



Annual Comprehensive Financial Report

Orlando, FL

Year ended June 30, 2023



**Orange County
Public Schools**



Orange County Public Schools

Orlando, Florida

Annual Comprehensive Financial Report

For the
Fiscal Year
Ended June 30, 2023

Prepared By:
Finance Department

ORANGE COUNTY PUBLIC SCHOOLS

Annual Comprehensive Financial Report

For the Fiscal Year Ended June 30, 2023

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Introductory Section

Orlando, FL
Year ended June 30, 2023





445 W. Amelia Street · Orlando, Florida 32801 · (407) 317-3200 · www.ocps.net

December 11, 2023

To the Members of the School Board of Orange County
and the Citizens of Orange County, Florida:

State law requires that all school districts publish within nine months of the close of each fiscal year a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States (GAAP) and audited in accordance with generally accepted auditing standards (GAAS) by an independent certified public accountant. Pursuant to that requirement, we hereby issue the Annual Comprehensive Financial Report (ACFR) of Orange County Public Schools (the District) for the fiscal year ended June 30, 2023.

This report consists of management's representations concerning the finances of the District. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed both to protect the government's assets from losses, theft, or misuse and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The District's financial statements have been audited by Cherry Bekaert LLP, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the basic financial statements of Orange County Public Schools for the fiscal year ended June 30, 2023, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering unmodified opinions that Orange County Public Schools' basic financial statements for the fiscal year ended June 30, 2023, are fairly presented in conformity with GAAP. The report of independent auditor is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the District was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The District is required to undergo an annual Single Audit in conformity with the provisions of the Single Audit Act of 1996 and the United States Office of Management and Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). The standards governing Single Audit engagements require an independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and legal requirements involving the administration of federal awards. Information related to this Single Audit, including the schedule of expenditures of federal awards, findings and questioned costs, summary of prior audit findings, and the report of independent auditor on compliance with applicable requirements, are included in the single audit section. The report of independent auditor on the system of internal control is included in the other reports section.

This report includes all funds of the District, The School Board of Orange County Employee Benefits Trust (Trust), the Orange County School Board Leasing Corporation, Inc. (Leasing Corporation), the Foundation for Orange County

Public Schools, Inc. (Foundation) and charter schools, which comprise the reporting entity. The Trust administers the District's employee group health and life insurance program. The Leasing Corporation was formed by the School Board to be the lessor in connection with financing the acquisition and/or construction of certain educational facilities. The Foundation is a separate not-for-profit corporation organized and operated as a direct-support organization. Charter schools are public schools operating under performance contracts with the School Board. The Foundation's purpose is exclusively educational and charitable for the constituents of Orange County. The Foundation and applicable charter schools are included as discretely presented component units.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the report of independent auditor.

Profile of the Government

The District and its governing board were created pursuant to Section 4, Article IX of the Constitution of the State of Florida. The District is an independent taxing and reporting entity managed, controlled, operated, administered, and supervised by the district school officials in accordance with Chapter 1001, Florida Statutes. The Board consists of eight members. The school board chairman is elected at large by the citizens of Orange County. Should a tie vote exist on any particular issue, the chairman's side prevails. The seven board members are elected in districts by the public. All board members serve four-year staggered terms. The superintendent is selected by the Board and serves as chief executive officer of the school system. The Board is responsible for setting policy, while the superintendent is responsible for administration and management of the schools. The superintendent is also specifically delegated the responsibility of maintaining a uniform system of records and accounts in the District by Section 1010.01, Florida Statutes, as prescribed by the State Board of Education.

The geographic boundaries of the District are those of Orange County. The District is in the center of the State of Florida and encompasses an area of about 1,000 square miles. During the 2022-23 fiscal year, Orange County Public Schools continued to be the eighth-largest school district in the nation and the fourth-largest in Florida. Also, during fiscal year 2022-23, the District operated 210 schools, including 130 elementary schools, 10 K-8 schools, 40 middle schools, 22 high schools, and 8 exceptional schools. Including alternative schools, the District had a total of 196,398 full-time equivalent students (FTE). To better serve schools and students, the District is divided into five geographic learning communities. In addition, the District sponsored 43 charter schools with a total of 17,213 FTE. The projected full-time equivalent enrollment for fiscal year 2023-24 is 220,465.

The District also provides Career and Technical education within Orange County. Orange Technical College is one of Florida's leading providers of comprehensive secondary and post-secondary technical education, serving more than 56,742 students each year. Instruction takes place throughout five technical college campuses, 22 high schools, 40 middle schools, and various community and business sites located throughout Orange County. Orange Technical College offers career certificate training programs that range in length. Graduates can earn future college credits in most programs, as well as valuable work-related experience for immediate employment in various technical fields.

The District maintains budgetary controls, the objective of which is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board. The annual budget serves as the foundation for the District's financial planning and control. The District is required to advertise, hold a public hearing and adopt a tentative budget no later than 34 days after certification of value by the property appraiser which occurs around July 1 of each year. The final millage and budget must be adopted within 65 to 80 days of certification. The appropriated budget is prepared by fund, function (e.g., instruction), and object (e.g., salaries). Each school as well as department has their own budget. The school's budget is based on the number and classification of the students attending that school and each principal plays an integral role in developing their school's budget. Budget-to-actual comparisons are provided in the report, by function, for each individual governmental fund for which an appropriated annual budget has been adopted. For the general fund, this comparison is presented as part of the

basic financial statements for the governmental funds. For all other governmental funds with appropriated annual budgets, these comparisons are presented in the combining and individual fund sections of this report.

Economic Condition and Outlook

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which Orange County Public Schools operates.

Local Economy. Orlando is the county seat and the principal city in Orange County. The District is the 5th largest employer in the county with approximately 24,294 employees. Along with Walt Disney World Resort, other major employers include Adventist Health System, Universal Orlando Resort (Comcast), Orlando Health, and Walmart.

The population of Orange County is estimated at 1,515,093. Orange County is the fifth most populous county in Florida. The median age in Orange County is 35.7 years of age. The unemployment rate in the Orlando Metropolitan area was 3.0 percent and 2.6 percent in the State of Florida.

Orange County is home to one of the largest universities in the nation, with more than 68,000 students as of Fall 2022 and currently has the second-largest student body of any public university in the United States. The University of Central Florida (UCF) in the eastern part of the county attracts many of the high-tech employers to the area. UCF is an academic, partnership and research leader in numerous fields such as optics and lasers, modeling and simulation, engineering and computer science, business administration, education, hospitality management, healthcare and video game design. UCF has also been ranked as a best-value university by *Kiplinger*, as well as one of the nation's most affordable colleges by *USA Today* and *The Princeton Review*.

Our economy benefits from a globally recognized tourism industry. Major tourist attractions in Orange County include Walt Disney World, EPCOT, Disney-MGM Studios, Disney Animal Kingdom, Sea World of Orlando and Universal Studios.

Orange County has the largest modeling, simulation, and training cluster in the country, serving aviation and aerospace, healthcare and medical technologies, emergency services, entertainment, homeland security, information technology, education, microeconomics, optics, and phonics and transportation. From established industry sectors such as travel and tourism, to new and emerging industries sectors such as life science, clean technology, and digital media, Orange County has a well-balanced economic base.

Creative Village, a \$1.5 billion development in the heart of downtown Orlando, has transformed a 68-acre parcel into a mixed-use, transit oriented, urban infill neighborhood. The Creative Village concept focuses on developing a true "live, work, learn, and play" urban innovation district. A key component of the village is to bring a mix of affordable, attainable and market-rate housing to the community. Creative Village is currently in phase one of a three-phase development plan with the Master Development Agreement running through 2031. Future phases include additional residential housing, office space and a hotel.

The Lake Nona area in Orlando is a rapidly growing master-planned community of thoughtfully designed neighborhoods, top-rated education facilities, business and research clusters, retail and entertainment centers, and diverse workspaces.

Brightline, a privately owned, intercity rail company, began construction in November 2014 to build a passenger service rail network between Miami and Orlando. An extension from West Palm Beach to Orlando International Airport will add 170 miles of rail line and connect to an already existing service that operates between Miami, Fort Lauderdale and West Palm Beach. Brightline officially opened its travel services from South Florida to Orlando on September 22, 2023, with additional stops being planned.

Long-term Financial Planning

The District follows procedures required by Florida Statutes and the SBE rules in establishing and adopting annual budgets for each of the governmental fund types. Budgets are prepared using the same modified accrual basis as is used to account for governmental funds. Appropriations are controlled at the object level (e.g., salaries, benefits, and purchased services) within each function activity (e.g., instruction, student support services, and school administration) and may be amended by resolution at any Board meeting prior to the due date for the annual financial report. During the initial planning for the budget, the District annually budgets a contingency fund of not less than three percent (3%) of recurring general fund revenues to be used only for fiscal emergencies. This contingency fund should not be utilized without Board approval and should be classified as part of the unassigned fund balance. On June 30, 2023, unassigned fund balance in the General Fund totaled \$107,608,952 or 5.4 percent of General Fund revenues.

The voters of Orange County made a momentous decision when they approved the half-cent sales tax on September 10, 2002, subsequently reapproved in 2014 and is funded through 2025. With the additional revenue the sales tax is generating, the District is able to renovate or replace aging schools, build new schools to accommodate growth, pay for site acquisitions, provide new digital technology in classrooms, and capital renewal. From January 2003 through June 2023, sales tax collections totaled \$4.2 billion.

On August 23, 2022, the voters overwhelmingly approved (82.1%) the continuation of the one-mill property tax through June 30, 2027. This funding preserves academic programs, compensates teachers and support staff, and protects arts, athletics and student activities.

The District, in cooperation with Orange County, continues to work with developers desiring to build residential communities within the county to ensure sufficient school capacity. The student growth from these new communities affects existing and future school sites in the District. These inter-local agreements include the prepayment of school impact fees, developer contributions per unit, site development, and site acquisition.

Accomplishments

In 2021-22 the District was rated a “B” school district by the Florida Department of Education. The District received 60.7% of the possible points, the cutoff for an “A” was 62%. The District’s results maintained or improved in 10 of the 11 components or areas reported.

The District’s one-to-one digital learning program continued to provide services to students. In light of the pandemic, Orange County Public Schools accelerated the effort in order to provide devices to every student with more than 203,137 devices distributed during the 2022-23 school year.

Thirty-five percent of Orange County Public School’s teachers have advanced degrees; 33 percent have master’s degrees; and 2 percent have specialist and doctorate degrees.

The District’s graduation rate in 2021-22 was 95.9 percent among traditional schools. In 2023, 132 graduating seniors from 21 of our traditional high schools were accepted into top-20 ranked universities, liberal arts, or U.S. service academies ranked by *US News* and *World Report*. Twenty-seven seniors from 11 high schools were chosen as semifinalists in the 2023 National Merit Scholarship Program. Five students from 4 high schools were selected as 2023 National Merit Scholars.

Magnet Schools of America recognized 11 OCPs magnet programs for demonstrating a high commitment to academic standards, curriculum innovation, diversity efforts, specialized teaching staff, and parent and community involvement.

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

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Orange County Public Schools for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2022. In order to be awarded a Certificate of Achievement, the government published an easily readable and efficiently organized ACFR. This report satisfied both GAAP and applicable legal requirements.

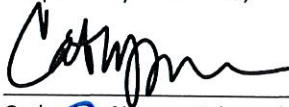
The District also was awarded the Certificate of Excellence in Financial Reporting Award for excellence in the preparation and issuance of the June 30, 2022, school system Annual Comprehensive Financial Report from the Association of School Business Officials (ASBO) International. This award represents a significant achievement for Orange County Public Schools and reflects a commitment to the highest standards of school system financial reporting.

This is the 22nd year that the Certificate of Achievement and Certificate of Excellence has been awarded to the District's Annual Comprehensive Financial Report. These certificates are valid for a period of one year. We believe that our current Annual Comprehensive Financial Report continues to meet the certificates' program requirements and we are submitting it to the GFOA and ASBO to determine its eligibility for another certificate.

The preparation of the Comprehensive Annual Financial Report was made possible by the efficient and dedicated service of the entire staff of the Fiscal Services division and the audit staff of Cherry Bekaert LLP.

In closing, we would like to thank the members of the District for their leadership and support in planning and conducting the financial operations of the District.

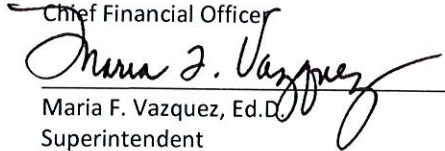
Respectfully submitted,



Catherine Nguyen Schuessler, CPA
Senior Finance Director



Doreen Concolino
Chief Financial Officer

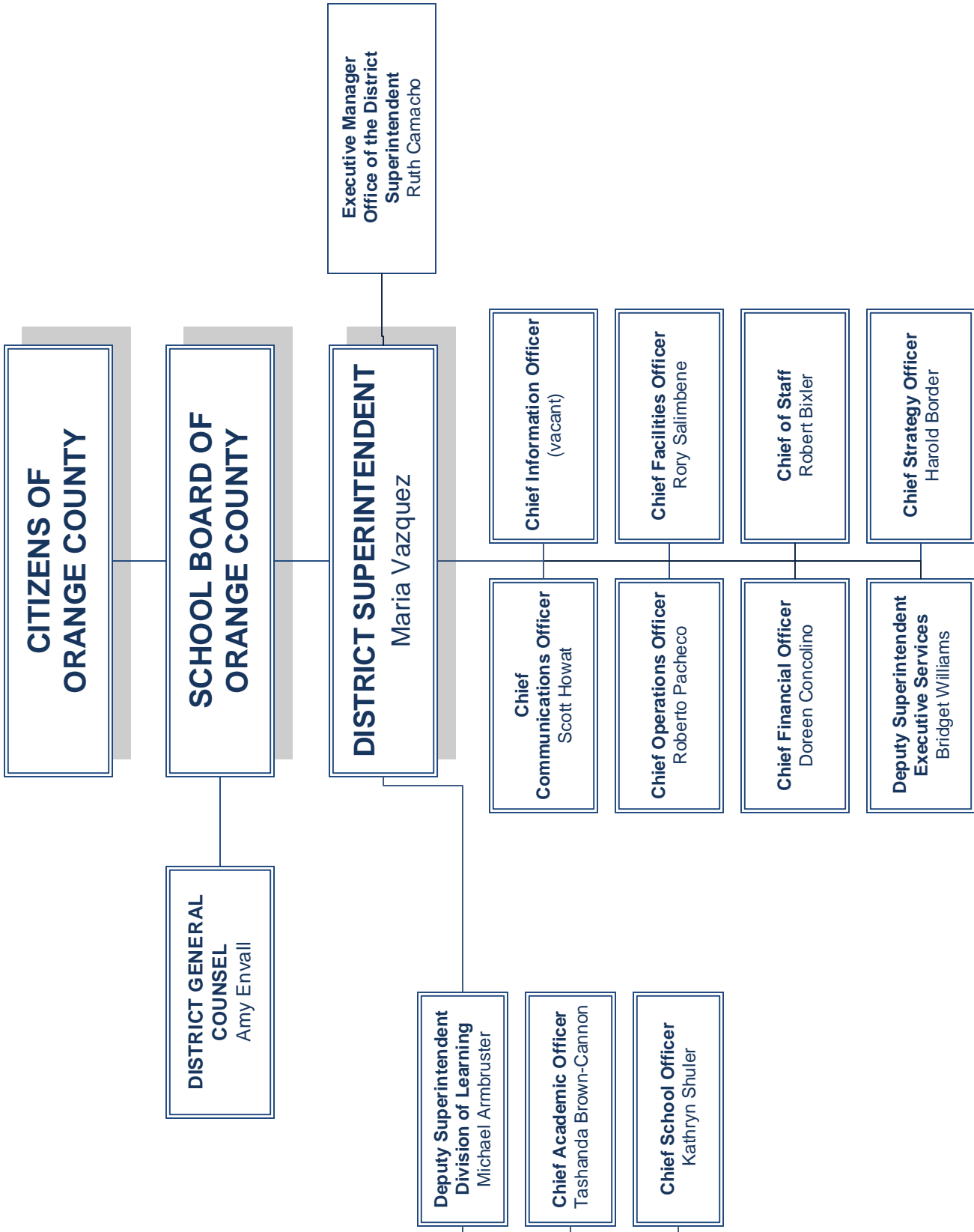


Maria F. Vazquez, Ed.D.
Superintendent



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ORANGE COUNTY PUBLIC SCHOOLS

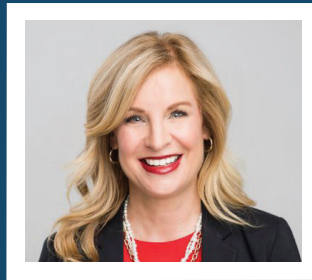


Orange County Public Schools Principal Officials - Elected School Board Members

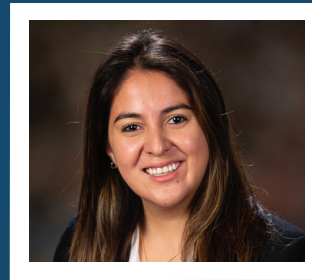
(Members are elected for four-year terms)



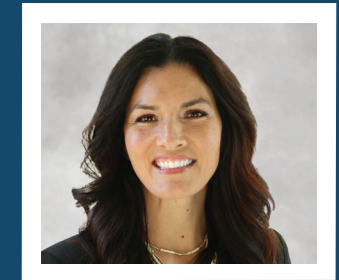
Teresa Jacobs
Chair
2018-2023



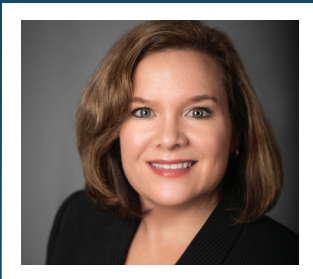
Angie Gallo
District 1
2018-2023



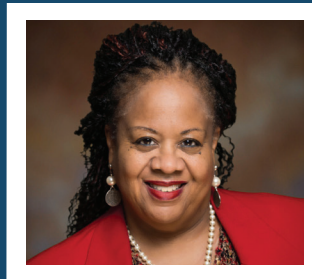
Maria Salamanca
District 2
2022-2026



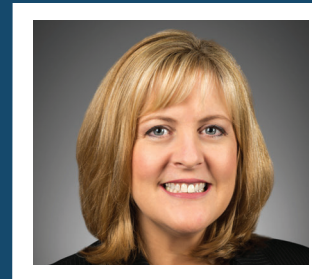
Alicia Farrant
District 3
2022-2026



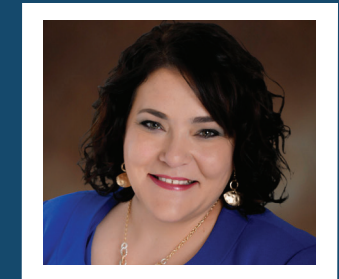
Pam Gould
District 4
2012-2024



Vicki-Elaine Felder
District 5
2020-2024



Karen Castor Dentel
District 6
2018-2024



Melissa Byrd
District 7
2018-2024



For the fiscal year ended June 30, 2023

Orange County Public Schools Principal Officials - Appointed



Maria F. Vazquez
Superintendent

Deputy Superintendent - Division Of Learning
Chief of Staff
Division of Strategy
Chief Academic Officer
Chief Financial Officer
General Counsel
Chief Communication Officer
Chief Operations Officer
Deputy General Counsel
Chief Facilities Officer
Chief Schools Office
Chief Information Officer
Deputy Superintendent - Executive Service
Executive Leader - Elementary Schools
Executive Leader - Middle Schools/K-8s
Executive Leader - High Schools

Mike Armbruster
Rob Bixler
Harold Border
Tashanda Brown-Cannon
Doreen Concolino
Amy Envall
Scott Howat
Roberto Pacheco
John Palmerini
Rory Salimbene
Kathryn Shuler
TBD
Bridget Williams
Rahim Jones
Patty Fritzler
Jose Martinez



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Orange County Public Schools

for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2022.

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'John W. Hutchison'. The signature is written in a cursive style.

John W. Hutchison
President

A handwritten signature in black ink, reading 'Siobhán McMahon'. The signature is written in a cursive style.

Siobhán McMahon, CAE
Chief Operations Officer/
Interim Executive Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Orange County Public Schools
Florida**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morill

Executive Director/CEO



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Financial Section

Orlando, FL
Year ended June 30, 2023



Report of Independent Auditor

The Honorable Members of the
School Board of Orange County Public Schools
Orlando, Florida

Report on the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Orange County Public Schools, Florida (the "District"), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof, and the respective budgetary comparison for the General Fund and the Federal Education Stabilization Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the District's School Internal Accounts, nor the fiduciary funds, which represent 3.58 percent, 4.34 percent, and 6.60 percent of assets, fund balance and revenues of the aggregate remaining fund information, nor did we audit the financial statements of the discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as they relate to the amounts included for the discretely presented component units and the portion of aggregate remaining fund information that represents the District's School Internal Accounts and fiduciary funds, are based solely on the reports of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibility of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The other supplementary information, as listed in the table of contents, and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, the other supplementary information and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introductory and statistical sections, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 11, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Cherry Bekaert LLP

Orlando, Florida
December 11, 2023

**ORANGE COUNTY PUBLIC SCHOOLS
MANAGEMENT’S DISCUSSION AND ANALYSIS
June 30, 2023**

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, 2023.

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 \$6,047,486,876 (*net position*).
- The District’s total net position increased by \$667,812,550. 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 \$3,446,709,412 were comprised of general revenues in the amount of \$3,208,055,997, or 93.1 percent, and program specific revenues from charges for services, grants and contributions in the amount of \$238,653,415, or 6.9 percent.
- For the year ended June 30, 2023, the District had \$2,778,896,862 in expenses related to governmental activities; \$238,653,415 of which were offset by program specific charges or services, grants and other sources. General revenues (primarily taxes and state funding programs) of \$3,208,055,997 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 \$3,075,212,518, an increase of \$553,432,950 in comparison with the prior year. Approximately 3.5 percent of this total amount, \$107,608,952 is available for spending at the District’s discretion for the purposes defined for each governmental fund (*unassigned fund balance*). The remaining balance of \$2,967,603,566 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 \$107,608,952, or 5.7 percent of total general fund expenditures.
- The District’s total long-term debt for bonds, subscription leases and COP’s decreased by \$52,256,785, or 5.1 percent, during the current fiscal year, primarily 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 reported as *net position*. Over time,

**ORANGE COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2023**

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 two categories: governmental funds and proprietary 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. 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

**ORANGE COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2023**

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 11 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 – Education Stabilization Fund which are considered to be major funds. Data from the other 7 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 service funds are provided in the form of *combining statements* elsewhere in this report.

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, 2023**

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 \$6,047,486,876 at the close of the most recent fiscal year.

Summary of Net Position

	Governmental Activities		Percentage Change
	June 30, 2023	June 30, 2022	
Current and Other Assets	\$ 3,422,159,539	\$ 2,849,845,897	20.1%
Capital Assets	4,821,183,652	4,754,181,281	1.4%
Total Assets	<u>8,243,343,191</u>	<u>7,604,027,178</u>	8.4%
Deferred Outflows	489,879,392	429,659,081	14.0%
Total Deferred Outflows	<u>489,879,392</u>	<u>429,659,081</u>	14.0%
Long-Term Liabilities	2,417,813,271	1,782,429,084	35.6%
Other Liabilities	189,320,368	203,267,604	-6.9%
Total Liabilities	<u>2,607,133,639</u>	<u>1,985,696,688</u>	31.3%
Deferred Inflows	78,602,068	668,315,245	-88.2%
Total Deferred Inflows	<u>78,602,068</u>	<u>668,315,245</u>	-88.2%
Net Position			
Net Investment in Capital Assets	3,862,319,017	3,757,943,100	2.8%
Restricted	2,578,971,767	2,128,130,251	21.2%
Unrestricted (deficit)	(393,803,908)	(506,399,025)	-22.2%
Total Net Position	<u><u>\$ 6,047,486,876</u></u>	<u><u>\$ 5,379,674,326</u></u>	12.4%

The largest portion of the District's net position (63.9 percent) 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 (42.6 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 (\$393,803,908) 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, 2023**

Overall, the District's net position increased by \$667,812,550 during the current fiscal year, primarily due to building of capital fund resources for future school renovations and construction projects as well as the expansion of the digital curriculum initiative.

Summary of Changes in Net Position

	Governmental Activities		Percentage Change
	For the Fiscal Year Ended		
	June 30, 2023	June 30, 2022	
Revenues			
Program Revenues			
Charges for Services	\$ 18,330,698	\$ 12,133,104	51.1%
Operating Grants and Contributions	128,902,065	152,842,730	-15.7%
Capital Grants and Contributions	91,420,652	102,370,022	-10.7%
General Revenues			
Property Taxes	1,281,157,888	1,096,646,527	16.8%
Local Sales Tax	368,290,467	332,412,105	10.8%
FEFP Not Restricted to Specific Programs			
Grants and Contributions not Restricted to Specific Programs	1,365,594,754	1,318,091,725	3.6%
Investment Earnings	106,247,115	(17,448,391)	-708.9%
Miscellaneous	86,765,773	80,245,022	8.1%
Total Revenues	<u>3,446,709,412</u>	<u>3,077,292,844</u>	12.0%
Expenses			
Instruction	1,418,683,207	1,349,254,533	5.1%
Student Support Services	112,865,793	103,165,984	9.4%
Instructional Media Services	20,755,169	18,330,673	13.2%
Instruction and Curriculum Development Services	110,267,214	87,327,912	26.3%
Instructional Staff Training Services	50,389,888	45,952,210	9.7%
Instruction-Related Technology	13,178,468	12,095,876	9.0%
Board	5,071,004	4,498,327	12.7%
General Administration	21,737,421	23,561,795	-7.7%
School Administration	134,062,178	116,990,451	14.6%
Facilities Acquisition & Construction	122,237,702	43,464,624	181.2%
Fiscal Services	8,390,037	7,280,070	15.2%
Food Services	131,092,361	130,553,103	0.4%
Central Services	30,848,916	42,216,062	-26.9%
Student Transportation Services	98,191,321	87,592,777	12.1%
Operation of Plant	193,156,858	160,266,710	20.5%
Maintenance of Plant	39,819,051	35,665,543	11.6%
Administrative Technology Services	30,505,066	33,049,412	-7.7%
Community Services	47,760,103	43,595,411	9.6%
Interest on Long-Term Debt	30,637,125	28,497,539	7.5%
Unallocated Depreciation	159,247,980	155,308,835	2.5%
Total Expenses	<u>2,778,896,862</u>	<u>2,528,667,847</u>	9.9%
Increase in Net Position	667,812,550	548,624,997	21.7%
Net Position - Beginning	5,379,674,326	4,831,049,329	11.4%
Net Position - Ending	<u>\$ 6,047,486,876</u>	<u>\$ 5,379,674,326</u>	12.4%

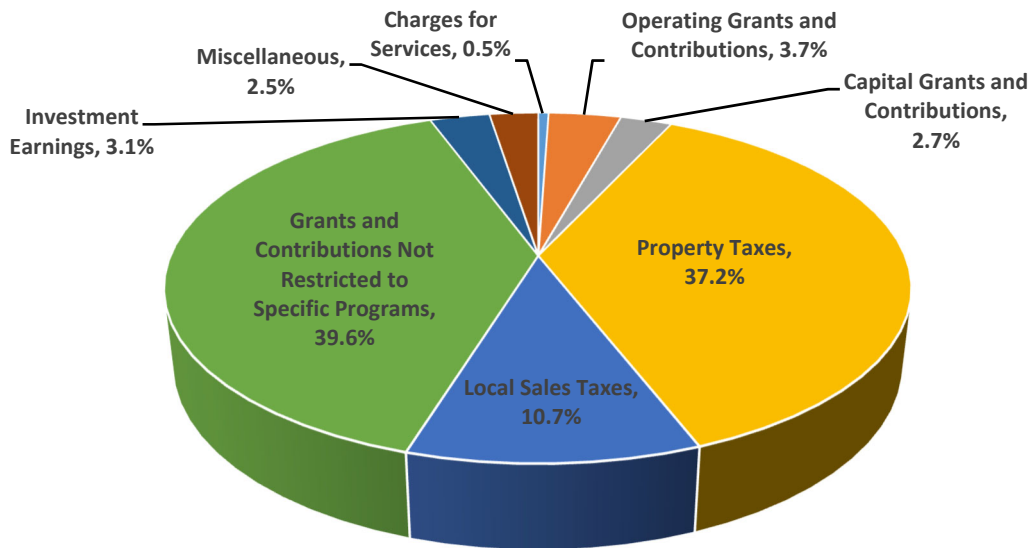
**ORANGE COUNTY PUBLIC SCHOOLS
MANAGEMENT’S DISCUSSION AND ANALYSIS
June 30, 2023**

The largest revenue source for the District is from the State of Florida, Florida Education Finance Program (FEFP), which is presented as part of grants and contributions not restricted to specific programs in the chart below. FEFP is based on a formula that utilizes student enrollment data and is designed to maintain equity in funding across all Florida school districts, taking into consideration the District’s funding ability based on the local property tax base. Overall, revenues presented in grants and contributions not restricted to specific programs increased \$47,503,029 or 3.6% over the prior year.

Property tax revenues increased by \$184,511,361, or 16.8 percent versus the prior fiscal year. The increase in property tax revenues was driven by increases in the assessed taxable property values.

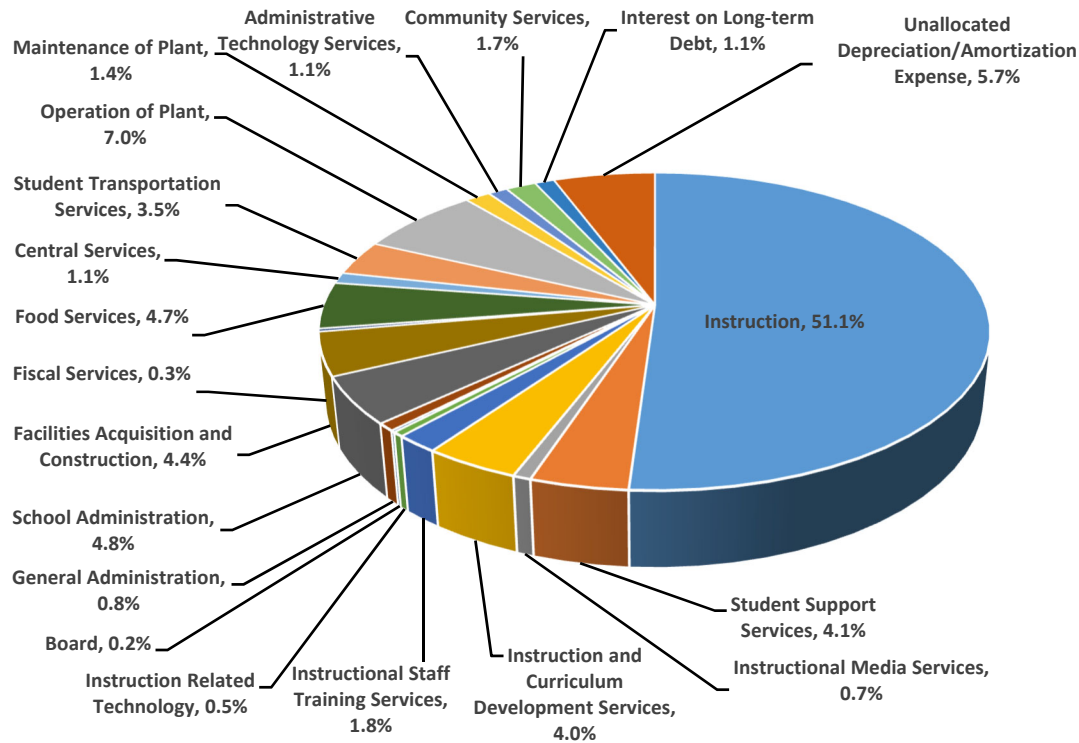
The District also receives a voter-approved half-cent surtax authorized under Section 212.055(2), Florida Statutes. The District receives their allocation of the surtax revenues through an interlocal agreement on taxable sales generated in Orange County from January 1, 2016 to December 31, 2025. For the current year, sales tax revenues totaled \$368,290,467.

Revenue by Source – Statement of Activities



**ORANGE COUNTY PUBLIC SCHOOLS
MANAGEMENT’S DISCUSSION AND ANALYSIS
June 30, 2023**

Expenses by Function – Statement of Activities



Total expenses were \$2,778,896,862, which was an increase of \$250,229,015 or 9.9 percent from the prior year. This increase was primarily the result of increases in facilities acquisition and construction as well as operation and maintenance of facilities. Instruction expenses were 51.1 percent of the total government-wide expenses compared to the prior year’s proportion of 53.4 percent.

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 \$3,075,212,518 an increase of \$553,432,950 in comparison with the prior year. Approximately 3.5 percent of this total amount, \$107,608,952, constitutes unassigned fund balance. The remainder of fund balance is nonspendable of \$2,596,092, restricted of \$2,565,926,905 or assigned of \$399,080,569, which are not available for new spending.

**ORANGE COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2023**

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 \$107,608,952, while total fund balance was \$540,052,448. 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 5.7 percent of total General Fund expenditures, while total fund balance represents 28.4 percent of that same amount.

The fund balance of the District's General Fund increased by \$115,095,518 during the current fiscal year. The key factors in this increase was due to a high number of unfilled positions across the District, higher interest earnings than in previous years, and non-recurring federal stabilization funds as a result of the pandemic.

The *Federal Education Stabilization Fund*, which is used to account for funds from the State or Federal Government which are restricted for Federal programs. The fund had revenues and expenditures of \$228,650,350. Funding was mainly used for instruction and student support services. Grant revenues are not recognized until expenditures are incurred; this fund does not accumulate a fund balance.

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 \$426,483,637, 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 \$59,606,035 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 \$1,801,577,026, 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 \$350,851,237 and resulted primarily from funds being reserved for specific capital projects.

General Fund Budgetary Highlights

There was no change in the General Fund budgeted revenues of \$2,013,315,375 or General Fund budgeted appropriations in the amount of \$2,064,854,813.

General Fund revenues were less than budgeted revenues by approximately \$22.4 million. The State revenue was less by approximately \$76.3 million. General Fund actual expenditures were less than the budgeted appropriations by approximately \$161.0 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, 2023, amounts to \$4,821,183,652 (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, computer

**ORANGE COUNTY PUBLIC SCHOOLS
MANAGEMENT’S DISCUSSION AND ANALYSIS
June 30, 2023**

software and SBITAs. The total increase in the District’s investment in capital assets (net of accumulated depreciation) for the current fiscal year was \$67,002,371 (1.4 percent).

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

- Rebuilding of Acceleration Academy East
- Rebuilding of Acceleration Academy West
- Rebuilding of Colonial High School 9th Grade Center
- Construction of Horizon West High School
- Rebuilding of Jones Elementary School High School
- Rebuilding of Orlando Technical College East
- Rebuilding of West Orange High School
- Construction of Hamlin Middle School
- Construction of Hamlin Elementary School
- Construction of Kelly Park School
- Construction of Stonewyck Elementary School
- Construction of Panther Lake Elementary School
- Construction of Water Springs Middle School
- Rebuilding Glenridge Middle School
- Rebuilding Howard Middle School
- Rebuilding Lakeview Middle School
- Rebuilding or Orlando Tech West Campus
- Construction of 129-M-SE-2
- Rebuilding of Thornbrooke ES
- Rebuilding of Riverdale ES
- Rebuilding of Roberto Clemente Middle School
- Rebuilding of Windermere ES
- Rebuilding of Hungerford ES
- Rebuilding of Liberty Middle School
- Construction of 47-E-W-4
- Construction of 50-H-SE-2
- Rebuilding Orlando Tech College Main Campus

**ORANGE COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2023**

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

	Governmental Activities	
	June 30, 2023	June 30, 2022
Land	\$ 371,817,633	\$ 371,691,396
Construction in Progress	310,746,541	252,436,336
Improvements Other Than Buildings	47,900,291	44,479,050
Buildings and Fixed Equipment	3,974,646,451	3,975,986,818
Furniture, Fixtures, and Equipment	43,695,365	46,497,830
Motor Vehicles	61,070,201	63,087,656
Computer Software	590	2,195
SBITAs	11,306,580	-
Total Capital Assets	\$ 4,821,183,652	\$ 4,754,181,281

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 \$971,704,841, 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, 2023	June 30, 2022
Lease-Purchase Agreements Payable	\$ 971,704,841	\$ 1,034,451,545
Subscription Lease Payable	10,489,919	-
Total Debt	\$ 982,194,760	\$ 1,034,451,545

During the current fiscal year, the District's total long-term debt decreased by \$52,256,785 (5.1 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 5-8 to the financial statements.

**ORANGE COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2023**

Economic Factors and New Year's Budgets and Rates

The following factors were considered in preparing the District's budget for the 2024 fiscal year:

- The unemployment rate in June 2023 for the District (Orlando, Florida) was 3.0 percent, a decrease of .2 percent from the prior year rate of 3.2 percent. The State's average unemployment rate, as of June 2023, was 2.6 percent. Florida's unemployment rate has decreased .2 percent since last year while the nation's unemployment rate remained the same at 3.6 percent.
- OCPS final enrollment was 213,701, an increase of approximately 3,398 students. The District is forecasting growth of approximately 6,765 students in FY2023-2024.
- The Orange County School Board pays \$928.86 per month for each full-time benefited employee. For the 2022-2023 plan year, that equates to \$9,289.
- The District will continue to provide devices to students for its one-to-one digital curriculum initiative and has budgeted funds to build infrastructure and provide devices for all students.
- Unassigned fund balance in the General Fund at June 30, 2023 was \$107,608,952. The District has assigned \$387,983,008. Of this amount, \$334,193,523 was assigned for Encumbrances and Budget Appropriations, which are included in the 2024 fiscal year budget. The remainder, \$53,789,485 for Other Postemployment Benefits (OPEB), is a long-term liability and as such is not included in the 2024 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.



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ORANGE COUNTY PUBLIC SCHOOLS
STATEMENT OF NET POSITION
June 30, 2023

	Primary Government	Component Units Charter Schools and The Foundation for Orange County Public Schools, Inc.
	Governmental Activities	Public Schools, Inc.
ASSETS		
Cash	\$ 782,363,983	\$ 28,003,220
Investments	2,416,026,187	21,403,697
Restricted Investments	58,775,241	-
Accounts Receivable	6,973,890	535,790
Interest Receivable	1,214,233	-
Deposits Receivable	117,185	187,624
Due From Other Agencies	151,076,488	20,819,663
Inventories	5,612,332	-
Prepaid Expenses	-	2,221,933
Capital Assets:		
Non-Depreciable	682,564,174	15,389,393
Depreciable/Amortizable (Net)	4,138,619,478	233,164,788
Total Assets	8,243,343,191	321,726,108
DEFERRED OUTFLOWS OF RESOURCES		
Net Carrying Amount of Debt Refunding	49,601,060	-
Other Post Employment Benefits	18,781,587	-
Pension	421,496,745	6,364,955
Total Deferred Outflows of Resources	489,879,392	6,364,955
LIABILITIES		
Accounts Payable and Other Current Liabilities	92,719,173	14,403,689
Due to Other Agencies	6,085,954	88,106
Estimated Unpaid Claims	20,500,000	-
Accrued Interest Payable	13,216,204	-
Unearned Revenue	56,799,037	113,314
Long-Term Liabilities:		
Portion Due or Payable Within One Year:		
Notes Payable	-	3,744,156
Bonds Payable	-	815,144
Obligations Under SBITA	3,691,567	4,124,866
Certificates of Participation Payable	66,103,394	-
Compensated Absences Payable	7,948,019	167,346
Estimated Insurance Claims Payable	7,562,573	-
Other Postemployment Benefits	4,757,149	-
Portion Due or Payable After One Year:		
Notes Payable	-	60,311,932
Bonds Payable	-	40,778,028
Obligations Under SBITA	6,798,352	165,861,660
Certificates of Participation Payable	905,601,447	-
Compensated Absences Payable	123,878,802	49,735
Estimated Insurance Claims Payable	6,338,663	-
Other Postemployment Benefits	49,032,336	-
Net Pension Liability	1,236,100,969	7,513,397
Total Liabilities	2,607,133,639	297,971,373
DEFERRED INFLOWS OF RESOURCES		
Other Postemployment Benefits	12,636,573	-
Pension	65,965,495	635,846
Total Deferred Inflows of Resources	78,602,068	635,846
NET POSITION		
Net Investment in Capital Assets	3,862,319,017	1,425,811
Restricted for:		
Capital Projects	2,283,413,100	97,322
Debt Service	142,344,885	-
Food Service	93,377,888	-
State Grants	3,077,257	4,459,795
State Categorical Programs	4,649,529	-
Post-Secondary	34,265,085	-
Student Activities	17,844,023	-
Unrestricted (deficit)	(393,803,908)	23,500,916
Total Net Position	\$ 6,047,486,876	\$ 29,483,844

The accompanying notes are an integral part of the basic financial statements.



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**ORANGE COUNTY PUBLIC SCHOOLS
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2023**

Functions/Programs	Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Program Revenues Operating Grants and Contributions	Component Units Charter Schools and The Foundation for Orange County Public Schools, Inc.
Primary Government:				
Governmental Activities:				
Instruction	\$ 1,418,683,207	\$ 2,789,229	\$ -	\$ -
Student Support Services	112,865,793	-	-	(1,415,893,978)
Instructional Media Services	20,755,169	-	-	(112,865,793)
Instruction and Curriculum Development	110,267,214	-	-	(20,755,169)
Instructional Staff Training Services	50,389,888	-	-	(110,267,214)
Instructional Related Technology	13,178,468	-	-	(50,389,888)
Board	5,071,004	-	-	(13,178,468)
General Administration	21,737,421	-	-	(5,071,004)
School Administration	134,062,178	-	-	(21,737,421)
Facilities Acquisition & Construction	122,237,702	-	91,281,588	(134,062,178)
Fiscal Services	8,390,037	-	-	(30,956,114)
Food Services	131,092,361	7,384,701	128,902,065	(8,390,037)
Central Services	30,848,916	-	-	5,194,405
Student Transportation Services	98,191,321	776,475	-	(30,848,916)
Operation of Plant	183,156,858	-	-	(97,414,846)
Maintenance of Plant	39,819,051	-	-	(193,156,858)
Administrative Technology Services	30,505,066	-	-	(39,819,051)
Community Services	47,760,103	7,380,293	-	(30,505,066)
Unallocated Interest on Long-Term Debt	30,637,125	-	-	(40,379,810)
Depreciation Expense - Unallocated (a)	159,247,980	-	-	(30,498,061)
			139,064	(159,247,980)
Total Primary Government	\$ 2,778,896,862	\$ 18,330,698	\$ 128,902,065	\$ (2,540,243,447)
Component Units:				
Charter Schools and The Foundation for Orange County Public Schools, Inc.	\$ 187,059,889	\$ 2,352,108	\$ 29,540,227	\$ (147,987,611)
Total Component Units	\$ 187,059,889	\$ 2,352,108	\$ 29,540,227	\$ (147,987,611)
General Revenues:				
Taxes:				
Property Taxes, Levied for Operational Purposes				984,060,997
Property Taxes, Levied for Capital Projects				297,096,891
Local Sales Taxes				368,290,467
Grants and Contributions Not Restricted to Specific Programs				1,365,394,754
Miscellaneous				86,765,773
Unrestricted Investment Earnings				106,247,115
Total General Revenues				3,208,055,997
Changes in Net Position				2,147,197
Net Position - Beginning				27,039,741
Adjustment to Net Position				286,206
Net Position - Beginning as Restated				27,325,947
Net Position - Ending				\$ 29,473,144

(a) Excludes direct depreciation expense of programs.

The accompanying notes are an integral part of the basic financial statements.

**ORANGE COUNTY PUBLIC SCHOOLS
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2023**

	General Fund	Federal Education Stabilization Fund Special Revenue Fund	Nonvoted Capital Improvement Section 1011.71(2), F.S. Fund	Other Capital Projects - Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS						
Cash	\$ 234,600,278	\$ 151,404	\$ 106,197,131	\$ 293,702,641	\$ 89,397,641	\$ 724,049,095
Investments	295,842,453	598,195	322,007,236	1,488,020,582	160,451,225	2,266,919,691
Restricted Investments					54,912,246	54,912,246
Accounts Receivable	1,130,968				247,219	1,378,187
Interest Receivable				793,589	420,644	1,214,233
Due From Other Funds	6,023,504					6,023,504
Due From Internal Accounts						
Due From Other Agencies	47,089,225	9,358,274	42,065,667	47,860,407	4,702,915	151,076,488
Inventories	2,468,617				3,117,390	5,586,007
Total Assets	\$ 587,155,045	\$ 10,107,873	\$ 470,270,034	\$ 1,830,377,219	\$ 313,249,280	\$ 3,211,159,451
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Liabilities:						
Salaries and Wages Payable	\$ 21,756,933	\$ -	\$ -	\$ -	\$ 222	\$ 21,757,155
Payroll Deductions and Withholdings Payable	406,117	-	-	-	-	406,117
Accounts Payable	16,648,915	3,598,121	7,367,535	8,961,036	3,658,697	40,234,304
Construction Contracts Payable	67,681	-	6,737,389	13,313,410	153,948	20,272,428
Construction Contracts Payable - Retained Percentage	330,757	-	1,929,073	3,721,572	17,105	5,998,507
Due to Other Funds		5,754,863			268,641	6,023,504
Due to Other Agencies	5,311,706	754,889			19,359	6,085,954
Sales Tax Payable	25,848					25,848
Unearned Revenue					2,031,901	2,031,901
Total Liabilities	44,547,957	10,107,873	16,033,997	25,996,018	6,149,873	102,835,718
Deferred Inflows of Resources:						
Unavailable Revenue	2,554,640	-	27,752,400	2,804,175	-	33,111,215
Fund Balances:						
Nonspendable	2,468,617	-	-	-	127,475	2,596,092
Spendable:						
Restricted	41,991,871	-	426,483,637	1,801,577,026	295,874,371	2,565,926,905
Assigned	387,983,008	-	-	-	11,097,561	399,080,569
Unassigned	107,608,952	-	-	-	-	107,608,952
Total Fund Balances	540,052,448	-	426,483,637	1,801,577,026	307,099,407	3,075,212,518
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 587,155,045	\$ 10,107,873	\$ 470,270,034	\$ 1,830,377,219	\$ 313,249,280	\$ 3,211,159,451

The accompanying notes are an integral part of the basic financial statements.

**ORANGE COUNTY PUBLIC SCHOOLS
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
June 30, 2023**

Total Fund Balances - Governmental Funds \$ 3,075,212,518

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.

Non-Depreciable Assets	\$ 682,564,174	
Depreciable/Amortizable Assets	<u>4,138,619,478</u>	4,821,183,652

Internal Service funds are used by management to charge the costs of its self-insurance programs and the print shop. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position, less furniture and equipment, net of accumulated depreciation.

Total Assets - Internal Service Funds	\$ 217,138,513	
Less: Total Liabilities - Internal Service Funds	(93,193,186)	
Less: Depreciable Assets Reported Above	<u>(114,921)</u>	123,830,406

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.

Accrued Interest Payable - Government-Wide Statement of Net Position		(13,216,204)
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Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds.

Deferred outflows of resources related to pensions	\$ 421,496,745	
Deferred inflows of resources related to pensions	<u>(65,965,495)</u>	355,531,250

Deferred outflows of resources related to the deferred amount on refunding are applicable to future periods and, therefore, are not reported in the funds.		49,601,060
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Earned revenues not received within the availability period are reported as unavailable revenues in the governmental funds, but are recorded as revenue in the government-wide statements.		33,111,215
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Deferred outflows and inflows of resources related to other post employment are applicable to future periods and, therefore, are not reported in the funds.

Deferred outflows of resources related to OPEB	\$ 18,781,587	
Deferred inflows of resources related to OPEB	<u>(12,636,573)</u>	6,145,014

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:

Obligations Under SBITA Lease	\$ (10,489,919)	
Certificates of Participation Payable	(971,704,841)	
Compensated Absences Payable	(131,826,821)	
Other Postemployment Benefits	(53,789,485)	
Net Pension Liability	<u>(1,236,100,969)</u>	(2,403,912,035)

Total Net Position - Governmental Activities \$ 6,047,486,876

The accompanying notes are an integral part of the basic financial statements.

ORANGE COUNTY PUBLIC SCHOOLS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2023

	General Fund	Federal Education Stabilization Fund Special Revenue Fund	Nonvoted Capital Improvement Section 1011.71(2), F.S. Fund	Other Capital Projects - Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES						
Federal Direct Sources:						
Federal Direct	\$ -	\$ 6,054	\$ -	\$ -	\$ 5,336,518	\$ 5,342,572
Reserve Officer Training Corps (ROTC)	1,536,060	-	-	-	-	1,536,060
Total Federal Direct	1,536,060	6,054	-	-	5,336,518	6,878,632
Federal Through State Sources:						
Food Service	-	-	-	-	127,579,941	127,579,941
Other Federal Through State Sources	6,277,307	228,644,296	-	-	139,376,459	374,298,062
Total Federal through State	6,277,307	228,644,296	-	-	266,956,400	501,878,003
State Sources:						
Florida Education Finance Program	659,947,881	-	-	-	-	659,947,881
Workforce Development	32,991,224	-	-	-	-	32,991,224
Categorical Programs	240,366,351	-	-	-	-	240,366,351
Food Service	-	-	-	-	1,322,124	1,322,124
CO&DS Withheld for SBE/COBI Bond	-	-	-	-	-	-
CO&DS Distribution	123,633	-	-	-	8,257,610	8,381,243
Public Education Capital Outlay	-	-	-	-	9,885,091	9,885,091
Other State Sources	7,185,907	-	-	3,230,972	-	10,416,879
Total State Sources	940,614,996	-	-	3,230,972	19,464,825	963,310,793
Local Sources:						
Ad Valorem Taxes	984,060,997	-	297,096,891	-	-	1,281,157,888
Local Sales Taxes	-	-	-	368,290,467	-	368,290,467
Impact Fees	-	-	-	83,039,410	-	83,039,410
Food Service	-	-	-	-	7,384,797	7,384,797
Investment Income	24,478,480	-	16,262,833	-	8,373,438	49,114,751
Postsecondary Vocational Course Fees	2,789,229	-	-	-	-	2,789,229
Other Local Sources	31,129,683	-	11,009,675	58,802,378	45,002,091	145,943,827
Total Local Sources	1,042,458,389	-	324,369,399	510,132,255	60,760,326	1,937,720,369
Total Revenues	\$ 1,990,886,752	\$ 228,650,350	\$ 324,369,399	\$ 513,363,227	\$ 352,518,069	\$ 3,409,787,797

The accompanying notes are an integral part of the basic financial statements.

ORANGE COUNTY PUBLIC SCHOOLS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2023
(continued)

	General Fund	Federal Education Stabilization Fund Special Revenue Fund	Nonvoted Capital Improvement Section 1011.71(2), F.S. Fund	Other Capital Projects - Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
EXPENDITURES						
Current:						
Instruction	\$ 1,174,937,894	\$ 138,239,468	\$ -	\$ -	\$ 68,279,415	\$ 1,381,456,777
Student Support Services	72,243,000	19,156,419	-	-	17,983,339	109,382,758
Instructional Media Services	18,725,456	890,502	-	-	456,210	20,072,168
Instruction and Curriculum Development	58,865,724	22,060,784	-	-	25,927,750	106,854,258
Instructional Staff Training Services	26,917,175	4,775,846	-	-	17,399,941	49,092,962
Instructional Related Technology	11,784,420	678,679	-	-	241,630	12,704,729
Board	4,938,688	27,826	-	-	-	4,966,514
General Administration	9,330,844	7,784,150	-	-	4,414,083	21,529,077
School Administration	123,378,130	5,613,840	-	-	760,854	129,752,824
Facilities Acquisition & Construction	7,246,993	304,082	85,818,912	8,870,877	774,301	103,015,165
Fiscal Services	7,497,482	487,488	-	-	170,230	8,155,200
Food Services	302,493	1,244,788	-	-	126,597,739	128,145,020
Central Services	25,043,406	5,108,592	-	-	123,848	30,275,846
Student Transportation Services	78,331,573	2,448,722	-	-	3,058,260	83,838,555
Operation of Plant	185,200,313	4,748,165	-	-	280,342	190,228,820
Maintenance of Plant	37,602,551	946,071	-	-	1,812	38,550,434
Administrative Technology Services	26,493,085	3,707,399	-	-	-	30,200,484
Community Services	966,123	41,266	-	-	46,658,723	47,666,112
Capital Outlay:						
Facilities Acquisition & Construction	8,244,671	1,916,385	65,280,201	153,641,113	843,326	229,925,696
Other Capital Outlay	21,467,190	8,469,878	-	-	1,579,186	31,516,254
Debt Service:						
Principal	4,278,880	-	-	-	53,691,911	57,970,791
Interest and Fiscal Charges	29,493	-	-	-	34,072,629	34,102,122
Total Expenditures	1,903,825,584	228,650,350	151,099,113	162,511,990	403,315,529	2,849,402,566
Excess (Deficiency) of Revenues Over (Under) Expenditures	87,061,168	-	173,270,286	350,851,237	(50,797,460)	560,385,231
OTHER FINANCING SOURCES (USES)						
Proceeds from the Sale of Capital Assets	3,409,119	-	-	-	-	3,409,119
Issuance of Subscription Liabilities	14,768,798	-	-	-	-	14,768,798
Insurance Loss Recoveries	57,170	-	-	-	-	57,170
Transfer In	34,986,631	-	-	-	88,562,711	123,549,342
Transfer Out	(25,187,368)	-	(113,664,252)	-	(9,885,091)	(148,736,711)
Total Other Financing Sources (Uses)	28,034,350	-	(113,664,252)	-	78,677,620	(6,952,282)
Net Change in Fund Balances	115,095,518	-	59,606,035	350,851,237	27,880,160	553,432,950
Fund Balances, Beginning	424,956,930	-	366,877,602	1,450,725,789	279,219,247	2,521,779,568
Fund Balances, Ending	\$ 540,052,448	\$ -	\$ 426,483,637	\$ 1,801,577,026	\$ 307,099,407	\$ 3,075,212,518

The accompanying notes are an integral part of the basic financial statements.

**ORANGE COUNTY PUBLIC SCHOOLS
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
TO THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2023**

Net Change in Fund Balances - Governmental Funds \$ 553,432,950

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

Capital outlays are reported in 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 net loss on sale and depreciation expense in the current period.

Capital Outlay net of amount not capitalized	\$	261,441,950	
Net Loss on Sale		(22,540,019)	
Depreciation/Amortization Expense		(171,899,560)	
			67,002,371

SBITA other financing sources are reported in governmental funds but not in governmental activities. (14,768,798)

Long-term debt proceeds provide current financial resources to governmental funds, but issuing debt increase long-term liabilities in the statement of net position. Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the net effect of these transactions. 57,970,791

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. (5,921,488)

Premiums and discounts on debt issued are reported in the governmental funds in the year the debt is issued, but are deferred and amortized over the life of the debt in the statement of activities. 9,054,793

Interest on long-term debt is recognized in the governmental funds when due, but is recognized as interest accrues in the statement of activities. 331,692

In the governmental funds, revenues cannot be recognized until they are available to pay liabilities of the current period. In the statement of activities, revenue is recognized as soon as it is earned regardless of its availability. This is the effect of timing differences between the two methods of revenue recognition. 30,041,291

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 earned in excess of the amount paid in the current period. (6,542,786)

In the statement of activities, the cost of other postemployment benefits is measured by the change 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 paid in excess of the change in OPEB obligation in the current period. (138,613)

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 change in net pension liability in excess of the amount paid in the current period. (25,666,250)

Internal service funds are used by management to charge the cost of certain activities, such as insurance to individual funds. The net revenue of internal service funds is reported with governmental activities. 3,016,597

Change in Net Position - Governmental Activities \$ 667,812,550

The accompanying notes are an integral part of the basic financial statements.

**ORANGE COUNTY PUBLIC SCHOOLS
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET TO ACTUAL
GENERAL FUND
For the Fiscal Year Ended June 30, 2023**

	General Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Federal Direct Sources:				
Reserve Officer Training Corps (ROTC)	\$ 1,340,396	\$ 1,340,396	\$ 1,536,060	\$ 195,664
Total Federal Direct	1,340,396	1,340,396	1,536,060	195,664
Federal Through State Sources:				
Medicaid	6,048,125	6,048,125	6,277,307	229,182
Total Federal through State	6,048,125	6,048,125	6,277,307	229,182
State Sources:				
Florida Education Finance Program	765,117,796	765,117,796	659,947,881	(105,169,915)
Workforce Development	32,691,590	32,691,590	32,991,224	299,634
Categorical Programs	218,637,350	218,637,350	240,366,351	21,729,001
CO&DS Withheld for SBE/COBI Bond	118,798	118,798	123,633	4,835
Other State Sources	397,585	397,585	7,185,907	6,788,322
Total State Sources	1,016,963,119	1,016,963,119	940,614,996	(76,348,123)
Local Sources:				
Ad Valorem Taxes	964,849,509	964,849,509	984,060,997	19,211,488
Investment Income	5,775,000	5,775,000	24,478,480	18,703,480
Postsecondary Vocational Course Fees	3,153,659	3,153,659	2,789,229	(364,430)
Other Local Sources	15,185,567	15,185,567	31,129,683	15,944,116
Total Local Sources	988,963,735	988,963,735	1,042,458,389	53,494,654
Total Revenues	2,013,315,375	2,013,315,375	1,990,886,752	(22,428,623)
EXPENDITURES				
Current:				
Instruction	1,353,898,161	1,278,264,927	1,174,937,894	103,327,033
Student Support Services	69,307,232	73,407,232	72,243,000	1,164,232
Instructional Media Services	18,109,296	18,929,296	18,725,456	203,840
Instruction and Curriculum Development	77,204,596	77,204,596	58,865,724	18,338,872
Instructional Staff Training Services	19,773,646	27,173,646	26,917,175	256,471
Instructional Related Technology	16,265,794	16,265,794	11,784,420	4,481,374
Board	5,285,734	5,285,734	4,938,688	347,046
General Administration	9,258,906	9,351,906	9,330,844	21,062
School Administration	137,495,933	137,495,933	123,378,130	14,117,803
Facilities Acquisition & Construction	6,544,083	7,444,083	7,246,993	197,090
Fiscal Services	7,922,280	7,922,280	7,497,482	424,798
Food Services	-	500,000	302,493	197,507
Central Services	26,616,533	26,616,533	25,043,406	1,573,127
Student Transportation Services	75,122,665	81,222,665	78,331,573	2,891,092
Operation of Plant	165,213,208	186,213,208	185,200,313	1,012,895
Maintenance of Plant	41,486,337	41,486,337	37,602,551	3,883,786
Administrative Technology Services	35,060,409	35,060,409	26,493,085	8,567,324
Community Services	290,000	990,000	966,123	23,877
Capital Outlay:				
Facilities Acquisition & Construction	-	8,244,671	8,244,671	-
Other Capital Outlay	-	21,467,190	21,467,190	-
Debt Service:				
Principal	-	4,278,880	4,278,880	-
Interest and Fiscal Charges	-	29,493	29,493	-
Total Expenditures	2,064,854,813	2,064,854,813	1,903,825,584	161,029,229
Excess (Deficiency) of Revenues Over (Under) Expenditures				
	(51,539,438)	(51,539,438)	87,061,168	138,600,606
OTHER FINANCIAL SOURCES (USES)				
Proceeds from Sale of Capital Assets	775,000	775,000	3,409,119	2,634,119
Issuance of Subscription Liabilities	-	-	14,768,798	14,768,798
Loss Recoveries	-	-	57,170	57,170
Transfer In	25,523,346	25,523,346	34,986,631	9,463,285
Transfer Out	-	-	(25,187,368)	(25,187,368)
Total Other Financial Sources	26,298,346	26,298,346	28,034,350	1,736,004
Net Change in Fund Balance	(25,241,092)	(25,241,092)	115,095,518	140,336,610
Fund Balance, Beginning	424,956,930	424,956,930	424,956,930	-
Fund Balance, Ending	\$ 399,715,838	\$ 399,715,838	\$ 540,052,448	\$ 140,336,610

The accompanying notes are an integral part of the basic financial statements.

**ORANGE COUNTY PUBLIC SCHOOLS
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET TO ACTUAL
FEDERAL EDUCATION STABILIZATION FUND - SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023**

	Federal Education Stabilization Fund			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original*	Final		
REVENUES				
Federal Through State Sources:				
Other Federal Through State Sources	\$ -	\$ 534,816,027	\$ 228,644,296	\$ (306,171,731)
Total Federal through State	-	534,816,027	228,644,296	(306,171,731)
Total Revenues	-	534,816,027	228,650,350	(306,165,677)
EXPENDITURES				
Current:				
Instruction	-	293,403,503	138,239,468	155,164,035
Student Support Services	-	38,337,141	19,156,419	19,180,722
Instructional Media Services	-	2,608,781	890,502	1,718,279
Instruction and Curriculum Development	-	53,663,148	22,060,784	31,602,364
Instructional Staff Training Services	-	14,391,739	4,775,846	9,615,893
Instructional Related Technology	-	3,715,508	678,679	3,036,829
Board of Education	-	27,826	27,826	-
General Administration	-	19,310,506	7,784,150	11,526,356
School Administration	-	8,753,589	5,613,840	3,139,749
Facilities Acquisition & Construction	-	10,638,439	304,082	10,334,357
Fiscal Services	-	31,767,401	487,488	31,279,913
Food Services	-	1,387,362	1,244,788	142,574
Central Services	-	16,298,165	5,108,592	11,189,573
Student Transportation Services	-	8,270,697	2,448,722	5,821,975
Operation of Plant	-	11,596,420	4,748,165	6,848,255
Maintenance of Plant	-	1,087,243	946,071	141,172
Administrative Technology Services	-	9,130,474	3,707,399	5,423,075
Community Services	-	41,822	41,266	556
Capital Outlay:				
Facilities Acquisition & Construction	-	1,916,385	1,916,385	-
Other Capital Outlay	-	8,469,878	8,469,878	-
Total Expenditures	-	534,816,027	228,650,350	306,165,677
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

* No original budget is adopted

**ORANGE COUNTY PUBLIC SCHOOLS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2023**

		Governmental Activities - Internal Service Funds
<hr/>		
ASSETS		
Current Assets:		
Cash	\$	58,314,888
Investments		149,106,496
Restricted Investments		3,862,995
Accounts Receivable		5,595,703
Deposits Receivable		117,185
Inventories		26,325
Total Current Assets		<u>217,023,592</u>
Noncurrent Assets:		
Furniture and Equipment		195,961
Less Accumulated Depreciation		(81,040)
Total Noncurrent Assets		<u>114,921</u>
 Total Assets		 <u>217,138,513</u>
 LIABILITIES		
Current Liabilities:		
Accounts Payable		4,024,814
Unearned Revenue		54,767,136
Estimated Unpaid Claims		28,062,573
Total Current Liabilities		<u>86,854,523</u>
Long-Term Liabilities:		
Estimated Insurance Claims Payable		6,338,663
 Total Liabilities		 <u>93,193,186</u>
 NET POSITION		
Investment in Capital Assets		114,921
Restricted for Claim Payments		3,862,995
Unrestricted		<u>119,967,411</u>
 Total Net Position	 \$	 <u>123,945,327</u>

The accompanying notes are an integral part of the basic financial statements.

ORANGE COUNTY PUBLIC SCHOOLS
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2023

	Governmental Activities - Internal Service Funds
OPERATING REVENUES	
Charges for Services	\$ 3,983,311
Premium Revenues	234,271,088
Other Operating Revenues	3,292,308
Total Operating Revenues	241,546,707
OPERATING EXPENSES	
Salaries	832,335
Employees Benefits	434,183
Purchased Services	12,869,586
Energy Services	41,484
Material and Supplies	221,526
Capital Outlay	994
Claims Expenses	256,107,926
Depreciation	15,075
Total Operating Expenses	270,523,109
Operating Loss	(28,976,402)
NONOPERATING EXPENSES	
Miscellaneous Expenses	6,882,096
Total Nonoperating Expenses, Net	6,882,096
Loss Before Operating Transfers	(22,094,306)
Transfer In From Other Funds	25,187,368
Total Transfers In	25,187,368
Change in Net Position	3,093,062
Total Net Position, Beginning	120,852,265
Total Net Position, Ending	\$ 123,945,327

The accompanying notes are an integral part of the basic financial statements.

**ORANGE COUNTY PUBLIC SCHOOLS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2023**

	Governmental Activities - Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from Interfund Services Provided	\$ 233,074,384
Payments to Suppliers of Goods or Services	(268,873,676)
Payments to Employees	(1,266,518)
Other Operating Cash Receipts	3,292,308
Net Cash Used in Operating Activities	(33,773,502)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Payments Received from Other Funds	25,187,368
Net Cash Provided by Noncapital Financing Activities	25,187,368
CASH FLOWS FROM CAPITAL AND RELATED FINANCING	
Acquisition of Capital Assets	(91,540)
Net Cash Used in Capital and Related Financing Activities	(91,540)
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment Earnings	6,882,096
Purchase of Investments	8,259,821
Net Cash Provided by Investing Activities	15,141,917
Net Increase in Cash	6,464,243
Cash, Beginning of Year	51,850,645
Cash, End of Year	\$ 58,314,888
Reconciliation of Operating Income to Net Cash	
Used in Operating Activities:	
Operating Loss	\$ (28,976,402)
Adjustments to Reconcile Operating Loss to Net Cash	
Used in Operating Activities:	
Depreciation	15,075
Changes in Assets and Liabilities:	
Accounts Receivable	(5,180,015)
Inventory	(10,889)
Accounts Payable	54,239
Unearned Revenues	(613,857)
Estimated Unpaid Claims	938,347
Total Adjustments	(4,797,100)
Net Cash Used in Operating Activities	\$ (33,773,502)
Noncash Investing Activities:	
Net Decrease in the Fair Value of Investments	\$ 2,335,997

The accompanying notes are an integral part of the basic financial statements.

**ORANGE COUNTY PUBLIC SCHOOLS
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2023**

		Custodial Funds
ASSETS		
Cash and Cash Equivalents	\$	10,998
Investments		893,182
Total Assets		904,180
NET POSITION		
Restricted for:		
Endowment		107,299
School and District Projects		796,881
Total Net Position	\$	904,180

The accompanying notes are an integral part of the basic financial statements.

**ORANGE COUNTY PUBLIC SCHOOLS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
YEAR ENDED JUNE 30, 2023**

	Custodial Funds
ADDITIONS	
Contributions	\$ 592,622
DEDUCTIONS	
School and District Projects	886,408
CHANGE IN FIDUCIARY NET POSITION	(293,786)
Fiduciary Net Position - Beginning of Year, as Restated	1,197,966
NET POSITION - END OF YEAR	\$ 904,180

The accompanying notes are an integral part of the basic financial statements.



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ORANGE COUNTY PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2023

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"), which 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 Units - The component unit column in the government-wide financial statements includes the financial data of the District's other component units. 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 and approved by the District. The stated mission of the Foundation is to identify, develop and focus community

ORANGE COUNTY PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2023

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.

Charter schools included in the financial statements consist of the following for the year ended June 30, 2023: Access Charter School, Inc.; Sunshine High School – Central Orange County Campus, Inc. (d/b/a Aloma High School); Aspire Charter Academy; BridgePrep Academy of Orange County; Central Florida Leadership Academy Charter School; Sunshine High School - Orlando Campus, Inc. (d/b/a Chancery Charter High School); Sunshine High School – Greater Orlando Campus, Inc. (d/b/a Econ River Charter High School); Hope Charter School, Inc.; Innovations Middle Charter School; Innovation Montessori Ocoee High School, Inc.; Innovation Montessori Ocoee, Inc.; Lake Eola Charter School, Inc.; Legacy High School, Inc.; Legends Academy; Eagles’ Nest Community Charter Schools, Inc. (d/b/a Lucious and Emma Nixon Academy); Mater Academy Narcoosee; Mater Academy Narcoosee High; Orange County Preparatory Academy; Orlando Science Elementary Charter School, Inc.; Orlando Science Middle/High Charter School, Inc.; The Passport Charter School, Inc.; Pinecrest Collegiate Academy; Pinecrest Creek Academy; Pinecrest Preparatory Charter School (Orlando Campus); Pinecrest Academy Avalon; Princeton House Charter School, Inc.; Prosperitas Leadership Academy, Inc.; Renaissance Charter School at Chickasaw Trail; Renaissance Charter School at Crown Point; Renaissance Charter School at Goldenrod; Renaissance Charter School at Hunter’s Creek; Sunshine High School – Orange County Campus, Inc. (d/b/a Sheeler Charter High School); Sunshine High School – Greater Orlando Campus, Inc. (d/b/a Sunshine Charter High School); United Cerebral Palsy (UCP) Bailes Charter School; United Cerebral Palsy (UCP) Downtown Charter School; UCP East Orange Charter School; UCP Pine Hills Charter School; UCP Transitional Learning Academy Charter School; UCP West Orange Charter School; and Workforce Advantage Academy Charter High School, Inc. (Charter Schools) are separate not-for-profit corporations organized pursuant to Chapter 617, Florida Statutes, the Florida Not For Profit Corporation Act, and Section 1002.33, Florida Statutes. These charter schools operate under charters approved by their sponsor, the Orange County District School Board.

In accordance with the Florida Department of Education (FDOE) requirements, the charter schools are included as component units of the District. According to the FLDOE, the charter schools are fiscally dependent on the District for their tax levy and the majority of their funding, which creates a financial burden to the District because the charter schools’ full-time equivalent (FTE) student enrollment is the basis for the District to provide funding to the charter schools. In addition, the charter schools are reported as component units because they are considered to be misleading to exclude.

The following charter schools are reported by other governmental entities and are therefore not included in the District’s basic financial statements in accordance with generally accepted accounting principles; Oakland Avenue Charter School, Cornerstone Charter Academy, and Cornerstone Charter High School. The charter schools are organized under the Town of Oakland (Oakland Avenue), and the City of Belle Isle (both are Cornerstone Charter Schools).

The audits of the financial statements of the aforementioned charter schools and of the Foundation for the fiscal year ended June 30, 2023 were conducted by independent certified public accountants whose audit reports are 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 expenses/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.

ORANGE COUNTY PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2023

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. 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.

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 judgments 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.

ORANGE COUNTY PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2023

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. Separate statements for each fund category – governmental and proprietary – 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.

Special Revenue – Federal Education Stabilization Fund - to account for funds from the State or Federal Government which are restricted for Federal programs.

Capital Projects – Nonvoted Capital Improvement Section 1011.71(2), F.S. 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.

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.

Fiduciary Funds – To account for the Foundation's custodial funds which are fiduciary in nature and are used to account for assets associated with certain scholarships help for others and for funds held for the schools and district.

ORANGE COUNTY PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2023

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.

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, FL Class, Florida Safe, 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.

ORANGE COUNTY PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2023

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 \$54,912,246 restricted for the repayment of certificates of participation principal and interest, and \$3,862,995 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 governmentwide statement of net position, but are not reported in the governmental fund financial statements. Capital assets are defined by the District as those which have an estimated life of one or more years and which have minimum cost by classification as follows: \$1,000 for furniture, fixtures and equipment, motor vehicles, audio visual materials, and computer software; \$100,000 for subscription-based information technology arrangements ("SBITA"); \$50,000 for improvements other than buildings and fixed equipment, and construction in progress; \$1,000,000 for lease assets. 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.

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/amortized using the straight-line method over the following estimated useful lives:

Description	Estimated Lives
Improvements other than buildings	15 years
Buildings and fixed equipment	40 years
Furniture, fixtures, and equipment	5-15 years
Motor Vehicles	5-10 years
SBITA	3-10 years
Computer software	5 years

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

ORANGE COUNTY PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2023

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 assets that applies to future periods, and therefore, will not be recognized as an outflow of resources (expense/expenditure) until that time. The District has three 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 assets that applies to future periods, and therefore, will not be recognized as an inflow of resources (revenue) until that time. The governmental funds report unavailable revenues, which arise only under modified accrual basis of accounting. These amounts are deferred and recognized as inflow of resources in the period that the amounts become available. The governmental activities report deferred inflows related to pension and OPEB, which 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 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.

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.

ORANGE COUNTY PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2023

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.

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

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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 and School Hardening grants, 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.

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 2022-23 tax levy on September 13, 2022. 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 a lien on the property on January 1 and are delinquent on April 1 of the year following the year of assessment. 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.

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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.

Impact of Recently Issued Accounting Principles

The District implemented GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, effective July 1, 2022. The requirements of this Statement provide guidance on the accounting and financial reporting for Subscription-Based Information Technology Arrangements (“SBITAs”) for government end users (governments). This Statement (1) defines a SBITA (2) establishes that a SBITA results in a right-to-use subscription asset-intangible asset- and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, included implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended. The District has recorded SBITA assets and liabilities as a result of implementing GASB 96. The SBITA assets are initially measured at an amount equal to the initial measurement of the related SBITA liability plus any SBITA payments made prior to the subscription term, less SBITA incentives, and plus any ancillary charges necessary to place the SBITA into service. The SBITA assets are amortized on a straight-line basis over the life of the related contract. SBITAs which are based on variable payments (or user seats) are not recorded as subscription assets or liabilities and are expenses as incurred. Notes 4 and 6 provide SBITA assets and liabilities recorded.

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

The GASB issued Statement No. 101, *Compensated Absences*. This Statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. Liabilities for certain types of compensated absences—including parental leave, military leave, and jury duty leave—are not be recognized until the leave commences. The Statement establishes guidance for measuring a liability for leave that has not been used, generally using an employee’s pay rate as of the date of the financial statements. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. Management is currently evaluating the impact of the adoption of this Statement on the District’s financial statements.

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2. Deposits and Investments

The District's investments on June 30, 2023, are reported as follows:

Investments measured at fair value	Fair Value Measurements			
	Value	Level 1	Level 2	Level 3
U.S. Government Agencies	\$ 559,773,381	\$ -	\$ 559,773,381	\$ -
Corporate bonds	9,564,872	-	9,564,872	-
Municipal bonds	16,035,136	-	16,035,136	-
Total investments measured at fair value	<u>585,373,389</u>	<u>\$ -</u>	<u>\$ 585,373,389</u>	<u>\$ -</u>
Investments measured at net asset value (NAV):				
FL Special Purpose Investment Account (SPIA)	26,291,178			
Florida Public Assets for Liquidity Management (Term)	125,000,000			
Total investments measured at NAV	<u>151,291,178</u>			
Investments measured at amortized cost:				
Florida Prime	660,346,601			
Florida Public Assets for Liquidity Management (Portfolio)	447,907,257			
FLClass	561,977,352			
Florida Safe	52,458,965			
Money Market	14,586,194			
Commercial Paper	860,492			
Total investments measured at amortized cost	<u>1,738,136,861</u>			
Total Investments, Primary Government	<u>\$ 2,474,801,428</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.

ORANGE COUNTY PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
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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.

The District has \$585,373,389 in obligations of the United States Government Sponsored Agencies/Federal Instrumentalities, Corporate and Municipal 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 January 2037.

At June 30, 2023, 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)	\$ 26,291,178	\$ -	\$ -	\$ -	\$ 26,291,178	\$ -
FL Prime	660,346,601	660,346,601	-	-	-	-
Florida Public Assets for Liquidity Management	572,907,257	572,907,257	-	-	-	-
FLClass	561,977,352	561,977,352	-	-	-	-
Florida Safe	52,458,965	52,458,965	-	-	-	-
Money Market	14,586,194	14,586,194	-	-	-	-
Commercial Paper	860,492	860,492	-	-	-	-
Obligations of United States Government Agencies and Instrumentalities	559,773,381	33,124,800	27,841,723	96,097,924	165,002,332	237,706,602
Corporate Bonds	9,564,872	-	-	4,748,463	4,816,409	-
Municipal Bonds	16,035,136	-	-	2,319,596	13,715,540	-
Total Investments, Reporting Entity	\$ 2,474,801,428	\$ 1,896,261,661	\$ 27,841,723	\$ 103,165,983	\$ 209,825,459	\$ 237,706,602

For Florida PRIME, with regard to redemption gates, Section 218.409(8)(a), Florida Statutes, states, "The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the executive director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the board [State Board of Administration] can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the trustees, the Joint Legislative Auditing Committee, and the Investment Advisory Council. The trustees shall convene an emergency meeting as soon as practicable from the time the executive director has instituted such measures and review the necessity of those measures. If the trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the executive director until the trustees are able to meet to review the necessity for the moratorium. If the trustees agree with such measures, the trustees shall vote to continue the measures for up to an additional 15 days. The trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the trustees exceed 15 days." As of June 30, 2023, there were no redemption fees, maximum

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transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100 percent of their account value.

Credit Risk

Investments authorized by District policy are:

- a. Direct Obligations of US Treasury;
- b. U.S. 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.

Custodial Credit Risk

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 \$585,373,389 investments in obligations of Municipalities and United States Government Agencies and Instrumentalities 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 Public Assets for Liquidity Management	100%
F. Florida Surplus Assets Fund Trust	100%
G. Florida Cooperative Liquid Assets Securities System Fund	100%
H. Certificates of Deposit and Savings Accounts	100%
I. Repurchase Agreements, fully collateralized by Direct Obligations of U. S. Government Securities	30%
J. State and/or Local Govt. Taxable or Tax-Exempt Debt	20%
K. Corporate Bonds	20%

ORANGE COUNTY PUBLIC SCHOOLS
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L. Commercial Paper	30%
M. Money Market Funds and other local government investment pools	100%

As of June 30, 2023, the District investments in the State of Florida Special Purpose Investment Account (SPIA) totaled \$26,291,178, which is rated AA-f by S&P with an effective duration of 3.02 years. These funds allocate investment earnings monthly.

As of June 30, 2023, the District investments in the Florida Prime totaled \$660,346,601 which is rated AAAM by S&P and has a weighted average life of 82 days. These funds allocate investment earnings monthly.

As of June 30, 2023, the District investments in the Florida Public Assets for Liquidity Management totaled \$572,907,257. These funds are rated AAAM by S&P and have a weighted average maturity of 28 days.

As of June 30, 2023, the District investments in Florida Safe totaled \$52,458,965. These funds are rated AAAM by S&P and have a weighted average maturity of 47 days.

As of June 30, 2023, the District investments in FLClass totaled \$561,977,352. These funds are rated AAAM by S&P and have a weighted average maturity of less than 60 days.

As of June 30, 2023, the District investments in commercial paper were \$860,492. 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.

Management believes 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
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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, 2023:

General Fund:	
Orange County Tax Collector	
Unremitted Property Taxes	\$ 36,871,392
Miscellaneous Agencies	10,217,833
Capital Improvement Tax Fund:	
Orange County Tax Collector	
Unremitted Property Taxes	11,150,867
Miscellaneous Agencies	30,914,800
Other Capital Projects Fund:	
State of Florida – Department of Revenue	
Unremitted Sales Tax Collections	34,799,576
Orange County Board of County Commissioners	
Unremitted Impact Fee Collections	6,777,943
Florida Department of Education	
PECO Safety and Security	2,804,175
Miscellaneous Cities Impact Fee Collections	3,025,642
Miscellaneous Agencies	453,071
Federal Education Stabilization Fund:	
Federal Grant Reimbursements	9,358,274
Nonmajor Governmental Funds:	
Capital Projects CO&DS Fund:	
Florida Department of Education	
CO&DS	9,867
Food Service Fund:	
Florida Department of Education	
Meal Reimbursements	2,358,264
Other Federal Programs Fund:	
Federal Grant Reimbursements	2,334,784
Total Due From Other Agencies	<u>\$ 151,076,488</u>

ORANGE COUNTY PUBLIC SCHOOLS
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June 30, 2023

4. Changes in Capital Assets

Capital assets activity for the year ended June 30, 2023 is as follows:

Primary Government

	<u>Balance June 30, 2022</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2023</u>
Governmental Activities				
Capital Assets Not Being Depreciated/Amortized:				
Land	\$ 371,691,396	\$ 126,237	\$ -	\$ 371,817,633
Construction in Progress	252,436,336	203,899,422	145,589,217	310,746,541
Total Capital Assets Not Being Depreciated	<u>624,127,732</u>	<u>204,025,659</u>	<u>145,589,217</u>	<u>682,564,174</u>
Capital Assets Being Depreciated/Amortized:				
Improvements Other Than Buildings	76,759,373	7,375,229	-	84,134,602
Buildings and Fixed Equipment	5,317,399,918	145,589,217	20,595,069	5,442,394,066
Furniture, Fixtures and Equipment	209,206,792	20,843,301	12,966,240	217,083,853
Motor Vehicles	132,226,388	13,700,780	15,065,437	130,861,731
Computer Software	146,691	-	49,665	97,026
SBITA	-	15,496,981	-	15,496,981
Total Capital Assets Being Depreciated/Amortized	<u>5,735,739,162</u>	<u>203,005,508</u>	<u>48,676,411</u>	<u>5,890,068,259</u>
Less Accumulated Depreciation/Amortization For:				
Improvements Other Than Buildings	(32,280,323)	(3,953,988)	-	(36,234,311)
Buildings and Fixed Equipment	(1,341,413,100)	(131,586,258)	(5,251,743)	(1,467,747,615)
Furniture, Fixtures and Equipment	(162,708,962)	(20,013,537)	(9,334,011)	(173,388,488)
Motor Vehicles	(69,138,732)	(12,153,771)	(11,500,973)	(69,791,530)
Computer Software	(144,496)	(1,605)	(49,665)	(96,436)
SBITA	-	(4,190,401)	-	(4,190,401)
Total Accumulated Depreciation/Amortization	<u>(1,605,685,613)</u>	<u>(171,899,560)</u>	<u>(26,136,392)</u>	<u>(1,751,448,781)</u>
Total Capital Assets Being Depreciated/Amortized, net	<u>4,130,053,549</u>	<u>31,105,948</u>	<u>22,540,019</u>	<u>4,138,619,478</u>
Governmental Activities Capital Assets, net	<u>\$ 4,754,181,281</u>	<u>\$ 235,131,607</u>	<u>\$ 168,129,236</u>	<u>\$ 4,821,183,652</u>

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

Governmental Activities:	
Pupil Transportation Services	\$ 12,075,559
Maintenance	576,021
Unallocated	159,247,980
Total Depreciation/Amortization Expense	<u>\$ 171,899,560</u>

ORANGE COUNTY PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2023

5. Certificates of Participation

The District entered into a master financing arrangement on May 1, 1997, 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) (16)	Lease Term Maturity (17)
COPs:				
2009B-QSCB (1)	35,820,000	35,820,000	1.15	2024
2010A-QSCB (2)	36,229,000	36,229,000	None	2029
2013A (3)	19,290,000	3,815,000	4.00-5.00	2025
2014A (4)	63,840,000	1,810,000	5.00	2024
2015D (6)	114,170,000	16,830,000	5.00	2025
2016B (8)	36,785,000	34,565,000	2.00-5.00	2027
2016C (9)	182,355,000	181,670,000	5.00	2034
2017B (11)	71,080,000	71,080,000	5.00	2027
2017C (12)	59,035,000	59,035,000	5.00	2029
2021A (13)	101,940,000	101,940,000	5.00	2032
Subtotal		542,794,000		
COPs from Direct Borrowings of Debt:				
2015B (5)	59,325,000	41,410,000	2.71	2025
2016A (7)	108,155,000	66,235,000	2.23	2024
2017A (10)	37,566,829	21,323,832	1.95	2025
2021B (14)	156,230,000	153,290,000	2.07	2031
2021C (15)	83,555,000	81,995,000	2.15	2032
Subtotal		364,253,832		
Total Certificates of Participation		\$ 907,047,832		

- (1) 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.
- (2) 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.
- (3) On September 18, 2013, the Leasing Corporation issued COPs Series 2013A to advance refund a portion of COPs Series 2004A.
- (4) On March 11, 2014, the Leasing Corporation issued COPs Series 2014A to advance refund a portion of COPs Series 2004A.
- (5) 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.
- (6) On January 21, 2015, the Leasing Corporation issued COPs Series 2015D to advance refund COPs Series 2007A.

ORANGE COUNTY PUBLIC SCHOOLS
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June 30, 2023

- (7) 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.
- (8) On April 6, 2016, the Leasing Corporation issued COPs Series 2016B to advance refund COPs Series 2008D.
- (9) On April 20, 2016, the Leasing Corporation issued COPs Series 2016C to advance refund COPs Series 2009A.
- (10) On July 3, 2017, the Leasing Corporation issued COPs Series 2017A to advance refund COPs Series 2008C.
- (11) On September 7, 2017, the Leasing Corporation issued COPs Series 2017B to advance refund COPs Series 2012B.
- (12) On December 27, 2017, the Leasing Corporation issued COPs Series 2017C to advance refund COPs Series 2014A.
- (13) On April 20, 2021, the Leasing Corporation issued COPs Series 2021A to refund COPS Series 2008B.
- (14) On July 16, 2021, the Leasing Corporation issued COP's Series 2021B to refund COP's Series 2015C.
- (15) On July 16, 2021, the Leasing Corporation issued COP's Series 2021C to refund a portion of COP's Series 2015D
- (16) The lease payments are payable by the District, semiannually, on August 1 and February 1.
- (17) 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
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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
Series 2021A	Refunding of COPs, Series 2008B
Series 2021B	Refunding of COPs, Series 2015C
Series 2021C	Refunding of a portion of COPs, Series 2015D

*Debt no longer exists; debt instrument is presented to show the projects applicable to the refunding of COPS.

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June 30, 2023

The following is a schedule by years of future minimum lease payments under the above-referenced financing 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
2024	\$ 89,883,040	\$ 8,820,000	\$ 25,260,942	\$ 48,228,601	\$ 7,573,497
2025	122,576,523	45,680,000	24,587,978	45,863,860	6,444,685
2026	88,662,195	9,900,000	23,894,863	49,606,371	5,260,961
2027	89,053,003	51,660,000	22,362,713	10,515,000	4,515,290
2028	88,979,904	54,230,000	19,715,463	10,745,000	4,289,441
2029-2033	472,370,670	195,084,000	67,593,944	199,295,000	10,397,726
2034-2035	186,033,625	177,420,000	8,613,625	-	-
Total Minimum Payments	1,137,558,960	542,794,000	192,029,528	364,253,832	38,481,600
Add: Unamortized Premium	64,657,009	64,657,009	-	-	-
Less: Interest	(230,511,128)	-	(192,029,528)	-	(38,481,600)
Total Certificates of Participation	\$ 971,704,841	\$ 607,451,009	\$ -	\$ 364,253,832	\$ -

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 upon an event of default or the termination of the agreement prior to the payment of all scheduled payments, the District shall immediately surrender and deliver possession of all facilities financed under the Master agreement.

6. Subscription Based Information Technology Arrangements

The District has entered into SBITAs for finance, reporting, and learning software for a period of 1 to 5 years and an incremental borrowing rate of 3.725 to 4.534 percent. The SBITAs have been recorded at the present value of the future contract payments as of the date of their inception or, for SBITAs existing prior to the implementation year at the remaining terms of the agreement, using the facts and circumstances available at July 1, 2022.

Year Ending June 30,	Total Payments	Principal	Interest
2024	\$ 4,140,123	\$ 3,691,567	\$ 448,556
2025	3,395,123	3,107,053	288,070
2026	2,774,934	2,619,564	155,370
2027	1,116,845	1,071,735	45,110
Total SBITA Payments	\$ 11,427,025	\$ 10,489,919	\$ 937,106

For the year ended June 30, 2023, the District had SBITAs with variable payments that were based on user seats which were expensed as incurred in the amount of \$7,274,654.

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For the year ended June 30, 2023, the District had no other payments, such as termination penalties, not previously included in the measurement of the subscription liability.

For the year ended June 30, 2023, the District had no commitments under SBITAs before the commencement of the subscription term or any losses associated with an impairment.

7. Defeased Debt

On June 30, 2023, 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 2008B	\$ 105,000,000
Certificates of Participation, Series 2008C	22,505,000
Certificates of Participation, Series 2008D	38,515,000
Certificates of Participation, Series 2009A	183,805,000
Certificates of Participation, Series 2012B	75,935,000
Certificates of Participation, Series 2014A	62,030,000
Certificates of Participation, Series 2015C	132,340,000
Certificates of Participation, Series 2015D	70,780,000
Total Defeased Debt	<u>\$ 690,910,000</u>

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8. Changes in Long-Term Liabilities

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

<u>Description</u>	<u>Balance June 30, 2022</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2023</u>	<u>Due In One Year</u>
Certificates of Participation from Direct Borrowings	\$ 396,825,743	\$ -	\$ 32,571,911	\$ 364,253,832	\$ 48,228,601
Other Certificates of Participation	563,914,000	-	21,120,000	542,794,000	8,820,000
Add: Unamortized Premiums					
Other COPs	<u>73,711,802</u>	<u>-</u>	<u>9,054,793</u>	<u>64,657,009</u>	<u>9,054,793</u>
Total Certificates of Participation	1,034,451,545	-	62,746,704	971,704,841	66,103,394
Subscription Liabilities	-	14,768,799	4,278,880	10,489,919	3,691,567
Estimated Insurance Claims					
Payable	14,462,889	7,719,672	8,281,325	13,901,236	7,562,573
Compensated Absences	125,284,035	14,392,274	7,849,488	131,826,821	7,948,019
Other Post-Employment Benefits	48,695,858	9,712,163	4,618,536	53,789,485	4,757,149
Net Pension Liability	559,308,621	1,228,025,003	551,232,655	1,236,100,969	-
Derivative Instruments	<u>226,136</u>	<u>-</u>	<u>226,136</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 1,782,429,084</u>	<u>\$ 1,274,617,911</u>	<u>\$ 639,233,724</u>	<u>\$ 2,417,813,271</u>	<u>\$ 90,062,702</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.

9. Fund Balance Reporting

GAAP 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, GAAP provides a hierarchy of spendable fund balances, based on spending constraints.

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

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.

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Unassigned – Fund balance of the general fund that does not have a constraint for any particular purpose. General fund is the only fund that reports a positive unassigned fund balance amount.

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

Nonspendable: The District has inventories totaling \$2,596,092 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 \$2,565,926,905 and represented \$4,649,529 in State categorical programs, \$34,265,085 in Post-Secondary schools rollover budget, \$3,077,257 in State Grants, \$93,377,888 in food service, \$17,844,023 in student activities, \$155,561,090 in debt service and \$2,257,152,033 in capital projects.

Assigned for School Operations and Other Purposes:

The assigned fund balances totaled \$399,080,569. For the General Fund, the Chief Financial Officer of the Board has assigned the OPEB liability of \$53,789,485; Board Projects of \$191,758,358; and K-12 School Rollover Budgets of \$46,592,345. Also, for the General Fund, the District reports as assigned outstanding purchase obligations of \$13,621,791 that have not been previously reported as restricted and \$82,221,029 needed to eliminate expected expenditures over expected revenues in the subsequent year budget approved by the Board. In addition, \$11,097,561 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 \$107,608,952.

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	Major Funds					Total Governmental Funds
	General Fund	Special Revenues - Federal Education Stabilization Fund	Capital Projects - Local Capital Improvement Tax	Capital Projects - Other Capital Projects Fund	Nonmajor Governmental Funds	
Fund Balances:						
Nonspendable:						
Inventories						
General Fund	\$ 2,468,617	\$ -	\$ -	\$ -	\$ 127,475	\$ 2,596,092
Special Revenues - Student Activities	-	-	-	-	-	-
Restricted:						
Categorical Programs	4,649,529	-	-	-	-	4,649,529
Post Secondary Rollover Budgets	34,265,085	-	-	-	-	34,265,085
State Grants	3,077,257	-	-	-	-	3,077,257
Special Revenues -						
Food Service	-	-	-	-	93,377,888	93,377,888
Student Activities	-	-	-	-	17,844,023	17,844,023
Debt Service	-	-	-	-	155,561,090	155,561,090
Capital Projects	-	-	426,483,637	1,801,577,026	29,091,370	2,257,152,033
Assigned:						
School Operations:						
Encumbrances	13,621,791	-	-	-	-	13,621,791
Board Projects	191,758,358	-	-	-	-	191,758,358
K-12 Schools Rollover Budgets	46,592,345	-	-	-	-	46,592,345
Next Year's Budget Deficit	82,221,029	-	-	-	-	82,221,029
Other Purposes:						
OPEB	53,789,485	-	-	-	-	53,789,485
Special Revenues - Other	-	-	-	-	11,097,561	11,097,561
Unassigned:	107,608,952	-	-	-	-	107,608,952
Total Fund Balance	<u>\$ 540,052,448</u>	<u>\$ -</u>	<u>\$ 426,483,637</u>	<u>\$ 1,801,577,026</u>	<u>\$ 307,099,407</u>	<u>\$ 3,075,212,518</u>

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 \$107,608,952 or 4.9 percent of general fund total budgeted revenues for fiscal year 2024.

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10. Interfund Balances and Transfers

The following is a summary of interfund receivables and payables reported in the fund financial statements at June 30, 2023:

<u>Funds</u>	<u>Interfund</u>	
	<u>Receivables</u>	<u>Payables</u>
	<u>Due From</u>	<u>Due To</u>
Major Governmental Funds:		
General	\$ 6,023,504	\$ -
Special Revenue - Education Stabilization		5,754,863
Nonmajor Governmental Funds:		
Special Revenue - Food Service	-	524
Special Revenue - Other Federal	-	268,117
Total	<u>\$ 6,023,504</u>	<u>\$ 6,023,504</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, 2023:

<u>Funds</u>	<u>Interfund</u>	
	<u>Transfer</u>	<u>Transfer</u>
	<u>In</u>	<u>Out</u>
Major Governmental Funds:		
General	\$ 34,986,631	\$ 25,187,368
Capital Projects - Local Capital Improvement Tax	-	113,664,252
Nonmajor Governmental Funds		
Debt Service - Other	88,562,711	-
Capital Projects - PECO	-	9,885,091
Internal Service Funds		
Self-Insurance	25,187,368	-
Total	<u>\$ 148,736,711</u>	<u>\$ 148,736,711</u>

The interfund transfers represent the payments of expenditures by one fund for another fund. The transfers in for the General Fund consist of \$8.7 million from the Capital Projects - PECO Fund for Charter School Capital Outlay and \$25.9 million from the Capital Projects - Local Capital Improvement Tax fund for maintenance and portables. The transfers in for Debt Service are from Capital Projects Funds for the debt service payments for lease obligations. The transfers in for Self-Insurance from the General Fund are for the shortfall in the Employee Benefits Internal Service Fund.

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11. Schedule of State Revenue Sources

The District's principal source of revenues is the State, which provided approximately 28% of total revenues in the 2023 fiscal year. The following is a schedule of State revenue sources and amounts:

<u>Sources</u>	<u>Amount</u>
Florida Education Finance Program	\$ 659,947,881
Categorical Educational Programs	218,656,695
Workforce Development	32,991,224
Voluntary Pre-Kindergarten Program	6,667,813
Charter Schools Capital Outlay	9,885,091
CO&DS Distributed to District	8,381,243
Food Service Supplement	1,322,124
State License Tax	460,956
Florida School Recognition	15,041,843
Miscellaneous State Grants	9,955,923
Total	<u>\$ 963,310,793</u>

12. Property Taxes

The following is a summary of millage and taxes levied on the 2022 tax roll for the 2022-2023 fiscal year:

	<u>Millages</u>	<u>Taxes Levied</u>
General Fund		
Nonvoted School Tax:		
Required Local Effort	3.214	\$ 650,994,710
Basic Discretionary Local Effort	0.748	151,507,170
Voted School Tax:		
Additional Voted Millage	1.000	202,549,692
Capital Projects Funds		
Nonvoted Tax:		
Local Capital Improvement	1.500	303,824,538
Total	<u>6.462</u>	<u>\$ 1,308,876,110</u>

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13. 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 (DROP) 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).

The District's FRS and HIS pension expense totaled \$153,646,327 for the fiscal year ended June 30, 2023.

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 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,

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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>
<i>Regular Class members initially enrolled before July 1, 2011</i>	
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
<i>Regular Class members initially enrolled on or after July 1, 2011</i>	
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
<i>Elected County Officers</i>	3.00
<i>Senior Management Service Class</i>	2.00
<i>Special Risk</i>	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 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.

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Contributions. The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2022-23 fiscal year were as follows:

Class or Plan	Percent of Gross Salary	
	Employee	Employer (A)
Florida Retirement System, Regular	3.00	11.91
Florida Retirement System, County Elected Officers	3.00	57.00
Florida Retirement System, Senior Management Service	3.00	31.57
Florida Retirement System, Special Risk	3.00	27.83
Deferred Retirement Option Program – Applicable to Members from All of the Above Classes or Plans	0.00	18.60
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 \$108,030,191 for the fiscal year ended June 30, 2023.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2023, the District reported a liability of \$898,336,927 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022. The District's proportionate share of the net pension liability was based on the District's 2021-22 fiscal year contributions relative to the 2021-22 fiscal year contributions of all participating members. At June 30, 2022, the District's proportionate share was 2.41 percent, which was an increase of 0.06 percent from its proportionate share measured as of June 30, 2021.

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For the fiscal year ended June 30, 2023, the District recognized pension expense of \$134,952,135 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	\$ 42,665,817	\$ -
Change of assumptions	110,633,951	-
Net difference between projected and actual earnings on FRS pension plan investments	59,317,068	-
Changes in proportion and differences between District FRS contributions and proportionate share of contributions	35,367,042	-
District FRS contributions subsequent to the measurement date (fiscal year 2022 contributions)	108,030,191	-
Total	<u>\$ 356,014,069</u>	<u>\$ -</u>

The deferred outflows of resources related to pensions resulting from District contributions to the Plan subsequent to the measurement date, totaling \$108,030,191, will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2024. 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>
2024	\$ 61,092,308
2025	28,556,753
2026	(8,467,820)
2027	157,189,785
2028	9,612,852
Total	<u>\$ 247,983,878</u>

Actuarial Assumptions. The total pension liability in the July 1, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary Increases	3.25 percent, average, including inflation
Investment rate of return	6.70 percent, net of pension plan investment expense, including inflation

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Mortality rates were based on the PUB2010 base table which varies by member category and sex, projected generationally with Scale MP-2018. The actuarial assumptions used in the July 1, 2022, 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>Annual (Geometric) Return</u>	<u>Standard Deviation</u>
Cash	1.0%	2.6%	2.6%	1.1%
Fixed Income	19.8%	4.4%	4.4%	3.2%
Global Equity	54.0%	8.8%	7.3%	17.8%
Real Estate (Property)	10.3%	7.4%	6.3%	15.7%
Private Equity	11.1%	12.0%	8.9%	26.3%
Strategic Investments	3.8%	6.2%	5.9%	7.8%
Total	100%			
Assumed inflation - Mean			2.4%	1.3%

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

Discount Rate. The discount rate used to measure the total pension liability was 6.7 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 6.7 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 (5.7 percent) or 1-percentage-point higher (7.7 percent) than the current rate:

	1% Decrease (5.7%)	Current Discount Rate (6.7%)	1% Increase (7.7%)
District's proportionate share of the net pension liability	\$ 1,553,611,946	\$ 898,336,927	\$ 350,449,040

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 Annual Comprehensive Financial Report.

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Payables to the Pension Plan. At June 30, 2023, the District reported \$0 for the outstanding amount of contributions to the Plan required for the fiscal year ended June 30, 2023.

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, 2023, 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, 2023, 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 \$19,949,886 for the fiscal year ended June 30, 2023.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2023, the District reported a net pension liability of \$337,764,042 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, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022. The District's proportionate share of the net pension liability was based on the District's 2021-22 fiscal year contributions relative to the total 2021-22 fiscal year contributions of all participating members. At June 30, 2022, the District's proportionate share was 3.19 percent, which was an increase of .08 percent from its proportionate share measured as of June 30, 2021.

For the fiscal year ended June 30, 2023, the District recognized pension expense of \$18,694,192 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:

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<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 10,251,937	\$ 1,486,191
Change of assumptions	19,360,852	52,251,881
Net difference between projected and actual earnings on HIS pension plan investments	489,010	-
Changes in proportion and differences between District HIS contributions and proportionate share of HIS contributions	15,430,991	12,227,423
District contributions subsequent to the measurement date	19,949,886	-
Total	\$ 65,482,676	\$ 65,965,495

The deferred outflows of resources related to pensions resulting from District contributions to the HIS Plan subsequent to the measurement date, totaling \$19,949,886, will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2024. 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>
2024	\$ (4,364,353)
2025	(2,390,063)
2026	(1,010,870)
2027	(3,282,438)
2028	(6,674,315)
Thereafter	(2,710,666)
Total	\$ (20,432,705)

Actuarial Assumptions. The actuarial assumptions that determined the total pension liability as of June 30, 2022, were based on certain results of an actuarial experience study of the FRS for the period July 1, 2013 – June 30, 2018.

Inflation	2.40 percent
Salary Increases	3.25 percent, average, including inflation
Municipal Bond Rate	3.54 percent

Mortality rates were based on the Generational PUB-2010 with Projection Scale MP-2018; details in valuation report.

Discount Rate. The discount rate used to measure the total pension liability was 3.54 percent, which is an increase from 2.16 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

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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 3.54 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 (2.54 percent) or 1-percentage-point higher (4.54 percent) than the current rate:

	1% Decrease (2.54%)	Current Discount Rate (3.54%)	1% Increase (4.54%)
District's proportionate share of the net pension liability	\$ 386,429,797	\$ 337,764,042	\$ 290,192,280

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, 2023, the District reported \$0 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended June 30, 2023.

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:

	Pension Plan	HIS Plan	Total
Net pension liabilities	\$ 898,336,927	\$ 337,764,042	\$ 1,236,100,969
Deferred outflows of resources related to defined benefit plans	356,014,069	65,482,676	421,496,745
Deferred inflows of resources related to defined benefit plans	-	65,965,495	65,965,495
Pension expense	134,952,135	18,694,192	153,646,327

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 members' 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

**ORANGE COUNTY PUBLIC SCHOOLS
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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 the forfeited benefits of Investment Plan members. Allocations to the investment member's accounts during the 2022-23 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Compensation</u>
FRS, Regular	11.91
FRS, Elected County Officers	57.00
FRS, Senior Management Service	31.57
FRS, Special Risk Regular	38.65

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 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, 2023, 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 \$39,954,523 for the fiscal year ended June 30, 2023.

14. 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

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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 2022-23, retiree contributions totaled \$4,618,536, which represents 0.47 percent of covered payroll. No assets are accumulated in an irrevocable trust.

Employees Covered by Benefit Terms.

Inactive Employees or Beneficiaries Currently Receiving Benefits	336
Active Employees	21,777
	22,113
Total	22,113

Total OPEB Liability. The District's total OPEB liability of \$53,789,485 was measured as of June 30, 2023 and was determined by an actuarial valuation as of June 30, 2023.

Actuarial Assumption and Other Inputs. The total OPEB liability in the June 30, 2023, 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	3.54% increasing to 3.65% as of the end of the measurement period
20-Year Municipal Bond Rate	3.65%
Salary Increases	4.0%
Inflation Rate	2.0%
Mortality Rates	2010 Teachers Retirees Headcount-Weighted Mortality , projected generationally with scale MP-2021
Healthcare Cost Trend Rate	4.5% decreasing to 4.0% 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.

ORANGE COUNTY PUBLIC SCHOOLS
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Changes to the Total OPEB Liability. Below are the details regarding the total OPEB liability for the measurement period from June 30, 2022 to June 30, 2023.

	Total OPEB Liability
Balance at June 30, 2022	\$ 48,695,858
Changes for the Fiscal Year:	
Service Cost	1,400,654
Interest on the Total OPEB Liability	1,666,877
Difference Between Expected and Actual Experience	127,388
Changes in Assumptions and Other Inputs	6,517,244
Benefit Payments	(4,618,536)
Net Changes	5,093,627
Balance at June 30, 2023	\$ 53,789,485

Changes of assumptions and other inputs include: a change in the discount rate from 3.54% to 3.65%, a change in salary scale, a change in the mortality projection, a change in the healthcare cost trend rate from 4.5% at the end of the prior year to 4.0% at the end of the current year, and changes in the likelihood of participant elections.

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 (2.65 percent) or 1 percentage point higher (4.65 percent) than the current discount rate:

	1% Decrease (2.65%)	Current Discount Rate (3.65%)	1% Increase (4.65%)
Total OPEB Liability	\$ 58,227,425	\$ 53,789,485	\$ 49,728,018

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:

	1% Decrease (3.00%)	Current Discount Rate (4.00%)	1% Increase (5.00%)
Total OPEB Liability	\$ 48,736,258	\$ 53,789,485	\$ 59,716,652

**ORANGE COUNTY PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2023**

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2023, the District recognized OPEB expense of \$4,757,149. At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between Expected and Actual Experience	\$ 8,149,974	\$ 3,678,365
Changes of Assumptions or Other Inputs	<u>10,631,613</u>	<u>8,958,208</u>
Total	<u><u>\$ 18,781,587</u></u>	<u><u>\$ 12,636,573</u></u>

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:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2024	\$ 1,689,618
2025	1,689,618
2026	1,552,723
2027	428,958
Thereafter	<u>784,097</u>
Total	<u><u>\$ 6,145,014</u></u>

**ORANGE COUNTY PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2023**

15. Construction Contracts 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>
Dr. Phillips HS	\$ 3,656,995	\$ 291,113	\$ 3,365,882
Howard MS	45,106,554	648,398	44,458,156
Orange Technical College Orlando	29,586,780	16,337,155	13,249,625
Orange Technical College East Campus	47,711,711	267,218	47,444,493
Orange Technical College West Campus	35,438,687	6,951,643	28,487,044
SITE 129-M-SE-2	46,251,810	3,235,476	43,016,334
SITE 50-H-SE-2	132,298,159	21,271,174	111,026,985
Other major construction projects	191,082,179	163,490,289	27,591,890
Total	<u>\$ 531,132,875</u>	<u>\$ 212,492,466</u>	<u>\$ 318,640,409</u>

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	\$ 40,703,020
Capital Projects - Local Capital Improvement Tax	149,234,853
Capital Projects - Other Capital Projects	309,897,238
Special Revenue - Federal Education Stabilization	22,483,326
Nonmajor Governmental Funds	<u>13,143,795</u>
Total Governmental Funds	<u>\$ 535,462,232</u>

16. 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

ORANGE COUNTY PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2023

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, 2023. 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 1.5% as determined by a review of the District's interest rates received from intergovernmental pooled investment funds and government securities. These liabilities are \$13,901,236 at June 30, 2023. 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 coverage 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 coverage. The group health plan is administered by third-party administrators that are reimbursed by the District from a detailed 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 \$20,500,000 in the Internal Service Fund for the group health insurance program as of June 30, 2023.

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

	June 30, 2022	Current-Year		June 30, 2023
	Beginning Fiscal	Claims and		Ending Fiscal Year-
	Year-End	Changes in	Claims Payments	End
		Estimates		
2021-22	\$ 31,603,052	234,844,533	(232,984,696)	\$ 33,462,889
2021-23	\$ 33,462,889	256,107,926	(255,169,579)	\$ 34,401,236

17. Litigation and Contingencies

The District is a defendant in numerous lawsuits as of June 30, 2023. 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 would not be material to the financial position of the District.

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.

Required Supplementary Information

DISTRICT SCHOOL BOARD OF ORANGE COUNTY
 REQUIRED SUPPLEMENTARY INFORMATION -
 SCHEDULE OF FUNDING PROGRESS
 OTHER POSTEMPLOYMENT BENEFITS PLAN
 June 30, 2023

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

	2023	2022	2021	2020	2019	2018
Total OPEB Liability						
Service Cost	\$ 1,400,654	\$ 2,017,589	\$ 2,153,966	\$ 2,778,334	\$ 1,394,593	\$ 1,279,658
Interest	1,666,877	1,198,008	1,272,707	1,856,511	1,863,816	1,850,513
Changes of Benefit Terms	-	-	-	-	-	-
Difference Between Expected and Actual Experience	127,388	2,199,970	(6,192,053)	3,678,706	11,235,281	1,422,670
Changes of Assumptions or Other Inputs	6,517,244	(9,237,522)	6,021,519	3,102,696	(5,749,617)	-
Benefit Payments	(4,618,536)	(4,910,164)	(4,679,461)	(2,981,772)	(4,722,815)	(3,140,450)
Net Change in Total OPEB Liability	\$ 5,093,627	\$ (8,732,119)	\$ (1,423,322)	\$ 8,434,475	\$ 4,021,258	\$ 1,412,391
Total OPEB Liability - Beginning	48,695,858	57,427,977	58,851,299	50,416,824	46,395,566	44,983,175
Total OPEB Liability - Ending	\$ 53,789,485	\$ 48,695,858	\$ 57,427,977	\$ 58,851,299	\$ 50,416,824	\$ 46,395,566
Covered-Employee Payroll	\$ 1,060,632,347	\$ 987,698,647	\$ 994,034,919	\$ 951,638,242	\$ 904,238,966	\$ 909,395,909
Total OPEB Liability as a Percentage of Covered-Employee Payroll	0.051	0.049	0.058	0.062	0.056	0.051

Notes to Schedule:

- 1) The amounts presented for each fiscal year were determined as of June 30. The District implemented GASB 75 in fiscal year 2018. Information for prior years is not available.
- 2) No assets were accumulated in an irrevocable trust.
- 3) Changes of assumptions and other inputs includes, a change in the discount rate from 3.54% to 3.65%, a change in the mortality projection, a change in the healthcare cost trend rate from 4.5% at the end of the prior year to 4.0% at the end of the current year, and changes in the likelihood of participant elections.

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

	2022*	2021*	2020*	2019*	2018*	2017*	2016*	2015*	2014*	2013*
	2.4%	2.4%	2.3%	2.2%	2.2%	2.2%	2.2%	2.4%	2.3%	2.1%
District's proportion of the net FRS pension liability (asset)	\$ 898,336,927	\$ 177,733,377	\$ 985,442,035	\$ 770,043,626	\$ 672,999,279	\$ 659,196,997	\$ 551,681,215	\$ 304,309,382	\$ 138,601,800	\$ 369,393,623
District's proportionate share of the FRS net pension liability (asset)	\$ 1,162,758,833	\$ 1,101,319,115	\$ 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	\$ 842,736,529
District's covered-employee payroll	77.3%	16.1%	86.8%	71.9%	65.4%	65.8%	58.1%	32.2%	15.5%	43.8%
District's proportionate share of the net FRS pension liability (asset) as a percentage of its covered-employee payroll	82.89%	96.40%	78.85%	82.61%	84.26%	83.89%	84.88%	92.00%	96.09%	88.54%
FRS Plan Fiduciary Net Position as a percentage of the total pension liability										

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

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Contractually required FRS contribution	\$ 108,030,191	\$ 103,025,247	\$ 89,634,580	\$ 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	\$ 108,030,191	\$ 103,025,247	\$ 89,634,580	\$ 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	\$ 1,202,115,931	\$ 1,162,758,833	\$ 1,101,319,115	\$ 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	9.0%	8.9%	8.1%	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.

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

	2022*	2021*	2020*	2019*	2018*	2017*	2016*	2015*	2014*	2013*
District's proportion of the HIS net pension liability (asset)	3.2%	3.1%	3.3%	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)	\$ 337,764,042	\$ 381,575,244	\$ 399,222,865	\$ 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	\$ 1,162,758,833	\$ 1,101,319,115	\$ 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	\$ 842,736,529
District's proportionate share of the HIS net pension liability (asset) as a percentage of its covered-employee payroll	29.0%	34.6%	35.2%	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	4.81%	3.56%	3.00%	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.

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Contractually required HIS contribution	\$ 19,949,886	\$ 19,296,022	\$ 18,284,775	\$ 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										
HIS contribution deficiency (excess)	\$ -	\$ -	\$ 18,284,775	\$ 18,841,646	\$ 17,768,950	\$ 17,092,904	\$ 16,635,167	\$ 15,773,166	\$ 11,892,397	\$ 10,279,238
District's covered-employee payroll	\$ 1,202,115,931	\$ 1,162,758,833	\$ 1,101,319,115	\$ 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%	1.7%	1.7%	1.7%	1.3%	1.2%

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

Other Supplementary Information

ORANGE COUNTY PUBLIC SCHOOLS
Non-Major Governmental Funds
June 30, 2023

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

Food Service Fund – To account for the activities of the District’s food services function. These activities are primarily funded through local charges and Federal awards.

Other Federal Programs Fund – To account for funds from the State or Federal Government which are restricted for Federal programs.

Miscellaneous Special Revenue Fund – To account for other programs of the District requiring separate accountability because of legal or regulatory restrictions.

Debt Service Funds

Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

State Board of Education (SBE) and Capital Outlay Bond Issue (COBI) Fund – To account for the payment of principal, interest and related costs on the state school bonds issued by the State Board of Education on behalf of the District. These bonds are payable from the District’s portion of the state-assessed motor vehicle license tax.

Other Debt Service – To account for the payment of principal, interest and related costs for Certificates of Participation and lease obligations.

Capital Projects Funds

Capital project funds are used to account for the financial resources to be used for educational capital outlay needs, including new construction, renovation and remodeling projects.

Public Education Capital Outlay Fund – To account for capital project activity funded through the State’s Public Education Capital Outlay program.

Capital Outlay and Debt Service Fund – To account for capital project activity funded by the District’s portion of the state Capital Outlay and Debt Service program.

**ORANGE COUNTY PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
June 30, 2023**

	Total Non-Major Governmental Funds	Special Revenue Funds			
		Total Non-Major Special Revenue Funds	Food Service Fund	Other Federal Programs Fund	Miscellaneous Special Revenue Fund
ASSETS					
Cash	\$ 89,397,641	\$ 56,654,413	\$ 39,749,683	\$ 160,546	\$ 16,744,184
Investments	160,451,225	63,682,655	51,339,338	-	12,343,317
Restricted Investments	54,912,246	-	-	-	-
Accounts Receivable	247,219	247,219	-	-	247,219
Interest Receivable	420,644	-	-	-	-
Due From Other Funds	-	-	-	-	-
Due From Other Agencies	4,702,915	4,693,048	2,358,264	2,334,784	-
Inventories	3,117,390	3,117,390	2,989,915	-	127,475
Total Assets	\$ 313,249,280	\$ 128,394,725	\$ 96,437,200	\$ 2,495,330	\$ 29,462,195
LIABILITIES AND FUND BALANCES					
Liabilities:					
Salaries and Wages Payable	\$ 222	\$ 222	\$ -	\$ -	\$ 222
Accounts Payable	3,658,697	3,456,601	855,834	2,207,854	392,913
Construction Contracts Payable	153,948	153,948	153,948	-	-
Const. Contracts - Retained Percentage	17,105	17,105	17,105	-	-
Due to Other Funds	268,641	268,641	524	268,117	-
Due to Other Agencies	19,359	19,359	-	19,359	-
Unearned Revenue	2,031,901	2,031,901	2,031,901	-	-
Total Liabilities	6,149,873	5,947,777	3,059,312	2,495,330	393,135
Fund Balances:					
Nonspendable:	127,475	127,475	-	-	127,475
Spendable:					
Restricted	295,874,371	111,221,912	93,377,888	-	17,844,024
Assigned	11,097,561	11,097,561	-	-	11,097,561
Total Fund Balances	307,099,407	122,446,948	93,377,888	-	29,069,060
Total Liabilities and Fund Balances	\$ 313,249,280	\$ 128,394,725	\$ 96,437,200	\$ 2,495,330	\$ 29,462,195

**ORANGE COUNTY PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
June 30, 2023
(continued)**

	Debt Service Funds		
	Total Non-Major Debt Service Funds	State Board of Education (SBE) and Capital Outlay Bond Issue (COBI) Fund	Other Debt Service Funds
ASSETS			
Cash	\$ 20,251,802	\$ -	\$ 20,251,802
Investments	79,976,398	-	79,976,398
Restricted Investments	54,912,246	-	54,912,246
Accounts Receivable	-	-	-
Interest Receivable	420,644	-	420,644
Due From Other Funds	-	-	-
Due From Other Agencies	-	-	-
Inventories	-	-	-
Total Assets	\$ 155,561,090	\$ -	\$ 155,561,090
LIABILITIES AND FUND BALANCES			
Liabilities:			
Salaries and Wages Payable	\$ -	\$ -	\$ -
Accounts Payable	-	-	-
Construction Contracts Payable	-	-	-
Const. Contracts Pay. - Retained Percentage	-	-	-
Due to Other Funds	-	-	-
Due to Other Agencies	-	-	-
Accrued Interest Payable	-	-	-
Unearned Revenue	-	-	-
Total Liabilities	-	-	-
Fund Balances:			
Spendable:			
Restricted	155,561,090	-	155,561,090
Assigned	-	-	-
Total Fund Balances	155,561,090	-	155,561,090
Total Liabilities and Fund Balances	\$ 155,561,090	\$ -	\$ 155,561,090

**ORANGE COUNTY PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
June 30, 2023
(continued)**

	Capital Projects Funds		
	Total Non-Major Capital Projects Funds	Public Education Capital Outlay Fund	Capital Outlay & Debt Service Fund
ASSETS			
Cash	\$ 12,491,426	\$ -	\$ 12,491,426
Investments	16,792,172	-	16,792,172
Accounts Receivable	-	-	-
Due From Other Agencies	9,867	-	9,867
Inventories	-	-	-
Total Assets	\$ 29,293,465	\$ -	\$ 29,293,465
LIABILITIES AND FUND BALANCES			
Liabilities:			
Salaries and Wages Payable	\$ -	\$ -	\$ -
Accounts Payable	202,096	-	202,096
Due to Other Funds	-	-	-
Unearned Revenues	-	-	-
Total Liabilities	202,096	-	202,096
Fund Balances:			
Nonspendable:	-	-	-
Spendable:			
Restricted	29,091,369	-	29,091,369
Assigned	-	-	-
Total Fund Balances	29,091,369	-	29,091,369
Total Liabilities and Fund Balances	\$ 29,293,465	\$ -	\$ 29,293,465

**ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2023**

	Total Non-Major Governmental Funds	Special Revenue Funds			Miscellaneous Special Revenue Fund
		Total Non-Major Special Revenue Funds	Food Service Fund	Other Federal Programs Fund	
REVENUES					
Federal Direct Sources:					
Federal Direct	\$ 5,336,518	\$ 2,804,970	\$ -	\$ 2,804,970	\$ -
Total Federal Direct	5,336,518	2,804,970	-	2,804,970	-
Federal Through State Sources:					
Food Service	127,579,941	127,579,941	127,579,941	-	-
Other Federal Through State Sources	139,376,459	139,376,459	-	139,376,459	-
Total Federal through State	266,956,400	266,956,400	127,579,941	139,376,459	-
State Sources:					
Food Service	1,322,124	1,322,124	1,322,124	-	-
CO&DS Withheld for SBE/COBI Bond	-	-	-	-	-
CO&DS Distribution	8,257,610	-	-	-	-
Public Education Capital Outlay	9,885,091	-	-	-	-
Total State Sources	19,464,825	1,322,124	1,322,124	-	-
Local Sources:					
Food Service	7,384,797	7,384,797	7,384,797	-	-
Investment Income	8,373,438	3,125,211	2,767,761	-	357,450
Other Local Sources	45,002,091	45,002,091	118,497	-	44,883,594
Total Local Sources	60,760,326	55,512,099	10,271,055	-	45,241,044
Total Revenues	\$ 352,518,069	\$ 326,595,593	\$ 139,173,120	\$ 142,181,429	\$ 45,241,044

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2023
(continued)

	Debt Service Funds		
	Total Non-Major Debt Service Funds	State Board of Education (SBE) and Capital Outlay Bond Issue (COBI) Fund	Other Debt Service Fund
REVENUES			
Federal Direct Sources:			
Federal Direct Sources	\$ 2,531,548	\$ -	\$ 2,531,548
Total Federal Direct	<u>2,531,548</u>	<u>-</u>	<u>2,531,548</u>
Federal Through State Sources:			
Food Service	-	-	-
Total Federal through State	<u>-</u>	<u>-</u>	<u>-</u>
State Sources:			
Food Service	-	-	-
CO&DS Withheld for SBE/COBI Bond	-	-	-
CO&DS Distribution	-	-	-
Public Education Capital Outlay	-	-	-
Total State Sources	<u>-</u>	<u>-</u>	<u>-</u>
Local Sources:			
Food Service	-	-	-
Investment Income	4,400,130	-	4,400,130
Other Local Sources	-	-	-
Total Local Sources	<u>4,400,130</u>	<u>-</u>	<u>4,400,130</u>
Total Revenues	<u>\$ 6,931,678</u>	<u>\$ -</u>	<u>\$ 6,931,678</u>

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2023
(continued)

	Capital Projects Funds		
	Total Non-Major Capital Projects Funds	Public Education Capital Outlay Fund	Capital Outlay & Debt Service Fund
REVENUES			
Federal Direct Sources:			
Federal Direct Sources	\$ -	\$ -	\$ -
Total Federal Direct	-	-	-
Federal Through State Sources:			
Food Service	-	-	-
Total Federal through State	-	-	-
State Sources:			
Food Service	-	-	-
CO&DS Withheld for SBE/COBI Bond	-	-	-
CO&DS Distribution	8,257,610	-	8,257,610
Public Education Capital Outlay	9,885,091	9,885,091	-
Total State Sources	18,142,701	9,885,091	8,257,610
Local Sources:			
Food Service	-	-	-
Investment Income	848,097	-	848,097
Other Local Sources	-	-	-
Total Local Sources	848,097	-	848,097
Total Revenues	\$ 18,990,798	\$ 9,885,091	\$ 9,105,707

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2023
(continued)

	Special Revenue Funds				
	Total Non-Major Governmental Funds	Total Non-Major Special Revenue Funds	Food Service Fund	Other Federal Programs Fund	Miscellaneous Special Revenue Fund
EXPENDITURES					
Current:					
Instruction	\$ 68,279,415	\$ 68,279,415	\$ -	\$ 67,987,351	\$ 292,064
Student Support Services	17,983,339	17,983,339	-	17,982,654	685
Instructional Media Services	456,210	456,210	-	439,374	16,836
Instruction and Curriculum Development	25,927,750	25,927,750	-	25,925,012	2,738
Instructional Staff Training Services	17,399,941	17,399,941	-	17,345,377	54,564
Instructional Related Technology	241,630	241,630	-	241,170	460
General Administration	4,414,083	4,414,083	-	4,412,104	1,979
School Administration	760,854	760,854	-	667,257	93,597
Facilities Acquisition & Construction	774,301	-	-	-	-
Fiscal Services	170,230	170,230	-	167,184	3,046
Food Services	126,597,739	126,597,739	126,584,014	-	13,725
Central Services	123,848	123,848	-	-	123,848
Student Transportation Services	3,058,260	3,058,260	-	3,035,279	22,981
Operation of Plant	280,342	280,342	-	267,540	12,802
Maintenance of Plant	1,812	1,812	-	-	1,812
Community Services	46,658,723	46,658,723	-	2,964,041	43,694,682
Capital Outlay:					
Facilities Acquisition & Construction	843,326	399,410	399,410	-	-
Other Capital Outlay	1,579,186	1,579,186	809,756	747,086	22,344
Debt Service:					
Principal	53,691,911	-	-	-	-
Interest and Fiscal Charges	34,072,629	-	-	-	-
Total Expenditures	403,315,529	314,332,772	127,793,180	142,181,429	44,358,163
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	(50,797,460)	12,262,821	11,379,940	-	882,881
OTHER FINANCIAL SOURCES (USES)					
Refunding Lease-Purchase Agreements	-	-	-	-	-
Premium on Refunding Lease-Purchase Agreements	-	-	-	-	-
Payments to Refunding Bond Escrow Agent	-	-	-	-	-
Transfer In	88,562,711	-	-	-	-
Transfer Out	(9,885,091)	-	-	-	-
Total Other Financial Sources (Uses)	78,677,620	-	-	-	-
Net Change in Fund Balances	27,880,160	12,262,821	11,379,940	-	882,881
Fund Balances, Beginning	279,219,247	110,184,127	81,997,948	-	28,186,179
Fund Balances, Ending	\$ 307,099,407	\$ 122,446,948	\$ 93,377,888	\$ -	\$ 29,069,060

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2023
(continued)

	Debt Service Funds		
	Total Non-Major Debt Service Funds	State Board of Education (SBE) and Capital Outlay Bond Issue (COBI) Fund	Other Debt Service Fund
EXPENDITURES			
Current:			
Instruction	\$ -	\$ -	\$ -
Student Support Services	-	-	-
Instructional Media Services	-	-	-
Instruction and Curriculum Development	-	-	-
Instructional Staff Training Services	-	-	-
Instructional Related Technology	-	-	-
General Administration	-	-	-
School Administration	-	-	-
Facilities Acquisition & Construction	-	-	-
Fiscal Services	-	-	-
Food Services	-	-	-
Central Services	-	-	-
Student Transportation Services	-	-	-
Operation of Plant	-	-	-
Maintenance of Plant	-	-	-
Community Services	-	-	-
Capital Outlay:			
Facilities Acquisition & Construction	-	-	-
Other Capital Outlay	-	-	-
Debt Service:			
Principal	53,691,911	-	53,691,911
Interest and Fiscal Charges	34,062,640	-	34,062,640
	<u>87,754,551</u>	<u>-</u>	<u>87,754,551</u>
Total Expenditures	87,754,551	-	87,754,551
Excess (Deficiency) of Revenues Over (Under) Expenditures	(80,822,873)	-	(80,822,873)
OTHER FINANCIAL SOURCES (USES)			
Premium on Refunding Bonds	-	-	-
Refunding Lease-Purchase Agreements	-	-	-
Premium on Refunding Lease-Purchase Agreements	-	-	-
Payments to Refunding Bond Escrow Agent	-	-	-
Transfer In	88,562,711	-	88,562,711
Transfer Out	-	-	-
	<u>88,562,711</u>	<u>-</u>	<u>88,562,711</u>
Total Other Financial Sources (Uses)	88,562,711	-	88,562,711
Net Change in Fund Balances	7,739,838	-	7,739,838
Fund Balances, Beginning	147,821,252	-	147,821,252
Fund Balances, Ending	<u>\$ 155,561,090</u>	<u>\$ -</u>	<u>\$ 155,561,090</u>

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2023
(continued)

	Capital Projects Funds		
	Total Non-Major Capital Projects Funds	Public Education Capital Outlay Fund	Capital Outlay & Debt Service Fund
EXPENDITURES			
Current:			
Instruction	\$ -	\$ -	\$ -
Student Support Services	-	-	-
Instructional Media Services	-	-	-
Instruction and Curriculum Development	-	-	-
Instructional Staff Training Services	-	-	-
Instructional Related Technology	-	-	-
General Administration	-	-	-
School Administration	-	-	-
Facilities Acquisition & Construction	774,301	-	774,301
Fiscal Services	-	-	-
Food Services	-	-	-
Central Services	-	-	-
Student Transportation Services	-	-	-
Operation of Plant	-	-	-
Maintenance of Plant	-	-	-
Community Services	-	-	-
Capital Outlay:			
Facilities Acquisition & Construction	443,916	-	443,916
Other Capital Outlay	-	-	-
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	9,989	-	9,989
Total Expenditures	1,228,206	-	1,228,206
Excess (Deficiency) of Revenues Over (Under) Expenditures	17,762,592	9,885,091	7,877,501
OTHER FINANCIAL SOURCES (USES)			
Transfer In	-	-	-
Transfer Out	(9,885,091)	(9,885,091)	-
Total Other Financial Sources (Uses)	(9,885,091)	(9,885,091)	-
Net Change in Fund Balances	7,877,501	-	7,877,501
Fund Balances, Beginning	21,213,868	-	21,213,868
Fund Balances, Ending	\$ 29,091,369	\$ -	\$ 29,091,369

**ORANGE COUNTY PUBLIC SCHOOLS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET TO ACTUAL
FOOD SERVICE - SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023**

	Food Service			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
REVENUES				
Federal Direct:				
Federal Direct	\$ -	\$ -	\$ -	\$ -
Total Federal Direct	-	-	-	-
Federal Through State Sources:				
Food Service	142,651,805	142,651,805	127,579,941	(15,071,864)
Total Federal through State	142,651,805	142,651,805	127,579,941	(15,071,864)
State Sources:				
Food Service	1,365,424	1,365,424	1,322,124	(43,300)
Total State Sources	1,365,424	1,365,424	1,322,124	(43,300)
Local Sources:				
Food Service	9,779,528	9,779,528	7,384,797	(2,394,731)
Investment Income	-	-	2,767,761	2,767,761
Other Local Sources	-	-	118,497	118,497
Total Local Sources	9,779,528	9,779,528	10,271,055	491,527
Total Revenues	153,796,757	153,796,757	139,173,120	(14,623,637)
EXPENDITURES				
Current:				
Food Service	152,235,977	151,026,811	126,584,014	24,442,797
Capital Outlay:				
Facilities Acquisition & Construction	-	399,410	399,410	-
Other Capital Outlay	-	809,756	809,756	-
Total Expenditures	152,235,977	152,235,977	127,793,180	24,442,797
Excess of Revenues Over Expenditures	1,560,780	1,560,780	11,379,940	9,819,160
Net Change in Fund Balance	1,560,780	1,560,780	11,379,940	9,819,160
Fund Balance, Beginning	81,997,948	81,997,948	81,997,948	-
Fund Balance, Ending	\$ 83,558,728	\$ 83,558,728	\$ 93,377,888	\$ 9,819,160

**ORANGE COUNTY PUBLIC SCHOOLS
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET TO ACTUAL
OTHER FEDERAL PROGRAMS - SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023**

	Other Federal Programs			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original*	Final		
REVENUES				
Federal Direct	\$ -	\$ 2,804,970	\$ 2,804,970	\$ (0)
Total Federal Direct	-	2,804,970	2,804,970	(0)
Federal Through State Sources:				
Other Federal Through State Sources	-	139,376,459	139,376,459	0
Total Federal through State	-	139,376,459	139,376,459	0
Total Revenues	-	142,181,429	142,181,429	(0)
EXPENDITURES				
Current:				
Instruction	-	118,938,623	67,987,351	50,951,272
Student Support Services	-	18,287,255	17,982,654	304,601
Instructional Media Services	-	1,982,777	439,374	1,543,403
Instruction and Curriculum Development	-	26,386,349	25,925,012	461,337
Instructional Staff Training Services	-	27,412,552	17,345,377	10,067,175
Instructional Related Technology	-	15,084,789	241,170	14,843,619
General Administration	-	5,155,320	4,412,104	743,216
School Administration	-	2,090,282	667,257	1,423,025
Fiscal Services	-	353,867	167,184	186,683
Central Services	-	284,753	-	284,753
Student Transportation Services	-	3,785,390	3,035,279	750,111
Operation of Plant	-	2,183,094	267,540	1,915,554
Maintenance of Plant	-	4,110,885	-	4,110,885
Community Services	-	2,999,305	2,964,041	35,264
Capital Outlay:				
Other Capital Outlay	-	747,086	747,086	(0)
Total Expenditures	-	230,269,530	142,181,429	88,088,101
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

* No original budget is adopted

ORANGE COUNTY PUBLIC SCHOOLS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET TO ACTUAL (BUDGETARY BASIS)
MISCELLANEOUS - SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023

	Special Revenue Fund			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original*	Final		
REVENUES				
Local Sources:				
Interest Income	\$ -	\$ 304,183	\$ 357,450	\$ 53,267
Other Local Sources	-	52,666,275	44,883,594	(7,782,681)
Total Local Sources	-	52,970,458	45,241,044	(7,729,414)
Total Revenues	-	52,970,458	45,241,044	(7,729,414)
EXPENDITURES				
Current:				
Instruction	-	297,267	292,064	5,203
Student Support Services	-	685	685	-
Instructional Media Services	-	16,836	16,836	-
Instruction and Curriculum Development	-	2,738	2,738	-
Instructional Staff Training Services	-	54,564	54,564	-
Instructional Related Technology	-	9,837	460	9,377
General Administration	-	1,979	1,979	-
School Administration	-	96,165	93,597	2,568
Facilities Acquisition & Construction	-	633	-	633
Fiscal Services	-	3,046	3,046	-
Food Services	-	13,725	13,725	-
Central Services	-	126,360	123,848	2,512
Student Transportation Services	-	22,981	22,981	-
Operation of Plant	-	14,151	12,802	1,349
Maintenance of Plant	-	1,812	1,812	-
Community Services	-	51,684,402	43,694,682	7,989,720
Capital Outlay:				
Facilities Acquisition & Construction	-	-	-	-
Other Capital Outlay	-	22,344	22,344	-
Total Expenditures	-	52,369,525	44,358,163	8,011,362
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	600,933	882,881	281,948
Net Change in Fund Balance	-	600,933	882,881	281,948
Fund Balance, Beginning	-	28,186,179	28,186,179	-
Fund Balance, Ending	\$ -	\$ 28,787,112	\$ 29,069,060	\$ 281,948

* No original budget is adopted

**ORANGE COUNTY PUBLIC SCHOOLS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
OTHER DEBT SERVICE - DEBT SERVICE FUND
For the Fiscal Year Ended June 30, 2023**

	Other Debt Service - Debt Service Fund			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
REVENUES				
Federal Direct Sources:				
Miscellaneous Revenue	\$ 1,789,713	\$ 1,789,713	\$ 2,531,548	\$ 741,835
Total Federal Direct Sources	<u>1,789,713</u>	<u>1,789,713</u>	<u>2,531,548</u>	<u>741,835</u>
Local Sources:				
Interest Income	-	-	4,400,130	4,400,130
Total Local Sources	<u>-</u>	<u>-</u>	<u>4,400,130</u>	<u>4,400,130</u>
Total Revenues	<u>1,789,713</u>	<u>1,789,713</u>	<u>6,931,678</u>	<u>5,141,965</u>
EXPENDITURES				
Debt Service				
Principal	60,524,287	60,524,287	53,691,911	6,832,376
Interest and Fiscal Charges	31,846,040	31,846,040	34,062,640	(2,216,600)
Total Expenditures	<u>92,370,327</u>	<u>92,370,327</u>	<u>87,754,551</u>	<u>4,615,776</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(90,580,614)</u>	<u>(90,580,614)</u>	<u>(80,822,873)</u>	<u>9,757,741</u>
OTHER FINANCIAL SOURCES				
Refunding Lease-Purchase Agreement	-	-	-	-
Premium on Refunding Lease-Purchase Agreement	-	-	-	-
Payments to Refunding Bond Escrow Agent	-	-	-	-
Transfer In	88,562,711	88,562,711	88,562,711	-
Total Other Financial Sources	<u>88,562,711</u>	<u>88,562,711</u>	<u>88,562,711</u>	<u>-</u>
Net Change in Fund Balance	<u>(2,017,903)</u>	<u>(2,017,903)</u>	<u>7,739,838</u>	<u>9,757,741</u>
Fund Balance, Beginning	<u>147,821,252</u>	<u>147,821,252</u>	<u>147,821,252</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 145,803,349</u>	<u>\$ 145,803,349</u>	<u>\$ 155,561,090</u>	<u>\$ 9,757,741</u>

**ORANGE COUNTY PUBLIC SCHOOLS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
PUBLIC EDUCATION CAPITAL OUTLAY - CAPITAL PROJECTS FUND
For the Fiscal Year Ended June 30, 2023**

	Public Education Capital Outlay (PECO)			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
REVENUES				
State Sources:				
Public Education Capital Outlay	\$ 8,711,455	\$ 9,885,091	\$ 9,885,091	\$ -
Total State Sources	8,711,455	9,885,091	9,885,091	-
Total Revenues	8,711,455	9,885,091	9,885,091	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	8,711,455	9,885,091	9,885,091	-
OTHER FINANCIAL SOURCES (USES)				
Transfer Out	(8,711,455)	(9,885,091)	(9,885,091)	-
Total Other Financial Sources (Uses)	(8,711,455)	(9,885,091)	(9,885,091)	-
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

ORANGE COUNTY PUBLIC SCHOOLS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
CAPITAL OUTLAY & DEBT SERVICE - CAPITAL PROJECTS FUND
For the Fiscal Year Ended June 30, 2023

	Capital Outlay & Debt Service			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
REVENUES				
State Sources:				
CO&DS Distribution	\$ 7,675,548	\$ 7,675,548	\$ 8,257,610	\$ 582,062
Total State Sources	7,675,548	7,675,548	8,257,610	582,062
Local Sources:				
Interest Income	-	-	848,097	848,097
Total Local Sources	-	-	848,097	848,097
Total Revenues	7,675,548	7,675,548	9,105,707	1,430,159
EXPENDITURES				
Capital Outlay:				
Facilities Acquisition & Construction	28,191,663	28,191,663	443,916	27,747,747
Total Expenditures	28,191,663	28,191,663	1,228,206	26,963,457
Excess (Deficiency) of Revenues Over (Under) Expenditures	(20,516,115)	(20,516,115)	7,877,501	28,393,616
Net Change in Fund Balance	(20,516,115)	(20,516,115)	7,877,501	28,393,616
Fund Balance, Beginning	21,213,868	21,213,868	21,213,868	-
Fund Balance, Ending	\$ 697,753	\$ 697,753	\$ 29,091,369	\$ 28,393,616

ORANGE COUNTY PUBLIC SCHOOLS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
SECTION 1011.71(2), FLORIDA STATUTES, LOCAL CAPITAL IMPROVEMENT TAX
CAPITAL PROJECTS FUND
For the Fiscal Year Ended June 30, 2023

	Section 1011.71(2), Florida Statutes, Local Capital Improvement Tax Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Local Sources:				
Ad Valorem Taxes	\$ 291,671,557	\$ 291,671,557	\$ 297,096,891	\$ 5,425,334
Interest Income	-	-	16,262,833	16,262,833
Other Local Sources	-	-	11,009,675	11,009,675
Total Local Sources	<u>291,671,557</u>	<u>291,671,557</u>	<u>324,369,399</u>	<u>32,697,842</u>
Total Revenues	<u>291,671,557</u>	<u>291,671,557</u>	<u>324,369,399</u>	<u>32,697,842</u>
EXPENDITURES				
Current:				
Facilities Acquisition & Construction	-	85,818,912	85,818,912	-
Capital Outlay:				
Facilities Acquisition & Construction	<u>484,952,160</u>	<u>399,133,248</u>	<u>65,280,201</u>	<u>333,853,047</u>
Total Expenditures	<u>484,952,160</u>	<u>484,952,160</u>	<u>151,099,113</u>	<u>333,853,047</u>
Excess Revenues Over Expenditures	<u>(193,280,603)</u>	<u>(193,280,603)</u>	<u>173,270,286</u>	<u>366,550,889</u>
OTHER FINANCIAL USES				
Transfer Out	<u>(114,086,057)</u>	<u>(114,086,057)</u>	<u>(113,664,252)</u>	<u>421,805</u>
Total Other Financial Uses	<u>(114,086,057)</u>	<u>(114,086,057)</u>	<u>(113,664,252)</u>	<u>421,805</u>
Net Change in Fund Balance	<u>(307,366,660)</u>	<u>(307,366,660)</u>	<u>59,606,035</u>	<u>366,972,695</u>
Fund Balance, Beginning	<u>366,877,602</u>	<u>366,877,602</u>	<u>366,877,602</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 59,510,942</u>	<u>\$ 59,510,942</u>	<u>\$ 426,483,637</u>	<u>\$ 366,972,695</u>

**ORANGE COUNTY PUBLIC SCHOOLS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
OTHER - CAPITAL PROJECTS FUND
For the Fiscal Year Ended June 30, 2023**

	Other - Capital Projects			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
REVENUES				
State Sources:				
Other State Sources	\$ -	\$ -	\$ 3,230,972	\$ 3,230,972
Total State Sources	-	-	3,230,972	3,230,972
Local Sources:				
Local Sales Taxes	309,989,715	309,989,715	368,290,467	58,300,752
Impact Fees	80,942,879	80,942,879	83,039,410	2,096,531
Interest Income	-	-	-	-
Miscellaneous	-	-	58,802,378	58,802,378
Total Local Sources	390,932,594	390,932,594	510,132,255	119,199,661
Total Revenues	390,932,594	390,932,594	513,363,227	122,430,633
EXPENDITURES				
Current:				
Facilities Acquisition & Construction	-	8,870,877	8,870,877	-
Capital Outlay:				
Facilities Acquisition & Construction	793,964,530	785,093,653	153,641,113	631,452,540
Total Expenditures	793,964,530	793,964,530	162,511,990	631,452,540
Net Change in Fund Balance	(403,031,936)	(403,031,936)	350,851,237	753,883,173
Fund Balance, Beginning	1,450,725,789	1,450,725,789	1,450,725,789	-
Fund Balance, Ending	\$ 1,047,693,853	\$ 1,047,693,853	\$ 1,801,577,026	\$ 753,883,173

ORANGE COUNTY PUBLIC SCHOOLS
INTERNAL SERVICE FUNDS
June 30, 2023

Internal service funds are used to account for the District's individual self-insurance programs and for the District's print shop.

Self-Insurance Fund – To account for the financial activities of the District's self-insured property, casualty, liability, and workers' compensation programs.

Employee Benefits Fund – To account for the financial activities of the District's self-insured employee health and life insurance programs.

Other Internal Service Fund – To account for the financial activities of the District's other internal service programs, such as the print shop.

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
June 30, 2023

	Internal Service Funds			
	Total	Self-Insurance		Other Internal Service
		Self-Insurance	Employee Benefits	
ASSETS				
Current Assets:				
Cash	\$ 58,314,888	\$ 12,284,102	\$ 45,794,294	\$ 236,492
Investments	149,106,496	48,463,059	99,709,508	933,929
Restricted Investments	3,862,995	3,862,995	-	-
Accounts Receivable	5,595,703	17,742	5,577,961	
Deposits Receivable	117,185	117,185		
Inventory	26,325	-	-	26,325
Total Current Assets	<u>217,023,592</u>	<u>64,745,083</u>	<u>151,081,763</u>	<u>1,196,746</u>
Noncurrent Assets:				
Furniture and Equipment	195,961	-	-	195,961
Less Accumulated Depreciation	(81,040)	-	-	(81,040)
Total Noncurrent Assets	<u>114,921</u>	<u>-</u>	<u>-</u>	<u>114,921</u>
Total Assets	<u>217,138,513</u>	<u>64,745,083</u>	<u>151,081,763</u>	<u>1,311,667</u>
LIABILITIES				
Current Liabilities:				
Accounts Payable	4,024,814	402,354	3,598,250	24,210
Unearned Revenue	54,767,136	-	54,767,136	-
Estimated Unpaid Claims	28,062,573	7,562,573	20,500,000	-
Total Current Liabilities	<u>86,854,523</u>	<u>7,964,927</u>	<u>78,865,386</u>	<u>24,210</u>
Long-Term Liabilities:				
Estimated Insurance Claims Payable	6,338,663	6,338,663	-	-
Total Long-Term Liabilities	<u>6,338,663</u>	<u>6,338,663</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>93,193,186</u>	<u>14,303,590</u>	<u>78,865,386</u>	<u>24,210</u>
NET POSITION				
Investment in Capital Assets	114,921	-	-	114,921
Restricted for Claim Payments	3,862,995	3,862,995	-	-
Unrestricted	119,967,411	46,578,498	72,216,377	1,172,536
Total Net Position	<u>\$ 123,945,327</u>	<u>\$ 50,441,493</u>	<u>\$ 72,216,377</u>	<u>\$ 1,287,457</u>

**ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2023**

	Internal Service Funds			
	Total	Self-Insurance		
		Self-Insurance	Employee Benefits	Other Internal Service
OPERATING REVENUES				
Charges for Services	\$ 3,983,311	\$ -	\$ -	\$ 3,983,311
Premium Revenues	234,271,088	10,282,563	223,988,525	-
Other Operating Revenues	3,292,308	3,292,308	-	-
Total Operating Revenues	<u>241,546,707</u>	<u>13,574,871</u>	<u>223,988,525</u>	<u>3,983,311</u>
OPERATING EXPENSES				
Salaries	832,335	-	502,844	329,491
Employees Benefits	434,183	-	301,454	132,729
Purchased Services	12,869,586	-	10,105,985	2,763,601
Energy Services	41,484	-	-	41,484
Material and Supplies	221,526	-	-	221,526
Capital Outlay	994	-	-	994
Claims Expense	256,107,926	8,281,325	247,826,601	-
Depreciation	15,075	-	-	15,075
Total Operating Expenses	<u>270,523,109</u>	<u>8,281,325</u>	<u>258,736,884</u>	<u>3,504,900</u>
Operating Income (Loss)	<u>(28,976,402)</u>	<u>5,293,546</u>	<u>(34,748,359)</u>	<u>478,411</u>
NONOPERATING REVENUES (EXPENSES)				
Miscellaneous Revenues (Expenses)	6,882,096	2,691,137	4,160,764	30,195
Total Nonoperating Revenues (Expenses),	<u>6,882,096</u>	<u>2,691,137</u>	<u>4,160,764</u>	<u>30,195</u>
Transfer In From Other Funds	25,187,368	-	25,187,368	-
Total Transfers In	<u>25,187,368</u>	<u>-</u>	<u>25,187,368</u>	<u>-</u>
Change in Net Position	3,093,062	7,984,683	(5,400,227)	508,606
Total Net Position, Beginning	<u>120,852,265</u>	<u>42,456,810</u>	<u>77,616,604</u>	<u>778,851</u>
Total Net Position, Ending	<u>\$ 123,945,327</u>	<u>\$ 50,441,493</u>	<u>\$ 72,216,377</u>	<u>\$ 1,287,457</u>

**ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2023**

	Internal Service Funds			
	Total	Self-Insurance		Other Internal Service
Self-Insurance		Employee Benefits		
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from Interfund Services Provided	\$ 233,074,384	\$ 10,264,821	\$ 218,826,252	\$ 3,983,311
Payments to Suppliers of Goods or Services	(268,873,676)	(8,519,882)	(257,083,174)	(3,270,620)
Payments to Employees	(1,266,518)	-	(804,298)	(462,220)
Other Operating Cash Receipts	3,292,308	3,292,308	-	-
Net Cash Provided by (Used in) Operating Activities	<u>(33,773,502)</u>	<u>5,037,247</u>	<u>(39,061,220)</u>	<u>250,471</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Payments from Other Funds	25,187,368	-	25,187,368	-
Net Cash Provided by Noncapital Financing Activities	<u>25,187,368</u>	<u>-</u>	<u>25,187,368</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of Capital Assets	(91,540)	-	-	(91,540)
Net Cash Used in Capital and Related Financing Activities	<u>(91,540)</u>	<u>-</u>	<u>-</u>	<u>(91,540)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment Earnings	6,882,096	2,691,137	4,160,764	30,195
Proceeds from Purchase of Investments	8,259,821	(4,472,603)	13,665,812	(933,388)
Net Cash Provided by (Used in) Investing Activities	<u>15,141,917</u>	<u>(1,781,466)</u>	<u>17,826,576</u>	<u>(903,193)</u>
Net Increase (Decrease) in Cash	6,464,243	3,255,781	3,952,724	(744,262)
Cash, Beginning of Year	51,850,645	9,028,321	41,841,570	980,754
Cash, End of Year	<u>\$ 58,314,888</u>	<u>\$ 12,284,102</u>	<u>\$ 45,794,294</u>	<u>\$ 236,492</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:				
Operating Income (Loss)	\$ (28,976,402)	5,293,546	(34,748,359)	478,411
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:				
Depreciation	15,075	-	-	15,075
Changes in Assets and Liabilities:				
Accounts Receivable	(5,180,015)	(17,742)	(5,162,273)	-
Inventory	(10,889)	-	-	(10,889)
Accounts Payable	54,239	323,096	(36,731)	(232,126)
Deferred Revenues	(613,857)	-	(613,857)	-
Estimated Unpaid Claims	938,347	(561,653)	1,500,000	-
Total Adjustments	<u>(4,797,100)</u>	<u>(256,299)</u>	<u>(4,312,861)</u>	<u>(227,940)</u>
Net Cash Provided by (Used in) Operating Activities	<u>\$ (33,773,502)</u>	<u>\$ 5,037,247</u>	<u>\$ (39,061,220)</u>	<u>\$ 250,471</u>
Noncash Investing Activities:				
Net Decrease in the Fair Value of Investments	<u>\$ 2,335,997</u>	<u>\$ 635,084</u>	<u>\$ 1,702,712</u>	<u>\$ (1,799)</u>

**ORANGE COUNTY PUBLIC SCHOOLS
DISCRETELY PRESENTED COMPONENT UNITS
June 30, 2023**

The District's discretely presented component units include the following entities:

Charter Schools – Pursuant to Chapter 617, Florida Statutes, and Section 1002.33, Florida Statutes, the following charter schools are considered discretely presented component units: Access Charter School, Inc.; Sunshine High School – Central Orange County Campus, Inc. (d/b/a Aloma High School); Aspire Charter Academy; BridgePrep Academy of Orange County; Central Florida Leadership Academy Charter School; Sunshine High School - Orlando Campus, Inc. (d/b/a Chancery Charter High School); Sunshine High School – Greater Orlando Campus, Inc. (d/b/a Econ River Charter High School); Hope Charter School, Inc.; Innovations Middle Charter School; Innovation Montessori Ocoee High School, Inc.; Innovation Montessori Ocoee, Inc.; Lake Eola Charter School, Inc.; Legacy High School, Inc.; Legends Academy; Eagles' Nest Community Charter Schools, Inc. (d/b/a Lucious and Emma Nixon Academy); Mater Academy Narcoosee; Mater Academy Narcoosee High; Orange County Preparatory Academy; Orlando Science Elementary Charter School, Inc.; Orlando Science Middle/High Charter School, Inc.; The Passport Charter School, Inc.; Pinecrest Collegiate Academy; Pinecrest Creek Academy; Pinecrest Preparatory Charter School (Orlando Campus); Pinecrest Academy Avalon; Princeton House Charter School, Inc.; Prosperitas Leadership Academy, Inc.; Renaissance Charter School at Chickasaw Trail; Renaissance Charter School at Crown Point; Renaissance Charter School at Goldenrod; Renaissance Charter School at Hunter's Creek; Sunshine High School – Orange County Campus, Inc. (d/b/a Sheeler Charter High School); Sunshine High School – Greater Orlando Campus, Inc. (d/b/a Sunshine Charter High School); United Cerebral Palsy (UCP) Bailes Charter School; United Cerebral Palsy (UCP) Downtown Charter School; UCP East Orange Charter School; UCP Pine Hills Charter School; UCP Transitional Learning Academy Charter School; UCP West Orange Charter School; and Workforce Advantage Academy Charter High School, Inc.

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. Because of the nature and significance of its relationship with the District, the Foundation is considered a component unit.

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS - CHARTER SCHOOLS AND THE FOUNDATION FOR ORANGE COUNTY PUBLIC SCHOOLS, INC.
For the Fiscal Year Ended June 30, 2023

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Access Charter School, Inc.	Aloma HS Charter School, Inc.	Aspire Charter Academy, Inc.	BridgePrep Academy Charter School	Central Florida Leadership Charter School
ASSETS					
Cash	\$ 1,565,103	\$ 313,811	\$ 386,849	\$ 235,360	\$ 559,706
Investments	-	-	-	-	-
Accounts Receivable	-	-	-	35,775	-
Interest Receivable	-	-	-	-	-
Deposits Receivable	-	-	-	-	-
Due From Other Agencies	15,524	658,156	52,746	413,295	38,379
Prepaid Expenses	18,718	-	5,833	-	8,850
Capital Assets:					
Non-Depreciable	950,000	-	-	-	-
Depreciable (Net)	1,738,189	2,970,401	2,229	8,439,277	127,824
Total Assets	4,287,534	3,942,368	447,657	9,123,707	734,759
DEFERRED OUTFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Outflows of Resources	-	-	-	-	-
LIABILITIES					
Accounts Payable and Other Current Liabilities	109,854	743,433	35,615	788,744	31,953
Accrued Interest Payable	-	-	-	-	-
Due to Other Agencies	-	-	-	-	-
Unearned Revenues	-	-	-	-	-
Long Term Liabilities:					
Portion Due or Payable Within One Year:					
Notes Payable	128,783	-	-	11,230	-
Bonds Payable	-	-	-	-	-
Obligations Under Leases	-	125,520	-	184,384	19,006
Compensated Absences Payable	-	-	-	-	-
Portion Due or Payable After One Year:					
Notes Payable	1,322,609	-	-	274,174	-
Bonds Payable	-	-	-	-	-
Obligations Under Lease	-	2,785,109	-	8,431,710	84,600
Compensated Absences Payable	-	-	-	-	-
Net Pension Liability	-	-	-	-	-
Total Liabilities	1,561,246	3,654,062	35,615	9,690,242	135,559
DEFERRED INFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
NET POSITION					
Net Investment in Capital Assets	1,236,797	265,899	2,229	(198,422)	24,218
Restricted for:					
Capital Projects	-	-	-	-	97,322
Other	-	-	-	-	-
Unrestricted (deficit)	1,489,491	22,407	409,813	(368,113)	477,660
Total Net Position	\$ 2,726,288	\$ 288,306	\$ 412,042	\$ (566,535)	\$ 599,200

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS - CHARTER SCHOOLS AND THE FOUNDATION FOR ORANGE COUNTY PUBLIC SCHOOLS, INC.
For the Fiscal Year Ended June 30, 2023

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Hope Charter School, Inc.	Innovations Charter Mi School, Inc.	Innovations Montessori Ocoee HS	Innovations Montessori Ocoee (K-8)	Lake Eola Charter School, Inc.
ASSETS					
Cash	\$ 437,996	\$ 1,224,888	\$ -	\$ 480,628	\$ 688,824
Investments	-	-	-	3,508,150	205,270
Accounts Receivable	16,160	26,315	-	-	-
Interest Receivable	-	-	-	-	-
Deposits Receivable	-	-	-	-	-
Due From Other Agencies	875,105	-	-	10,000	10,867
Prepaid Expenses	-	26,979	3,070	912,741	14,180
Capital Assets:					
Non-Depreciable	456,954	-	-	6,729,061	422,314
Depreciable (Net)	4,681,240	213,997	165,263	16,929,207	1,118,478
Total Assets	6,467,455	1,492,179	168,333	28,569,787	2,459,933
DEFERRED OUTFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Outflows of Resources	-	-	-	-	-
LIABILITIES					
Accounts Payable and Other Current Liabilities	166,899	111,295	-	1,030,809	85,375
Accrued Interest Payable	-	-	-	-	-
Due to Other Agencies	-	-	-	-	-
Unearned Revenues	-	-	-	-	-
Long Term Liabilities:					
Portion Due or Payable Within One Year:					
Notes Payable	235,644	-	452,066	13,281	118,117
Bonds Payable	-	-	-	-	-
Obligations Under Leases	-	110,357	-	-	-
Compensated Absences Payable	-	-	-	-	-
Portion Due or Payable After One Year:					
Notes Payable	4,145,264	-	-	27,217,614	862,163
Bonds Payable	-	-	-	-	-
Obligations Under Lease	-	-	-	-	-
Compensated Absences Payable	-	-	-	-	-
Net Pension Liability	-	-	-	-	-
Total Liabilities	4,547,807	221,652	452,066	28,261,704	1,065,655
DEFERRED INFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
NET POSITION					
Net Investment in Capital Assets	757,286	103,640	165,263	(64,477)	560,512
Restricted for:					
Capital Projects	-	-	-	-	-
Other	-	-	-	-	-
Unrestricted (deficit)	1,162,362	1,166,887	(448,996)	372,560	833,766
Total Net Position	\$ 1,919,648	\$ 1,270,527	\$ (283,733)	\$ 308,083	\$ 1,394,278

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS - CHARTER SCHOOLS AND THE FOUNDATION FOR ORANGE COUNTY PUBLIC SCHOOLS, INC.
For the Fiscal Year Ended June 30, 2023

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Legacy High Charter School, Inc.	Legends Charter	Lucious and Emma Nixon Academy	Mater Academy Narcoossee	Mater Academy Narcoossee High
ASSETS					
Cash	\$ 101,904	\$ 573,957	\$ 43,217	\$ 189,196	\$ 4,423
Investments	-	8,537,887	-	200,000	135,000
Accounts Receivable	-	200,267	97,219	-	-
Interest Receivable	-	-	-	-	-
Deposits Receivable	-	-	5,949	36,800	3,200
Due From Other Agencies	4,511,845	-	50,795	1,497,958	1,025,096
Prepaid Expenses	-	-	-	51,592	4,486
Capital Assets:					
Non-Depreciable	-	5,421,476	-	-	-
Depreciable (Net)	976,840	233,406	797,801	11,737,202	4,460,101
Total Assets	5,590,589	14,966,993	994,981	13,712,748	5,632,306
DEFERRED OUTFLOWS OF RESOURCES					
Pension	-	590,252	-	-	-
Total Deferred Outflows of Resources	-	590,252	-	-	-
LIABILITIES					
Accounts Payable and Other Current Liabilities	69,630	69,631	62,012	166,953	11,818
Accrued Interest Payable	-	-	-	-	-
Due to Other Agencies	80,631	-	-	-	-
Unearned Revenues	-	-	-	-	-
Long Term Liabilities:					
Portion Due or Payable Within One Year:					
Notes Payable	244,269	216,265	-	800,000	-
Bonds Payable	-	-	-	-	-
Obligations Under Leases	176,156	-	538,465	309,852	114,603
Compensated Absences Payable	-	-	18,140	-	-
Portion Due or Payable After One Year:					
Notes Payable	4,136,639	16,524,982	-	2,300,000	1,155,000
Bonds Payable	-	-	-	-	-
Obligations Under Lease	789,354	-	-	10,062,420	3,721,717
Compensated Absences Payable	-	-	-	-	-
Net Pension Liability	-	-	-	-	-
Total Liabilities	5,496,679	16,810,878	618,617	13,639,225	5,003,138
DEFERRED INFLOWS OF RESOURCES					
Pension	-	176,052	-	-	-
Total Deferred Inflows of Resources	-	176,052	-	-	-
NET POSITION					
Net Investment in Capital Assets	11,330	(621,311)	259,336	564,930	623,781
Restricted for:					
Capital Projects	-	-	-	-	-
Other	-	-	121,376	-	-
Unrestricted (deficit)	82,580	(808,374)	(4,348)	(491,407)	5,387
Total Net Position	\$ 93,910	\$ (1,429,685)	\$ 376,364	\$ 73,523	\$ 629,168

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS - CHARTER SCHOOLS AND THE FOUNDATION FOR ORANGE COUNTY PUBLIC SCHOOLS, INC.
For the Fiscal Year Ended June 30, 2023

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Orange County Prep	Orlando Science Elementary	Orlando Science Middle/High	The Passport School	Pinecrest Creek Academy
ASSETS					
Cash	\$ 192,542	\$ 3,060,622	\$ 4,721,400	\$ 1,658,850	\$ 14,622
Investments	-	-	-	-	20,000
Accounts Receivable	16,034	44,158	8,944	4,232	-
Interest Receivable	-	-	-	-	-
Deposits Receivable	-	-	-	-	16,255
Due From Other Agencies	335,137	17,053	2,423,844	45,136	171,756
Prepaid Expenses	14,343	221,600	261,000	-	38,003
Capital Assets:					
Non-Depreciable	-	-	-	926,895	-
Depreciable (Net)	7,127,014	25,362,532	54,627,762	755,961	1,127,702
Total Assets	7,685,070	28,705,965	62,042,950	3,391,074	1,388,338
DEFERRED OUTFLOWS OF RESOURCES					
Pension	-	1,196,306	2,561,586	-	-
Total Deferred Outflows of Resources	-	1,196,306	2,561,586	-	-
LIABILITIES					
Accounts Payable and Other Current Liabilities	203,863	429,948	1,755,707	94,326	50,543
Accrued Interest Payable	-	-	-	-	-
Due to Other Agencies	7,475	-	-	-	-
Unearned Revenues	8,914	-	-	-	-
Long Term Liabilities:					
Portion Due or Payable Within One Year:					
Notes Payable	-	-	-	54,610	-
Bonds Payable	-	-	-	-	-
Obligations Under Leases	179,836	159,818	683,945	-	72,069
Compensated Absences Payable	-	-	-	-	-
Portion Due or Payable After One Year:					
Notes Payable	-	-	-	788,376	61,972
Bonds Payable	-	-	-	-	-
Obligations Under Lease	6,636,435	24,108,104	52,837,507	-	1,082,808
Compensated Absences Payable	-	-	-	-	-
Net Pension Liability	-	2,639,095	4,874,302	-	-
Total Liabilities	7,036,523	27,336,965	60,151,461	937,312	1,267,392
DEFERRED INFLOWS OF RESOURCES					
Pension	-	215,519	244,275	-	-
Total Deferred Inflows of Resources	-	215,519	244,275	-	-
NET POSITION					
Net Investment in Capital Assets	310,743	1,094,610	1,106,310	839,870	(39,147)
Restricted for:					
Capital Projects	-	-	-	-	-
Other	53,085	-	-	-	-
Unrestricted (deficit)	284,719	1,255,177	3,102,490	1,613,892	160,093
Total Net Position	\$ 648,547	\$ 2,349,787	\$ 4,208,800	\$ 2,453,762	\$ 120,946

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS - CHARTER SCHOOLS AND THE FOUNDATION FOR ORANGE COUNTY PUBLIC SCHOOLS, INC.
For the Fiscal Year Ended June 30, 2023

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Pinecrest Academy Avalon	Pinecrest Collegiate Academy	Pinecrest Prep Charter	Princeton House Charter	Prosperitas Leadership Academy
ASSETS					
Cash	\$ 143,031	\$ 3,878	\$ 34,549	\$ 1,997,240	\$ 72,509
Investments	510,000	70,000	600,000	-	-
Accounts Receivable	-	-	-	-	7,995
Interest Receivable	-	-	-	-	-
Deposits Receivable	-	-	12,232	-	-
Due From Other Agencies	103,914	2,510	600,000	6,089	-
Prepaid Expenses	88,838	1,147	3,109	849	-
Capital Assets:					
Non-Depreciable	-	-	-	241,502	241,191
Depreciable (Net)	6,503,184	197,652	2,006,142	1,219,672	1,817,826
Total Assets	7,348,967	275,187	3,256,032	3,465,352	2,139,521
DEFERRED OUTFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Outflows of Resources	-	-	-	-	-
LIABILITIES					
Accounts Payable and Other Current Liabilities	228,567	7,746	83,300	10,324	50,889
Accrued Interest Payable	-	-	-	-	-
Due to Other Agencies	-	-	-	-	-
Unearned Revenues	-	-	-	-	-
Long Term Liabilities:					
Portion Due or Payable Within One Year:					
Notes Payable	23,056	-	-	63,309	1,383,526
Bonds Payable	-	-	-	-	-
Obligations Under Leases	300,533	9,295	63,442	-	-
Compensated Absences Payable	-	-	-	-	-
Portion Due or Payable After One Year:					
Notes Payable	553,877	20,000	-	-	700,018
Bonds Payable	-	-	-	-	-
Obligations Under Lease	6,241,528	193,037	1,896,542	-	-
Compensated Absences Payable	-	-	-	-	-
Net Pension Liability	-	-	-	-	-
Total Liabilities	7,347,561	230,078	2,043,284	73,633	2,134,433
DEFERRED INFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
NET POSITION					
Net Investment in Capital Assets	(85,810)	(4,680)	46,158	1,397,865	(24,527)
Restricted for:					
Capital Projects	-	-	-	-	-
Other	-	-	-	-	-
Unrestricted (deficit)	87,216	49,789	1,166,590	1,993,854	29,615
Total Net Position	\$ 1,406	\$ 45,109	\$ 1,212,748	\$ 3,391,719	\$ 5,088

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS - CHARTER SCHOOLS AND THE FOUNDATION FOR ORANGE COUNTY PUBLIC SCHOOLS, INC.
For the Fiscal Year Ended June 30, 2023

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Renaissance Charter at Chickasaw	Renaissance Charter at Crown Point	Renaissance Charter at Goldenrod	Renaissance Charter at Hunters Creek	Sunshine Charter HS
ASSETS					
Cash	\$ 1,035,773	\$ 1,562,774	\$ 856,400	\$ 3,010,427	\$ 384,038
Investments	-	1,522,187	1,743,758	-	-
Accounts Receivable	7,415	10,268	16,304	7,415	25,667
Interest Receivable	-	-	-	-	-
Deposits Receivable	13,941	29,882	30,488	23,482	-
Due From Other Agencies	712,753	469,170	78,202	566,707	474,321
Prepaid Expenses	109,640	3,910	285,394	145,717	-
Capital Assets:					
Non-Depreciable	-	-	-	-	-
Depreciable (Net)	11,612,677	18,595,108	25,087,344	14,529,543	2,678,121
Total Assets	13,492,199	22,193,299	28,097,890	18,283,291	3,562,147
DEFERRED OUTFLOWS OF RESOURCES					
Pension	470,239	-	-	1,546,572	-
Total Deferred Outflows of Resources	470,239	-	-	1,546,572	-
LIABILITIES					
Accounts Payable and Other Current Liabilities	1,673,260	1,172,622	691,718	913,025	553,290
Accrued Interest Payable	-	-	-	-	-
Due to Other Agencies	-	-	-	-	-
Unearned Revenues	-	-	-	-	-
Long Term Liabilities:					
Portion Due or Payable Within One Year:					
Notes Payable	-	-	-	-	-
Bonds Payable	-	355,000	460,144	-	-
Obligations Under Leases	233,927	-	-	433,709	133,828
Compensated Absences Payable	25,987	40,983	35,096	47,140	-
Portion Due or Payable After One Year:					
Notes Payable	-	-	249,244	-	-
Bonds Payable	-	16,627,344	24,150,684	-	-
Obligations Under Lease	13,406,340	3,810,999	3,882,727	19,626,106	2,535,239
Compensated Absences Payable	8,662	13,661	11,699	15,713	-
Net Pension Liability	-	-	-	-	-
Total Liabilities	15,348,176	22,020,609	29,481,312	21,035,693	3,222,357
DEFERRED INFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
NET POSITION					
Net Investment in Capital Assets	(1,557,351)	(950,899)	(1,725,775)	(3,983,700)	200,472
Restricted for:					
Capital Projects	-	-	-	-	-
Other	-	361,416	38,715	1,263	-
Unrestricted (deficit)	171,613	762,173	303,638	2,776,607	139,318
Total Net Position	\$ (1,385,738)	\$ 172,690	\$ (1,383,422)	\$ (1,205,830)	\$ 339,790

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS - CHARTER SCHOOLS AND THE FOUNDATION FOR ORANGE COUNTY PUBLIC SCHOOLS, INC.
For the Fiscal Year Ended June 30, 2023

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Sunshine High Orlando Chancery HS	Sunshine High Greater Orlando Econ River HS	Sunshine High Orange County Sheeler	UCP Downtown	UCP Bailes Charter School
ASSETS					
Cash	\$ 548,042	\$ 206,188	\$ 797,125	\$ -	\$ -
Investments	-	-	-	-	-
Accounts Receivable	-	-	11,622	-	-
Interest Receivable	-	-	-	-	-
Deposits Receivable	-	-	-	-	-
Due From Other Agencies	429,739	491,073	394,994	1,464,535	191,154
Prepaid Expenses	-	-	-	-	-
Capital Assets:					
Non-Depreciable	-	-	-	-	-
Depreciable (Net)	1,364,009	3,069,090	192,547	2,345	34,615
Total Assets	2,341,790	3,766,351	1,396,288	1,466,880	225,769
DEFERRED OUTFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Outflows of Resources	-	-	-	-	-
LIABILITIES					
Accounts Payable and Other Current Liabilities	646,757	492,122	788,543	102,703	166,994
Accrued Interest Payable	-	-	-	-	-
Due to Other Agencies	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Long Term Liabilities:					
Portion Due or Payable Within One Year:					
Notes Payable	-	-	-	-	-
Bonds Payable	-	-	-	-	-
Obligations Under Leases	166,932	100,189	-	-	-
Compensated Absences Payable	-	-	-	-	-
Portion Due or Payable After One Year:					
Notes Payable	-	-	-	-	-
Bonds Payable	-	-	-	-	-
Obligations Under Leases	720,335	3,009,043	-	-	-
Compensated Absences Payable	-	-	-	-	-
Net Pension Liability	-	-	-	-	-
Total Liabilities	1,534,024	3,601,354	788,543	102,703	166,994
DEFERRED INFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
NET POSITION					
Net Investment in Capital Assets	512,378	167,622	192,547	-	-
Restricted for:					
Capital Projects	-	-	-	-	-
Other	-	-	-	-	-
Unrestricted (deficit)	295,388	(2,625)	415,198	1,364,177	58,775
Total Net Position	\$ 807,766	\$ 164,997	\$ 607,745	\$ 1,364,177	\$ 58,775

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS - CHARTER SCHOOLS AND THE FOUNDATION FOR ORANGE COUNTY PUBLIC SCHOOLS, INC.
For the Fiscal Year Ended June 30, 2023

Charter Schools and The Foundation for Orange County Public Schools, Inc.					
	UCP Transitional Academy	UCP West Orange Charter	UCP East Orange Charter	UCP Pine Hills	Workforce Advantage
ASSETS					
Cash	\$ -	\$ -	\$ -	\$ -	\$ 698,820
Investments	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Interest Receivable	-	-	-	-	-
Deposits Receivable	-	-	-	-	-
Due From Other Agencies	767,755	1,232,224	209,717	472,114	-
Prepaid Expenses	-	-	-	-	1,934
Capital Assets:					
Non-Depreciable	-	-	-	-	-
Depreciable (Net)	4,219	6,975	3,129	2,290	247,114
Total Assets	771,974	1,239,199	212,846	474,404	947,868
DEFERRED OUTFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Outflows of Resources	-	-	-	-	-
LIABILITIES					
Liabilities:					
Accounts Payable and Other Current Liabilities	70,350	104,957	68,816	73,517	93,253
Accrued Interest Payable	-	-	-	-	-
Due to Other Agencies	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Long Term Liabilities:					
Portion Due or Payable Within One Year:					
Notes Payable	-	-	-	-	-
Bonds Payable	-	-	-	-	-
Obligations Under Leases	-	-	-	-	9,000
Compensated Absences Payable	-	-	-	-	-
Portion Due or Payable After One Year:					
Notes Payable	-	-	-	-	-
Bonds Payable	-	-	-	-	-
Obligations Under Leases	-	-	-	-	-
Compensated Absences Payable	-	-	-	-	-
Net Pension Liability	-	-	-	-	-
Total Liabilities	70,350	104,957	68,816	73,517	102,253
DEFERRED INFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
NET POSITION					
Net Investment in Capital Assets	-	-	-	-	238,114
Restricted for:					
Capital Projects	-	-	-	-	-
Other	-	-	-	-	12,000
Unrestricted (deficit)	701,624	1,134,242	144,030	400,887	595,501
Total Net Position	\$ 701,624	\$ 1,134,242	\$ 144,030	\$ 400,887	\$ 845,615

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS - CHARTER SCHOOLS AND THE FOUNDATION FOR ORANGE COUNTY PUBLIC SCHOOLS, INC.
For the Fiscal Year Ended June 30, 2023

	Charter Schools and The Foundation for Orange County Public Schools, Inc.	
	The Foundation for Orange County Public Schools, Inc.	Total Component Units
ASSETS		
Cash	\$ 198,528	\$ 28,003,220
Investments	4,351,445	21,403,697
Accounts Receivable	-	535,790
Interest Receivable	-	-
Deposits Receivable	15,395	187,624
Due From Other Agencies	-	20,819,663
Prepaid Expenses	-	2,221,933
Capital Assets:		
Non-Depreciable	-	15,389,393
Depreciable (Net)	398,760	233,164,788
	<u>4,964,128</u>	<u>321,726,108</u>
Total Assets		
	<u>4,964,128</u>	<u>321,726,108</u>
DEFERRED OUTFLOWS OF RESOURCES		
Pension	-	6,364,955
	<u>-</u>	<u>6,364,955</u>
Total Deferred Outflows of Resources		
	<u>-</u>	<u>6,364,955</u>
LIABILITIES		
Liabilities:		
Accounts Payable and Other Current Liabilities	392,528	14,403,689
Accrued Interest Payable	-	-
Due to Other Agencies	-	88,106
Unearned Revenue	104,400	113,314
Long Term Liabilities:		
Portion Due or Payable Within One Year:		
Notes Payable	-	3,744,156
Bonds Payable	-	815,144
Obligations Under Leases	-	4,124,866
Compensated Absences Payable	-	167,346
Portion Due or Payable After One Year:		
Notes Payable	-	60,311,932
Bonds Payable	-	40,778,028
Obligations Under Leases	-	165,861,660
Compensated Absences Payable	-	49,735
Net Pension Liability	-	7,513,397
	<u>496,928</u>	<u>297,971,373</u>
Total Liabilities		
	<u>496,928</u>	<u>297,971,373</u>
DEFERRED INFLOWS OF RESOURCES		
Pension	-	635,846
	<u>-</u>	<u>635,846</u>
Total Deferred Inflows of Resources		
	<u>-</u>	<u>635,846</u>
NET POSITION		
Net Investment in Capital Assets	-	1,425,811
Restricted for:		
Capital Projects	-	97,322
Other	3,871,940	4,459,795
Unrestricted (deficit)	595,260	23,500,916
	<u>595,260</u>	<u>23,500,916</u>
Total Net Position		
	<u>\$ 4,467,200</u>	<u>\$ 29,483,844</u>

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS - CHARTER SCHOOLS AND THE FOUNDATION FOR ORANGE COUNTY PUBLIC SCHOOLS
For the Fiscal Year Ended June 30, 2023

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Access Charter School, Inc.	Aloma HS Charter School, Inc.	Aspire Charter Academy, Inc.	BridgePrep Academy Charter School	Central Florida Leadership Charter School
EXPENSES					
Instruction	\$ 1,472,637	\$ 1,139,675	\$ 649,664	\$ 1,952,025	\$ 585,309
Student Support Services	624,163	298,750	4,539	58,879	-
Instructional Media Services	-	-	-	-	-
Instruction and Curriculum Development	-	-	-	-	-
Instructional Staff Training Services	3,481	-	4,249	21,906	721
Instructional Related Technology	-	-	-	-	-
Board	3,940	12,796	500	9,410	6,500
General Administration	53,620	101,053	47,318	462,384	36,327
School Administration	488,448	2,246,087	202,347	431,404	256,886
Facilities Acquisition & Construction	77,307	-	-	-	-
Fiscal Services	85,501	9,245	35,660	345	56,205
Food Services	-	-	1,383	28,438	28,234
Central Services	32,054	-	13,003	-	-
Student Transportation Services	23,220	16,416	98,225	-	4,957
Operation of Plant	351,570	507,603	170,505	937,850	68,861
Maintenance of Plant	-	27,544	-	47,996	69,891
Administrative Technology Services	-	-	-	-	-
Community Services	12,606	-	258	45,306	18,963
Unallocated Interest on Long-Term Debt	81,090	97,900	-	14,523	1,363
Depreciation Expense - Unallocated (a)	-	-	-	-	-
Total Expenses	<u>3,309,637</u>	<u>4,457,069</u>	<u>1,227,651</u>	<u>4,010,466</u>	<u>1,134,217</u>
PROGRAM REVENUES					
Charges for Services	60,118	-	-	70,532	846
Operating Grants and Contributions	232,570	770,450	252,445	680,977	134,536
Capital Grants and Contributions	81,090	71,649	-	210,872	48,738
Total Program Revenues	<u>373,778</u>	<u>842,099</u>	<u>252,445</u>	<u>962,381</u>	<u>184,120</u>
Net Program Expense	<u>(2,935,859)</u>	<u>(3,614,970)</u>	<u>(975,206)</u>	<u>(3,048,085)</u>	<u>(950,097)</u>
GENERAL REVENUES					
Grants and Contributions Not Restricted to Specific Programs	3,134,064	3,554,069	979,216	2,774,335	750,564
Miscellaneous	29,560	810	3,595	-	50,196
Unrestricted Investment Earnings	-	-	-	-	-
Total General Revenues	<u>3,163,624</u>	<u>3,554,879</u>	<u>982,811</u>	<u>2,774,335</u>	<u>800,760</u>
Changes in Net Position	227,765	(60,091)	7,605	(273,750)	(149,337)
Net Position - Beginning	<u>2,498,523</u>	<u>348,397</u>	<u>404,437</u>	<u>(292,785)</u>	<u>748,537</u>
Adjustment to Beginning Net Position	-	-	-	-	-
Net Position - Beginning as Restated	<u>2,498,523</u>	<u>348,397</u>	<u>404,437</u>	<u>(292,785)</u>	<u>748,537</u>
Net Position - Ending	<u>\$ 2,726,288</u>	<u>\$ 288,306</u>	<u>\$ 412,042</u>	<u>\$ (566,535)</u>	<u>\$ 599,200</u>

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS - CHARTER SCHOOLS AND THE FOUNDATION FOR ORANGE COUNTY PUBLIC SCHOOLS, INC.
For the Fiscal Year Ended June 30, 2023

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Hope Charter School, Inc.	Innovations Charter Mi School, Inc.	Innovations Montessori Ocoee HS	Innovations Montessori Ocoee (K-8)	Lake Eola Charter School, Inc.
EXPENSES					
Instruction	\$ 2,932,879	\$ 826,575	\$ 836,497	\$ 4,218,810	\$ 1,187,249
Student Support Services	52,432	103,013	55,391	141,205	45,555
Instructional Media Services	-	-	-	-	-
Instruction and Curriculum Development	-	-	-	-	45,185
Instructional Staff Training Services	325	5,525	30,237	81,895	-
Instructional Related Technology	-	7,860	-	-	-
Board	47,265	23,991	233	4,770	22,459
General Administration	41,876	469,373	65,619	104,866	-
School Administration	717,271	-	289,135	1,117,646	171,773
Facilities Acquisition & Construction	240,873	-	119,548	539,981	-
Fiscal Services	100,054	61,549	35,431	306,613	59,859
Food Services	-	60,615	-	-	-
Central Services	-	-	-	-	-
Student Transportation Services	-	6,894	-	-	-
Operation of Plant	531,023	329,561	396,075	531,822	240,299
Maintenance of Plant	-	-	-	-	-
Administrative Technology Services	-	-	-	-	-
Community Services	30,410	118,228	-	-	-
Unallocated Interest on Long-Term Debt	156,337	4,444	-	1,287,028	36,985
Depreciation Expense - Unallocated (a)	-	-	-	-	-
Total Expenses	<u>4,850,745</u>	<u>2,017,628</u>	<u>1,828,166</u>	<u>8,334,636</u>	<u>1,809,364</u>
PROGRAM REVENUES					
Charges for Services	13,468	-	-	-	17,548
Operating Grants and Contributions	1,068,030	240,179	-	13,500	-
Capital Grants and Contributions	230,616	-	283,273	386,581	-
Total Program Revenues	<u>1,312,114</u>	<u>240,179</u>	<u>283,273</u>	<u>400,081</u>	<u>17,548</u>
Net Program Expense	<u>(3,538,631)</u>	<u>(1,777,449)</u>	<u>(1,544,893)</u>	<u>(7,934,555)</u>	<u>(1,791,816)</u>
GENERAL REVENUES					
Grants and Contributions Not Restricted to Specific Programs	4,029,746	1,767,616	1,315,384	7,228,817	1,875,023
Miscellaneous	-	-	-	-	-
Unrestricted Investment Earnings	-	-	-	346	-
Total General Revenues	<u>4,029,746</u>	<u>1,767,616</u>	<u>1,315,384</u>	<u>7,229,163</u>	<u>1,875,023</u>
Changes in Net Position	491,115	(9,833)	(229,509)	(705,392)	83,207
Net Position - Beginning	1,428,533	1,242,903	(54,224)	1,013,475	1,310,740
Adjustment to Beginning Net Position	-	37,457	-	-	331
Net Position - Beginning as Restated	<u>1,428,533</u>	<u>1,280,360</u>	<u>(54,224)</u>	<u>1,013,475</u>	<u>1,311,071</u>
Net Position - Ending	<u>\$ 1,919,648</u>	<u>\$ 1,270,527</u>	<u>\$ (283,733)</u>	<u>\$ 308,083</u>	<u>\$ 1,394,278</u>

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS - CHARTER SCHOOLS AND THE FOUNDATION FOR ORANGE COUNTY PUBLIC SCHOOLS, INC.
For the Fiscal Year Ended June 30, 2023

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Legacy High Charter School, Inc.	Legends Charter	Lucious and Emma Nixon Academy	Mater Academy Narcoossee	Mater Academy Narcoossee High
EXPENSES					
Instruction	\$ 1,439,584	\$ 3,158,184	\$ 531,870	\$ 3,127,967	\$ 322,087
Student Support Services	-	-	77,122	62,916	5,347
Instructional Media Services	-	-	-	-	-
Instruction and Curriculum Development	-	-	-	-	-
Instructional Staff Training Services	1,045	-	-	17,665	1,389
Instructional Related Technology	-	79,998	-	-	-
Board	2,849	46,939	6,286	26,672	6,122
General Administration	31,542	104,941	43,117	-	-
School Administration	272,611	283,656	152,124	816,205	73,664
Facilities Acquisition & Construction	1,775	166,055	-	-	-
Fiscal Services	47,797	146,020	38,081	70,050	5,850
Food Services	-	298,794	1,052	262,725	21,323
Central Services	-	-	405	98,512	7,167
Student Transportation Services	-	-	-	-	-
Operation of Plant	228,094	560,280	216,855	1,032,779	153,257
Maintenance of Plant	-	-	35,977	120,817	2,853
Administrative Technology Services	-	-	-	39,544	2,304
Community Services	-	-	37	98,427	-
Unallocated Interest on Long-Term Debt	2,599	828,764	240,339	344,250	125,757
Depreciation Expense - Unallocated (a)	-	-	20,896	-	-
Total Expenses	<u>2,027,896</u>	<u>5,673,631</u>	<u>1,364,161</u>	<u>6,118,529</u>	<u>727,120</u>
PROGRAM REVENUES					
Charges for Services	-	32,109	-	394,109	2,463
Operating Grants and Contributions	275,483	1,092,328	334,934	1,551,264	1,029,731
Capital Grants and Contributions	106,844	-	67,903	301,548	19,208
Total Program Revenues	<u>382,327</u>	<u>1,124,437</u>	<u>402,837</u>	<u>2,246,921</u>	<u>1,051,402</u>
Net Program Expense	<u>(1,645,569)</u>	<u>(4,549,194)</u>	<u>(961,324)</u>	<u>(3,871,608)</u>	<u>324,282</u>
GENERAL REVENUES					
Grants and Contributions Not Restricted to Specific Programs	2,132,792	3,903,236	839,876	3,928,800	299,551
Miscellaneous	-	-	95,362	-	-
Unrestricted Investment Earnings	-	-	-	16,331	5,335
Total General Revenues	<u>2,132,792</u>	<u>3,903,236</u>	<u>935,238</u>	<u>3,945,131</u>	<u>304,886</u>
Changes in Net Position	487,223	(645,958)	(26,086)	73,523	629,168
Net Position - Beginning	<u>(393,313)</u>	<u>(783,727)</u>	<u>402,450</u>	<u>-</u>	<u>-</u>
Adjustment to Beginning Net Position	-	-	-	-	-
Net Position - Beginning as Restated	<u>(393,313)</u>	<u>(783,727)</u>	<u>402,450</u>	<u>-</u>	<u>-</u>
Net Position - Ending	<u>\$ 93,910</u>	<u>\$ (1,429,685)</u>	<u>\$ 376,364</u>	<u>\$ 73,523</u>	<u>\$ 629,168</u>

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS - CHARTER SCHOOLS AND THE FOUNDATION FOR ORANGE COUNTY PUBLIC SCHOOLS, INC.
For the Fiscal Year Ended June 30, 2023

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Orange County Prep	Orlando Science Elementary	Orlando Science Middle/High	The Passport School	Pinecrest Creek Academy
EXPENSES					
Instruction	\$ 1,560,212	\$ 3,383,276	\$ 6,225,201	\$ 983,816	\$ 816,640
Student Support Services	5,030	108,334	120,482	139,548	-
Instructional Media Services	43	69,457	149,392	-	-
Instruction and Curriculum Development	143,245	317,057	188,306	-	-
Instructional Staff Training Services	7,885	7,917	16,561	9,311	7,881
Instructional Related Technology	64,949	-	-	37,243	-
Board	22,560	7,500	7,985	74,671	17,490
General Administration	229,951	92,463	224,342	87,207	-
School Administration	294,240	1,009,207	1,944,758	231,331	288,660
Facilities Acquisition & Construction	-	-	24,163	32,048	-
Fiscal Services	123,347	149,062	164,731	3,655	18,000
Food Services	-	131,616	179,671	20,674	49,217
Central Services	12,610	23,724	87,461	10,150	40,503
Student Transportation Services	795	-	-	13,810	725
Operation of Plant	526,742	409,913	687,898	64,759	235,488
Maintenance of Plant	175,195	96,791	94,082	99,073	58,121
Administrative Technology Services	202	118,442	68,661	-	-
Community Services	76,332	210,071	302,925	548	14,317
Unallocated Interest on Long-Term Debt	431,080	730,244	1,543,624	34,357	59,614
Depreciation Expense - Unallocated (a)	230,363	395,057	689,869	-	-
Total Expenses	<u>3,904,781</u>	<u>7,260,131</u>	<u>12,720,112</u>	<u>1,842,201</u>	<u>1,606,656</u>
PROGRAM REVENUES					
Charges for Services	68,892	-	30,250	-	15,737
Operating Grants and Contributions	433,966	449,444	479,209	191,676	198,909
Capital Grants and Contributions	188,213	384,986	686,824	47,829	83,781
Total Program Revenues	<u>691,071</u>	<u>834,430</u>	<u>1,196,283</u>	<u>239,505</u>	<u>298,427</u>
Net Program Expense	<u>(3,213,710)</u>	<u>(6,425,701)</u>	<u>(11,523,829)</u>	<u>(1,602,696)</u>	<u>(1,308,229)</u>
GENERAL REVENUES					
Grants and Contributions Not Restricted to Specific Programs	3,443,748	6,543,399	11,547,303	1,733,308	1,313,317
Miscellaneous	-	-	-	-	-
Unrestricted Investment Earnings	-	-	-	-	11,820
Total General Revenues	<u>3,443,748</u>	<u>6,543,399</u>	<u>11,547,303</u>	<u>1,733,308</u>	<u>1,325,137</u>
Changes in Net Position	230,038	117,698	23,474	130,612	16,908
Net Position - Beginning	418,509	2,232,089	4,185,326	2,384,643	104,038
Adjustment to Beginning Net Position	-	-	-	(61,493)	-
Net Position - Beginning as Restated	<u>418,509</u>	<u>2,232,089</u>	<u>4,185,326</u>	<u>2,323,150</u>	<u>104,038</u>
Net Position - Ending	<u>\$ 648,547</u>	<u>\$ 2,349,787</u>	<u>\$ 4,208,800</u>	<u>\$ 2,453,762</u>	<u>\$ 120,946</u>

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS - CHARTER SCHOOLS AND THE FOUNDATION FOR ORANGE COUNTY PUBLIC SCHOOLS, INC.
For the Fiscal Year Ended June 30, 2023

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Pinecrest Academy Avalon	Pinecrest Collegiate Academy	Pinecrest Prep Charter	Princeton House Charter	Prosperitas Leadership Academy
EXPENSES					
Instruction	\$ 2,652,206	\$ 57,231	\$ 1,552,110	\$ 2,417,169	\$ 207,889
Student Support Services	-	-	13,345	-	141,637
Instructional Media Services	-	-	-	-	-
Instruction and Curriculum Development	-	-	-	-	-
Instructional Staff Training Services	34,284	-	16,781	-	-
Instructional Related Technology	-	-	-	-	-
Board	26,383	9,431	18,995	-	27,067
General Administration	-	-	-	54,544	39,080
School Administration	436,076	15,220	419,909	637,269	337,610
Facilities Acquisition & Construction	-	-	-	84,025	94,989
Fiscal Services	72,450	1,969	42,900	-	17,765
Food Services	227,481	4,642	76,657	-	3,620
Central Services	91,748	2,334	55,836	-	-
Student Transportation Services	-	-	-	-	5,016
Operation of Plant	976,861	21,040	363,088	301,655	153,294
Maintenance of Plant	133,015	2,806	134,202	-	27,678
Administrative Technology Services	48,658	1,680	-	-	-
Community Services	83,723	-	58,946	-	-
Unallocated Interest on Long-Term Debt	336,972	10,359	99,646	8,176	138,986
Depreciation Expense - Unallocated (a)	-	-	-	-	-
Total Expenses	<u>5,119,857</u>	<u>126,712</u>	<u>2,852,415</u>	<u>3,502,838</u>	<u>1,194,631</u>
PROGRAM REVENUES					
Charges for Services	214,490	1,990	96,206	40,501	-
Operating Grants and Contributions	451,316	5,483	274,080	144,361	211,732
Capital Grants and Contributions	283,699	6,271	207,191	84,824	-
Total Program Revenues	<u>949,505</u>	<u>13,744</u>	<u>577,477</u>	<u>269,686</u>	<u>211,732</u>
Net Program Expense	<u>(4,170,352)</u>	<u>(112,968)</u>	<u>(2,274,938)</u>	<u>(3,233,152)</u>	<u>(982,899)</u>
GENERAL REVENUES					
Grants and Contributions Not Restricted to Specific Programs	4,149,927	94,053	2,485,688	3,435,359	923,772
Miscellaneous	-	-	-	-	-
Unrestricted Investment Earnings	64,949	32,783	21,612	-	-
Total General Revenues	<u>4,214,876</u>	<u>126,836</u>	<u>2,507,300</u>	<u>3,435,359</u>	<u>923,772</u>
Changes in Net Position	44,524	13,868	232,362	202,207	(59,127)
Net Position - Beginning	(43,118)	31,241	980,386	3,189,512	64,215
Adjustment to Beginning Net Position	-	-	-	-	-
Net Position - Beginning as Restated	<u>(43,118)</u>	<u>31,241</u>	<u>980,386</u>	<u>3,189,512</u>	<u>64,215</u>
Net Position - Ending	<u>\$ 1,406</u>	<u>\$ 45,109</u>	<u>\$ 1,212,748</u>	<u>\$ 3,391,719</u>	<u>\$ 5,088</u>

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS - CHARTER SCHOOLS AND THE FOUNDATION FOR ORANGE COUNTY PUBLIC SCHOOLS, INC.
For the Fiscal Year Ended June 30, 2023

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Renaissance Charter at Chickasaw	Renaissance Charter at Crown Point	Renaissance Charter at Goldenrod	Renaissance Charter at Hunters Creek	Sunshine Charter HS
EXPENSES					
Instruction	\$ 4,879,066	\$ 5,410,906	\$ 4,447,786	\$ 6,492,141	\$ 1,095,338
Student Support Services	828,880	461,061	353,668	889,157	259,387
Instructional Media Services	1,246	-	-	-	-
Instruction and Curriculum Development	-	-	-	-	-
Instructional Staff Training Services	40,961	85,766	11,325	76,630	-
Instructional Related Technology	157,218	183,514	197,270	226,486	-
Board	19,055	29,340	30,293	18,991	11,303
General Administration	-	-	-	-	101,048
School Administration	1,128,535	1,075,004	877,406	1,347,868	2,226,853
Facilities Acquisition & Construction	-	-	-	-	-
Fiscal Services	1,412,030	1,943,932	2,223,803	2,393,443	9,245
Food Services	499,900	408,407	442,142	451,468	-
Central Services	168,752	119,649	126,410	60,333	-
Student Transportation Services	-	-	-	-	24,896
Operation of Plant	1,553,557	1,528,811	1,647,056	1,688,373	594,292
Maintenance of Plant	274,234	190,098	389,306	311,405	23,982
Administrative Technology Services	-	-	-	-	-
Community Services	205,568	250,117	209,375	487,716	-
Unallocated Interest on Long-Term Debt	811,715	1,091,059	1,361,664	1,305,743	93,209
Depreciation Expense - Unallocated (a)	-	-	-	-	-
Total Expenses	<u>11,980,717</u>	<u>12,777,664</u>	<u>12,317,504</u>	<u>15,749,754</u>	<u>4,439,553</u>
PROGRAM REVENUES					
Charges for Services	143,394	324,105	205,582	431,580	-
Operating Grants and Contributions	3,061,548	1,935,123	1,984,661	5,155,796	734,220
Capital Grants and Contributions	636,839	623,538	740,011	784,597	93,209
Total Program Revenues	<u>3,841,781</u>	<u>2,882,766</u>	<u>2,930,254</u>	<u>6,371,973</u>	<u>827,429</u>
Net Program Expense	<u>(8,138,936)</u>	<u>(9,894,898)</u>	<u>(9,387,250)</u>	<u>(9,377,781)</u>	<u>(3,612,124)</u>
GENERAL REVENUES					
Grants and Contributions Not Restricted to Specific Programs	8,041,909	9,693,499	9,398,925	10,038,159	3,673,112
Miscellaneous	-	-	-	-	-
Unrestricted Investment Earnings	19,246	96,024	79,753	50,524	-
Total General Revenues	<u>8,061,155</u>	<u>9,789,523</u>	<u>9,478,678</u>	<u>10,088,683</u>	<u>3,673,112</u>
Changes in Net Position	(77,781)	(105,375)	91,428	710,902	60,988
Net Position - Beginning	<u>(1,307,957)</u>	<u>278,065</u>	<u>(1,474,850)</u>	<u>(1,916,732)</u>	<u>278,802</u>
Adjustment to Beginning Net Position	-	-	-	-	-
Net Position - Beginning as Restated	<u>(1,307,957)</u>	<u>278,065</u>	<u>(1,474,850)</u>	<u>(1,916,732)</u>	<u>278,802</u>
Net Position - Ending	<u>\$ (1,385,738)</u>	<u>\$ 172,690</u>	<u>\$ (1,383,422)</u>	<u>\$ (1,205,830)</u>	<u>\$ 339,790</u>

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS - CHARTER SCHOOLS AND THE FOUNDATION FOR ORANGE COUNTY PUBLIC SCHOOLS, INC.
For the Fiscal Year Ended June 30, 2023

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Sunshine High Orlando Chancery HS	Sunshine High Greater Orlando Econ River HS	Sunshine High Orange County Sheeler	UCP Downtown	UCP Bailes Charter School
EXPENSES					
Instruction	\$ 1,027,115	\$ 1,038,486	\$ 948,442	\$ 1,848,095	\$ 3,516,712
Student Support Services	268,168	304,846	270,786	41,469	126,102
Instructional Media Services	-	-	-	-	-
Instruction and Curriculum Development	-	-	-	-	-
Instructional Staff Training Services	-	-	-	1,900	12,475
Instructional Related Technology	-	-	-	-	-
Board	21,989	11,437	14,203	-	-
General Administration	101,539	100,979	100,190	68,250	142,426
School Administration	2,831,040	1,477,015	1,801,586	761,986	1,082,468
Facilities Acquisition & Construction	-	-	-	-	-
Fiscal Services	-	9,245	9,245	-	-
Food Services	-	-	-	130,954	168,797
Central Services	-	-	-	253,848	414,968
Student Transportation Services	22,527	8,563	13,576	-	-
Operation of Plant	423,547	314,955	420,864	466,650	1,070,965
Maintenance of Plant	28,679	18,618	21,475	39,436	41,482
Administrative Technology Services	-	-	-	5,750	7,029
Community Services	-	-	-	-	-
Unallocated Interest on Long-Term Debt	18,795	94,873	-	-	-
Depreciation Expense - Unallocated (a)	-	-	-	2,863	8,654
Total Expenses	<u>4,743,399</u>	<u>3,379,017</u>	<u>3,600,367</u>	<u>3,621,201</u>	<u>6,592,078</u>
PROGRAM REVENUES					
Charges for Services	-	-	-	33,126	3,435
Operating Grants and Contributions	648,552	729,559	578,955	-	-
Capital Grants and Contributions	153,039	-	214,064	-	-
Total Program Revenues	<u>801,591</u>	<u>729,559</u>	<u>793,019</u>	<u>33,126</u>	<u>3,435</u>
Net Program Expense	<u>(3,941,808)</u>	<u>(2,649,458)</u>	<u>(2,807,348)</u>	<u>(3,588,075)</u>	<u>(6,588,643)</u>
GENERAL REVENUES					
Grants and Contributions Not Restricted to Specific Programs	3,919,313	2,669,533	2,791,010	3,612,163	6,640,360
Miscellaneous	15,664	1,150	19,314	-	-
Unrestricted Investment Earnings	-	-	-	-	-
Total General Revenues	<u>3,934,977</u>	<u>2,670,683</u>	<u>2,810,324</u>	<u>3,612,163</u>	<u>6,640,360</u>
Changes in Net Position	(6,831)	21,225	2,976	24,088	51,717
Net Position - Beginning	814,597	143,772	604,769	1,340,089	7,058
Adjustment to Beginning Net Position	-	-	-	-	-
Net Position - Beginning as Restated	<u>814,597</u>	<u>143,772</u>	<u>604,769</u>	<u>1,340,089</u>	<u>7,058</u>
Net Position - Ending	<u>\$ 807,766</u>	<u>\$ 164,997</u>	<u>\$ 607,745</u>	<u>\$ 1,364,177</u>	<u>\$ 58,775</u>

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS - CHARTER SCHOOLS AND THE FOUNDATION FOR ORANGE COUNTY PUBLIC SCHOOLS, INC.
For the Fiscal Year Ended June 30, 2023

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	UCP Transitional Academy	UCP West Orange Charter	UCP East Orange Charter	UCP Pine Hills	Workforce Advantage
EXPENSES					
Instruction	\$ 1,397,339	\$ 2,290,638	\$ 1,245,210	\$ 1,362,030	\$ 1,229,450
Student Support Services	23,773	71,783	11,527	60,297	-
Instructional Media Services	-	-	-	-	-
Instruction and Curriculum Development	-	-	-	-	-
Instructional Staff Training Services	6,352	5,845	1,900	1,900	-
Instructional Related Technology	-	-	-	-	-
Board	-	-	-	-	7,000
General Administration	61,184	176,336	41,670	94,400	99,131
School Administration	778,327	850,163	523,340	536,181	685,447
Facilities Acquisition & Construction	-	-	-	-	-
Fiscal Services	24,336	27,782	21,270	-	56,806
Food Services	59,294	145,823	77,547	174,487	-
Central Services	225,902	282,703	93,300	207,877	-
Student Transportation Services	-	-	-	-	10,913
Operation of Plant	352,709	443,492	399,964	287,308	331,844
Maintenance of Plant	68,104	32,614	43,861	24,348	859
Administrative Technology Services	13,866	7,985	5,003	6,352	-
Community Services	-	-	-	-	-
Unallocated Interest on Long-Term Debt	-	-	-	-	3,329
Depreciation Expense - Unallocated (a)	1,345	3,488	1,073	582	-
Total Expenses	<u>3,012,531</u>	<u>4,338,652</u>	<u>2,465,665</u>	<u>2,755,762</u>	<u>2,424,779</u>
PROGRAM REVENUES					
Charges for Services	-	-	-	151,627	-
Operating Grants and Contributions	-	-	-	-	-
Capital Grants and Contributions	-	-	-	-	152,706
Total Program Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>151,627</u>	<u>152,706</u>
Net Program Expense	<u>(3,012,531)</u>	<u>(4,338,652)</u>	<u>(2,465,665)</u>	<u>(2,604,135)</u>	<u>(2,272,073)</u>
GENERAL REVENUES					
Grants and Contributions Not Restricted to Specific Programs	3,016,846	4,379,119	2,470,324	2,637,360	2,355,839
Miscellaneous	-	-	-	-	-
Unrestricted Investment Earnings	-	-	-	-	-
Total General Revenues	<u>3,016,846</u>	<u>4,379,119</u>	<u>2,470,324</u>	<u>2,637,360</u>	<u>2,355,839</u>
Changes in Net Position	4,315	40,467	4,659	33,225	83,766
Net Position - Beginning	697,309	1,093,775	139,371	367,662	761,849
Adjustment to Beginning Net Position	-	-	-	-	-
Net Position - Beginning as Restated	<u>697,309</u>	<u>1,093,775</u>	<u>139,371</u>	<u>367,662</u>	<u>761,849</u>
Net Position - Ending	<u>\$ 701,624</u>	<u>\$ 1,134,242</u>	<u>\$ 144,030</u>	<u>\$ 400,887</u>	<u>\$ 845,615</u>

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS - CHARTER SCHOOLS AND THE FOUNDATION FOR ORANGE COUNTY PUBLIC SCHOOLS, INC.
For the Fiscal Year Ended June 30, 2023

	Charter Schools and The Foundation for Orange County Public Schools, Inc.	
	The Foundation for Orange County Public Schools, Inc.	Total Component Units
EXPENSES		
Instruction	\$ -	\$ 82,465,516
Student Support Services	-	6,028,592
Instructional Media Services	-	220,138
Instruction and Curriculum Development	-	693,793
Instructional Staff Training Services	-	514,112
Instructional Related Technology	-	954,538
Board	-	596,425
General Administration	3,839,996	7,216,772
School Administration	-	31,116,756
Facilities Acquisition & Construction	-	1,380,764
Fiscal Services	-	9,783,276
Food Services	-	3,954,961
Central Services	-	2,429,249
Student Transportation Services	-	250,533
Operation of Plant	-	21,521,559
Maintenance of Plant	-	2,634,542
Administrative Technology Services	-	325,476
Community Services	-	2,223,873
Unallocated Interest on Long-Term Debt	-	11,394,824
Depreciation Expense - Unallocated (a)	-	1,354,190
Total Expenses	<u>3,839,996</u>	<u>187,059,889</u>
PROGRAM REVENUES		
Charges for Services	-	2,352,108
Operating Grants and Contributions	4,195,210	29,540,227
Capital Grants and Contributions	-	7,179,943
Total Program Revenues	<u>4,195,210</u>	<u>39,072,278</u>
Net Program Expense	<u>355,214</u>	<u>(147,987,611)</u>
GENERAL REVENUES		
Grants and Contributions Not Restricted to Specific Programs	-	149,520,434
Miscellaneous	-	215,651
Unrestricted Investment Earnings	-	398,723
Total General Revenues	<u>-</u>	<u>150,134,808</u>
Changes in Net Position	355,214	2,147,197
Net Position - Beginning	<u>3,791,375</u>	<u>27,039,741</u>
Adjustment to Beginning Net Position	<u>320,611</u>	<u>296,906</u>
Net Position - Beginning as Restated	<u>4,111,986</u>	<u>27,336,647</u>
Net Position - Ending	<u>\$ 4,467,200</u>	<u>\$ 29,483,844</u>

**ORANGE COUNTY PUBLIC SCHOOLS
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 FIDUCIARY FUNDS - CUSTODIAL FUNDS
 JUNE 30, 2023**

	Custodial Funds		
	Scholarships and Endowments	School and District Funds	Total Custodial Funds
ASSETS			
Cash and Cash Equivalents	\$ 2,737	\$ 8,261	\$ 10,998
Investments	104,562	788,620	893,182
Total Assets	107,299	796,881	904,180
LIABILITIES			
Due to Others	-	-	-
Total Liabilities	-	-	-
NET POSITION			
Restricted for:			
Endowment	107,299	-	107,299
School and District Projects	-	796,881	796,881
Total Net Position	\$ 107,299	\$ 796,881	\$904,180

**ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS - CUSTODIAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Custodial Funds		
	Scholarships and Endowments	School and District Funds	Total Custodial Funds
ADDITIONS			
Contributions	\$ 11,585	\$ 581,037	\$ 592,622
DEDUCTIONS			
School and District Projects	-	886,408	886,408
CHANGE IN FIDUCIARY NET POSITION	11,585	(305,371)	(293,786)
Fiduciary Net Position - Beginning of Year	95,714	1,422,863	1,518,577
Restatement	-	(320,611)	(320,611)
Fiduciary Net Position - Beginning of Year, as Restated	95,714	1,102,252	1,197,966
NET POSITION - END OF YEAR	\$ 107,299	\$ 796,881	\$ 904,180



Statistical Section

Orlando, FL
Year ended June 30, 2023



ORANGE COUNTY PUBLIC SCHOOLS
STATISTICAL SECTION
June 30, 2023

This part of the Orange County Public Schools' annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

Financial Trends

These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the District's most significant local revenues sources, the property tax.

Debt Capacity

These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

Operating Information

These schedules contain service data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.

ORANGE COUNTY PUBLIC SCHOOLS
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

	Fiscal Year Ended									
	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017*	June 30, 2018	June 30, 2019	June 30, 2020*	June 30, 2021	June 30, 2022	June 30, 2023
Governmental Activities:										
Net Investment in Capital Assets	\$ 1,913,435,179	\$ 2,077,277,202	\$ 2,284,888,206	\$ 2,635,646,494	\$ 2,904,493,083	\$ 3,173,122,344	\$ 3,470,693,533	\$ 3,670,925,472	\$ 3,757,943,100	\$ 3,862,319,017
Restricted	1,199,843,609	1,279,210,000	1,397,745,901	1,386,200,152	1,502,492,314	1,616,592,993	1,669,189,858	1,749,738,184	2,128,130,251	2,578,971,767
Unrestricted (deficit)	300,161,079	(263,197,159)	(192,278,841)	(226,277,382)	(288,441,578)	(367,738,794)	(559,927,723)	(589,614,327)	(506,399,025)	(893,803,908)
Total Primary Government Net Position	3,413,439,867	3,093,290,043	3,490,355,266	3,795,569,264	4,118,543,819	4,421,976,543	4,579,955,668	4,831,049,329	5,379,674,326	6,047,486,876
Adjustments to Net Position	-	-	-	22,191,300	-	-	15,814,581	-	-	-
Total Primary Government Net Position	\$ 3,413,439,867	\$ 3,093,290,043	\$ 3,490,355,266	\$ 3,817,760,564	\$ 4,118,543,819	\$ 4,421,976,543	\$ 4,595,770,249	\$ 4,831,049,329	\$ 5,379,674,326	\$ 6,047,486,876

* Restated

Source: District Records

Source: Statement of Net Position

**ORANGE COUNTY PUBLIC SCHOOLS
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)**

	Fiscal Year Ended									
	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023
Expenses:										
Governmental Activities:										
Instruction	\$ 930,705,906	\$ 980,500,950	\$ 990,035,828	\$ 1,100,163,160	\$ 1,194,393,453	\$ 1,217,834,484	\$ 1,327,227,699	\$ 1,339,407,365	\$ 1,349,254,533	\$ 1,418,683,207
Student Support Services	47,188,554	52,618,608	53,842,060	58,450,553	79,172,466	85,636,044	99,105,938	103,380,847	103,165,984	112,865,793
Instructional Media Services	15,938,431	15,715,124	15,492,974	16,010,230	17,227,053	17,636,792	19,147,822	18,692,108	18,330,673	20,755,169
Instruction and Curriculum										
Development Services	69,778,905	78,648,709	80,784,750	91,960,661	87,831,613	102,102,823	107,866,837	95,069,814	87,327,912	110,267,214
Instructional Staff Training Services	58,521,287	56,362,038	50,411,593	42,767,767	45,949,316	46,885,234	50,402,105	45,933,493	45,952,210	50,389,888
Instruction-Related Technology	12,953,844	11,790,895	11,109,995	11,573,499	12,166,683	12,357,242	13,688,274	14,121,410	12,095,876	13,178,468
Board	4,354,904	4,647,303	4,467,870	4,083,572	4,302,606	4,290,283	4,752,572	4,903,948	4,498,327	5,071,004
General Administration	10,766,361	11,239,101	12,200,342	11,216,344	11,978,130	13,671,827	15,157,163	20,130,527	23,561,795	21,737,421
School Administration	101,263,994	106,137,125	110,160,514	120,954,941	117,572,616	121,419,810	134,487,171	127,114,712	116,590,451	134,062,178
Facilities Acquisition and Construction	47,179,926	66,466,826	39,378,441	45,834,693	42,477,600	84,463,480	79,870,001	70,106,330	43,464,624	122,237,702
Fiscal Services	6,236,177	6,266,407	6,291,443	6,935,218	7,281,398	7,790,601	8,375,488	7,774,983	7,280,070	8,390,037
Food Services	85,609,992	84,404,556	88,776,772	94,028,579	105,144,544	119,079,253	129,368,937	137,068,574	130,553,103	131,092,361
Central Services	25,248,570	14,750,356	17,751,309	20,511,364	22,084,806	22,996,779	27,018,873	38,340,745	42,216,062	30,848,916
Student Transportation Services	77,734,689	76,109,464	73,885,523	83,108,062	89,368,593	90,129,694	91,472,034	92,144,730	87,592,777	98,191,321
Operation of Plant	102,198,884	108,568,604	111,339,104	116,375,467	129,080,997	147,888,527	166,288,883	171,939,165	160,266,710	193,156,858
Maintenance of Plant	35,551,349	35,909,409	34,943,170	36,260,244	43,509,576	49,444,625	38,632,603	36,441,525	35,665,543	39,819,051
Administrative Technology Services	21,709,350	21,921,750	21,960,369	24,262,592	32,581,505	44,453,510	44,745,253	38,528,660	33,049,412	30,505,066
Community Services	12,617,195	10,832,534	10,791,115	10,898,316	10,548,409	10,090,936	9,725,785	24,397,990	43,595,411	47,760,103
Interest on Long-Term Debt	78,297,429	53,174,813	47,613,039	44,732,443	51,813,730	40,565,733	102,776,669	102,776,669	28,497,539	30,637,125
Depreciation - Unallocated	79,690,646	83,401,950	88,597,349	95,619,941	103,770,164	109,027,377	111,940,077	154,267,576	155,308,835	159,247,980
Total Primary Government Expenses	1,823,546,393	1,879,466,522	1,869,833,560	2,035,747,646	2,208,255,258	2,347,664,154	2,518,940,161	2,642,541,171	2,528,667,847	2,778,896,862
Program Revenues:										
Governmental Activities:										
Charges for Services:										
Instruction	4,784,997	3,945,226	3,521,361	3,543,084	3,382,009	3,730,953	3,667,217	3,342,549	3,625,699	2,789,229
Food Services	11,579,198	10,172,084	10,459,520	10,723,817	9,455,959	9,753,902	8,656,389	647,562	1,268,010	7,384,701
Pupil Transportation Services	840,512	594,738	657,386	782,379	516,851	736,614	639,030	162,435	421,360	776,475
Community Services	7,105,320	6,969,103	7,270,231	7,657,862	7,283,498	8,184,689	6,279,182	3,473,193	6,818,035	7,380,293
Operating Grants and Contributions	73,936,637	78,619,599	88,648,135	93,760,789	106,513,236	108,670,739	97,139,093	162,555,975	152,842,730	128,902,065
Capital Grants and Contributions	57,022,637	63,809,285	53,758,118	86,796,321	87,081,962	72,782,233	74,155,618	68,880,343	102,370,022	91,420,652
Total Primary Government Program Revenues	\$ 155,269,301	\$ 164,110,035	\$ 164,314,751	\$ 203,264,252	\$ 214,233,515	\$ 203,859,130	\$ 190,536,529	\$ 239,062,057	\$ 267,345,856	\$ 238,653,415
Total Net (Expense)/Revenue	\$ (1,668,277,092)	\$ (1,715,356,487)	\$ (1,705,518,809)	\$ (1,832,483,394)	\$ (1,994,021,743)	\$ (2,143,805,024)	\$ (2,328,403,632)	\$ (2,403,479,114)	\$ (2,261,321,991)	\$ (2,540,243,447)
General Revenues										
Property Taxes:										
Levied for General Purposes	590,739,237	648,247,462	727,285,169	734,596,263	753,055,827	790,925,998	828,706,524	865,264,939	852,377,250	984,060,997
Levied for Capital Projects	129,144,730	139,441,378	162,383,635	174,573,697	189,202,112	204,622,003	221,594,393	242,226,504	244,269,277	297,096,891
Sales Taxes	191,770,163	209,231,028	224,024,409	233,873,477	257,649,248	274,456,899	273,647,866	332,412,105	368,290,467	369,247,467
Florida Educational Finance Program	508,472,169	506,305,202	507,299,057	542,498,187	587,842,535	602,310,333	612,939,614	641,497,810	635,083,814	659,947,881
Grants and Contributions										
Not Restricted to Specific Programs	411,250,042	420,930,412	422,799,841	427,179,135	445,689,937	477,532,968	465,839,154	567,096,791	683,007,911	705,646,873
Unrestricted Investment Earnings	22,125,795	13,142,839	32,400,496	1,877,178	26,944,313	69,306,271	65,148,468	(10,232,526)	(17,448,391)	106,247,115
Miscellaneous	17,961,383	19,822,234	26,391,425	23,099,455	34,421,026	28,083,276	38,151,424	109,256,810	80,245,022	86,765,773
Total General Revenues	1,871,463,519	1,957,120,555	2,102,584,032	2,137,697,392	2,294,804,998	2,447,237,748	2,486,382,757	2,638,758,194	2,809,946,988	3,208,055,997
Changes in Net Position	\$ 203,186,427	\$ 241,764,068	\$ 397,065,223	\$ 305,213,998	\$ 300,783,255	\$ 303,432,724	\$ 157,979,125	\$ 235,279,080	\$ 548,624,997	\$ 667,812,550

Source: District Records
Source: Statement of Activities

ORANGE COUNTY PUBLIC SCHOOLS
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

	Fiscal Year Ended									
	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023
General Fund										
Nonspendable:	\$ 3,351,893	\$ 3,318,550	\$ 3,207,834	\$ 3,515,731	\$ 4,014,438	\$ 3,859,763	\$ 1,720,885	\$ 2,171,437	\$ 2,669,786	\$ 2,468,617
Spendable:										
Restricted	8,671,626	34,707,063	31,459,531	26,894,480	21,576,887	21,953,756	19,946,030	21,974,575	38,698,296	41,991,871
Assigned	300,430,697	249,568,939	257,565,822	283,453,225	293,892,876	263,948,336	202,422,912	279,867,560	250,984,562	387,983,008
Unassigned	96,212,173	80,311,859	126,427,470	93,045,552	72,008,745	95,807,803	106,441,113	146,746,528	132,604,286	107,608,952
Total General Fund	\$ 408,666,389	\$ 367,906,411	\$ 418,660,657	\$ 406,908,988	\$ 391,492,946	\$ 385,569,658	\$ 330,530,940	\$ 450,760,100	\$ 424,956,930	\$ 540,052,448
All Other Governmental Funds										
Nonspendable:	\$ 1,929,973	\$ 1,814,297	\$ 1,656,141	\$ 3,113,104	\$ 2,746,781	\$ 2,458,144	\$ -	\$ 190,156	\$ 109,528	\$ 127,475
Spendable:										
Restricted	1,182,684,693	1,272,815,741	1,367,709,474	1,352,545,611	1,475,515,328	1,576,965,063	1,608,595,310	1,718,707,300	2,085,670,668	2,523,935,033
Assigned - Special Revenue	10,446,607	10,685,142	10,620,170	10,851,403	11,080,147	11,609,122	11,369,571	9,805,204	11,042,442	11,097,562
Total All Other Governmental Funds	\$ 1,195,061,273	\$ 1,285,315,180	\$ 1,379,985,785	\$ 1,366,510,118	\$ 1,489,342,256	\$ 1,591,032,329	\$ 1,619,964,881	\$ 1,728,702,660	\$ 2,096,822,638	\$ 2,535,160,070

ORANGE COUNTY PUBLIC SCHOOLS
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

	Fiscal Year Ended									
	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023
Federal Direct Sources:										
Reserve Officers Training Corps (ROTC)	\$ 1,197,213	\$ 1,289,826	\$ 1,283,629	\$ 1,426,635	\$ 1,255,866	\$ 1,491,848	\$ 1,388,816	\$ 1,440,525	\$ 1,429,179	\$ 1,536,060
Other Federal Direct Sources	13,967,642	13,721,433	11,098,342	8,631,943	6,069,690	5,488,978	5,459,838	4,992,054	4,897,447	5,342,572
Total Federal Direct	15,164,855	15,011,259	12,381,971	10,058,578	7,325,556	6,980,826	6,848,654	6,432,579	6,326,626	6,878,632
Federal Through State Sources:										
Food Service	72,700,451	77,367,802	87,458,580	92,555,524	105,280,687	107,366,852	95,783,803	161,219,442	152,572,366	127,579,941
Other Federal Through State Grants	129,588,567	128,682,164	128,463,425	130,112,211	134,134,885	153,693,991	153,900,746	275,754,022	410,485,112	374,298,062
Total Federal Through State Sources:	202,289,018	206,049,966	215,922,005	222,667,735	239,415,572	261,060,843	249,684,549	436,973,464	563,057,478	501,878,003
State Sources:										
Florida Education Finance Program (FEFP)	508,472,169	506,305,202	507,299,057	542,498,187	587,842,535	602,310,333	612,939,614	641,497,810	635,083,814	659,947,881
Categorical Programs	225,967,587	232,218,078	235,254,914	235,484,023	246,400,421	250,668,968	252,932,022	242,057,794	218,715,122	240,366,351
District Discretionary Lottery Funds	-	-	-	-	-	-	-	-	-	-
Workforce Development	33,958,380	33,791,013	33,303,528	32,855,245	31,782,106	32,151,120	32,243,536	32,104,536	32,233,536	32,991,224
CO & DS Distribution	2,332,759	2,417,145	3,664,683	4,496,402	5,050,819	7,246,762	7,657,958	7,435,928	7,795,488	8,381,243
CO & DS Withheld for SBE/COBI Bonds	4,910,481	4,860,059	4,131,615	3,372,885	2,938,707	893,858	632,975	348,999	249,138	-
Public Education Capital Outlay	4,135,107	7,204,905	5,074,496	7,167,049	4,902,480	9,803,060	7,987,985	8,529,470	8,711,455	9,885,091
Food Service	1,236,186	1,251,797	1,189,555	1,205,265	1,232,549	1,303,887	1,355,290	1,336,533	1,321,366	1,322,124
Other State Sources	2,024,089	3,612,964	7,546,322	11,132,918	20,551,609	23,744,971	1,122,663	9,419,664	5,076,128	10,416,879
Total State Sources	783,036,758	791,661,163	797,462,170	838,211,974	900,701,226	928,122,959	916,872,043	942,730,734	909,186,047	963,310,793
Local Sources:										
Ad Valorem Taxes	719,883,967	787,688,840	889,668,804	909,169,960	942,257,939	995,548,001	1,050,300,917	1,107,491,443	1,096,646,527	1,281,157,888
Sales Tax	191,770,163	209,231,028	224,024,409	233,873,477	257,649,248	274,456,899	253,965,180	223,647,866	332,412,105	368,290,467
Impact Fees	50,597,383	56,532,082	45,961,820	78,927,034	79,092,436	64,641,613	65,864,685	61,095,416	94,325,395	83,039,410
Food Service Sales	11,579,198	10,172,084	10,459,520	10,723,817	9,455,959	9,753,902	8,655,754	647,562	1,267,226	7,384,797
Interest Income and Others	20,840,103	12,516,707	30,341,905	1,960,415	23,971,261	64,489,064	60,555,671	(5,617,890)	(17,693,004)	49,114,751
Local Grants and Other Local Sources	29,972,889	31,303,839	37,647,922	35,439,161	46,384,108	41,511,646	49,182,514	79,865,110	91,906,313	148,733,056
Total Local Sources	1,024,643,703	1,107,444,580	1,238,104,380	1,270,093,864	1,358,810,951	1,450,401,125	1,488,524,721	1,467,129,507	1,598,864,562	1,937,720,369
Total Revenues	\$ 2,025,134,334	\$ 2,120,166,968	\$ 2,263,870,526	\$ 2,341,032,151	\$ 2,506,253,305	\$ 2,646,565,753	\$ 2,661,929,967	\$ 2,853,266,284	\$ 3,077,434,713	\$ 3,409,787,797

Source: District Records

ORANGE COUNTY PUBLIC SCHOOLS
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)
(continued)

	Fiscal Year Ended									
	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023
Expenditures:										
Current:										
Instruction	\$ 935,061,296	\$ 1,006,160,923	\$ 1,011,567,318	\$ 1,082,122,130	\$ 1,146,990,713	\$ 1,170,216,195	\$ 1,225,077,930	\$ 1,254,471,865	\$ 1,405,094,138	\$ 1,381,456,776
Student Support Services	47,439,841	54,253,257	55,268,067	57,235,874	75,293,196	81,534,207	89,832,003	95,693,281	108,447,518	109,382,758
Instructional Media Services	16,037,558	16,193,400	15,880,198	15,708,587	16,437,445	16,839,366	17,427,979	17,278,620	19,299,064	20,072,168
Instruction and Curriculum Development Services	70,080,214	80,971,743	82,828,352	90,008,007	83,642,210	97,628,974	97,445,044	86,638,759	92,321,011	106,854,258
Instructional Staff Training Services	58,594,469	57,757,519	51,501,282	41,940,952	43,959,190	44,996,452	46,323,031	42,451,280	48,288,608	49,092,962
Instructional Related Technology (e)	13,020,779	12,149,086	11,418,282	11,344,080	11,557,848	11,765,326	12,377,040	13,068,762	12,767,041	12,704,729
Board	4,360,523	4,723,998	4,544,304	4,015,618	4,156,538	4,145,921	4,422,151	4,622,302	4,689,672	4,966,514
General Administration	10,771,050	11,389,257	12,344,310	11,062,308	11,625,031	13,332,318	14,396,901	19,474,114	24,017,957	21,529,077
School Administration	101,870,822	109,400,230	113,019,268	118,635,071	112,052,922	115,855,071	122,265,547	117,169,476	123,228,428	129,752,824
Facilities Acquisition & Construction	26,564,039	57,327,655	37,657,329	38,591,989	29,052,654	76,685,212	72,345,945	66,043,507	42,216,448	103,015,166
Fiscal Services	6,262,490	6,445,574	6,448,961	6,810,847	6,962,502	7,470,823	7,668,730	7,190,836	7,665,809	8,155,200
Food Services	862,303,329	85,847,403	89,971,925	93,598,103	102,666,273	116,326,138	122,907,581	132,383,450	133,348,610	128,145,020
Central Services	25,299,317	15,191,118	18,062,786	20,164,195	21,260,934	22,156,646	25,174,308	36,776,713	43,324,388	30,275,846
Student Transportation Services	69,475,033	69,027,857	67,611,368	73,592,964	77,331,871	77,798,397	74,257,498	75,363,037	78,625,106	83,838,555
Operation of Plant	102,737,344	110,038,737	112,649,105	115,730,956	126,270,782	144,889,066	159,446,280	166,978,667	163,508,592	190,228,820
Maintenance of Plant	35,481,980	35,774,143	34,383,591	34,668,874	41,012,616	46,864,879	35,617,508	34,037,233	35,923,797	38,550,434
Administrative Technology Services (e)	21,740,474	22,154,937	22,173,657	24,077,320	37,305,418	43,739,788	43,974,136	37,689,957	33,588,230	30,200,484
Community Services	12,637,217	10,935,839	10,882,124	10,820,454	5,130,378	9,957,533	9,432,346	24,154,690	43,718,304	47,666,112
Capital Outlay:										
Facilities Acquisition & Construction	199,766,360	179,182,178	257,786,389	417,860,623	336,030,826	343,605,509	393,401,634	313,188,589	189,166,395	229,925,696
Other Capital Outlay	12,090,030	16,036,348	7,696,074	8,266,395	20,297,032	15,848,068	8,965,776	6,101,373	8,304,123	31,516,254
Debt Service:										
Principal	33,360,130	43,207,841	37,864,483	43,227,865	40,992,000	43,855,292	44,795,225	46,560,420	48,032,149	57,970,791
Interest and Fiscal Charges	76,683,187	60,306,054	57,041,431	48,068,675	51,967,121	45,974,383	45,389,566	76,918,839	32,551,769	34,102,122
Total Expenditures	1,965,564,483	2,064,475,097	2,118,600,604	2,367,511,887	2,401,995,500	2,551,720,541	2,672,709,811	2,674,255,770	2,698,117,157	2,849,402,566
Excess (Deficiency) of Revenues Over (Under) Expenditures	59,569,851	55,691,871	145,269,922	(26,479,736)	104,257,805	94,845,212	(10,779,844)	179,010,514	379,317,556	560,385,231
Other Financing Sources (Uses)										
Refunding Bonds	-	8,569,000	-	-	-	-	602,984	101,940,000	239,785,000	-
Certificates of Participation	83,130,000	413,255,000	327,295,000	167,681,829	-	-	-	-	-	-
Premiums on Long-Term Debt Issued	8,970,645	47,991,781	36,642,567	30,393,887	-	-	-	37,379,665	-	-
Payment to Refunding Bonds Escrow Agent	(92,319,524)	(477,069,241)	(368,881,578)	(195,954,014)	-	-	-	(106,060,267)	(244,024,684)	-
Proceeds from the Sale of Capital Assets	1,010,013	963,845	4,946,693	1,066,059	994,405	780,540	873,943	840,556	2,386,894	18,177,917
Insurance Loss Recoveries	101,412	91,673	152,247	186,341	42,184	141,033	65,478	41,890	27,068	57,170
Transfer In	108,035,970	123,869,386	116,018,098	97,676,671	100,149,191	97,421,089	116,086,078	127,454,682	122,723,662	123,549,342
Transfer Out	(108,035,970)	(123,869,386)	(116,018,098)	(97,676,671)	(100,149,191)	(97,421,089)	(132,954,805)	(127,454,682)	(157,898,688)	(148,736,710)
Total Other Financing Sources (Uses)	892,546	(6,197,942)	154,929	1,252,400	3,158,291	921,573	(15,326,322)	34,141,844	(37,000,748)	(6,952,281)
Net Change in Fund Balance	60,462,397	49,493,929	145,424,851	(25,227,336)	107,416,096	95,766,785	(26,106,166)	213,152,358	342,316,808	553,432,950
Fund Balances, Beginning	1,543,265,265	1,603,727,662	1,653,221,591	1,798,646,442	1,773,419,106	1,880,835,202	1,976,601,987	1,950,495,821	2,179,462,760	2,521,779,568
Fund Balances, Restatement										
Fund Balances, Beginning Restated	1,543,265,265	1,603,727,662	1,653,221,591	1,798,646,442	1,773,419,106	1,880,835,202	1,976,601,987	1,966,310,402	2,179,462,760	2,521,779,568
Fund Balances, Ending	\$ 1,603,727,662	\$ 1,653,221,591	\$ 1,738,646,442	\$ 1,773,419,106	\$ 1,880,835,202	\$ 1,976,601,987	\$ 1,950,495,821	\$ 2,179,462,760	\$ 2,521,779,568	\$ 3,075,212,518
Debt Service as a Percentage of Noncapital Expenditures	6.27%	5.54%	5.12%	4.70%	4.54%	4.10%	3.97%	5.24%	3.22%	3.56%

Source: District Records

ORANGE COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES (by Major Object)
AND CHANGES IN FUND BALANCES - GENERAL FUND
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

	Fiscal Year Ended										
	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	
Federal Direct Sources:											
Reserve Officers Training Corps (ROTC)	\$ 1,197,213	\$ 1,289,826	\$ 1,283,629	\$ 1,426,635	\$ 1,255,866	\$ 1,491,848	\$ 1,388,816	\$ 1,440,525	\$ 1,429,179	\$ 1,536,060	
Total Federal Direct	1,197,213	1,289,826	1,283,629	1,426,635	1,255,866	1,491,848	1,388,816	1,440,525	1,429,179	1,536,060	
Federal Through State:											
Other Federal Through State Sources	4,888,465	5,518,486	7,841,333	9,436,235	11,081,449	25,821,651	8,944,695	10,294,190	6,040,811	6,277,307	
Other Federal Through Local Sources	-	-	-	-	-	-	-	-	230,031	-	
Total Federal Through State	4,888,465	5,518,486	7,841,333	9,436,235	11,081,449	25,821,651	8,944,695	10,294,190	6,270,842	6,277,307	
State Sources:											
Florida Education Finance Program (FEPP)	508,472,169	506,305,202	507,299,057	542,498,187	587,842,535	602,310,333	612,999,614	641,497,810	635,083,814	659,947,881	
Categorical Programs	225,967,587	232,218,078	235,254,914	235,484,023	246,400,421	250,668,968	252,932,022	242,057,794	218,715,122	240,366,351	
District Discretionary Lottery Funds	-	707,831	-	-	-	-	-	-	-	-	
Workforce Development	33,998,380	33,791,013	33,303,528	32,855,245	31,782,106	32,151,120	32,243,536	32,104,536	32,233,536	32,991,224	
CO&DS Distribution	108,127	110,847	114,117	116,130	118,233	119,972	120,928	114,992	119,940	123,633	
Other State Sources	2,024,089	2,905,133	7,546,322	11,132,918	20,551,609	23,744,971	1,122,663	2,253,206	1,653,086	7,185,907	
Total State Sources	770,530,352	776,038,104	783,517,938	822,086,503	886,694,904	908,995,364	899,358,763	918,028,338	887,805,498	940,614,996	
Local Sources:											
Ad Valorem Taxes	590,739,237	648,247,462	727,285,169	734,596,263	753,055,827	790,925,998	828,706,524	865,264,939	852,377,250	984,060,997	
Interest Income	4,477,791	2,434,138	6,198,198	1,982,795	9,194,179	13,443,375	9,706,133	(2,228,607)	2,125,961	24,478,480	
Fees and Other Local Sources	22,170,258	22,584,382	28,034,682	23,194,206	29,145,786	29,648,158	32,438,862	46,369,605	42,678,716	33,918,912	
Total Local Sources	617,387,286	673,265,982	761,518,049	759,773,264	791,395,792	834,017,531	870,851,519	909,405,937	897,181,927	1,042,458,389	
Total Revenues	1,394,003,316	1,456,112,398	1,554,160,949	1,592,722,637	1,690,428,011	1,770,326,394	1,780,543,793	1,839,168,990	1,792,687,446	1,990,886,752	
Expenditures: (by object)											
Salaries	815,126,301	884,305,136	879,270,280	899,554,584	974,005,096	1,003,939,855	1,034,717,763	972,337,610	1,014,256,765	1,004,870,813	
Employee Benefits	276,417,383	301,058,303	309,560,606	314,283,803	330,241,073	344,173,133	373,190,574	375,600,118	386,394,532	390,021,239	
Purchased Services	179,941,836	190,519,614	213,830,897	242,010,821	268,562,062	311,039,490	314,337,517	294,104,389	291,479,440	344,506,825	
Energy Services	52,060,547	51,838,024	46,675,885	45,406,557	49,350,250	52,098,217	49,745,495	48,751,129	55,939,263	64,373,569	
Material and Supplies	46,261,636	33,863,730	33,581,779	45,035,327	52,737,166	41,497,995	43,753,895	41,734,296	46,004,076	42,587,435	
Capital Outlay	26,085,590	35,970,761	18,937,591	50,819,376	24,296,609	14,562,704	10,577,034	9,946,461	8,713,053	38,618,453	
Other Expenditures	8,258,034	7,577,231	7,400,108	8,448,361	10,222,534	19,643,981	20,824,173	16,237,844	17,020,659	18,847,250	
Total Expenditures	1,404,151,327	1,505,132,799	1,509,257,146	1,605,558,829	1,709,414,790	1,786,955,375	1,847,146,451	1,758,711,847	1,819,807,788	1,903,825,584	
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,148,011)	(49,020,401)	44,903,803	(12,836,192)	(18,986,779)	(16,628,981)	(66,602,658)	80,457,143	(27,120,342)	87,061,168	
Other Financing Sources	5,246,532	8,260,423	5,850,443	1,084,523	3,570,737	10,705,693	11,563,940	39,772,017	1,317,172	28,034,350	
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(4,901,479)	(40,759,978)	50,754,246	(11,751,669)	(15,416,042)	(5,923,288)	(55,038,718)	120,229,160	(25,803,170)	115,095,518	
Beginning Fund Balances	413,567,868	408,666,389	367,906,411	418,660,657	406,908,988	391,492,946	385,569,658	330,530,940	450,760,100	424,956,930	
Ending Fund Balances	\$ 408,666,389	\$ 367,906,411	\$ 418,660,657	\$ 406,908,988	\$ 391,492,946	\$ 385,569,658	\$ 330,530,940	\$ 450,760,100	\$ 424,956,930	\$ 540,052,448	

Source: District Records

ORANGE COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES (by Major Object) AND CHANGES
IN FUND BALANCES - SPECIAL REVENUES FUND - OTHER FEDERAL PROGRAMS
LAST TEN YEARS
(Modified Accrual Basis of Accounting)

	Fiscal Year Ended									
	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023
Federal Direct Sources:										
Miscellaneous Federal Direct	\$ 12,320,212	\$ 12,061,475	\$ 9,434,804	\$ 6,964,826	\$ 4,398,783	\$ 3,798,307	\$ 3,759,403	\$ 3,293,029	\$ 3,209,748	\$ 2,804,970
Total Federal Direct	12,320,212	12,061,475	9,434,804	6,964,826	4,398,783	3,798,307	3,759,403	3,293,029	3,209,748	2,804,970
Federal Through State Sources:										
Other Federal Through State Grants	111,285,175	116,147,856	119,843,928	120,687,620	123,058,428	127,880,873	144,956,051	139,305,510	143,454,222	139,376,459
Total Federal Through State Sources:	111,285,175	116,147,856	119,843,928	120,687,620	123,058,428	127,880,873	144,956,051	139,305,510	143,454,222	139,376,459
Total Revenues	123,605,387	128,209,331	129,278,732	127,652,446	127,457,211	131,679,180	148,715,454	142,598,539	146,663,970	142,181,429
Expenditures: (by object)										
Salaries	65,584,120	68,355,400	69,601,366	71,985,446	69,846,005	72,328,496	80,116,896	75,645,484	76,062,951	75,059,023
Employee Benefits	22,078,976	23,122,602	23,932,088	24,019,293	24,074,296	25,365,567	29,205,121	28,198,740	28,595,468	27,210,715
Purchased Services	17,678,714	16,719,585	17,346,270	15,484,438	15,426,934	16,907,164	19,831,584	18,749,009	20,983,213	24,050,958
Energy Services	15,910	21,528	21,528	31,223	33,588	33,290	35,899	-	40,578	60,381
Material and Supplies	3,989,405	5,885,525	3,959,902	4,140,079	4,877,253	4,207,182	5,520,208	5,089,777	5,814,585	4,154,840
Capital Outlay	5,448,089	4,548,727	4,601,331	4,061,758	5,026,316	2,168,012	2,802,448	3,605,043	4,025,872	2,599,559
Other Expenditures	8,810,173	9,555,964	9,816,247	7,930,209	8,172,819	10,669,469	11,203,298	11,310,486	11,141,303	9,045,953
Total Expenditures	123,605,387	128,209,331	129,278,732	127,652,446	127,457,211	131,679,180	148,715,454	142,598,539	146,663,970	142,181,429
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-	-	-	-	-	-	-
Beginning Fund Balance	-	-	-	-	-	-	-	-	-	-
Ending Fund Balance	-	-	-	-	-	-	-	-	-	-

Source: District Records

ORANGE COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES (by Major Object) AND CHANGES
IN FUND BALANCES - FEDERAL EDUCATION STABILIZATION FUND - SPECIAL REVENUE FUND
LAST TEN FISCAL YEARS

	Fiscal Year Ended			
	June 30, 2021	June 30, 2022	June 30, 2023	
Federal Through State Sources:				
Education Stabilization Funds	\$ 126,154,322	\$ 260,760,048	\$ 228,650,350	\$ -
Total Federal Through State Sources:	<u>126,154,322</u>	<u>260,760,048</u>	<u>228,650,350</u>	<u>-</u>
Total Revenues	126,154,322	260,760,048	228,650,350	-
Expenditures: (by object)				
Salaries	44,754,606	81,675,723	106,682,717	-
Employee Benefits	17,280,874	26,210,955	30,983,130	-
Purchased Services	16,463,871	40,138,491	51,446,789	-
Material and Supplies	8,406,868	12,518,021	13,489,560	-
Capital Outlay	16,282,524	66,757,490	12,715,591	-
Other Expenditures	22,965,579	33,459,368	13,332,563	-
Total Expenditures	<u>126,154,322</u>	<u>260,760,048</u>	<u>228,650,350</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Note: The District began receiving revenue for the fiscal year ending June 30, 2021.

Source: District Records

ORANGE COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES (by Major Object) AND CHANGES
IN FUND BALANCES - ARRA FEDERAL PROGRAMS - SPECIAL REVENUE FUND
LAST TEN FISCAL YEARS

	Fiscal Year Ended									
	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023
Federal Through State Sources:										
State Fiscal Stabilization Funds										
ARRA - Race to the Top										
Education Jobs Fund	12,365,952	6,960,001	799,761	-	-	-	-	-	-	-
Individuals with Disabilities Education Act										
Elementary And Secondary Education Act, Title I	1,105,123	-	-	-	-	-	-	-	-	-
Other Federal Through State Sources		80,739	-	-	-	-	-	-	-	-
Total Federal Through State Sources	13,471,075	7,040,740	799,761	-	-	-	-	-	-	-
Total Revenues	13,471,075	7,040,740	799,761	-	-	-	-	-	-	-
Expenditures: (by object)										
Salaries	6,056,532	1,485,405	50,742	-	-	-	-	-	-	-
Employee Benefits	1,030,430	356,733	9,431	-	-	-	-	-	-	-
Purchased Services	2,669,241	3,079,692	508,434	-	-	-	-	-	-	-
Material and Supplies	604,482	77,376	2,291	-	-	-	-	-	-	-
Capital Outlay	2,673,617	1,855,280	226,060	-	-	-	-	-	-	-
Other Expenditures	436,773	186,254	2,803	-	-	-	-	-	-	-
Total Expenditures	13,471,075	7,040,740	799,761	-	-	-	-	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-	-	-	-	-	-	-
Beginning Fund Balance	-	-	-	-	-	-	-	-	-	-
Ending Fund Balance	-	-	-	-	-	-	-	-	-	-

Note: The District began receiving revenue for the fiscal year ending June 30, 2010

Source: District Records

ORANGE COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES (by Major Object)
AND CHANGES IN FUND BALANCES - SPECIAL REVENUES FUND - FOOD SERVICE
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

	Fiscal Year Ended									
	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023
Federal Through State Sources:										
Food Service	\$ 66,770,766	\$ 71,118,973	\$ 80,995,618	\$ 85,311,445	\$ 98,210,803	\$ 100,261,482	\$ 87,307,707	\$ 50,285,465	\$ 135,403,827	\$ 114,293,179
Donated Foods	5,929,685	6,248,829	6,462,962	7,244,079	7,071,884	7,120,870	8,495,096	110,933,977	17,168,539	13,286,762
Other Federal Through State Sources	-	-	6,500	-	-	-	-	-	-	-
Total Federal Through State Sources:	<u>72,700,451</u>	<u>77,367,802</u>	<u>87,465,080</u>	<u>92,555,524</u>	<u>105,282,687</u>	<u>107,382,352</u>	<u>95,802,803</u>	<u>161,219,442</u>	<u>152,572,366</u>	<u>127,579,941</u>
State Sources:										
Food Services	1,236,186	1,251,797	1,189,555	1,205,265	1,232,549	1,303,887	1,355,290	1,336,533	1,321,366	1,322,124
Total State Sources	<u>1,236,186</u>	<u>1,251,797</u>	<u>1,189,555</u>	<u>1,205,265</u>	<u>1,232,549</u>	<u>1,303,887</u>	<u>1,355,290</u>	<u>1,336,533</u>	<u>1,321,366</u>	<u>1,322,124</u>
Local Sources:										
Food Service Sales	11,579,198	10,376,640	10,459,520	10,723,817	9,455,959	9,753,903	8,655,754	1,005,046	1,447,374	7,382,459
Interest Income and Others	202,384	19,801	376,483	198,771	679,863	1,075,041	2,705,669	(286,113)	(260,482)	2,888,596
Total Local Sources	<u>11,781,582</u>	<u>10,396,441</u>	<u>10,836,003</u>	<u>10,922,588</u>	<u>10,135,822</u>	<u>10,828,944</u>	<u>11,361,423</u>	<u>718,933</u>	<u>1,186,892</u>	<u>10,271,055</u>
Total Revenues	<u>85,718,219</u>	<u>89,016,040</u>	<u>99,490,638</u>	<u>104,683,377</u>	<u>116,651,058</u>	<u>119,515,183</u>	<u>108,519,516</u>	<u>163,274,908</u>	<u>155,080,624</u>	<u>139,173,120</u>
Expenditures: (by object)										
Salaries	22,234,187	23,249,362	24,354,574	26,326,059	29,670,086	33,096,881	39,665,335	36,934,096	34,101,859	40,859,337
Employee Benefits	13,020,872	13,705,014	14,759,636	15,365,991	16,276,824	17,999,635	21,401,296	20,472,500	20,685,401	22,294,141
Purchased Services	2,855,619	2,398,408	2,050,161	2,829,731	3,839,404	5,449,519	5,044,819	3,455,647	3,283,491	5,025,300
Energy Services	1,013,576	1,032,395	1,085,810	1,059,260	1,218,222	1,340,574	2,870,828	2,219,403	2,396,561	2,548,674
Material and Supplies	44,827,463	42,932,429	44,820,357	45,716,181	48,921,000	53,636,889	47,454,640	65,095,339	60,947,663	51,939,191
Capital Outlay	2,924,769	1,936,252	1,015,619	1,900,758	4,675,315	13,962,915	5,305,142	2,601,110	1,436,696	1,967,119
Other Expenditures	1,812,541	1,777,325	2,271,903	1,625,956	1,864,287	2,716,368	3,226,341	3,641,978	3,334,570	3,159,418
Total Expenditures	<u>88,689,027</u>	<u>87,031,185</u>	<u>90,358,060</u>	<u>94,823,936</u>	<u>106,465,138</u>	<u>128,202,781</u>	<u>124,968,401</u>	<u>134,420,073</u>	<u>126,186,241</u>	<u>127,793,180</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(2,970,808)</u>	<u>1,984,855</u>	<u>9,132,578</u>	<u>9,859,441</u>	<u>10,185,920</u>	<u>(8,687,598)</u>	<u>(16,448,885)</u>	<u>28,854,835</u>	<u>28,894,383</u>	<u>11,379,940</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	<u>(2,970,808)</u>	<u>1,984,855</u>	<u>9,132,578</u>	<u>9,859,441</u>	<u>10,185,920</u>	<u>(8,687,598)</u>	<u>(16,448,885)</u>	<u>28,854,835</u>	<u>28,894,383</u>	<u>11,379,940</u>
Beginning Fund Balances	21,193,227	18,222,419	20,207,274	29,339,852	39,199,293	49,385,213	40,697,615	24,248,730	53,103,565	81,997,948
Ending Fund Balances	<u>\$ 18,222,419</u>	<u>\$ 20,207,274</u>	<u>\$ 29,339,852</u>	<u>\$ 39,199,293</u>	<u>\$ 49,385,213</u>	<u>\$ 40,697,615</u>	<u>\$ 24,248,730</u>	<u>\$ 53,103,565</u>	<u>\$ 81,997,948</u>	<u>\$ 93,377,888</u>

Source: District Records

ORANGE COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES (by Major Object)
AND CHANGES IN FUND BALANCES - DEBT SERVICE FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

	Fiscal Year Ended									
	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023
Federal Sources:										
Federal Direct	\$ 1,647,430	\$ 1,659,958	\$ 1,663,538	\$ 1,667,117	\$ 1,668,907	\$ 1,675,171	\$ 1,681,435	\$ 1,699,025	\$ 1,687,699	\$ 2,531,548
Total Federal Sources:	<u>1,647,430</u>	<u>1,659,958</u>	<u>1,663,538</u>	<u>1,667,117</u>	<u>1,668,907</u>	<u>1,675,171</u>	<u>1,681,435</u>	<u>1,699,025</u>	<u>1,687,699</u>	<u>2,531,548</u>
State Sources:										
CO&DS withheld for SBE/COBI Bonds	4,910,481	4,860,059	4,131,615	3,372,885	2,921,200	891,937	632,094	348,975	249,118	-
SBE/COBI Bond Interest	-	-	-	-	17,507	1,921	882	24	21	-
Total State Sources	<u>4,910,481</u>	<u>4,860,059</u>	<u>4,131,615</u>	<u>3,372,885</u>	<u>2,938,707</u>	<u>893,858</u>	<u>632,976</u>	<u>348,999</u>	<u>249,139</u>	<u>-</u>
Local Sources:										
Interest Income and Others	1,569,402	1,366,962	3,471,790	(708,845)	2,183,053	4,251,988	4,888,808	(151,673)	(657,591)	4,400,130
Total Local Sources	<u>1,569,402</u>	<u>1,366,962</u>	<u>3,471,790</u>	<u>(708,845)</u>	<u>2,183,053</u>	<u>4,251,988</u>	<u>4,888,808</u>	<u>(151,673)</u>	<u>(657,591)</u>	<u>4,400,130</u>
Total Revenues	<u>8,127,313</u>	<u>7,886,979</u>	<u>9,266,943</u>	<u>4,331,157</u>	<u>6,790,667</u>	<u>6,821,017</u>	<u>7,203,219</u>	<u>1,896,351</u>	<u>1,279,247</u>	<u>6,931,678</u>
Expenditures: (by object)										
Debt Service:										
Principal	33,360,130	43,207,841	37,864,483	43,227,865	40,992,000	43,855,292	44,795,225	46,560,420	48,032,149	53,691,911
Interest and Fiscal Charges	76,679,152	60,501,968	57,035,943	48,062,783	51,967,120	45,974,383	45,389,566	76,918,840	32,551,769	34,062,640
Total Expenditures	<u>110,039,282</u>	<u>103,509,809</u>	<u>94,900,426</u>	<u>91,290,648</u>	<u>92,959,120</u>	<u>89,829,675</u>	<u>90,184,791</u>	<u>123,479,260</u>	<u>80,583,918</u>	<u>87,754,551</u>
Deficiency of Revenues Over Expenditures	<u>(101,911,969)</u>	<u>(95,622,830)</u>	<u>(85,633,483)</u>	<u>(86,959,491)</u>	<u>(86,168,453)</u>	<u>(83,008,658)</u>	<u>(82,981,572)</u>	<u>(121,582,909)</u>	<u>(79,304,671)</u>	<u>(80,822,873)</u>
Other Financing Sources	103,681,983	109,411,021	106,342,584	83,936,657	94,336,745	87,636,969	89,195,816	121,824,509	83,863,232	88,562,711
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	<u>1,770,014</u>	<u>13,788,191</u>	<u>20,709,101</u>	<u>(3,022,834)</u>	<u>8,168,292</u>	<u>4,628,311</u>	<u>6,214,244</u>	<u>241,601</u>	<u>4,558,561</u>	<u>7,739,838</u>
Beginning Fund Balance	90,765,773	92,535,787	106,323,978	127,033,079	124,010,245	132,178,537	136,806,848	143,021,090	143,262,691	147,821,252
Ending Fund Balance	<u>\$ 92,535,787</u>	<u>\$ 106,323,978</u>	<u>\$ 127,033,079</u>	<u>\$ 124,010,245</u>	<u>\$ 132,178,537</u>	<u>\$ 136,806,848</u>	<u>\$ 143,021,092</u>	<u>\$ 143,262,691</u>	<u>\$ 147,821,252</u>	<u>\$ 155,561,090</u>

Source: District Records

ORANGE COUNTY PUBLIC SCHOOLS
SUMMARY OF REVENUES, EXPENDITURES (by Major Object)
AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

	Fiscal Year Ended									
	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023
REVENUES										
State Sources:										
CO&DS Distributed to District	\$ 2,190,088	\$ 2,306,298	\$ 3,550,566	\$ 4,380,272	\$ 4,932,586	\$ 6,986,229	\$ 7,308,876	\$ 7,320,937	\$ 7,626,961	\$ 8,118,545
Interest on Undistributed CO&DS	34,544	-	-	-	-	140,561	228,154	(103,881)	48,588	139,065
Public Education Capital Outlay	4,135,107	7,204,905	5,072,496	7,167,049	4,902,480	9,803,060	7,822,664	8,529,470	8,711,455	9,885,091
Other Miscellaneous State Revenues	-	-	-	-	-	-	165,327	7,166,457	3,423,042	3,230,972
Total State Sources	6,359,739	9,511,203	8,623,062	11,547,321	9,835,066	16,929,850	15,525,021	22,912,983	19,810,046	21,373,673
Local Sources:										
Ad Valorem Taxes	129,144,730	139,441,378	162,383,635	174,573,697	189,202,112	204,622,003	221,594,393	242,226,504	244,269,277	297,096,891
Sales Tax	191,770,163	209,231,028	224,024,409	233,873,477	257,649,248	274,456,899	253,965,180	223,647,866	332,412,105	368,290,466
Impact Fees	50,597,383	56,532,082	45,961,820	78,927,034	79,092,436	64,641,613	65,864,685	61,095,416	94,325,395	83,039,410
Interest Income and Other's	14,585,279	8,642,294	20,306,869	643,095	12,110,957	46,055,489	45,401,088	(2,773,240)	(18,991,496)	65,146,835
Local Grants and Other Local Sources	1,069,563	2,135,832	2,740,656	5,341,999	10,313,823	4,034,061	8,722,780	14,630,296	6,495,569	21,776,149
Total Local Sources	387,167,118	415,982,614	455,417,389	493,359,302	548,370,576	593,810,065	595,548,126	538,826,842	658,510,850	835,349,751
Total Revenues	393,526,857	425,493,817	464,040,451	504,906,623	558,205,642	610,739,915	611,073,147	561,739,825	678,320,896	856,723,424
Expenditures: (by object)										
Capital Outlay:										
Library Books	250,293	50,485,673	29,403,436	30,244,512	21,029,000	67,245,120	62,416,008	681,124	783,068	520,616
Buildings and Fixed Equipment	36,648,821	32,409,715	108,567,103	191,391,278	93,849,783	96,038,910	140,322,894	163,333,549	130,028,051	114,810,747
Furniture, Fixtures, and Equipment	11,233,993	38,827,949	27,258,831	33,676,957	35,738,314	63,329,460	13,862,124	38,977,023	21,954,769	67,882,575
Motor Vehicles	12,204,895	3,584,314	11,535,829	12,843,038	10,613,048	23,019,550	13,370,295	10,651,060	11,237,583	6,872,030
Land	2,311,467	13,952,928	12,626,355	29,970,201	9,924,475	34,330,669	2,641,122	6,989,730	1,811,594	126,236
Improvements Other Than Buildings	1,214,647	1,195,082	2,792,911	4,375,558	5,414,192	4,332,266	11,871,706	17,372,757	6,213,570	8,127,650
Remodeling and Renovations	154,678,423	86,922,289	99,754,531	138,824,427	178,750,602	119,802,240	211,096,474	130,521,962	52,367,279	116,489,466
Computer Software	53,819	4,155	169,459	355,379	168,531	226	-	-	-	-
Charter School Local Capital Improvement	-	-	-	-	3,719,324	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-	-
Total Expenditures	218,596,358	227,382,105	287,108,455	441,681,350	359,207,269	408,098,441	455,580,323	368,537,205	224,395,914	314,839,309
Excess (Deficiency) of Revenues Over Expenditures	174,930,499	198,111,712	176,931,996	63,225,273	198,998,373	202,641,474	155,492,824	193,202,620	453,924,982	541,884,115
Other Financing Sources (Uses)	(108,035,970)	(123,869,386)	(112,038,098)	(83,768,779)	(94,749,191)	(97,421,089)	(116,086,078)	(127,454,682)	(122,181,152)	(123,549,342)
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	66,894,529	74,242,326	64,893,898	(20,543,506)	104,249,182	105,220,385	39,406,746	65,747,938	331,743,830	418,334,773
Beginning Fund Balances	1,006,961,931	1,073,856,460	1,148,098,786	1,212,992,684	1,192,449,178	1,296,698,360	1,401,918,745	1,441,325,491	1,507,073,429	1,838,817,259
Ending Fund Balances	\$ 1,073,856,460	\$ 1,148,098,786	\$ 1,212,992,684	\$ 1,192,449,178	\$ 1,296,698,360	\$ 1,401,918,745	\$ 1,441,325,491	\$ 1,507,073,429	\$ 1,838,817,259	\$ 2,297,157,032

Source: District Records

**ORANGE COUNTY PUBLIC SCHOOLS
GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)**

Fiscal Year Ended	Property Tax		Sales Tax	Total
	General Purposes	Capital Projects		
June 30, 2023	\$ 984,060,997	\$ 297,096,891	\$ 368,290,467	\$ 1,649,448,355
June 30, 2022	852,377,250	244,269,277	332,412,105	1,429,058,632
June 30, 2021	865,264,939	242,226,504	223,647,866	1,331,139,309
June 30, 2020	828,706,524	221,594,393	253,965,180	1,304,266,097
June 30, 2019	790,925,998	204,622,003	274,456,899	1,270,004,900
June 30, 2018	753,055,827	189,202,112	257,649,248	1,199,907,187
June 30, 2017	734,596,263	174,573,697	233,873,477	1,143,043,437
June 30, 2016	727,285,169	162,383,635	224,024,409	1,113,693,213
June 30, 2015	648,247,462	139,441,378	209,231,028	996,919,868
June 30, 2014	590,739,237	129,144,730	191,770,163	911,654,130

Source: District Records

ORANGE COUNTY PUBLIC SCHOOLS
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

Fiscal Year	Real Property		Personal Property	Exemptions	Net Taxable Assessed Value	Direct Tax Rate	Total Estimated Actual Value	Ratio of Net Secondary Assessed to Estimated Actual Value
	Residential	Commercial						
2022-23	\$ 258,257,297	\$ 51,894	\$ 16,623,975	\$ 73,403,060	\$ 201,530,106	6.462	\$ 274,933,166	73.30
2021-22	211,073,377	59,815	16,722,468	67,011,698	160,843,962	6.737	227,855,660	70.59
2020-21	205,589,302	34,188	16,445,891	54,494,921	167,574,460	6.857	222,069,381	75.46
2019-20	192,536,209	31,000	15,838,497	52,895,506	155,510,200	7.109	208,405,706	74.62
2018-19	173,924,415	30,296	14,796,530	58,228,177	130,523,064	7.299	188,751,241	69.15
2017-18	157,989,991	28,971	13,926,279	40,757,173	131,188,068	7.470	171,945,241	76.30
2016-17	145,661,722	19,067	13,143,446	37,737,666	121,086,569	7.811	158,824,235	76.24
2015-16	133,890,127	26,861	13,352,808	34,725,374	112,544,422	8.218	147,269,796	76.42
2014-15	113,322,387	25,198	12,712,214	29,892,790	96,167,009	8.474	126,059,799	76.29
2013-14	102,649,168	24,962	12,329,007	25,933,571	89,069,566	8.362	115,003,137	77.45

Note: Net Taxable Assessed Values are net Taxable Values after deducting allowable statutory exemptions. Tax revenues for 2023 fiscal year are based on the 2022 net taxable values.

Source: Orange County Property Appraiser

ORANGE COUNTY PUBLIC SCHOOLS
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS (1)
(per \$1,000 Assessed Valuation)

	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
District School Board:										
Local Required Effort	5.1140	5.2260	4.9700	4.5630	4.2220	4.0510	3.8610	3.6090	3.4890	3.2140
Discretionary Local	0.7480	0.7480	0.7480	0.7480	0.7480	0.7480	0.7480	0.7480	0.7480	0.7480
Supplemental Discretionary	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Additional Voted Millage	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Local Capital Improvement	1.5000	1.5000	1.5000	1.5000	1.5000	1.5000	1.5000	1.5000	1.5000	1.5000
Total District School Board	8.3620	8.4740	8.2180	7.8110	7.4700	7.2990	7.1090	6.8570	6.7370	6.4620
Other County-Wide:										
Board of County Commissioners	4.4347	4.4347	4.4347	4.4347	4.4347	4.4347	4.4347	4.4347	4.4347	4.4347
Total County-Wide	12.7967	12.9087	12.6527	12.2457	11.9047	11.7337	11.5437	11.2917	11.1717	10.8967
Unincorporated Area:										
Fire Protection Fund	2.2437	2.2437	2.2437	2.2437	2.2437	2.2437	2.2437	2.2437	2.2437	2.2437
Special Tax Equalization District	1.8043	1.8043	1.8043	1.8043	1.8043	1.8043	1.8043	1.8043	1.8043	1.8043
Municipalities:										
Apopka	3.4727	3.2876	3.2876	3.7876	3.7876	4.0376	4.0376	4.2876	4.1876	4.1876
Bay Lake	1.0200	1.0779	1.0111	1.1035	1.9469	1.8384	1.7256	1.6237	2.1244	2.1279
Belle Isle	4.4018	4.4018	4.4018	4.4018	4.4018	4.4018	4.4018	4.4018	4.4018	4.4018
Eatonville	7.2938	7.2938	7.2938	7.2938	7.2938	7.2938	7.2938	7.2938	7.2938	7.2938
Edgewood	4.7000	4.7000	4.9500	4.9500	4.9500	4.9500	5.2500	5.2500	5.2500	5.2500
Lake Buena Vista	1.2821	1.2482	1.1179	1.1933	1.7558	1.7018	1.6690	1.5915	2.1366	2.0991
Maitland	4.3600	4.5400	4.5400	4.5150	4.6753	4.6603	4.6223	4.5983	4.5823	4.5633
Oakland	6.7500	6.7500	6.7500	6.7500	6.7500	6.6500	6.5000	6.5000	6.4000	6.3000
Ocoee	5.7855	5.6371	5.9104	5.8291	5.6546	5.5000	5.2500	5.1500	5.0500	4.9500
Orlando	5.6500	6.6500	6.6500	6.6500	6.6500	6.6500	6.6500	6.6500	6.6500	6.6500
Wintermere	3.7896	3.7896	3.2500	3.2500	3.2500	3.7425	3.7425	3.7425	3.7425	3.7425
Winter Garden	4.2500	4.2500	4.2500	4.2500	4.2500	4.5000	4.5000	4.5000	4.5000	4.5000
Winter Park	4.4019	4.3907	4.3673	4.2638	4.6056	4.5672	4.5305	4.5211	4.3814	4.3570

Source: Orange County Property Appraiser

**ORANGE COUNTY PUBLIC SCHOOLS
PRINCIPAL TAXPAYERS
2023 Fiscal Year**

<u>Taxpayer</u>	<u>Type of Business</u>	<u>Fiscal Year 2023 Taxable Assessed Value (1)</u>	<u>Percentage of Total Taxable Assessed Value</u>
Walt Disney World	Tourism	\$ 9,800,000,000	4.86%
Marriott Resorts/Ritz Carlton	Tourism	3,030,000,000	1.50%
Universal Studio	Tourism	2,400,000,000	1.19%
Hilton Resorts/Waldorf Astoria	Tourism	2,200,000,000	1.09%
Holiday Inn Club/Orange Lake	Tourism	1,300,000,000	0.65%
Wyndam Resorts	Tourism	962,000,000	0.48%
Hyatt Hotels	Tourism	660,000,000	0.33%
Flamingo Crossings	Tourism	580,000,000	0.29%
Westgate Resorts	Tourism	545,000,000	0.27%
Rosen Hotels	Tourism	542,000,000	0.27%
Total taxable assessed value of 10 largest taxpayers		22,019,000,000	10.93%
Total taxable assessed value of all other taxpayers		<u>179,511,106,346</u>	<u>89.07%</u>
Total taxable assessed value of all taxpayers		<u>\$ 201,530,106,346</u>	<u>100.00%</u>

Source: Orange County Property Appraiser

(1) Information is reported based on the fiscal year in which associated tax revenue is recognized - e.g., the 2022 tax roll data is reported here for fiscal year 2023, as that is the period of collection and revenue recognition.

**ORANGE COUNTY PUBLIC SCHOOLS
PRINCIPAL TAXPAYERS
2014 Fiscal Year**

<u>Taxpayer</u>	<u>Type of Business</u>	<u>Fiscal Year 2014 Taxable Assessed Value</u>	<u>Percentage of Total Taxable Assessed Value</u>
Walt Disney Company	Tourism	\$ 6,950,000,000	7.69%
Universal Studios	Tourism	1,380,000,000	1.53%
Marriott Resorts	Tourism	1,080,000,000	1.19%
Hilton Corp G/B/H Four Star	Tourism	793,200,000	0.88%
Orange Lake CC	Tourism	642,700,000	0.71%
Duke Energy	Electric Utility	603,500,000	0.67%
Wyndham Resorts	Tourism	483,000,000	0.53%
Westgate Resorts	Tourism	480,000,000	0.53%
Rosen Hotels/RH Resorts	Tourism	454,200,000	0.50%
Vistana & SVO	Tourism	<u>443,300,000</u>	<u>0.49%</u>
Total taxable assessed value of 10 largest taxpayers		\$ 13,309,900,000	14.72%
Total taxable assessed value of all other taxpayers		<u>\$ 77,079,960,140</u>	<u>85.28%</u>
Total taxable assessed value of all taxpayers		<u><u>\$ 90,389,860,140</u></u>	<u><u>100.00%</u></u>

Source: Orange County Property Appraiser

**ORANGE COUNTY PUBLIC SCHOOLS
PROPERTY TAX LEVIES AND COLLECTIONS**

Fiscal Year	Total Tax Levy	Collected to End of Tax Year		Delinquent Collections (1)	Collected to June 30th End of Tax Fiscal Year	
		Current Tax Collections (1)	Percent of Levy		Total Collections (1)	Percent of Levy
2022-23	\$ 1,308,876,110	\$ 1,077,656,378	82.33	\$ 203,501,510	\$ 1,281,157,888	97.88
2021-22	1,159,131,121	982,384,108	84.75	114,262,419	1,096,646,527	94.61
2020-21	1,150,000,331	1,018,723,909	88.58	88,767,534	1,107,491,443	96.30
2019-20	1,109,381,856	962,569,204	86.77	87,731,712	1,050,300,916	94.67
2018-19	1,047,161,616	940,838,111	89.85	54,709,890	995,548,001	95.07
2017-18	987,428,700	913,105,775	92.47	29,152,163	942,257,938	95.43
2016-17	952,603,190	879,959,213	92.37	29,210,747	909,169,960	95.44
2015-16	923,437,986	859,626,103	93.09	30,042,701	889,668,804	96.34
2014-15	817,371,999	757,262,659	92.65	30,426,180	787,688,839	96.37
2013-14	747,793,071	688,181,248	92.03	31,702,719	719,883,967	96.27

Note: Property Taxes become due and payable on November 1st of each year. A four percent (4%) discount is allowed if taxes are paid in November, with the discounts declining by one percent (1%) each month thereafter. Accordingly, taxes collected will never be 100% of the tax levy. Taxes become delinquent on April 1st of each year and tax certificates for the full amount of any unpaid taxes and assessments must be sold no later than June 1st of each year. Accordingly, the majority of taxes are collected in the fiscal year levied.

(1) Net of allowable discounts

Source: District Records

**ORANGE COUNTY PUBLIC SCHOOLS
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS**

Fiscal Year	Governmental Activities (A)					Percentage of Personal Income (B)	Per Capita (B)
	State Board of Education Bonds	Certificates Of Participation	Capital Leases	Subscription Leases	Total Primary Government		
2022-23	\$ -	\$ 971,704,841	\$ -	\$ 10,489,919	\$ 982,194,760	1.82%	676
2021-22	-	1,034,451,545	-	-	1,034,451,545	2.31%	727
2020-21	243,000	1,078,656,204	-	-	1,078,899,204	2.63%	760
2019-20	572,000	1,101,976,781	-	-	1,102,548,781	2.52%	779
2018-19	1,193,000	1,154,813,988	-	-	1,156,006,988	3.13%	857
2017-18	2,030,000	1,207,189,119	-	-	1,209,219,119	3.42%	920
2016-17	4,792,000	1,237,972,777	-	-	1,242,764,777	3.61%	971
2015-16	7,859,000	1,283,016,298	1,899,261	-	1,292,774,559	4.19%	1,032
2014-15	11,519,000	1,292,614,623	3,722,138	-	1,307,855,761	4.38%	1,065
2013-14	16,325,000	1,316,597,318	9,403,375	-	1,342,325,693	4.46%	1,119

Note: The primary government does not have any business-type activities or general obligation outstanding debt

Source:

(A) District Records

(B) Total Primary Government Debt divided by Personal Income and Population.

**ORANGE COUNTY PUBLIC SCHOOLS
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT
September 30, 2022**

Jurisdiction	General Obligation Bonded Debt Outstanding	State Board Of Education (SBE) Bonded Debt Outstanding	Revenue Certificate Outstanding	Certificate Of Participation Outstanding	Capital Leases, Loans and Notes Outstanding	Total Debt Outstanding	Total Direct Debt		Total Overlapping Debt		Total Direct and Overlapping Debt	
							Percentage Applicable to Orange County Public Schools	Amount Applicable to Orange County Public Schools	Percentage Applicable to Orange County Public Schools	Amount Applicable to Orange County Public Schools	Percentage Applicable to Orange County Public Schools	Amount Applicable to Orange County Public Schools
Orange County Board of County Commissioners	\$ -	\$ -	\$ 156,250,237	\$ -	\$ 91,291,421	\$ 247,541,658	0%	\$ -	100%	\$ 247,541,658	100%	\$ 247,541,658
Central Florida Tourism Oversight	686,340,000	-	-	-	-	686,340,000	0%	-	94.5%	648,659,934	94.5%	648,659,934
City of Winter Park	22,925,000	-	-	-	-	22,925,000	0%	-	100%	22,925,000	100%	22,925,000
Orange County Public Schools	-	-	-	971,704,841	-	971,704,841	100%	971,704,841	0%	-	100%	971,704,841
Total	\$ 709,265,000	\$ -	\$ 156,250,237	\$ 971,704,841	\$ 91,291,421	\$ 1,928,511,499		\$ 971,704,841		\$ 919,126,592		\$ 1,890,831,433

Note: The percentage of overlapping debt is estimated using taxable assessed property values, by determining the amount of overlapping government's taxable assessed value that is within the County's boundaries and dividing by the total taxable assessed value of the overlapping government.

Source: Orange County Annual Comprehensive Financial Report for the year ended September 30, 2022.
District Records

**ORANGE COUNTY PUBLIC SCHOOLS
ANTICIPATED CAPITAL OUTLAY MILLAGE LEVY
REQUIRED TO COVER CERTIFICATES OF PARTICIPATION PAYMENTS
LAST TEN FISCAL YEARS**

Fiscal Year	Tax Year	Taxable Assessed Value (A)	Total Annual Lease Payment	Amount Held In Escrow For Payment (C)	Net Annual Lease Payment	Millage Levy to Provide 1.00x Coverage (B)
2022-23	2022	\$ 201,530,106	\$ 85,477,761	\$ -	\$ 85,477,761	0.446 Mills
2021-22	2021	160,843,962	77,647,408	-	77,647,408	0.508 Mills
2020-21	2020	167,574,460	86,535,534	-	86,535,534	0.544 Mills
2019-20	2019	155,510,200	86,367,845	-	86,367,845	0.585 Mills
2018-19	2018	130,523,064	86,624,052	-	86,624,052	0.699 Mills
2017-18	2017	131,188,068	81,452,395	-	81,452,395	0.654 Mills
2016-17	2016	121,086,569	85,188,329	-	85,188,329	0.741 Mills
2015-16	2015	112,544,422	86,930,390	-	86,930,390	0.813 Mills
2014-15	2014	96,167,009	94,968,755	-	94,968,755	1.040 Mills
2013-14	2013	89,069,566	101,419,848	-	101,419,848	1.199 Mills

(A) Assessed Value is in Thousands.

(B) Millage rate calculated using 95% of the taxable assessed valuation.

(C) The funds for these payments of the 2005A and 2005B refunding COPs are held in escrow and therefore are not funded with tax receipts.

Note: Lease obligation arrangements financed by Certificates of Participation are not considered general obligation debt as no specific property tax levy has been pledged.

Source: District Records

**ORANGE COUNTY PUBLIC SCHOOLS
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS**

Fiscal Year	Population (A)	Personal Income	Median Age (A)	Unemployment Rate (B)	Education Level (C)			School Enrollment (D)	Government-wide Governmental Activities Expenses	Cost per Student
					Less than High School	High School	Bachelors			
2022-23	1,452,726	\$ 54,079,178	35.70	3.0%	100,495	228,284	219,794	213,611	\$ 2,778,896,862	13,009
2021-22	1,422,746	44,687,029	35.30	3.2%	104,875	223,340	213,584	209,662	2,528,667,847	12,061
2020-21	1,418,927	40,948,814	35.60	6.0%	103,704	220,379	206,396	206,058	2,642,541,171	12,824
2019-20	1,415,672	43,680,560	35.20	16.1%	110,956	236,539	220,004	212,401	2,518,940,161	11,859
2018-19	1,349,597	36,970,860	37.80	3.1%	100,986	214,138	187,206	212,401	2,347,664,154	11,053
2017-18	1,313,880	35,315,781	34.50	3.4%	93,609	218,678	206,650	207,253	2,208,255,258	10,655
2016-17	1,280,387	34,415,522	33.80	3.9%	115,339	212,756	196,945	203,340	2,035,747,646	10,012
2015-16	1,252,396	30,886,000	33.80	4.0%	96,860	220,695	185,472	197,249	1,869,833,560	9,480
2014-15	1,227,995	29,837,823	33.00	5.0%	100,946	212,145	159,306	190,341	1,879,466,522	9,874
2013-14	1,199,801	30,076,611	34.10	5.8%	92,054	207,661	155,572	185,593	1,823,546,398	9,826

Sources:

- (A) Population obtained from US Census Bureau; Median Age obtained from the World Population Review
- (B) Unemployment Rate was obtained from Federal Reserve Economic Data (FRED)
- (C) Education Level was obtained from the World Population Review
- (D) Student Enrollment was obtained from District Records

ORANGE COUNTY PUBLIC SCHOOLS
PRINCIPAL EMPLOYERS
ORLANDO METROPOLITAN STATISTICAL AREA (MSA)
Current Year and Nine Years Prior

Employer	Fiscal Year					
	2022-23			2013-14		
	Employees	Rank	Percentage of Total MSA Employment	Employees	Rank	Percentage of Total MSA Employment
Walt Disney World	75,000	1	5.266%	69,000	1	6.180%
Adventist Health System	35,938	2	2.524%			
Universal Orlando Resort (Concast)	28,000	3	1.966%	17,300	4	1.550%
Orlando Health	26,397	4	1.854%	14,310	5	1.282%
Orange County Public Schools	24,294	5	1.706%	22,000	2	1.970%
Walmart	16,475	6	1.157%			
Lockheed Martin	14,547	7	1.021%			
University of Central Florida	13,078	8	0.918%			
Seminole County Public Schools	8,491	9	0.596%	7,786	6	0.697%
Orange County Government	8,000	10	0.562%	7,553	8	0.677%
The School District of Osceola				6,560	9	0.588%
Florida Hospital				17,600	3	1.576%
Darden Restaurants, Inc.				7,600	7	0.681%
Seaworld				6,032	10	0.540%
	<u>250,220</u>		<u>17.570%</u>	<u>175,741</u>		<u>15.741%</u>

Orlando Metropolitan Statistical Area includes Lake, Orange, Osceola, and Seminole Counties.

Source: Orlando Business Journal

ORANGE COUNTY PUBLIC SCHOOLS
SCHOOL BUILDING INFORMATION & FULL-TIME EQUIVALENT ENROLLMENT DATA
LAST 10 YEARS

School #	Code	Elementary Schools	Placed In Service (1)	Perm Square Footage (2)	Portables	22-23		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	Percent of Capacity
						Capacity	Capacity											
941	E	Clarcona ES	1988	83,191	-	-	1,042.57	1,062.63	-	-	-	-	-	-	-	-	-	0.00%
801	E	Durrance ES	1960	57,811	5	540	424.95	359.89	376.10	344.01	-	-	-	-	-	-	-	0.00%
181	E	Fern Creek ES (Orlando Gifted Academy)	1947	64,139	7	504	335.65	303.64	266.01	248.77	-	-	-	-	-	-	-	0.00%
191	E	Grand Avenue ES	1926	44,972	10	290	256.64	242.82	200.12	152.28	-	-	-	-	-	-	-	0.00%
211	E	Kaley ES	1946	61,334	1	380	210.60	189.10	202.44	0.00	-	-	-	-	-	-	-	0.00%
1321	E	Maxey ES (old)	1966	38,220	14	308	265.24	262.02	273.16	265.41	-	-	-	-	-	-	-	0.00%
411	E	Pine Castle ES	1935	53,603	19	457	309.71	318.13	311.68	299.07	-	-	-	-	-	-	-	0.00%
5891	E	Richmond Heights ES (Washington Shores PLC)	1964	70,223	-	315	-	-	-	-	-	-	-	-	-	-	-	0.00%
1401	E	Aloma ES	1968	77,683	5	644	511.81	525.72	540.43	544.64	540.68	554.50	529.46	473.27	537.94	533.12	82.78%	
2005	E	Andover ES	2005	98,366	16	752	763.41	778.86	799.45	837.22	809.33	837.22	809.33	738.24	693.21	737.74	725.67	96.50%
1282	E	Apopka ES	1968	96,391	2	830	711.05	769.93	769.19	789.73	783.76	862.12	811.18	820.53	853.33	853.33	102.81%	
981	E	Arbor Ridge School K-8	1990	106,282	4	903	747.56	750.31	752.46	761.37	776.41	803.74	754.24	803.74	764.22	764.22	84.63%	
1851	E	Audubon Park K-8	1953	172,489	-	1,366	-	-	-	-	-	804.90	1,001.64	1,007.94	1,093.12	1,123.03	1,123.03	82.21%
2021	E	Avalon ES	2001	94,127	13	754	944.49	940.46	943.04	936.71	941.16	846.37	742.20	631.36	633.42	637.74	84.58%	
611	E	Azalea Park ES	1956	94,935	-	696	595.57	578.34	594.44	574.10	575.08	538.71	506.92	416.55	425.26	428.94	61.63%	
531	E	Baldwin Park ES (formerly Audubon Park ES)	1954	95,628	12	842	1,176.75	1,166.37	1,175.51	1,191.30	1,245.20	836.10	802.44	733.30	767.69	715.20	91.17%	
1392	E	Bay Lake ES	2017	94,129	-	837	-	-	-	846.73	1,052.05	1,172.62	792.38	708.73	695.77	715.20	85.45%	
1071	E	Bay Meadows ES	1991	848	571.66	577.72	599.38	588.95	634.56	604.08	677.29	668.94	670.89	698.62	698.62	698.62	82.38%	
631	E	Blankner School K-8	1956	138,400	9	1,094	1,063.28	1,062.77	1,046.48	1,022.54	963.19	903.38	783.77	807.94	818.29	818.29	74.80%	
871	E	Bonnevile ES	1960	117,685	-	938	539.65	567.26	585.87	584.89	598.59	550.03	477.52	421.82	417.05	405.12	43.19%	
751	E	Brookshire ES	1960	83,933	5	680	610.99	626.01	617.05	609.00	565.33	572.01	607.96	517.48	517.48	538.61	79.21%	
217	E	Camelot ES	2001	94,513	2	754	583.33	585.17	587.03	566.27	665.42	679.95	654.76	547.23	566.45	592.58	78.59%	
1612	E	Castle Creek ES	2006	100,850	3	828	792.98	826.06	871.78	901.11	822.51	784.35	719.46	584.72	563.83	532.05	64.26%	
1012	E	Castle View ES	2005	94,185	-	837	-	-	-	-	-	-	707.33	694.92	782.21	711.13	84.86%	
701	E	Catalina ES	1959	93,986	2	832	625.79	625.31	688.95	713.01	688.89	719.06	666.40	656.98	635.27	583.20	70.10%	
1959	E	Cheney ES	1959	90,681	1	754	480.14	493.79	520.76	507.72	488.86	508.80	501.88	451.30	433.45	416.58	55.25%	
831	E	Chickasaw ES	1960	99,930	4	870	724.34	733.85	691.18	629.69	621.58	612.13	590.77	532.73	499.78	464.18	53.35%	
216	E	Citrus ES	2000	96,050	1	758	674.03	645.38	600.57	593.14	573.58	597.83	553.79	484.59	477.73	503.49	66.42%	
991	E	Clay Springs ES	1992	80,744	-	842	757.39	746.26	731.66	698.97	700.93	735.35	682.54	688.52	689.01	676.59	81.32%	
1451	E	Columbia ES	1969	99,905	-	832	1,100.76	1,043.00	1,030.91	1,071.37	554.82	534.55	530.86	496.85	473.32	489.09	58.09%	
551	E	Conway ES	1954	81,559	5	642	568.83	591.21	519.61	573.63	559.89	564.50	552.82	478.75	473.49	468.31	72.95%	
156	E	Cypress Springs ES	1996	109,365	-	832	743.93	743.79	787.53	767.93	753.78	789.96	791.39	674.06	701.41	732.84	88.08%	
1601	E	Deerwood ES	1983	85,409	-	629	486.93	445.43	437.10	450.58	490.62	493.79	482.96	405.48	431.53	468.61	74.50%	
511	E	Dillard Street ES	1951	94,957	3	750	748.95	724.67	707.09	657.40	624.41	514.81	473.51	461.39	487.28	461.18	61.49%	
1181	E	Dommerich ES	1964	90,551	7	585	585.22	603.70	604.10	626.00	624.41	635.96	656.42	564.34	602.24	601.48	102.82%	
781	E	Dover Shores ES	1960	78,340	-	588	641.55	611.77	556.15	492.83	384.79	415.28	470.14	387.98	433.45	395.55	67.27%	
1591	E	Dr. Phillips ES	1977	76,177	10	660	606.85	645.03	657.34	672.29	699.61	716.26	726.85	704.70	735.02	735.46	111.43%	
541	E	Dream Lake ES	1954	104,525	-	832	792.61	785.32	752.29	807.63	808.93	785.22	662.83	662.83	658.68	678.23	81.52%	
1921	E	Eagle Creek ES	2016	79,374	21	832	0.00	0.00	963.98	1,147.12	907.79	1,014.00	1,025.63	986.07	717.93	817.30	98.23%	
236	E	Eagle's Nest ES	2003	94,692	4	754	650.06	693.29	748.55	746.96	711.04	696.52	681.12	611.31	590.40	647.04	85.81%	
259	E	East Lake ES	2005	94,445	-	756	670.82	712.16	744.40	679.57	622.98	571.75	517.51	431.88	455.69	480.80	63.60%	
5841	E	Eccleston ES	1956	84,266	-	684	649.55	689.28	675.71	588.07	572.24	541.37	465.18	428.01	376.28	357.61	52.28%	
214	E	Edeavor ES	2001	95,442	8	658	648.79	645.80	684.57	744.28	758.30	738.37	708.28	636.98	603.08	607.13	80.10%	
681	E	Englewood ES	1958	87,296	5	855	487.52	548.29	531.46	518.14	531.35	504.24	526.92	472.87	542.12	551.23	64.47%	
1971	E	Forsyth Woods ES	2011	96,104	-	862	657.39	728.53	724.04	687.67	599.63	601.48	515.69	473.18	443.02	435.34	50.80%	
472	E	Hamin ES	2023	92,665	-	845	-	-	-	-	-	-	-	-	-	-	-	66.93%
881	E	Hiwassee ES	1966	95,524	-	758	763.07	773.17	763.98	686.11	639.78	631.04	595.20	548.20	547.25	527.99	69.66%	
1461	E	Hidden Oaks ES (Modular school)	1992	76,145	-	622	485.51	480.33	412.31	431.01	414.72	429.82	424.02	366.54	375.32	398.39	64.05%	
201	E	Hillcrest ES	1964	69,636	-	504	463.39	455.10	425.94	411.87	389.21	360.89	375.11	376.53	419.98	450.89	89.46%	
1351	E	Hungertown ES	1900	85,818	-	684	280.25	265.21	261.26	253.30	261.04	263.93	251.96	245.01	236.64	250.50	36.62%	
1191	E	Hunters Creek ES	1994	96,468	13	736	859.57	862.32	898.82	880.16	878.83	919.60	895.48	696.08	800.35	800.08	108.71%	
1482	E	Independence ES	2016	83,566	6	832	-	-	782.60	800.53	1,054.58	1,336.30	1,132.35	766.53	824.15	852.91	102.51%	
1421	E	Ivey Lane ES	1967	81,488	-	660	363.00	334.81	313.50	281.76	369.54	367.73	315.47	302.36	298.32	299.49	45.38%	
1081	E	John Young ES	1991	79,038	1	832	694.71	704.50	714.43	709.05	760.24	744.71	693.51	638.41	641.67	632.91	76.07%	
1791	E	Keenes Crossing ES	2009	101,965	24	859	973.74	1,171.71	866.78	982.41	1,233.21	1,456.41	1,179.68	1,002.26	1,008.71	972.81	113.25%	
1026	E	Kelly Park School	2023	161,490	-	1,453	-	-	-	-	-	-	-	-	-	-	-	54.83%
311	E	Killarney ES	1950	65,238	12	500	453.63	434.57	396.17	439.13	433.99	397.26	404.32	343.90	338.47	310.13	62.03%	
221	E	Lake Como ES	1950	160,336	-	1,369	262.48	252.37	238.27	431.48	339.32	584.86	695.14	693.74	773.34	883.41	64.53%	
241	E	Lake Gem ES	1999	137,419	-	846	885.05	874.67	816.31	786.95	691.10	633.41	613.84	548.72	526.22	536.93	63.47%	
301	E	Lake George ES	1999	127,253	4	660	588.81	633.78	616.84	608.85	630.87	594.05	490.51	414.82	414.82	438.11	66.38%	
521	E	Lake Silver ES	1991	91,589	-	723	671.61	686.59	677.92	700.03	642.29	555.40	562.72	515.43	416.43	387.27	53.56%	
1221	E	Lake Sybella ES	1958	79,030	1	645	580.47	605.20	616.05	616.05	541.92	536.79	466.61	415.67	465.54	473.83	73.46%	
651	E	Lake Weston ES	1958	86,227	-	762	568.86	503.07	555.02	534.75	530.46	520.50	519.40	482.96	482.96	485.97	63.78%	
1571	E	Lake Whitney ES	1998	111,149	5	666	562.50	597.00	555.86	546.74	531.84	534.58	514.16	516.01	591.37	617.61	92.73%	
561	E	Lakewood ES	1956	87,356	-	766	674.49	648.48	634.66	631.98	615.71	638.91	674.42	666.60	661.16	614.40	106.65%	
141	E	Lakeville ES	1999	111,615	8	607	868.32	879.15	822.87	771.76	705.06	648.88	647.99	640.55	647.37	642.70	80.26%	
851	E	Lancaster ES	1961	106,516	-	819	835.33	865.18	882.05	841.61	784.05	788.91	748.18	640.55	583.20	542.70	126.68%	
331	E	Laurate Park ES	2017	93,174	16	837	-	-	-	-	-	-	-	-	-	-	-	93.20%
213	E	Lawton Chiles ES	2000	99,635	7	758	702.54	686.61										

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School #	Code	Placed In Service (I)	Perm Square		22-23		2013-14										Percent of Capacity
			Footing (2)	Portables	Capacity	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23		
1141	E	1992	61,570	4	500	440.15	457.71	429.32	400.11	377.67	424.88	383.05	406.43	360.05	360.05	72.01%	
121	E	1996	90,490	-	659	469.56	466.42	447.17	482.39	435.94	431.51	394.60	347.39	382.07	382.35	58.02%	
821	E	2016	81,195	-	832	684.96	691.88	712.34	710.64	742.53	701.18	737.34	653.66	640.51	640.51	76.98%	
1321	E	2016	80,744	-	664	-	-	-	255.97	313.89	374.23	372.47	385.52	430.36	430.36	64.81%	
891	E	1965	97,005	3	834	755.43	778.57	693.65	688.03	614.27	557.95	588.66	482.84	472.72	461.44	55.33%	
1041	E	1989	96,987	-	837	552.39	490.11	483.82	502.69	688.18	740.29	803.39	700.44	707.40	623.66	74.51%	
1021	E	1989	99,991	-	837	1,473.61	1,590.77	1,591.38	1,596.57	677.32	639.95	635.57	580.15	601.80	601.80	71.90%	
1553	E	2006	101,548	21	796	976.05	1,002.58	1,095.07	889.59	933.40	1,021.82	1,025.58	815.39	814.76	819.77	102.99%	
1492	E	2017	92,495	14	837	-	-	-	848.28	938.49	980.49	974.54	828.58	910.02	934.79	99.74%	
791	E	1960	78,726	1	674	502.32	479.36	502.74	410.85	452.29	479.41	419.77	386.68	422.94	406.72	60.79%	
1582	E	2007	94,852	14	842	1,288.36	1,311.97	812.97	845.45	920.88	1,061.76	1,192.26	949.07	1,029.81	962.73	114.34%	
771	E	2000	148,213	-	878	961.29	1,079.25	870.43	897.74	961.09	919.19	893.46	651.09	690.91	662.12	75.41%	
1501	E	1975	79,888	-	664	487.54	468.84	475.12	490.52	482.07	483.94	496.27	403.46	425.00	441.86	66.55%	
212	E	2000	100,654	6	752	591.96	606.27	670.70	691.49	736.00	699.94	637.95	534.83	490.31	485.12	64.51%	
1531	E	1977	82,773	8	830	816.50	795.75	798.30	710.13	697.14	762.26	756.77	639.63	635.01	635.01	76.31%	
1014	E	2017	247,297	-	1,365	-	-	-	1,003.50	933.15	1,049.94	1,002.15	981.90	944.65	944.65	69.21%	
1331	E	1966	70,441	-	483	194.56	162.32	237.03	347.31	325.47	354.50	302.37	291.54	279.17	275.59	57.06%	
601	E	1938	64,139	5	504	-	-	-	163.51	269.52	276.09	317.14	374.80	374.80	374.80	74.37%	
271	E	1988	86,758	-	735	546.33	590.78	623.06	575.51	562.43	583.02	536.01	481.50	423.41	394.05	53.61%	
961	E	1988	96,760	-	767	644.53	620.65	573.41	583.12	663.22	675.94	680.11	676.11	669.32	644.44	84.02%	
1491	E	1975	131,387	6	1,163	1,100.02	1,122.74	1,217.12	943.50	929.19	891.53	867.83	781.41	781.41	781.41	67.21%	
1322	E	2023	96,724	-	845	-	-	-	-	-	-	-	-	-	611.17	72.33%	
901	E	1962	156,881	-	1,419	354.19	328.74	296.80	312.77	463.63	426.95	666.25	721.16	886.42	1,114.12	78.51%	
1361	E	1936	77,207	-	538	314.53	375.33	429.55	429.30	429.30	459.84	415.50	398.48	396.77	376.97	70.07%	
1541	E	1975	74,155	-	494	453.47	455.74	425.07	391.29	392.74	371.37	364.81	346.91	327.10	351.10	71.07%	
621	E	1955	94,448	-	837	660.15	642.23	641.76	679.90	824.14	698.65	644.19	603.50	630.93	642.78	76.80%	
231	E	1999	82,167	10	860	787.60	835.49	867.96	856.48	839.91	808.62	800.27	714.42	733.94	757.43	91.26%	
401	E	1999	117,619	4	663	613.52	607.12	575.42	563.33	555.39	559.42	580.05	531.79	473.17	465.91	70.36%	
941	E	2013	99,694	13	868	1,016.35	893.27	842.07	868.59	870.88	808.53	837.17	857.77	857.77	857.77	99.16%	
251	E	1919	79,556	-	545	494.29	484.55	485.14	469.30	481.80	444.91	415.17	425.63	435.87	474.21	87.01%	
1431	E	1999	101,675	-	896	718.69	737.51	734.92	707.82	647.14	574.62	492.09	433.41	449.15	435.45	88.60%	
261	E	1999	111,512	8	607	670.83	657.52	618.15	592.01	615.52	569.43	568.32	547.60	559.96	577.83	95.19%	
1251	E	1968	96,069	-	801	617.15	625.69	636.82	629.90	572.08	568.49	528.89	489.48	487.87	511.23	63.82%	
641	E	1957	77,843	-	664	253.03	263.68	239.15	225.33	362.58	354.51	291.97	272.35	285.69	261.41	39.37%	
1011	E	1989	114,076	4	832	728.66	835.61	823.46	834.00	820.06	799.68	751.81	691.36	717.50	769.96	88.38%	
861	E	1960	86,946	-	654	646.34	646.86	642.86	623.11	488.37	476.26	419.13	436.38	453.65	442.11	67.00%	
1271	E	1998	120,600	-	860	841.77	854.74	877.32	792.15	723.35	630.08	576.57	514.04	538.47	536.98	62.44%	
1261	E	1967	96,987	6	870	732.36	777.60	766.18	765.33	766.56	793.21	832.51	734.62	746.49	732.77	84.23%	
741	E	2005	83,888	-	590	240.21	248.04	255.66	284.37	305.54	425.59	379.73	389.12	383.45	383.45	64.99%	
1731	E	1999	93,674	-	828	449.21	568.65	602.28	660.99	722.74	681.89	519.93	562.80	640.96	638.93	89.24%	
1441	E	1969	81,990	5	720	573.97	573.72	603.60	588.66	572.46	691.54	568.88	520.05	474.69	448.12	62.24%	
1621	E	1993	79,038	-	832	1,148.46	1,146.22	1,123.99	834.81	818.54	833.05	699.35	671.09	676.33	676.33	81.29%	
1341	E	1998	85,947	-	653	602.14	579.26	530.33	539.88	509.57	478.26	511.97	474.17	507.46	515.17	78.89%	
841	E	1960	70,056	1	627	548.28	615.17	617.18	577.71	550.14	543.83	499.03	442.07	431.46	419.64	66.93%	
1771	E	2007	106,380	1	828	852.19	874.74	967.08	865.23	847.89	770.61	725.24	672.42	647.00	627.35	75.77%	
1481	E	2023	93,674	-	841	-	-	-	-	-	-	-	-	-	617.42	73.41%	
1322	E	2016	88,524	14	833	-	-	-	1,056.75	1,145.97	1,170.75	1,129.32	854.29	1,021.26	750.04	90.04%	
1831	E	2013	87,412	17	832	660.82	761.37	912.03	1,056.75	1,145.97	1,170.75	1,129.32	783.57	979.37	1,096.83	131.83%	
1821	E	2012	102,228	-	859	729.58	712.91	730.26	730.26	734.26	733.40	697.35	664.83	654.11	697.39	81.19%	
1371	E	1998	124,060	-	621	476.27	533.46	520.44	470.27	533.46	520.44	487.09	449.49	481.91	484.32	77.99%	
2006	E	2006	94,799	13	838	1,235.41	1,255.78	1,222.67	840.80	897.22	941.57	969.27	803.03	829.66	813.30	97.05%	
1023	E	2017	91,654	6	837	-	-	-	-	-	-	-	-	-	-	112.66%	
811	E	1960	81,859	5	664	374.24	402.52	417.99	561.10	642.96	647.15	609.72	435.62	462.91	437.89	65.95%	
235	E	2002	94,115	7	744	732.98	721.37	730.55	724.85	733.45	718.21	703.77	569.86	602.12	613.80	82.50%	
215	E	2001	92,539	4	743	670.48	708.80	594.97	507.20	496.07	455.12	439.33	435.55	419.31	427.70	57.56%	
361	E	1964	95,028	-	792	500.95	522.15	540.54	553.57	510.49	521.53	552.70	496.72	518.15	572.26	72.89%	
1991	E	2008	96,482	7	838	862.83	899.21	904.36	923.07	937.54	927.87	867.90	765.21	786.34	743.86	88.77%	
431	E	1954	85,493	-	673	524.08	477.29	442.22	464.69	487.96	480.84	506.60	478.01	472.41	451.00	67.01%	
971	E	1989	96,101	1	809	737.61	731.62	648.10	628.05	692.64	665.75	674.58	597.47	591.96	545.22	67.39%	
1161	E	2022	87,333	-	824	-	-	-	-	-	-	-	-	-	602.82	73.28%	
2007	E	2007	95,505	-	828	769.77	811.05	803.00	757.22	734.48	723.63	685.52	614.54	598.61	602.07	72.71%	
501	E	2016	87,111	-	837	-	-	-	-	-	-	-	-	-	454.77	60.01%	
5861	E	1956	77,692	-	632	502.84	548.64	480.61	503.98	475.52	500.01	418.33	395.42	391.07	322.47	51.02%	
1024	E	2015	93,017	17	837	-	-	-	-	-	-	-	-	-	1,192.58	124.69%	
1051	E	1992	101,655	8	861	1,064.71	1,129.97	1,169.06	1,225.50	1,300.98	1,291.11	1,216.93	644.97	600.22	552.62	64.18%	
1091	E	1988	92,347	-	800	643.76	712.55	721.90	749.55	733.46	732.56	690.00	554.74	570.13	533.72	66.72%	
1861	E	2017	144,196	-	1,171	-	-	-	808.62	880.43	892.48	934.80	856.62	907.23	939.26	80.21%	
232	E	2004	93,885	6	758	676.70	719.53	774.13	859.61	891.12	860.84	806.19	692.41	677.91	624.59	82.40%	
253	E	2004	95,016	6	718	605.01	631.38	645.23	573.59	573.59	582.56	571.98	516.99	484.99	418.14	58.24%	
1562	E	2008	99,272	-	842	701.53	621.72	654.32	719.33	690.62	626.92	626.19	539.58	517.54	531.51	63.12%	

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LAST 10 YEARS**

School #	Code	Placed In Service (I)	Perm Square Footage (Z)	22-23		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	Percent of Capacity	
				Capacity	Capacity												
1201	E	2017	105,260	837	-	-	-	-	-	-	-	-	-	-	-	86.31%	
1941	E	2011	106,028	817	742.10	831.40	886.26	940.68	944.80	759.14	722.42	728.58	659.89	651.03	722.42	86.31%	
322	E	2005	98,995	767	702.47	656.45	846.45	913.82	944.80	1,089.33	1,089.33	1,089.33	1,026.26	1,105.52	963.11	117.88%	
1611	E	1993	88,288	747	608.49	619.59	622.30	583.37	494.37	1,848.91	2,264.48	2,583.95	1,787.19	1,066.92	1,182.91	101.39%	
1231	E	1968	94,077	842	740.89	731.34	723.42	752.04	736.84	807.08	830.26	824.82	747.83	723.12	708.05	51.38%	
1061	E	1991	169,803	1,287	1,120.02	1,140.62	1,137.42	1,194.62	1,248.07	1,001.22	1,004.60	1,050.14	995.66	1,113.05	939.22	60.25%	
1171	E	1969	101,633	830	679.91	726.83	766.06	715.88	664.78	1,325.92	1,298.38	1,233.32	1,135.90	906.49	1,183.43	93.33%	
1751	E	2006	99,370	828	1,183.28	1,211.12	1,190.36	1,197.63	1,169.74	1,005.20	1,005.20	972.46	977.27	977.27	724.92	87.55%	
1741	E	2006	88,788	828	830.23	876.77	931.82	980.74	963.70	1,008.64	934.74	983.28	983.28	983.28	592.59	71.57%	
461	E	1957	84,499	633	551.55	594.82	610.61	641.38	585.67	590.95	599.38	559.22	611.24	477.24	477.24	75.39%	
141	E		83,626.04	85,377.89	86,281.67	87,172.12	88,396.28	88,829.89	89,397.38	89,829.89	90,397.38	90,966.88	91,536.37	92,105.86	92,675.35	85,342.98	
Middle Schools																	
282	M	1950	189,602	1,197	1,061.51	1,098.02	1,093.87	1,050.48	1,080.02	1,070.31	1,070.31	1,165.12	1,099.97	1,082.07	958.78	80.10%	
1763	M	2007	170,587	1,191	1,633.78	1,799.88	1,866.63	1,820.74	1,848.91	1,848.91	1,848.91	1,848.91	1,848.91	1,848.91	1,848.91	892.39	74.93%
1762	M	2007	182,789	1,311	1,151.15	1,384.80	1,561.13	1,848.91	2,264.48	2,583.95	2,903.42	3,222.89	3,542.36	3,861.83	4,181.30	1,182.91	90.33%
5871	M	1962	184,815	1,378	700.85	723.06	716.69	661.26	807.08	807.08	830.26	824.82	747.83	723.12	708.05	51.38%	
1111	M	1964	163,752	1,559	1,194.59	1,253.07	1,126.68	982.57	1,001.22	1,004.60	1,050.14	995.66	1,113.05	939.22	708.05	60.25%	
1291	M	2000	166,981	1,268	1,314.08	1,261.69	1,312.13	1,325.92	1,315.16	1,298.38	1,233.32	1,135.90	906.49	1,183.43	93.33%		
581	M	1956	146,513	826	970.12	938.16	938.16	938.16	1,017.01	940.70	834.42	765.46	703.79	708.07	708.07	93.33%	
1391	M	1969	142,697	1,019	1,027.28	996.85	990.37	989.54	1,001.09	996.49	826.01	683.31	638.02	669.90	669.90	65.74%	
1281	M	1999	180,455	1,245	1,260.98	1,212.07	1,268.10	990.30	995.81	995.81	935.33	913.64	799.08	812.47	825.02	66.27%	
1121	M	1992	173,118	1,146	945.53	903.13	883.26	932.79	947.02	893.27	868.54	782.25	797.72	810.34	810.34	70.71%	
245	M	2005	168,992	1,286	1,036.22	1,039.22	1,046.53	1,061.39	1,200.54	1,256.36	1,256.36	1,256.36	1,107.38	1,120.06	1,150.66	89.48%	
571	M	1956	149,190	710	1,370.23	1,402.56	1,446.28	1,511.09	1,590.42	1,339.02	1,339.02	1,152.54	1,106.21	1,133.37	1,133.37	80.96%	
1681	M	1995	173,880	1,437	1,250.16	1,264.70	1,279.59	1,312.49	1,212.70	1,198.54	1,175.43	1,109.81	1,055.39	1,044.26	1,044.26	77.52%	
1015	M	2023	190,810	1,431	-	-	-	-	-	-	-	-	-	-	-	50.48%	
1022	M	2015	175,271	1,372	-	-	-	-	-	-	-	-	-	-	-	72.35%	
131	M	1936	163,792	1,310	972.03	1,048.17	1,015.64	1,066.78	1,024.43	996.46	956.46	1,001.16	956.46	937.20	1,033.75	78.15%	
381	M	1995	138,791	1,188	1,087.73	1,066.79	1,219.74	1,301.37	1,342.01	1,332.92	1,291.51	1,209.83	1,163.67	1,193.21	1,193.21	100.94%	
1871	M	2017	177,787	1,410	-	-	-	-	-	-	-	-	-	-	-	90.04%	
1931	M	2010	162,832	1,378	1,356.04	-	1,808.83	2,063.16	1,340.06	1,467.77	1,466.25	1,466.25	1,534.15	1,534.15	1,712.77	124.29%	
352	M	1927	173,961	1,248	1,430.13	-	1,018.45	936.38	936.38	879.07	879.07	817.25	818.35	827.23	827.23	66.28%	
242	M	2005	169,064	1,267	953.78	-	927.30	889.03	900.83	914.72	867.78	778.25	720.53	682.33	682.33	53.85%	
1551	M	1975	169,285	4	1,675	896.47	966.31	1,044.13	1,108.78	1,152.61	1,181.72	1,072.01	983.73	907.55	907.55	54.18%	
721	M	1991	147,083	894	1,041.54	1,030.05	773.22	791.33	835.96	847.51	823.53	815.23	815.23	765.85	765.85	85.67%	
731	M	1959	131,009	6	1,085	811.11	803.34	921.90	912.82	877.34	790.61	716.21	749.66	794.94	794.94	73.77%	
1381	M	1999	175,516	1,196	911.46	897.42	964.04	958.20	990.12	988.45	1,020.47	945.04	924.60	895.12	895.12	74.84%	
1241	M	1966	170,122	1,344	1,071.79	1,040.42	1,056.39	1,022.28	1,056.09	975.41	915.14	913.31	891.99	922.84	86.66%		
151	M	1962	184,616	1,324	1,065.44	926.50	800.29	821.74	783.11	811.20	865.24	848.41	872.89	934.22	934.22	70.56%	
342	M	1990	179,751	1,583	812.08	840.82	1,408.23	1,436.90	1,425.07	1,350.97	1,329.36	1,249.35	1,239.66	1,192.48	1,192.48	75.33%	
1682	M	2001	176,195	1,264	1,379.18	1,369.11	1,862.62	925.19	892.26	875.19	829.53	734.53	683.41	683.41	715.16	56.58%	
1671	M	1993	179,970	1,237	929.48	909.96	1,137.94	1,121.53	1,089.36	1,094.04	1,022.27	978.39	948.66	948.66	76.69%		
921	M	1963	140,238	26	1,211.83	1,140.16	1,364.58	1,260.11	1,211.83	1,223.15	1,215.21	1,167.60	1,120.04	1,059.11	1,059.11	94.65%	
1703	M	2006	154,373	8	1,258	1,284.97	1,234.66	1,010.31	1,117.08	1,098.35	1,146.39	1,075.65	1,134.47	1,136.26	1,136.26	90.32%	
1031	M	1992	210,749	16	1,531	961.83	950.14	1,350.78	1,378.74	1,416.81	1,451.49	1,530.90	1,389.74	1,360.76	1,360.76	88.88%	
1911	M	2012	189,260	22	1,378	1,229.69	1,242.00	1,256.08	1,291.08	1,337.03	1,388.47	1,391.02	1,311.94	1,315.91	1,315.91	83.26%	
1852	M	2017	184,271	-	-	-	-	-	900.68	925.74	991.02	913.07	963.96	1,013.79	1,013.79	73.57%	
911	M	1993	207,849	-	1,643	913.63	871.46	828.94	798.90	745.78	756.84	750.08	712.31	705.07	705.07	42.91%	
1151	M	1966	174,775	-	1,273	989.21	1,018.72	999.40	1,028.66	1,027.24	995.17	933.14	898.74	874.60	927.53	72.86%	
482	M	2023	182,661	-	1,445	-	-	-	-	-	-	-	-	619.52	619.52	42.87%	
1133	M	1973	166,652	11	1,235.45	1,260.26	1,190.19	1,229.21	1,248.28	1,225.09	1,228.06	1,202.58	1,184.91	1,208.60	1,208.60	102.77%	
1702	M	2006	169,742	15	1,102.78	1,125.96	1,223.72	1,383.49	1,363.72	1,363.72	1,438.17	1,438.17	1,406.98	1,406.98	1,178.64	92.01%	
40	M		38,564.13	34,080.90	39,701.97	40,202.34	41,482.25	41,454.62	41,482.25	41,454.62	41,482.25	41,454.62	41,482.25	41,454.62	39,511.55	88.74%	
High Schools																	
1521	H	1974	424,048	-	2,874.56	2,968.02	2,932.56	3,102.11	3,109.18	3,161.71	3,161.71	3,101.37	3,147.88	3,163.73	3,175.64	93.48%	
111	H	1952	370,206	3,092	2,702.93	2,591.86	2,680.10	2,638.03	2,645.55	2,693.86	2,693.86	2,599.70	2,649.15	2,631.30	2,535.14	81.99%	
661	H	1958	435,451	3	3,858	3,190.54	3,349.89	3,298.86	3,309.08	3,236.38	3,138.63	3,095.47	3,198.13	3,269.38	3,269.38	114.39%	
1651	H	1993	439,001	36	2,930.73	2,974.03	2,951.00	3,181.02	3,267.83	3,245.39	3,132.96	3,028.12	3,162.29	3,275.33	3,275.33	112.55%	
931	H	1989	593,949	57	3,334.08	3,320.92	3,372.78	3,496.30	3,559.27	3,623.70	3,513.08	3,330.46	2,976.85	2,965.46	2,965.46	102.36%	
1801	H	2000	409,824	2	3,161	1,722.73	1,766.12	1,852.54	1,882.37	1,926.26	1,910.26	1,861.48	1,802.38	1,920.57	1,884.86	59.63%	
121	H	1950	416,542	2,450	1,580.55	1,691.04	1,767.15	1,896.09	1,895.62	1,908.31	1,						

**SCHOOL BUILDING INFORMATION & FULL-TIME EQUIVALENT ENROLLMENT DATA
LAST 10 YEARS**

School #	Code	Placed In Service (1)	Perm Square Footage (2)	Portables	22-23		2013-14										Percent of Capacity
					Capacity	Enrollment	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	
1632	H	2001	418,980	-	3,498	2,762.11	2,729.72	2,915.37	3,000.24	3,069.23	2,928.02	2,838.14	2,681.13	2,647.21	2,744.42	2,744.42	78.46%
1631	H	2001	385,922	42	2,883	2,929.00	2,994.04	3,094.02	3,171.97	3,239.45	3,239.45	3,231.92	3,244.08	3,244.08	3,256.30	3,256.30	112.95%
1001	H	1991	490,970	30	2,809	2,895.66	2,921.66	2,873.06	2,753.05	2,654.43	2,544.30	2,393.75	2,375.32	2,375.32	2,360.89	2,360.89	84.05%
1542	H	2007	372,356	-	2,945	2,169.54	2,252.98	2,205.28	2,163.23	2,113.11	2,057.92	1,964.90	1,964.90	2,004.78	2,074.74	2,074.74	70.45%
1511	H	1974	424,434	-	3,222	3,593.22	3,635.73	3,834.91	4,033.28	4,612.29	4,250.28	2,182.53	2,167.15	2,472.54	2,549.69	2,549.69	79.13%
1908	H	2017	381,191	12	2,898	2,998.34	2,931.10	2,965.26	3,168.34	3,266.14	3,074.92	3,578.97	3,650.82	3,051.13	2,786.63	2,786.63	96.23%
1411	H	1969	369,564	8	2,896	48,390.56	49,003.46	50,753.09	52,606.53	54,485.53	54,773.42	53,953.72	53,303.63	55,455.49	56,517.85	56,517.85	110.61%
Specialty Schools																	
142	S	1926	78,456	-	359	26.13	30.34	31.78	33.88	34.35	24.55	21.78	18.29	-	-	-	n/a
441	S	Devereux Treatment	n/a	-	n/a	27.54	30.86	11.83	10.91	33.09	30.19	30.62	32.13	28.82	30.11	30.11	n/a
1561	S	Magnolia Special Education	85,428	-	289	141.59	138.46	142.13	135.21	137.07	143.39	139.59	107.64	114.79	114.05	114.05	n/a
591	S	Silver Pines Academy K-12 (Gateway School)	76,044	-	367	76.46	68.04	61.54	60.03	59.67	64.12	80.24	70.99	78.72	73.63	73.63	n/a
392	S	Silver Star Center	32,900	-	167	42.90	31.38	21.93	240.03	264.18	262.25	272.23	229.05	222.33	217.79	217.79	n/a
5		Total Specialty Schools	314,622	299.08	269.21	240.03	240.03	269.21	240.03	264.18	262.25	272.23	229.05	222.33	217.79	217.79	n/a
Other Programs																	
1811	O	Acceleration Academy East	54,104	-	618	231.11	220.62	213.73	209.51	171.58	185.18	193.93	150.29	144.79	197.59	197.59	n/a
1841	O	Acceleration Academy West	84,286	10	303	122.55	112.35	139.24	140.78	247.09	244.30	204.54	220.85	188.74	174.45	174.45	n/a
8001	O	Additions Receiving Facility (Positive Pathways)	55,134	9	618	9.19	-	13.62	2.83	1.50	-	-	-	-	-	-	n/a
113	O	AE PRO/ICOMP	n/a	-	n/a	34.30	38.22	32.45	32.07	32.72	35.01	26.50	19.23	22.77	9.70	9.70	n/a
395	O	AE Village	n/a	-	n/a	14.34	2.80	13.22	17.12	15.84	14.83	13.08	9.66	7.03	8.19	8.19	n/a
114	O	AE YOP	n/a	-	n/a	28.98	26.02	31.99	19.83	13.00	10.02	9.50	10.44	8.50	5.68	5.68	n/a
41	O	Alternative Center (Simon Youth Foundation)	n/a	-	n/a	40.42	56.26	26.62	31.12	27.70	40.41	26.18	27.83	26.79	26.21	26.21	n/a
42	O	Alternative Center - BETA	n/a	-	n/a	191.70	188.81	144.36	100.97	75.18	77.42	31.79	39.71	27.82	15.33	15.33	n/a
43	O	Alternative Center - UBC	n/a	-	n/a	58.82	39.43	31.41	22.50	15.22	6.00	-	-	-	-	-	n/a
123	O	Drop Back In	n/a	-	n/a	506.03	-	-	-	118.83	123.00	139.74	137.53	118.19	117.71	117.71	n/a
35	O	ESE Transition	n/a	-	n/a	46.91	26.54	19.01	17.71	23.87	26.97	28.12	22.40	20.56	18.10	18.10	n/a
32	O	Esteem Academy	n/a	-	n/a	138.92	-	-	-	-	-	-	-	-	-	-	n/a
764	O	Excel Academy	n/a	-	n/a	-	-	-	-	-	-	-	-	-	-	-	n/a
3900	O	Family Empowerment Scholarship	n/a	-	n/a	-	-	-	-	-	-	-	-	-	-	-	n/a
11	O	Hospital/Homebound	n/a	-	n/a	180.66	154.47	151.91	30.29	28.79	31.44	31.56	21.44	34.12	24.03	24.03	n/a
31	O	La-Amistad	n/a	-	n/a	46.18	53.53	45.45	40.05	49.22	44.56	45.26	25.32	28.20	31.42	31.42	n/a
3518	O	Mckay Scholarship	n/a	-	n/a	2,103.86	2,306.42	2,441.76	2,381.00	2,272.11	2,205.00	1,775.34	1,815.00	1,688.61	1,688.61	1,688.61	n/a
7001	O	OCPS DOE Virtual School Program	n/a	-	n/a	94.99	75.17	66.19	51.02	47.88	29.36	25.74	57.00	59.36	29.63	29.63	n/a
7023	O	OCVS Digital Academy	n/a	-	n/a	40.93	26.45	15.92	-	13.79	547.69	-	-	-	-	-	n/a
7004	O	Orange County Virtual School	n/a	-	n/a	335.50	597.71	818.95	1,385.96	1,605.50	1,446.72	1,545.80	3,844.36	2,798.74	1,919.84	1,919.84	n/a
7006	O	Orange County Virtual Instruction Course	n/a	-	n/a	26.21	97.97	93.10	0.70	0.56	33.58	130.48	670.39	1,016.31	877.16	877.16	n/a
1581	O	O-Tech Orlando Tech	131,153	-	385	112.49	125.13	223.48	5.31	7.01	12.63	10.35	11.31	7.72	14.54	14.54	n/a
5783	O	O-Tech Westside Tech	92,332	61	448	70.48	195.13	245.18	70.06	6.97	22.62	37.29	35.28	32.71	9.22	9.22	n/a
5852	O	O-Tech Winter Park Tech	40,862	33	266	124.00	208.68	4.68	1.76	12.62	17.83	23.77	10.54	17.62	17.62	n/a	
1131	O	O-Tech Mid-Florida Tech	408,240	13	1,982	156.93	192.14	347.24	17.21	7.13	20.57	21.24	13.98	17.79	15.66	15.66	n/a
5831	O	Randall Academy	n/a	-	n/a	81.98	248.73	194.04	213.29	228.66	246.84	271.08	103.99	225.56	240.49	240.49	n/a
122	O	Transition Center	n/a	-	n/a	34.48	27.29	13.03	15.39	13.97	25.95	34.67	14.72	20.81	24.45	24.45	n/a
128	O	Universal Education Ctr	n/a	-	n/a	70,223	-	-	-	-	-	-	-	-	-	-	n/a
1881	O	Washington Shores PLC	n/a	-	n/a	-	-	-	-	-	-	-	-	-	-	-	n/a
132	O	Winter Park Education Ctr	n/a	-	n/a	-	3.97	12.98	-	-	-	-	-	-	-	-	n/a
8009	O-DJJ	First Step II (Orange Youth Academy)	n/a	-	n/a	78.13	75.41	81.22	80.27	78.55	79.72	73.24	73.46	61.07	64.94	64.94	n/a
1311	O-DJJ	Orange Juvenile Detention Ctr	n/a	-	n/a	122.61	157.42	176.68	172.08	162.73	136.62	100.05	66.37	63.45	66.58	66.58	n/a
101	O-DJJ	Orlando Marine Institute #1 (Amikids)	n/a	-	n/a	47.80	51.19	58.15	52.26	61.50	62.19	33.03	32.02	25.21	22.00	22.00	n/a
1691	O-DJJ	Pace Center for Girls	n/a	-	n/a	57.93	51.92	40.88	48.13	39.39	47.62	61.89	44.17	40.06	56.19	56.19	n/a
37		Total Other Programs	5,057.20	5,275.10	5,900.49	5,162.14	5,354.26	5,234.97	5,435.92	5,435.92	10,755.51	15,008.64	14,807.88	14,807.88	14,807.88	n/a	
Charter Schools																	
34	C	UCP T.L. Academy CS	n/a	-	n/a	63.15	62.90	-	-	-	-	-	-	-	-	-	n/a
39	C	Einstein Montessori Academy CS	n/a	-	n/a	-	-	-	-	-	-	-	-	-	-	-	n/a
182	C	Kids Community College CS	n/a	-	n/a	122.18	146.94	237.23	243.02	257.20	189.47	-	-	-	-	-	n/a
192	C	Oasis Preparatory Academy CS	n/a	-	n/a	-	148.63	178.13	156.34	-	-	-	-	-	-	-	n/a
205	C	Acclaim Academy Orange CS	n/a	-	n/a	-	374.93	-	-	-	-	-	-	-	-	-	n/a
177	C	Access CS	n/a	-	n/a	99.37	101.68	108.76	122.48	129.80	138.45	140.52	133.03	129.25	127.95	127.95	n/a
120	C	Aloma High CS	n/a	-	n/a	464.05	506.73	494.85	395.59	339.97	410.81	410.09	425.84	372.11	405.82	405.82	n/a
1009	C	Aspire Academy CS	n/a	-	n/a	105.54	108.80	118.14	111.23	111.30	117.43	103.76	92.47	91.63	94.50	94.50	n/a
163	C	Bridgeway Academy CS	n/a	-	n/a	-	-	-	194.92	332.99	367.07	304.95	305.54	318.67	312.07	312.07	n/a
149	C	Central FL Leadership Academy CS	n/a	-	n/a	180.94	184.11	232.91	234.93	219.40	205.96	142.46	104.74	94.96	89.40	89.40	n/a
85	C	Chancery High CS	n/a	-	n/a	504.42	509.53	453.05	410.41	328.51	383.05	408.36	462.05	395.52	448.35	448.35	n/a
133	C	Cornstone Academy CS	n/a	-	n/a	895.61	923.99	939.35	928.17	975.23	1,000.68	995.95	977.87	958.43	989.02	989.02	n/a
146	C	Cornstone Academy HS CS	n/a	-	n/a	305.67	358.09	397.11	436.05	438.76	460.21	476.30	505.41	505.86	546.35	546.35	n/a
1002	C	Econ River High CS	n/a	-	n/a	-	-	-	207.73	205.51	264.71	264.71	344.21	299.32	294.09	294.09	n/a
61	C	Hope CS	n/a	-	n/a	415.14	449.56	459.55	452.44	441.35	435.58	433.44	420.22	430.48	426.52	426.52	n/a
272	C	Innovation Montessori High CS	n/a	-	n/a	160.47	205.68	250.04	297.56	403.38	606.51	642.01	662.17	699.45	714.78	714.78	n/a
172	C	Innovation Montessori Ocoee CS	n/a	-	n/a	-	-	-	-	-	-	-	-	-	-	-	n/a

**ORANGE COUNTY PUBLIC SCHOOLS
NUMBER OF PERSONNEL
LAST TEN FISCAL YEARS**

Fiscal Year	(A) Instructional	(B) Administrative	(C) Support Services	Total	Ratio Students to Instructional Personnel	Ratio Instructional Personnel to School Administrators
2022-23	14,962	775	8,557	24,294	14.28 : 1	19.31 : 1
2021-22	14,991	762	8,823	24,576	13.99 : 1	19.67 : 1
2020-21	14,916	749	9,460	25,125	13.81 : 1	19.91 : 1
2019-20	15,124	772	9,729	25,625	14.04 : 1	19.59 : 1
2018-19	14,929	750	9,466	25,145	14.28 : 1	19.91 : 1
2017-18	14,789	726	9,114	24,629	14.01 : 1	20.37 : 1
2016-17	14,461	693	8,775	23,929	14.06 : 1	20.87 : 1
2015-16	14,290	668	8,025	22,983	13.80 : 1	21.39 : 1
2014-15	14,076	658	8,168	22,902	13.52 : 1	21.39 : 1
2013-14	13,084	986	8,277	22,347	14.18 : 1	13.27 : 1

(A) Classroom Teachers, Guidance/Psychologists, Occupational Placement Specialists, Media Specialists, Other Professional Instructional Staff

(B) Principals, Assistant Principals, Superintendent, Assistant Superintendent, Directors, Managers, Coordinators, Occupational Therapists

(C) Paraprofessionals, Bus Drivers, Monitors, Maintenance, Clerical, Etc.

Source: District Records

**ORANGE COUNTY PUBLIC SCHOOLS
TEACHER BASE SALARIES (10 MONTH)
LAST TEN FISCAL YEARS**

Fiscal Year	Minimum Salary	Maximum Salary
2022-23	48,400	101,050
2021-22	47,500	95,650
2020-21	47,500	95,650
2019-20	40,700	76,825
2018-19	40,000	74,000
2017-18	39,500	72,600
2016-17	39,500	72,600
2015-16	39,000	70,750
2014-15	38,500	70,750
2013-14	37,500	66,498

Source: District Records

**ORANGE COUNTY PUBLIC SCHOOLS
FOOD SERVICE OPERATING DATA
LAST TEN FISCAL YEARS**

	Fiscal Year Ended									
	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023
Days Meals were Served - Total	228	234	225	230	221	229	224	223	228	224
Regular School Year	180	180	180	180	176	180	179	179	180	180
Summer School	48	54	45	50	45	49	45	44	48	44
Average Number of Free and Reduced Meals Served Daily	102,851	103,864	121,401	123,144	134,571	142,151	144,002	208,220	171,517	140,987
Regular School Year										
Summer School										
Number of Free and Reduced Meals Served - Total	23,450,136	24,304,254	27,315,253	28,323,223	29,740,254	32,552,579	32,256,344	46,432,994	39,105,772	31,581,124
Regular School Year										
Summer School										
Average Daily Subsidy Received	\$ 290,700	\$ 330,632	\$ 388,705	\$ 402,415	\$ 476,383	\$ 468,851	\$ 427,606	\$ 722,957	\$ 680,178	\$ 609,751
Total Subsidy Received	\$ 66,279,614	\$ 77,367,820	\$ 87,458,580	\$ 92,555,524	\$ 105,280,687	\$ 107,366,852	\$ 95,783,803	\$ 161,219,442	\$ 155,080,623	\$ 136,584,254
Average Number of Meals Served Daily	121,539	121,355	140,711	142,399	147,282	157,552	156,337	208,525	208,525	195,000
Regular School Year										
Summer School										
Number of Meals Served	27,710,940	28,396,981	31,659,977	32,751,882	32,549,267	36,079,440	35,019,592	46,501,140	39,105,772	35,076,807
Regular School Year										
Summer School										
Number of Full Paid Meals Served	4,260,804	4,092,727	4,344,724	4,428,659	2,809,013	3,526,861	2,763,248	68,146	0	3,495,683
Regular School Year										
Summer School										
Average Daily Revenues	\$ 375,957	\$ 380,410	\$ 442,181	\$ 455,145	\$ 527,833	\$ 521,900	\$ 484,462	\$ 732,174	\$ 680,178	\$ 621,309
Total Revenues	\$ 85,718,219	\$ 89,016,040	\$ 99,490,638	\$ 104,683,377	\$ 116,651,058	\$ 119,515,183	\$ 108,519,515	\$ 163,274,908	\$ 155,080,624	\$ 139,173,120
Average Daily Costs	\$ 388,987	\$ 371,928	\$ 401,591	\$ 412,278	\$ 481,743	\$ 559,837	\$ 557,895	\$ 602,781	\$ 553,448	\$ 570,505
Total Costs	\$ 88,689,027	\$ 87,031,185	\$ 90,358,060	\$ 94,823,936	\$ 106,465,138	\$ 128,202,781	\$ 124,968,400	\$ 134,420,071	\$ 126,186,241	\$ 127,793,180

Source: District Records

The School Board of Orange County, Florida
Schedule of Insurance
2022-2023

Coverage Line	Name of Company	Policy Number	Effective From Date	Effective To Date	Coverage Type	Limit of Coverage	Annual Premium Including Fees
Property	National Fire & Marine Insurance	42198931089203	7/1/2022	7/1/2023		\$1,500,000 part of \$10,000,000 Primary \$400,000 part of \$10,000,000 Primary	\$518,750.00
	Endurance American Specialty Inc.	E9390001689402	7/1/2022	7/1/2023		\$1,500,000 part of Primary \$25,000,000	\$124,500.00
	Everett Indemnity Insurance Company	CA3001189211	7/1/2022	7/1/2023		\$2,500,000 part of Primary \$25,000,000	\$302,500.00
	Pricenton (B.S. (Munich Re))	N3A3P0000003900	7/1/2022	7/1/2023		\$5,000,000 part of Primary \$25,000,000	\$311,200.00
	Starr Surplus Lines Ins. Co.	SL517P111640322	7/1/2022	7/1/2023		\$5,000,000 part of Primary \$25,000,000	\$664,000.00
	AMS Surplus Insurance Co.	E4E3868322	7/1/2022	7/1/2023		\$1,000,000 part of Primary \$25,000,000	\$132,800.00
	Allied World Assurance Company	031248951A	7/1/2022	7/1/2023		\$1,000,000 part of \$50,000,000 Excess of \$10,000,000	\$146,250.00
	Swiss Re Corporate Solutions EMEA Insurance Corp	NAP2003243603	7/1/2022	7/1/2023		\$1,000,000 part of \$50,000,000 Excess of \$10,000,000	\$146,250.00
	Westfield Specialty Insurance Company	X4820000904	7/1/2022	7/1/2023		\$1,000,000 part of \$50,000,000 Excess of \$10,000,000	\$48,950.00
	Landmark American Ins. Co.	LH9215336	7/1/2022	7/1/2023		\$1,000,000 part of \$50,000,000 Excess of \$10,000,000	\$243,000.00
	Arch Specialty Insurance Company	ESP10007602	7/1/2022	7/1/2023		\$5,000,000 Aggregate limit in A.V. or 100 year zone	\$240,200.00
	Westchester Surplus Lines Ins. Co.	043207919008	7/1/2022	7/1/2023		\$5,000,000 Aggregate limit in November	\$278,617.00
	Apert Specialty Insurance Co	PX00R122	7/1/2022	7/1/2023		\$1,000,000 part of \$25,000,000 excess of \$25,000,000	\$70,000.00
	Invensore Specialty Insurance Co	100033449501	7/1/2022	7/1/2023		\$5,000,000 part of \$25,000,000 excess of \$25,000,000	\$320,000.00
	Sanborn Insurance Company	M4U20P800096	7/1/2022	7/1/2023		\$1,000,000 part of \$10,000,000 Excess of \$500,000,000	\$206,250.00
	Starr Surplus Lines Ins. Co.	N833292705P	7/1/2022	7/1/2023		\$1,000,000 part of \$10,000,000 Excess of \$500,000,000	\$206,250.00
	Princeton (B.S. (Munich Re))	3143P000000602	7/1/2022	7/1/2023		\$10,000,000 part of \$50,000,000 Excess of \$60,000,000	\$21,000.00
	James River Ins. Co.	927103	7/1/2022	7/1/2023		\$11,250,000 part of \$50,000,000 Excess of \$60,000,000	\$23,125.00
	Scottsdale Insurance Company	800008277	7/1/2022	7/1/2023		\$23,125,000 part of \$50,000,000 Excess of \$60,000,000	\$53,958.00
	Howland Insurance Co. of NY	799019001	7/1/2022	7/1/2023		\$15,625,000 part of \$50,000,000 Excess of \$60,000,000	\$33,854.00
Boiler & Machinery	National Fire Insurance Co of Hartford	703401028A	7/1/2022	7/1/2023	Equipment breakdown	\$100,000,000 limit per Breakdown / \$25,000 - 24 hour deductible	\$29,949.64
Education Liability	Safety Specialty Insurance Co.	SD6675404	7/1/2022	7/1/2023	Errors & Omissions for Education Institutions	\$2,000,000 Limit of Liability / \$250,000 Retention	\$ 74,984
Medical Professional Liability	American Casualty Co. of Reading, Pennsylvania	12793874	7/1/2022	7/1/2023	Errors & Omission for students in medical programs	\$1,000,000 Occurrence / \$5,000,000 Aggregate	\$ 11,731
Workers Compensation	Safety National Casualty Co.	SP4066539	7/1/2022	7/1/2023	Excess Workers' compensation & Employers Liability	Statutory limit - Workers Compensation \$2,000,000 Limit - Employers' liability Excess of \$2,000,000 retention	\$ 161,602
Cyber Liability	AIG Specialty Insurance Company	1385132	7/1/2022	7/1/2023	Liability from Network Security and Privacy Breaches	\$5,000,000 limit of liability / \$500,000 Retention	\$ 207,743
Accidental Death & Dismemberment	ACE American Insurance Company	AD0014302414	7/1/2021	7/1/2023	ADD for OCPS District Police	Statutory limits per FS 112.19	\$ 2,541
Crime/Fidelity	Travelers Casualty & Surety Co of America	106684388	7/1/2022	7/1/2023	Loss of District Funds due to Employee Dishonesty and other criminal acts	\$10,000,000 Limit of Liability / \$500,000 Retention	\$ 47,238
Storage Tank Liability	Commerce & Industry Ins. Co.	3776725	5/14/2022	5/14/2023	Pollution Liability resulting from owned storage tanks	\$1,000,000 Occurrence; \$2,000,000 Aggregate; \$25,000 Deductible	\$ 7,208
General Liability	Safety National Casualty Corporation	G16676240	7/1/2022	7/1/2023	General Liability	\$1,000,000 Occurrence; \$2,000,000 Aggregate; \$500,000 Retention	\$ 144,050
Law Enforcement Liability	Safety National Casualty Corporation	944406507	7/1/2022	7/1/2023	Liability for OCPS District Police	\$2,000,000 Limit of Liability / \$500,000 Retention	\$ 12,499
Public Official Bonds			7/1/2022	7/1/2023	Errors Liability	\$1,000,000 Limit of Liability	\$ 18,594
Janitorial	Travelers Casualty & Surety Co	107008457	1/20/2018	1/21/2022	Member, School Board of Orange County, FL	\$5,000,000 Limit of Liability (10 year) / \$500,000 catastrophic cash benefit	\$ 325
Janitorial	Travelers Casualty & Surety Co	107008457	1/20/2018	1/21/2022	Member, School Board of Orange County, FL	\$5,000,000 Limit of Liability (10 year) / \$500,000 catastrophic cash benefit	\$ 325
Janitorial	Travelers Casualty & Surety Co	107008454	1/20/2018	1/21/2022	Member, School Board of Orange County, FL	\$5,000,000 Limit of Liability (10 year) / \$500,000 catastrophic cash benefit	\$ 325
Janitorial	Travelers Casualty & Surety Co	107008492	1/20/2018	1/21/2022	Member, School Board of Orange County, FL	\$5,000,000 Limit of Liability (10 year) / \$500,000 catastrophic cash benefit	\$ 325
Janitorial	Travelers Casualty & Surety Co	107008600	1/20/2018	1/21/2022	Member, School Board of Orange County, FL	\$5,000,000 Limit of Liability (10 year) / \$500,000 catastrophic cash benefit	\$ 325
Janitorial	Travelers Casualty & Surety Co	21858117354	1/17/2020	1/17/2024	Member, School Board of Orange County, FL	\$5,000,000 Limit of Liability (10 year) / \$500,000 catastrophic cash benefit	\$ 340
Janitorial	Travelers Casualty & Surety Co	21858117289	1/17/2020	1/17/2024	Member, School Board of Orange County, FL	\$5,000,000 Limit of Liability (10 year) / \$500,000 catastrophic cash benefit	\$ 340
Janitorial	Travelers Casualty & Surety Co	2185811298	1/17/2020	1/17/2024	Member, School Board of Orange County, FL	\$5,000,000 Limit of Liability (10 year) / \$500,000 catastrophic cash benefit	\$ 340
Janitorial	Travelers Casualty & Surety Co	2185815969	8/1/2022	6/30/2028	Public Official Superintendent of Schools	\$5,000,000 Limit of Liability (10 year) / \$500,000 catastrophic cash benefit	\$ 340
Janitorial	Travelers Casualty & Surety Co	21858112994	8/30/2022	6/30/2028	Public Official Superintendent of Schools	\$5,000,000 Limit of Liability (10 year) / \$500,000 catastrophic cash benefit	\$ 340
Group Accident - Interscholastic Sports (Group Policy)	Reliance Standard Life Insurance Co.	09-0135-2022	7/30/2022	7/30/2023	Covers full-time students enrolled in grades 6-12 who are participating for and competing in FHSAA sanctioned interscholastic sports and/or have a job	\$25,000,000 Limit of Liability, excess over other insurance	\$ 531,727
Group Accident - Interscholastic Sports (Charter Policy)	Geber Life Insurance Co.	09-060881	8/1/2022	7/31/2023	Covers students enrolled in Extracurricular Day Enrichment and Outcomes School Activities	\$25,000,000 Limit of Liability, excess over other insurance	\$ 38,877
Group Accident - Extended Day Students	Reliance Standard Life Insurance Co.	09-0138-2021	8/14/2022	8/14/2023	Covers students enrolled in the vocational technical programs listed on file	\$25,000,000 Limit of Liability, excess over other insurance	\$ 28,117
Group Accident - Vocational Technical Students	Reliance Standard Life Insurance Co.	09-0137-2022	8/13/2022	8/13/2023	Covers students enrolled in the vocational technical programs listed on file	\$10,000,000 Limit of Liability, excess over other insurance	No cost to District/No cost to District/No cost to District
Group Accident - JROTC	Reliance Standard Life Insurance Co.	654P 000000747700	7/1/2022	7/1/2023	Covers students enrolled in the JROTC program	\$25,000,000 Limit of Liability, excess over other insurance	\$ 9,621
Student Accident - Individual Student (Charter Policy)	Reliance Standard Life Insurance Co.	09-0138-2017	8/2/2022	5/31/2023	All students may apply for this coverage on line or via paper application provided to each school.	\$25,000,000 Limit of Liability, excess over other insurance	No cost to District
					Total Student Accident Premiums	\$ 609,042	
					Total Student Accident Premiums	\$ 4,338,200.74	

This document is intended to provide a brief overview. Please refer to insurance policy coverage forms for complete details regarding definitions of terms, exclusions, and limitations.



Single Audit Section

Orlando, FL
Year ended June 30, 2023



ORANGE COUNTY PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2023

Federal Grantor/Pass-Through Grantor/Program or Cluster	Federal Assistance Listing Number	Pass- Through Entity Identifying Number	Passed Through to Subrecipients	Total Expenditures
Clustered				
Child Nutrition Cluster:				
United States Department of Agriculture:				
Florida Department of Agriculture and Consumer Services:				
School Breakfast Program	10.553	22002	\$ - \$	24,061,353
National School Lunch Program	10.555	22001	-	90,387,184
Summer Food Service Program for Children	10.559	22006, 22007	-	2,844,593
Fresh Fruit & Vegetable Program	10.582	22004	-	458,234
Total Child Nutrition Cluster			-	117,751,364
Special Education Cluster:				
United States Department of Education:				
Florida Department of Education:				
Special Education - Grants to States	84.027	262,263	85,007	44,665,858
COVID-19 Special Education - Grants to States	COVID-19, 84.027	263	-	8,166,069
Special Education - Preschool Grants	84.173	266,267	355,223	918,484
American Rescue Plan - Special Education - Preschool Grants	84.173X	267	-	311,293
Total Special Education Cluster			440,230	54,061,705
Student Financial Assistance Cluster:				
United States Department of Education:				
Federal Pell Grant Program	84.063	N/A	-	2,597,418
Total Student Financial Assistance Cluster			-	2,597,418
CCDF Cluster				
United States Department of Health and Human Services:				
Early Learning Coalition of Orange County				
Child Care and Development Block Grant	93.575	912	-	156,036
Total Child Care and Development Block Grant			-	156,036
Headstart Cluster				
United States Department of Health and Human Services:				
Early Learning Coalition of Orange County				
Head Start	93.600	None	-	277,490
			-	277,490
Not Clustered				
United States Department of Agriculture:				
Florida Department of Health:				
Child and Adult Care Food Program	10.558	A-4413	-	9,828,578
Total United States Department of Agriculture			-	9,828,578
United States Department of Defense				
Air Force Junior Reserve Officers Training Corps	12 UNK	N/A	-	617,045
Army Junior Reserve Officers Training Corps	12 UNK	N/A	-	233,726
Marine Corps Junior Reserve Officers Training Corps	12 UNK	N/A	-	238,668
Navy Junior Reserve Officers Training Corps	12 UNK	N/A	-	446,621
Total United States Department of Defense			-	1,536,060
United States Department of Labor				
Florida Department of Education				
National Farmworker Jobs Program	17.264	405	-	1,511
Florida Association for Career and Technical Education (FACTE)				
Central Florida Childcare Apprenticeship	17.825	None	-	2,257
Total United States Department of Labor			-	3,768
Federal Communications Commission (FCC)				
Emergency Connectivity Fund Program	32.009		-	41,257,040
Total Federal Communications Commission (FCC)			-	41,257,040
United States Department of Education:				
Education Stabilization Fund:	84.425			
COVID-19 Education Stabilization Fund - HEERF Student Aid Portion	COVID-19, 84.425E	None	-	48,087
COVID-19 Education Stabilization Fund - HEERF Institutional Portion	COVID-19, 84.425F	None	-	569,118
Florida Department of Education:				
COVID-19 Governor's Emergency Education Relief Fund	COVID-19, 84.425C		2,353	17,548
COVID-19 Elementary and Secondary School Emergency Relief Fund	COVID-19, 84.425D	124, 128	5,239,312	37,162,463
American Rescue Plan -Elementary and Secondary School				
American Rescue Plan - Elementary and Secondary School Emergency Relief (ARP ESSER)	COVID-19, 84.425U	121	6,287,662	182,108,704
American Rescue Plan - Elementary and Secondary School Emergency Relief				
Emergency Relief - Homeless Children and Youth	COVID-19, 84.425W	122	-	212,644
American Rescue Plan - NCEs School Pulse Panel	84.830		-	6,054
Total Education Stabilization Fund under the Coronavirus Aid, Relief, and Economic Security Act			11,529,328	220,124,618

ORANGE COUNTY PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2023

Federal Grantor/Pass-Through Grantor/Program or Cluster	Federal Assistance Listing Number	Pass- Through Entity Identifying Number	Passed Through to Subrecipients	Total Expenditures
Florida Department of Education				
Adult Education - Basic Grants to States	84.002	191,193	-	2,966,763
Title I Grants to Local Educational Agencies	84.010	212, 222, 223, 226	5,771,503	68,876,633
Migrant Education-State Grant Program	84.011	217	6,814	339,841
Career and Technical Education -- Basic Grants to States	84.048	161	-	2,505,176
Education for Homeless Children and Youth	84.196A	127	-	167,930
Twenty-First Century Community Learning Centers	84.287	244	42,274	75,691
Enhancing Quality in Teacher Preparation in Mathematics within Urban Partnerships	84.336S	180	-	98,905
English Language Acquisition Grants	84.365	102	-	5,180,963
Supporting Effective Instruction State Grant (formerly Improving Teacher Quality State Grants)	84.367	224	43,205	6,984,202
School Improvement Grant	84.377A	126	-	101,294
Student Support and Academic Enrichment Program	84.424	241	242,535	5,870,048
Total Florida Department of Education			<u>6,106,331</u>	<u>93,167,447</u>
Total United States Department of Education			<u>17,635,659</u>	<u>313,292,064</u>
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	-	208,938
Central Florida Regional Workforce Development Board d/b/a Workforce Central	93.558		-	230,813
Total United States Department of Health and Human Services			<u>-</u>	<u>439,750</u>
United States Department of Homeland Security				
Florida Division of Emergency Management:				
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	None	-	1,344,287
Total United States Department of Homeland Security			<u>-</u>	<u>1,344,287</u>
Total Expenditures of Federal Awards			<u>\$ 18,075,888</u>	<u>\$ 542,545,560</u>

- Notes:
- (1) Basis of Presentation. The Schedule of Expenditures of Federal Awards represents the amounts expended from Federal Programs during the 2022-2023 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 \$ 19,016,617 of USDA-donated foods used during the 2022-23 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 \$ 730,740 in Cash in Lieu of Donated Foods used during the 2022-23 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 or emergencies. In fiscal year 2023 FEMA approved \$1,344,287 eligible expenditures for reimbursement for personal protective equipment for COVID.
 - (6) The District did not elect to utilize the 10% de minimis indirect cost rate.

Report of Independent Auditor on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance

The Honorable Members of the
School Board of Orange County Public Schools
Orlando, Florida

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited of Orange County Public Schools, Florida (the “District”), compliance with the types of compliance requirements identified as subject to audit in the *U.S. Office of Management and Budget (OMB) Compliance Supplement* that could have a direct and material effect on each of District’s major federal programs for the year ended June 30, 2023. The District’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (“Uniform Guidance”). Our responsibilities under those standards and the Uniform Guidance are further described in the *Auditor’s Responsibilities for the Audit of Compliance* section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of District’s compliance with the compliance requirements referred to above.

Responsibility of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to District’s federal programs.

Auditor’s Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District’s compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists.

The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole. In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Cherry Bekaert LLP

Orlando, Florida
December 11, 2023

ORANGE COUNTY PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2023

Section I – Summary of Auditor’s Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with U.S. GAAP:

Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? yes no
- Significant deficiency(ies) identified? yes none reported

Noncompliance material to financial statements noted?

yes no

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? yes no
- Significant deficiency(ies) identified? yes none reported

Noncompliance material to federal awards?

yes no

Type of auditor’s report issued on compliance for major federal programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?

yes no

Identification of major federal programs:

Federal Assistance Listing

84.027, 84.173
84.424
84.425
32.009

Name of Federal Program or Cluster

Special Education Cluster
Student Support and Academic Enrichment Program
Education Stabilization Fund
Emergency Connectivity Fund

Dollar threshold used to distinguish between Type A and Type B Programs:

\$ 3,000,000

Auditee qualified as low-risk auditee?

yes no

ORANGE COUNTY PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2023

Section II – Financial Statement Findings

None reported.

Section III – Federal Award Findings and Questioned Costs

None reported.

**ORANGE COUNTY PUBLIC SCHOOLS
SUMMARY OF PRIOR YEAR FINDINGS**

YEAR ENDED JUNE 30, 2023

Prior Year Findings

There were no prior financial statement or Federal award findings requiring follow-up.



Other Reports Section

Orlando, FL
Year ended June 30, 2023



Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

The Honorable Members of the
School Board of Orange County Public Schools
Orlando, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Orange County Public Schools, Florida (the “District”) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District’s basic financial statements, and have issued our report thereon dated December 11, 2023. Our report includes reference to other auditors who have audited the financial statements of the discretely presented component units and the portion of aggregate remaining fund information that represents the District’s School Internal Accounts and fiduciary funds, as described in our report on the District’s financial statements. This report does not include the results of the other auditors’ testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District’s internal control over financial reporting (“internal control”) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District’s internal control. Accordingly, we do not express an opinion on the effectiveness of the District’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses and significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Cherry Bekaert LLP

Orlando, Florida
December 11, 2023

Report of Independent Accountant on Compliance with Local Government Investment Policies

The Honorable Members of the
School Board of Orange County Public Schools
Orlando, Florida

We have examined Orange County Public School, Florida's (the "District") compliance with the local government investment policy requirements of Section 218.415, *Florida Statutes*, during the year ended June 30, 2023. Management of the District is responsible for the District's compliance with the specified requirements. Our responsibility is to express an opinion on the District's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the District's compliance with the specified requirements.

In our opinion, the District complied, in all material respects, with the local investment policy requirements of Section 218.415, *Florida Statutes*, during the year ended June 30, 2023.

The purpose of this report is to comply with the audit requirements of Section 218.415, *Florida Statutes*, and Rules of the Auditor General.

Cherry Bekaert LLP

Orlando, Florida
December 11, 2023



Orange County Public Schools

445 West Amelia Street | Orlando, FL 32801

407-317-3200

The School Board of Orange County, Florida, does not discriminate in admission or access to, or treatment or employment in its programs and activities, on the basis of race, color, religion, age, sex, national origin, marital status, disability, genetic information, sexual orientation, gender identity or expression, or any other reason prohibited by law.

The following individuals at the Ronald Blocker Educational Leadership Center, 445 West Amelia Street, Orlando, Florida 32801, attend to compliance matters: Equal Employment Opportunity (EEO) Officer & Title IX Coordinator: Keshara Cowans; ADA Coordinator: Jay Cardinali; Section 504 Coordinator: Tajuana Lee-Wenze. (407.317.3200)

