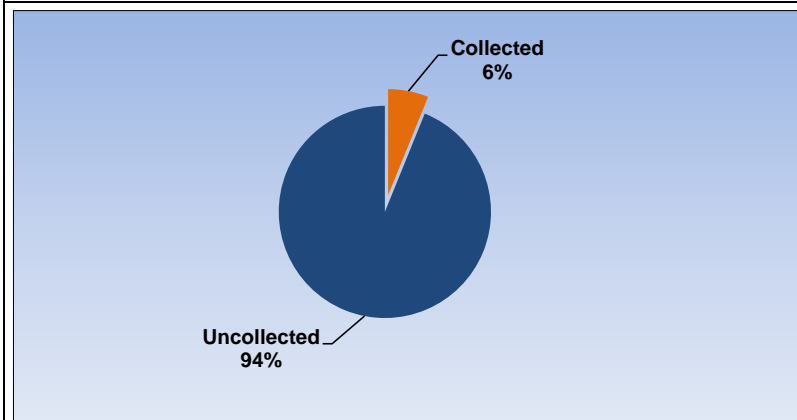
**Average Interest Rates**



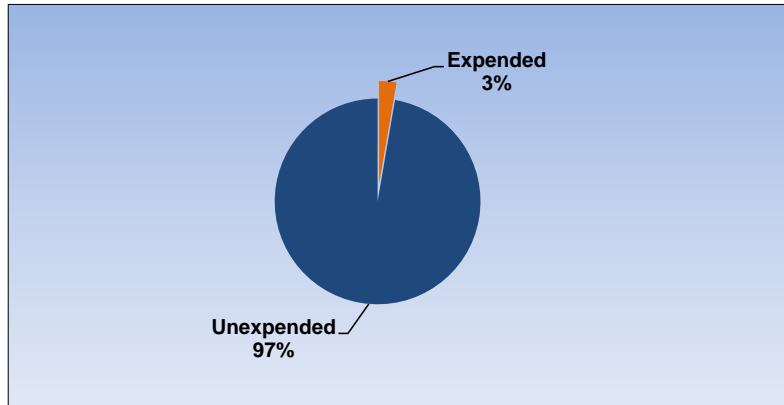


## General Fund

**July 2018**

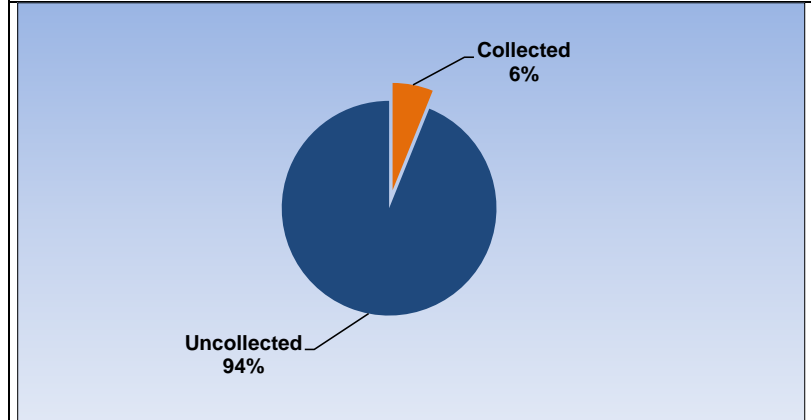


<b>Collected</b>	\$32,371,914	6.14%
<b>Uncollected</b>	\$494,722,533	<u>93.86%</u>
<b>Estimated Revenue</b>	\$527,094,447	100.00%

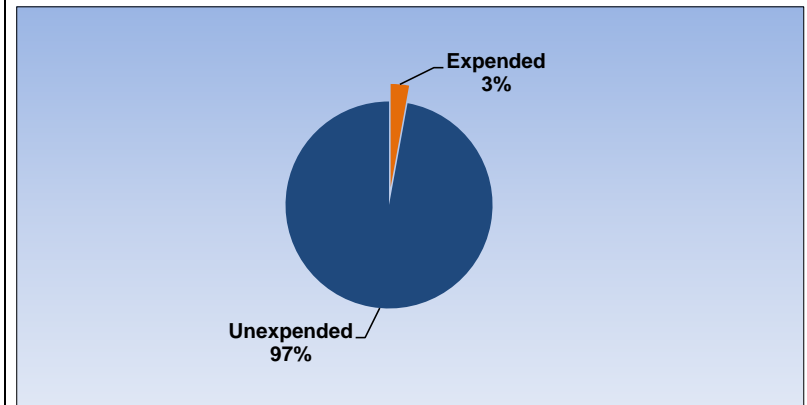


<b>Expended</b>	\$15,185,956	2.71%
<b>Unexpended</b>	\$545,070,208	<u>97.29%</u>
<b>Appropriations</b>	\$560,256,164	100.00%

**July 2017**



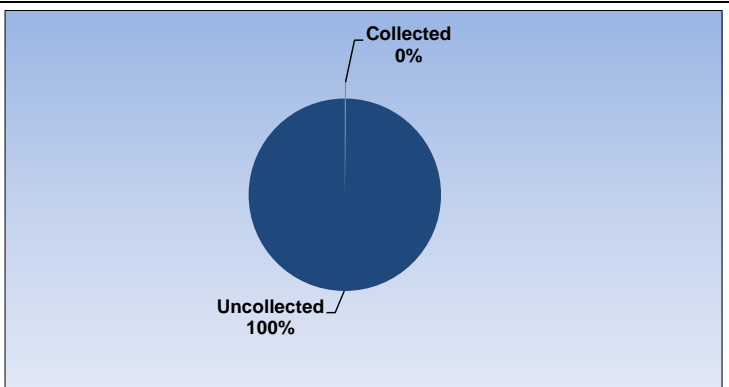
<b>Collected</b>	\$29,014,134	6.10%
<b>Uncollected</b>	\$446,410,697	<u>93.90%</u>
<b>Estimated Revenue</b>	\$475,424,830	100.00%



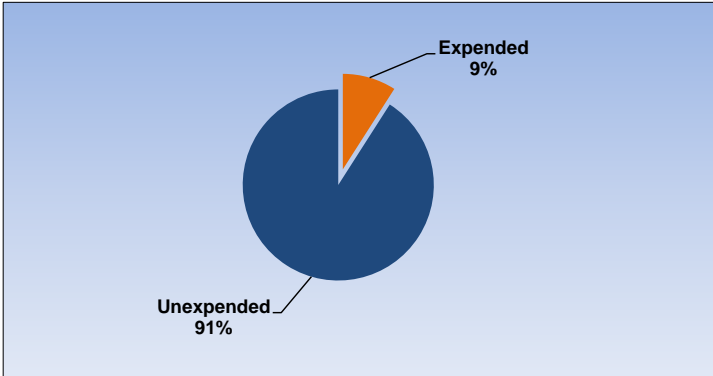
<b>Expended</b>	\$14,593,428	2.86%
<b>Unexpended</b>	\$495,106,157	<u>97.14%</u>
<b>Appropriations</b>	\$509,699,586	100.00%

### Internal Service Fund

**July 2018**

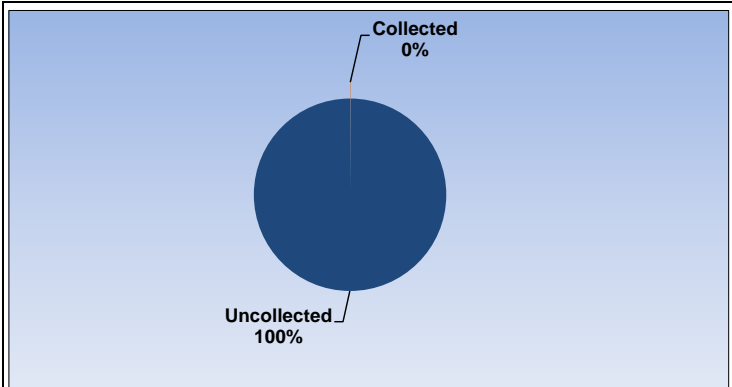


<b>Collected</b>	\$119,696	0.19%
<b>Uncollected</b>	\$61,464,119	<u>99.81%</u>
<b>Estimated Revenue</b>	\$61,583,815	100.00%

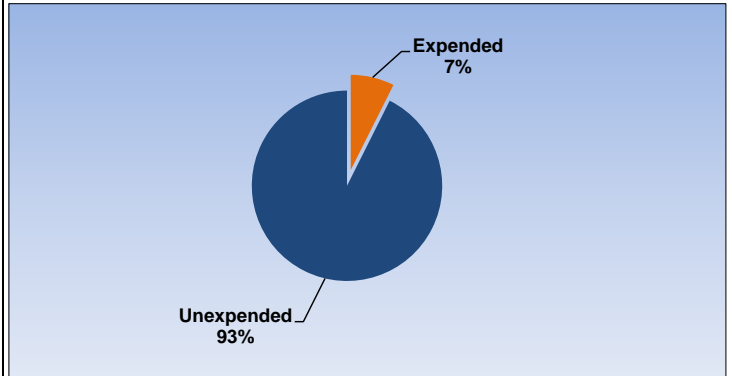


<b>Expended</b>	\$6,174,291	9.06%
<b>Unexpended</b>	\$61,960,924	<u>90.94%</u>
<b>Appropriations</b>	\$68,135,215	100.00%

**July 2017**



<b>Collected</b>	\$40,577	0.07%
<b>Uncollected</b>	\$56,965,676	<u>99.93%</u>
<b>Estimated Revenue</b>	\$57,006,253	100.00%



<b>Expended</b>	\$4,735,325	7.41%
<b>Unexpended</b>	\$59,200,708	<u>92.59%</u>
<b>Appropriations</b>	\$63,936,033	100.00%