

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

**FINANCIAL STATEMENT**

**June 30, 2018**



**CRI** CARR  
RIGGS &  
INGRAM  
CPAs and Advisors

[CRIcpa.com](http://CRIcpa.com)

**The School District of Osceola County, Florida**  
**Internal Funds**  
**Table of Contents**

**REPORT**

Independent Auditors' Report 1

**FINANCIAL STATEMENT**

Statement of Fiduciary Assets and Liabilities 3

Notes to Financial Statement 4

Supplemental Schedule of Changes in Fiduciary Assets and Liabilities 6

Supplemental Schedule of Revenue, Expenditures and Changes in  
Internal Accounts Payable by School 7

Exhibit A – Listing of Schools and Centers 22

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* 23

Management Letter of Specific School Findings and  
Required Communications Under Separate Cover



Carr, Riggs & Ingram, LLC  
1031 West Morse Boulevard  
Suite 200  
Winter Park, FL 32789

(407) 644-7455  
(407) 628-5277 (fax)  
www.cricpa.com

## **INDEPENDENT AUDITORS' REPORT**

The School Board of Osceola County, Florida  
Kissimmee, Florida

We have audited the accompanying statement of fiduciary assets and liabilities of the School District of Osceola County, Florida's Internal Funds, as of and for the year ended June 30, 2018, and the related notes to the financial statement, which collectively comprise the School District of Osceola County, Florida's Internal Funds' financial statement, as listed in the table of contents.

### ***Management's Responsibility for the Financial Statement***

Management is responsible for the preparation and fair presentation of this financial statement 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 statement that is free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on the financial statement 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 statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement 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 entity'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 statement.

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 statement referred to above presents fairly, in all material respects, the financial position of the School District of Osceola County, Florida's Internal Funds as of June 30, 2018, in accordance with accounting principles generally accepted in the United States of America.

## **Emphasis of Matter**

As discussed in Note 1, the financial statement presents only the statement of fiduciary assets and liabilities of the School District of Osceola County, Florida'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, 2018, in accordance with accounting principles generally accepted in the United States of America. 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 basic financial statement of the School District of Osceola County, Florida's Internal Funds taken as a whole. The accompanying supplemental schedule of changes in fiduciary assets and liabilities and the supplemental schedule of revenue, expenditures and changes in internal accounts payable by school for the year ended June 30, 2018 are presented for purposes of additional analysis and are not a required part of the basic financial statement. The supplemental schedule of changes in fiduciary assets and liabilities and the supplemental schedule of revenue, expenditures and changes in internal accounts payable by school for the year ended June 30, 2018 are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statement. Such information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement itself, 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 assets and liabilities and the supplemental schedule of revenue, expenditures and changes in internal accounts payable by school for the year ended June 30, 2018 are fairly stated in all material respects in relation to the financial statement as a whole.

## **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated October 24, 2018, on our consideration of the School District of Osceola County, Florida's 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 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 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 24, 2018

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

***June 30, 2018***

---

**ASSETS**

|                           |                            |
|---------------------------|----------------------------|
| Cash and cash equivalents | \$ 4,225,188               |
| Accounts receivable       | 269,004                    |
| Inventory                 | <u>168,421</u>             |
|                           | <u><u>\$ 4,662,613</u></u> |

**LIABILITIES**

|                           |                            |
|---------------------------|----------------------------|
| Accounts payable          | \$ 106,391                 |
| Internal accounts payable | <u>4,556,222</u>           |
|                           | <u><u>\$ 4,662,613</u></u> |

*See accompanying notes to financial statement.*

**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 AND SIGNIFICANT ACCOUNTING POLICIES**

**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"). This financial statement includes the internal funds of the fifty 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 as agency funds in the District's comprehensive annual financial report. The accompanying financial statement presents 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.

**BASIS OF ACCOUNTING**

In accordance with Florida Statutes, the District accounts for its student activity accounts as an agency 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, internal accounts payable, revenue and expenditures. Each sub-fund is divided into seven student activity/project classifications. These classifications are athletics, music, classes, clubs, departments, trusts and general.

The financial statement 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 1: NATURE OF OPERATIONS AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**ACCOUNTS RECEIVABLE**

Accounts receivable consists primarily of amounts owed to Osceola Technical College for tuition. Osceola Technical College writes off accounts balances after it 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, 2018 as all amounts are considered fully collectible.

Approximately 80% of the balance of accounts receivable at June 30, 2018 is owed by the U.S. federal government for Pell Grants.

**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.

**USE OF ESTIMATES**

The preparation of the financial statement 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.

SUPPLEMENTAL SCHEDULES



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

*For the year ended June 30, 2018*

|                           | <u>July 01, 2017</u> | <u>Additions</u>     | <u>Deductions</u>    | <u>June 30, 2018</u> |
|---------------------------|----------------------|----------------------|----------------------|----------------------|
| <b>ASSETS</b>             |                      |                      |                      |                      |
| Cash and cash equivalents | \$ 4,312,465         | \$ 11,824,748        | \$ 11,912,025        | \$ 4,225,188         |
| Accounts receivable       | 326,870              | 269,004              | 326,870              | 269,004              |
| Inventory                 | <u>183,311</u>       | <u>168,421</u>       | <u>183,311</u>       | <u>168,421</u>       |
| <b>Total assets</b>       | <u>\$ 4,822,646</u>  | <u>\$ 12,262,173</u> | <u>\$ 12,422,206</u> | <u>\$ 4,662,613</u>  |
| <b>LIABILITIES</b>        |                      |                      |                      |                      |
| Accounts payable          | \$ 160,920           | \$ 106,391           | \$ 160,920           | \$ 106,391           |
| Internal accounts payable | <u>4,661,726</u>     | <u>12,155,782</u>    | <u>12,261,286</u>    | <u>4,556,222</u>     |
| <b>Total liabilities</b>  | <u>\$ 4,822,646</u>  | <u>\$ 12,262,173</u> | <u>\$ 12,422,206</u> | <u>\$ 4,662,613</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 Revenue, Expenditures and Changes in**  
**Internal Accounts Payable by School**

*For the year ended June 30, 2018*

|   | Chestnut Elementary       |                                 |  |                       |
|---|---------------------------|---------------------------------|--|-----------------------|
|   | Boggy Creek<br>Elementary | Central<br>Avenue<br>Elementary | School for<br>Science and<br>Engineering | Cypress<br>Elementary |
| <b>Revenue:</b>   |                           |                                 |  |                       |
| Athletics   | \$ -                      | \$ -                            | \$ 3,255                                 | \$ -                  |
| Music   | 373                       | 60                              | -  | 948                   |
| Classes   | -                         | 575                             | 3,251                                    | 291                   |
| Clubs   | 1,677                     | 908                             | 4,361                                    | 2,043                 |
| Departments   | 64,898                    | 44,685                          | 41,296                                   | 37,526                |
| Trust   | 65,251                    | 32,349                          | 36,901                                   | 43,779                |
| General   | 24,628                    | 2,476                           | 12,210                                   | 3,332                 |
| Total revenue   | <u>156,827</u>            | <u>81,053</u>                   | <u>101,274</u>                           | <u>87,919</u>         |
| <b>Expenditures:</b>  |                           |                                 |  |                       |
| Athletics   | -                         | -                               | 3,175                                    | -                     |
| Music   | 576                       | 60                              | -  | 1,131                 |
| Classes   | -                         | 903                             | 2,924                                    | 352                   |
| Clubs   | 1,611                     | 96                              | 2,989                                    | 2,160                 |
| Departments   | 73,286                    | 51,863                          | 44,683                                   | 41,369                |
| Trust   | 65,216                    | 32,349                          | 36,901                                   | 43,779                |
| General   | 20,274                    | 3,431                           | 12,485                                   | 4,351                 |
| Total expenditures  | <u>160,963</u>            | <u>88,702</u>                   | <u>103,157</u>                           | <u>93,142</u>         |
| Excess of revenue over/<br>(under) expenditures<br>before other financing<br>sources (uses) | (4,136)                   | (7,649)                         | (1,883)                                  | (5,223)               |
| <b>Other financing sources (uses):</b>  |                           |                                 |  |                       |
| Intra-fund transfers in   | 14,400                    | 5,384                           | 9,444                                    | 23,550                |
| Intra-fund transfers out  | <u>(14,400)</u>           | <u>(5,384)</u>                  | <u>(9,444)</u>                           | <u>(23,550)</u>       |
|   | -                         | -                               | -  | -                     |
| Excess of revenue over/<br>(under) expenditures   | (4,136)                   | (7,649)                         | (1,883)                                  | (5,223)               |
| Internal accounts payable -<br>beginning of year  | <u>36,462</u>             | <u>20,343</u>                   | <u>32,782</u>                            | <u>18,899</u>         |
| Internal accounts payable -<br>end of year  | <u>\$ 32,326</u>          | <u>\$ 12,694</u>                | <u>\$ 30,899</u>                         | <u>\$ 13,676</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 Revenue, Expenditures and Changes in**  
**Internal Accounts Payable by School**

*For the year ended June 30, 2018*

|   | Deerwood<br>Elementary | East Lake<br>Elementary | Flora Ridge<br>Elementary | Hickory<br>Tree<br>Elementary |
|---|------------------------|-------------------------|---------------------------|-------------------------------|
| <b>Revenue:</b>   |                        |                         |                           |                               |
| Athletics   | \$ -                   | \$ -                    | \$ 4,380                  | \$ -                          |
| Music   | 1,746                  | 2,469                   | 679                       | 2,365                         |
| Classes   | -                      | 5,447                   | 697                       | -                             |
| Clubs   | 75                     | 1,435                   | -                         | -                             |
| Departments   | 20,629                 | 72,746                  | 61,111                    | 116,899                       |
| Trust   | 18,715                 | 102,258                 | 40,639                    | 101,852                       |
| General   | 9,130                  | 7,287                   | 15,652                    | 29,499                        |
| Total revenue   | <u>50,295</u>          | <u>191,642</u>          | <u>123,158</u>            | <u>250,615</u>                |
| <b>Expenditures:</b>  |                        |                         |                           |                               |
| Athletics   | -                      | -                       | 5,874                     | -                             |
| Music   | 2,389                  | 3,424                   | 901                       | 6,099                         |
| Classes   | -                      | 4,761                   | 739                       | -                             |
| Clubs   | 33                     | 2,764                   | 593                       | -                             |
| Departments   | 23,258                 | 74,735                  | 61,201                    | 114,850                       |
| Trust   | 17,507                 | 97,040                  | 40,621                    | 101,528                       |
| General   | 12,627                 | 6,428                   | 16,098                    | 27,585                        |
| Total expenditures  | <u>55,814</u>          | <u>189,152</u>          | <u>126,027</u>            | <u>250,062</u>                |
| Excess of revenue over/<br>(under) expenditures<br>before other financing<br>sources (uses) | (5,519)                | 2,490                   | (2,869)                   | 553                           |
| <b>Other financing sources (uses):</b>  |                        |                         |                           |                               |
| Intra-fund transfers in   | 4,845                  | 13,281                  | 2,897                     | 14,918                        |
| Intra-fund transfers out  | <u>(4,845)</u>         | <u>(13,281)</u>         | <u>(2,897)</u>            | <u>(14,918)</u>               |
|   | -                      | -                       | -                         | -                             |
| Excess of revenue over/<br>(under) expenditures   | (5,519)                | 2,490                   | (2,869)                   | 553                           |
| Internal accounts payable -<br>beginning of year  | <u>21,641</u>          | <u>26,075</u>           | <u>30,134</u>             | <u>106,723</u>                |
| Internal accounts payable -<br>end of year  | <u>\$ 16,122</u>       | <u>\$ 28,565</u>        | <u>\$ 27,265</u>          | <u>\$ 107,276</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 Revenue, Expenditures and Changes in**  
**Internal Accounts Payable by School**

*For the year ended June 30, 2018*

|   | Highlands<br>Elementary | Kissimmee<br>Elementary | Koa<br>Elementary | Lakeview<br>Elementary |
|---|-------------------------|-------------------------|-------------------|------------------------|
| <b>Revenue:</b>   |                         |                         |                   |                        |
| Athletics   | \$ -                    | \$ -                    | \$ -              | \$ -                   |
| Music   | 113                     | 102                     | 1,652             | 8,663                  |
| Classes   | 344                     | 38                      | 52                | -                      |
| Clubs   | -                       | -                       | -                 | 2,337                  |
| Departments   | 47,368                  | 49,576                  | 52,081            | 76,776                 |
| Trust   | 37,131                  | 78,301                  | 33,108            | 84,842                 |
| General   | 14,178                  | 5,868                   | 10,551            | 15,574                 |
| Total revenue   | <u>99,134</u>           | <u>133,885</u>          | <u>97,444</u>     | <u>188,192</u>         |
| <b>Expenditures:</b>  |                         |                         |                   |                        |
| Athletics   | -                       | 498                     | -                 | -                      |
| Music   | 1,472                   | 70                      | 1,623             | 9,770                  |
| Classes   | 370                     | 38                      | 52                | -                      |
| Clubs   | 285                     | -                       | -                 | 3,215                  |
| Departments   | 47,270                  | 50,850                  | 54,705            | 75,665                 |
| Trust   | 36,798                  | 78,364                  | 32,341            | 85,210                 |
| General   | 19,594                  | 6,271                   | 10,238            | 19,515                 |
| Total expenditures  | <u>105,789</u>          | <u>136,091</u>          | <u>98,959</u>     | <u>193,375</u>         |
| Excess of revenue over/<br>(under) expenditures<br>before other financing<br>sources (uses) | (6,655)                 | (2,206)                 | (1,515)           | (5,183)                |
| <b>Other financing sources (uses):</b>  |                         |                         |                   |                        |
| Intra-fund transfers in   | 5,295                   | 17,754                  | 4,086             | 7,286                  |
| Intra-fund transfers out  | <u>(5,295)</u>          | <u>(17,754)</u>         | <u>(4,086)</u>    | <u>(7,286)</u>         |
|   | -                       | -                       | -                 | -                      |
| Excess of revenue over/<br>(under) expenditures   | (6,655)                 | (2,206)                 | (1,515)           | (5,183)                |
| Internal accounts payable -<br>beginning of year  | <u>31,138</u>           | <u>11,879</u>           | <u>28,662</u>     | <u>32,292</u>          |
| Internal accounts payable -<br>end of year  | <u>\$ 24,483</u>        | <u>\$ 9,673</u>         | <u>\$ 27,147</u>  | <u>\$ 27,109</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 Revenue, Expenditures and Changes in**  
**Internal Accounts Payable by School**

*For the year ended June 30, 2018*

|   | Michigan<br>Avenue<br>Elementary | Mill<br>Creek<br>Elementary | Narcoossee<br>Elementary | Neptune<br>Elementary |
|---|----------------------------------|-----------------------------|--------------------------|-----------------------|
| Revenue:  |                                  |                             |                          |                       |
| Athletics   | \$ 635                           | \$ 2,342                    | \$ -                     | \$ -                  |
| Music   | 806                              | 10,163                      | 166                      | -                     |
| Classes   | -                                | -                           | 19,847                   | -                     |
| Clubs   | 277                              | -                           | 450                      | 1,792                 |
| Departments   | 63,513                           | 41,184                      | 99,452                   | 75,913                |
| Trust   | 54,192                           | 62,689                      | 96,587                   | 65,282                |
| General   | 6,757                            | 8,183                       | 44,733                   | 26,387                |
| Total revenue   | <u>126,180</u>                   | <u>124,561</u>              | <u>261,235</u>           | <u>169,374</u>        |
| Expenditures:   |                                  |                             |                          |                       |
| Athletics   | 1,147                            | 3,433                       | -                        | -                     |
| Music   | 773                              | 9,183                       | 113                      | 1,216                 |
| Classes   | -                                | -                           | 15,367                   | -                     |
| Clubs   | 277                              | -                           | 1,525                    | 1,912                 |
| Departments   | 65,598                           | 44,342                      | 106,012                  | 70,706                |
| Trust   | 54,482                           | 62,685                      | 97,140                   | 65,282                |
| General   | 6,755                            | 7,879                       | 34,884                   | 17,758                |
| Total expenditures  | <u>129,032</u>                   | <u>127,522</u>              | <u>255,041</u>           | <u>156,874</u>        |
| Excess of revenue over/<br>(under) expenditures<br>before other financing<br>sources (uses) | (2,852)                          | (2,961)                     | 6,194                    | 12,500                |
| Other financing sources (uses):   |                                  |                             |                          |                       |
| Intra-fund transfers in   | 7,133                            | 6,149                       | 25,735                   | 31,076                |
| Intra-fund transfers out  | <u>(7,133)</u>                   | <u>(6,149)</u>              | <u>(25,735)</u>          | <u>(31,076)</u>       |
|   | -                                | -                           | -                        | -                     |
| Excess of revenue over/<br>(under) expenditures   | (2,852)                          | (2,961)                     | 6,194                    | 12,500                |
| Internal accounts payable -<br>beginning of year  | <u>18,536</u>                    | <u>19,114</u>               | <u>33,326</u>            | <u>70,454</u>         |
| Internal accounts payable -<br>end of year  | <u>\$ 15,684</u>                 | <u>\$ 16,153</u>            | <u>\$ 39,520</u>         | <u>\$ 82,954</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 Revenue, Expenditures and Changes in**  
**Internal Accounts Payable by School**

*For the year ended June 30, 2018*

|   | Partin<br>Settlement<br>Elementary | Pleasant<br>Hill<br>Elementary | Poinciana<br>Academy of<br>Fine Arts | Reedy Creek<br>Elementary |
|---|------------------------------------|--------------------------------|--------------------------------------|---------------------------|
| Revenue:  |                                    |                                |                                      |                           |
| Athletics   | \$ -                               | \$ -                           | \$ -                                 | \$ 240                    |
| Music   | 783                                | 11,957                         | 333                                  | 5,382                     |
| Classes   | 3,627                              | 2,956                          | 61                                   | 320                       |
| Clubs   | 570                                | 1,149                          | 2,129                                | 3,153                     |
| Departments   | 80,658                             | 45,993                         | 38,413                               | 49,649                    |
| Trust   | 91,682                             | 44,593                         | 26,088                               | 44,283                    |
| General   | 40,143                             | 29,998                         | 9,875                                | 23,374                    |
| Total revenue   | <u>217,463</u>                     | <u>136,646</u>                 | <u>76,899</u>                        | <u>126,401</u>            |
| Expenditures:   |                                    |                                |                                      |                           |
| Athletics   | -                                  | -                              | 64                                   | 736                       |
| Music   | 754                                | 9,656                          | 118                                  | 6,015                     |
| Classes   | 3,935                              | 3,424                          | 61                                   | 489                       |
| Clubs   | -                                  | 1,646                          | 2,385                                | 3,498                     |
| Departments   | 81,875                             | 44,443                         | 42,423                               | 46,481                    |
| Trust   | 87,595                             | 44,261                         | 23,370                               | 44,283                    |
| General   | 40,902                             | 31,289                         | 10,027                               | 24,977                    |
| Total expenditures  | <u>215,061</u>                     | <u>134,719</u>                 | <u>78,448</u>                        | <u>126,479</u>            |
| Excess of revenue over/<br>(under) expenditures<br>before other financing<br>sources (uses) | 2,402                              | 1,927                          | (1,549)                              | (78)                      |
| Other financing sources (uses):   |                                    |                                |                                      |                           |
| Intra-fund transfers in   | 3,656                              | 5,602                          | 2,151                                | 16,161                    |
| Intra-fund transfers out  | <u>(3,656)</u>                     | <u>(5,602)</u>                 | <u>(2,151)</u>                       | <u>(16,161)</u>           |
|   | -                                  | -                              | -                                    | -                         |
| Excess of revenue over/<br>(under) expenditures   | 2,402                              | 1,927                          | (1,549)                              | (78)                      |
| Internal accounts payable -<br>beginning of year  | <u>29,700</u>                      | <u>36,893</u>                  | <u>14,593</u>                        | <u>58,979</u>             |
| Internal accounts payable -<br>end of year  | <u>\$ 32,102</u>                   | <u>\$ 38,820</u>               | <u>\$ 13,044</u>                     | <u>\$ 58,901</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 Revenue, Expenditures and Changes in**  
**Internal Accounts Payable by School**

*For the year ended June 30, 2018*

|   | Thacker Avenue<br>Elementary School for |                       |                          |                       |
|---|---|-----------------------|--------------------------|-----------------------|
|   | St. Cloud<br>Elementary                 | Sunrise<br>Elementary | International<br>Studies | Ventura<br>Elementary |
| Revenue:  |   |                       |                          |                       |
| Athletics   | \$ -                                    | \$ -                  | \$ -                     | \$ 180                |
| Music   | 2,030                                   | 831                   | 120                      | 105                   |
| Classes   | 1,043                                   | 776                   | -                        | 2,435                 |
| Clubs   | 4,430                                   | 92                    | 2,851                    | 1,166                 |
| Departments   | 105,340                                 | 59,117                | 67,531                   | 54,029                |
| Trust   | 145,806                                 | 76,203                | 50,020                   | 100,727               |
| General   | 53,739                                  | 18,776                | 12,622                   | 24,066                |
| Total revenue   | <u>312,388</u>                          | <u>155,795</u>        | <u>133,144</u>           | <u>182,708</u>        |
| Expenditures:   |   |                       |                          |                       |
| Athletics   | -                                       | -                     | -                        | 162                   |
| Music   | 2,403                                   | 779                   | 120                      | 543                   |
| Classes   | 1,113                                   | 381                   | -                        | 626                   |
| Clubs   | 4,147                                   | 2,767                 | 509                      | 1,481                 |
| Departments   | 114,606                                 | 59,280                | 68,801                   | 55,928                |
| Trust   | 145,155                                 | 76,203                | 50,020                   | 105,758               |
| General   | 48,681                                  | 16,833                | 13,194                   | 28,376                |
| Total expenditures  | <u>316,105</u>                          | <u>156,243</u>        | <u>132,644</u>           | <u>192,874</u>        |
| Excess of revenue over/<br>(under) expenditures<br>before other financing<br>sources (uses) | (3,717)                                 | (448)                 | 500                      | (10,166)              |
| Other financing sources (uses):   |   |                       |                          |                       |
| Intra-fund transfers in   | 13,532                                  | 4,156                 | 5,872                    | 8,741                 |
| Intra-fund transfers out  | <u>(13,532)</u>                         | <u>(4,156)</u>        | <u>(5,872)</u>           | <u>(8,741)</u>        |
|   | -                                       | -                     | -                        | -                     |
| Excess of revenue over/<br>(under) expenditures   | (3,717)                                 | (448)                 | 500                      | (10,166)              |
| Internal accounts payable -<br>beginning of year  | <u>52,090</u>                           | <u>38,548</u>         | <u>31,075</u>            | <u>35,602</u>         |
| Internal accounts payable -<br>end of year  | <u>\$ 48,373</u>                        | <u>\$ 38,100</u>      | <u>\$ 31,575</u>         | <u>\$ 25,436</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 Revenue, Expenditures and Changes in**  
**Internal Accounts Payable by School**

*For the year ended June 30, 2018*

|   | <u>Total<br/>Elementary</u> |
|---|-----------------------------|
| Revenue:  |                             |
| Athletics   | \$ 11,032                   |
| Music   | 51,846                      |
| Classes   | 41,760                      |
| Clubs   | 30,895                      |
| Departments   | 1,466,383                   |
| Trust   | 1,533,278                   |
| General   | <u>449,038</u>              |
| Total revenue   | <u>3,584,232</u>            |
| Expenditures:   |                             |
| Athletics   | 15,089                      |
| Music   | 59,188                      |
| Classes   | 35,535                      |
| Clubs   | 33,893                      |
| Departments   | 1,514,230                   |
| Trust   | 1,523,888                   |
| General   | <u>440,452</u>              |
| Total expenditures  | <u>3,622,275</u>            |
| Excess of revenue over/<br>(under) expenditures<br>before other financing<br>sources (uses) | (38,043)                    |
| Other financing sources (uses):   |                             |
| Intra-fund transfers in   | 253,104                     |
| Intra-fund transfers out  | <u>(253,104)</u>            |
|   | -                           |
| Excess of revenue over/<br>(under) expenditures   | (38,043)                    |
| Internal accounts payable -<br>beginning of year  | <u>835,940</u>              |
| Internal accounts payable -<br>end of year  | <u><u>\$ 797,897</u></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 Revenue, Expenditures and Changes in**  
**Internal Accounts Payable by School**

*For the year ended June 30, 2018*

|   | Denn John<br>Middle | Horizon<br>Middle | Kissimmee<br>Middle | Narcoossee<br>Middle |
|---|---------------------|-------------------|---------------------|----------------------|
| <b>Revenue:</b>   |                     |                   |                     |                      |
| Athletics   | \$ 4,984            | \$ 7,481          | \$ 2,350            | \$ 11,200            |
| Music   | 6,271               | 18,868            | 7,523               | 29,400               |
| Classes   | 5,589               | -                 | 3,280               | 2,810                |
| Clubs   | 1,923               | 6,409             | 3,157               | 57,930               |
| Departments   | 41,076              | 85,064            | 40,377              | 108,940              |
| Trust   | 537                 | 952               | 2,244               | -                    |
| General   | 12,722              | 17,685            | 6,596               | 7,533                |
| Total revenue   | <u>73,102</u>       | <u>136,459</u>    | <u>65,527</u>       | <u>217,813</u>       |
| <b>Expenditures:</b>  |                     |                   |                     |                      |
| Athletics   | 4,908               | 9,112             | 3,731               | 10,809               |
| Music   | 14,077              | 17,457            | 9,902               | 26,766               |
| Classes   | 5,794               | -                 | 2,467               | 1,961                |
| Clubs   | 1,894               | 7,289             | 2,276               | 54,358               |
| Departments   | 47,413              | 82,379            | 40,469              | 109,904              |
| Trust   | 362                 | 773               | 1,556               | -                    |
| General   | 26,769              | 24,199            | 10,514              | 19,691               |
| Total expenditures  | <u>101,217</u>      | <u>141,209</u>    | <u>70,915</u>       | <u>223,489</u>       |
| Excess of revenue over/<br>(under) expenditures<br>before other financing<br>sources (uses) | (28,115)            | (4,750)           | (5,388)             | (5,676)              |
| <b>Other financing sources (uses):</b>  |                     |                   |                     |                      |
| Intra-fund transfers in   | 13,830              | 5,471             | 2,738               | 36,980               |
| Intra-fund transfers out  | <u>(13,830)</u>     | <u>(5,471)</u>    | <u>(2,738)</u>      | <u>(36,980)</u>      |
|   | -                   | -                 | -                   | -                    |
| Excess of revenue over/<br>(under) expenditures   | (28,115)            | (4,750)           | (5,388)             | (5,676)              |
| Internal accounts payable -<br>beginning of year  | <u>70,865</u>       | <u>26,723</u>     | <u>20,633</u>       | <u>76,873</u>        |
| Internal accounts payable -<br>end of year  | <u>\$ 42,750</u>    | <u>\$ 21,973</u>  | <u>\$ 15,245</u>    | <u>\$ 71,197</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 Revenue, Expenditures and Changes in**  
**Internal Accounts Payable by School**

*For the year ended June 30, 2018*

|   | Neptune<br>Middle | Parkway<br>Middle | St. Cloud<br>Middle | Total<br>Middle   |
|---|-------------------|-------------------|---------------------|-------------------|
| <b>Revenue:</b>   |                   |                   |                     |                   |
| Athletics   | \$ 6,102          | \$ 1,445          | \$ 29,451           | \$ 63,013         |
| Music   | 23,778            | 9,427             | 35,444              | 130,711           |
| Classes   | 4,417             | -                 | -                   | 16,096            |
| Clubs   | 6,767             | 1,201             | 2,161               | 79,548            |
| Departments   | 51,230            | 50,184            | 47,261              | 424,132           |
| Trust   | 166               | 241               | 581                 | 4,721             |
| General   | 26,431            | 15,168            | 18,587              | 104,722           |
| Total revenue   | <u>118,891</u>    | <u>77,666</u>     | <u>133,485</u>      | <u>822,943</u>    |
| <b>Expenditures:</b>  |                   |                   |                     |                   |
| Athletics   | 7,962             | 1,555             | 29,821              | 67,898            |
| Music   | 28,655            | 11,505            | 33,945              | 142,307           |
| Classes   | 5,025             | -                 | -                   | 15,247            |
| Clubs   | 5,136             | 3,524             | 3,995               | 78,472            |
| Departments   | 60,582            | 52,202            | 48,208              | 441,157           |
| Trust   | 100               | 189               | 581                 | 3,561             |
| General   | 36,262            | 17,642            | 19,630              | 154,707           |
| Total expenditures  | <u>143,722</u>    | <u>86,617</u>     | <u>136,180</u>      | <u>903,349</u>    |
| Excess of revenue over/<br>(under) expenditures<br>before other financing<br>sources (uses) | (24,831)          | (8,951)           | (2,695)             | (80,406)          |
| <b>Other financing sources (uses):</b>  |                   |                   |                     |                   |
| Intra-fund transfers in   | 14,483            | 14,309            | 6,819               | 94,630            |
| Intra-fund transfers out  | <u>(14,483)</u>   | <u>(14,309)</u>   | <u>(6,819)</u>      | <u>(94,630)</u>   |
|   | -                 | -                 | -                   | -                 |
| Excess of revenue over/<br>(under) expenditures   | (24,831)          | (8,951)           | (2,695)             | (80,406)          |
| Internal accounts payable -<br>beginning of year  | <u>53,646</u>     | <u>36,966</u>     | <u>48,773</u>       | <u>334,479</u>    |
| Internal accounts payable -<br>end of year  | <u>\$ 28,815</u>  | <u>\$ 28,015</u>  | <u>\$ 46,078</u>    | <u>\$ 254,073</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 Revenue, Expenditures and Changes in**  
**Internal Accounts Payable by School**

*For the year ended June 30, 2018*

|   | Celebration<br>High | Gateway<br>High   | Harmony<br>High   | Liberty<br>High   |
|---|---------------------|-------------------|-------------------|-------------------|
| <b>Revenue:</b>   |                     |                   |                   |                   |
| Athletics   | \$ 204,591          | \$ 111,452        | \$ 285,590        | \$ 101,773        |
| Music   | 147,083             | 40,868            | 55,972            | 26,452            |
| Classes   | 64,419              | 12,990            | 34,880            | 36,790            |
| Clubs   | 87,886              | 47,550            | 76,433            | 12,681            |
| Departments   | 170,196             | 57,577            | 140,204           | 128,988           |
| Trust   | 8,900               | 396               | 14,896            | 5,189             |
| General   | 49,373              | 49,345            | 33,404            | 35,062            |
| Total revenue   | <u>732,448</u>      | <u>320,178</u>    | <u>641,379</u>    | <u>346,935</u>    |
| <b>Expenditures:</b>  |                     |                   |                   |                   |
| Athletics   | 218,531             | 109,373           | 280,750           | 97,191            |
| Music   | 149,228             | 36,994            | 51,346            | 27,470            |
| Classes   | 56,603              | 6,847             | 33,676            | 48,146            |
| Clubs   | 81,104              | 47,908            | 75,027            | 11,709            |
| Departments   | 144,703             | 72,693            | 111,472           | 109,244           |
| Trust   | 14,517              | 55                | 14,525            | 3,650             |
| General   | 67,929              | 64,737            | 30,755            | 34,221            |
| Total expenditures  | <u>732,615</u>      | <u>338,607</u>    | <u>597,551</u>    | <u>331,631</u>    |
| Excess of revenue over/<br>(under) expenditures<br>before other financing<br>sources (uses) | (167)               | (18,429)          | 43,828            | 15,304            |
| <b>Other financing sources (uses):</b>  |                     |                   |                   |                   |
| Intra-fund transfers in   | 68,186              | 6,578             | 70,759            | 27,841            |
| Intra-fund transfers out  | <u>(68,186)</u>     | <u>(6,578)</u>    | <u>(70,759)</u>   | <u>(27,841)</u>   |
|   | -                   | -                 | -                 | -                 |
| Excess of revenue over/<br>(under) expenditures   | (167)               | (18,429)          | 43,828            | 15,304            |
| Internal accounts payable -<br>beginning of year  | <u>374,416</u>      | <u>154,652</u>    | <u>281,449</u>    | <u>95,640</u>     |
| Internal accounts payable -<br>end of year  | <u>\$ 374,249</u>   | <u>\$ 136,223</u> | <u>\$ 325,277</u> | <u>\$ 110,944</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 Revenue, Expenditures and Changes in**  
**Internal Accounts Payable by School**

*For the year ended June 30, 2018*

|   | Osceola<br>High   | Poinciana<br>High | St. Cloud<br>High | Total<br>High       |
|---|-------------------|-------------------|-------------------|---------------------|
| <b>Revenue:</b>   |                   |                   |                   |                     |
| Athletics   | \$ 398,963        | \$ 57,036         | \$ 388,524        | \$ 1,547,929        |
| Music   | 16,094            | 14,301            | 47,814            | 348,584             |
| Classes   | 42,108            | 82,377            | 107,477           | 381,041             |
| Clubs   | 69,015            | 97,398            | 98,765            | 489,728             |
| Departments   | 112,776           | 40,344            | 92,629            | 742,714             |
| Trust   | 10,778            | 3,704             | 25,320            | 69,183              |
| General   | 49,098            | 27,770            | 40,276            | 284,328             |
| Total revenue   | <u>698,832</u>    | <u>322,930</u>    | <u>800,805</u>    | <u>3,863,507</u>    |
| <b>Expenditures:</b>  |                   |                   |                   |                     |
| Athletics   | 374,408           | 60,327            | 413,626           | 1,554,206           |
| Music   | 16,079            | 18,341            | 46,201            | 345,659             |
| Classes   | 47,881            | 104,391           | 115,645           | 413,189             |
| Clubs   | 68,349            | 95,781            | 98,128            | 478,006             |
| Departments   | 92,024            | 38,131            | 107,174           | 675,441             |
| Trust   | 11,153            | 4,422             | 27,312            | 75,634              |
| General   | 50,481            | 26,504            | 73,251            | 347,878             |
| Total expenditures  | <u>660,375</u>    | <u>347,897</u>    | <u>881,337</u>    | <u>3,890,013</u>    |
| Excess of revenue over/<br>(under) expenditures<br>before other financing<br>sources (uses) | 38,457            | (24,967)          | (80,532)          | (26,506)            |
| <b>Other financing sources (uses):</b>  |                   |                   |                   |                     |
| Intra-fund transfers in   | 132,945           | 187,185           | 140,795           | 634,289             |
| Intra-fund transfers out  | <u>(132,945)</u>  | <u>(187,185)</u>  | <u>(140,795)</u>  | <u>(634,289)</u>    |
|   | -                 | -                 | -                 | -                   |
| Excess of revenue over/<br>(under) expenditures   | 38,457            | (24,967)          | (80,532)          | (26,506)            |
| Internal accounts payable -<br>beginning of year  | <u>163,857</u>    | <u>142,407</u>    | <u>526,273</u>    | <u>1,738,694</u>    |
| Internal accounts payable -<br>end of year  | <u>\$ 202,314</u> | <u>\$ 117,440</u> | <u>\$ 445,741</u> | <u>\$ 1,712,188</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 Revenue, Expenditures and Changes in**  
**Internal Accounts Payable by School**

*For the year ended June 30, 2018*

|   | Bellalago<br>Academy | Celebration<br>School | Discovery<br>Intermediate | Harmony<br>Community |
|---|----------------------|-----------------------|---------------------------|----------------------|
| <b>Revenue:</b>   |                      |                       |                           |                      |
| Athletics   | \$ 19,059            | \$ 11,305             | \$ 3,869                  | \$ 6,340             |
| Music   | 19,322               | 47,410                | 11,273                    | 2,747                |
| Classes   | 1,348                | 5,543                 | -                         | 2,815                |
| Clubs   | 3,830                | 5,227                 | -                         | 2,180                |
| Departments   | 111,215              | 204,106               | 23,902                    | 106,862              |
| Trust   | 73,058               | 63,492                | 320                       | 87,871               |
| General   | 28,187               | 35,612                | 6,257                     | 7,951                |
| Total revenue   | <u>256,019</u>       | <u>372,695</u>        | <u>45,621</u>             | <u>216,766</u>       |
| <b>Expenditures:</b>  |                      |                       |                           |                      |
| Athletics   | 17,353               | 17,564                | 5,033                     | 6,313                |
| Music   | 13,920               | 35,832                | 9,189                     | 2,343                |
| Classes   | 1,911                | 2,784                 | 462                       | 2,640                |
| Clubs   | 4,901                | 4,963                 | -                         | 2,967                |
| Departments   | 117,422              | 217,709               | 24,715                    | 102,829              |
| Trust   | 74,139               | 61,875                | 320                       | 87,871               |
| General   | 27,234               | 33,781                | 8,528                     | 15,580               |
| Total expenditures  | <u>256,880</u>       | <u>374,508</u>        | <u>48,247</u>             | <u>220,543</u>       |
| Excess of revenue over/<br>(under) expenditures<br>before other financing<br>sources (uses) | (861)                | (1,813)               | (2,626)                   | (3,777)              |
| <b>Other financing sources (uses):</b>  |                      |                       |                           |                      |
| Intra-fund transfers in   | 11,817               | 37,142                | 3,421                     | 3,095                |
| Intra-fund transfers out  | <u>(11,817)</u>      | <u>(37,142)</u>       | <u>(3,421)</u>            | <u>(3,095)</u>       |
|   | -                    | -                     | -                         | -                    |
| Excess of revenue over/<br>(under) expenditures   | (861)                | (1,813)               | (2,626)                   | (3,777)              |
| Internal accounts payable -<br>beginning of year  | <u>85,853</u>        | <u>85,541</u>         | <u>15,315</u>             | <u>44,343</u>        |
| Internal accounts payable -<br>end of year  | <u>\$ 84,992</u>     | <u>\$ 83,728</u>      | <u>\$ 12,689</u>          | <u>\$ 40,566</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 Revenue, Expenditures and Changes in**  
**Internal Accounts Payable by School**

*For the year ended June 30, 2018*

|   | Westside<br>School | Adult Learning<br>Center<br>Osceola | County<br>Office Staff | New<br>Beginnings<br>Education<br>Center |
|---|--------------------|-------------------------------------|------------------------|--|
| <b>Revenue:</b>   |                    |                                     |                        |  |
| Athletics   | \$ 4,971           | \$ -                                | \$ 60,368              | \$ -                                     |
| Music   | 823                | -                                   | 12,517                 | -  |
| Classes   | 22,521             | -                                   | -                      | -  |
| Clubs   | 420                | -                                   | -                      | -  |
| Departments   | 60,993             | 4,090                               | 239,980                | 2,240                                    |
| Trust   | 43,813             | 312,491                             | -                      | -  |
| General   | 48,602             | 1,091                               | -                      | 4,572                                    |
| Total revenue   | <u>182,143</u>     | <u>317,672</u>                      | <u>312,865</u>         | <u>6,812</u>                             |
| <b>Expenditures:</b>  |                    |                                     |                        |  |
| Athletics   | 4,807              | -                                   | 58,177                 | -  |
| Music   | 5,070              | -                                   | 17,117                 | -  |
| Classes   | 22,104             | -                                   | -                      | -  |
| Clubs   | 1,763              | -                                   | -                      | -  |
| Departments   | 59,244             | 3,873                               | 159,043                | 2,273                                    |
| Trust   | 43,805             | 308,114                             | -                      | -  |
| General   | 34,431             | 1,308                               | -                      | 4,830                                    |
| Total expenditures  | <u>171,224</u>     | <u>313,295</u>                      | <u>234,337</u>         | <u>7,103</u>                             |
| Excess of revenue over/<br>(under) expenditures<br>before other financing<br>sources (uses) | 10,919             | 4,377                               | 78,528                 | (291)                                    |
| <b>Other financing sources (uses):</b>  |                    |                                     |                        |  |
| Intra-fund transfers in   | 15,529             | 492                                 | 4,246                  | -  |
| Intra-fund transfers out  | <u>(15,529)</u>    | <u>(492)</u>                        | <u>(4,246)</u>         | <u>-</u>                                 |
|   | -                  | -                                   | -                      | -  |
| Excess of revenue over/<br>(under) expenditures   | 10,919             | 4,377                               | 78,528                 | (291)                                    |
| Internal accounts payable -<br>beginning of year  | <u>60,280</u>      | <u>11,948</u>                       | <u>270,372</u>         | <u>19,358</u>                            |
| Internal accounts payable -<br>end of year  | <u>\$ 71,199</u>   | <u>\$ 16,325</u>                    | <u>\$ 348,900</u>      | <u>\$ 19,067</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 Revenue, Expenditures and Changes in**  
**Internal Accounts Payable by School**

*For the year ended June 30, 2018*

|   | Osceola<br>County<br>School for<br>the Arts | Osceola<br>Technical<br>College | Professional<br>and Technical<br>High<br>(PATHS) | Zenith<br>School |
|---|---|---------------------------------|--|------------------|
| <b>Revenue:</b>   |   |                                 |  |                  |
| Athletics   | \$ -  | \$ -                            | \$ -   | \$ -             |
| Music   | 136,042                                     | -                               | -  | -                |
| Classes   | -   | 18,549                          | -  | 7,057            |
| Clubs   | 23,550                                      | 16,355                          | 9,196  | -                |
| Departments   | 125,593                                     | 20,043                          | 40,972   | 7,208            |
| Trust   | 3,641                                       | 1,450,203                       | 5,929  | 560              |
| General   | 35,122                                      | 243,607                         | 21,809   | 9,071            |
| Total revenue   | <u>323,948</u>                              | <u>1,748,757</u>                | <u>77,906</u>                                    | <u>23,896</u>    |
| <b>Expenditures:</b>  |   |                                 |  |                  |
| Athletics   | -   | -                               | -  | -                |
| Music   | 146,907                                     | -                               | -  | -                |
| Classes   | 98  | 20,302                          | -  | 6,808            |
| Clubs   | 26,691                                      | 16,810                          | 6,630  | -                |
| Departments   | 104,881                                     | 27,844                          | 38,012   | 7,940            |
| Trust   | 12,715                                      | 1,453,582                       | 18,072   | 201              |
| General   | 50,122                                      | 240,866                         | 33,269   | 7,762            |
| Total expenditures  | <u>341,414</u>                              | <u>1,759,404</u>                | <u>95,983</u>                                    | <u>22,711</u>    |
| Excess of revenue over/<br>(under) expenditures<br>before other financing<br>sources (uses) | (17,466)                                    | (10,647)                        | (18,077)   | 1,185            |
| <b>Other financing sources (uses):</b>  |   |                                 |  |                  |
| Intra-fund transfers in   | 65,168                                      | 4,599                           | 4,709  | 4,561            |
| Intra-fund transfers out  | <u>(65,168)</u>                             | <u>(4,599)</u>                  | <u>(4,709)</u>                                   | <u>(4,561)</u>   |
|   | -   | -                               | -  | -                |
| Excess of revenue over/<br>(under) expenditures   | (17,466)                                    | (10,647)                        | (18,077)   | 1,185            |
| Internal accounts payable -<br>beginning of year  | <u>227,522</u>                              | <u>776,824</u>                  | <u>122,618</u>                                   | <u>32,639</u>    |
| Internal accounts payable -<br>end of year  | <u>\$ 210,056</u>                           | <u>\$ 766,177</u>               | <u>\$ 104,541</u>                                | <u>\$ 33,824</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 Revenue, Expenditures and Changes in**  
**Internal Accounts Payable by School**

*For the year ended June 30, 2018*

|   | <u>Total<br/>Other Units</u> | <u>Total<br/>Schools</u> |
|---|------------------------------|--------------------------|
| Revenue:  |                              |                          |
| Athletics   | \$ 105,912                   | \$ 1,727,886             |
| Music   | 230,134                      | 761,275                  |
| Classes   | 57,833                       | 496,730                  |
| Clubs   | 60,758                       | 660,929                  |
| Departments   | 947,204                      | 3,580,433                |
| Trust   | 2,041,378                    | 3,648,560                |
| General   | 441,881                      | 1,279,969                |
| Total revenue   | <u>3,885,100</u>             | <u>12,155,782</u>        |
| Expenditures:   |                              |                          |
| Athletics   | 109,247                      | 1,746,440                |
| Music   | 230,378                      | 777,532                  |
| Classes   | 57,109                       | 521,080                  |
| Clubs   | 64,725                       | 655,096                  |
| Departments   | 865,785                      | 3,496,613                |
| Trust   | 2,060,694                    | 3,663,777                |
| General   | 457,711                      | 1,400,748                |
| Total expenditures  | <u>3,845,649</u>             | <u>12,261,286</u>        |
| Excess of revenue over/<br>(under) expenditures<br>before other financing<br>sources (uses) | 39,451                       | (105,504)                |
| Other financing sources (uses):   |                              |                          |
| Intra-fund transfers in   | 154,779                      | 1,136,802                |
| Intra-fund transfers out  | <u>(154,779)</u>             | <u>(1,136,802)</u>       |
|   | -                            | -                        |
| Excess of revenue over/<br>(under) expenditures   | 39,451                       | (105,504)                |
| Internal accounts payable -<br>beginning of year  | <u>1,752,613</u>             | <u>4,661,726</u>         |
| Internal accounts payable -<br>end of year  | <u>\$ 1,792,064</u>          | <u>\$ 4,556,222</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   |
| Celebration High  | Narcoossee Middle   |
| Celebration School  | Neptune Elementary  |
| Central Avenue Elementary                                 | Neptune Middle  |
| Chestnut Elementary School for Science and<br>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  |
| Hickory Tree Elementary                                   | St. Cloud Elementary  |
| Highlands Elementary                                      | St. Cloud High  |
| Horizon Middle  | St. Cloud Middle  |
| Kissimmee Elementary                                      | Sunrise Elementary  |
| Kissimmee Middle  | Thacker Avenue Elementary School for<br>International Studies |
| Koa Elementary  | Ventura Elementary  |
| Lakeview Elementary                                       | Westside School   |
| Liberty High  | Zenith School   |

**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 statement of the School District of Osceola County, Florida's (the "District") Internal Funds, for those fifty schools and centers listed in Exhibit A to the financial statement, as of and for the year ended June 30, 2018 and the related notes to the financial statement, which collectively comprise the School District of Osceola County, Florida's Internal Funds financial statement, and have issued our report thereon dated October 24, 2018.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the District's Internal Funds financial statement, we considered the District's internal control over financial reporting ("internal control") on the Internal Funds to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the District's Internal Funds financial statement, 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 statement is 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 determination of financial statement amounts. 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 24, 2018.

## **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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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

Orlando, Florida  
October 24, 2018