

The School District of Osceola County

Monthly Financial Report

9/30/2018



The School District of Osceola County
 Governmental Balance Sheet
 For the Fiscal Year through 9/30/2018

	Account Number	Fund Types					Total
		General	Debt Service	Capital Projects	Special Revenue	Internal Service	
		100	200	300	400	700	
ASSETS							
Cash and Cash Equivalents	1110	33,883,271.38	1,123,969.10	91,526,563.43	3,533,390.55	3,147,516.88	133,214,711.34
Investments	1160	26,026,504.84	14,973,861.39	110,266,403.61	9,670,950.36	2,678,993.91	163,616,714.11
Taxes Receivable	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	1130	9,675.73	0.00	0.00	0.00	0.00	9,675.73
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Funds	1140	1,984,476.05	0.00	58,089.69	3,389.98	525,000.00	2,570,955.72
Due from Other Agencies	1220	190,483.20	0.00	4,120,625.11	454,790.88	0.00	4,765,899.19
Inventory	1150	2,179,113.96	0.00	0.00	1,077,716.68	0.00	3,256,830.64
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
Total Assets		64,273,525.16	16,097,830.49	205,971,681.84	14,740,238.45	11,053,036.19	312,136,312.13
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Salaries and Benefits Payable	2110	2,532.82	0.00	0.00	0.00	0.00	2,532.82
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	309.77	0.00	309.77
Accounts Payable	2120	1,012.49	0.00	53,190.00	0.00	513,262.17	567,464.66
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	1,181.81	0.00	0.00	1,105.07	0.00	2,286.88
Estimated Liability Self Insurance	2270	0.00	0.00	0.00	0.00	4,321,752.96	4,321,752.96
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	2,540,069.08	0.00	0.00	289,295.55	0.00	2,829,364.63
Due to Other Funds	2160	0.00	7,346.24	204,801.19	1,832,515.26	525,000.00	2,569,662.69
Deferred Revenue	2410	24,268.49	0.00	0.00	114,700.18	0.00	138,968.67
Total Liabilities		2,569,064.69	7,346.24	257,991.19	2,237,925.83	5,360,015.13	10,432,343.08
FUND BALANCES							
Total Fund Balances	2700	61,704,460.47	16,090,484.25	205,713,690.65	12,502,312.62	5,693,021.06	301,703,969.05
Total Liabilities and Fund Balances		64,273,525.16	16,097,830.49	205,971,681.84	14,740,238.45	11,053,036.19	312,136,312.13

The School District of Osceola County Revenue & Expenditures - Budget And Actual For the Fiscal Year through 9/30/2018		General Fund				
		Account Number	Budgeted Amounts		Actual Amounts	Percentage of Current Budget
			Original	Current		
REVENUE						
Federal Direct	3100	560,000.00	560,000.00	67,617.74	12.07%	
Federal Through State	3200	7,492,094.00	7,492,094.00	4,992,094.00	66.63%	
State Sources	3300	378,045,697.37	378,289,692.00	93,936,558.27	24.83%	
Local Sources	3400	140,996,655.38	141,133,189.84	2,169,815.30	1.54%	
Total Revenues		527,094,446.75	527,474,975.84	101,166,085.31	19.18%	
EXPENDITURES						
Current:						
Instruction	5000	371,028,065.89	375,174,390.72	70,097,840.29	18.68%	
Pupil Personnel Services	6100	26,905,759.77	26,905,759.77	4,997,953.40	18.58%	
Instructional Media Services	6200	5,173,438.93	5,173,438.93	1,055,071.90	20.39%	
Instruction and Curriculum Development Services	6300	14,633,683.12	14,633,683.12	2,734,575.30	18.69%	
Instructional Staff Training Services	6400	6,391,176.85	6,391,176.85	1,230,892.14	19.26%	
Instruction Related Technology	6500	4,877,967.12	4,877,967.12	1,073,740.67	22.01%	
Board	7100	1,466,654.35	1,466,654.35	309,833.01	21.13%	
General Administration	7200	1,730,501.16	1,730,501.16	482,270.39	27.87%	
School Administration	7300	27,158,215.22	27,158,215.22	5,678,085.69	20.91%	
Facilities Acquisition and Construction	7400	5,696,433.57	5,696,433.57	1,270,664.20	22.31%	
Fiscal Services	7500	2,480,585.09	2,480,585.09	600,415.55	24.20%	
Food Services	7600	213,943.97	213,943.97	20,328.40	9.50%	
Central Services	7700	8,342,735.84	8,425,094.10	2,642,828.85	31.37%	
Pupil Transportation Services	7800	24,361,182.93	24,361,182.93	4,175,439.62	17.14%	
Operation of Plant	7900	37,520,990.17	37,520,990.17	7,627,762.20	20.33%	
Maintenance of Plant	8100	10,300,577.09	10,300,577.09	2,422,935.93	23.52%	
Administrative Tech Services	8200	6,111,454.39	6,111,454.39	2,191,654.06	35.86%	
Community Services	9100	5,619,223.37	5,619,223.37	863,907.42	15.37%	
Debt Service	9200	243,575.63	243,575.63	0.00	0.00%	
Total Expenditures		560,256,164.46	564,484,847.55	109,476,199.02	19.39%	
Excess (Deficiency) of Revenues Over (Under) Expenditures		(33,161,717.71)	(37,009,871.71)	(8,310,113.71)		
OTHER FINANCING SOURCES (USES)						
Long-term Debt Proceeds, Sales of Capital Assets, & Loss Recoveries	3700	100,000.00	100,000.00	34,872.86		
Transfers In	3600	11,697,064.63	15,545,218.63	1,528,109.15		
Transfers Out	9700	0.00	0.00	0.00		
Total Other Financing Sources (Uses)		11,797,064.63	15,645,218.63	1,562,982.01		
Net Change in Fund Balances		(21,364,653.08)	(21,364,653.08)	(6,747,131.70)		
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	61,704,460.47		

The School District of Osceola County Revenue & Expenditures - Budget And Actual For the Fiscal Year through 9/30/2018		Debt Service Fund				
		Account Number	Budgeted Amounts		Actual Amounts	Percentage of Current Budget
			Original	Current		
REVENUE						
Federal Direct	3100	2,193,966.00	2,193,966.00	1,096,983.00	50.00%	
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%	
Total Revenues		4,012,028.86	4,012,028.86	1,096,983.00	27.34%	
EXPENDITURES						
Current:						
Instruction	5000	0.00	0.00	0.00		
Pupil Personnel Services	6100	0.00	0.00	0.00		
Instructional Media Services	6200	0.00	0.00	0.00		
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00		
Instructional Staff Training Services	6400	0.00	0.00	0.00		
Instruction Related Technology	6500	0.00	0.00	0.00		
Board	7100	0.00	0.00	0.00		
General Administration	7200	0.00	0.00	0.00		
School Administration	7300	0.00	0.00	0.00		
Facilities Acquisition and Construction	7400	0.00	0.00	0.00		
Fiscal Services	7500	0.00	0.00	0.00		
Food Services	7600	0.00	0.00	0.00		
Central Services	7700	0.00	0.00	0.00		
Pupil Transportation Services	7800	0.00	0.00	0.00		
Operation of Plant	7900	0.00	0.00	0.00		
Maintenance of Plant	8100	0.00	0.00	0.00		
Administrative Tech Services	8200	0.00	0.00	0.00		
Community Services	9100	0.00	0.00	0.00		
Debt Service	9200	31,387,334.18	31,387,334.18	966,998.25	3.08%	
Total Expenditures		31,387,334.18	31,387,334.18	966,998.25	3.08%	
Excess (Deficiency) of Revenues Over (Under) Expenditures		(27,375,305.32)	(27,375,305.32)	129,984.75		
OTHER FINANCING SOURCES (USES)						
Long-term Debt Proceeds, Sales of Capital Assets, & Loss Recoveries	3700	0.00	0.00	0.00		
Payment to Escrow Agent	9276	0.00	0.00	0.00		
Transfers In	3600	29,720,300.85	29,720,300.85	4,850.00		
Transfers Out	9700	0.00	0.00	0.00		
Total Other Financing Sources (Uses)		29,720,300.85	29,720,300.85	4,850.00		
Net Change in Fund Balances		2,344,995.53	2,344,995.53	134,834.75		
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	16,090,484.25		

The School District of Osceola County Revenue & Expenditures - Budget And Actual For the Fiscal Year through 9/30/2018		Capital Projects Fund				
		Account Number	Budgeted Amounts		Actual Amounts	Percentage of Current Budget
			Original	Current		
REVENUE						
Federal Direct	3100			0.00		
Federal Through State	3200			0.00		
State Sources	3300	4,013,146.00	7,861,300.00	1,550,424.00	19.72%	
Local Sources	3400	133,201,370.00	133,201,370.00	16,472,884.32	12.37%	
Total Revenues		137,214,516.00	141,062,670.00	18,023,308.32	12.78%	
EXPENDITURES						
Current:						
Instruction	5000			0.00		
Pupil Personnel Services	6100			0.00		
Instructional Media Services	6200			0.00		
Instruction and Curriculum Development Services	6300			0.00		
Instructional Staff Training Services	6400			0.00		
Instruction Related Technology	6500			0.00		
Board	7100			0.00		
General Administration	7200			0.00		
School Administration	7300			0.00		
Facilities Acquisition and Construction	7400	232,079,627.52	232,079,627.52	11,677,849.00	5.03%	
Fiscal Services	7500			0.00		
Food Services	7600			0.00		
Central Services	7700			0.00		
Pupil Transportation Services	7800			0.00		
Operation of Plant	7900			0.00		
Maintenance of Plant	8100			0.00		
Administrative Tech Services	8200			0.00		
Community Services	9100			0.00		
Debt Service	9200			0.00		
Total Expenditures		232,079,627.52	232,079,627.52	11,677,849.00	5.03%	
Excess (Deficiency) of Revenues Over (Under) Expenditures		(94,865,111.52)	(91,016,957.52)	6,345,459.32		
OTHER FINANCING SOURCES (USES)						
Long-term Debt Proceeds, Sales of Capital Assets, & Loss Recoveries	3700	0.00	0.00	0.00		
Transfers In	3600	0.00	0.00	0.00		
Transfers Out	9700	(41,173,789.85)	(45,021,943.85)	(1,532,959.15)		
Total Other Financing Sources (Uses)		(41,173,789.85)	(45,021,943.85)	(1,532,959.15)		
Net Change in Fund Balances		(136,038,901.37)	(136,038,901.37)	4,812,500.17		
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	205,713,690.65		

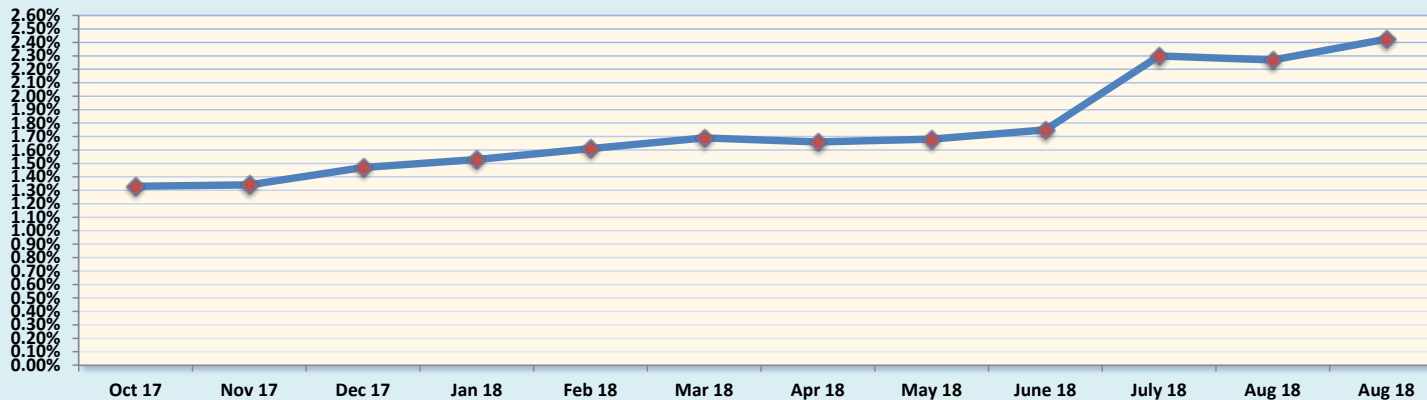
The School District of Osceola County Revenue & Expenditures - Budget And Actual For the Fiscal Year through 9/30/2018		Special Revenue Fund				
		Account Number	Budgeted Amounts		Actual Amounts	Percentage of Current Budget
			Original	Current		
REVENUE						
Federal Direct	3100	4,391,805.71	4,298,117.71	85,245.20	1.98%	
Federal Through State	3200	88,940,623.59	88,705,930.64	5,173,545.47	5.83%	
State Sources	3300	485,741.00	485,741.00	0.00	0.00%	
Local Sources	3400	1,714,500.00	1,714,500.00	391,863.10	22.86%	
Total Revenues		95,532,670.30	95,204,289.35	5,650,653.77	5.94%	
EXPENDITURES						
Current:						
Instruction	5000	33,928,515.53	32,651,564.52	3,620,615.31	11.09%	
Pupil Personnel Services	6100	4,353,504.40	4,365,063.20	459,530.95	10.53%	
Instructional Media Services	6200	237,616.80	239,635.24	44,849.93	18.72%	
Instruction and Curriculum Development Services	6300	7,741,330.80	7,818,940.03	1,243,041.69	15.90%	
Instructional Staff Training Services	6400	6,509,052.53	6,915,249.49	857,210.96	12.40%	
Instruction Related Technology	6500	136,553.44	148,997.83	37,242.80	25.00%	
Board	7100	0.00	0.00	0.00		
General Administration	7200	890,408.45	962,986.91	203,942.65	21.18%	
School Administration	7300	6,504.35	14,213.70	3,824.94	26.91%	
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	6,114,342.07	15.47%	
Central Services	7700	485,484.11	794,581.54	78,064.87	9.82%	
Pupil Transportation Services	7800	548,050.97	596,407.97	6,435.20	1.08%	
Operation of Plant	7900	637.25	1,637.25	2,370.56	144.79%	
Maintenance of Plant	8100	34,528.92	34,528.92	6,982.85	20.22%	
Administrative Tech Services	8200	29,644.12	29,644.12	7,700.91	25.98%	
Community Services	9100	1,400,000.00	1,400,000.00	85,245.20	6.09%	
Debt Service	9200	0.00	0.00	0.00		
Total Expenditures		95,832,429.98	95,504,049.03	12,771,400.89	13.37%	
Excess (Deficiency) of Revenues Over (Under) Expenditures		(299,759.68)	(299,759.68)	(7,120,747.12)		
OTHER FINANCING SOURCES (USES)						
Long-term Debt Proceeds, Sales of Capital Assets, & Loss Recoveries	3700	0.00	0.00	0.00		
Transfers In	3600	0.00	0.00	0.00		
Transfers Out	9700	(243,575.63)	(243,575.63)	0.00		
Total Other Financing Sources (Uses)		(243,575.63)	(243,575.63)	0.00		
Net Change in Fund Balances		(543,335.31)	(543,335.31)	(7,120,747.12)		
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	12,502,312.62		

The School District of Osceola County Revenue & Expenditures - Budget And Actual For the Fiscal Year through 9/30/2018		Internal Service Fund				
		Account Number	Budgeted Amounts		Actual Amounts	Percentage of Current Budget
			Original	Current		
REVENUE						
Federal Direct	3100	0.00	0.00	0.00		
Federal Through State	3200	0.00	0.00	0.00		
State Sources	3300	0.00	0.00	0.00		
Local Sources	3400	61,583,815.00	61,583,815.00	7,742,723.50	12.57%	
Total Revenues		61,583,815.00	61,583,815.00	7,742,723.50	12.57%	
EXPENDITURES						
Current:						
Instruction	5000	0.00	0.00	0.00		
Pupil Personnel Services	6100	0.00	0.00	0.00		
Instructional Media Services	6200	0.00	0.00	0.00		
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00		
Instructional Staff Training Services	6400	0.00	0.00	0.00		
Instruction Related Technology	6500	0.00	0.00	0.00		
Board	7100	0.00	0.00	0.00		
General Administration	7200	0.00	0.00	0.00		
School Administration	7300	0.00	0.00	0.00		
Facilities Acquisition and Construction	7400	0.00	0.00	0.00		
Fiscal Services	7500	0.00	0.00	0.00		
Food Services	7600	0.00	0.00	0.00		
Central Services	7700	0.00	0.00	0.00		
Pupil Transportation Services	7800	0.00	0.00	0.00		
Operation of Plant	7900	0.00	0.00	0.00		
Maintenance of Plant	8100	0.00	0.00	0.00		
Administrative Tech Services	8200	0.00	0.00	0.00		
Community Services	9100	0.00	0.00	0.00		
Debt Service	9200	0.00	0.00	0.00		
Proprietary Expenses	9900	68,135,215.00	68,135,215.00	17,433,207.50	25.59%	
Total Expenditures		68,135,215.00	68,135,215.00	17,433,207.50	25.59%	
Excess (Deficiency) of Revenues Over (Under) Expenditures		(6,551,400.00)	(6,551,400.00)	(9,690,484.00)		
OTHER FINANCING SOURCES (USES)						
Long-term Debt Proceeds, Sales of Capital Assets, & Loss Recoveries	3700	0.00	0.00	0.00		
Transfers In	3600	0.00	0.00	0.00		
Transfers Out	9700	0.00	0.00	0.00		
Total Other Financing Sources (Uses)		0.00	0.00	0.00		
Change in Net Assets		(6,551,400.00)	(6,551,400.00)	(9,690,484.00)		
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	5,693,021.06		

Investment Summary September 2018

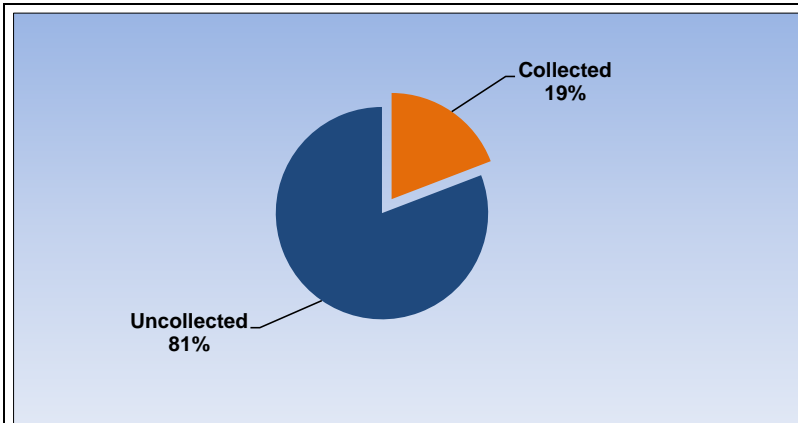
	Amount	Interest Rate
<u>Cash Equivalents:</u>		
State Board of Administration (SBA) Florida Prime	\$ 12,179,500	2.97%
Florida Education Investment Trust Fund	\$ 89,290,118	2.14%
Money Market	\$ 381,617	2.74%
Total Cash Equivalents	\$ 101,851,234	
<u>Investments:</u>		
Sinking Fund (QSCB)	\$ 14,885,384	1.91%
Investment - CO STB	\$ 45,647,623	2.29%
Investment - Surplus	\$ 102,995,230	2.74%
SBE Debt Service (CO&DS) Fund	\$ 88,477	1.01%
SBE Lease Payment Account	\$ 0	0.00%
Total Investments	\$ 163,616,714	
Total/Average - Cash Equivalents and Investments	\$ 265,467,948	2.42%

Average Interest Rates

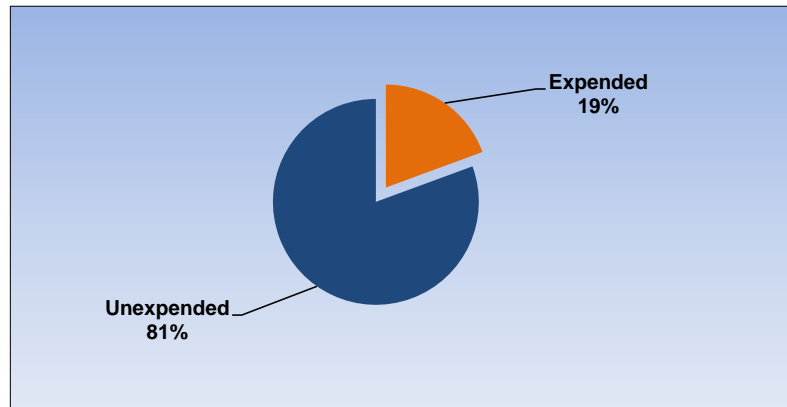


General Fund

September 2018

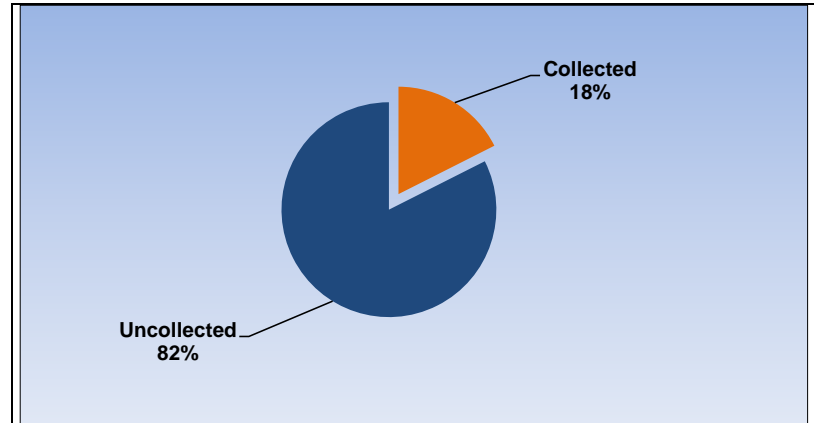


Collected	\$101,166,085	19.18%
Uncollected	\$426,308,891	<u>80.82%</u>
Estimated Revenue	\$527,474,976	100.00%

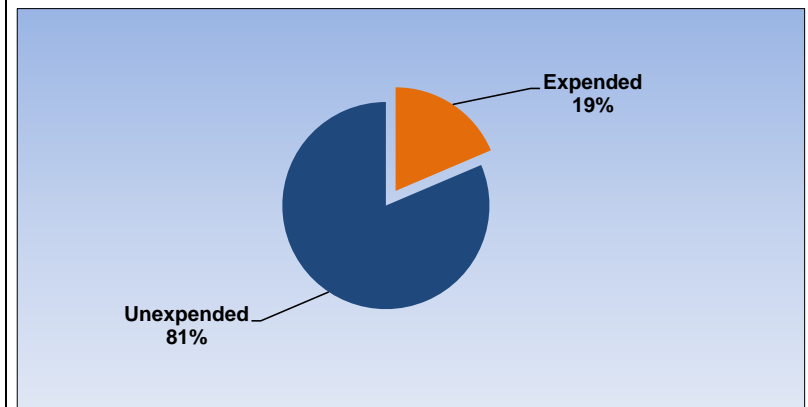


Expended	\$109,476,199	19.39%
Unexpended	\$455,008,649	<u>80.61%</u>
Appropriations	\$564,484,848	100.00%

September 2017



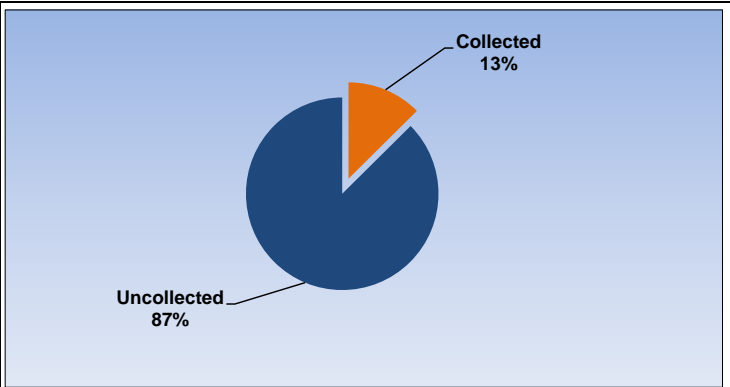
Collected	\$85,994,832	17.56%
Uncollected	\$403,745,760	<u>82.44%</u>
Estimated Revenue	\$489,740,592	100.00%



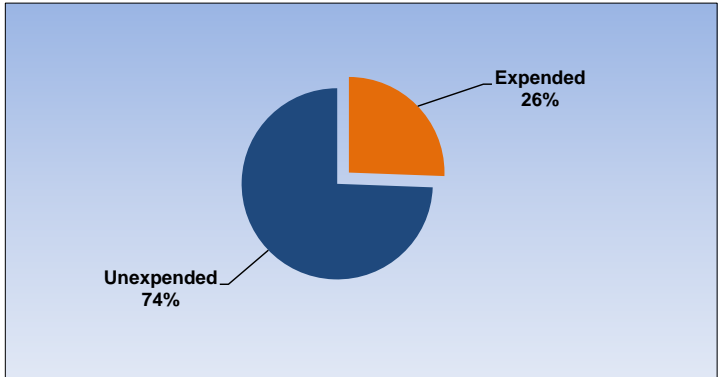
Expended	\$95,174,844	18.59%
Unexpended	\$416,731,155	<u>81.41%</u>
Appropriations	\$511,905,999	100.00%

Internal Service Fund

September 2018

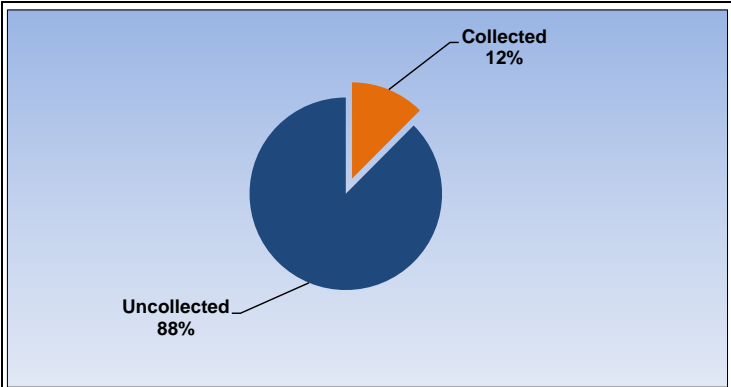


Collected	\$7,742,724	12.57%
Uncollected	\$53,841,092	<u>87.43%</u>
Estimated Revenue	\$61,583,815	100.00%

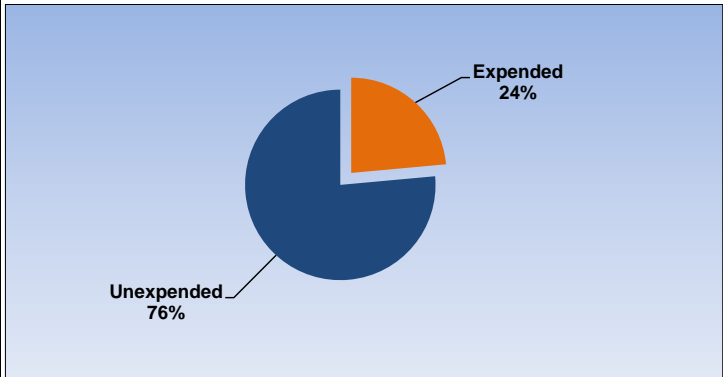


Expended	\$17,433,208	25.59%
Unexpended	\$50,702,008	<u>74.41%</u>
Appropriations	\$68,135,215	100.00%

September 2017



Collected	\$7,472,504	12.45%
Uncollected	\$52,533,749	<u>87.55%</u>
Estimated Revenue	\$60,006,253	100.00%



Expended	\$15,057,303	23.55%
Unexpended	\$48,878,730	<u>76.45%</u>
Appropriations	\$63,936,033	100.00%