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# **Orange County Public Schools**

**Orlando, Florida**

**Annual Financial Report  
2019-2020**

**FLORIDA DEPARTMENT OF EDUCATION  
SUPERINTENDENT’S ANNUAL FINANCIAL REPORT (ESE 145)  
DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
For the Fiscal Year Ended June 30, 2020**

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		<b>PAGE NUMBER</b>	
<b>INDEX:</b>		<u>Minimum Reporting</u>	<u>CAFR</u>
Exhibit A-1	Management’s Discussion and Analysis-----	1	1
Exhibit B-1	Statement of Net Position-----	2	2
Exhibit B-2	Statement of Activities-----	3	3
Exhibit C-1	Balance Sheet – Governmental Funds-----	4	4
Exhibit C-2	Reconciliation of the Governmental Funds Balance Sheet to the Government-wide Statement of Net Position-----	5	5
Exhibit C-3	Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds-----	6	6
Exhibit C-4	Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Government-wide Statement of Activities-----	7	7
Exhibit C-5	Statement of Net Position – Proprietary Funds-----	8	8
Exhibit C-6	Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds-----	9	9
Exhibit C-7	Statement of Cash Flows – Proprietary Funds-----	10	10
Exhibit C-8	Statement of Fiduciary Net Position-----	11	11
Exhibit C-9	Statement of Changes in Fiduciary Net Position-----	12	12
Exhibit C-10	Combining Statement of Net Position – Major and Nonmajor Component Units-----	13	13
Exhibit C-11a-d	Combining Statement of Activities – Major and Nonmajor Component Units-----	14-17	14-17
Exhibit D-1	Notes to Financial Statements-----	18	18
Exhibit D-2a-e	Other Required Supplementary Information-----		
Exhibit D-2f	Notes to Required Supplementary Information-----	19	19
	--	20	20
Exhibit E-1	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund-----	21	21
Exhibit E-2a-c	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Major Special Revenue Funds-----	22-24	22-24
Exhibit F-1a-d	Combining Balance Sheet – Nonmajor Governmental Funds-----		25-28
Exhibit F-2a-d	Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds-----		29-32
Exhibit G-1a-b	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Nonmajor Special Revenue Funds-----		33
Exhibit G-2a-c	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Debt Service Funds-----		34
Exhibit G-3a-d	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Capital Projects Funds-----		35
Exhibit G-4	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Permanent Funds-----		36
Exhibit H-1	Combining Statement of Net Position – Nonmajor Enterprise Funds-----		37
Exhibit H-2	Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Nonmajor Enterprise Funds-----		38
Exhibit H-3	Combining Statement of Cash Flows – Nonmajor Enterprise Funds-----		39
Exhibit H-4	Combining Statement of Net Position – Internal Service Funds-----		40
Exhibit H-5	Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Internal Service Funds-----		41
Exhibit H-6	Combining Statement of Cash Flows – Internal Service Funds-----		42
Exhibit I-1	Combining Statement of Fiduciary Net Position – Investment Trust Funds-----		43
Exhibit I-2	Combining Statement of Changes in Net Position – Investment Trust Funds-----		44
Exhibit I-3	Combining Statement of Fiduciary Net Position – Private-Purpose Trust Funds-----		45
Exhibit I-4	Combining Statement of Changes In Net Position – Private-Purpose Trust Funds-----		46
Exhibit I-5	Combining Statement of Fiduciary Net Position – Pension Trust Funds-----		47
Exhibit I-6	Combining Statement of Changes In Net Position – Pension Trust Funds-----		48
Exhibit I-7	Combining Statement of Fiduciary Net Position – Custodial Funds-----		49

**FLORIDA DEPARTMENT OF EDUCATION  
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)  
DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
For the Fiscal Year Ended June 30, 2020**

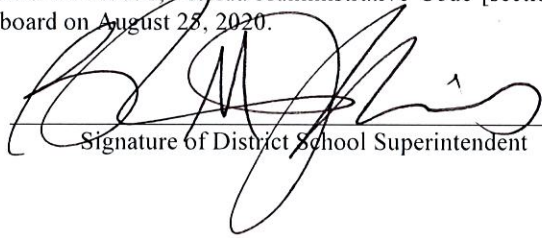
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**INDEX:**

<b>PAGE NUMBER</b>	
<b>Minimum Reporting</b>	<b>CAFR</b>

Exhibit I-8	Combining Statement of Changes in Net Position – Custodial Funds -----	50
Exhibit J-1	Combining Statement of Net Position – Nonmajor Component Units -----	51
Exhibit J-2a-d	Combining Statement of Activities – Nonmajor Component Units -----	52-55

The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2020 was submitted in accordance with rule 6A-1.0071, Florida Administrative Code [section 1001.51(12)(b), Florida Statutes]. This report was approved by the school board on August 25, 2020.

  
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 Signature of District School Superintendent

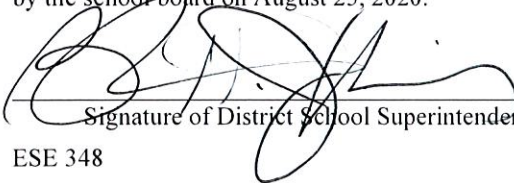
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**FLORIDA DEPARTMENT OF EDUCATION  
 REPORT OF FINANCIAL DATA TO THE  
 COMMISSIONER OF EDUCATION (ESE 348)  
 DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
 For the Fiscal Year Ended June 30, 2020**

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		<u>PAGE NUMBER</u>
<b>INDEX:</b>		<b>FDOE</b>
Exhibit K-1	Statement of Revenues, Expenditures and Changes in Fund Balance – General Fund -----	1-3
Exhibit K-2	Statement of Revenues, Expenditures and Changes in Fund Balance – Special Revenue Funds – Food Services -----	4-5
Exhibit K-3	Statement of Revenues, Expenditures and Changes in Fund Balance – Special Revenue Funds – Other Federal Programs -----	6-7
Exhibit K-4	Statement of Revenues, Expenditures and Changes in Fund Balance – Special Revenue Funds – Miscellaneous -----	8
Exhibit K-5	Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Debt Service Funds ----	9
Exhibit K-6	Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Capital Projects Funds -----	10-11
Exhibit K-7	Statement of Revenues, Expenditures and Changes in Fund Balance – Permanent Funds -----	12
Exhibit K-8	Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Enterprise Funds -----	13
Exhibit K-9	Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Internal Service Funds -----	14
Exhibit K-10	Combining Statement of Changes in Assets, Liabilities and Fiduciary Net Position – School Internal Funds -----	15
Exhibit K-11	Schedule of Long-Term Liabilities-----	16
Exhibit K-12	Schedule of Categorical Programs – Report of Expenditures and Available Funds -----	17
Exhibit K-13	Schedule of Selected Subobject Expenditures, Categorical Flexible Spending – General Fund Expenditures and Other Data Collection -----	18-21
Exhibit K-14	Supplemental Schedule – Voluntary Prekindergarten (VPK) Program, General Fund Expenditures -----	22
Exhibit K-15	Schedule 3, School Program Cost Report, General/Special Revenue Funds (Illustration only) -----	23
Exhibit K-16	Schedule 4, District Aggregate Program Cost Report, General/Special Revenue Funds (Illustration only) --	24
Exhibit K-17	Schedule 5, Supplementary Schedule of Expenditures of Federal Awards -----	25

The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal year ended June 30, 2020, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code [section 1001.51(12)(b), Florida Statutes]. This report was approved by the school board on August 25, 2020.

  
 \_\_\_\_\_  
 Signature of District School Superintendent

ESE 348

9-8-2020  
 \_\_\_\_\_  
 Signature Date

**ORANGE COUNTY PUBLIC SCHOOLS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2020**

As management of Orange County Public Schools (the "District"), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2020.

### **Financial Highlights**

- The assets and deferred outflows of the District exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$4,579,955,669 (*net position*).
- The District's total net position increased by \$157,979,125. This increase is primarily attributable to the ongoing investment of the District in new schools and the renovation of existing schools supported by sales tax proceeds and other capital outlay revenues.
- Total revenues of \$2,676,919,285 were comprised of general revenues in the amount of \$2,486,382,756, or 92.9 percent, and program specific revenues from charges for services, grants and contributions in the amount of \$190,536,529, or 7.1 percent.
- For the year ended June 30, 2020, the District had \$2,518,940,160 in expenses related to governmental activities; \$190,536,529 of which were offset by program specific charges or services, grants and other sources. General revenues (primarily taxes and state funding programs) of \$2,486,382,756 were sufficient to provide for the District's programs.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$1,961,153,503, a decrease of \$15,448,485 in comparison with the prior year. Approximately 5.4 percent of this total amount, \$106,441,114 is available for spending at the District's discretion for the purposes defined for each governmental fund (*unassigned fund balance*). The remaining balance of \$1,854,712,389 has been designated as Nonspendable, Restricted, Committed or Assigned.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$106,441,114 or 5.8 percent of total general fund expenditures.
- The District's total long-term debt for bonds and COP's decreased by 53,458,207 or 4.6 percent, during the current fiscal year due to principal payments.

### **Overview of the Financial Statements**

This discussion and analysis are intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

**Government-wide financial statements.** The *government-wide financial statements* (or district-wide financial statements) are designed to provide a broad overview of the District's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the District's assets, deferred outflows, liabilities, and deferred inflows, with the difference between the two reported as *net*

**ORANGE COUNTY PUBLIC SCHOOLS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**June 30, 2020**

*position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The *statement of activities* provides information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in the future fiscal periods (e.g., uncollected taxes, other post-employment benefits, and earned but unused vacation and sick leave).

All of the District's activities and services are reported in the *government-wide financial statements*, including instruction, pupil support services, instructional support services, administrative support services, facility maintenance, transportation, and food services. Property taxes, state assistance, and interest and investment earnings finance most of these activities. Additionally, all capital and debt financing activities are reported here. The District currently does not report any business-type activities, which would include functions that are intended to recover all or a significant portion of their costs through user fees and charges.

The government-wide financial statements include not only the District itself (known as the *primary government*), but also the School Board of Orange County Employee Benefits Trust and the Orange County School Board Leasing Corporation. The School Board of Orange County Employee Benefits Trust (Trust) and the Orange County School Board Leasing Corporation (Corporation), although also legally separate, were formed to administer the District's group health and life insurance program and facilitate financing for the acquisition of facilities and equipment, respectively. Due to the substantive economic relationships between the District and the Trust and Corporation, their financial activities have been included as an integral part of the primary government.

**Fund financial statements.** A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental funds.** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, and on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements.

**ORANGE COUNTY PUBLIC SCHOOLS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2020**

By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains 10 individual governmental funds. Information is presented separately in the governmental balance sheets and in the governmental statements of revenues, expenditures and changes in fund balances for the General Fund, Capital Projects – Capital Improvement Tax Fund, Capital Projects – Other Capital Projects Fund, and Special Revenue – Other Federal Programs Fund, which are considered to be major funds. Data from the other 6 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

**Proprietary funds.** The District maintains one type of proprietary fund – internal service funds. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the District's various functions. The District uses internal service funds to account for its self-insurance programs, employee benefits trust and printing services. Because these services benefit the District's governmental functions, they have been included within *governmental activities* in the government-wide financial statements.

The three internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal 45service funds are provided in the form of *combining statements* elsewhere in this report.

**Fiduciary funds.** Fiduciary funds, which for the District consist solely of *agency funds*, are used to account for resources held for the benefit of parties outside the District. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs. The accounting used for fiduciary funds is similar to that used for proprietary funds, except that agency funds do not report changes in fiduciary net position, as agency fund assets equal liabilities.

**Notes to the financial statements.** The notes provide additional information that is essential to fully understanding the data provided in the government-wide and fund financial statements.

**Other information.** The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented immediately following the notes to the financial statements.

**ORANGE COUNTY PUBLIC SCHOOLS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2020**

**Government-Wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows exceeded liabilities and deferred inflows by \$4,579,955,669 at the close of the most recent fiscal year.

**Summary of Net Position**

	Governmental Activities		Percentage Change
	June 30, 2020	June 30, 2019	
Current and Other Assets	\$ 2,252,170,334	\$ 2,247,139,297	0.2%
Capital Assets	4,580,847,599	4,309,717,217	6.3%
Total Assets	<u>6,833,017,933</u>	<u>6,556,856,514</u>	4.2%
Deferred Outflows	515,132,495	532,020,620	-3.2%
Total Deferred Outflows	<u>515,132,495</u>	<u>532,020,620</u>	-3.2%
Long-Term Liabilities	2,394,921,542	2,376,823,539	0.8%
Other Liabilities	285,700,352	180,471,535	58.3%
Total Liabilities	<u>2,680,621,894</u>	<u>2,557,295,074</u>	4.8%
Deferred Inflows	87,572,865	109,605,517	-20.1%
Total Deferred Inflows	<u>87,572,865</u>	<u>109,605,517</u>	-20.1%
Net Position			
Net Investment in Capital Assets	3,470,693,533	3,173,122,345	9.4%
Restricted	1,679,847,538	1,616,592,993	3.9%
Unrestricted (deficit)	<u>(570,585,402)</u>	<u>(367,738,794)</u>	55.2%
Total Net Position	<u>\$ 4,579,955,669</u>	<u>\$ 4,421,976,544</u>	3.6%

The largest portion of the District's net position (75.8) reflects its investment in existing capital assets (e.g., land, buildings, machinery, and equipment), net of accumulated depreciation and less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide educational and related services to its students; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. A portion of the District's net position (36.7 percent) reflects its restricted net position for capital projects, debt service, food service and other purposes. The District will use these resources in a continuing effort to build and refurbish sufficient classroom space for the growing student population in Orange County, Florida.

The balance of (\$570,585,402) is shown as unrestricted (deficit) net position. The deficit balance in unrestricted net position is primarily due to reporting of the District's proportionate share of the State's pension liability.



**ORANGE COUNTY PUBLIC SCHOOLS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2020**

Overall, the District's net position increased by \$157,979,125 during the current fiscal year primarily due to building of capital fund resources for future school renovations and construction projects and expansion of the digital curriculum initiative.

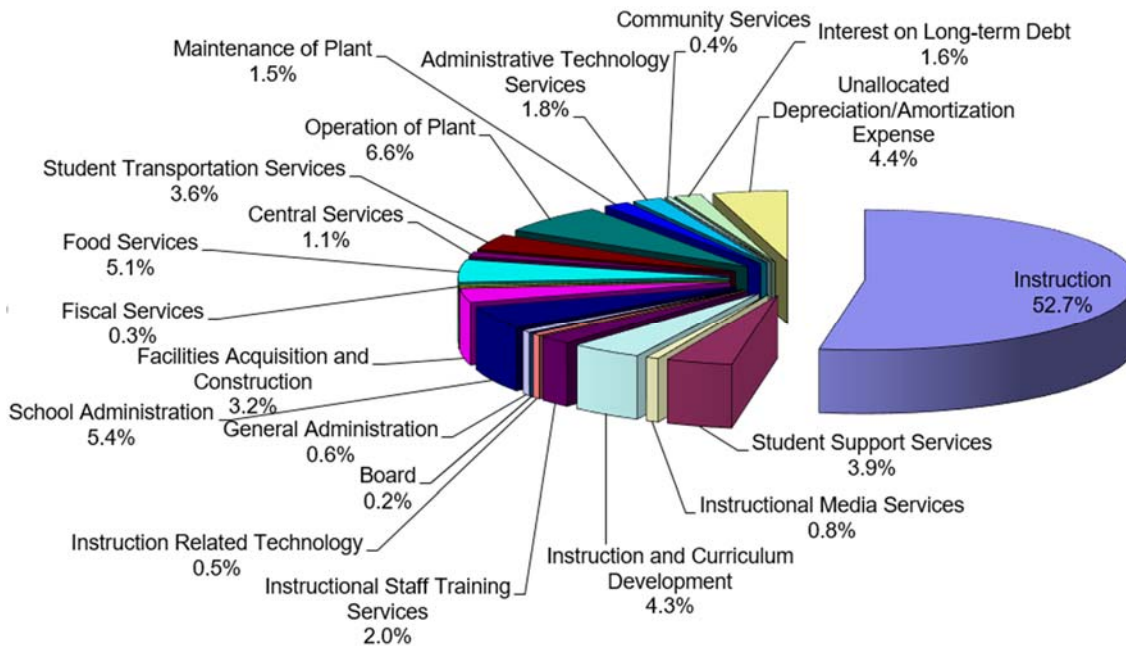
**ORANGE COUNTY PUBLIC SCHOOLS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2020**

**Summary of Changes in Net Position**

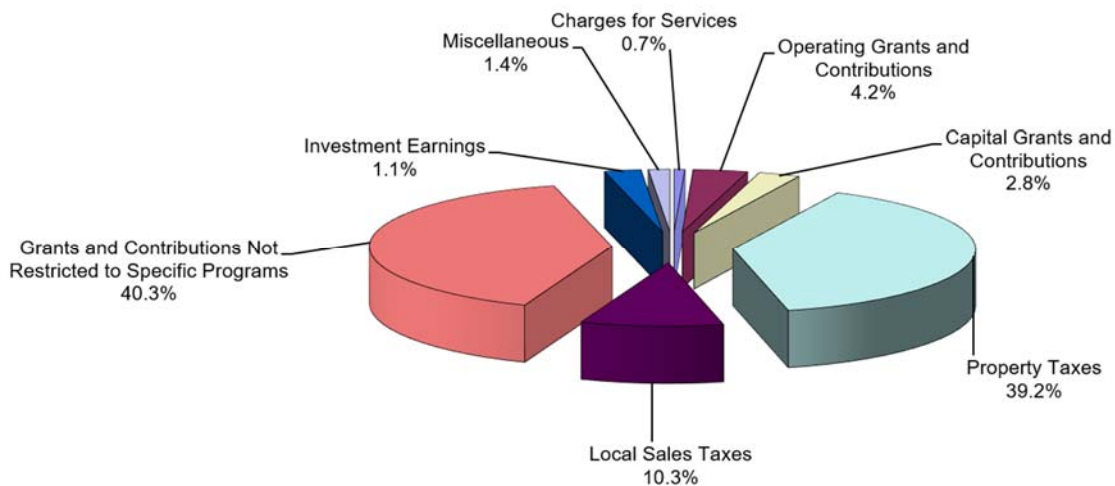
	Governmental Activities		Percentage Change
	For the Fiscal Year Ended		
	June 30, 2020	June 30, 2019	
Revenues			
Program Revenues			
Charges for Services	\$ 19,241,818	\$ 22,406,158	-14.1%
Operating Grants and Contributions	97,139,093	108,670,739	-10.6%
Capital Grants and Contributions	74,155,618	72,782,233	1.9%
General Revenues			
Property Taxes	1,050,300,916	995,548,001	5.5%
Local Sales Tax	253,965,180	274,456,899	-7.5%
FEFP Not Restricted to Specific Programs			
Grants and Contributions not Restricted to Specific Programs	1,078,778,768	1,079,843,301	-0.1%
Investment Earnings	65,186,468	69,306,271	-5.9%
Miscellaneous	38,151,424	28,083,276	35.9%
Total Revenues	<u>2,676,919,285</u>	<u>2,651,096,878</u>	1.0%
Expenses			
Instruction	1,327,228,658	1,217,834,483	9.0%
Student Support Services	99,105,970	85,636,044	15.7%
Instructional Media Services	19,147,822	17,636,792	8.6%
Instruction and Curriculum Development Services	107,366,895	102,102,823	5.2%
Instructional Staff Training Services	50,402,144	46,885,234	7.5%
Instruction-Related Technology	13,688,278	12,357,242	10.8%
Board	4,752,578	4,290,283	10.8%
General Administration	15,157,178	13,671,827	10.9%
School Administration	134,487,293	121,419,810	10.8%
Facilities Acquisition & Construction	79,868,626	84,463,480	-5.4%
Fiscal Services	8,375,498	7,790,601	7.5%
Food Services	129,368,965	119,079,253	8.6%
Central Services	27,018,925	22,996,779	17.5%
Student Transportation Services	91,472,038	90,129,694	1.5%
Operation of Plant	166,288,895	147,788,527	12.5%
Maintenance of Plant	38,632,613	49,444,625	-21.9%
Administrative Technology Services	44,745,255	44,453,510	0.7%
Community Services	9,725,796	10,090,036	-3.6%
Interest on Long-Term Debt	40,166,656	40,565,733	-1.0%
Unallocated Depreciation	111,940,077	109,027,377	2.7%
Total Expenses	<u>2,518,940,160</u>	<u>2,347,664,153</u>	7.3%
Increase in Net Position	157,979,125	303,432,725	-47.9%
Net Position - Beginning	<u>4,421,976,544</u>	<u>4,118,543,819</u>	7.4%
Net Position - Ending	<u>\$ 4,579,955,669</u>	<u>\$ 4,421,976,544</u>	3.6%

**ORANGE COUNTY PUBLIC SCHOOLS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2020**

**Expenses – Statement of Activities**



**Revenues by Source – Statement of Activities**



**ORANGE COUNTY PUBLIC SCHOOLS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2020**

**Financial Analysis of the Government's Funds**

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds.** The focus of the District's *governmental funds* is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the District's financing requirements.

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$1,961,153,503, a decrease of \$15,448,484 in comparison with the prior year. Approximately 5.4 percent of this total amount, \$106,441,114, constitutes unassigned fund balance. The remainder of fund balance is nonspendable of \$1,720,885, restricted of \$1,639,199,021 or assigned of \$213,792,483, which are not available for new spending.

The *General Fund* is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$106,441,114, while total fund balance was \$330,530,941. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total expenditures. Unassigned fund balance represents 5.8 percent of total General Fund expenditures, while total fund balance represents 17.9 percent of that same amount.

The fund balance of the District's General Fund decreased by \$55,038,717 during the current fiscal year. The key factors in this decrease are as follows:

- Continued implementation of student and business systems
- Delayed implementation of health insurance plan changes resulted in spending down of general fund reserves
- Current year raises were enhanced by using a portion of general fund reserves
- Emergency costs related to the COVID-19 pandemic

The *Nonvoted Capital Improvement Tax Fund*, which is used to account for capital project activity funded from the nonvoted capital improvement tax, has a total fund balance of \$339,346,189, all of which is restricted for specific capital projects. The net increase in fund balance during the current year in the local capital improvement tax fund was \$38,003,236 and resulted primarily from funds being reserved for future planned expenditures.

The *Other Capital Projects Fund*, which is used to account for capital project activity funded sources such as Certificates of Participation, Sales Tax and Impact Fees, has a total fund balance of \$1,101,119,635, all of which is restricted for specific capital projects. The net increase in fund balance during the current year in the other capital projects fund was \$17,912,073 and resulted primarily from funds being reserved for specific capital projects.

**ORANGE COUNTY PUBLIC SCHOOLS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2020**

**General Fund Budgetary Highlights**

There was a total budget increase of \$33.9 million between the original budget and the final amended General Fund budget due to board approved salary increases and health insurance premiums.

General Fund revenues were less than budgeted revenues by approximately \$44.6 million. Other local revenue was less than the budget by approximately \$777K. The State revenue was less by approximately \$43.0 million. General Fund actual expenditures were less than the budgeted appropriations by approximately \$93.4 million, due to the delay of planned expenditures for several major initiatives.

**Capital Asset and Debt Administration**

**Capital assets.** The District's investment in capital assets as of June 30, 2020 amounts to \$4,580,847,599 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, improvements other than buildings, buildings and fixed equipment, furniture, fixtures and equipment, motor vehicles, audio-visual materials, and computer software. The total increase in the District's investment in capital assets (net of accumulated depreciation) for the current fiscal year was \$271,130,382 (6.3 percent).

Major capital asset events during the current fiscal year included the following:

- Construction of Acceleration Academy West
- Rebuilding of Boone High School
- Rebuilding of Colonial High School 9th Grade Center
- Rebuilding of Colonial High School
- Rebuilding of Corner Lake Middle School
- Rebuilding of Deerwood Elementary School
- Rebuilding of Discovery Middle School
- Rebuilding of Gotha Middle School
- Construction of Horizon Middle School
- Rebuilding of Hungerford Elementary School
- Rebuilding of Jones High School
- Rebuilding of Lake Gem Elementary School
- Rebuilding of Lake George Elementary School
- Rebuilding of Lawton Chiles Elementary School
- Rebuilding of Magnolia Elementary School
- Rebuilding of Meadow Woods Middle School
- Rebuilding of Oakshire Elementary School
- Rebuilding of Ocoee Middle School
- Rebuilding of Odyssey Middle School

**ORANGE COUNTY PUBLIC SCHOOLS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2020**

- Rebuilding of Olympia High School
- Rebuilding of Orlando Technical College
- Construction of Pershing Elementary School
- Rebuilding of Pinar Elementary School
- Rebuilding of Pinewood Elementary School
- Rebuilding of Riverdale Elementary School
- Rebuilding of Rolling Hills Elementary School
- Rebuilding of Southwest Middle School
- Construction of Summerlake Elementary School
- Rebuilding of Sunrise Elementary School
- Construction of Sunshine Elementary School
- Rebuilding of Timber Creek High School
- Rebuilding of Pine Hills Transportation Facility
- Construction of Vista Pointe Elementary School
- Construction of Water Spring Elementary School
- Rebuilding of Wekiva High School
- Rebuilding of Westside Technical College
- Rebuilding of Winegard Elementary School
- Construction of 113-H-W-4
- Construction of 80-H-SW-4

**Summary of Capital Assets  
(net of depreciation)**

	Governmental Activities	
	June 30, 2020	June 30, 2019
Land	\$ 362,880,072	\$ 360,238,950
Improvements Other Than Buildings	34,004,489	24,423,119
Buildings and Fixed Equipment	3,536,669,569	3,553,285,555
Furniture, Fixtures, and Equipment	75,739,998	80,256,579
Motor Vehicles	69,240,430	65,788,000
Construction in Progress	499,068,425	222,135,942
Computer Software	3,244,616	3,589,072
Total Capital Assets	<u>\$ 4,580,847,599</u>	<u>\$ 4,309,717,217</u>

**ORANGE COUNTY PUBLIC SCHOOLS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2020**

Additional information on the District's capital assets can be found in the Note 4 to the financial statements.

**Long-term debt.** At the end of the current fiscal year, the District had total long-term debt outstanding of \$1,102,548,781, none of which is considered to be general "bonded debt" (i.e., backed by the full faith and credit of the District). The District's debt consisted of lease-purchase agreements payable and state school bonds payable which are secured by specific revenue sources or the underlying assets.

**Summary of Outstanding Debt**

	Governmental Activities	
	June 30, 2020	June 30, 2019
Lease-Purchase Agreements Payable	\$ 1,101,976,781	\$ 1,154,813,988
State School Bonds Payable	572,000	1,193,000
Total Debt	<u>\$ 1,102,548,781</u>	<u>\$ 1,156,006,988</u>

During the current fiscal year, the District's total long-term debt decreased by \$53,458,207 (4.6 percent).

The District's Moody's rating for its certificates of participation remained the same "Aa2" rating. Fitch's rating remained the same "AA" rating. The S&P rating remained the same "AA" rating.

Additional information on the District's long-term debt that can be found in Notes 5-9 to the financial statements.

**Economic Factors and New Year's Budgets and Rates**

The following factors were considered in preparing the District's budget for the 2021 fiscal year:

- The unemployment rate in June 2020 for the District (Orlando, Florida) was 16.1 percent, an increase of 13.0 percent from the prior year rate of 3.1 percent due to the effects of the COVID-19 pandemic. The State's average unemployment rate, as of June 2020, was 10.3 percent. Florida's unemployment rate has increased 6.8 percent since last year while the nation's rate increased 7.3 percent during the same time period, from 3.8 to 11.1 percent.
- The District does not know the economic impact of the potential decrease in student enrollment as a result of the pandemic.
- The District's health insurance contribution increased by 10% due to increased cost of health benefits. Board contributions went from \$8,444 per full-time employee to \$9,289.

**ORANGE COUNTY PUBLIC SCHOOLS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2020**

- The District continues to expand its digital curriculum initiative and has budgeted funds to build infrastructure and add devices for all remaining students.
  
- Unassigned fund balance in the general fund at June 30, 2020 was \$106,441,114. The District has assigned \$202,422,912. Of this amount, \$143,571,613 was assigned for Encumbrances and Budget Appropriations, which are included in the 2020 fiscal year budget. The remainder, \$58,851,299 for Other Postemployment Benefits (OPEB), is a long-term liability and as such is not included in the 2020 fiscal year budget.

Although current estimates indicate that no subsequent reductions will be required, the historical experience where adjustments were made causes some concern regarding the consistency of state funding for the current year. The District has therefore been proactive and set aside adequate reserves to deal with such a contingency should it materialize.

**Requests for Information**

This financial report is to provide a general overview of the District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Chief Financial Officer, Orange County Public Schools, 445 W. Amelia Street, Orlando, Florida, 32801.



DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
STATEMENT OF NET POSITION  
June 30, 2020

	Account Number	Primary Government			Component Units		
		Governmental Activities	Business-Type Activities	Total	The Foundation for Orange County Public Schools, Inc.	Major Component Unit Name	Total Nonmajor Component Units
<b>ASSETS</b>							
Cash and Cash Equivalents	1110	377,048,551.76		377,048,551.76	492,353.76	0.00	0.00
Investments	1160	1,774,727,931.15		1,774,727,931.15	3,640,329.77	0.00	0.00
Taxes Receivable, Net	1120			0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	4,561,621.76		4,561,621.76	0.00	0.00	0.00
Interest Receivable on Investments	1170	959,928.84		959,928.84	0.00	0.00	0.00
Due From Other Agencies	1220	89,412,831.18		89,412,831.18	0.00	0.00	0.00
Due From Insurer	1180			0.00	0.00	0.00	0.00
Deposits Receivable	1210	187,185.00		187,185.00	0.00	0.00	0.00
Internal Balances				0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114			0.00	0.00	0.00	0.00
Section 1011.13, F.S. Loan Proceeds	1420			0.00	0.00	0.00	0.00
Leases Receivable	1425			0.00	0.00	0.00	0.00
Inventory	1150	5,272,284.45		5,272,284.45	0.00	0.00	0.00
Prepaid Items	1230			0.00	15,399.81	0.00	0.00
Long-Term Investments	1460			0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430			0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410			0.00	0.00	0.00	0.00
Pension Asset	1415			0.00	0.00	0.00	0.00
<i>Capital Assets</i>							
Land	1310	362,880,071.96		362,880,071.96	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315			0.00	0.00	0.00	0.00
Construction in Progress	1360	499,068,425.00		499,068,425.00	0.00	0.00	0.00
Nondepreciable Capital Assets		861,948,496.96	0.00	861,948,496.96	0.00	0.00	0.00
Improvements Other Than Buildings	1320	57,858,719.00		57,858,719.00	0.00	0.00	0.00
Less Accumulated Depreciation	1329	(23,854,230.00)		(23,854,230.00)	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	4,632,064,492.00		4,632,064,492.00	0.00	0.00	0.00
Less Accumulated Depreciation	1339	(1,095,394,923.00)		(1,095,394,923.00)	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	205,724,397.00		205,724,397.00	33,347.57	0.00	0.00
Less Accumulated Depreciation	1349	(129,984,399.00)		(129,984,399.00)	(30,347.57)	0.00	0.00
Motor Vehicles	1350	144,905,447.00		144,905,447.00	0.00	0.00	0.00
Less Accumulated Depreciation	1359	(75,665,017.00)		(75,665,017.00)	0.00	0.00	0.00
Property Under Leases	1370			0.00	0.00	0.00	0.00
Less Accumulated Amortization	1379			0.00	0.00	0.00	0.00
Audiovisual Materials	1381			0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1388			0.00	0.00	0.00	0.00
Computer Software	1382	6,737,677.00		6,737,677.00	0.00	0.00	0.00
Less Accumulated Amortization	1389	(3,493,061.00)		(3,493,061.00)	0.00	0.00	0.00
Depreciable Capital Assets, Net		3,718,899,102.00	0.00	3,718,899,102.00	3,000.00	0.00	0.00
Total Capital Assets		4,580,847,598.96	0.00	4,580,847,598.96	3,000.00	0.00	0.00
<b>Total Assets</b>		<b>6,833,017,933.10</b>	<b>0.00</b>	<b>6,833,017,933.10</b>	<b>4,151,083.34</b>	<b>0.00</b>	<b>0.00</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	44,369,516.00		44,369,516.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	50,097,939.00		50,097,939.00	0.00	0.00	0.00
Pension	1940	405,409,851.00		405,409,851.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	15,255,189.00		15,255,189.00	0.00	0.00	0.00
Asset Retirement Obligation	1960			0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		<b>515,132,495.00</b>	<b>0.00</b>	<b>515,132,495.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>LIABILITIES</b>							
Cash Overdraft	2125			0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	9,309,681.91		9,309,681.91	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	475,154.68		475,154.68	0.00	0.00	0.00
Accounts Payable	2120	33,983,307.39		33,983,307.39	1,284,559.41	0.00	0.00
Sales Tax Payable	2260	5,120.52		5,120.52	0.00	0.00	0.00
Current Notes Payable	2250			0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	17,056,823.00		17,056,823.00	0.00	0.00	0.00
Deposits Payable	2220			0.00	0.00	0.00	0.00
Due to Other Agencies	2230	2,628,780.05		2,628,780.05	0.00	0.00	0.00
Due to Fiscal Agent	2240			0.00	0.00	0.00	0.00
Pension Liability	2115			0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116			0.00	0.00	0.00	0.00
Judgments Payable	2130			0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	39,884,146.37		39,884,146.37	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	17,819,078.07		17,819,078.07	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	17,500,000.00		17,500,000.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272			0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00	0.00	0.00
Unearned Revenues	2410	61,543,449.73		61,543,449.73	130,602.00	0.00	0.00
<i>Long-Term Liabilities:</i>							
<i>Portion Due Within One Year:</i>							
Notes Payable	2310			0.00	0.00	0.00	0.00
Obligations Under Leases	2315			0.00	0.00	0.00	0.00
Bonds Payable	2320	329,000.00		329,000.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	9,406,124.00		9,406,124.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	54,866,402.00		54,866,402.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	8,424,823.00		8,424,823.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	6,393,505.00		6,393,505.00	0.00	0.00	0.00
Net Pension Liability	2365	6,074,956.00		6,074,956.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370			0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380			0.00	0.00	0.00	0.00
Derivative Instrument	2390			0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00	0.00	0.00
Due Within One Year		85,494,810.00	0.00	85,494,810.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>							
Notes Payable	2310			0.00	0.00	0.00	0.00
Obligations Under Leases	2315			0.00	0.00	0.00	0.00
Bonds Payable	2320	243,000.00		243,000.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	120,718,142.00		120,718,142.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	1,047,110,379.00		1,047,110,379.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	8,012,904.00		8,012,904.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	52,457,794.00		52,457,794.00	0.00	0.00	0.00
Net Pension Liability	2365	1,122,009,807.00		1,122,009,807.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370			0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380			0.00	0.00	0.00	0.00
Derivative Instrument	2390	44,369,516.00		44,369,516.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280			0.00	0.00	0.00	0.00
Due in More than One Year		2,394,921,542.00	0.00	2,394,921,542.00	0.00	0.00	0.00
Total Long-Term Liabilities		2,480,416,352.00	0.00	2,480,416,352.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>2,680,621,893.72</b>	<b>0.00</b>	<b>2,680,621,893.72</b>	<b>1,415,161.41</b>	<b>0.00</b>	<b>0.00</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Accumulated Increase in Fair Value of Hedging Derivatives	2610			0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620			0.00	0.00	0.00	0.00
Deferred Revenue	2630			0.00	0.00	0.00	0.00
Pension	2640	83,230,742.00		83,230,742.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	4,342,123.00		4,342,123.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		<b>87,572,865.00</b>	<b>0.00</b>	<b>87,572,865.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>NET POSITION</b>							
Net Investment in Capital Assets	2770	3,470,693,532.52		3,470,693,532.52	3,000.00	0.00	0.00
<i>Restricted For:</i>							
Categorical Carryover Programs	2780	6,027,375.00		6,027,375.00	0.00	0.00	0.00
Food Service	2780	24,248,731.00		24,248,731.00	0.00	0.00	0.00
Debt Service	2780	125,966,383.79		125,966,383.79	0.00	0.00	0.00
Capital Projects	2780	1,509,686,394.44		1,509,686,394.44	0.00	0.00	0.00
Other Purposes	2780	13,918,655.00		13,918,655.00	1,911,110.20	0.00	0.00
Unrestricted	2790	(570,585,402.37)		(570,585,402.37)	967,838.96	0.00	0.00
<b>Total Net Position</b>		<b>4,579,955,669.38</b>	<b>0.00</b>	<b>4,579,955,669.38</b>	<b>2,881,949.16</b>	<b>0.00</b>	<b>0.00</b>

The notes to financial statements are an integral part of this statement.  
ESE 145

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**STATEMENT OF ACTIVITIES**  
**For the Fiscal Year Ended June 30, 2020**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Units
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
						Governmental Activities	Business-Type Activities	Total	
<i>Governmental Activities:</i>									
Instruction	5000	1,327,228,658.37	3,667,216.66			(1,323,561,441.71)		(1,323,561,441.71)	
Student Support Services	6100	99,105,969.75				(99,105,969.75)		(99,105,969.75)	
Instructional Media Services	6200	19,147,821.79				(19,147,821.79)		(19,147,821.79)	
Instruction and Curriculum Development Services	6300	107,366,895.24				(107,366,895.24)		(107,366,895.24)	
Instructional Staff Training Services	6400	50,402,144.43				(50,402,144.43)		(50,402,144.43)	
Instruction-Related Technology	6500	13,688,278.34				(13,688,278.34)		(13,688,278.34)	
Board	7100	4,752,577.68				(4,752,577.68)		(4,752,577.68)	
General Administration	7200	15,157,178.39				(15,157,178.39)		(15,157,178.39)	
School Administration	7300	134,487,293.21				(134,487,293.21)		(134,487,293.21)	
Facilities Acquisition and Construction	7400	79,868,625.94			74,155,618.24	(5,713,007.70)		(5,713,007.70)	
Fiscal Services	7500	8,375,497.58				(8,375,497.58)		(8,375,497.58)	
Food Services	7600	129,368,965.20	8,656,389.12	97,139,092.62		(23,573,483.46)		(23,573,483.46)	
Central Services	7700	27,018,924.74				(27,018,924.74)		(27,018,924.74)	
Student Transportation Services	7800	91,472,037.77	639,029.80			(90,833,007.97)		(90,833,007.97)	
Operation of Plant	7900	166,288,895.33				(166,288,895.33)		(166,288,895.33)	
Maintenance of Plant	8100	38,632,613.08				(38,632,613.08)		(38,632,613.08)	
Administrative Technology Service	8200	44,745,254.57				(44,745,254.57)		(44,745,254.57)	
Community Services	9100	9,725,795.51	6,279,182.26			(3,446,613.25)		(3,446,613.25)	
Interest on Long-Term Debt	9200	40,166,656.31				(40,166,656.31)		(40,166,656.31)	
Unallocated Depreciation/Amortization Expense		111,940,077.00				(111,940,077.00)		(111,940,077.00)	
<b>Total Governmental Activities</b>		2,518,940,160.23	19,241,817.84	97,139,092.62	74,155,618.24	(2,328,403,631.53)		(2,328,403,631.53)	
<i>Business-type Activities:</i>									
Self-Insurance Consortium							0.00	0.00	
Daycare Operations							0.00	0.00	
Other Business-Type Activity							0.00	0.00	
<b>Total Business-Type Activities</b>		0.00	0.00	0.00	0.00		0.00	0.00	
<b>Total Primary Government</b>		2,518,940,160.23	19,241,817.84	97,139,092.62	74,155,618.24	(2,328,403,631.53)	0.00	(2,328,403,631.53)	
<i>Component Units:</i>									
The Foundation for Orange County Public Schools, Inc.		2,292,660.79	0.00	0.00	0.00				(2,292,660.79)
Major Component Unit Name		0.00	0.00	0.00	0.00				0.00
Total Nonmajor Component Units		0.00	0.00	0.00	0.00				0.00
<b>Total Component Units</b>		2,292,660.79	0.00	0.00	0.00				(2,292,660.79)

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes  
 Property Taxes, Levied for Debt Service  
 Property Taxes, Levied for Capital Projects  
 Local Sales Taxes  
 Grants and Contributions Not Restricted to Specific Programs  
 Investment Earnings  
 Miscellaneous  
 Special Items  
 Extraordinary Items  
 Transfers  
**Total General Revenues, Special Items, Extraordinary Items and Transfers**  
**Change in Net Position**  
 Net Position, July 1, 2019  
 Adjustments to Net Position  
 Net Position, June 30, 2020

828,706,523.95		828,706,523.95	0.00
		0.00	0.00
221,594,392.63		221,594,392.63	0.00
253,965,179.87		253,965,179.87	0.00
1,078,778,767.76		1,078,778,767.76	2,389,793.97
65,186,468.30		65,186,468.30	7,831.83
38,151,423.76		38,151,423.76	0.00
		0.00	0.00
		0.00	0.00
		0.00	0.00
2,486,382,756.27	0.00	2,486,382,756.27	2,397,625.80
157,979,124.74	0.00	157,979,124.74	104,965.01
4,421,976,544.64		4,421,976,544.64	2,690,001.00
		0.00	0.00
4,579,955,669.38	0.00	4,579,955,669.38	2,794,966.01

The notes to financial statements are an integral part of this statement  
 ESE 145

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2020

	Account Number	General 100	Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	SBE/COBI Bonds 210	Special Act Bonds 220
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>							
<b>ASSETS</b>							
Cash and Cash Equivalents	1110	96,786,633.63	0.00	0.00	0.00	0.00	0.00
Investments	1160	175,327,944.47	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	716,977.74	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investment:	1170	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	20,630,517.80	0.00	16,984,667.86	0.00	0.00	0.00
Due From Budgetary Funds	1141	59,340,281.29	0.00	0.00	0.00	0.00	0.00
Due From Insurer	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 Internal Funds	1142	19,780.27	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	1,720,885.07	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		354,543,020.27	0.00	16,984,667.86	0.00	0.00	0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
Accumulated Decrease in Fair Value of Hedging Derivative	1910	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		354,543,020.27	0.00	16,984,667.86	0.00	0.00	0.00
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	9,307,108.11	0.00	2,353.38	0.00	0.00	0.00
Payroll Deductions and Withholding	2170	475,154.68	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	11,608,832.20	0.00	934,965.76	0.00	0.00	0.00
Sales Tax Payable	2260	5,120.52	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00
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	2,615,864.00	0.00	12,916.05	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	16,034,432.67	0.00	0.00	0.00
Due to Internal Funds	2162	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
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liabilit	2116	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payabl	2140	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentag	2150	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	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
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		24,012,079.51	0.00	16,984,667.86	0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Accumulated Increase in Fair Value of Hedging Derivative	2610	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>							
<i>Nonspendable:</i>							
Inventory	2711	1,720,885.07	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Forr	2719	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Nonspendable Fund Balances</b>	2710	1,720,885.07	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>							
Restricted for Post Secondary	2729	8,301,355.00	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	6,027,375.00	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for Food Service	2729	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for State Grants	2729	5,617,300.00	0.00	0.00	0.00	0.00	0.00
<b>Total Restricted Fund Balances</b>	2720	19,946,030.00	0.00	0.00	0.00	0.00	0.00
<i>Committed to:</i>							
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balances</b>	2730	0.00	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>							
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for Other	2749	202,422,912.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balances</b>	2740	202,422,912.00	0.00	0.00	0.00	0.00	0.00
<b>Total Unassigned Fund Balances</b>	2750	106,441,113.69	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	330,530,940.76	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		354,543,020.27	0.00	16,984,667.86	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement  
ESE 145

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2020

	Account Number	Sections 1011.14 & 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Capital Outlay Bond Issues (COBI) 310
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>							
<b>ASSETS</b>							
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investment:	1170	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00
Due From Insurer	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 Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
Accumulated Decrease in Fair Value of Hedging Derivative	1910	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholding	2170	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00
Due to Internal Funds	2162	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
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liabilit	2116	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payabl	2140	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentag	2150	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	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
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Accumulated Increase in Fair Value of Hedging Derivative	2610	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>							
<i>Nonspendable:</i>							
Inventory	2711	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Forr	2719	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Nonspendable Fund Balances</b>	2710	0.00	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>							
Restricted for Post Secondary	2729	0.00	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for Food Service	2729	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for State Grants	2729	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Restricted Fund Balances</b>	2720	0.00	0.00	0.00	0.00	0.00	0.00
<i>Committed to:</i>							
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balances</b>	2730	0.00	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>							
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for Other	2749	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balances</b>	2740	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Unassigned Fund Balances</b>	2750	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		0.00	0.00	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement  
ESE 145

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2020

	Account Number	Special Act Bonds 320	Sections 1011.14 & 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service 360	Nonvoted Capital Improvement Fund 370
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>							
<b>ASSETS</b>							
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	82,847,733.61
Investments	1160	0.00	0.00	0.00	0.00	0.00	308,348,955.15
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investment:	1170	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	4,391,700.55
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00
Due From Insurer	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 Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00	0.00	395,588,389.31
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
Accumulated Decrease in Fair Value of Hedging Derivative	1910	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	395,588,389.31
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholding	2170	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	5,415,294.40
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	43,270,877.43
Due to Internal Funds	2162	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
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liabilit	2116	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payabl	2140	0.00	0.00	0.00	0.00	0.00	4,984,146.59
Construction Contracts Payable - Retained Percentag	2150	0.00	0.00	0.00	0.00	0.00	2,571,882.38
Matured Bonds Payable	2180	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
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00	56,242,200.80
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Accumulated Increase in Fair Value of Hedging Derivative	2610	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>							
<i>Nonspendable:</i>							
Inventory	2711	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Forr	2719	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Nonspendable Fund Balances</b>	2710	0.00	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>							
Restricted for Post Secondary	2729	0.00	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00	339,346,188.51
Restricted for Food Service	2729	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for State Grants	2729	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Restricted Fund Balances</b>	2720	0.00	0.00	0.00	0.00	0.00	339,346,188.51
<i>Committed to:</i>							
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balances</b>	2730	0.00	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>							
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for Other	2749	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balances</b>	2740	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Unassigned Fund Balances</b>	2750	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	0.00	0.00	0.00	0.00	0.00	339,346,188.51
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		0.00	0.00	0.00	0.00	0.00	395,588,389.31

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2020

	Account Number	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Permanent Fund 000	Other Governmental Funds	Total Governmental Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>							
<b>ASSETS</b>							
Cash and Cash Equivalents	1110	0.00	130,333,762.64	0.00	0.00	29,625,315.88	339,593,445.76
Investments	1160	0.00	991,437,499.27	0.00	0.00	151,336,011.26	1,626,450,410.15
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	2,406.75	719,384.49
Interest Receivable on Investment:	1170	0.00	645,749.95	0.00	0.00	314,178.89	959,928.84
Due From Other Agencies	1220	0.00	38,135,970.20	0.00	0.00	9,269,974.77	89,412,831.18
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	59,340,281.29
Due From Insurer	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 Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	19,780.27
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	3,518,022.38	5,238,907.45
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	1,160,552,982.06	0.00	0.00	194,065,909.93	2,121,734,969.43
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
Accumulated Decrease in Fair Value of Hedging Derivative	1910	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		0.00	1,160,552,982.06	0.00	0.00	194,065,909.93	2,121,734,969.43
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	220.42	9,309,681.91
Payroll Deductions and Withholding	2170	0.00	0.00	0.00	0.00	0.00	475,154.68
Accounts Payable	2120	0.00	11,938,965.63	0.00	0.00	820,195.40	30,718,253.39
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	5,120.52
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	2,116.79	2,116.79
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	2,628,780.05
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	34,971.19	59,340,281.29
Due to Internal Funds	2162	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
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liabilit	2116	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payabl	2140	0.00	32,522,137.42	0.00	0.00	2,377,862.36	39,884,146.37
Construction Contracts Payable - Retained Percentag	2150	0.00	14,972,243.73	0.00	0.00	274,951.96	17,819,078.07
Matured Bonds Payable	2180	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
Unearned Revenue	2410	0.00	0.00	0.00	0.00	398,853.73	398,853.73
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	59,433,346.78	0.00	0.00	3,909,171.85	160,581,466.80
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Accumulated Increase in Fair Value of Hedging Derivative	2610	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>							
<i>Nonspendable:</i>							
Inventory	2711	0.00	0.00	0.00	0.00	0.00	1,720,885.07
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Forr	2719	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Nonspendable Fund Balances</b>	2710	0.00	0.00	0.00	0.00	0.00	1,720,885.07
<i>Restricted for:</i>							
Restricted for Post Secondary	2729	0.00	0.00	0.00	0.00	0.00	8,301,355.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00	6,027,375.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	143,021,090.39	143,021,090.39
Capital Projects	2726	0.00	1,101,119,635.28	0.00	0.00	11,517,346.27	1,451,983,170.06
Restricted for Food Service	2729	0.00	0.00	0.00	0.00	24,248,730.60	24,248,730.60
Restricted for State Grants	2729	0.00	0.00	0.00	0.00	0.00	5,617,300.00
<b>Total Restricted Fund Balances</b>	2720	0.00	1,101,119,635.28	0.00	0.00	178,787,167.26	1,639,199,021.05
<i>Committed to:</i>							
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balances</b>	2730	0.00	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>							
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for Other	2749	0.00	0.00	0.00	0.00	11,369,570.82	213,792,482.82
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balances</b>	2740	0.00	0.00	0.00	0.00	11,369,570.82	213,792,482.82
<b>Total Unassigned Fund Balances</b>	2750	0.00	0.00	0.00	0.00	0.00	106,441,113.69
<b>Total Fund Balances</b>	2700	0.00	1,101,119,635.28	0.00	0.00	190,156,738.08	1,961,153,502.63
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		0.00	1,160,552,982.06	0.00	0.00	194,065,909.93	2,121,734,969.43

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET POSITION  
For the Fiscal Year Ended June 30, 2020**

**Total Fund Balances - Governmental Funds** \$ 1,961,153,502.63

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. 4,580,847,598.96

Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds. -

Deferred amount on refunding is not expensed in the government-wide statements, but is reported as deferred charges until the refunded bonds become defeased.

Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position, less capital assets reported above. 91,428,269.00

Interest on long-term debt is accrued as a liability in the government-wide statements, but is not recognized in the governmental funds until due, except for accrued interest received as part of a debt issue. (17,054,706.21)

Pension Activity

Deferred inflows of resources related to pensions	(83,230,742.00)	
Deferred outflows of resources related to pensions	405,409,851.00	322,179,109.00

Deferred Outflow of Resources related to the deferred amount on refunding are applicable to future periods and, therefore, are not reported in the funds.	54,624,930.00	
	(4,526,991.00)	50,097,939.00

Deferred Outflow of Resources - Hedging Derivative Instrument 44,369,516.00

Deferred outflows of resources related to OPEB are applicable to future periods and, therefore, are not reported in the funds.

Deferred outflows of resources related to OPEB		
Deferred inflows of resources related to OPEB	\$15,255,189	
	(\$4,342,123)	\$10,913,066

Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consist of:

Bonds Payable	\$ 572,000.00	
Certificates of Participation Payable	1,101,976,781.00	
Compensated Absences Payable	130,124,266.00	
Hedging Derivative Instrument	44,369,516.00	
Other Post-employment Benefits Obligations	58,851,299.00	
Net Pension Liability	1,128,084,763.00	\$ (2,463,978,625.00)

**Total Net Position - Governmental Activities** \$ 4,579,955,669.38

The notes to the financial statements are an integral part of this statement.  
ESE 145

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	General 100	Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	SBE/COBI Bonds 210
<b>REVENUES</b>						
Federal Direct	3100	1,388,815.91	0.00	3,759,403.08	0.00	0.00
Federal Through State and Local	3200	8,944,695.06	0.00	144,956,051.03	0.00	0.00
State Sources	3300	899,358,763.21	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	828,706,523.95	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		42,144,995.35	0.00	0.00	0.00	0.00
Total Local Sources	3400	870,851,519.30	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		1,780,543,793.48	0.00	148,715,454.11	0.00	0.00
<b>EXPENDITURES</b>						
<i>Current:</i>						
Instruction	5000	1,162,823,869.45	0.00	61,749,923.85	0.00	0.00
Student Support Services	6100	73,030,609.62	0.00	16,795,700.10	0.00	0.00
Instructional Media Services	6200	17,103,201.61	0.00	273,979.98	0.00	0.00
Instruction and Curriculum Development Services	6300	67,348,792.71	0.00	30,093,189.26	0.00	0.00
Instructional Staff Training Services	6400	27,476,483.89	0.00	18,781,359.97	0.00	0.00
Instruction-Related Technology	6500	12,100,954.29	0.00	275,112.45	0.00	0.00
Board	7100	4,422,150.68	0.00	0.00	0.00	0.00
General Administration	7200	8,665,251.10	0.00	5,730,686.90	0.00	0.00
School Administration	7300	121,483,543.33	0.00	617,982.16	0.00	0.00
Facilities Acquisition and Construction	7410	9,928,405.10	0.00	0.00	0.00	0.00
Fiscal Services	7500	7,577,956.28	0.00	90,362.30	0.00	0.00
Food Services	7600	1,671,771.53	0.00	0.00	0.00	0.00
Central Services	7700	25,069,853.44	0.00	44,207.06	0.00	0.00
Student Transportation Services	7800	65,087,804.65	0.00	9,132,859.77	0.00	0.00
Operation of Plant	7900	158,995,638.33	0.00	441,622.68	0.00	0.00
Maintenance of Plant	8100	35,606,155.67	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	43,739,787.57	0.00	0.00	0.00	0.00
Community Services	9100	777,132.86	0.00	3,492,138.56	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	236,414.39	0.00	0.00	0.00	0.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	4,000,673.35	0.00	1,196,329.07	0.00	0.00
<b>Total Expenditures</b>		1,847,146,449.85	0.00	148,715,454.11	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(66,602,656.37)	0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	873,942.74	0.00	0.00	0.00	0.00
Loss Recoveries	3740	65,477.58	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreement	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	27,493,245.78	0.00	0.00	0.00	0.00
Transfers Out	9700	(16,868,727.00)	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		11,563,939.10	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>						
<b>EXTRAORDINARY ITEMS</b>						
<b>Net Change in Fund Balances</b>						
Fund Balances, July 1, 2019	2800	385,569,658.03	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2020	2700	330,530,940.76	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement  
ESE 145



**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	Special Act Bonds 220	Sections 1011.14 & 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290
<b>REVENUES</b>						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		0.00	0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreement	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>						
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2019	2800	0.00	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2020	2700	0.00	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement  
ESE 145

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	ARRA Economic Stimulus Debt Service 299	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 & 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340
<b>REVENUES</b>						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		0.00	0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreement	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>						
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2019	2800	0.00	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2020	2700	0.00	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement  
ESE 145

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	District Bonds 350	Capital Outlay and Debt Service 360	Nonvoted Capital Improvement Fund 370	Voted Capital Improvement Fund 380	Other Capital Projects 390
<b>REVENUES</b>						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	0.00	10,823,006.95
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	221,594,392.63	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	253,965,179.87
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	65,864,684.58
Other Local Revenue		0.00	0.00	9,706,782.08	0.00	44,021,425.95
Total Local Sources	3400	0.00	0.00	231,301,174.71	0.00	363,851,290.40
<b>Total Revenues</b>		0.00	0.00	231,301,174.71	0.00	374,674,297.35
<b>EXPENDITURES</b>						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	5,265,400.68	0.00	56,889,901.91
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	79,769,123.81	0.00	299,872,322.06
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		0.00	0.00	85,034,524.49	0.00	356,762,223.97
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	146,266,650.22	0.00	17,912,073.38
<b>OTHER FINANCING SOURCES (USES)</b>						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreement	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	(108,263,413.78)	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	(108,263,413.78)	0.00	0.00
<b>SPECIAL ITEMS</b>						
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	38,003,236.44	0.00	17,912,073.38
Fund Balances, July 1, 2019	2800	0.00	0.00	301,342,952.07	0.00	1,083,207,561.90
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2020	2700	0.00	0.00	339,346,188.51	0.00	1,101,119,635.28

The notes to financial statements are an integral part of this statement  
ESE 145

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	ARRA Economic Stimulus Capital Projects 399	Permanent Funds 000	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>					
Federal Direct	3100	0.00	0.00	1,700,434.99	6,848,653.98
Federal Through State and Local	3200	0.00	0.00	95,783,802.62	249,684,548.71
State Sources	3300	0.00	0.00	17,347,959.19	927,529,729.35
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	828,706,523.95
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	221,594,392.63
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	253,965,179.87
Charges for Service - Food Service	345X	0.00	0.00	8,655,753.99	8,655,753.99
Impact Fees	3496	0.00	0.00	0.00	65,864,684.58
Other Local Revenue		0.00	0.00	13,864,975.53	109,738,178.91
Total Local Sources	3400	0.00	0.00	22,520,729.52	1,488,524,713.93
<b>Total Revenues</b>		0.00	0.00	137,352,926.32	2,672,587,645.97
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	0.00	0.00	504,136.07	1,225,077,929.37
Student Support Services	6100	0.00	0.00	5,693.03	89,832,002.75
Instructional Media Services	6200	0.00	0.00	50,797.20	17,427,978.79
Instruction and Curriculum Development Services	6300	0.00	0.00	3,062.27	97,445,044.24
Instructional Staff Training Services	6400	0.00	0.00	65,186.57	46,323,030.43
Instruction-Related Technology	6500	0.00	0.00	973.60	12,377,040.34
Board	7100	0.00	0.00	0.00	4,422,150.68
General Administration	7200	0.00	0.00	963.39	14,396,901.39
School Administration	7300	0.00	0.00	164,021.72	122,265,547.21
Facilities Acquisition and Construction	7410	0.00	0.00	262,236.57	72,345,944.26
Fiscal Services	7500	0.00	0.00	412.00	7,668,730.58
Food Services	7600	0.00	0.00	121,235,807.67	122,907,579.20
Central Services	7700	0.00	0.00	60,248.24	25,174,308.74
Student Transportation Services	7800	0.00	0.00	36,833.35	74,257,497.77
Operation of Plant	7900	0.00	0.00	9,019.32	159,446,280.33
Maintenance of Plant	8100	0.00	0.00	11,352.41	35,617,508.08
Administrative Technology Services	8200	0.00	0.00	0.00	43,739,787.57
Community Services	9100	0.00	0.00	5,163,074.09	9,432,345.51
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	0.00	0.00	44,795,225.00	44,795,225.00
Interest	720	0.00	0.00	44,419,851.51	44,419,851.51
Dues and Fees	730	0.00	0.00	367,951.22	367,951.22
Other Debt Service	791	0.00	0.00	601,763.76	601,763.76
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	0.00	13,523,773.31	393,401,633.57
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	3,768,773.97	8,965,776.39
<b>Total Expenditures</b>		0.00	0.00	235,051,156.27	2,672,709,808.69
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	(97,698,229.95)	(122,162.72)
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	873,942.74
Loss Recoveries	3740	0.00	0.00	0.00	65,477.58
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	572,000.00	572,000.00
Premium on Refunding Bonds	3792	0.00	0.00	30,984.24	30,984.24
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreement	3755	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreement	3794	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreement	894	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	88,592,832.00	116,086,077.78
Transfers Out	9700	0.00	0.00	(7,822,664.00)	(132,954,804.78)
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	81,373,152.24	(15,326,322.44)
<b>SPECIAL ITEMS</b>					
		0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>					
		0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>					
Fund Balances, July 1, 2019	2800	0.00	0.00	(16,325,077.71)	(15,448,485.16)
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2020	2700	0.00	0.00	190,156,738.08	1,961,153,502.63

The notes to financial statements are an integral part of this statement  
ESE 145

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE**  
**STATEMENT OF ACTIVITIES**  
**For the Fiscal Year Ended June 30, 2020**

**Net Change in Fund Balances - Total Governmental Funds** \$ (15,448,485.16)

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays are reported in the governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount of capital outlays in excess of depreciation expense in the current period.

Capital outlays net of amounts not capitalized	\$ 402,367,409.96	
Net Loss on sale	(7,715,079.26)	
Depreciation Expense	<u>(123,520,559.00)</u>	271,131,771.70

Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. 44,795,225.00

Deferred charges associated with long-term debt issued in a prior period are reported in the statement of activities, but are not a current financial resource and, therefore, are not reported in the governmental funds. This is the net decrease in deferred charges during the current period. 4,135,991.26

Interest on long-term debt is recognized as an expenditure in the governmental funds when due, but is recognized as interest accrues in the statement of activities. 483,934.94

In the statement of activities, the cost of compensated absences is measured by the amounts earned during the year, while in the governmental funds, expenditures are recognized based on the amounts actually paid for compensated absences. This is the net amount of compensated absences paid in excess of the amount used in the current period. (13,228,738.00)

In the statement of activities, the cost of other post-employment benefits is measured by the increase in the net OPEB obligation during the year, while in the governmental funds, expenditures are recognized based on the amounts actually paid for the OPEB costs. This is the amount of the increase in the OPEB obligation in excess of the amount paid in the current period. (3,411,735.00)

In the statement of activities, the cost of pension benefits is measured by the increase in the net pension liability during the year, while in the governmental funds, expenditures are recognized based on the amounts actually paid for the pension expense. This is the amount of the increase in the net pension liability in excess of the amount paid in the current period. (128,493,856.00)

Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net revenue (expense) of internal service funds is reported with governmental activities. (1,984,984.00)

**Change in Net Assets of Governmental Activities** \$ 157,979,124.74

The notes to the financial statements are an integral part of this statement.  
ESE 145

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
June 30, 2020

	Account Number	Business-Type Activities - Enterprise Funds								Totals	Governmental Activities - Internal Service Funds	
		Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Other Enterprise Funds			
<b>ASSETS</b>												
Current assets:												
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37,455,106.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	148,277,521.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,822,457.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	187,185.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33,377.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total current assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	189,775,646.00
Noncurrent assets:												
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Leases Receivable	1425	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Capital Assets:</b>												
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	70,484.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(64,258.00)
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciable Capital Assets, Net		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,226.00
Total Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,226.00
Total noncurrent assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,226.00
Total Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	189,781,872.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>												
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES</b>												
Current liabilities:												
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,265,054.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,924,823.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total current liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29,189,877.00
Long-term liabilities:												
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	61,144,596.00
Obligations Under Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,012,904.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total long-term-liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	69,157,500.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	98,347,377.00
<b>DEFERRED INFLOWS OF RESOURCES</b>												
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NET POSITION</b>												
Net Investment in Capital Assets	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	91,434,495.00
Total Net Position		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	91,434,495.00

The notes to financial statements are an integral part of this statement.  
ESE 145

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
PROPRIETARY FUNDS  
For the Fiscal Year Ended June 30, 2020

	Account Number	Business-Type Activities - Enterprise Funds								Governmental Activities - Internal Service Funds	
		Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Other Enterprise Funds		Totals
<b>OPERATING REVENUES</b>											
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,509,873.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	233,541,384.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	193,223.00
<b>Total Operating Revenues</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	237,244,480.00
<b>OPERATING EXPENSES</b>											
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	903,218.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	449,802.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,732,357.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42,024.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	157,390.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	247,220,760.00
Depreciation and Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,390.00
<b>Total Operating Expenses</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	260,508,941.00
<b>Operating Income (Loss)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(23,264,461.00)
<b>NONOPERATING REVENUES (EXPENSES)</b>											
Investment Income	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,331,639.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	77,111.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,390.00)
<b>Total Nonoperating Revenues (Expenses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,407,360.00
<b>Income (Loss) Before Operating Transfers</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(18,857,101.00)
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,868,727.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS											
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change In Net Position</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,988,374.00)
Net Position, July 1, 2019	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	93,422,869.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2020	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	91,434,495.00

The notes to financial statements are an integral part of this statement.  
ESE 145

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For the Fiscal Year Ended June 30, 2020

	Business-Type Activities - Enterprise Funds								Governmental Activities - Internal Service Funds	
	Self-Insurance Consortium 911	Self-Insurance Consortium 912	Self-Insurance Consortium 913	Self-Insurance Consortium 914	ARRA Consortium 915	Other 921	Other 922	Other Enterprise Funds		Totals
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>										
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	235,503,149.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(247,248,656.00)
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,391,503.00)
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	193,223.00
<b>Net cash provided (used) by operating activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(12,943,787.00)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>										
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,868,727.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by noncapital financing activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,868,727.00
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>										
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by capital and related financing activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>										
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,408,750.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(20,451,873.00)
<b>Net cash provided (used) by investing activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(16,043,123.00)
<b>Net increase (decrease) in cash and cash equivalents</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(12,118,183.00)
Cash and cash equivalents - July 1, 2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	49,573,290.00
Cash and cash equivalents - June 30, 2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37,455,107.00
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>										
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(23,264,461.00)
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>										
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,390.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>										
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,548,108.00)
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from insurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(6,242.00)
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(38,483.00)
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	320,303.00
Increase (decrease) in cash overdraft	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in unearned revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,044,640.00
Increase (decrease) in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in other postemployment benefits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Prog.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,545,174.00
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total adjustments</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,320,674.00
<b>Net cash provided (used) by operating activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(12,943,787.00)
<b>Noncash investing, capital and financing activities:</b>										
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,394,421.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.  
ESE 145



**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**June 30, 2020**

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Custodial Funds 89X
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	12,987,419.00
Investments	1160	0.00	0.00	0.00	3,238,185.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	161,810.00
Pension Contributions Receivable	1132			0.00	
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150				404,225.00
<b>Total Assets</b>		0.00	0.00	0.00	16,791,639.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	
Pension	1940			0.00	
Other Postemployment Benefits	1950	0.00	0.00	0.00	
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	319,252.00
Internal Accounts Payable	2290	0.00	0.00	0.00	16,472,387.00
Due to Other Agencies	2230	0.00	0.00	0.00	
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	16,791,639.00
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	
Pension	2640			0.00	
Other Postemployment Benefits	2650	0.00	0.00	0.00	
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	
<b>NET POSITION</b>					
<b>Restricted for:</b>					
Pensions	2785	0.00	0.00	0.00	0.00
Postemployment benefits other than pensions	2785	0.00	0.00	0.00	0.00
Other purposes	2785	0.00	0.00	0.00	0.00
Individuals, organizations and other governments	2785	0.00	0.00	0.00	0.00
<b>Total Net Position</b>		0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.  
ESE 145

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Custodial Funds 89X
<b>ADDITIONS</b>					
Miscellaneous	3495				0.00
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
Total Contributions		0.00	0.00	0.00	0.00
<i>Investment Income:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00	0.00
<b>Total Additions</b>		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00	0.00
<b>Change In Net Position</b>		0.00	0.00	0.00	0.00
Net position-beginning	2885	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00
Net position-ending	2785	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.  
ESE 145

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
COMBINING STATEMENT OF NET POSITION  
MAJOR AND NONMAJOR COMPONENT UNITS  
June 30, 2020

	Account Number	The Foundation for Orange County Public Schools, Inc.	Major Component Unit Name	Total Nonmajor Component Units	Total Component Units
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	492,353.76	0.00	0.00	492,353.76
Investments	1160	3,640,329.77	0.00	0.00	3,640,329.77
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
Internal Balances		0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Section 1011.13, F.S. Loan Proceeds	1420	0.00	0.00	0.00	0.00
Leases Receivable	1425	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	15,399.81	0.00	0.00	15,399.81
Long-Term Investments	1460	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>					
Land	1310	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1329	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1339	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	33,347.57	0.00	0.00	33,347.57
Less Accumulated Depreciation	1349	(30,347.57)	0.00	0.00	(30,347.57)
Motor Vehicles	1350	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1359	0.00	0.00	0.00	0.00
Property Under Leases	1370	0.00	0.00	0.00	0.00
Less Accumulated Amortization	1379	0.00	0.00	0.00	0.00
Audiovisual Materials	1381	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1388	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00
Less Accumulated Amortization	1389	0.00	0.00	0.00	0.00
Depreciable Capital Assets, Net		3,000.00	0.00	0.00	3,000.00
Total Capital Assets		3,000.00	0.00	0.00	3,000.00
<b>Total Assets</b>		<b>4,151,083.34</b>	<b>0.00</b>	<b>0.00</b>	<b>4,151,083.34</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	1,284,559.41	0.00	0.00	1,284,559.41
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Unearned Revenues	2410	130,602.00	0.00	0.00	130,602.00
<i>Long-Term Liabilities:</i>					
<i>Portion Due Within One Year:</i>					
Notes Payable	2310	0.00	0.00	0.00	0.00
Obligations Under Leases	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due Within One Year		0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>					
Notes Payable	2310	0.00	0.00	0.00	0.00
Obligations Under Leases	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due in More than One Year		0.00	0.00	0.00	0.00
Total Long-Term Liabilities		0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>1,415,161.41</b>	<b>0.00</b>	<b>0.00</b>	<b>1,415,161.41</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>NET POSITION</b>					
Net Investment in Capital Assets	2770	3,000.00	0.00	0.00	3,000.00
<i>Restricted For:</i>					
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00
Food Service	2780	0.00	0.00	0.00	0.00
Debt Service	2780	0.00	0.00	0.00	0.00
Capital Projects	2780	0.00	0.00	0.00	0.00
Other Purposes	2780	1,911,110.20	0.00	0.00	1,911,110.20
Unrestricted	2790	967,838.96	0.00	0.00	967,838.96
<b>Total Net Position</b>		<b>2,881,949.16</b>	<b>0.00</b>	<b>0.00</b>	<b>2,881,949.16</b>

The notes to financial statements are an integral part of this statement.  
ESE 145

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
COMBINING STATEMENT OF ACTIVITIES  
MAJOR AND NONMAJOR COMPONENT UNITS  
The Foundation for Orange County Public Schools, Inc.  
For the Fiscal Year Ended June 30, 2020**

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	2,292,660.79	0.00	0.00	0.00	(2,292,660.79)
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
<b>Total Component Unit Activities</b>		2,292,660.79	0.00	0.00	0.00	(2,292,660.79)

**General Revenues:**

*Taxes:*

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes
- Grants and Contributions Not Restricted to Specific Programs
- Investment Earnings
- Miscellaneous
- Special Items
- Extraordinary Items
- Transfers

**Total General Revenues, Special Items, Extraordinary Items and Transfers**

**Change in Net Position**

- Net Position, July 1, 2019
- Adjustments to Net Position
- Net Position, June 30, 2020

0.00
0.00
0.00
0.00
2,389,793.97
7,831.83
0.00
0.00
0.00
0.00
2,397,625.80
104,965.01
2,690,001.00
0.00
2,794,966.01





**DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
COMBINING STATEMENT OF ACTIVITIES  
MAJOR AND NONMAJOR COMPONENT UNITS  
TOTAL COMPONENT UNITS  
For the Fiscal Year Ended June 30, 2020**

FUNCTIONS	Account Number	Expenses	Program Revenues			Revenue and Changes in Net Position Component Unit Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	2,292,660.79	0.00	0.00	0.00	(2,292,660.79)
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
<b>Total Component Unit Activities</b>		2,292,660.79	0.00	0.00	0.00	(2,292,660.79)

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	2,389,793.97
Investment Earnings	7,831.83
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00

**Total General Revenues, Special Items, Extraordinary Items and Transfers**

**Change in Net Position**

Net Position, July 1, 2019	2,690,001.00
Adjustments to Net Position	0.00
Net Position, June 30, 2020	2,794,966.01

0.00
0.00
0.00
0.00
2,389,793.97
7,831.83
0.00
0.00
0.00
0.00
2,397,625.80
104,965.01
2,690,001.00
0.00
2,794,966.01

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Fiscal Year Ended June 30, 2020**

The requirements related to the notes to financial statements are codified in Section 2300 of the Codification of Governmental Accounting and Financial Reporting Standards published by the Governmental Accounting Standards Board. The district is encouraged to use the notes to financial statements from the prior fiscal year audit as a guide for the current year's notes for consistency in financial statement presentation.



DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
 REQUIRED SUPPLEMENTARY INFORMATION -  
 SCHEDULE OF FUNDING PROGRESS  
 OTHER POSTEMPLOYMENT BENEFITS PLAN  
 June 30, 2020

Schedule of Changes in the District's Total OPEB Liability and Related Ratios

	2020		2019		2018
<b>Total OPEB Liability</b>					
Service Cost	\$ 2,778,334	\$	1,394,593	\$	1,279,658
Interest	1,856,511		1,863,816		1,850,513
Changes of Benefit Terms	-		-		-
Difference Between Expected and Actual Experience	3,678,706		11,235,281		1,422,670
Changes of Assumptions or Other Inputs	3,102,696		(5,749,617)		-
Benefit Payments	(2,981,772)		(4,722,815)		(3,140,450)
<b>Net Change in Total OPEB Liability</b>	<b>\$ 8,434,475</b>	<b>\$</b>	<b>4,021,258</b>	<b>\$</b>	<b>1,412,391</b>
Total OPEB Liability - Beginning	50,416,824		46,395,566		44,983,175
<b>Total OPEB Liability - Ending</b>	<b>\$ 58,851,299</b>	<b>\$</b>	<b>50,416,824</b>	<b>\$</b>	<b>46,395,566</b>
Covered-Employee Payroll	\$ 951,638,242	\$	904,238,966	\$	909,395,909
<b>Total OPEB Liability as a Percentage of Covered-Employee Payroll</b>	<b>0.062</b>		<b>0.056</b>		<b>0.051</b>

**SCHEDULE OF ORANGE COUNTY PUBLIC SCHOOLS PROPORTIONATE SHARE OF NET PENSION LIABILITY  
FLORIDA RETIREMENT SYSTEM  
LAST 10 FISCAL YEARS**

	<u>2019*</u>		<u>2018*</u>		<u>2017*</u>		<u>2016*</u>		<u>2015*</u>		<u>2014*</u>		<u>2013*</u>	
District's proportion of the net FRS pension liability (asset)	2.2%		2.2%		2.2%		2.2%		2.4%		2.3%		2.1%	
District's proportionate share of the FRS net pension liability (asset)	\$	770,043,626	\$	672,999,279	\$	659,196,997	\$	551,681,215	\$	304,309,382	\$	138,601,800	\$	369,393,623
District's covered-employee payroll	\$	1,070,294,126	\$	1,029,829,605	\$	1,002,052,509	\$	950,205,116	\$	943,941,480	\$	891,614,637	\$	842,736,529
District's proportionate share of the net FRS pension liability (asset) as a percentage of its covered-employee payroll		71.9%		65.4%		65.8%		58.1%		32.2%		15.5%		43.8%
FRS Plan Fiduciary Net Position as a percentage of the total pension liability		82.61%		84.26%		83.89%		84.88%		92.00%		96.09%		88.54%

\* The amounts presented for each fiscal year were determined as of June 30.

*Note: Data was unavailable prior to 2013.*

**SCHEDULE OF ORANGE COUNTY PUBLIC SCHOOLS CONTRIBUTIONS  
FLORIDA RETIREMENT SYSTEM  
LAST 10 FISCAL YEARS**

	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
Contractually required FRS contribution	\$ 75,543,975	\$ 69,331,806	\$ 63,677,320	\$ 58,015,247	\$ 53,281,522	\$ 57,441,353	\$ 49,757,965
FRS contributions in relation to the contractually required contribution	75,543,975	69,331,806	63,677,320	58,015,247	53,281,522	57,441,353	49,757,965
FRS contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered-employee payroll	\$ 1,135,080,334	\$ 1,070,294,126	\$ 1,029,829,605	\$ 1,002,052,509	\$ 950,205,116	\$ 943,941,480	\$ 891,614,637
FRS contributions as a percentage of covered-employee payroll	6.7%	6.5%	6.2%	5.8%	5.6%	6.1%	5.6%

\* The amounts presented for each fiscal year were determined as of June 30.

*Note: Data was unavailable prior to 2014.*

**SCHEDULE OF ORANGE COUNTY PUBLIC SCHOOLS PROPORTIONATE SHARE OF NET PENSION LIABILITY  
HEALTH INSURANCE SUBSIDY PROGRAM  
LAST 10 FISCAL YEARS**

	<b>2019*</b>	<b>2018*</b>	<b>2017*</b>	<b>2016*</b>	<b>2015*</b>	<b>2014*</b>	<b>2013*</b>
District's proportion of the HIS net pension liability (asset)	3.2%	3.1%	3.1%	3.1%	3.1%	3.0%	2.9%
District's proportionate share of the HIS net pension liability (asset)	\$ 358,041,137	\$ 333,602,013	\$ 336,094,455	\$ 358,647,515	\$ 317,278,898	\$ 280,568,669	\$ 252,557,472
District's covered-employee payroll	\$ 1,070,294,126	\$ 1,029,829,605	\$ 1,002,052,509	\$ 950,205,116	\$ 943,941,480	\$ 891,614,637	\$ 842,736,529
District's proportionate share of the HIS net pension liability (asset) as a percentage of its covered-employee payroll	33.5%	32.4%	33.5%	37.7%	33.6%	31.5%	30.0%
HIS Plan fiduciary net position as a percentage of the total pension liability	2.63%	2.15%	1.64%	0.97%	0.50%	0.99%	1.78%

\* The amounts presented for each fiscal year were determined as of June 30.

*Note: Data was unavailable prior to 2013.*

**SCHEDULE OF ORANGE COUNTY PUBLIC SCHOOLS CONTRIBUTIONS  
HEALTH INSURANCE SUBSIDY PROGRAM  
LAST 10 FISCAL YEARS**

	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
Contractually required HIS contribution	\$ 18,841,646	\$ 17,768,950	\$ 17,092,904	\$ 16,635,167	\$ 15,773,166	\$ 11,892,397	\$ 10,279,238
HIS contributions in relation to the contractually required	18,841,646	17,768,950	17,092,904	16,635,167	15,773,166	11,892,397	10,279,238
HIS contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered-employee payroll	\$ 1,135,080,334	\$ 1,070,294,126	\$ 1,029,829,605	\$ 1,002,052,509	\$ 950,205,116	\$ 943,941,480	\$ 891,614,637
HIS contributions as a percentage of covered-employee payroll	1.7%	1.7%	1.7%	1.7%	1.7%	1.3%	1.2%

\* The amounts presented for each fiscal year were determined as of June 30.

*Note: Data was unavailable prior to 2014.*

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**For the Fiscal Year Ended June 30, 2020**

The district is encouraged to use the notes to required supplementary information from the prior fiscal year audit as a guide for the current year's notes to required supplementary information for consistency in financial statement presentation.

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**GENERAL FUND**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	1,491,848.00	1,491,848.00	1,388,815.91	(103,032.09)
Federal Through State and Local	3200	9,660,044.00	9,660,044.00	8,944,695.06	(715,348.94)
State Sources	3300	942,313,643.00	942,313,643.00	899,358,763.21	(42,954,879.79)
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	840,290,043.00	840,290,043.00	828,706,523.95	(11,583,519.05)
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue		31,338,220.00	31,338,220.00	42,144,995.35	10,806,775.35
Total Local Sources	3400	871,628,263.00	871,628,263.00	870,851,519.30	(776,743.70)
<b>Total Revenues</b>		1,825,093,798.00	1,825,093,798.00	1,780,543,793.48	(44,550,004.52)
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	1,234,205,963.00	1,208,573,391.28	1,162,823,869.45	45,749,521.83
Student Support Services	6100	59,804,953.00	74,105,394.33	73,030,609.62	1,074,784.71
Instructional Media Services	6200	16,988,074.00	17,338,324.82	17,103,201.61	235,123.21
Instruction and Curriculum Development Services	6300	75,284,101.00	76,901,515.59	67,348,792.71	9,552,722.88
Instructional Staff Training Services	6400	26,073,053.00	27,736,376.17	27,476,483.89	259,892.28
Instruction-Related Technology	6500	23,603,998.00	23,844,353.14	12,100,954.29	11,743,398.85
Board	7100	4,726,028.00	4,804,801.86	4,422,150.68	382,651.18
General Administration	7200	9,603,253.00	9,871,387.40	8,665,251.10	1,206,136.30
School Administration	7300	125,520,085.00	128,385,981.29	121,483,543.33	6,902,437.96
Facilities Acquisition and Construction	7410	9,265,672.00	10,265,672.00	9,928,405.10	337,266.90
Fiscal Services	7500	8,681,582.00	8,846,644.94	7,577,956.28	1,268,688.66
Food Services	7600		1,671,772.00	1,671,771.53	0.47
Central Services	7700	21,799,178.00	25,164,267.74	25,069,853.44	94,414.30
Student Transportation Services	7800	66,988,919.00	68,402,767.38	65,087,804.65	3,314,962.73
Operation of Plant	7900	134,616,375.00	159,208,802.46	158,995,638.33	213,164.13
Maintenance of Plant	8100	39,443,519.00	39,919,301.65	35,606,155.67	4,313,145.98
Administrative Technology Services	8200	49,732,068.00	49,923,822.22	43,739,787.57	6,184,034.65
Community Services	9100	318,153.00	1,318,153.00	777,132.86	541,020.14
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Due and Fees	730			0.00	0.00
Other Debt Service	791			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		236,414.39	236,414.39	0.00
Other Capital Outlay	9300		4,000,673.35	4,000,673.35	0.00
<b>Total Expenditures</b>		1,906,654,974.00	1,940,519,817.03	1,847,146,449.85	93,373,367.18
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(81,561,176.00)	(115,426,019.03)	(66,602,656.37)	48,823,362.66
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730	900,000.00	900,000.00	873,942.74	(26,057.26)
Loss Recoveries	3740			65,477.58	65,477.58
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600	20,167,533.00	20,167,533.00	27,493,245.78	7,325,712.78
Transfers Out	9700		(16,868,727.00)	(16,868,727.00)	0.00
<b>Total Other Financing Sources (Uses)</b>		21,067,533.00	4,198,806.00	11,563,939.10	7,365,133.10
<b>SPECIAL ITEMS</b>					
<b>EXTRAORDINARY ITEMS</b>					
				0.00	0.00
<b>Net Change in Fund Balances</b>		(60,493,643.00)	(111,227,213.03)	(55,038,717.27)	56,188,495.76
Fund Balances, July 1, 2019	2800	385,569,658.03	385,569,658.03	385,569,658.03	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2020	2700	325,076,015.03	274,342,445.00	330,530,940.76	56,188,495.76

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**RESERVED FOR SPECIAL REVENUE FUNDS - FOOD SERVICES, IF MAJOR**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student Support Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Other Debt Service	791			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2019	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2020	2700	0.00	0.00	0.00	0.00



**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**MAJOR SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100		4,500,000.00	3,759,403.08	(740,596.92)
Federal Through State and Local	3200		245,345,539.55	144,956,051.03	(100,389,488.52)
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		0.00	249,845,539.55	148,715,454.11	(101,130,085.44)
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000		135,869,679.19	61,749,923.85	74,119,755.34
Student Support Services	6100		19,716,558.76	16,795,700.10	2,920,858.66
Instructional Media Services	6200		295,304.12	273,979.98	21,324.14
Instruction and Curriculum Development Services	6300		35,143,180.70	30,093,189.26	5,049,991.44
Instructional Staff Training Services	6400		31,726,160.47	18,781,359.97	12,944,800.50
Instruction-Related Technology	6500		294,927.91	275,112.45	19,815.46
Board	7100			0.00	0.00
General Administration	7200		11,021,306.75	5,730,686.90	5,290,619.85
School Administration	7300		797,953.82	617,982.16	179,971.66
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500		111,010.66	90,362.30	20,648.36
Food Services	7600			0.00	0.00
Central Services	7700		66,316.06	44,207.06	22,109.00
Student Transportation Services	7800		9,549,113.36	9,132,859.77	416,253.59
Operation of Plant	7900		560,221.80	441,622.68	118,599.12
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100		3,497,476.88	3,492,138.56	5,338.32
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Other Debt Service	791			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300		1,196,329.07	1,196,329.07	0.00
<b>Total Expenditures</b>		0.00	249,845,539.55	148,715,454.11	101,130,085.44
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2019	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2020	2700	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**RESERVED FOR SPECIAL REVENUE FUNDS - MISCELLANEOUS, IF MAJOR**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student Support Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Other Debt Service	791			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2019	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2020	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2020

	Account Number	Special Revenue Funds			Total Nonmajor Special Revenue Funds
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>					
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	3,148,421.94	0.00	2,419,390.88	5,567,812.82
Investments	1160	9,228,700.77	0.00	8,956,679.72	18,185,380.49
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	2,406.75	2,406.75
Interest Receivable on Investment	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	9,254,440.93	0.00	0.00	9,254,440.93
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Inventory	1150	3,518,022.38	0.00	0.00	3,518,022.38
Prepaid Items	1230	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00
<b>Total Assets</b>		25,149,586.02	0.00	11,378,477.35	36,528,063.37
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivative	1910	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		25,149,586.02	0.00	11,378,477.35	36,528,063.37
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	220.42	220.42
Payroll Deductions and Withholding	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	502,001.69	0.00	8,686.11	510,687.80
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00
Unearned Revenues	2410	398,853.73	0.00	0.00	398,853.73
Unavailable Revenues	2410	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		900,855.42	0.00	8,906.53	909,761.95
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivative	2610	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>					
<i>Nonspendable:</i>					
Inventory	2711	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00
<b>Total Nonspendable Fund Balances</b>	2710	0.00	0.00	0.00	0.00
<i>Restricted for:</i>					
Economic Stabilization	2721	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00
Restricted for _____	2729	24,248,730.60	0.00	0.00	24,248,730.60
Restricted for _____	2729	0.00	0.00	0.00	0.00
<b>Total Restricted Fund Balances</b>	2720	24,248,730.60	0.00	0.00	24,248,730.60
<i>Committed to:</i>					
Economic Stabilization	2731	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balances</b>	2730	0.00	0.00	0.00	0.00
<i>Assigned to:</i>					
Special Revenue	2741	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	11,369,570.82	11,369,570.82
Assigned for _____	2749	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balances</b>	2740	0.00	0.00	11,369,570.82	11,369,570.82
<b>Total Unassigned Fund Balances</b>	2750	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	24,248,730.60	0.00	11,369,570.82	35,618,301.42
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		25,149,586.02	0.00	11,378,477.35	36,528,063.37

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2020

	Account Number	Debt Service Funds					
		SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 & 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>							
<b>ASSETS</b>							
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	15,825,431.12
Investments	1160	16,005.12	0.00	0.00	0.00	0.00	58,991,347.40
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investment:	1170	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00
Due From Insurer	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 Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		16,005.12	0.00	0.00	0.00	0.00	74,816,778.52
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
Accumulated Decrease in Fair Value of Hedging Derivative	1910	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		16,005.12	0.00	0.00	0.00	0.00	74,816,778.52
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholding	2170	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	2,116.79	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	0.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	34,971.19
Due to Internal Funds	2162	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
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liabilit	2116	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payabl	2140	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentag	2150	0.00	0.00	0.00	0.00	0.00	0.00
Matured Bonds Payable	2180	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
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		2,116.79	0.00	0.00	0.00	0.00	34,971.19
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Accumulated Increase in Fair Value of Hedging Derivative	2610	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>							
<i>Nonspendable:</i>							
Inventory	2711	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Forr	2719	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Nonspendable Fund Balances</b>	2710	0.00	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>							
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	13,888.33	0.00	0.00	0.00	0.00	74,781,807.33
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Restricted Fund Balances</b>	2720	13,888.33	0.00	0.00	0.00	0.00	74,781,807.33
<i>Committed to:</i>							
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balances</b>	2730	0.00	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>							
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balances</b>	2740	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Unassigned Fund Balances</b>	2750	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	13,888.33	0.00	0.00	0.00	0.00	74,781,807.33
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		16,005.12	0.00	0.00	0.00	0.00	74,816,778.52

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2020

	Account Number	ARRA Economic Stimulus Debt Service 299	Total Nonmajor Debt Service Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	5,020,954.74	20,846,385.86
Investments	1160	62,890,261.10	121,897,613.62
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00
Interest Receivable on Investment:	1170	314,178.89	314,178.89
Due From Other Agencies	1220	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00
Due From Insurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
Due From Internal Funds	1142	0.00	0.00
Cash with Fiscal/Service Agent:	1114	0.00	0.00
Inventory	1150	0.00	0.00
Prepaid Items	1230	0.00	0.00
Long-Term Investments	1460	0.00	0.00
<b>Total Assets</b>		68,225,394.73	143,058,178.37
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Accumulated Decrease in Fair Value of Hedging Derivative	1910	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		68,225,394.73	143,058,178.37
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00
Payroll Deductions and Withholding	2170	0.00	0.00
Accounts Payable	2120	0.00	0.00
Sales Tax Payable	2260	0.00	0.00
Current Notes Payable	2250	0.00	0.00
Accrued Interest Payable	2210	0.00	2,116.79
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	0.00
Due to Budgetary Funds	2161	0.00	34,971.19
Due to Internal Funds	2162	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00
Pension Liability	2115	0.00	0.00
Other Postemployment Benefits Liabilit	2116	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payabl	2140	0.00	0.00
Construction Contracts Payable - Retained Percentag	2150	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00
Matured Interest Payable	2190	0.00	0.00
Unearned Revenues	2410	0.00	0.00
Unavailable Revenues	2410	0.00	0.00
<b>Total Liabilities</b>		0.00	37,087.98
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Accumulated Increase in Fair Value of Hedging Derivative	2610	0.00	0.00
Deferred Revenues	2630	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00
<b>FUND BALANCES</b>			
<i>Nonspendable:</i>			
Inventory	2711	0.00	0.00
Prepaid Amounts	2712	0.00	0.00
Permanent Fund Principa	2713	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	0.00	0.00
<i>Restricted for:</i>			
Economic Stabilization	2721	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	68,225,394.73	143,021,090.39
Capital Projects	2726	0.00	0.00
Restricted for _____	2729	0.00	0.00
Restricted for _____	2729	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	68,225,394.73	143,021,090.39
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	0.00
Contractual Agreements	2732	0.00	0.00
Committed for _____	2739	0.00	0.00
Committed for _____	2739	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Fund	2744	0.00	0.00
Assigned for _____	2749	0.00	0.00
Assigned for _____	2749	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	0.00
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00
<b>Total Fund Balances</b>	2700	68,225,394.73	143,021,090.39
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		68,225,394.73	143,058,178.37

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2020

	Account Number	Capital Projects Funds					
		Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 & 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service 360
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>							
<b>ASSETS</b>							
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	3,211,117.20
Investments	1160	0.00	0.00	0.00	0.00	0.00	11,253,017.15
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investment:	1170	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	15,533.84
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00
Due From Insurer	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 Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00	0.00	14,479,668.19
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
Accumulated Decrease in Fair Value of Hedging Derivative	1910	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	14,479,668.19
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholding	2170	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	309,507.60
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00
Due to Internal Funds	2162	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
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liabilit	2116	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payabl	2140	0.00	0.00	0.00	0.00	0.00	2,377,862.36
Construction Contracts Payable - Retained Percentag	2150	0.00	0.00	0.00	0.00	0.00	274,951.96
Matured Bonds Payable	2180	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
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00	2,962,321.92
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Accumulated Increase in Fair Value of Hedging Derivative	2610	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>							
<i>Nonspendable:</i>							
Inventory	2711	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Forr	2719	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Nonspendable Fund Balances</b>	2710	0.00	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>							
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	0.00	11,517,346.27
Restricted for	2729	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Restricted Fund Balances</b>	2720	0.00	0.00	0.00	0.00	0.00	11,517,346.27
<i>Committed to:</i>							
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balances</b>	2730	0.00	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>							
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balances</b>	2740	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Unassigned Fund Balances</b>	2750	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	0.00	0.00	0.00	0.00	0.00	11,517,346.27
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		0.00	0.00	0.00	0.00	0.00	14,479,668.19

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2020

	Account Number	Nonvoted Capital Improvement Fund 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Total Nonmajor Capital Projects Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>						
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	3,211,117.20
Investments	1160	0.00	0.00	0.00	0.00	11,253,017.15
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investment	1170	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	15,533.84
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agent	1114	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00	14,479,668.19
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Accumulated Decrease in Fair Value of Hedging Derivative	1910	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	14,479,668.19
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholding	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	309,507.60
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00
Due to Internal Funds	2162	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
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	2,377,862.36
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00	274,951.96
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	2,962,321.92
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Accumulated Increase in Fair Value of Hedging Derivative	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
<b>Total Nonspendable Fund Balances</b>	2710	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	0.00	0.00	0.00	0.00	11,517,346.27
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
Restricted for	2729	0.00	0.00	0.00	0.00	0.00
<b>Total Restricted Fund Balances</b>	2720	0.00	0.00	0.00	0.00	11,517,346.27
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
Committed for	2739	0.00	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balances</b>	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
Assigned for	2749	0.00	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balances</b>	2740	0.00	0.00	0.00	0.00	0.00
<b>Total Unassigned Fund Balances</b>	2750	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	0.00	0.00	0.00	0.00	11,517,346.27
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		0.00	0.00	0.00	0.00	14,479,668.19

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2020

	Account Number	Permanent Funds 000	Total Nonmajor Governmental Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	0.00	29,625,315.88
Investments	1160	0.00	151,336,011.26
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1131	0.00	2,406.75
Interest Receivable on Investment	1170	0.00	314,178.89
Due From Other Agencies	1220	0.00	9,269,974.77
Due From Budgetary Funds	1141	0.00	0.00
Due From Insurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
Due From Internal Funds	1142	0.00	0.00
Cash with Fiscal/Service Agent	1114	0.00	0.00
Inventory	1150	0.00	3,518,022.38
Prepaid Items	1230	0.00	0.00
Long-Term Investments	1460	0.00	0.00
<b>Total Assets</b>		0.00	194,065,909.93
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Accumulated Decrease in Fair Value of Hedging Derivative	1910	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		0.00	194,065,909.93
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	220.42
Payroll Deductions and Withholding	2170	0.00	0.00
Accounts Payable	2120	0.00	820,195.40
Sales Tax Payable	2260	0.00	0.00
Current Notes Payable	2250	0.00	0.00
Accrued Interest Payable	2210	0.00	2,116.79
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	0.00
Due to Budgetary Funds	2161	0.00	34,971.19
Due to Internal Funds	2162	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00
Pension Liability	2115	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	2,377,862.36
Construction Contracts Payable - Retained Percentage	2150	0.00	274,951.96
Matured Bonds Payable	2180	0.00	0.00
Matured Interest Payable	2190	0.00	0.00
Unearned Revenues	2410	0.00	398,853.73
Unavailable Revenues	2410	0.00	0.00
<b>Total Liabilities</b>		0.00	3,909,171.85
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Accumulated Increase in Fair Value of Hedging Derivative	2610	0.00	0.00
Deferred Revenues	2630	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00
<b>FUND BALANCES</b>			
<i>Nonspendable:</i>			
Inventory	2711	0.00	0.00
Prepaid Amounts	2712	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00
<i>Total Nonspendable Fund Balances</i>	2710	0.00	0.00
<i>Restricted for:</i>			
Economic Stabilization	2721	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	0.00	143,021,090.39
Capital Projects	2726	0.00	11,517,346.27
Restricted for _____	2729	0.00	24,248,730.60
Restricted for _____	2729	0.00	0.00
<i>Total Restricted Fund Balances</i>	2720	0.00	178,787,167.26
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	0.00
Contractual Agreements	2732	0.00	0.00
Committed for _____	2739	0.00	0.00
Committed for _____	2739	0.00	0.00
<i>Total Committed Fund Balances</i>	2730	0.00	0.00
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Fund	2744	0.00	0.00
Assigned for _____	2749	0.00	11,369,570.82
Assigned for _____	2749	0.00	0.00
<i>Total Assigned Fund Balances</i>	2740	0.00	11,369,570.82
<i>Total Unassigned Fund Balances</i>	2750	0.00	0.00
<b>Total Fund Balances</b>	2700	0.00	190,156,738.08
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		0.00	194,065,909.93



**DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Fiscal Year Ended June 30, 2020**

	Account Number	Special Revenue Funds			
		Food Services 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
<b>REVENUES</b>					
Federal Direct	3100	19,000.00	0.00	0.00	19,000.00
Federal Through State and Local	3200	95,783,802.62	0.00	0.00	95,783,802.62
State Sources	3300	1,355,290.00	0.00	0.00	1,355,290.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	8,655,753.99	0.00	0.00	8,655,753.99
Impact Fees	3496	0.00	0.00	0.00	0.00
Other Local Revenue		2,705,668.65	0.00	5,874,838.96	8,580,507.61
Total Local Sources	3400	11,361,422.64	0.00	5,874,838.96	17,236,261.60
<b>Total Revenues</b>		108,519,515.26	0.00	5,874,838.96	114,394,354.22
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	0.00	0.00	504,136.07	504,136.07
Student Support Services	6100	0.00	0.00	5,693.03	5,693.03
Instructional Media Services	6200	0.00	0.00	50,797.20	50,797.20
Instruction and Curriculum Development Services	6300	0.00	0.00	3,062.27	3,062.27
Instructional Staff Training Services	6400	0.00	0.00	65,186.57	65,186.57
Instruction-Related Technology	6500	0.00	0.00	973.60	973.60
Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	963.39	963.39
School Administration	7300	0.00	0.00	164,021.72	164,021.72
Facilities Acquisition and Construction	7410	0.00	0.00	1,531.50	1,531.50
Fiscal Services	7500	0.00	0.00	412.00	412.00
Food Services	7600	121,226,270.52	0.00	9,537.15	121,235,807.67
Central Services	7700	0.00	0.00	60,248.24	60,248.24
Student Transportation Services	7800	0.00	0.00	36,833.35	36,833.35
Operation of Plant	7900	0.00	0.00	9,019.32	9,019.32
Maintenance of Plant	8100	0.00	0.00	11,352.41	11,352.41
Administrative Technology Services	8200	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	5,163,074.09	5,163,074.09
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	0.00	903.82	903.82
Other Capital Outlay	9300	3,742,129.40	0.00	26,644.57	3,768,773.97
<b>Total Expenditures</b>		124,968,399.92	0.00	6,114,390.30	131,082,790.22
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(16,448,884.66)	0.00	(239,551.34)	(16,688,436.00)
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreement	3755	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreement	3794	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreement	894	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		(16,448,884.66)	0.00	(239,551.34)	(16,688,436.00)
Fund Balances, July 1, 2019	2800	40,697,615.26	0.00	11,609,122.16	52,306,737.42
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2020	2700	24,248,730.60	0.00	11,369,570.82	35,618,301.42

The notes to financial statements are an integral part of this statement  
ESE 145

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	Debt Service Funds				
		SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 & 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250
<b>REVENUES</b>						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	632,975.49	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		632,975.49	0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	593,000.00	0.00	0.00	0.00	0.00
Interest	720	51,460.00	0.00	0.00	0.00	0.00
Dues and Fees	730	3,621.46	0.00	0.00	0.00	0.00
Other Debt Service	791	601,763.76	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		1,249,845.22	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(616,869.73)	0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	572,000.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	30,984.24	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreement	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		602,984.24	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		(13,885.49)	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2019	2800	27,773.82	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2020	2700	13,888.33	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement  
ESE 145

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
For the Fiscal Year Ended June 30, 2020**

	Account Number	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Total Nonmajor Debt Service Funds
<b>REVENUES</b>				
Federal Direct	3100	0.00	1,681,434.99	1,681,434.99
Federal Through State and Local	3200	0.00	0.00	0.00
State Sources	3300	0.00	0.00	632,975.49
<i>Local Sources:</i>				
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00
Other Local Revenue		1,439,691.12	3,449,117.36	4,888,808.48
Total Local Sources	3400	1,439,691.12	3,449,117.36	4,888,808.48
<b>Total Revenues</b>		1,439,691.12	5,130,552.35	7,203,218.96
<b>EXPENDITURES</b>				
<i>Current:</i>				
Instruction	5000	0.00	0.00	0.00
Student Support 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	7410	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
Student 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 Technology Services	8200	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>				
Redemption of Principal	710	44,202,225.00	0.00	44,795,225.00
Interest	720	42,165,620.33	2,202,771.18	44,419,851.51
Dues and Fees	730	354,479.76	9,850.00	367,951.22
Other Debt Service	791	0.00	0.00	601,763.76
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00
<b>Total Expenditures</b>		86,722,325.09	2,212,621.18	90,184,791.49
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(85,282,633.97)	2,917,931.17	(82,981,572.53)
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of Bonds	3710	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	572,000.00
Premium on Refunding Bonds	3792	0.00	0.00	30,984.24
Discount on Refunding Bonds	892	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreement	3794	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreement	894	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00
Transfers In	3600	88,573,332.00	19,500.00	88,592,832.00
Transfers Out	9700	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		88,573,332.00	19,500.00	89,195,816.24
<b>SPECIAL ITEMS</b>				
		0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				
		0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		3,290,698.03	2,937,431.17	6,214,243.71
Fund Balances, July 1, 2019	2800	71,491,109.30	65,287,963.56	136,806,846.68
Adjustments to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2020	2700	74,781,807.33	68,225,394.73	143,021,090.39

The notes to financial statements are an integral part of this statement  
ESE 145

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 & 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350
<b>REVENUES</b>						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	7,822,664.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	(6.53)	0.00
Total Local Sources	3400	0.00	0.00	0.00	(6.53)	0.00
<b>Total Revenues</b>		0.00	0.00	0.00	7,822,657.47	0.00
<b>EXPENDITURES</b>						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>			0.00	0.00	7,822,657.47	0.00
<b>OTHER FINANCING SOURCES (USES)</b>						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreement	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	(7,822,664.00)	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	(7,822,664.00)	0.00
<b>SPECIAL ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	(6.53)	0.00
Fund Balances, July 1, 2019	2800	0.00	0.00	0.00	6.53	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2020	2700	0.00	0.00	0.00	(0.00)	0.00

The notes to financial statements are an integral part of this statement  
ESE 145

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANG  
NONMAJOR GOVERNMENTAL FUNDS  
For the Fiscal Year Ended June 30, 2020**

	Account Number	Capital Projects Funds				
		Capital Outlay and Debt Service 360	Nonvoted Capital Improvement Fund 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399
<b>REVENUES</b>						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	7,537,029.70	0.00	0.00	0.00	0.00
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		395,665.97	0.00	0.00	0.00	0.00
Total Local Sources	3400	395,665.97	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		7,932,695.67	0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	260,705.07	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	0.00	0.00	0.00
Other Debt Service	791	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	13,522,869.49	0.00	0.00	0.00	0.00
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		13,783,574.56	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(5,850,878.89)	0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreement	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		(5,850,878.89)	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2019	2800	17,368,225.16	0.00	0.00	0.00	0.00
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2020	2700	11,517,346.27	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement  
ESE 145

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANG  
NONMAJOR GOVERNMENTAL FUNDS  
For the Fiscal Year Ended June 30, 2020**

	Account Number	Total Nonmajor Capital Projects Funds
<b>REVENUES</b>		
Federal Direct	3100	0.00
Federal Through State and Local	3200	0.00
State Sources	3300	15,359,693.70
<i>Local Sources:</i>		
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00
Local Sales Taxes	3418, 3419	0.00
Charges for Service - Food Service	345X	0.00
Impact Fees	3496	0.00
Other Local Revenue		395,659.44
Total Local Sources	3400	395,659.44
<b>Total Revenues</b>		<b>15,755,353.14</b>
<b>EXPENDITURES</b>		
<i>Current:</i>		
Instruction	5000	0.00
Student Support 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	7410	260,705.07
Fiscal Services	7500	0.00
Food Services	7600	0.00
Central Services	7700	0.00
Student Transportation Services	7800	0.00
Operation of Plant	7900	0.00
Maintenance of Plant	8100	0.00
Administrative Technology Services	8200	0.00
Community Services	9100	0.00
<i>Debt Service: (Function 9200)</i>		
Redemption of Principal	710	0.00
Interest	720	0.00
Dues and Fees	730	0.00
Other Debt Service	791	0.00
<i>Capital Outlay:</i>		
Facilities Acquisition and Construction	7420	13,522,869.49
Charter School Local Capital Improvement	7430	0.00
Other Capital Outlay	9300	0.00
<b>Total Expenditures</b>		<b>13,783,574.56</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		<b>1,971,778.58</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
Issuance of Bonds	3710	0.00
Premium on Sale of Bonds	3791	0.00
Discount on Sale of Bonds	891	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00
Premium on Lease-Purchase Agreements	3793	0.00
Discount on Lease-Purchase Agreements	893	0.00
Loans	3720	0.00
Sale of Capital Assets	3730	0.00
Loss Recoveries	3740	0.00
Proceeds of Forward Supply Contract	3760	0.00
Proceeds from Special Facility Construction Account	3770	0.00
Face Value of Refunding Bonds	3715	0.00
Premium on Refunding Bonds	3792	0.00
Discount on Refunding Bonds	892	0.00
Refunding Lease-Purchase Agreement:	3755	0.00
Premium on Refunding Lease-Purchase Agreement	3794	0.00
Discount on Refunding Lease-Purchase Agreement	894	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00
Transfers In	3600	0.00
Transfers Out	9700	(7,822,664.00)
<b>Total Other Financing Sources (Uses)</b>		<b>(7,822,664.00)</b>
<b>SPECIAL ITEMS</b>		
		0.00
<b>EXTRAORDINARY ITEMS</b>		
		0.00
<b>Net Change in Fund Balances</b>		<b>(5,850,885.42)</b>
Fund Balances, July 1, 2019	2800	17,368,231.69
Adjustments to Fund Balances	2891	0.00
Fund Balances, June 30, 2020	2700	11,517,346.27

The notes to financial statements are an integral part of this statement  
ESE 145

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	Permanent Funds 000	Total Nonmajor Governmental Funds
<b>REVENUES</b>			
Federal Direct	3100	0.00	1,700,434.99
Federal Through State and Local	3200	0.00	95,783,802.62
State Sources	3300	0.00	17,347,959.19
<i>Local Sources:</i>			
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00
Charges for Service - Food Service	345X	0.00	8,655,753.99
Impact Fees	3496	0.00	0.00
Other Local Revenue		0.00	13,864,975.53
Total Local Sources	3400	0.00	22,520,729.52
<b>Total Revenues</b>		0.00	137,352,926.32
<b>EXPENDITURES</b>			
<i>Current:</i>			
Instruction	5000	0.00	504,136.07
Student Support Services	6100	0.00	5,693.03
Instructional Media Services	6200	0.00	50,797.20
Instruction and Curriculum Development Services	6300	0.00	3,062.27
Instructional Staff Training Services	6400	0.00	65,186.57
Instruction-Related Technology	6500	0.00	973.60
Board	7100	0.00	0.00
General Administration	7200	0.00	963.39
School Administration	7300	0.00	164,021.72
Facilities Acquisition and Construction	7410	0.00	262,236.57
Fiscal Services	7500	0.00	412.00
Food Services	7600	0.00	121,235,807.67
Central Services	7700	0.00	60,248.24
Student Transportation Services	7800	0.00	36,833.35
Operation of Plant	7900	0.00	9,019.32
Maintenance of Plant	8100	0.00	11,352.41
Administrative Technology Services	8200	0.00	0.00
Community Services	9100	0.00	5,163,074.09
<i>Debt Service: (Function 9200)</i>			
Redemption of Principal	710	0.00	44,795,225.00
Interest	720	0.00	44,419,851.51
Dues and Fees	730	0.00	367,951.22
Other Debt Service	791	0.00	601,763.76
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	0.00	13,523,773.31
Charter School Local Capital Improvement	7430	0.00	0.00
Other Capital Outlay	9300	0.00	3,768,773.97
<b>Total Expenditures</b>		0.00	235,051,156.27
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	(97,698,229.95)
<b>OTHER FINANCING SOURCES (USES)</b>			
Issuance of Bonds	3710	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00
Loans	3720	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00
Loss Recoveries	3740	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	572,000.00
Premium on Refunding Bonds	3792	0.00	30,984.24
Discount on Refunding Bonds	892	0.00	0.00
Refunding Lease-Purchase Agreement	3755	0.00	0.00
Premium on Refunding Lease-Purchase Agreement	3794	0.00	0.00
Discount on Refunding Lease-Purchase Agreement	894	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00
Transfers In	3600	0.00	88,592,832.00
Transfers Out	9700	0.00	(7,822,664.00)
<b>Total Other Financing Sources (Uses)</b>		0.00	81,373,152.24
<b>SPECIAL ITEMS</b>			
		0.00	0.00
<b>EXTRAORDINARY ITEMS</b>			
		0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	(16,325,077.71)
Fund Balances, July 1, 2019	2800	0.00	206,481,815.79
Adjustments to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2020	2700	0.00	190,156,738.08

The notes to financial statements are an integral part of this statement  
ESE 145

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS**  
**SPECIAL REVENUE FUND FOOD SERVICE**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			19,000.00	19,000.00
Federal Through State and Local	3200	116,761,908.00	116,761,908.00	95,783,802.62	(20,978,105.38)
State Sources	3300	1,311,752.00	1,311,752.00	1,355,290.00	43,538.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X	11,249,835.00	11,249,835.00	8,655,753.99	(2,594,081.01)
Impact Fees	3496				0.00
Other Local Revenue		167,352.00	167,352.00	2,705,668.65	2,538,316.65
Total Local Sources	3400	11,417,187.00	11,417,187.00	11,361,422.64	(55,764.36)
<b>Total Revenues</b>		129,490,847.00	129,490,847.00	108,519,515.26	(20,971,331.74)
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Student Support 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	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600	134,552,567.00	129,287,381.85	119,703,214.77	9,584,167.08
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300		5,265,185.15	5,265,185.15	0.00
<b>Total Expenditures</b>		134,552,567.00	134,552,567.00	124,968,399.92	9,584,167.08
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures:</b>		(5,061,720.00)	(5,061,720.00)	(16,448,884.66)	(11,387,164.66)
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(5,061,720.00)	(5,061,720.00)	(16,448,884.66)	(11,387,164.66)
Fund Balances, July 1, 2019	2800	40,697,615.26	40,697,615.26	40,697,615.26	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2020	2700	35,635,895.26	35,635,895.26	24,248,730.60	(11,387,164.66)



**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS**  
**SPECIAL REVENUE FUND OTHER MISCELLANEOUS SPECIAL REVENUE**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue			5,874,838.96	5,874,838.96	0.00
Total Local Sources	3400	0.00	5,874,838.96	5,874,838.96	0.00
<b>Total Revenues</b>		0.00	5,874,838.96	5,874,838.96	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000		747,669.00	504,136.07	243,532.93
Student Support Services	6100		12,220.00	5,693.03	6,526.97
Instructional Media Services	6200		71,846.00	50,797.20	21,048.80
Instruction and Curriculum Development Services	6300		4,330.00	3,062.27	1,267.73
Instructional Staff Training Services	6400		124,627.00	65,186.57	59,440.43
Instruction-Related Technology	6500		7,283.00	973.60	6,309.40
Board	7100			0.00	0.00
General Administration	7200		11,173.00	963.39	10,209.61
School Administration	7300		305,918.00	164,021.72	141,896.28
Facilities Acquisition and Construction	7410		5,972.18	1,531.50	4,440.68
Fiscal Services	7500		1,975.00	412.00	1,563.00
Food Services	7600		115,514.00	9,537.15	105,976.85
Central Services	7700		166,255.00	60,248.24	106,006.76
Student Transportation Services	7800		55,384.00	36,833.35	18,550.65
Operation of Plant	7900		23,201.00	9,019.32	14,181.68
Maintenance of Plant	8100		28,916.00	11,352.41	17,563.59
Administrative Technology Services	8200			0.00	0.00
Community Services	9100		10,123,422.43	5,163,074.09	4,960,348.34
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		903.82	903.82	0.00
Other Capital Outlay	9300		26,644.57	26,644.57	0.00
<b>Total Expenditures</b>		0.00	11,833,254.00	6,114,390.30	5,718,863.70
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	(5,958,415.04)	(239,551.34)	5,718,863.70
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		0.00	(5,958,415.04)	(239,551.34)	5,718,863.70
Fund Balances, July 1, 2019	2800	11,609,122.16	11,609,122.16	11,609,122.16	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2020	2700	11,609,122.16	5,650,707.12	11,369,570.82	5,718,863.70

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**DEBT SERVICE FUND SBE/COBI BONDS**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	644,460.00	644,460.00	632,975.49	(11,484.51)
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue					0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		644,460.00	644,460.00	632,975.49	(11,484.51)
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Student Support 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	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	593,000.00	593,000.00	593,000.00	0.00
Interest	720	51,460.00	51,460.00	51,460.00	0.00
Dues and Fees	730		3,621.46	3,621.46	0.00
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		644,460.00	648,081.46	648,081.46	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures:</b>		0.00	(3,621.46)	(15,105.97)	(11,484.51)
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Face Value of Refunding Bonds	3715			572,000.00	572,000.00
Premium on Refunding Bonds	3792			30,984.24	30,984.24
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760			(601,763.76)	(601,763.76)
Transfers In	3600				0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	1,220.48	1,220.48
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		0.00	(3,621.46)	(13,885.49)	(10,264.03)
Fund Balances, July 1, 2019	2800			27,773.82	27,773.82
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2020	2700	0.00	(3,621.46)	13,888.33	17,509.79

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**DEBT SERVICE FUND OTHER DEBT SERVICE**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue				1,439,691.12	1,439,691.12
<b>Total Local Sources</b>	3400	0.00	0.00	1,439,691.12	1,439,691.12
<b>Total Revenues</b>		0.00	0.00	1,439,691.12	1,439,691.12
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Student Support 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	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	47,904,959.00	47,904,959.00	44,202,225.00	3,702,734.00
Interest	720	41,207,508.82	41,207,508.82	42,165,620.33	(958,111.51)
Dues and Fees	730	75,150.00	71,528.54	354,479.76	(282,951.22)
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		89,187,617.82	89,183,996.36	86,722,325.09	2,461,671.27
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(89,187,617.82)	(89,183,996.36)	(85,282,633.97)	3,901,362.39
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600	88,573,332.00	88,573,332.00	88,573,332.00	0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		88,573,332.00	88,573,332.00	88,573,332.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(614,285.82)	(610,664.36)	3,290,698.03	3,901,362.39
Fund Balances, July 1, 2019	2800	71,491,109.30	71,491,109.30	71,491,109.30	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2020	2700	70,876,823.48	70,880,444.94	74,781,807.33	3,901,362.39

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**DEBT SERVICE FUND ARRA ECONOMIC STIMULUS DEBT SERVICE**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	1,789,713.00	1,789,713.00	1,681,434.99	(108,278.01)
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue				3,449,117.36	3,449,117.36
Total Local Sources	3400	0.00	0.00	3,449,117.36	3,449,117.36
<b>Total Revenues</b>		1,789,713.00	1,789,713.00	5,130,552.35	3,340,839.35
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Student Support 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	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720	2,202,771.18	2,202,771.18	2,202,771.18	0.00
Dues and Fees	730	9,850.00	9,850.00	9,850.00	0.00
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		2,212,621.18	2,212,621.18	2,212,621.18	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(422,908.18)	(422,908.18)	2,917,931.17	3,340,839.35
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600	19,500.00	19,500.00	19,500.00	0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		19,500.00	19,500.00	19,500.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(403,408.18)	(403,408.18)	2,937,431.17	3,340,839.35
Fund Balances, July 1, 2019	2800	65,287,963.56	65,287,963.56	65,287,963.56	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2020	2700	64,884,555.38	64,884,555.38	68,225,394.73	3,340,839.35

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**CAPITAL PROJECTS FUND PUBLIC EDUCATION AND CAPITAL OUTLAY**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	8,154,528.00	8,154,528.00	7,822,664.00	(331,864.00)
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue				(6.53)	(6.53)
Total Local Sources	3400	0.00	0.00	(6.53)	(6.53)
<b>Total Revenues</b>		8,154,528.00	8,154,528.00	7,822,657.47	(331,870.53)
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Student Support 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	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Charter School Local Capital Improvement	7430				0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		8,154,528.00	8,154,528.00	7,822,657.47	(331,870.53)
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700	(8,154,528.00)	(8,154,528.00)	(7,822,664.00)	331,864.00
<b>Total Other Financing Sources (Uses)</b>		(8,154,528.00)	(8,154,528.00)	(7,822,664.00)	331,864.00
<b>SPECIAL ITEMS</b>					
					0.00
<b>EXTRAORDINARY ITEMS</b>					
					0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	(6.53)	(6.53)
Fund Balances, July 1, 2019	2800	6.53	6.53	6.53	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2020	2700	6.53	6.53	(0.00)	(6.53)

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**CAPITAL PROJECTS FUND CAPITAL OUTLAY AND DEBT SERVICE**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	7,426,790.00	7,426,790.00	7,537,029.70	110,239.70
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue				395,665.97	395,665.97
Total Local Sources	3400	0.00	0.00	395,665.97	395,665.97
<b>Total Revenues</b>		7,426,790.00	7,426,790.00	7,932,695.67	505,905.67
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Student Support 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	7410		260,705.07	260,705.07	0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	24,795,015.00	24,534,309.93	13,522,869.49	11,011,440.44
Charter School Local Capital Improvement	7430				0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		24,795,015.00	24,795,015.00	13,783,574.56	11,011,440.44
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(17,368,225.00)	(17,368,225.00)	(5,850,878.89)	11,517,346.11
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					
					0.00
<b>EXTRAORDINARY ITEMS</b>					
					0.00
<b>Net Change in Fund Balances</b>		(17,368,225.00)	(17,368,225.00)	(5,850,878.89)	11,517,346.11
Fund Balances, July 1, 2019	2800	17,368,225.16	17,368,225.16	17,368,225.16	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2020	2700	0.16	0.16	11,517,346.27	11,517,346.11

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**CAPITAL PROJECTS FUND CAPITAL IMPROVEMENT DISTRICT SCHOOL TAX**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	224,716,539.00	224,716,539.00	221,594,392.63	(3,122,146.37)
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue			3,677,099.00	9,706,782.08	6,029,683.08
<b>Total Local Sources</b>	3400	224,716,539.00	228,393,638.00	231,301,174.71	2,907,536.71
<b>Total Revenues</b>		224,716,539.00	228,393,638.00	231,301,174.71	2,907,536.71
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Student Support 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	7410		5,265,400.68	5,265,400.68	0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	335,238,820.00	334,800,518.32	79,769,123.81	255,031,394.51
Charter School Local Capital Improvement	7430				0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		335,238,820.00	340,065,919.00	85,034,524.49	255,031,394.51
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(110,522,281.00)	(111,672,281.00)	146,266,650.22	257,938,931.22
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700	(108,760,365.00)	(108,760,365.00)	(108,263,413.78)	496,951.22
<b>Total Other Financing Sources (Uses)</b>		(108,760,365.00)	(108,760,365.00)	(108,263,413.78)	496,951.22
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(219,282,646.00)	(220,432,646.00)	38,003,236.44	258,435,882.44
Fund Balances, July 1, 2019	2800	301,342,952.07	301,342,952.07	301,342,952.07	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2020	2700	82,060,306.07	80,910,306.07	339,346,188.51	258,435,882.44

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**CAPITAL PROJECTS FUND OTHER CAPITAL PROJECTS**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300			10,823,006.95	10,823,006.95
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419	277,201,468.00	277,201,468.00	253,965,179.87	(23,236,288.13)
Charges for Service - Food Service	345X				0.00
Impact Fees	3496	64,641,613.00	64,641,613.00	65,864,684.58	1,223,071.58
Other Local Revenue				44,021,425.95	44,021,425.95
<b>Total Local Sources</b>	3400	341,843,081.00	341,843,081.00	363,851,290.40	22,008,209.40
<b>Total Revenues</b>		341,843,081.00	341,843,081.00	374,674,297.35	32,831,216.35
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Student Support 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	7410		56,889,901.91	56,889,901.91	0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Other Debt Service	791				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	832,123,299.00	775,233,397.09	299,872,322.06	475,361,075.03
Charter School Local Capital Improvement	7430				0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		832,123,299.00	832,123,299.00	356,762,223.97	475,361,075.03
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(490,280,218.00)	(490,280,218.00)	17,912,073.38	508,192,291.38
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Proceeds from Special Facility Construction Account	3770				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600			37,533,500.00	37,533,500.00
Transfers Out	9700			(37,533,500.00)	(37,533,500.00)
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					
					0.00
<b>EXTRAORDINARY ITEMS</b>					
					0.00
<b>Net Change in Fund Balances</b>		(490,280,218.00)	(490,280,218.00)	17,912,073.38	508,192,291.38
Fund Balances, July 1, 2019	2800	1,083,207,561.90	1,083,207,561.90	1,083,207,561.90	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2020	2700	592,927,343.90	592,927,343.90	1,101,119,635.28	508,192,291.38



**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**PERMANENT FUNDS**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423				0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423				0.00
Local Sales Taxes	3418, 3419				0.00
Charges for Service - Food Service	345X				0.00
Impact Fees	3496				0.00
Other Local Revenue					0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000				0.00
Student Support 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	7410				0.00
Fiscal Services	7500				0.00
Food Services	7600				0.00
Central Services	7700				0.00
Student Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710				0.00
Interest	720				0.00
Dues and Fees	730				0.00
Miscellaneous	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Proceeds of Lease-Purchase Agreements	3750				0.00
Premium on Lease-Purchase Agreements	3793				0.00
Discount on Lease-Purchase Agreements	893				0.00
Loans	3720				0.00
Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Face Value of Refunding Bonds	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Refunding Lease-Purchase Agreements	3755				0.00
Premium on Refunding Lease-Purchase Agreements	3794				0.00
Discount on Refunding Lease-Purchase Agreements	894				0.00
Payments to Refunding Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					
<b>EXTRAORDINARY ITEMS</b>					
					0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2019	2800				0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2020	2700	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
COMBINING STATEMENT OF NET POSITION  
NONMAJOR ENTERPRISE FUNDS  
June 30, 2020**

	Account Number	Self-Insurance 911	Self-Insurance 912	Self-Insurance 913	Self-Insurance 914	ARRA Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
<b>ASSETS</b>									
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	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	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventories	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total current assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Noncurrent assets:</i>									
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Leases Receivable	1425	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>									
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciable Capital Assets, Net		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total noncurrent assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>									
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>LIABILITIES</b>									
<i>Current liabilities:</i>									
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	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	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total current liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Long-term liabilities:</i>									
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total long-term liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>									
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>NET POSITION</b>									
Net Investment in Capital Assets	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Net Position</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

The notes to financial statements are an integral part of this statement.  
ESE 145

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION**  
**NONMAJOR ENTERPRISE FUNDS**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	Self-Insurance 911	Self-Insurance 912	Self-Insurance 913	Self-Insurance 914	ARRA Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
<b>OPERATING REVENUES</b>									
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Revenues</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OPERATING EXPENSES</b>									
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation and Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Expenses</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Operating Income (Loss)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Investment Income	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Nonoperating Revenues (Expenses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Income (Loss) Before Operating Transfers</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change In Net Position</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, July 1, 2019	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2020	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement  
ESE 145

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
 COMBINING STATEMENT OF CASH FLOWS  
 NONMAJOR ENTERPRISE FUNDS  
 For the Fiscal Year Ended June 30, 2020

	Self-Insurance 911	Self-Insurance 912	Self-Insurance 913	Self-Insurance 914	ARRA - Consortium 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>								
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by operating activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by noncapital financing activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by capital and related financing activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>								
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by investing activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net increase (decrease) in cash and cash equivalents</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - July 1, 2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - June 30, 2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>								
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>								
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>								
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from insurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in cash overdraft	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in unearned revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in postemployment benefits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total adjustments</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by operating activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Noncash investing, capital and financing activities:</b>								
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
COMBINING STATEMENT OF NET POSITION  
INTERNAL SERVICE FUNDS  
June 30, 2020**

	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
<b>ASSETS</b>									
<i>Current assets:</i>									
Cash and Cash Equivalents	1110	0.00	0.00	8,239,521.00	0.00	29,132,257.00	0.00	83,328.00	37,455,106.00
Investments	1160	0.00	0.00	35,317,175.00	0.00	112,634,115.00	0.00	326,231.00	148,277,521.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	3,822,457.00	0.00	0.00	3,822,457.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	117,185.00	0.00	70,000.00	0.00	0.00	187,185.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	33,377.00	33,377.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total current assets		0.00	0.00	43,673,881.00	0.00	145,658,829.00	0.00	442,936.00	189,775,646.00
<i>Noncurrent assets:</i>									
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Leases Receivable	1425	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>									
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Nondepreciable Capital Assets</i>									
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	70,484.00	70,484.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	(64,258.00)	(64,258.00)
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciable Capital Assets, Net		0.00	0.00	0.00	0.00	0.00	0.00	6,226.00	6,226.00
Total Capital Assets		0.00	0.00	0.00	0.00	0.00	0.00	6,226.00	6,226.00
Total noncurrent assets		0.00	0.00	0.00	0.00	0.00	0.00	6,226.00	6,226.00
<b>Total Assets</b>		0.00	0.00	43,673,881.00	0.00	145,658,829.00	0.00	449,162.00	189,781,872.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>									
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES</b>									
<i>Current liabilities:</i>									
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	20,302.00	0.00	3,242,896.00	0.00	1,856.00	3,265,054.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	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	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	8,424,823.00	0.00	17,500,000.00	0.00	0.00	25,924,823.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total current liabilities		0.00	0.00	8,445,125.00	0.00	20,742,896.00	0.00	1,856.00	29,189,877.00
<i>Long-term liabilities:</i>									
Unearned Revenues	2410	0.00	0.00	0.00	0.00	61,144,596.00	0.00	0.00	61,144,596.00
Obligations Under Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	8,012,904.00	0.00	0.00	0.00	0.00	8,012,904.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Long-Term Liabilities		0.00	0.00	8,012,904.00	0.00	61,144,596.00	0.00	0.00	69,157,500.00
<b>Total Liabilities</b>		0.00	0.00	16,458,029.00	0.00	81,887,492.00	0.00	1,856.00	98,347,377.00
<b>DEFERRED INFLOWS OF RESOURCES</b>									
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NET POSITION</b>									
Net Investment in Capital Assets	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	27,215,852.00	0.00	63,771,337.00	0.00	447,306.00	91,434,495.00
<b>Total Net Position</b>		0.00	0.00	27,215,852.00	0.00	63,771,337.00	0.00	447,306.00	91,434,495.00

The notes to financial statements are an integral part of this statement.  
ESE 145

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
<b>OPERATING REVENUES</b>									
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	3,509,873.00	3,509,873.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	7,663,124.00	0.00	225,878,260.00	0.00	0.00	233,541,384.00
Other Operating Revenues	3489	0.00	0.00	193,223.00	0.00	0.00	0.00	0.00	193,223.00
<b>Total Operating Revenues</b>		0.00	0.00	7,856,347.00	0.00	225,878,260.00	0.00	3,509,873.00	237,244,480.00
<b>OPERATING EXPENSES</b>									
Salaries	100	0.00	0.00	0.00	0.00	475,278.00	0.00	427,940.00	903,218.00
Employee Benefits	200	0.00	0.00	0.00	0.00	289,165.00	0.00	160,637.00	449,802.00
Purchased Services	300	0.00	0.00	0.00	0.00	9,132,248.00	0.00	2,600,109.00	11,732,357.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	42,024.00	42,024.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	157,390.00	157,390.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	11,026,057.00	0.00	236,194,703.00	0.00	0.00	247,220,760.00
Depreciation/Amortization Expense	780	0.00	0.00	0.00	0.00	0.00	0.00	3,390.00	3,390.00
<b>Total Operating Expenses</b>		0.00	0.00	11,026,057.00	0.00	246,091,394.00	0.00	3,391,490.00	260,508,941.00
<b>Operating Income (Loss)</b>		0.00	0.00	(3,169,710.00)	0.00	(20,213,134.00)	0.00	118,383.00	(23,264,461.00)
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Investment Income	3430	0.00	0.00	1,159,701.00	0.00	3,159,421.00	0.00	12,517.00	4,331,639.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	77,111.00	77,111.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	(1,390.00)	(1,390.00)
<b>Total Nonoperating Revenues (Expenses)</b>		0.00	0.00	1,159,701.00	0.00	3,159,421.00	0.00	88,238.00	4,407,360.00
<b>Income (Loss) Before Operating Transfers</b>		0.00	0.00	(2,010,009.00)	0.00	(17,053,713.00)	0.00	206,621.00	(18,857,101.00)
Transfers In	3600	0.00	0.00	0.00	0.00	16,868,727.00	0.00	0.00	16,868,727.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change In Net Position</b>		0.00	0.00	(2,010,009.00)	0.00	(184,986.00)	0.00	206,621.00	(1,988,374.00)
Net Position, July 1, 2019	2880	0.00	0.00	29,225,861.00	0.00	63,956,323.00	0.00	240,685.00	93,422,869.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, June 30, 2020	2780	0.00	0.00	27,215,852.00	0.00	63,771,337.00	0.00	447,306.00	91,434,495.00

The notes to financial statements are an integral part of this statement  
ESE 145

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
For the Fiscal Year Ended June 30, 2020**

	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>								
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from interfund services provided	0.00	0.00	7,663,124.00	0.00	224,330,133.00	0.00	3,509,892.00	235,503,149.00
Payments to suppliers	0.00	0.00	(8,841,642.00)	0.00	(235,585,992.00)	0.00	(2,821,022.00)	(247,248,656.00)
Payments to employees	0.00	0.00	0.00	0.00	(777,362.00)	0.00	(614,141.00)	(1,391,503.00)
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	193,223.00	0.00	0.00	0.00	0.00	193,223.00
<b>Net cash provided (used) by operating activities</b>	0.00	0.00	(985,295.00)	0.00	(12,033,221.00)	0.00	74,729.00	(12,943,787.00)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	16,868,727.00	0.00	0.00	16,868,727.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by noncapital financing activities</b>	0.00	0.00	0.00	0.00	16,868,727.00	0.00	0.00	16,868,727.00
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by capital and related financing activities</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>								
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	1,159,701.00	0.00	3,159,421.00	0.00	89,628.00	4,408,750.00
Purchase of investments	0.00	0.00	(2,609,414.00)	0.00	(17,695,044.00)	0.00	(147,415.00)	(20,451,873.00)
<b>Net cash provided (used) by investing activities</b>	0.00	0.00	(1,449,713.00)	0.00	(14,535,623.00)	0.00	(57,787.00)	(16,043,123.00)
<b>Net increase (decrease) in cash and cash equivalents</b>	0.00	0.00	(2,435,008.00)	0.00	(9,700,117.00)	0.00	16,942.00	(12,118,183.00)
Cash and cash equivalents - July 1, 2019	0.00	0.00	10,674,529.00	0.00	38,832,375.00	0.00	66,386.00	49,573,290.00
Cash and cash equivalents - June 30, 2020	0.00	0.00	8,239,521.00	0.00	29,132,258.00	0.00	83,328.00	37,455,107.00
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>								
Operating income (loss)	0.00	0.00	(3,169,710.00)	0.00	(20,213,134.00)	0.00	118,383.00	(23,264,461.00)
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>								
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	3,390.00	3,390.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>								
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	(1,548,127.00)	0.00	19.00	(1,548,108.00)
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from insurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	(6,242.00)	(6,242.00)
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	(12,919.00)	0.00	(25,564.00)	(38,483.00)
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	(60,759.00)	0.00	396,319.00	0.00	(15,257.00)	320,303.00
Increase (decrease) in cash overdraft	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in unearned revenues	0.00	0.00	0.00	0.00	9,044,640.00	0.00	0.00	9,044,640.00
Increase (decrease) in pension	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in postemployment benefits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Program	0.00	0.00	2,245,174.00	0.00	300,000.00	0.00	0.00	2,545,174.00
Increase (decrease) in estimated liability for claims adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total adjustments</b>	0.00	0.00	2,184,415.00	0.00	8,179,913.00	0.00	(43,654.00)	10,320,674.00
<b>Net cash provided (used) by operating activities</b>	0.00	0.00	(985,295.00)	0.00	(12,033,221.00)	0.00	74,729.00	(12,943,787.00)
<b>Noncash investing, capital and financing activities:</b>								
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	292,309.00	0.00	1,098,930.00	0.00	3,182.00	1,394,421.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
INVESTMENT TRUST FUNDS  
June 30, 2020**

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150				
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Pension	1940				
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Pension	2640				
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00
<b>NET POSITION</b>					
<b>Restricted for:</b>					
Pensions	2785	0.00	0.00	0.00	0.00
Postemployment benefits other than pensions	2785	0.00	0.00	0.00	0.00
Other purposes	2785	0.00	0.00	0.00	0.00
Individuals, organizations and other governments	2785	0.00	0.00	0.00	0.00
<b>Total Net Position</b>		0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.  
ESE 145



**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**COMBINING STATEMENT OF CHANGES IN NET POSITION**  
**INVESTMENT TRUST FUNDS**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
<b>ADDITIONS</b>					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
Total Contributions		0.00	0.00	0.00	0.00
<i>Investment Income:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00	0.00
<b>Total Additions</b>		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00	0.00
<b>Change In Net Position</b>		0.00	0.00	0.00	0.00
Net position-beginning	2885	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00
Net position-ending	2785	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.  
ESE 145

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
PRIVATE-PURPOSE TRUST FUNDS  
June 30, 2020**

	Account Number	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Total Private-Purpose Trust Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150				
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Pension	1940				
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Pension	2640				
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00
<b>NET POSITION</b>					
<b>Restricted for:</b>					
Pensions	2785	0.00	0.00	0.00	0.00
Postemployment benefits other than pensions	2785	0.00	0.00	0.00	0.00
Other purposes	2785	0.00	0.00	0.00	0.00
Individuals, organizations and other governments	2785	0.00	0.00	0.00	0.00
<b>Total Net Position</b>		0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.  
ESE 145

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**COMBINING STATEMENT OF CHANGES IN NET POSITION**  
**PRIVATE-PURPOSE TRUST FUNDS**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Total Private-Purpose Trust Funds
<b>ADDITIONS</b>					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
Total Contributions		0.00	0.00	0.00	0.00
<i>Investment Income:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00	0.00
<b>Total Additions</b>		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00	0.00
<b>Change In Net Position</b>		0.00	0.00	0.00	0.00
Net position-beginning	2885	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00
Net position-ending	2785	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.  
ESE 145

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
PENSION TRUST FUNDS  
June 30, 2020**

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150				
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00
<b>NET POSITION</b>					
<b>Restricted for:</b>					
Pensions	2785	0.00	0.00	0.00	0.00
Postemployment benefits other than pensions	2785	0.00	0.00	0.00	0.00
Other purposes	2785	0.00	0.00	0.00	0.00
Individuals, organizations and other governments	2785	0.00	0.00	0.00	0.00
<b>Total Net Position</b>		0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.  
ESE 145

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**COMBINING STATEMENT OF CHANGES IN NET POSITION**  
**PENSION TRUST FUNDS**  
**For the Fiscal Year Ended June 30, 2020**

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
<b>ADDITIONS</b>					
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
Total Contributions		0.00	0.00	0.00	0.00
<i>Investment Income:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00	0.00
<b>Total Additions</b>		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00	0.00
<b>Change In Net Position</b>		0.00	0.00	0.00	0.00
Net position-beginning	2885	0.00	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00	0.00
Net position-ending	2785	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.  
ESE 145

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
June 30, 2020**

	Account Number	School Internal Funds 891	Custodial Fund Name 89X	Custodial Fund Name 89X	Total Custodial Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	12,987,419.00	0.00	0.00	12,987,419.00
Investments	1160	3,238,185.00	0.00	0.00	3,238,185.00
Accounts Receivable, Net	1131	161,810.00	0.00	0.00	161,810.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	404,225.00	0.00	0.00	404,225.00
<b>Total Assets</b>		16,791,639.00	0.00	0.00	16,791,639.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
<b>Total Deferred Outflows of Resources</b>					
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	319,252.00	0.00	0.00	319,252.00
Internal Accounts Payable	2290	16,472,387.00	0.00	0.00	16,472,387.00
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		16,791,639.00	0.00	0.00	16,791,639.00
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
<b>Total Deferred Inflows of Resources</b>					
<b>NET POSITION</b>					
<b>Restricted for:</b>					
Pensions	2785	0.00	0.00	0.00	0.00
Postemployment benefits other than pensions	2785	0.00	0.00	0.00	0.00
Other purposes	2785	0.00	0.00	0.00	0.00
Individuals, organizations and other governments	2785	0.00	0.00	0.00	0.00
<b>Total Net Position</b>		0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.  
ESE 145

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
COMBINING STATEMENT OF CHANGES IN NET POSITION  
CUSTODIAL FUNDS  
June 30, 2020**

	Account Number	School Internal Funds	Custodial Fund Name	Custodial Fund Name	Total Custodial Funds
<b>ADDITIONS</b>					
Miscellaneous	3495	0.00	0.00	0.00	0.00
<i>Contributions:</i>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
Total Contributions		0.00	0.00	0.00	0.00
<i>Investment Earnings:</i>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Earnings		0.00	0.00	0.00	0.00
Less Investment Costs		0.00	0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00	0.00
<b>Total Additions</b>		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expense		0.00	0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00	0.00
<b>Change in Net Position</b>		0.00	0.00	0.00	0.00
Net position-beginning	2885	0.00	0.00	0.00	0.00
Adjustments to net position	2896	0.00	0.00	0.00	0.00
Net position-ending	2785	0.00	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.  
ESE 145

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
COMBINING STATEMENT OF NET POSITION  
NONMAJOR COMPONENT UNITS  
June 30, 2020**

	Account Number	Nonmajor Component Unit Name	Nonmajor Component Unit Name	Nonmajor Component Unit Name	Total Nonmajor Component Units
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Taxes Receivable, net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, net	1131	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
Internal Balances		0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	0.00
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00	0.00
Leases Receivable	1425	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>					
Land	1310	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1329	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1339	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1349	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1359	0.00	0.00	0.00	0.00
Property Under Leases	1370	0.00	0.00	0.00	0.00
Less Accumulated Amortization	1379	0.00	0.00	0.00	0.00
Audiovisual Materials	1381	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1388	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00
Less Accumulated Amortization	1389	0.00	0.00	0.00	0.00
Depreciable Capital Assets, Net		0.00	0.00	0.00	0.00
Total Capital Assets		0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00
<i>Long-Term Liabilities:</i>					
<i>Portion Due Within One Year:</i>					
Notes Payable	2310	0.00	0.00	0.00	0.00
Obligations Under Leases	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due Within One Year		0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>					
Notes Payable	2310	0.00	0.00	0.00	0.00
Obligations Under Leases	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00	0.00
Derivative Instrument	2390	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
Due in More than One Year		0.00	0.00	0.00	0.00
Total Long-Term Liabilities		0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00	0.00
Deferred Revenue	2630	0.00	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00	0.00
<b>NET POSITION</b>					
Net Investment in Capital Assets	2770	0.00	0.00	0.00	0.00
<i>Restricted For:</i>					
Categorical Carryover Programs	2780	0.00	0.00	0.00	0.00
Food Service	2780	0.00	0.00	0.00	0.00
Debt Service	2780	0.00	0.00	0.00	0.00
Capital Projects	2780	0.00	0.00	0.00	0.00
Other Purposes	2780	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00
<b>Total Net Position</b>		0.00	0.00	0.00	0.00











**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

**1. Summary of Significant Accounting Policies**

**Reporting Entity**

Orange County Public Schools (the "District") has direct responsibility for operation, control, and supervision of District schools and is considered a primary government for financial reporting. The District is considered part of the Florida system of public education.

The governing body of the District is the Orange County District School Board (the "Board") that is composed of eight elected members, seven board members elected by district and one Board Chairman elected at large. The appointed Superintendent of Schools (Superintendent) is the executive officer of the Board. Geographic boundaries of the District correspond with those of Orange County.

Pursuant to Section 1001.51(11)(d), Florida Statutes, the Superintendent is responsible for keeping records and accounts of all financial transactions in the manner prescribed by the Florida State Board of Education.

Criteria for determining if other entities are potential component units that should be reported within the District's basic financial statements are identified and described in the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100 and 2600. The application of these criteria provides for identification of any legally separate entities for which the Board is financially accountable and other organizations that the nature and significance of their relationship with the Board are such that exclusion would cause the District's basic financial statements to be misleading or incomplete.

As required by accounting principles generally accepted in the United States (GAAP), these basic financial statements present the District (the primary government) and its component units. The component units discussed below are included in the District's reporting entity because of the significance of their operational or financial relationships with the District.

**Blended Component Units** - The District's employee group health and life insurance program, described in a subsequent note, is administered through the School Board of Orange County Employee Benefits Trust (Trust). Assets necessary to fund the program are transferred to the Trust; however, under the terms of the Trust Agreement, the School Board retains control of the assets. Due to the substantive economic relationship between the District and the Trust, the financial activities of the Trust are reported in the accompanying basic financial statements as an internal service fund.

The Orange County School Board Leasing Corporation (Leasing Corporation) was formed to facilitate financing for the acquisition of facilities and equipment as further discussed in a subsequent note. The Board of Directors of the Leasing Corporation are members of the Board who elect to serve as ex-officio Directors. Due to the substantive economic relationship between the District and the Leasing Corporation, the financial activities of the Leasing Corporation are included in the accompanying basic financial statements as part of debt service and capital projects funds. Separate financial statements for the Leasing Corporation are not published.

**Discretely Presented Component Unit** - The component unit column in the government-wide financial statements includes the financial data of the District's other component unit. The Foundation for Orange County Public Schools, Inc. (the Foundation) is a separate not-for-profit corporation organized and operated as a direct-support organization under Section 1001.453, Florida Statutes, to raise funds; receive, hold, invest and administer property and to make expenditures for the benefit of the District. Section 1001.453, Florida Statutes, requires the Foundation to be authorized

**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

and approved by the District. The stated mission of the Foundation is to identify, develop and focus community resources to make a meaningful impact on the success of students and teachers of Orange County Public Schools. Because of the nature and significance of its relationship with the District, the Foundation is considered a component unit.

Audit of the financial statements of the Foundation for the fiscal year ended June 30, 2020 are conducted by an independent certified public accountant and their audit report is filed in the District's administrative office at 445 West Amelia Street, Orlando, Florida 32801.

**Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

**Government-wide Financial Statements** - The government-wide financial statements are prepared under the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash transaction takes place. Nonexchange transactions, in which the District gives or receives value without directly receiving or giving value in exchange, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

The Statement of Net Position and the Statement of Activities present financial information about the District's governmental activities. These statements include the financial activities of the government in its entirety, except for those that are fiduciary. Governmental activities, which generally are supported by taxes and inter-governmental revenues, are reported separately from business-type activities, which are generally supported by fees charged. The District currently does not have any business-type activities.

The Statement of Net Position includes all assets, deferred outflows, liabilities, and deferred inflows of the District. The Statement of Activities presents a comparison between the direct expenses and program revenues for each function or program of the District's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Depreciation expenses associated with the District's transportation and maintenance departments are allocated to the transportation and maintenance of plant functions, while remaining depreciation expenses are not readily associated with a particular function and are reported as unallocated.

Amounts reported as program revenues include 1) charges for services provided to students for tuition, fees, rental, material, supplies, or other services, 2) operating grants and contributions, and 3) capital grants and contributions. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District.

The District eliminates from the Statement of Net Position and the Statement of Activities most interfund receivables and payables and transfers between funds as well as the transactions associated with its Internal Service Funds.

**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

***Fund Financial Statements*** - The Governmental Fund Financial Statements are prepared utilizing the current financial resource measurement focus and the modified accrual basis of accounting. Revenues are recognized in the accounting period in which they become susceptible to accrual, that is, both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Significant revenues "susceptible to accrual" include ad valorem taxes, reimbursable-type grants and interest on investments. The District considers revenues from ad valorem taxes as available if they are collected within 60 days after year-end. Expenditures are recorded when the fund liability is incurred, which exclude unmatured principal and interest on general long-term debt and accumulated sick and vacation pay, OPEB, claims and judgements and certain prepaid items, which are recognized when due/paid.

In applying the "susceptible to accrual" concept to revenues from federal and state sources, the legal contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of revenues. In one type, monies must be expended for the specific purpose or project before the District will receive any amounts; therefore, revenues are recognized based upon the occurrence of the expenditure. In the other type, monies are virtually unrestricted as to purpose of expenditure and are usually revocable only for failure to comply with prescribed legal and contractual requirements. These resources are reflected as revenues at the time of receipt or earlier if the "susceptible to accrual" criteria are met. In all cases, monies received before the revenue recognition criteria have been met, are reported as unearned revenue.

The Agency (Fiduciary) funds are purely custodial in nature (assets equal liabilities) and as such do not have a measurement focus. Agency funds use the accrual basis of accounting to recognize receivables and payables.

The Proprietary Fund Financial Statements are prepared under the economic resources measurement focus and the accrual basis of accounting.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's internal service funds are for self-insurance (property, casualty, liability, and worker's compensation), employee benefits (health and prescription), and printing provided to other funds. Operating expenses for the internal service funds include salaries, employee benefits, purchased services, energy services, materials and supplies, claims expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The fund statements provide information about the District's funds, including fiduciary funds. Separate statements for each fund category – governmental, proprietary and fiduciary – are presented. The emphasis of fund financial statements is on major funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds. The District reports the following major funds:

General Fund - to account for all financial resources not required to be accounted for in another fund, and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes. The General Fund is the District's primary operating fund.

Capital Projects – Capital Improvement Tax Fund – to account for the financial resources generated by Section 1011.71(2), Florida Statutes local capital improvement taxes (property taxes) and other local sources to be used for educational capital outlay needs, including new construction, renovation and remodeling projects and debt service payments.

**ORANGE COUNTY PUBLIC SCHOOLS  
NOTES TO BASIC FINANCIAL STATEMENTS  
June 30, 2020**

Capital Projects - Other Capital Projects Fund - to account for the financial resources generated by certificates of participation, impact fees, lottery, sales tax and other local sources to be used for educational capital outlay needs, including new construction, renovation and remodeling projects and debt service payments.

Additionally the District reports the following non-major fund types:

Special Revenue Funds - to account for the financial resources of the school food service program, certain grant program resources, the extended day childcare program, and other such restricted resources.

Debt Service Funds - to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related debt issuance costs.

Capital Projects Funds - to account for financial resources generated from allocations of state revenues that are to be used for educational capital outlay needs, including new construction, renovation and remodeling projects.

Internal Service Funds - to account for the District's limited self-insurance programs and printing service operations.

Agency Funds - to account for resources of the school internal funds that are used to administer moneys collected at all schools in connection with school, student athletic, class, and club activities.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, and then unrestricted resources as they are needed.

**Budgetary Information**

The Board follows procedures established by State statutes and State Board of Education rules in establishing budget balances for governmental funds as described below:

- Annually, budgets are prepared, public hearings are held, and original budgets are adopted for all governmental fund types in accordance with procedures and time intervals prescribed by State Statutes and State Board of Education rules.
- Appropriations are controlled at the function level (e.g., instruction, pupil personnel services, and school administration) and may be amended by resolution at any Board meeting prior to the due date for the annual financial report.
- Budgets are prepared using the same modified accrual basis as is used to account for governmental funds.
- Budgetary information is integrated into the accounting system and, to facilitate budget control, budget balances are encumbered when purchase orders are issued. Appropriations lapse at fiscal year-end and encumbrances outstanding are honored from the subsequent year's appropriations.
- The reported budgetary data consists of the original budget as well as the final appropriated budget after amendments are approved by the Board.



**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

**Cash and Cash Equivalents**

Cash deposits are held in banks that qualify as public depositories under Florida law. All deposits are insured by Federal depository insurance and/or collateralized with securities held in Florida's multiple financial institution collateral pool required by Sections 280.07 and 280.08, Florida Statutes. For the Internal Service Funds, the statement of cash flows considers cash as those accounts used as demand deposit accounts.

Cash balances from all funds are combined and invested to the extent available. Earnings are allocated monthly to each fund based on a rolling 2-month average balance of cash and investments.

**Investments and Restricted Investments**

Investments consist of amounts placed with various intergovernmental investment pools which hold a majority of U.S. government securities, municipal securities and repurchase agreements. The investment earnings are allocated to each fund based on a rolling two-month average investment balance in that fund. Investments also consist of the State of Florida's Special Purpose Investment Account (SPIA) authorized in Section 17.61(1), Florida Statutes, Florida PRIME, Florida Public Assets for Liquidity Management (FL PALM), formerly known as the Florida Education Investment Trust Fund, corporate bonds, municipal bonds, commercial paper, and United States instrumentality securities. The District's investment in SPIA is part of an investment pool managed by the Florida Department of Treasury, where the District owns a share of the pool, not the underlying shares of the assets in the pool. The District relies on policies developed by the State Treasury for managing interest and credit risk for this external investment pool.

Investments are valued at fair value, amortized cost, or net asset value, as applicable. The types and amounts of investments held at fiscal year-end are described in a subsequent note on investments.

Restricted investments consist of \$44,174,963 restricted for the repayment of certificates of participation principal and interest, and \$3,971,495 pledged to cover certain workers compensation claims.

**Inventories**

Inventories consist of expendable supplies held for consumption in the course of District operations. Transportation, custodial, and school supply inventories are stated at cost on a weighted average basis. Food service inventories are stated at cost on the last invoice basis, which approximates the first-in, first-out basis, except that United States Department of Agriculture donated foods are stated at their fair value as determined at the time of donation to the District's food service program by the Florida Department of Agriculture and Consumer Services, Bureau of Food Distribution. The costs of inventories are recorded as expenditures when used rather than purchased.

**Capital Assets and Depreciation**

Expenditures for capital assets acquired or constructed for general District purposes are reported in the governmental fund that financed the acquisition or construction. The capital assets acquired are reported at cost in the government-wide statement of net position, but are not reported in the governmental fund financial statements. Capital assets are defined by the District as those costing more than \$1,000 for furniture, fixtures and equipment; motor vehicles; audio visual materials; computer software; \$50,000 for improvements other than buildings; buildings and fixed equipment; and construction in progress and which have an estimated life of one or more years. All land purchases are capital assets regardless of cost. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at acquisition value at the date of donation.

**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

The costs of normal maintenance and repairs that do not add to the values of the assets or materially extend assets lives are not capitalized and are expensed as incurred. Interest costs incurred during construction of capital assets are not considered material and are not capitalized as part of the cost of construction.

Capital assets of the primary government, excluding land and construction in progress, are depreciated using the straight-line method over the following estimated useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Improvements other than buildings	15 years
Buildings and fixed equipment	40 years
Furniture, fixtures, and equipment	5 - 15 years
Motor Vehicles	5 – 10 years
Audio visual materials and computer software	5 years

Current-year information relative to changes in capital assets is described in a subsequent note.

**Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial net position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s), and therefore, will not be recognized as an outflow of resources (expense/expenditure) until that time. The District has four items that qualify for reporting in this category. The deferred outflows of resources related to pension, OPEB and the fair value of derivative instruments are discussed in subsequent notes. A deferred amount on refunding results from the difference in the carrying value of the refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of financial net position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and therefore will not be recognized as an inflow of resources (revenue) until that time. The District has two items that qualify for reporting in this category. The deferred inflows of resources related to pension and OPEB are discussed in subsequent notes.

**Unearned Revenue**

Unearned revenue consists primarily of health insurance premiums collected from employees during the fiscal year for the coverage period extending through the plan year end of September 30.

**Long-Term Liabilities**

Long-term obligations that will be financed from resources to be received in the future by governmental funds are reported as liabilities in the government-wide statement of net position. Debt premiums and discounts, as well as

**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

deferred amounts on refunding, are deferred and amortized over the life of the debt using the effective interest method. Debt is reported net of the applicable bond premium or discount and deferred amounts on refunding.

In the governmental fund financial statements, bonds and other long-term obligations are not recognized as liabilities until due. Governmental fund types recognize debt premiums and discounts, as well as issuance costs and deferred amounts on refunding, during the current period. The face amount of debt issued is reported as other financing source while discounts on debt issuances and deferred amounts on refunding are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

In the government-wide financial statements, compensated absences (i.e., paid absences for employee vacation leave and sick leave) are accrued as liabilities to the extent that it is probable that the benefits will result in termination payments. A liability is reported in the governmental fund financial statements only for the portion due and payable at year-end.

OPEB is reported in the government-wide financial statements. The District subsidizes the premium rates paid by Non-Medicare eligible retirees by allowing them to participate in the health plan at the blended group premium rates for both active and retired employees. OPEB is recorded by the District for the implicit subsidy for Non-Medicare eligible retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the District than those of active employees. The District funds OPEB on a pay-as-you-go basis.

The District makes healthcare available but no longer pays any portion of the healthcare benefits for Medicare eligible retirees. As a result, no health care experience for this group, whether favorable or unfavorable, would reflect on the cost of insurance to the District. Additional information on OPEB is described in a subsequent note.

In the government-wide statement of net position, pension liabilities are recognized for the District's proportionate share of each pension plan's net pension liability. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pension, and pension expense, information about the fiduciary net position of the Florida Retirement System (FRS) defined benefit plan and the Health Insurance Subsidy (HIS) defined benefit plan and additions to/deductions from the FRS's and the HIS's fiduciary net position have been determined on the same basis as they are reported by the FRS and HIS plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

Changes in long-term debt for the current year are reported in a subsequent note.

**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

**Fund Balance Flow Assumptions**

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted sources (the total of restricted, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's procedure to consider restricted fund balance to have been depleted before using any of the components of unassigned fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, assigned fund balance is depleted first, followed by unassigned fund balance.

**Fund Balance Policies**

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The government itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance). The Board does not have a policy regarding the commitment or assignment of fund balances; however, by resolution, the Board has given the ability to assign fund balance to the Superintendent and the Chief Financial Officer. The District does not have commitments imposed by formal action of its highest level of decision-making authority and, as such, the District does not report any committed fund balance.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes. The District also assigns fund balance when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget.

**State Revenue Sources**

Revenues from State sources for current operations are primarily from the Florida Education Finance Program administered by the Florida Department of Education (the Department) under the provisions of Section 1011.62, Florida Statutes. In accordance with this law, the District determines and reports the number of full-time equivalent (FTE) students and related data to the Department. The Department performs certain edit checks on the reported number of FTE and related data, and calculates the allocation of funds to the District. The District is permitted to amend its original reporting for a period of 5 months following the date of the original reporting. Such amendments may impact funding allocations for subsequent years. The Department may also adjust subsequent fiscal period allocations based upon an audit of the District's compliance in determining and reporting FTE and related data. Normally, such adjustments are treated as reductions or additions of revenue in the year when the adjustments are made.

The State of Florida (the State) provides financial assistance to administer certain categorical educational programs. State Board of Education rules require that revenue earmarked for certain programs be expended only for the program that the money is provided, and require that the money not expended as of the close of the fiscal year be carried forward into the following year to be expended for the same categorical educational programs. The Department generally requires that categorical educational program revenues be accounted for in the General Fund. A portion of the fund balance of the General Fund is restricted in the governmental funds financial statements for the balance of categorical educational program resources.

The State allocates gross receipts taxes, generally known as Public Education Capital Outlay money, to the District on an annual basis. The District is authorized to expend these funds only upon applying for and receiving an encumbrance authorization from the Department.

**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

A schedule of revenue from State sources for the current year is presented in a subsequent note.

**District Property Taxes**

The Board is authorized by State law to levy property taxes for district school operations, capital improvements, and debt service. Property taxes consist of ad valorem taxes on real and personal property within the District. The Orange County Property Appraiser determines the real and personal property values within the District. The Orange County Tax Collector then collects the taxes and remits them to the District.

The Board adopted the fiscal year 2019-20 tax levy on September 10, 2019. Property values are assessed as of January 1 each year. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4% for early payment.

Taxes become delinquent after April 1 of the year following the year of assessment, taxes become an enforceable lien of property. State law provides for enforcement of collection of personal property taxes by seizure of the property to satisfy unpaid taxes, and for enforcement of collection of real property taxes by the sale of interest-bearing tax certificates to satisfy unpaid taxes. The procedures result in the collection of essentially all taxes prior to June 30 of the year following the year of assessment.

Property tax revenues are recognized in the government-wide financial statements when the Board adopts the tax levy. Property tax revenues are recognized in the governmental fund financial statements when the District receives taxes, except the revenue that is accrued for taxes collected by the Orange County Tax Collector at fiscal year-end but not yet remitted to the District. Because any delinquent taxes collected after June 30 would not be material, delinquent taxes receivable are not accrued and no delinquent tax revenue deferral is recorded.

Millages and taxes levied for the current year are presented in a subsequent note.

**Federal Revenue Sources**

The District receives Federal awards for the enhancement of various educational programs. Federal awards are generally received based on applications submitted to, and approved by, various granting agencies. For Federal awards for which a claim to these grant proceeds is based on incurring eligible expenditures, revenue is recognized to the extent that eligible expenditures have been incurred.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the financial statement date and the reported amounts of revenues and expenses or expenditures during the reporting period. Actual results could differ from those estimates.

**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

**Impact of Recently Issued Accounting Principles**

Recently Issued Accounting Pronouncements with Potential Future Impact-Not Yet Adopted

The GASB issued Statement No. 84, *Fiduciary Activities*. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement is effective for reporting periods beginning after December 15, 2019. Management is currently evaluating the impact of the adoption of this Statement on the District's financial statements.

The GASB issued Statement No. 87, *Leases*. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. This Statement is effective for reporting periods beginning after December 15, 2020. Management is currently evaluating the impact of the adoption of this Statement on the District's financial statements.

**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

**2. Deposits and Investments**

The District's investments at June 30, 2020, are reported as follows:

Investments measured at fair value	Value	Fair Value Measurements		
		Level 1	Level 2	Level 3
U.S. Government Agencies	\$ 341,402,836	\$ -	\$ 341,402,836	\$ -
Corporate bonds	32,771,643	-	32,771,643	-
Municipal bonds	29,649,144	-	29,649,144	-
Total investments measured at fair value	<u>403,823,623</u>	<u>\$ -</u>	<u>\$ 403,823,623</u>	<u>\$ -</u>
<b>Investments measured at net asset value (NAV):</b>				
FL Special Purpose Investment Account (SPIA)	549,587,091			
Florida Public Assets for Liquidity Management (Term)	<u>35,000,000</u>			
Total investments measured at NAV	<u>584,587,091</u>			
<b>Investments measured at amortized cost:</b>				
Florida Prime	481,550,725			
Florida Public Assets for Liquidity Management (Portfolio)	243,949,107			
Florida Safe	50,073,843			
Money Market	3,971,495			
Certificate of Deposits	10,000,000			
Commercial Paper	<u>10,232</u>			
Total investments measured at amortized cost	<u>789,555,402</u>			
Total Investments, Primary Government	<u>\$ 1,777,966,116</u>			

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets, level 2 inputs are significant other observable inputs, and level 3 inputs are significant unobservable inputs. The District's recurring fair value measurements are valued using quoted prices for similar assets or liabilities in active markets (Level 2 inputs).

Certain investments are measured at fair value using the net asset value per share (or its equivalent) practical expedient or amortized cost, which approximates fair value. These amounts have not been classified in the fair value hierarchy. The District invests in these types of investments to obtain competitive market returns while ensuring the safety and liquidity of the portfolio. These types of investments may be redeemed without advance notice and there are no unfunded commitments for further investment. There are currently no limitations as to the frequency of redemptions; however, Florida PRIME has the ability to impose restrictions on withdrawals should a material event occur. Detailed information on the withdrawal restrictions that may be imposed and Florida PRIME's responsibilities should such an event occur is described in Section 218.409(8)(a), Florida Statutes.

**Interest Rate Risk**

District policies limit the maturity of investments to a 5 year weighted average life as a means of limiting its exposure to fair value losses arising from rising interest rates. Also, at least 3 months of average disbursements should be invested in highly liquid funds with a maturity range of 0-90 days.

**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

The District has \$371,051,980 in obligations of the United States Government Sponsored Agencies/Federal Instrumentalities and Municipal Bonds and \$32,771,643 in Corporate Bonds. These securities include embedded options to call the entire security or a portion thereof, at the option of the issuer; or, depending on market conditions, the issuer may decide to leave the security intact, at the stated interest rate, until final maturity. These securities have various call dates with final maturity dates being December 2028.

At June 30, 2020, the District's investments had the following maturities:

Investment	Fair Value	Investment Maturities				
		Less Than				
		6 Months	1 Year	2 Years	5 Years	After
FL Special Purpose Investment Account (SPIA)	\$ 549,587,091	\$ -	\$ -	\$ -	\$ 549,587,091	\$ -
FL Prime	481,550,725	481,550,725	-	-	-	-
Florida Public Assets for Liquidity Management	278,949,107	278,949,107	-	-	-	-
Florida Safe	50,073,843	50,073,843	-	-	-	-
Money Market	3,971,495	3,971,495	-	-	-	-
Certificates of Deposit	10,000,000	10,000,000	-	-	-	-
Commercial Paper	10,232	10,232	-	-	-	-
Corporate Bonds	32,771,643	10,043,530	10,109,770	7,752,638	4,865,705	-
Obligations of United States Government Agencies and Instrumentalities	341,402,836	19,405,379	7,784,455	44,967,457	119,501,849	149,743,696
Municipal Bonds	29,649,144	5,250,000	2,032,580	15,035,095	7,331,469	-
<b>Total Investments, Reporting Entity</b>	<b>\$ 1,777,966,116</b>	<b>\$ 859,254,311</b>	<b>\$ 19,926,805</b>	<b>\$ 67,755,190</b>	<b>\$ 681,286,114</b>	<b>\$ 149,743,696</b>

**Credit Risk**

Investments authorized by District policy are:

- a. Direct Obligations of US Treasury;
- b. US Government Sponsored Agencies or Federal Instrumentalities;
- c. Investment in the Florida Prime Fund;
- d. Investment in the Florida Special Purpose Investment Account;
- e. Investment in the Florida Education Investment Trust Fund;
- f. Certificates of Deposit and Savings Accounts;
- g. Repurchase Agreements;
- h. State and/or Local Government Taxable or Tax-Exempt Debt;
- i. Corporate Bonds;
- j. Commercial Paper;
- k. Money Market Funds and other local government investment pools.

Section 218.415(18), Florida Statutes, requires the District to earmark all investments and 1) if registered with the issuer or its agents, the investment must be immediately placed for safekeeping in a location that protects the governing body's interest in the security; 2) if in a book entry form, the investment must be held for the credit of the governing body by a depository chartered by the Federal Government, the State, or any other State or territory of the United States which has a branch or principal place of business in this State, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts and which is doing business in this State, and must be kept by the depository in an account separate and apart from the assets of the financial institution; or 3) if physically issued to the holder but not registered with the issuer or its agents, must be immediately placed for safekeeping in a secured vault. The District's \$371,051,980 investments in obligations of Municipalities and United



**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

States Government Agencies and Instrumentalities and \$32,771,643 in Corporate Bonds are held by the safekeeping agent, in the name of the District.

**Concentration of Credit Risk**

Composition of investment portfolio is limited by District policy to:

A. Direct Obligations of the U. S Treasury	100%
B. U. S. Government Sponsored Agencies (Federal Instrumentalities)	80%
C. Florida Prime Fund	100%
D. Florida Special Purpose Investment Account	100%
E. Florida Education Investment Trust Fund	100%
F. Certificates of Deposit and Savings Accounts	100%
G. Repurchase Agreements, fully collateralized by Direct Obligations of U. S. Government Securities	30%
H. State and/or Local Govt. Taxable or Tax-Exempt Debt	20%
I. Corporate Bonds	20%
J. Commercial Paper	30%
K. Money Market Funds and other local government investment pools	100%

As of June 30, 2020, the District investments in the State of Florida Special Purpose Investment Account (SPIA) totaled \$549,587,091, which is rated AA-f by S&P with an effective duration of 0.43 years. These funds allocate investment earnings monthly.

As of June 30, 2020, the District investments in the Florida Prime totaled \$481,550,725 which is rated AAAM by S&P and has a weighted average life of 76 days. These funds allocate investment earnings monthly.

As of June 30, 2020, the District investments in the Florida Public Assets for Liquidity Management totaled \$278,949,107. These funds are rated AAAM by S&P and have a weighted average maturity of 53 days.

As of June 30, 2020, the District investments in Florida Safe totaled \$50,073,843. These funds are rated AAAM by S&P and have a weighted average maturity of 41 days.

As of June 30, 2020, the District investments in commercial paper were \$10,232. These funds are rated A1, P1, as required by the District's investment policy. The District holds these funds under a trust indenture in connection with several Certificates of Participation Series.

As of June 30, 2020, the District investments in corporate bonds were \$32,771,643, all of which were rated A or higher.

All District investments are in compliance with District policy in relation to interest rate risk, credit risk, and concentration of credit risk.

**ORANGE COUNTY PUBLIC SCHOOLS  
NOTES TO BASIC FINANCIAL STATEMENTS  
June 30, 2020**

**3. Receivables**

The majority of receivables are due from other agencies. These receivables and the remaining accounts receivable are considered to be fully collectible. As such, no allowance for uncollectible accounts receivable is accrued.

The following is a schedule of due from other agencies at June 30, 2020:

General Fund:	
Orange County Tax Collector	
Unremitted Property Taxes	\$ 16,427,397
Miscellaneous State Agencies	4,203,121
Capital Improvement Tax Fund:	
Orange County Tax Collector	
Unremitted Property Taxes	4,391,701
Other Capital Projects Fund:	
State of Florida - Department of Revenue	
Unremitted Sales Tax Collections	14,865,307
Orange County Board of County Commissioners	
Unremitted Impact Fee Collections	6,359,805
Florida Department of Education	
PECO Safety and Security	10,657,680
Miscellaneous Cities Impact Fee Collections	5,383,497
Miscellaneous Agencies	869,681
Other Federal Programs Fund:	
Federal Grant Reimbursements	16,984,668
Nonmajor Governmental Funds:	
Capital Projects CO&DS Fund:	
Florida Department of Education	
CO&DS	15,534
Special Revenue Funds:	
Food Service Fund:	
Florida Department of Education	
Meal Reimbursements	9,254,441
Total Due From Other Agencies	<u>\$ 89,412,832</u>

**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

**4. Changes in Capital Assets**

Capital assets activity for the year ended June 30, 2020 is as follows:

**Primary Government**

	<u>Balance</u> <u>June 30, 2019</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2020</u>
<b>Governmental Activities</b>				
Capital Assets Not Being Depreciated:				
Land	\$ 360,238,950	\$ 2,641,122	\$ -	\$ 362,880,072
Construction in Progress	<u>222,135,942</u>	<u>352,549,104</u>	<u>75,616,621</u>	<u>499,068,425</u>
Total Capital Assets Not Being Depreciated	<u>582,374,892</u>	<u>355,190,226</u>	<u>75,616,621</u>	<u>861,948,497</u>
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	45,298,296	12,560,423	-	57,858,719
Buildings and Fixed Equipment	4,568,993,378	75,616,621	12,545,507	4,632,064,492
Furniture, Fixtures and Equipment	202,845,517	19,797,264	16,918,384	205,724,397
Motor Vehicles	145,811,926	14,819,497	15,725,976	144,905,447
Audio-Visual Materials	4,241	-	4,241	-
Computer Software	<u>6,953,494</u>	<u>-</u>	<u>215,817</u>	<u>6,737,677</u>
Total Capital Assets Being Depreciated	<u>4,969,906,852</u>	<u>122,793,805</u>	<u>45,409,925</u>	<u>5,047,290,732</u>
Less Accumulated Depreciation For:				
Improvements Other Than Buildings	(20,875,177)	(2,979,053)	-	(23,854,230)
Buildings and Fixed Equipment	(1,015,707,823)	(86,938,867)	(7,251,767)	(1,095,394,923)
Furniture, Fixtures and Equipment	(122,588,938)	(22,102,605)	(14,707,144)	(129,984,399)
Motor Vehicles	(80,023,926)	(11,167,775)	(15,526,684)	(75,665,017)
Audio-Visual Materials	(4,241)	-	(4,241)	-
Computer Software	<u>(3,364,422)</u>	<u>(332,259)</u>	<u>(203,620)</u>	<u>(3,493,061)</u>
Total Accumulated Depreciation	<u>(1,242,564,527)</u>	<u>(123,520,559)</u>	<u>(37,693,456)</u>	<u>(1,328,391,630)</u>
Total Capital Assets Being Depreciated, net	<u>3,727,342,325</u>	<u>(726,754)</u>	<u>7,716,469</u>	<u>3,718,899,102</u>
Governmental Activities Capital Assets, net	<u>\$ 4,309,717,217</u>	<u>\$ 354,463,472</u>	<u>\$ 83,333,090</u>	<u>\$ 4,580,847,599</u>

All depreciation expense was charged to functions/programs of the primary government as follows:

Governmental Activities:	
Pupil Transportation Services	\$ 10,608,889
Maintenance	971,593
Unallocated	<u>111,940,077</u>
Total Depreciation Expense	<u>\$ 123,520,559</u>

**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

**5. Certificates of Participation**

The District entered into a master financing arrangement on May 1, 1997, which was characterized as a lease-purchase agreement, with the Orange County School Board Leasing Corporation (Leasing Corporation) whereby the District secured financing of various educational facilities, vehicles, and equipment. The financing was accomplished through the issuance of Certificates of Participation (COPs). Those issuances that were offered for public sale are distinguished from direct borrowings below:

Series	Amount Issued	Amount Outstanding	Interest Rates (Percent) (17)	Lease Term Maturity (18)
<b><u>COPs:</u></b>				
2008B (1)	105,000,000	\$ 105,000,000	Synthetic 4.412	2033
2008E (2)	51,020,000	12,090,000	Synthetic 5.112	2023
2009B-QSCB (3)	35,820,000	35,820,000	1.15	2025
2010A-QSCB (4)	36,229,000	36,229,000	None	2030
2013A (5)	19,290,000	10,465,000	4.00-5.00	2026
2014A (6)	63,840,000	1,810,000	5.00	2025
2015C (9)	132,340,000	132,340,000	5.00	2032
2015D (10)	114,170,000	104,395,000	5.00	2033
2016B (12)	36,785,000	36,250,000	2.00-5.00	2028
2016C (13)	182,355,000	182,355,000	5.00	2035
2017B (15)	71,080,000	71,080,000	5.00	2028
2017C (16)	59,035,000	59,035,000	5.00	2030
Subtotal		786,869,000		
<b><u>COPs from Direct Borrowings of Debt:</u></b>				
2015A (7)	107,420,000	58,785,000	2.88	2023
2015B (8)	59,325,000	57,145,000	2.71	2026
2016A (11)	108,155,000	86,975,000	2.23	2025
2017A (14)	37,566,829	31,236,312	1.95	2026
Subtotal		234,141,312		
Total Certificates of Participation		\$ 1,021,010,312		

- (1) On April 11, 2008 the Leasing Corporation issued COPs Series 2008B to advance refund COPs Series 2007B.
- (2) On September 8, 2008 the Leasing Corporation issued COPs Series 2008E to advance refund COPs Series 2007C.
- (3) On November 24, 2009, the Leasing Corporation issued COPs Series 2009B-Qualified School Construction Bond (QSCB). The proceeds from the issue will be used for comprehensive updates for one middle school.
- (4) On November 15, 2010, the Leasing Corporation issued COPs Series 2010A-Qualified School Construction Bond (QSCB). The proceeds from the issue were used for comprehensive updates for two elementary schools and one new construction elementary school.
- (5) On September 18, 2013, the Leasing Corporation issued COPs Series 2013A to advance refund a portion of COPs Series 2004A.
- (6) On March 11, 2014, the Leasing Corporation issued COPs Series 2014A to advance refund a portion of COPs Series 2004A.
- (7) On March 11, 2014, the Leasing Corporation entered into a forward refunding of the COPs Series 2005A. On April 1, 2015, the Leasing Corporation issued COPs Series 2015A.

**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

- (8) On June 10, 2014, the Leasing Corporation entered into a forward refunding of the COPs Series 2005B. On May 4, 2015, the Leasing Corporation issued COPs Series 2015B.
- (9) On December 9, 2014, the Leasing Corporation issued COPs Series 2015C to advance refund COPs Series 2006A.
- (10) On January 21, 2015, the Leasing Corporation issued COPs Series 2015D to advance refund COPs Series 2007A.
- (11) On May 27, 2015, the Leasing Corporation entered into a forward refunding of COPs Series 2006B. On May 5, 2016, the Leasing Corporation issued COPs Series 2016A.
- (12) On April 6, 2016, the Leasing Corporation issued COPs Series 2016B to advance refund COPs Series 2008D.
- (13) On April 20, 2016, the Leasing Corporation issued COPs Series 2016C to advance refund COPs Series 2009A.
- (14) On July 3, 2017, the Leasing Corporation issued COPs Series 2017A to advance refund COPs Series 2008C.
- (15) On September 7, 2017, the Leasing Corporation issued COPs Series 2017B to advance refund COPs Series 2012B.
- (16) On December 27, 2017, the Leasing Corporation issued COPs Series 2017C to advance refund COPs Series 2014A.
- (17) The lease payments are payable by the District, semiannually, on August 1 and February 1.
- (18) As a condition of the financing arrangements, the District has given ground leases on District property to the Leasing Corporation, with a rental fee of \$1 per year. The properties covered by the ground lease are, together with the improvement constructed thereon (facilities) and the vehicles and equipment purchased from the financing proceeds, leased back to the District. The lease agreements are automatically renewable through varying dates unless early terminated following the occurrence of an event of default or a non-appropriation of funds to make lease payments, all as described and defined in the leases. If the District fails to renew the lease and to provide for rent payments through to term, it may be required to surrender all facilities, vehicles, and equipment included under the terms of the lease agreements for the benefit of the securers of the COPs.

**ORANGE COUNTY PUBLIC SCHOOLS  
NOTES TO BASIC FINANCIAL STATEMENTS  
June 30, 2020**

The District properties funded by the above-financing arrangement include the following:

Certificates	Description of Property
Series 1997A*	Renovation and remodeling at eighteen elementary, four middle, two high schools, and two 9th grade centers.
Series 1999A*	Three new elementary and one new middle school; replacement of modular buildings; and a high school expansion/replacement.
Series 2000A*	Three elementary schools.
Series 2000B*	One high school.
Series 2001A*	Refunding of COPs, Series 1997A and 2000A.
Series 2002A*	Two alternative education schools; the replacement of one elementary, one middle, and one high school; an addition at one middle school and concrete modular buildings at various sites.
Series 2003*	Financing and refinancing 295 premanufactured concrete modular structures.
Series 2004*	Two middle schools, two elementary schools, portable classrooms to meet immediate needs and portable replacements.
Series 2005A*	Refunding of COPs, Series 1997A and 1999A.
Series 2005B*	Refunding of COPs, Series 2000A.
Series 2006A*	One replacement high school and four elementary schools.
Series 2006B*	Refunding of COPs, Series 1999A and 2002A.
Series 2007A/B*	One replacement high school, one replacement middle school, one technical center, one high school, and 2 elementary schools.
Series 2007C*	Refunding of COPs, Series 1997A
Series 2008B	Refunding of COPs, Series 2007B
Series 2008C*	Refunding of COPs, Series 2000B
Series 2008E	Refunding of COPs, Series 2007C
Series 2009A	Two replacement high schools.
Series 2009B-QSCB	Comprehensive needs and renovation at one middle school.
Series 2010A-QSCB	Comprehensive needs at two elementary schools and one new elementary school.
Series 2012A	Refunding of COPs, Series 2001A
Series 2012B*	Refunding of COPs, Series 2002A
Series 2013A	Refunding of a portion of COPs, Series 2004A
Series 2014A	Refunding of a portion of COPs, Series 2004A
Series 2015A	Refunding of COPs, Series 2005A
Series 2015B	Refunding of COPs, Series 2005B
Series 2015C	Refunding of COPs, Series 2006A
Series 2015D	Refunding of COPs, Series 2007A
Series 2016A	Refunding of COPs, Series 2006B
Series 2016B	Refunding of COPs, Series 2008D
Series 2016C	Refunding of COPs, Series 2009A
Series 2017A	Refunding of COPs, Series 2008C
Series 2017B	Refunding of COPs, Series 2012B
Series 2017C	Refunding of COPs, Series 2014A

\*Debt no longer exists and debt continues to be presented to show the projects applicable to the refunding of COPs.

**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

The following is a schedule by years of future minimum lease payments under the above-reference lease agreements together with the present value of minimum lease payments as of June 30:

Fiscal Year Ending June 30,	Total	Certificates of Participation		Certificates of Participation from Direct Borrowings of Debt	
		Principal	Interest	Principal	Interest
2021	\$ 88,637,250	\$ 8,185,000	\$ 36,865,709	\$ 38,046,420	\$ 5,540,121
2022	88,589,828	8,590,000	36,454,558	39,054,149	4,491,121
2023	88,412,838	21,120,000	35,707,813	27,996,911	3,588,114
2024	89,954,096	8,820,000	34,952,542	43,493,601	2,687,953
2025	122,574,531	45,680,000	34,779,578	40,953,860	1,161,093
2026-2030	478,023,870	290,469,000	142,377,080	44,596,371	581,419
2031-2035	454,919,872	404,005,000	50,914,872	-	-
Total Minimum Lease Payments	1,411,112,285	786,869,000	372,052,152	234,141,312	18,049,821
Add: Unamortized Premium	80,966,469	80,966,469	-	-	-
Less: Interest	(390,101,973)	-	(372,052,152)	-	(18,049,821)
Total Certificates of Participation	\$ 1,101,976,781	\$ 867,835,469	\$ -	\$ 234,141,312	\$ -

The District does not have any outstanding or unused lines of credit. The District's certificates of participation and certificates of participation from direct borrowings contain a provision that in an event of default or upon the termination of the lease agreement prior to the payment of all scheduled lease payments, the District shall immediately surrender and deliver possession of all facilities financed under the Master Lease.

**Hedged Debt and Hedging Derivative Instrument Payments**

As of June 30, 2020, aggregate debt service requirements of the District's debt (fixed-rate and variable-rate) and net receipts/payments on associated hedging derivative instruments are provided on the following tables. These amounts assume that current interest rates on variable-rate bonds and the current reference rates of hedging derivative instruments will remain the same for their term. As these rates vary, interest payments on variable-rate bonds and net receipts/payments on the hedging derivative instruments will vary.

**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

Series 2008B COPs Swap Agreement - Swap Payments and Associated Debt. Assuming interest rates remain the same as at June 30, 2020, annual debt service requirements on the Series 2008B COPs and the interest rate swap would be as follows:

Fiscal Year Ending June 30,	Principal	Interest	Interest Rate Swaps, Net	Total
2021	\$ -	\$ 609,000	\$ 4,496,100	\$ 5,105,100
2022	-	609,000	4,496,100	5,105,100
2023	-	609,000	4,496,100	5,105,100
2024	-	609,000	4,496,100	5,105,100
2025	-	609,000	4,496,100	5,105,100
2026-2030	17,670,000	2,994,917	22,110,749	42,775,666
2031-2033	87,330,000	1,352,473	9,984,982	98,667,455
	<u>\$ 105,000,000</u>	<u>\$ 7,392,390</u>	<u>\$ 54,576,231</u>	<u>\$ 166,968,621</u>

Series 2008E COPs Swap Agreement - Swap Payments and Associated Debt. Assuming interest rates remain the same as at June 30, 2020, annual debt service requirements on the Series 2008E COPs and the interest rate swap would be as follows:

Fiscal Year Ending June 30,	Principal	Interest	Interest Rate Swaps, Net	Total
2021	\$ -	\$ 72,540	\$ 602,324	\$ 674,864
2022	-	72,540	602,324	674,864
2023	12,090,000	72,540	602,324	12,764,864
	<u>\$ 12,090,000</u>	<u>\$ 217,620</u>	<u>\$ 1,806,972</u>	<u>\$ 14,114,592</u>



**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

**6. Derivative Instruments**

The fair value balances and notional amounts of derivative instruments outstanding at June 30, 2020, and the changes in fair value of such derivative instruments for the year then ended as reported in the 2020 financial statements are as follows:

Governmental Activities Hedging Derivatives:	Change in Fair Value		Classification	Fair Value at June 30, 2020	
	Classification	Amount		Amount	Notional
2008B Pay-fixed Interest Rate Swap	Deferred Outflow of Resources	\$ (11,713,559)	Liability	\$ (43,203,711)	\$ 105,000,000
2008E Pay-fixed Interest Rate Swap	Deferred Outflow of Resources	\$ 54,397	Liability	\$ (1,165,805)	\$ 12,090,000
Total Hedging Derivative Instruments				\$ (44,369,516)	

The fair values of the hedging derivatives take into consideration Level 2 measurement inputs from the prevailing interest rate environment and the specific terms and conditions of each swap. All fair values were estimated using the zero-coupon discounting method. This method calculates the future payments required by the swap, assuming that the current forward rates implied by the yield curve are the market's best estimate of future spot interest rates. These payments are then discounted using the spot rates implied by the current yield curve for a hypothetical zero-coupon rate bond due on the date of each future net settlement payment on the swaps.

**Objective and Terms of Derivative Instruments**

The following table displays the objective and terms of the District's derivative instruments outstanding at June 30, 2020, along with the credit rating of the associated counterparty:

Governmental Activities Hedging Derivatives:	Objective	Notional	Effective Date	Maturity Date	Amount of Cash Received	Terms	Counterparty	Counterparty Credit Rating
2008B Interest Rate Swap	Hedge changes in cash flows on the 2008B Certificates	\$ 105,000,000	6/29/2007	8/1/2032	N/A	Pay 4.412% receive SIFMA Swap Index	Citibank, NA, New York	Aa3,A+,A+
2008E Interest Rate Swap	Hedge changes in cash flows on the 2008E Certificates	\$ 12,090,000	8/1/2007	8/1/2022	N/A	Pay 5.112% receive SIFMA Swap Index	UBS AG Stamford Branch	Aa3,A+,AA-

**Credit Risk.** The District is exposed to credit risk on hedging derivative instruments. The swap's fair value represented the District's credit exposure to the counterparty. Should the counterparty to this transaction fail to perform according to the terms of the swap contract, the District is left with variable rate bonds. As of June 30, 2019, the swap counterparties' credit ratings are noted in the above table.

**ORANGE COUNTY PUBLIC SCHOOLS  
NOTES TO BASIC FINANCIAL STATEMENTS  
June 30, 2020**

It is the District's policy to enter into netting arrangements whenever it has entered into more than one derivative instrument transaction with a counterparty. Under the terms of these arrangements, should one party become insolvent or otherwise default on its obligations, close-out netting provisions permit the nondefaulting party to accelerate and terminate all outstanding transactions and net the transactions' fair values so that a single sum will be owed by, or owed to, the nondefaulting party.

The District has no hedging derivative instruments in asset positions at June 30, 2020.

**Interest Rate Risk.** The District is exposed to interest rate risk on its interest rate swaps. As the SIFMA swap index decreases, the District's net payment on the swap increases, which is offset by the variable rate paid on the hedged debt.

**Basis Risk.** The District is exposed to basis risk should the variable rate it receives under the agreement be different than the rate it pays on its COPs. Under the requirements of the swap, the District receives a variable payment based on the SIFMA index from the counterparty. The 2008B and 2008E COPs are currently priced in a daily mode and the SIFMA index reflects weekly interest rates.

**Termination risk.** The District or its counterparties may terminate a derivative instrument if the other party fails to perform under the terms of the contract including if either parties credit rating falls below designated levels.

**7. Bonds Payable**

Bonds payable at June 30, 2020, are as follows:

<u>Bond Type</u>	<u>Interest Rates (Percent)</u>	<u>Annual Maturity To</u>	<u>Amount Outstanding</u>
State School Bonds:			
Series 2020-A	5.0	2022	\$ 572,000
Total Bonds payable			<u>\$ 572,000</u>

State school bonds are not considered direct borrowings or direct placements of debt. The various bonds were issued to finance capital outlay projects of the District. The following is a description of the bonded debt issues:

State School Bonds

The State Board of Education on behalf of the District issues these bonds. The bonds mature serially and are secured by a pledge of the District's portion of the State-assessed motor vehicle license tax. The State's full faith and credit is also pledged as security for these bonds. The State Board of Education and the State Board of Administration are responsible for administering principal and interest payments, investment of Debt Service Fund resources, and compliance with reserve requirements.

**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

Annual requirements to amortize all bonded debt outstanding as of June 30, 2020, are as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2021	\$ 356,565	\$ 329,000	\$ 27,565
2022	255,150	243,000	12,150
Total Bonds Payable	<u>\$ 611,715</u>	<u>\$ 572,000</u>	<u>\$ 39,715</u>

**8. Defeased Debt**

On June 30, 2020, the outstanding balance of debt considered defeased in-substance in prior years are as follows:

<u>Debt Issues</u>	<u>Amount Outstanding</u>
Certificates of Participation, Series 2008C	\$ 29,795,000
Certificates of Participation, Series 2008D	41,500,000
Certificates of Participation, Series 2009A	184,380,000
Certificates of Participation, Series 2012B	75,935,000
Certificates of Participation, Series 2014A	62,030,000
Total Defeased Debt	<u>\$ 393,640,000</u>

**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

**9. Changes in Long-Term Liabilities**

The following is a summary of changes in long-term liabilities:

<u>Description</u>	<u>Balance</u> <u>June 30, 2019</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2020</u>	<u>Due In</u> <u>One Year</u>
Certificates of Participation	\$ 1,065,212,537	\$ -	\$ 44,202,225	\$ 1,021,010,312	\$ 46,231,420
Add: Unamortized COPs					
Premium	89,601,451	-	8,634,982	80,966,469	8,634,982
Total Certificates of Participation	1,154,813,988	-	52,837,207	1,101,976,781	54,866,402
Bonds Payable	1,193,000	572,000	1,193,000	572,000	329,000
Estimated Insurance Claims Payable	14,192,553	13,271,231	11,026,057	16,437,727	8,424,823
Compensated Absences	116,895,528	22,489,785	9,261,049	130,124,264	9,406,124
Other Post-Employment Benefits	50,416,824	11,416,247	2,981,772	58,851,299	6,393,505
Net Pension Liability	1,006,601,292	638,463,355	516,979,884	1,128,084,763	6,074,956
Derivative Instruments	32,710,354	11,713,559	54,397	44,369,516	-
Total	<u>\$ 2,376,823,539</u>	<u>\$ 697,926,177</u>	<u>\$ 594,333,366</u>	<u>\$ 2,480,416,350</u>	<u>\$ 85,494,810</u>

For the governmental activities, compensated absences, pensions and other postemployment benefits are generally liquidated with resources of the General Fund. The estimated insurance claims are generally liquidated with resources of the Internal Service Funds.

**10. Fund Balance Reporting**

Governmental Accounting Standards Board (GASB) has issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54) to provide a more structured classification of fund balance and to improve the usefulness of fund balance reporting to the users of the District's financial statements. The reporting standard establishes a hierarchy for fund balance classifications and the constraints imposed on the uses of those resources.

GASB 54 provides for two major types of fund balances for governmental funds, which are nonspendable and spendable. Nonspendable fund balances are balances that cannot be spent because they are not expected to be converted to cash or they are legally or contractually required to remain intact. Examples of this classification are prepaid items, inventories, and principal (corpus) of an endowment fund. The District reports its inventories and prepaid items as nonspendable and does not have any nonspendable funds related to endowments.

In addition to the nonspendable fund balance, GASB 54 has provided a hierarchy of spendable fund balances, based on spending constraints.

Restricted - Fund balances that are constrained by external parties, constitutional provisions, or enabling legislation.

**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

Committed - Fund balances that contain self-imposed constraints of the government from its highest level of decision making authority such as school board resolutions.

Assigned - Fund balances that contain self-imposed constraints of the government to be used for a particular purpose.

Unassigned – Fund balance of the general fund that does not have a constraint for any particular purpose.

The District has classified its fund balances with the following hierarchy:

Nonspendable: The District has inventories totaling \$1,720,885 that are classified as nonspendable.

Spendable: The District has classified the spendable fund balances as *Restricted, Assigned and Unassigned* and considered each to have been spent when expenditures are incurred. The District does not have a policy regarding the commitment or assignment of fund balances; however, by resolution, the Board has given the ability to assign fund balance to the Superintendent and the Chief Financial Officer. The District does not report any *Committed* fund balance. When restricted, assigned, and unassigned funds are available for use, the District's procedures are to use the restricted funds first, followed by the assigned funds and then the unassigned funds last.

Restricted for State Categorical Programs, State Grants, Food Service, Debt Service and Capital Projects:

Federal Laws, Florida Statutes and local ordinances require that certain revenues be specifically designated for the purposes of state categorical programs, food service, debt service, and capital projects. These funds have been included in the restricted category of fund balance. The restricted fund balances totaled \$1,639,199,021 and represented \$6,027,375 in State categorical programs, \$8,301,355 in Post Secondary Schools Rollover budget, \$5,617,300 in State Grants, \$24,248,731 in food service, \$143,021,090 in debt service and \$1,451,983,170 in capital projects.

Assigned for School Operations and Other Purposes:

The assigned fund balances totaled \$202,422,912. For the General Fund, the Chief Financial Officer of the Board has assigned the OPEB liability of \$58,851,299; Board Projects of \$66,420,841; and K-12 School Rollover Budgets of \$45,718,809. Also for the General Fund, the District reports as assigned outstanding purchase obligations of \$9,545,587 that have not been previously reported as restricted and \$21,886,376 needed to eliminate expected expenditures over expected revenues in the subsequent year budget approved by the Board. In addition, \$11,369,571 of positive fund balance in non-General Funds that has not been reported as nonspendable or restricted is reported as assigned fund balance.

Unassigned:

The unassigned fund balance for the General Fund is \$106,441,114.

ORANGE COUNTY PUBLIC SCHOOLS  
NOTES TO BASIC FINANCIAL STATEMENTS  
June 30, 2020

	Major Funds					Total Governmental Funds
	General Fund	Capital Projects - Local Capital Improvement Tax	Capital Projects - Other Capital Projects Fund	Special Revenues - Other Federal Program Fund	Nonmajor Governmental Funds	
Fund Balances:						
Nonspendable:						
Inventories						
General Fund	\$ 1,720,885	\$ -	\$ -	\$ -	\$ -	\$ 1,720,885
Restricted:						
Categorical Programs	6,027,375	-	-	-	-	6,027,375
Post Secondary Rollover Budgets	8,301,355	-	-	-	-	8,301,355
State Grants	5,617,300	-	-	-	-	5,617,300
Special Revenues -						
Food Service	-	-	-	-	24,248,731	24,248,731
Debt Service	-	-	-	-	143,021,090	143,021,090
Capital Projects	-	339,346,189	1,101,119,635	-	11,517,346	1,451,983,170
Assigned:						
School Operations:						
Encumbrances	9,545,587	-	-	-	-	9,545,587
Board Projects	66,420,841	-	-	-	-	66,420,841
K-12 Schools Rollover Budgets	45,718,809	-	-	-	-	45,718,809
Next Year's Budget Deficit	21,886,376	-	-	-	-	21,886,376
Other Purposes:						
OPEB	58,851,299	-	-	-	-	58,851,299
Special Revenues -						
Other	-	-	-	-	11,369,571	11,369,571
Unassigned:	106,441,114	-	-	-	-	106,441,114
<b>Total Fund Balance</b>	<b>\$ 330,530,941</b>	<b>\$ 339,346,189</b>	<b>\$ 1,101,119,635</b>	<b>\$ -</b>	<b>\$ 190,156,738</b>	<b>\$ 1,961,153,503</b>

The District has not established a contingency reserve or "Rainy Day Fund". Instead the Board has approved in the budget to set aside 3 percent of recurring budgeted revenues at the beginning of each year to cover unforeseen events (e.g. revenue shortfalls, student enrollment under projections, etc.). At the end of the fiscal year, the unassigned general fund balance was \$106,441,114 or 5.6 percent of general fund total budgeted revenues for fiscal year 2021.

**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

**11. Interfund Balances and Transfers**

The following is a summary of interfund receivables and payables reported in the fund financial statements at June 30, 2020:

<u>Funds</u>	<u>Interfund</u>	
	<u>Receivables</u>	<u>Payables</u>
	<u>Due From</u>	<u>Due To</u>
Major Governmental Funds:		
General	\$ 59,340,281	\$ -
Capital Projects - Local Capital Improvement Tax	-	43,270,877
Special Revenue - Other Federal	-	16,034,433
Nonmajor Governmental Funds:		
Debt Service - Other	-	34,971
Total	<u>\$ 59,340,281</u>	<u>\$ 59,340,281</u>

The interfund receivable and payable represents payments made prior to year-end but reimbursed by the grantor after year end and therefore is repaid within 12 months.

The following is a summary of interfund transfers reported in the fund financial statements at June 30, 2020:

<u>Funds</u>	<u>Interfund</u>	
	<u>Transfer</u>	<u>Transfer</u>
	<u>In</u>	<u>Out</u>
Major Governmental Funds:		
General	\$ 27,493,246	\$ 16,868,727
Capital Projects - Local Capital Improvement Tax	-	88,592,832
Capital Projects - Other	-	19,670,582
Nonmajor Governmental Funds		
Debt Service - Other	88,592,832	-
Capital Projects - PECO	-	7,822,664
Internal Service Funds		
Employee Benefits	16,868,727	-
Total	<u>\$ 132,954,805</u>	<u>\$ 132,954,805</u>

The interfund transfers represent the payments of expenditures by one fund for another fund. The transfers in for the General Fund consist of \$7.8 million from the Capital Projects - PECO Fund for Charter School Capital Outlay. The transfers in for Debt Service are from Capital Projects Funds for the debt service payments for capital leases and COPs payments recorded in the Debt Service – Other.

**ORANGE COUNTY PUBLIC SCHOOLS  
NOTES TO BASIC FINANCIAL STATEMENTS  
June 30, 2020**

**12. Schedule of State Revenue Sources**

The District's principal source of revenues is the State, which provided approximately 32% of total revenues in the 2020 fiscal year. The following is a schedule of State revenue sources and amounts:

<u>Sources</u>	<u>Amount</u>
Florida Education Finance Program	\$ 612,939,614
Categorical Educational Programs	246,726,209
Workforce Development	32,243,536
CO&DS Withheld for SBE/COBI Bonds	632,976
Voluntary Pre-Kindergarten Program	6,205,813
Charter Schools Capital Outlay	7,822,664
CO&DS Distributed to District	7,657,957
Discretionary Lottery	220,469
Food Service Supplement	1,355,290
State License Tax	395,748
Miscellaneous State Grants	11,329,453
Total	<u>\$ 927,529,729</u>

**13. Property Taxes**

The following is a summary of millage and taxes levied on the 2019 tax roll for the 2019-2020 fiscal year:

	<u>Millages</u>	<u>Taxes Levied</u>
<b>General Fund</b>		
Nonvoted School Tax:		
Required Local Effort	3.861	\$ 602,521,219
Basic Discretionary Local Effort	0.748	116,727,757
Voted School Tax:		
Additional Voted Millage	1.000	156,053,152
<b>Capital Projects Funds</b>		
Nonvoted Tax:		
Local Capital Improvement	1.500	234,079,728
Total	<u>7.109</u>	<u>\$ 1,109,381,856</u>



**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

**14. State Retirement Programs**

**Florida Retirement System.** The Florida Retirement System (FRS) was created in Chapter 121, Florida Statutes, to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, Florida Statutes, established the Retiree Health Insurance Subsidy (HIS) Program, a cost sharing multiple-employer defined benefit pension plan, to assist retired members of any state- administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the District are eligible to enroll as members of the State-administered FRS. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature. The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of the two cost-sharing, multiple-employer defined benefit plans and other nonintegrated programs. A comprehensive annual financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' Web site ([www.dms.myflorida.com](http://www.dms.myflorida.com)).

The District's FRS and HIS pension expense totaled \$222,879,478 for the fiscal year ended June 30, 2020.

**FRS Pension Plan**

**Plan Description.** The FRS Pension Plan (Plan) is a cost-sharing multiple-employer defined benefit pension plan, with a DROP for eligible employees. The general classes of membership are as follows:

- *Regular*– Members of the FRS who do not qualify for membership in the other classes.
- *Elected County Officers*– Members who hold specified elective offices in local government.
- *Senior Management Service* – Members in senior management level positions.
- *Special Risk*– Members who are employed as law enforcement officers and meet the criteria to qualify for this class.

Employees enrolled in the Plan prior to July 1, 2011, vest at 6 years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at 8 years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service, except for members classified as special risk who are eligible for normal retirement benefits at age 55 or at any age after 25 years of service. All members enrolled in the Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service except for members classified as special risk who are eligible for normal retirement benefits at age 60 or at any age after 30 years of service. Employees enrolled in

**ORANGE COUNTY PUBLIC SCHOOLS  
NOTES TO BASIC FINANCIAL STATEMENTS  
June 30, 2020**

the Plan may include up to 4 years of credit for military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS participating employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate, except that certain instructional personnel may participate for up to 96 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

*Benefits Provided.* Benefits under the Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the five highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the 8 highest fiscal years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement class to which the member belonged when the service credit was earned. Members are eligible for in-line-of-duty or regular disability and survivors' benefits. The following chart shows the percentage value for each year of service credit earned:

<u>Class, Initial Enrollment, and Retirement Age/Years of Service</u>	<u>% Value</u>
<b><i>Regular Class members initially enrolled before July 1, 2011</i></b>	
Retirement up to age 62 or up to 30 years of service	1.60
Retirement at age 63 or with 31 years of service	1.63
Retirement at age 64 or with 32 years of service	1.65
Retirement at age 65 or with 33 or more years of service	1.68
<b><i>Regular Class members initially enrolled on or after July 1, 2011</i></b>	
Retirement up to age 65 or up to 33 years of service	1.60
Retirement at age 66 or with 34 years of service	1.63
Retirement at age 67 or with 35 years of service	1.65
Retirement at age 68 or with 36 or more years of service	1.68
<b><i>Elected County Officers</i></b>	3.00
<b><i>Senior Management Service Class</i></b>	2.00
<b><i>Special Risk</i></b>	3.00

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3 percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an

**ORANGE COUNTY PUBLIC SCHOOLS  
NOTES TO BASIC FINANCIAL STATEMENTS  
June 30, 2020**

individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3 percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3 percent. Plan members initially enrolled on or after July 1, 2011 will not have a cost-of-living adjustment after retirement.

Contributions. The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2019-20 fiscal year were as follows:

<u>Class or Plan</u>	<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer (A)</u>
Florida Retirement System, Regular	3.00	8.47
Florida Retirement System, County Elected Officers	3.00	48.82
Florida Retirement System, Senior Management Service	3.00	25.41
Florida Retirement System, Special Risk	3.00	25.48
Deferred Retirement Option Program – Applicable to Members from All of the Above Classes or Plans	0.00	14.60
Florida Retirement System, Reemployed Retiree	(B)	(B)

(A) Employer rates include the post-employment health insurance supplement of 1.66% and .06% for administrative costs of the Public Employee Optional Retirement Program.

(B) Contribution rates are dependent upon retirement class in which reemployed.

The District's contributions to the Plan totaled \$75,543,975 for the fiscal year ended June 30, 2020.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2020, the District reported a liability of \$770,043,626 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019. The District's proportionate share of the net pension liability was based on the District's 2018-19 fiscal year contributions relative to the 2018-19 fiscal year contributions of all participating members. At June 30, 2019, the District's proportionate share was 2.24 percent, which was an increase of 0.01 percent from its proportionate share measured as of June 30, 2018.

**ORANGE COUNTY PUBLIC SCHOOLS  
NOTES TO BASIC FINANCIAL STATEMENTS  
June 30, 2020**

For the fiscal year ended June 30, 2020, the District recognized pension expense of \$191,554,474 related to the Plan. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 45,673,489	\$ 477,882
Change of assumptions	197,780,336	-
Net difference between projected and actual earnings on FRS pension plan investments	-	42,602,832
Changes in proportion and differences between District FRS contributions and proportionate share of contributions	8,332,480	9,039,708
District FRS contributions subsequent to the measurement date (fiscal year 2019 contributions)	75,543,975	-
<b>Total</b>	<u><u>\$ 327,330,280</u></u>	<u><u>\$ 52,120,422</u></u>

The deferred outflows of resources related to pensions resulting from District contributions to the Plan subsequent to the measurement date, totaling \$75,543,975, will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2021	\$ 73,292,260
2022	20,052,657
2023	52,728,516
2024	40,590,176
2025	10,419,935
Thereafter	2,582,339
<b>Total</b>	<u><u>\$ 199,665,883</u></u>

*Actuarial Assumptions.* The total pension liability in the July 1, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60 percent
Salary Increases	3.25 percent, average, including inflation
Investment rate of return	6.90 percent, net of pension plan investment expense, including inflation

Mortality rates were based on the PUB2010 base table which varies by member category and sex, projected generationally with Scale MP-2018.

**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

The actuarial assumptions used in the July 1, 2019, valuation were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

The long-term expected rate of return on pension plan investments was not based on historical returns, but instead is based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation (1)</u>	<u>Annual Arithmetic Return</u>	<u>Compound Annual (Geometric) Return</u>	<u>Standard Deviation</u>
Cash	1%	3.3%	3.3%	1.2%
Fixed Income	18%	4.1%	4.1%	3.5%
Global Equity	54%	8.0%	6.8%	16.5%
Real Estate (Property)	10%	6.7%	6.1%	11.7%
Private Equity	11%	11.2%	8.4%	25.8%
Strategic Investments	6%	5.9%	5.7%	6.7%
<b>Total</b>	<b>100%</b>			
Assumed inflation - Mean			2.6%	1.7%

Note: (1) As outlined in the Plan's investment policy

Discount Rate. The discount rate used to measure the total pension liability was 6.9 percent. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 6.9 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.9 percent) or 1-percentage-point higher (7.9 percent) than the current rate:

	<u>1% Decrease (5.9%)</u>	<u>Current Discount Rate (6.9%)</u>	<u>1% Increase (7.9%)</u>
District's proportionate share of the net pension liability	\$ 1,331,149,004	\$ 770,043,626	\$ 301,425,724

**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

Pension Plan Fiduciary Net Position. Detailed information about the Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Comprehensive Annual Financial Report.

Payables to the Pension Plan. At June 30, 2020, the District reported no payables for the outstanding amount of contributions to the Plan required for the fiscal year ended June 30, 2020.

**HIS Pension Plan**

Plan Description. The HIS Pension Plan (HIS Plan) is a cost-sharing multiple-employer defined benefit pension plan established under section 112.363, Florida Statutes, and may be amended by the Florida Legislature at any time. The benefit is a monthly payment to assist retirees of State-administered retirement systems in paying their health insurance costs and is administered by the Division of Retirement within the Florida Department of Management Services.

Benefits Provided. For the fiscal year ended June 30, 2020, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Contributions. The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2019, the contribution rate was 1.66 percent of payroll pursuant to section 112.363, Florida Statutes. The District contributed 100 percent of its statutorily required contributions for the current and preceding 3 years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The District's contributions to the HIS Plan totaled \$18,841,646 for the fiscal year ended June 30, 2020.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2020, the District reported a net pension liability of \$358,041,137 for its proportionate share of the HIS Plan's net pension liability. The current portion of the net pension liability is the District's proportionate share of benefit payments expected to be paid within one year, net of the District's proportionate share of the pension plan's fiduciary net position available to pay that amount. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2018. The District's proportionate share of the net pension liability was based on the District's 2018-19 fiscal year contributions relative to the total 2018-19 fiscal year contributions of all participating members. At June 30, 2019, the District's proportionate share was 3.20 percent, which was an increase of 0.05 percent from its proportionate share measured as of June 30, 2018.

**ORANGE COUNTY PUBLIC SCHOOLS  
NOTES TO BASIC FINANCIAL STATEMENTS  
June 30, 2020**

For the fiscal year ended June 30, 2020, the District recognized pension expense of \$31,325,004 related to the HIS Plan. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 4,348,810	\$ 438,410
Change of assumptions	41,457,782	29,263,365
Net difference between projected and actual earnings on HIS pension plan investments	231,039	-
Changes in proportion and differences between District HIS contributions and proportionate share of HIS contributions	13,200,294	1,408,545
District contributions subsequent to the measurement date	18,841,646	-
<b>Total</b>	<b>\$ 78,079,571</b>	<b>\$ 31,110,320</b>

The deferred outflows of resources related to pensions resulting from District contributions to the HIS Plan subsequent to the measurement date, totaling \$18,841,646, will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2021	\$ 10,826,116
2022	8,470,619
2023	4,601,890
2024	(587,026)
2025	1,396,230
Thereafter	3,419,776
<b>Total</b>	<b>\$ 28,127,605</b>

Actuarial Assumptions. The total pension liability in the July 1, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60 percent
Salary Increases	3.25 percent, average, including inflation
Municipal Bond Rate	3.50 percent

**ORANGE COUNTY PUBLIC SCHOOLS  
NOTES TO BASIC FINANCIAL STATEMENTS  
June 30, 2020**

Mortality rates were based on the Generational RP-2000 with Projected Scale BB.

While an experience study had not been completed for the HIS Plan, the actuarial assumptions that determined the total pension liability for the HIS Plan were based on certain results of the most recent experience study for the FRS Plan.

Discount Rate. The discount rate used to measure the total pension liability was 3.50 percent, which is a decrease from 3.87 percent used at the preceding measurement date. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 3.50 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.50 percent) or 1-percentage-point higher (4.50 percent) than the current rate:

	1% Decrease (2.50%)	Current Discount Rate (3.50%)	1% Increase (4.50%)
District's proportionate share of the net pension liability	\$ 408,722,313	\$ 358,041,137	\$ 315,829,456

Pension Plan Fiduciary Net Position. Detailed information about the HIS Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Comprehensive Annual Financial Report.

Payables to the Pension Plan. At June 30, 2020, the District reported no payables for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended June 30, 2020.

The aggregate amount of net pension liabilities, related deferred outflows of resources and deferred inflows of resources and pension expense for the District's defined benefit pension plans are summarized below:



**ORANGE COUNTY PUBLIC SCHOOLS  
NOTES TO BASIC FINANCIAL STATEMENTS  
June 30, 2020**

	<u>Pension Plan</u>	<u>HIS Plan</u>	<u>Total</u>
Net pension liabilities	\$ 770,043,626	\$ 358,041,137	\$ 1,128,084,763
Deferred outflows of resources related to defined benefit plans	327,330,280	78,079,571	405,409,851
Deferred inflows of resources related to defined benefit plans	52,120,422	31,110,320	83,230,742
Pension expense	191,554,474	31,325,004	222,879,478

**Defined Contribution Pension Plan**

The District contributes to the FRS Investment Plan (Investment Plan), a defined contribution pension plan, for its eligible employees electing to participate in the Investment Plan. The Investment Plan is administered by the SBA, and is reported in the SBA's annual financial statements and in the State of Florida Comprehensive Annual Financial Report.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined-benefit plan. District employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Senior Management, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and be forfeited benefits of Investment Plan members. Allocations to the investment member's accounts during the 2019-20 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Compensation</u>
FRS, Regular	6.30
FRS, Elected County Officers	11.34
FRS, Senior Management Service	7.67
FRS, Special Risk Regular	14.00

For all membership classes, employees are immediately vested in their own contributions and are vested after 1 year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service

**ORANGE COUNTY PUBLIC SCHOOLS  
NOTES TO BASIC FINANCIAL STATEMENTS  
June 30, 2020**

credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5 year period, the employee will regain control over their account. If the employee does not return within the 5 year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2020, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the District.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The District's Investment Plan pension expense totaled \$21,636,960 for the fiscal year ended June 30, 2020.

**15. Other Postemployment Benefits**

Plan Description. The other postemployment benefits plan is a single-employer defined benefit plan administered by the District. Pursuant to the provision of the Section 112.0801, Florida Statutes, employees who retire from the District, and eligible dependents, may continue to participate in the District's health and hospitalization plan for medical and prescription coverages. The postemployment healthcare and life insurance plan does not issue a stand-alone report, and is not included in the report of a public employee retirement system (PERS) or another entity.

Funding Policy. The District funds the postemployment benefit on a pay-as-you go basis. Contribution requirements of the plan members and the District are established and may be amended by the Board. Effective October 1, 2014, once the participant or spouse attains age 65, the District does not continue coverage. Postemployment healthcare and life insurance are optional benefits available through the District after retirement, but retirees must pay the full premium. Therefore, there is no liability to the District for these benefits. For the fiscal year 2019-20, retiree contributions totaled \$2,981,772, which represents 0.31 percent of covered payroll. No assets are accumulated in an irrevocable trust.

Employees Covered by Benefit Terms.

Inactive Employees or Beneficiaries Currently Receiving Benefits	436
Active Employees	23,011
 Total	 23,447

Total OPEB Liability. The District's total OPEB liability of \$58,851,299 was measured as of June 30, 2020, and was determined by an actuarial valuation as of July 1, 2019.

**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

Actuarial Assumption and Other Inputs. The total OPEB liability in the July 1, 2019, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Cost Method	Entry Age Normal
Discount Rate	3.49% decreasing to 2.21% as of the end of the measurement period
20-Year Municipal Bond Rate	2.21%
Salary Increases	4.0%
Inflation Rate	2.0%
Mortality Rates	2010 Teachers Retirees Headcount-Weighted Mortality tables for males and females, projected generationally with scale MP-2019
Healthcare Cost Trend Rate	5.3% decreasing to 5.0% as of the end of the measurement period

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and termination, mortality, and the healthcare cost trends.

Projection of benefits for financial reporting purposes are based on the substantive plan provisions, as understood by the employer and participating members, and include the type of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and participating members. The actuarial methods and assumptions used include techniques that are designed to reduce the effect of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

Changes to the Total OPEB Liability. Below are the details regarding the total OPEB liability for the measurement period from June 30, 2019 to June 30, 2020.

	Total OPEB Liability
Balance at June 30, 2019	\$ 50,416,824
Changes for the Fiscal Year:	
Service Cost	2,778,334
Interest on the Total OPEB Liability	1,856,511
Difference Between Expected and Actual Experience	3,678,706
Changes in Assumptions and Other Inputs	3,102,696
Benefit Payments	<u>(2,981,772)</u>
Net Changes	<u>8,434,475</u>
Balance at June 30, 2020	<u>\$ 58,851,299</u>

Changes of assumptions and other inputs includes, a change in the discount rate from 3.49% to 2.21%, a change in salary scale, a change in the mortality projection, a change in the healthcare cost trend rate from 5.3% at the end of the prior year to 5.0 at the end of the current year, and changes in the likelihood of participant elections.

**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount that is 1 percentage point lower (1.21 percent) or 1 percentage point higher (3.21 percent) than the current discount rate:

	<b>1% Decrease (1.21%)</b>	<b>Current Discount Rate (2.21%)</b>	<b>1% Increase (3.21%)</b>
Total OPEB Liability	\$ 63,392,364	\$ 58,851,299	\$ 54,632,976

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower or 1 percentage point higher than the current trend rate:

	<b>1% Decrease (4.00%)</b>	<b>Current Discount Rate (5.00%)</b>	<b>1% Increase (6.00%)</b>
Total OPEB Liability	\$ 53,426,187	\$ 58,851,299	\$ 47,923,252

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2020, the District recognized OPEB expense of \$6,393,505. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

<b>Description</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Difference between Expected and Actual Experience	\$ 12,570,646	\$ -
Changes of Assumptions or Other Inputs	2,684,543	4,342,123
<b>Total</b>	<b>\$ 15,255,189</b>	<b>\$ 4,342,123</b>

Amounts recognized in the deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in the OPEB expense as follows:

**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2021	\$ 1,758,660
2022	1,758,660
2023	1,758,660
2024	1,758,660
2025	1,758,660
Thereafter	<u>2,119,766</u>
<b>Total</b>	<b><u>\$ 10,913,066</u></b>

**16. Construction Contract and Other Commitments**

Construction Contracts

The following is a summary of major construction contract commitments remaining at fiscal year-end:

<u>Project</u>	<u>Contract Amount</u>	<u>Completed to Date</u>	<u>Balance Committed</u>
Site 113 H W 4 HS	\$ 67,068,737	\$ 19,831,292	\$ 47,237,445
Site 80 H-SW-4 HS	72,139,594	28,025,329	44,114,265
Magnolia School	29,000,124	14,038,869	14,961,255
Meadow Woods MS	12,895,128	3,201,675	9,693,453
Jones HS	20,950,691	14,460,206	6,490,485
Boone HS	38,305,675	32,946,394	5,359,281
Discovery MS	7,687,908	2,494,639	5,193,269
Lakeville ES/Riverdale ES	<u>5,810,260</u>	<u>1,493,148</u>	<u>4,317,112</u>
Total	<b><u>\$ 253,858,117</u></b>	<b><u>\$ 116,491,552</u></b>	<b><u>\$ 137,366,565</u></b>

Encumbrances

Appropriations in governmental funds are encumbered upon issuance of purchase orders for goods and services. Even though appropriations lapse at the end of the year, unfilled purchase orders of the current year are carried forward and the next year's appropriations are likewise encumbered.

The following is a schedule of encumbrances remaining at fiscal year-end:

Major Funds:	
General	\$ 33,791,345
Capital Projects - Local Capital Improvement Tax	79,554,242
Capital Projects - Other Capital Projects	192,345,725
Special Revenue - Other Federal Programs	1,798,945
Nonmajor Governmental Funds	<u>9,149,362</u>
Total Governmental Funds	<b><u>\$ 316,639,619</u></b>

**ORANGE COUNTY PUBLIC SCHOOLS  
NOTES TO BASIC FINANCIAL STATEMENTS  
June 30, 2020**

**17. Risk Management Programs**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District relies on sovereign immunity and therefore does not procure general liability or automobile insurance. Other lines of coverage are being provided on a self-insured basis subject to specified retentions. The District has contracted with claims administrators to administer these self-insurance programs, including the processing, investigating and payment of claims.

A liability was actuarially determined to cover estimated incurred but not reported insurance claims payable at June 30, 2020. Liabilities for incurred losses to be settled by fixed or reasonably determinable payments over a long period of time are reported at their present value using an investment yield rate of 1.8% as determined by a review of the District's interest rates received from intergovernmental pooled investment funds and government securities. These liabilities are \$16,437,727 at June 30, 2020. Settled claims resulting from the risks described above have not exceeded into the excess commercial insurance coverage in any of the past three fiscal years.

The District provides employee group health and life insurance. The group health plan is self-insured through the Employee Benefits Trust and life insurance is obtained through a commercial carrier. Under these plans, the Board contributes employee premiums as fringe benefits to employees. The employees pay a portion of the costs in the two premium group health plans while the District pays all of the employee costs in the two basic group health plans. Premiums for coverages provided for employee dependents and retirees and their dependents are paid in advance by the employee or retiree. These plans provide for maximum premiums based on the number of participants and individual or family coverages. The group health plan is administered by third-party administrators that are reimbursed by the District from a detail record of services provided. There is no stop loss protection on the group health plan. The District has different funding arrangements with each of the groups that reimburse the claims and healthcare expenses. The District reported an estimated unpaid claims liability of \$17,500,000 in the Internal Service Fund for the group health insurance program at June 30, 2020.

The following schedule represents the changes in the claims liability for the past two fiscal years for the District's self-insurance programs:

	<b>June 30, 2019 Beginning Fiscal Year-End</b>	<b>Current-Year Claims and Changes in Estimates</b>	<b>Claims Payments</b>	<b>June 30, 2020 Ending Fiscal Year- End</b>
2018-19	\$ 33,154,273	224,460,396	(226,222,116)	\$ 31,392,553
2019-20	\$ 31,392,553	247,220,760	(244,675,586)	\$ 33,937,727

**18. Litigation and Contingencies**

The District is a defendant in numerous lawsuits as of June 30, 2020. It is the opinion of management, after giving consideration to the District's related insurance coverage, as well as the Florida statutory limitations on governmental liabilities on uninsured risks, that the amount of loss resulting from litigation that exceed the above mentioned limits would not be material to the financial position of the District.

**ORANGE COUNTY PUBLIC SCHOOLS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**June 30, 2020**

Amounts received or receivable from grantors are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by grantors cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - GENERAL FUND**  
For the Fiscal Year Ended June 30, 2020

Exhibit K-1  
FDOE Page 1  
**Fund 100**

REVENUES	Account Number	
<i>Federal Direct:</i>		
Federal Impact, Current Operations	3121	
Reserve Officers Training Corps (ROTC)	3191	1,388,815.91
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	1,388,815.91
<i>Federal Through State and Local:</i>		
Medicaid	3202	8,218,121.06
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	726,574.00
Total Federal Through State and Local	3200	8,944,695.06
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	612,939,614.00
Workforce Development	3315	31,942,536.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentives	3317	301,000.00
Adults with Disabilities	3318	
CO&DS Withheld for Administrative Expenditure	3323	120,928.47
Diagnostic and Learning Resources Centers	3335	
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341	
State Forest Funds	3342	
State License Tax	3343	395,747.93
District Discretionary Lottery Funds	3344	220,469.00
<i>Categorical Programs:</i>		
Class Size Reduction Operating Funds	3355	236,298,218.00
Florida School Recognition Funds	3361	10,427,991.00
Voluntary Prekindergarten Program	3371	6,205,812.64
Preschool Projects	3372	
<i>Other State:</i>		
Reading Programs	3373	
Full-Service Schools Program	3378	
State Through Local	3380	
Other Miscellaneous State Revenues	3399	506,446.17
Total State	3300	899,358,763.21
<i>Local:</i>		
District School Taxes	3411	828,706,523.95
Tax Redemptions	3421	
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	145,862.00
Lease Revenue	3425	1,472,073.42
Interest on Investments	3431	7,922,797.61
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	1,783,335.61
Gifts, Grants and Bequests	3440	308,331.27
Interest Income - Leases	3445	
<i>Student Fees:</i>		
Adult General Education Course Fees	3461	365,975.00
Postsec Career Cert-Appl Tech Diploma Course Fees	3462	2,510,416.27
Continuing Workforce Education Course Fees	3463	227,501.92
Capital Improvement Fees	3464	123,566.56
Postsecondary Lab Fees	3465	
Lifelong Learning Fees	3466	4,545.00
GED® Testing Fees	3467	
Financial Aid Fees	3468	247,126.85
Other Student Fees	3469	188,085.06
<i>Other Fees:</i>		
Preschool Program Fees	3471	
Prekindergarten Early Intervention Fees	3472	
School-Age Child Care Fees	3473	993,620.70
Other Schools, Courses and Classes Fees	3479	
<i>Miscellaneous Local:</i>		
Bus Fees	3491	657,939.80
Transportation Services Rendered for School Activities	3492	
Sale of Junk	3493	210,016.69
Receipt of Federal Indirect Cost Rate	3494	5,760,605.89
Other Miscellaneous Local Sources	3495	6,392,554.62
Refunds of Prior Year's Expenditures	3497	9,774,861.61
Collections for Lost, Damaged and Sold Textbooks	3498	11,567.73
Receipt of Food Service Indirect Costs	3499	3,044,211.74
Total Local	3400	870,851,519.30
<b>Total Revenues</b>	<b>3000</b>	<b>1,780,543,793.48</b>



DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GENERAL FUND (Continued)  
 For the Fiscal Year Ended June 30, 2020

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	680,209,957.43	235,638,971.20	198,556,479.87	2,708.77	29,446,633.15	2,985,371.21	15,983,747.82	1,162,823,869.45
Student Support Services	6100	52,695,700.71	18,688,470.11	1,291,166.16		201,629.88	41,231.31	112,411.45	73,030,609.62
Instructional Media Services	6200	11,639,570.27	4,229,346.17	373,265.74	675.16	75,046.76	784,604.04	693.47	17,103,201.61
Instruction and Curriculum Development Services	6300	48,146,872.73	14,993,447.70	3,126,036.55		827,713.64	152,312.01	102,410.08	67,348,792.71
Instructional Staff Training Services	6400	18,657,824.68	5,793,775.18	2,067,608.29		335,560.53	15,329.55	606,385.66	27,476,483.89
Instruction-Related Technology	6500	8,718,654.76	3,317,108.57	37,995.77		13,223.81	5,777.38	8,194.00	12,100,954.29
Board	7100	2,378,538.50	912,918.27	723,123.24		260,745.20	1,459.47	145,366.00	4,422,150.68
General Administration	7200	5,578,215.56	2,045,024.44	680,630.28		177,243.92	84,741.82	99,395.08	8,665,251.10
School Administration	7300	83,760,306.35	33,782,122.19	1,000,466.07		1,637,675.02	533,638.16	769,335.54	121,483,543.33
Facilities Acquisition and Construction	7410	5,340,674.20	1,705,018.41	2,738,252.37	16,844.16	49,447.19	61,487.35	16,681.42	9,928,405.10
Fiscal Services	7500	4,887,574.50	1,655,443.68	408,593.71	491.89	42,388.62	9,958.65	573,505.23	7,577,956.28
Food Services	7600						0.00	1,671,771.53	1,671,771.53
Central Services	7700	12,123,738.38	4,034,004.72	8,160,043.20	28,365.97	535,462.31	69,476.84	118,762.02	25,069,853.44
Student Transportation Services	7800	36,695,140.69	16,982,754.75	4,890,143.44	3,817,309.54	2,631,581.70	70,874.53		65,087,804.65
Operation of Plant	7900	42,843,402.91	21,499,285.16	43,992,010.55	45,618,148.97	4,417,357.75	535,718.17	89,714.82	158,995,638.33
Maintenance of Plant	8100	13,632,408.31	5,605,934.33	12,826,793.19	256,245.41	3,091,577.13	160,855.35	32,341.95	35,606,155.67
Administrative Technology Services	8200	7,130,538.54	2,266,643.60	33,461,582.92	4,701.40	10,013.77	827,110.52	39,196.82	43,739,787.57
Community Services	9100	278,643.90	40,305.83	3,325.01	4.00	594.31		454,259.81	777,132.86
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420						236,414.39		236,414.39
Other Capital Outlay	9300						4,000,673.35		4,000,673.35
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		1,034,717,762.42	373,190,574.31	314,337,516.36	49,745,495.27	43,753,894.69	10,577,034.10	20,824,172.70	1,847,146,449.85
<b>Excess (Deficiency) of Revenues Over Expenditures</b>									(66,602,656.37)

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - GENERAL FUND (Continued)**

Exhibit K-1  
FDOE Page 3

For the Fiscal Year Ended June 30, 2020

**Fund 100**

<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>	<b>Account Number</b>	
Loans	3720	
Sale of Capital Assets	3730	873,942.74
Loss Recoveries	3740	65,477.58
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	27,493,245.78
From Special Revenue Funds	3640	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	27,493,245.78
<i>Transfers Out: (Function 9700)</i>		
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Permanent Funds	960	
To Internal Service Funds	970	(16,868,727.00)
To Enterprise Funds	990	
Total Transfers Out	9700	(16,868,727.00)
<b>Total Other Financing Sources (Uses)</b>		11,563,939.10
<b>Net Change In Fund Balance</b>		(55,038,717.27)
Fund Balance, July 1, 2019	2800	385,569,658.03
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	1,720,885.07
Restricted Fund Balance	2720	19,946,030.00
Committed Fund Balance	2730	
Assigned Fund Balance	2740	202,422,912.00
Unassigned Fund Balance	2750	106,441,113.69
Total Fund Balances, June 30, 2020	2700	330,530,940.76

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - SPECIAL REVENUE  
FUNDS - FOOD SERVICES**

Exhibit K-2  
FDOE Page 4  
**Fund 410**

For the Fiscal Year Ended June 30, 2020

REVENUES	Account Number	
<i>Federal :</i>		
Miscellaneous Federal Direct	3199	19,000.00
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	52,341,759.07
School Breakfast Reimbursement	3262	22,022,389.59
Afterschool Snack Reimbursement	3263	2,264,227.82
Child Care Food Program	3264	5,968,697.02
USDA-Donated Commodities	3265	8,495,096.00
Cash in Lieu of Donated Foods	3266	410,658.82
Summer Food Service Program	3267	3,964,781.61
Fresh Fruit and Vegetable Program	3268	316,192.69
Other Food Services	3269	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	95,783,802.62
<i>State:</i>		
School Breakfast Supplement	3337	628,896.00
School Lunch Supplement	3338	726,394.00
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	1,355,290.00
<i>Local:</i>		
Interest on Investments	3431	488,350.39
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	71,286.21
Gifts, Grants and Bequests	3440	
Student Lunches	3451	5,465,038.41
Student Breakfasts	3452	463,133.40
Adult Breakfasts/Lunches	3453	172,104.48
Student and Adult á la Carte Fees	3454	
Student Snacks	3455	1,952,496.41
Other Food Sales	3456	602,981.29
Other Miscellaneous Local Sources	3495	2,144,674.05
Refunds of Prior Year's Expenditures	3497	1,358.00
Total Local	3400	11,361,422.64
<b>Total Revenues</b>	3000	108,519,515.26

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - SPECIAL REVENUE  
FUNDS - FOOD SERVICES (Continued)  
For the Fiscal Year Ended June 30, 2020

Exhibit K-2  
FDOE Page 5  
Fund 410

EXPENDITURES (Functions 7600/9300)	Account Number	
Salaries	100	39,665,334.45
Employee Benefits	200	21,401,296.07
Purchased Services	300	5,044,818.76
Energy Services	400	2,870,828.44
Materials and Supplies	500	47,454,639.62
Capital Outlay	600	1,563,011.90
Other	700	3,226,341.28
Other Capital Outlay (Function 9300)	600	3,742,129.40
<b>Total Expenditures</b>		124,968,399.92
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		(16,448,884.66)
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>		
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	0.00
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00
<b>Net Change in Fund Balance</b>		(16,448,884.66)
Fund Balance, July 1, 2019	2800	40,697,615.26
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	
Restricted Fund Balance	2720	24,248,730.60
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
<b>Total Fund Balances, June 30, 2020</b>	2700	24,248,730.60

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - SPECIAL REVENUE  
FUNDS - OTHER FEDERAL PROGRAMS  
For the Fiscal Year Ended June 30, 2020**

Exhibit K-3  
FDOE Page 6  
**Fund 420**

REVENUES	Account Number	
<i>Federal Direct:</i>		
Head Start	3130	
Workforce Innovation and Opportunity Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Pell Grants	3192	3,388,730.55
Miscellaneous Federal Direct	3199	370,672.53
<b>Total Federal Direct</b>	<b>3100</b>	<b>3,759,403.08</b>
<i>Federal Through State and Local:</i>		
Career and Technical Education	3201	2,525,437.88
Medicaid	3202	
Individuals with Disabilities Education Act (IDEA)	3230	50,611,412.10
<i>Workforce Innovation and Opportunity Act:</i>		
Adult General Education	3221	1,594,476.08
English Literacy and Civics Education	3222	306,777.73
Adult Migrant Education	3223	
Other WIOA Programs	3224	275,433.78
<i>ESSA - Elementary and Secondary Education Act:</i>		
Elementary and Secondary Education Act - Title I	3240	70,638,691.86
Teacher and Principal Training and Recruiting - Title II, Part A	3225	7,195,791.63
Math and Science Partnerships - Title II, Part B	3226	
Language Instruction - Title III	3241	3,709,133.43
Twenty-First Century Schools - Title IV	3242	850,849.11
Federal Through Local	3280	497,695.58
Emergency Immigrant Education Program	3293	
Miscellaneous Federal Through State	3299	6,750,351.85
<b>Total Federal Through State and Local</b>	<b>3200</b>	<b>144,956,051.03</b>
<i>State:</i>		
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
<b>Total State</b>	<b>3300</b>	<b>0.00</b>
<i>Local:</i>		
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Adult General Education Course Fees	3461	
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	
Refunds of Prior Year's Expenditures	3497	
<b>Total Local</b>	<b>3400</b>	<b>0.00</b>
<b>Total Revenues</b>	<b>3000</b>	<b>148,715,454.11</b>

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS (Continued)  
 For the Fiscal Year Ended June 30, 2020

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	29,391,706.04	11,054,538.18	13,607,334.37		4,718,378.15	1,527,513.32	1,450,453.79	61,749,923.85
Student Support Services	6100	11,625,134.57	4,011,860.87	867,743.20		290,801.07	160.39		16,795,700.10
Instructional Media Services	6200	207,090.99	66,735.47	153.52					273,979.98
Instruction and Curriculum Development Services	6300	22,360,801.49	7,464,782.00	175,957.39		48,469.40	9,508.22	33,670.76	30,093,189.26
Instructional Staff Training Services	6400	10,405,950.99	3,237,916.49	4,248,980.38		440,508.73	65,990.60	382,012.78	18,781,359.97
Instruction-Related Technology	6500	192,605.15	79,222.30			3,285.00			275,112.45
Board	7100								0.00
General Administration	7200							5,730,686.90	5,730,686.90
School Administration	7300	271,649.75	26,663.79	318,478.63			159.99	1,030.00	617,982.16
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500	63,630.65	26,731.65						90,362.30
Food Services	7600								0.00
Central Services	7700			44,207.06					44,207.06
Student Transportation Services	7800	5,319,265.54	3,146,978.16	449,903.22				216,712.85	9,132,859.77
Operation of Plant	7900	199,670.23	65,706.84	118,794.00	35,899.45	18,765.62	2,786.54		441,622.68
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100	79,390.52	23,985.01	32.48				3,388,730.55	3,492,138.56
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						1,196,329.07		1,196,329.07
<b>Total Expenditures</b>		80,116,895.92	29,205,120.76	19,831,584.25	35,899.45	5,520,207.97	2,802,448.13	11,203,297.63	148,715,454.11
<b>Excess (Deficiency) of Revenues over Expenditures</b>									0.00
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>									
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600							0.00	
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								0.00
<b>Total Other Financing Sources (Uses)</b>									0.00
<b>Net Change in Fund Balance</b>									0.00
Fund Balance, July 1, 2019	2800								
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2020	2700								0.00

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - MISCELLANEOUS  
 For the Fiscal Year Ended June 30, 2020

REVENUES	Account Number	
<i>Federal Through State and Local:</i>		
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	0.00
<i>State:</i>		
Other Miscellaneous State Revenues	3399	
<i>Local:</i>		
Interest on Investments	3431	219,196.71
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	79,967.00
Gifts, Grants and Bequests	3440	224,206.51
Other Miscellaneous Local Sources	3495	5,351,468.74
Total Local	3400	5,874,838.96
<b>Total Revenues</b>	3000	5,874,838.96

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	13,373.86	6,090.58	89,636.63		308,012.39	60,533.23	26,489.38	504,136.07
Student Support Services	6100	480.00	73.90	2,516.50		2,395.12	227.51		5,693.03
Instructional Media Services	6200			1,576.43		14,212.34	35,008.43		50,797.20
Instruction and Curriculum Development Services	6300	2,647.50	414.77						3,062.27
Instructional Staff Training Services	6400			31,135.19		31,904.07		2,147.31	65,186.57
Instruction-Related Technology	6500			973.60					973.60
Board	7100								0.00
General Administration	7200					963.39			963.39
School Administration	7300	2,867.40	2,860.26	14,134.00		106,882.91	21,216.87	16,060.28	164,021.72
Facilities Acquisition and Construction	7410			1,531.50					1,531.50
Fiscal Services	7500					412.00			412.00
Food Services	7600					9,537.15			9,537.15
Central Services	7700			22,968.08		37,280.16			60,248.24
Student Transportation Services	7800			1,350.00		29,264.25		6,219.10	36,833.35
Operation of Plant	7900	104.33	17.68	180.00		154.83	8,562.48		9,019.32
Maintenance of Plant	8100			8,706.32	303.53	2,342.56			11,352.41
Administrative Technology Services	8200								0.00
Community Services	9100	1,640,783.57	937,599.86	161,501.66		717,656.53	8,909.33	1,696,623.14	5,163,074.09
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420						903.82		903.82
Other Capital Outlay	9300						26,644.57		26,644.57
<b>Total Expenditures</b>		1,660,256.66	947,057.05	336,209.91	303.53	1,261,017.70	162,006.24	1,747,539.21	6,114,390.30
<b>Excess (Deficiency) of Revenues over Expenditures</b>									(239,551.34)

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES		Account Number	
Loss Recoveries		3740	
<i>Transfers In:</i>			
From General Fund		3610	
From Debt Service Funds		3620	
From Capital Projects Funds		3630	
Interfund		3650	
From Permanent Funds		3660	
From Internal Service Funds		3670	
From Enterprise Funds		3690	
Total Transfers In		3600	0.00
<i>Transfers Out: (Function 9700)</i>			
To General Fund		910	
To Debt Service Funds		920	
To Capital Projects Funds		930	
Interfund		950	
To Permanent Funds		960	
To Internal Service Funds		970	
To Enterprise Funds		990	
Total Transfers Out		9700	0.00
<b>Total Other Financing Sources (Uses)</b>			0.00
<b>Net Change in Fund Balance</b>			(239,551.34)
Fund Balance, July 1, 2019		2800	11,609,122.16
Adjustments to Fund Balance		2891	
<i>Ending Fund Balance:</i>			
Nonspendable Fund Balance		2710	
Restricted Fund Balance		2720	
Committed Fund Balance		2730	
Assigned Fund Balance		2740	11,369,570.82
Unassigned Fund Balance		2750	
<b>Total Fund Balances, June 30, 2020</b>		2700	11,369,570.82

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - DEBT SERVICE FUNDS  
 For the Fiscal Year Ended June 30, 2020

Exhibit K-5  
 FDOE Page 9  
 Funds 200

REVENUES	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 and 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
<i>Federal:</i>									
Miscellaneous Federal Direct	3199							1,681,434.99	1,681,434.99
Miscellaneous Federal Through State	3299								0.00
<i>State:</i>									
CO&DS Withheld for SBE/COBI Bonds	3322	632,093.80							632,093.80
SBE/COBI Bond Interest	3326	881.69							881.69
Sales Tax Distribution (s. 212.206)(d)6.a., F.S.)	3341								0.00
Other Miscellaneous State Revenues	3399								0.00
Total State Sources	3300	632,975.49	0.00	0.00	0.00	0.00	0.00	0.00	632,975.49
<i>Local:</i>									
District Debt Service Taxes	3412								0.00
County Local Sales Tax	3418								0.00
School District Local Sales Tax	3419								0.00
Tax Redemptions	3421								0.00
Payment in Lieu of Taxes	3422								0.00
Excess Fees	3423								0.00
Interest on Investments	3431						869,655.71	1,158,263.69	2,027,919.40
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433						570,035.41	2,290,853.67	2,860,889.08
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Impact Fees	3496								0.00
Refunds of Prior Year's Expenditures	3497								0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	1,439,691.12	3,449,117.36	4,888,808.48
<b>Total Revenues</b>	<b>3000</b>	<b>632,975.49</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,439,691.12</b>	<b>5,130,552.35</b>	<b>7,203,218.96</b>
<i>Debt Service (Function 9200)</i>									
Redemption of Principal	710	593,000.00					44,202,225.00		44,795,225.00
Interest	720	51,460.00					42,165,620.33	2,202,771.18	44,419,851.51
Dues and Fees	730	3,621.46					354,479.76	9,850.00	367,951.22
Other Debt Service	791	601,763.76							601,763.76
<b>Total Expenditures</b>		<b>1,249,845.22</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>86,722,325.09</b>	<b>2,212,621.18</b>	<b>90,184,791.49</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		<b>(616,869.73)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(85,282,633.97)</b>	<b>2,917,931.17</b>	<b>(82,981,572.53)</b>
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE</b>									
Issuance of Bonds	3710								0.00
Premium on Sale of Bonds	3791								0.00
Discount on Sale of Bonds (Function 9299)	891								0.00
Proceeds of Lease-Purchase Agreements	3750								0.00
Premium on Lease-Purchase Agreements	3793								0.00
Discount on Lease-Purchase Agreements (Function 9299)	893								0.00
Loans	3720								0.00
Proceeds of Forward Supply Contract	3760								0.00
Face Value of Refunding Bonds	3715	572,000.00							572,000.00
Premium on Refunding Bonds	3792	30,984.24							30,984.24
Discount on Refunding Bonds (Function 9299)	892								0.00
Payments to Refunded Bonds Escrow Agent (Function 9299)	761								0.00
Refunding Lease-Purchase Agreements	3755								0.00
Premium on Refunding Lease-Purchase Agreements	3794								0.00
Discount on Refunding Lease-Purchase Agmts (Function 9299)	894								0.00
Payments to Refunded Lease-Purchase Escrow Agent (Function 9299)	762								0.00
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Capital Projects Funds	3630						88,573,332.00	19,500.00	88,592,832.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
From Enterprise Funds	3690								0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	88,573,332.00	19,500.00	88,592,832.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
To Enterprise Funds	990								0.00
Total Transfers Out	9700				0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		<b>602,984.24</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>88,573,332.00</b>	<b>19,500.00</b>	<b>89,195,816.24</b>
<b>Net Change in Fund Balances</b>		<b>(13,885.49)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,290,698.03</b>	<b>2,937,431.17</b>	<b>6,214,243.71</b>
Fund Balance, July 1, 2019	2800	27,773.82					71,491,109.30	65,287,963.56	136,806,846.68
Adjustments to Fund Balances	2891								0.00
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								0.00
Restricted Fund Balance	2720	13,888.33					74,781,807.33	68,225,394.73	143,021,090.39
Committed Fund Balance	2730								0.00
Assigned Fund Balance	2740								0.00
Unassigned Fund Balance	2750								0.00
<b>Total Fund Balances, June 30, 2020</b>	<b>2700</b>	<b>13,888.33</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>74,781,807.33</b>	<b>68,225,394.73</b>	<b>143,021,090.39</b>



DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS  
 For the Fiscal Year Ended June 30, 2020

REVENUES	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 and 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program (CO&DS) 360	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Totals
<i>Federal:</i>												
Miscellaneous Federal Direct	3199											0.00
Miscellaneous Federal Through State	3299											0.00
<i>State:</i>												
CO&DS Distributed	3321						7,308,875.73					7,308,875.73
Interest on Undistributed CO&DS	3325						228,153.97					228,153.97
Sales Tax Distribution (s. 212.206(4)(b)6.a., F.S.)	3341											0.00
State Through Local	3380											0.00
Public Education Capital Outlay (PECO)	3391				0.00							0.00
Classrooms First Program	3392											0.00
SMART Schools Small County Assistance Program	3395											0.00
Class Size Reduction Capital Outlay	3396											0.00
Charter School Capital Outlay Funding	3397				7,822,664.00							7,822,664.00
Other Miscellaneous State Revenues	3399									10,823,006.95		10,823,006.95
<b>Total State Sources</b>	<b>3300</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,822,664.00</b>	<b>0.00</b>	<b>7,537,029.70</b>	<b>0.00</b>	<b>0.00</b>	<b>10,823,006.95</b>	<b>0.00</b>	<b>26,182,700.65</b>
<i>Local:</i>												
District Local Capital Improvement Tax	3413							221,594,392.63				221,594,392.63
County Local Sales Tax	3418											0.00
School District Local Sales Tax	3419									253,965,179.87		253,965,179.87
Tax Redemptions	3421											0.00
Payment in Lieu of Taxes	3422											0.00
Excess Fees	3423											0.00
Interest on Investments	3431						285,937.42	6,569,861.89		19,050,601.43		25,906,100.74
Gain on Sale of Investments	3432									875,367.65		875,367.65
Net Increase (Decrease) in Fair Value of Investments	3433				(6.53)		109,728.55	3,071,560.12		15,438,336.76		18,619,618.90
Gifts, Grants and Bequests	3440											0.00
Other Miscellaneous Local Sources	3495							65,660.07		8,657,120.11		8,722,780.18
Impact Fees	3496									65,864,684.58		65,864,684.58
Refunds of Prior Year's Expenditures	3497											0.00
<b>Total Local Sources</b>	<b>3400</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(6.53)</b>	<b>0.00</b>	<b>395,665.97</b>	<b>231,301,174.71</b>	<b>0.00</b>	<b>363,851,290.40</b>	<b>0.00</b>	<b>595,548,124.55</b>
<b>Total Revenues</b>	<b>3000</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,822,657.47</b>	<b>0.00</b>	<b>7,932,695.67</b>	<b>231,301,174.71</b>	<b>0.00</b>	<b>374,674,297.35</b>	<b>0.00</b>	<b>621,730,825.20</b>
<b>EXPENDITURES</b>												
<i>Capital Outlay: (Function 7400)</i>												
Library Books	610						260,705.07	5,265,400.68		56,889,901.91		62,416,007.66
Audiovisual Materials	620											0.00
Buildings and Fixed Equipment	630							38,797,100.86		101,525,793.41		140,322,894.27
Furniture, Fixtures and Equipment	640						0.00	596,570.71		13,265,553.02		13,862,123.73
Motor Vehicles (Including Buses)	650							13,370,295.20				13,370,295.20
Land	660							2,293,721.63		347,400.76		2,641,122.39
Improvements Other Than Buildings	670						2,278,189.63	5,785,458.97		3,808,057.30		11,871,705.90
Remodeling and Renovations	680						11,244,679.86	18,925,976.44		180,925,517.57		211,096,173.87
Computer Software	690											0.00
Charter School Local Capital Improvement	793											0.00
<i>Debt Service: (Function 9200)</i>												
Redemption of Principal	710											0.00
Interest	720											0.00
Dues and Fees	730											0.00
Other Debt Service	791											0.00
<b>Total Expenditures</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>13,783,574.56</b>	<b>85,034,524.49</b>	<b>0.00</b>	<b>356,762,223.97</b>	<b>0.00</b>	<b>455,580,323.02</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,822,657.47</b>	<b>0.00</b>	<b>(5,850,878.89)</b>	<b>146,266,650.22</b>	<b>0.00</b>	<b>17,912,073.38</b>	<b>0.00</b>	<b>166,150,502.18</b>

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)  
 For the Fiscal Year Ended June 30, 2020

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 and 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program (CO&DS) 360	Nonvoted Capital Improvement Section 101.17(2), F.S. 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Totals
Issuance of Bonds	3710											0.00
Premium on Sale of Bonds	3791											0.00
Discount on Sale of Bonds (Function 9299)	891											0.00
Proceeds of Lease-Purchase Agreements	3750											0.00
Premium on Lease-Purchase Agreements	3793											0.00
Discount on Lease-Purchase Agreements (Function 9299)	893											0.00
Loans	3720											0.00
Sale of Capital Assets	3730											0.00
Loss Recoveries	3740											0.00
Proceeds of Forward Supply Contract	3760											0.00
Proceeds from Special Facility Construction Account	3770											0.00
Transfers In:												
From General Fund	3610											0.00
From Debt Service Funds	3620											0.00
From Special Revenue Funds	3640											0.00
Interfund	3650											0.00
From Permanent Funds	3660											0.00
From Internal Service Funds	3670											0.00
From Enterprise Funds	3690											0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out: (Function 9700)												
To General Fund	910				(7,822,664.00)			(19,670,581.78)				(27,493,245.78)
To Debt Service Funds	920							(88,592,832.00)				(88,592,832.00)
To Special Revenue Funds	940											0.00
Interfund	950											0.00
To Permanent Funds	960											0.00
To Internal Service Funds	970											0.00
To Enterprise Funds	990											0.00
Total Transfers Out	9700	0.00	0.00	0.00	(7,822,664.00)	0.00	0.00	(108,263,413.78)	0.00	0.00	0.00	(116,086,077.78)
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	(7,822,664.00)	0.00	0.00	(108,263,413.78)	0.00	0.00	0.00	(116,086,077.78)
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	(6.53)	0.00	(5,850,878.89)	38,003,236.44	0.00	17,912,073.38	0.00	50,064,424.40
Fund Balance, July 1, 2019	2800				6.53		17,368,225.16	301,342,952.07		1,083,207,561.90		1,401,918,745.66
Adjustments to Fund Balances	2891											0.00
Ending Fund Balance:												
Nonspendable Fund Balance	2710											0.00
Restricted Fund Balance	2720				0.00		11,517,346.27	339,346,188.51		1,101,119,635.28		1,451,983,170.06
Committed Fund Balance	2730											0.00
Assigned Fund Balance	2740											0.00
Unassigned Fund Balance	2750											0.00
<b>Total Fund Balances, June 30, 2020</b>	2700	0.00	0.00	0.00	0.00	0.00	11,517,346.27	339,346,188.51	0.00	1,101,119,635.28	0.00	1,451,983,170.06

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - PERMANENT FUNDS  
 For the Fiscal Year Ended June 30, 2020

REVENUES		Account Number								
Federal Direct		3100								
Federal Through State and Local		3200								
State Sources		3300								
Local Sources		3400								
<b>Total Revenues</b>		3000	0.00							
EXPENDITURES		Account Number	100	200	300	400	500	600	700	Totals
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>										
Instruction		5000								0.00
Student Support 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		7410								0.00
Fiscal Services		7500								0.00
Central Services		7700								0.00
Student Transportation Services		7800								0.00
Operation of Plant		7900								0.00
Maintenance of Plant		8100								0.00
Administrative Technology Services		8200								0.00
Community Services		9100								0.00
<i>Capital Outlay:</i>										
Facilities Acquisition and Construction		7420								0.00
Other Capital Outlay		9300								0.00
<i>Debt Service: (Function 9200)</i>										
Redemption of Principal		710								0.00
Interest		720								0.00
<b>Total Expenditures</b>			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over Expenditures</b>										0.00
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>		Account Number								
Sale of Capital Assets		3730								
Loss Recoveries		3740								
<i>Transfers In:</i>										
From General Fund		3610								
From Debt Service Funds		3620								
From Capital Projects Funds		3630								
From Special Revenue Funds		3640								
From Internal Service Funds		3670								
From Enterprise Funds		3690								
Total Transfers In		3600	0.00							
<i>Transfers Out: (Function 9700)</i>										
To General Fund		910								
To Debt Service Funds		920								
To Capital Projects Funds		930								
To Special Revenue Funds		940								
To Internal Service Funds		970								
To Enterprise Funds		990								
Total Transfers Out		9700	0.00							
<b>Total Other Financing Sources (Uses)</b>			0.00							
<b>Net Change in Fund Balance</b>			0.00							
Fund Balance, July 1, 2019		2800								
Adjustments to Fund Balance		2891								
<i>Ending Fund Balance:</i>										
Nonspendable Fund Balance		2710								
Restricted Fund Balance		2720								
Committed Fund Balance		2730								
Assigned Fund Balance		2740								
Unassigned Fund Balance		2750								
<b>Total Fund Balances, June 30, 2020</b>		2700	0.00							

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - ENTERPRISE FUNDS  
 For the Fiscal Year Ended June 30, 2020

INCOME OR (LOSS)	Account Number	Self-Insurance - Consortium 911	Self-Insurance - Consortium 912	Self-Insurance - Consortium 913	Self-Insurance - Consortium 914	ARRA - Consortium 915	Other Enterprise Programs 921	Other Enterprise Programs 922	Totals
<b>OPERATING REVENUES</b>									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenues	3489								0.00
<b>Total Operating Revenues</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OPERATING EXPENSES (Function 9900)</b>									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300								0.00
Energy Services	400								0.00
Materials and Supplies	500								0.00
Capital Outlay	600								0.00
Other	700								0.00
Depreciation and Amortization Expense	780								0.00
<b>Total Operating Expenses</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Operating Income (Loss)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest on Investments	3431								0.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest (Function 9900)	720								0.00
Miscellaneous (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
<b>Total Nonoperating Revenues (Expenses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Income (Loss) Before Operating Transfers</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TRANSFERS and CHANGES IN NET POSITION</b>									
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
<b>Total Transfers In</b>	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
<b>Total Transfers Out</b>	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change in Net Position</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, July 1, 2019	2880								0.00
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2020	2780								0.00

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - INTERNAL SERVICE FUNDS  
 For the Fiscal Year Ended June 30, 2020

INCOME OR (LOSS)	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Totals
<b>OPERATING REVENUES</b>									
Charges for Services	3481							3,509,873.00	3,509,873.00
Charges for Sales	3482								0.00
Premium Revenue	3484			7,663,124.00		225,878,260.00			233,541,384.00
Other Operating Revenues	3489			193,223.00					193,223.00
<b>Total Operating Revenues</b>		0.00	0.00	7,856,347.00	0.00	225,878,260.00	0.00	3,509,873.00	237,244,480.00
<b>OPERATING EXPENSES (Function 9900)</b>									
Salaries	100					475,278.00		427,940.00	903,218.00
Employee Benefits	200					289,165.00		160,637.00	449,802.00
Purchased Services	300					9,132,248.00		2,600,109.00	11,732,357.00
Energy Services	400							42,024.00	42,024.00
Materials and Supplies	500							157,390.00	157,390.00
Capital Outlay	600								0.00
Other	700			11,026,057.00		236,194,703.00			247,220,760.00
Depreciation and Amortization Expense	780							3,390.00	3,390.00
<b>Total Operating Expenses</b>		0.00	0.00	11,026,057.00	0.00	246,091,394.00	0.00	3,391,490.00	260,508,941.00
<b>Operating Income (Loss)</b>		0.00	0.00	(3,169,710.00)	0.00	(20,213,134.00)	0.00	118,383.00	(23,264,461.00)
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest on Investments	3431			867,392.00		2,060,491.00		9,335.00	2,937,218.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433			292,309.00		1,098,930.00		3,182.00	1,394,421.00
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495							77,111.00	77,111.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest (Function 9900)	720								0.00
Miscellaneous (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810							(1,390.00)	(1,390.00)
<b>Total Nonoperating Revenues (Expenses)</b>		0.00	0.00	1,159,701.00	0.00	3,159,421.00	0.00	88,238.00	4,407,360.00
<b>Income (Loss) Before Operating Transfers</b>		0.00	0.00	(2,010,009.00)	0.00	(17,053,713.00)	0.00	206,621.00	(18,857,101.00)
<b>TRANSFERS and CHANGES IN NET POSITION</b>									
<i>Transfers In:</i>									
From General Fund	3610					16,868,727.00			16,868,727.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Enterprise Funds	3690								0.00
<b>Total Transfers In</b>	3600	0.00	0.00	0.00	0.00	16,868,727.00	0.00	0.00	16,868,727.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Enterprise Funds	990								0.00
<b>Total Transfers Out</b>	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change in Net Position</b>		0.00	0.00	(2,010,009.00)	0.00	(184,986.00)	0.00	206,621.00	(1,988,374.00)
Net Position, July 1, 2019	2880			29,225,861.00		63,956,323.00		240,685.00	93,422,869.00
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2020	2780			27,215,852.00		63,771,337.00		447,306.00	91,434,495.00

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
 COMBINING STATEMENT OF CHANGES IN ASSETS, LIABILITIES AND FIDUCIARY NET POSITION  
 SCHOOL INTERNAL FUNDS  
 June 30, 2020

Exhibit K-10  
 FDOE Page 15  
**Fund 891**

ASSETS	Account Number	Beginning Balance July 1, 2019	Additions	Deductions	Ending Balance June 30, 2020
Cash	1110	11,856,316.00	38,720,841.00	37,589,738.00	12,987,419.00
Investments	1160	2,795,545.00	442,640.00		3,238,185.00
Accounts Receivable, Net	1131	234,995.00	161,810.00	234,995.00	161,810.00
Interest Receivable on Investments	1170				0.00
Due From Budgetary Funds	1141				0.00
Due From Other Agencies	1220				0.00
Inventory	1150	317,299.00	404,225.00	317,299.00	404,225.00
<b>Total Assets</b>		15,204,155.00	39,729,516.00	38,142,032.00	16,791,639.00
<b>LIABILITIES</b>					
Cash Overdraft	2125				0.00
Accrued Salaries and Benefits	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120	290,866.00	319,252.00	290,866.00	319,252.00
Internal Accounts Payable	2290	14,913,289.00	39,410,264.00	37,851,166.00	16,472,387.00
Due to Budgetary Funds	2161				0.00
<b>Total Liabilities</b>		15,204,155.00	39,729,516.00	38,142,032.00	16,791,639.00
<b>NET POSITION</b>					
<b>Restricted for:</b>					
Other purposes					
Individuals, organizations and other governments					
<b>Total Net Position</b>	2785	0.00			0.00

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
 SCHEDULE OF LONG-TERM LIABILITIES  
 June 30, 2020

	Account Number	Governmental Activities Total Balance [1] June 30, 2020	Business-Type Activities Total Balance [1] June 30, 2020	Total	Governmental Activities - Debt Principal Payments 2019-20	Governmental Activities - Principal Due Within One Year 2020-21	Governmental Activities - Debt Interest Payments 2019-20	Governmental Activities - Interest Due Within One Year 2020-21
Notes Payable	2310			0.00				
Obligations Under Leases	2315			0.00				
Bonds Payable								
SBE/COBI Bonds Payable	2321	572,000.00		572,000.00	593,000.00	329,000.00	51,460.00	27,564.68
District Bonds Payable	2322			0.00				
Special Act Bonds Payable	2323			0.00				
Motor Vehicle License Revenue Bonds Payable	2324			0.00				
Sales Surtax Bonds Payable	2326			0.00				
Total Bonds Payable	2320	572,000.00	0.00	572,000.00	593,000.00	329,000.00	51,460.00	27,564.68
Liability for Compensated Absences	2330	130,124,266.00		130,124,266.00				
Lease-Purchase Agreements Payable								
Certificates of Participation (COPS) Payable	2341	1,029,927,781.00		1,029,927,781.00	44,202,225.00	46,231,420.00	41,643,731.00	40,204,187.00
Qualified Zone Academy Bonds (QZAB) Payable	2342			0.00				
Qualified School Construction Bonds (QSCB) Payable	2343	72,049,000.00		72,049,000.00			2,201,643.00	2,201,643.00
Build America Bonds (BAB) Payable	2344			0.00				
Other Lease-Purchase Agreements Payable	2349			0.00				
Total Lease-Purchase Agreements Payable	2340	1,101,976,781.00	0.00	1,101,976,781.00	44,202,225.00	46,231,420.00	43,845,374.00	42,405,830.00
Estimated Liability for Long-Term Claims	2350	16,437,727.00		16,437,727.00				
Net Other Postemployment Benefits Obligation	2360	58,851,299.00		58,851,299.00				
Net Pension Liability	2365	1,128,084,763.00		1,128,084,763.00				
Estimated PECO Advance Payable	2370			0.00				
Other Long-Term Liabilities	2380			0.00				
Derivative Instrument	2390	44,369,516.00		44,369,516.00				
<b>Total Long-term Liabilities</b>		<b>2,480,416,352.00</b>	<b>0.00</b>	<b>2,480,416,352.00</b>	<b>44,795,225.00</b>	<b>46,560,420.00</b>	<b>43,896,834.00</b>	<b>42,433,394.68</b>

[1] Report carrying amount of total liability due within one year and due after one year on June 30, 2020, including discounts and premium

**DISTRICT SCHOOL BOARD OF ORANGE COUNTY**  
**SCHEDULE OF CATEGORICAL PROGRAMS**  
**REPORT OF EXPENDITURES AND AVAILABLE FUNDS**  
For the Fiscal Year Ended June 30, 2020

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2019	Returned To FDOE	Revenues 2019-20	Expenditures 2019-20	Flexibility [1] 2019-20	Unexpended June 30, 2020
Class Size Reduction Operating Funds (3355)	94740	0.00		236,298,218.00	236,298,218.00		0.00
Excellent Teaching Program (3363)	90570	0.00					0.00
Florida Digital Classrooms (FEFP Earmark)	98250	0.00		388,201.00	388,201.00		0.00
Florida School Recognition Funds (3361)	92040	583,802.63		10,427,991.00	10,421,555.37		590,238.26
Instructional Materials (FEFP Earmark) [2]	90880	501,448.94		15,919,950.00	15,843,598.62		577,800.32
Library Media (FEFP Earmark) [2]	90881	1,159,752.03		900,725.00	553,132.44		1,507,344.59
Mental Health Assistance (FEFP Earmark)	90280	1,773,850.77		5,081,130.00	5,604,013.43		1,250,967.34
Preschool Projects (3372)	97950	0.00					0.00
Research-Based Reading Instruction (FEFP Earmark) [3]	90800	0.00		9,209,646.00	9,209,646.00		0.00
Safe Schools (FEFP Earmark) [4]	90803	81,284.91		12,794,441.00	12,574,342.25		301,383.66
Student Transportation (FEFP Earmark)	90830	0.00		30,180,510.00	30,180,510.00		0.00
Supplemental Academic Instruction (FEFP Earmark) [3]	91280	0.00		48,846,605.00	48,846,605.00		0.00
Teachers Classroom Supply Assistance (FEFP Earmark)	97580	1,267,983.56		4,054,337.00	3,852,576.49		1,469,744.07
Voluntary Prekindergarten - School Year Program (3371)	96440	0.00		6,205,812.64	5,998,056.18		207,756.46
Voluntary Prekindergarten - Summer Program (3371)	96441	0.00					0.00

[1] Report the amount of funds transferred from each program to maintain board-specified academic classroom instruction and improve school safety.

[2] Report the Library Media portion of the Instructional Materials allocation on the line "Library Media."

[3] Expenditures for designated low-performing elementary schools should be included in expenditures.

[4] Combine all programs funded from the improve Safe Schools allocation on one line, "Safe Schools."



DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
 SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES

For the Fiscal Year Ended June 30, 2020

	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Total
<b>UTILITIES AND ENERGY SERVICES EXPENDITURES:</b>					
<b>Public Utility Services Other than Energy - All Functions</b>	<b>380</b>	<b>8,677,881.85</b>	<b>564,000.00</b>		<b>9,241,881.85</b>
Public Utility Services Other than Energy - <i>Functions 7900 &amp; 8100</i>	380	8,677,881.85			8,677,881.85
<b>Natural Gas - All Functions</b>	<b>411</b>	<b>380,158.77</b>			<b>380,158.77</b>
Natural Gas - <i>Functions 7900 &amp; 8100</i>	411	380,158.77			380,158.77
<b>Bottled Gas - All Functions</b>	<b>421</b>	<b>102,782.41</b>			<b>102,782.41</b>
Bottled Gas - <i>Functions 7900 &amp; 8100</i>	421	97,649.87			97,649.87
<b>Electricity - All Functions</b>	<b>430</b>	<b>44,971,174.84</b>	<b>2,764,850.00</b>	<b>35,899.45</b>	<b>47,771,924.29</b>
Electricity - <i>Functions 7900 &amp; 8100</i>	430	44,954,638.84		35,899.45	44,990,538.29
<b>Heating Oil - All Functions</b>	<b>440</b>				<b>0.00</b>
Heating Oil - <i>Functions 7900 &amp; 8100</i>	440				0.00
<b>Gasoline - All Functions</b>	<b>450</b>	<b>409,535.57</b>	<b>42,968.04</b>		<b>452,503.61</b>
Gasoline - <i>Functions 7900 &amp; 8100</i>	450	385,906.92			385,906.92
<b>Diesel Fuel - All Functions</b>	<b>460</b>	<b>3,881,843.68</b>	<b>63,010.40</b>		<b>3,944,854.08</b>
Diesel Fuel - <i>Functions 7900 &amp; 8100</i>	460	55,070.32			55,070.32
<b>Other Energy Services - All Functions</b>	<b>490</b>	<b>0.00</b>			<b>0.00</b>
Other Energy Services - <i>Functions 7900 &amp; 8100</i>	490				0.00
<b>Subtotal - Functions 7900 &amp; 8100</b>		<b>54,551,306.57</b>	<b>0.00</b>	<b>35,899.45</b>	<b>54,587,206.02</b>
<b>Total - All Functions</b>		<b>58,423,377.12</b>	<b>3,434,828.44</b>	<b>35,899.45</b>	<b>61,894,105.01</b>
<b>ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION: (Function 7800 only)</b>					
Compressed Natural Gas	412				0.00
Liquefied Petroleum Gas	422				0.00
Gasoline	450				0.00
Diesel Fuel	460	3,817,309.54			3,817,309.54
Oil and Grease	540	106,805.53			106,805.53
<b>Total</b>		<b>3,924,115.07</b>		<b>0.00</b>	<b>3,924,115.07</b>

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Capital Projects Funds 3XX	Total
<b>EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:</b>					
Buses	651			13,370,295.20	13,370,295.20

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
 SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES  
 For the Fiscal Year Ended June 30, 2020

Exhibit K-13  
 FDOE Page 19

TECHNOLOGY-RELATED SUPPLIES AND PURCHASED SERVICES	Subobject	General Fund 100	Special Revenue Funds 4XX	Capital Projects Funds 3XX	Total
<i>Noncapitalized Expenditures:</i>					
Technology-Related Professional and Technical Services	319	15,927,816.38	234,738.00		16,162,554.38
Technology-Related Repairs and Maintenance	359	5,381,260.38	30,537.99		5,411,798.37
Technology-Related Rentals	369	47,084,243.78	2,440,673.42		49,524,917.20
Telephone and Other Data Communication Services	379	15,879,750.63	7,822.28		15,887,572.91
Other Technology-Related Purchased Services	399	718,642.79	44,314.04		762,956.83
Technology-Related Materials and Supplies	5X9	1,655,572.60	363,270.99		2,018,843.59
Technology-Related Library Books	619	26,086.03		35,494.66	61,580.69
Noncapitalized Computer Hardware	644	3,123,740.13	1,420,889.81	26,493,601.91	31,038,231.85
Technology-Related Noncapitalized Fixtures and Equipment	649	310,646.60	77,803.33	5,353,656.43	5,742,106.36
Noncapitalized Software	692	81,662.48	162,885.90		244,548.38
Miscellaneous Technology-Related	799				0.00
<b>Total</b>		90,189,421.80	4,782,935.76	31,882,753.00	126,855,110.56

TECHNOLOGY-RELATED EQUIPMENT, COMPUTER HARDWARE AND SOFTWARE*	Subobject	General Fund 100	Special Revenue Funds 4XX	Capital Projects Funds 3XX	Total
<i>Capitalized Expenditures:</i>					
Capitalized Computer Hardware and Technology-Related Infrastructure	643	1,254,806.03	754,248.97	4,217,676.64	6,226,731.64
Technology-Related Capitalized Fixtures and Equipment	648	400,260.46	133,692.11	9,292,034.63	9,825,987.20
Capitalized Software	691	6,000.00	34,900.00		40,900.00
<b>Total</b>		1,661,066.49	922,841.08	13,509,711.27	16,093,618.84

\* Include (1) technology-related hardware: network equipment, servers, PCs, printers, and other peripherals and devices that exceed the district's capitalization threshold; and (2) technology software: purchased software used for educational or administrative purposes that exceed the district's capitalization threshold.

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
 SCHEDULE OF SELECTED SUBJECT EXPENDITURES  
 For the Fiscal Year Ended June 30, 2020

Exhibit K-13  
 FDOE Page 20

	Subject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Total
<b>SUBAWARDS FOR INDIRECT COST RATE:</b>					
<i>Professional and Technical Services:</i>					
Subawards Under Subagreements - First \$25,000	311	8,754,398.00		2,011,457.00	10,765,855.00
Subawards Under Subagreements - In Excess of \$25,000	312				0.00
<i>Other Purchased Services:</i>					
Subawards Under Subagreements - First \$25,000	391				0.00
Subawards Under Subagreements - In Excess of \$25,000	392				0.00

	Subject	Special Revenue Food Services 410
<b>FOOD SERVICE SUPPLIES SUBJECT</b>		
Supplies	510	1,759,041.21
Food	570	41,242,723.17
Donated Foods	580	

	Subject	General Fund 100	Special Revenue Other Federal Programs 420	Total
<b>Teacher Salaries</b>				
Basic Programs 101, 102 and 103 (Function 5100)	120	388,725,852.00	6,101,799.00	394,827,651.00
Basic Programs 101, 102 and 103 (Function 5100)	140	304,538.00	151,777.86	456,315.86
Basic Programs 101, 102 and 103 (Function 5100)	750			0.00
<b>Total Basic Program Salaries</b>		389,030,390.00	6,253,576.86	395,283,966.86
Other Programs 130 (ESOL) (Function 5100)	120	62,841,411.00	1,305,108.00	64,146,519.00
Other Programs 130 (ESOL) (Function 5100)	140	49,231.60	32,463.62	81,695.22
Other Programs 130 (ESOL) (Function 5100)	750			0.00
<b>Total Other Program Salaries</b>		62,890,642.60	1,337,571.62	64,228,214.22
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	145,283,843.00	1,560,261.00	146,844,104.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140	113,819.17	38,810.37	152,629.54
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750			0.00
<b>Total ESE Program Salaries</b>		145,397,662.17	1,599,071.37	146,996,733.54
Career Program 300 (Function 5300)	120	9,221,079.00	56,804.00	9,277,883.00
Career Program 300 (Function 5300)	140	7,224.03	1,412.96	8,636.99
Career Program 300 (Function 5300)	750			0.00
<b>Total Career Program Salaries</b>		9,228,303.03	58,216.96	9,286,519.99
<b>TOTAL</b>		606,546,997.80	9,248,436.81	615,795,434.61

	Subject	General Fund 100	Special Revenue Other Federal Programs 420	Total
<b>Textbooks (used for classroom instruction)</b>				
Textbooks (Function 5000)	520	14,086,144.06	283,065.96	14,369,210.02

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
 CATEGORICAL FLEXIBLE SPENDING AND OTHER DATA COLLECTION  
 For the Fiscal Year Ended June 30, 2020

Exhibit K-13  
 FDOE Page 21

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES	Account Number	Student Transportation	Research-Based Reading Instruction	Instructional Materials & Library Media	Supplemental Academic Instruction	Subtotals
<i>I. Instruction:</i>						
Basic	5100					0.00
Exceptional	5200					0.00
Career Education	5300					0.00
Adult General	5400					0.00
Prekindergarten	5500					0.00
Other Instruction	5900					0.00
Subtotal - Flexible Spending Instructional Expenditures	5000	0.00	0.00	0.00	0.00	0.00
<i>II. School Safety:</i>						
						0.00
<b>Total Flexible Spending Expenditures</b>		0.00	0.00	0.00	0.00	0.00

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES - CONTINUED	Account Number	Class Size Reduction Operating	Florida Digital Classrooms	Federally-Connected Student Funds	Guaranteed Allocation	Totals
<i>I. Instruction:</i>						
Basic	5100					0.00
Exceptional	5200					0.00
Career Education	5300					0.00
Adult General	5400					0.00
Prekindergarten	5500					0.00
Other Instruction	5900					0.00
Subtotal - Flexible Spending Instructional Expenditures	5000	0.00	0.00	0.00	0.00	0.00
<i>II. School Safety:</i>						
						0.00
<b>Total Flexible Spending Expenditures</b>		0.00	0.00	0.00	0.00	0.00

DISTRIBUTIONS TO CHARTER SCHOOLS (Charter school information is used in federal reporting)	Fund Number	Direct Payment (FEFP) (Subject 393)	Direct Payment (Non-FEFP) (Subjects 394 & 794)	Charter School Local Capital Improvement (Subject 793)	Amount Withheld for Administration	Payments and Services on Behalf of Charter Schools	Total Amount
<i>Expenditures:</i>							
General Fund	100	126,578,942.41	16,275.28				126,595,217.69
Special Revenue Funds - Food Services	410						0.00
Special Revenue Funds - Other Federal Programs	420		2,821,494.05				2,821,494.05
Capital Projects Funds	3XX						0.00
<b>Total Charter School Distributions</b>		126,578,942.41	2,837,769.33	0.00	0.00	0.00	129,416,711.74

LIFELONG LEARNING (Lifelong Learning expenditures are used in federal reporting)	Account Number	Amount
<i>Expenditures:</i>		
General Fund	5900	
Special Revenue Funds - Other Federal Programs	5900	215,062.86
<b>Total</b>	5900	215,062.86

MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting)	Unexpended June 30, 2019	Earnings 2019-20	Expenditures 2019-20	Unexpended June 30, 2020
Earnings, Expenditures and Carryforward Amounts:		8,218,121.06	8,218,121.06	
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education				
School Nurses and Health Care Services			8,218,121.06	
Occupational Therapy, Physical Therapy and Other Therapy Services				
ESE Professional and Technical Services				
Gifted Student Education				
Staff Training and Curriculum Development				
Medicaid Administration and Billing Services				
Student Services				
Consultants				
Other				
<b>Total Expenditures</b>			8,218,121.06	

General Fund Balance Sheet Information (This information is used in state reporting)	Fund Number	Amount
<i>Balance Sheet Amount, June 30, 2020</i>		
Total Assets and Deferred Outflows of Resources	100	354,543,020.27
Total Liabilities and Deferred Inflows of Resources	100	24,012,079.51

DISTRICT SCHOOL BOARD OF ORANGE COUNTY  
 VOLUNTARY PREKINDERGARTEN (VPK) PROGRAM  
 For the Fiscal Year Ended June 30, 2020

VOLUNTARY PREKINDERGARTEN PROGRAM [1] GENERAL FUND EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Prekindergarten	5500	4,017,995.27	1,709,624.68	127,442.74		10,839.03	135.73		5,866,037.45
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300								0.00
Instructional Staff Training Services	6400	58,997.60	20,813.29	2,750.00					82,560.89
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700	37,492.87	11,891.89	73.08					49,457.84
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		<b>4,114,485.74</b>	<b>1,742,329.86</b>	<b>130,265.82</b>	<b>0.00</b>	<b>10,839.03</b>	<b>135.73</b>	<b>0.00</b>	<b>5,998,056.18</b>

[1] Include expenditures for the summer program (section 1002.61, F.S.) and the school-year program (section 1002.63, F.S.).

**ORANGE COUNTY PUBLIC SCHOOLS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Fiscal Year Ended June 30, 2020**

Federal Grantor/Pass-Through Grantor/Program or Cluster	Federal CFDA Number	Pass- Through Entity Identifying Number	Passed Through to Subrecipients	Total Expenditures
<b>Clustered</b>				
<b>Child Nutrition Cluster:</b>				
United States Department of Agriculture:				
Florida Department of Agriculture and Consumer Services:				
School Breakfast Program	10.553	18002	-	22,022,390
National School Lunch Program	10.555	18001, 18003	-	63,101,083
Summer Food Service Program for Children	10.559	17006, 17007, 18006, 18007	-	3,964,782
<b>Total Child Nutrition Cluster</b>			-	<b>89,088,255</b>
<b>Special Education Cluster:</b>				
United States Department of Education:				
Florida Department of Education:				
Special Education - Grants to States	84.027	262,263,266	1,453,099	49,724,859
Special Education - Preschool Grants	84.173	266,267	-	900,808
<b>Total Special Education Cluster</b>			1,453,099	<b>50,625,667</b>
<b>Student Financial Assistance Cluster:</b>				
United States Department of Education:				
Federal Pell Grant Program	84.063	N/A	-	3,389,799
<b>CCDF Cluster</b>				
United States Department of Health and Human Services:				
Early Learning Coalition of Orange County				
Child Care and Development Block Grant	93.575	912	-	136,443
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	93.596	912	-	117,978
<b>Total Child Care and Development Cluster</b>			-	<b>254,421</b>
<b>Not Clustered</b>				
<b>United States Department of Agriculture:</b>				
Florida Department of Agriculture and Consumer Services:				
Specialty Crop Block Grant Program -Farm Bill	10.170	None	-	631
Team Nutrition Grants	10.574	None	-	19,000
Farm to School Grant Program	10.575	None	-	5,652
Fresh Fruit & Vegetable Program	10.582	18004	-	316,193
Florida Department of Health:				
Child and Adult Care Food Program	10.558	A-4413	-	6,379,356
<b>Total United States Department of Agriculture</b>			-	<b>6,720,832</b>
<b>United States Department of Defense</b>				
Air Force Junior Reserve Officers Training Corps	12 UNK	N/A	-	631,678
Army Junior Reserve Officers Training Corps	12 UNK	N/A	-	184,197
Marine Corps Junior Reserve Officers Training Corps	12 UNK	N/A	-	190,384
Navy Junior Reserve Officers Training Corps	12 UNK	N/A	-	382,556
<b>Total United States Department of Defense</b>			-	<b>1,388,815</b>
<b>United States Department of Labor</b>				
Florida Department of Education				
National Farmworker Jobs Program	17.264	405	-	261,179
<b>Total United States Department of Labor</b>			-	<b>261,179</b>
United States Department of Justice				
<b>Public Safety Partnership and Community Policy Grants</b>				
School Violence Prevention Program	16.710	None	-	13,971
<b>Total United States Department of Justice</b>			-	<b>13,971</b>
United States Department of Education:				
Florida Department of Education				
Adult Education - Basic Grants to States	84.002	191,193	-	1,901,254
Title I Grants to Local Educational Agencies	84.010	212, 222, 223, 226	2,691,055	70,331,469
Migrant Education-State Grant Program	84.011	217	-	278,292
Career and Technical Education -- Basic Grants to States	84.048	161	-	2,525,438
Education for Homeless Children and Youth	84.196	127	-	107,124
Charter Schools	84.282	298	-	506,723
Twenty-First Century Community Learning Centers	84.287	244	-	850,849
Enhancing Quality in Teacher Preparation in Mathematics within Urban Partnerships	84.336S	180	-	11,396
English Language Acquisition Grants	84.365	102	-	5,067,533
Supporting Effective Instruction State Grant (formerly Improving Teacher Quality State Grants)	84.367	224	13,268	7,195,792
School Improvement Grants	84.377	126	-	28,931
Student Support and Academic Enrichment Program	84.424	241	-	4,176,540
Hurricane Education Recovery:				
Assistance for Homeless Children and Youth	84.938B	107	-	600,497
Temporary Emergency Impact Aid for Displaced Students (Hurricane Matthew)	84.938C	106	4,555	75,992
<b>Total United States Department of Education</b>			2,708,878	<b>93,657,830</b>
United States Department of Health and Human Services				
Cooperative Agreements to Promote Adolescent Health through School-Based HIV/STD Prevention and School-Based Surveillance				
	93.079	N/A	-	351,049
Cooperating Agreements to Support Comprehensive School Health Programs to Prevent the Spread of HIV and Other Important Health Problems				
	93.938	N/A	-	2,252
Headstart	93.600	None	-	228,996
<b>Total United States Department of Health and Human Services</b>			-	<b>582,297</b>

**ORANGE COUNTY PUBLIC SCHOOLS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Fiscal Year Ended June 30, 2020**

Federal Grantor/Pass-Through Grantor/Program or Cluster	Federal CFDA Number	Pass- Through Entity Identifying Number	Passed Through to Subrecipients	Total Expenditures
<b>United States Department of Homeland Security</b>				
Florida Division of Emergency Management:				
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	None	-	924,371
<b>Total United States Department of Homeland Security</b>			-	<b>924,371</b>

**Total Expenditures of Federal Awards** **\$ 4,161,977** **\$ 246,907,437**

- Notes:
- (1) Basis of Presentation. The Schedule of Expenditures of Federal Awards represents the amounts expended from Federal Programs during the 2019-2020 fiscal year as determined based on the modified accrual basis of accounting. The amounts reported on the Schedule have been reconciled to and are in material agreement with amounts recorded in the District's accounting records from which the basic financial statements have been reported.
  - (2) Donated Food Assistance - National School Lunch Program. Includes \$ 8,495,096 of USDA-donated foods used during the 2019-20 fiscal year. Commodities are valued at fair value as determined at the time of donation.
  - (3) Grant Contingency. The grant revenue amounts received are subject to audit and adjustments. If any expenditures are disallowed by the grantor agencies as a result of such an audit any claim for reimbursement to the grantor agencies would become a liability of the District. In the opinion of management, all grant expenditures are in compliance with the terms of the grant agreement and applicable federal and state laws and regulations.
  - (4) Noncash Assistance - Child and Adult Care Food Program. Includes \$410,659 in Cash in Lieu of Donated Foods used during the 2019-20 fiscal year.
  - (5) Public Assistance. Following a Presidential declaration of a major disaster or emergency, FEMA (CFDA 97.036) awards grants to assist affected entities with the response to and recovery from such disasters. In fiscal year 2020 FEMA approved \$924,371 eligible expenditures for Hurricane Irma, an event that occurred in August of 2017. All of this amount was incurred in fiscal year 2018.
  - (6) The District did not elect to utilize the 10% de minimis indirect cost rate.