



Annual Comprehensive Financial Report



Orlando, FL
Year ended June 30, 2022



Orange County
Public Schools



Orange County Public Schools

Orlando, Florida

Annual Comprehensive Financial Report

For the
Fiscal Year
Ended June 30, 2022

Prepared By:
Finance Department

ORANGE COUNTY PUBLIC SCHOOLS

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2022

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Introductory Section



Orlando, FL
Year ended June 30, 2022





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

December 9, 2022

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, 2022.

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, 2022, 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, 2022, 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 a separate report issued by the Florida Auditor General. 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 the 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 2021-22 fiscal year, Orange County Public Schools continued to be the ninth-largest school district in the nation and the fourth-largest in Florida. Also, during fiscal year 2021-22, the District operated 205 schools, including 127 elementary schools, 9 K-8 schools, 39 middle schools, 22 high schools, and 8 exceptional schools. Including alternative schools, the District had a total of 193,503 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 41 charter schools with a total of 16,159 FTE. The projected full-time equivalent enrollment for fiscal year 2022-23 is 214,554.

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 55,941 students each year. Instruction takes place throughout five technical college campuses, 22 high schools, 39 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 3rd largest employer in the county with approximately 24,576 employees. Along with Walt Disney World Resort, other major employers include Adventist Health System, Universal Orlando Resort (Comcast), Orlando Health, and Publix Super Markets.

The population of Orange County is estimated at 1,422,746. Orange County is the fifth most populous county in Florida. The median age in Orange County is 35.3 years of age. The unemployment rate in the Orlando Metropolitan area was 3.2 percent and 2.8 percent in the State of Florida.

Orange County is home to one of the largest universities in the nation, with more than 70,406 students as of Fall 2021 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, 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.

The core of the Orlando region's infrastructure is strong roadways. The region's main thoroughfare, Interstate 4, underwent a \$2.3 billion investment for a 21-mile makeover that connected the Gulf of Mexico to the Atlantic Ocean. Express toll lanes were added to manage traffic congestion and provide choices for travelers. The project was completed and opened to the public in the summer of 2022.

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 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. 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, 2022, unassigned fund balance in the General Fund totaled \$132,604,286 or 7.4 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 2022, sales tax collections totaled \$4.7 billion.

On August 23, 2022, the voters overwhelmingly approved (82.1%) the continuation of the one-mill property tax that preserves academic programs, compensates teachers and support staff, 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.

Major Initiatives

COVID-19 Response. The District constantly evaluates and finds ways to improve school safety in order to provide a safe learning and working environment for students, employees, and visitors. In addition to the continuous efforts to offer students various learning models, the District hired additional temporary custodial staff to clean and disinfect schools and facilities; created a Medical Advisory committee to provide guidance and field questions from parents, students, staff, and community members; created a COVID-19 health and safety procedures manual that was updated as the Centers for Disease Control and Prevention adjusted recommended safety measures; made adjustments to accommodate students on buses, including keeping to two students per seat, conducting additional cleaning and disinfection procedures between runs, and maintain improved ventilation by opening roof hatches and back windows to circulate air; created the COVID-19 dashboard to track cases among students and staff; and continuously shipped personal protective equipment and supplies to schools and administrative sites.

Accomplishments

The school district is committed to providing all students the education and skills necessary to be successful in college, career and life. The number of “A” schools in Orange County Public Schools improved, with 59 schools earning an “A” in 2021-22 compared to 39 that would have received an “A” in 2020-21, if school grades had been assigned to all schools during the COVID-19 pandemic. Overall, the District earned a “B” grade.

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 198,032 devices distributed during the 2021-22 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 2020-21 was 98.4 percent among traditional schools. Last year, 130 graduating seniors were accepted into top-10 ranked universities, liberal arts, or U.S. service academies ranked by *US News and World Report*. Thirty seniors from 11 high schools were chosen as winners in the National Merit Scholarship Program. Twenty-two others were semifinalists from nine high schools.

Magnet Schools of America recognized nine 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, 2021. 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, 2021, 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 21st 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.

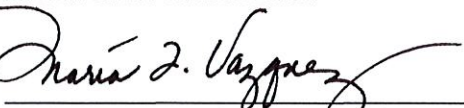
The preparation of the Comprehensive Annual Financial Report was made possible by the efficient and dedicated service of the entire staff of the Fiscal Services division and the audit staff of Cherry Bekaert LLP.

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 Sr.
Finance Director

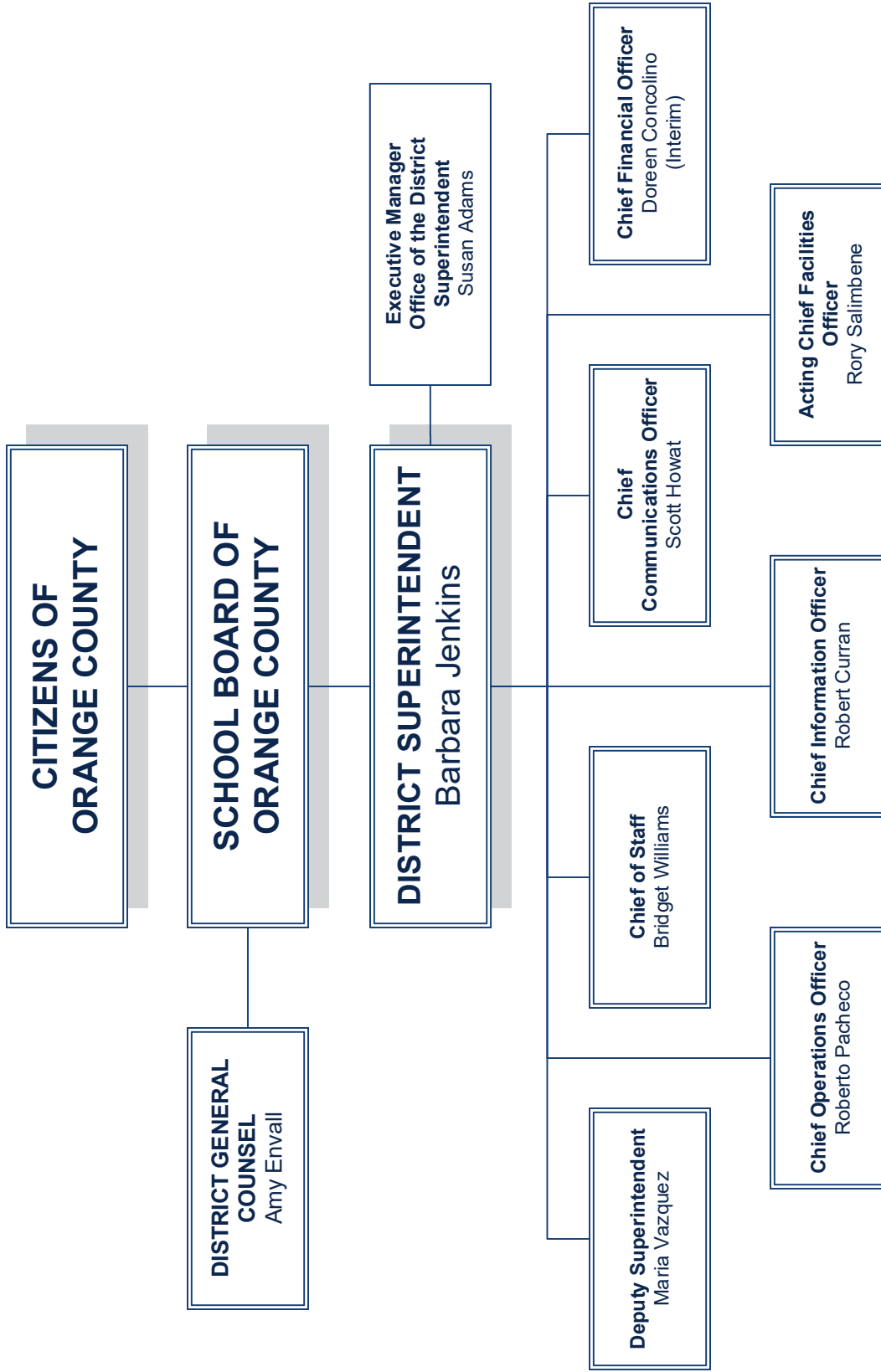

Doreen Concolino
Interim Chief Financial Officer


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
2018-2022



Angie Gallo

District 1
2018-2022



Johanna López

District 2
2018-2022



Linda Kobert

District 3
2014-2022



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



Orange County Public Schools Principal Officials - Appointed



Barbara Jenkins
Superintendent

Deputy Superintendent

Chief of Staff

Chief Facilities Officer (Acting)

Chief Financial Officer (Interim)

Chief Information Officer

Chief Operations Officer

Chief Communications Officer

Chief Academic Officer

Minority Achievement Officer

Chief of High Schools

Area Superintendent East Learning Community

Area Superintendent North Learning Community

Area Superintendent Southeast Learning Community

Area Superintendent Southwest Learning Community

Area Superintendent West Learning Community

Maria Vazquez

Bridget Williams

Rory Salimbene

Doreen Concolino

Robert Curran

Roberto Pacheco

Scott Howat

Kathryn Shuler

Jennifer Bellinger

Harold Border

Jose Martinez

Rahim Jones

William Bohn

James Larsen

Jennifer Cupid-McCoy



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, 2021.**

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



A handwritten signature in black ink, reading 'William A. Sutter'.

William A. Sutter
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis
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, 2021

Christopher P. Morill

Executive Director/CEO



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Financial Section



Orlando, FL
Year ended June 30, 2022



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, 2022, 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, 2022, 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 3.69 percent, 4.58 percent, and 6.07 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.

Other 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, is presented for additional analysis and is 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, based on our audit and the reports of the other auditors, the other supplementary information is 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 9, 2022, 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 9, 2022

**ORANGE COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2022**

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, 2022.

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 \$5,379,674,326 (*net position*).
- The District's total net position increased by \$548,624,997. 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 \$3,077,292,844 were comprised of general revenues in the amount of \$2,809,946,988, or 91.3 percent, and program specific revenues from charges for services, grants and contributions in the amount of \$267,345,856, or 8.7 percent.
- For the year ended June 30, 2022, the District had \$2,528,667,847 in expenses related to governmental activities; \$267,345,856 of which were offset by program specific charges or services, grants and other sources. General revenues (primarily taxes and state funding programs) of \$2,809,946,988 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 \$2,521,779,568, an increase of \$342,316,808 in comparison with the prior year. Approximately 5.3 percent of this total amount, \$132,604,286, is available for spending at the District's discretion for the purposes defined for each governmental fund (*unassigned fund balance*). The remaining balance of \$2,389,175,282 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 \$132,604,286, or 7.3 percent of total general fund expenditures.
- The District's total long-term debt for bonds and COP's decreased by \$44,447,659, or 4.1 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 between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

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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 statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

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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.

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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 \$5,379,388,708 at the close of the most recent fiscal year.

Summary of Net Position

	Governmental Activities		Percentage Change
	June 30, 2022	June 30, 2021	
Current and Other Assets	\$ 2,849,845,897	\$ 2,480,521,813	14.9%
Capital Assets	4,754,181,281	4,728,784,738	0.5%
Total Assets	<u>7,604,027,178</u>	<u>7,209,306,551</u>	5.5%
Deferred Outflows	429,659,081	533,790,623	-19.5%
Total Deferred Outflows	<u>429,659,081</u>	<u>533,790,623</u>	-19.5%
Long-Term Liabilities	1,782,429,084	2,668,372,355	-33.2%
Other Liabilities	203,267,604	204,920,191	-0.8%
Total Liabilities	<u>1,985,696,688</u>	<u>2,873,292,546</u>	-30.9%
Deferred Inflows	668,315,245	38,755,299	1624.4%
Total Deferred Inflows	<u>668,315,245</u>	<u>38,755,299</u>	1624.4%
Net Position			
Net Investment in Capital Assets	3,757,943,100	3,670,925,473	2.4%
Restricted	2,128,130,251	1,749,738,183	21.6%
Unrestricted (deficit)	(506,399,025)	(589,614,327)	-14.1%
Total Net Position	<u>\$ 5,379,674,326</u>	<u>\$ 4,831,049,329</u>	11.4%

The largest portion of the District's net position (69.9 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 (39.6 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 (\$506,399,025) 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.

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Overall, the District's net position increased by \$548,624,997 during the current fiscal year, primarily due to building of capital fund resources for future school renovations and construction projects and expansion of the digital curriculum initiative.

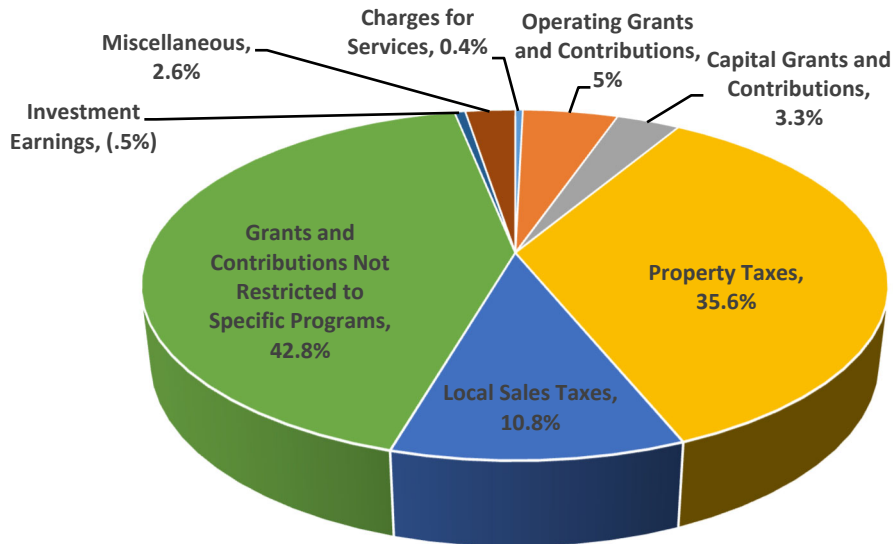
**ORANGE COUNTY PUBLIC SCHOOLS
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Summary of Changes in Net Position

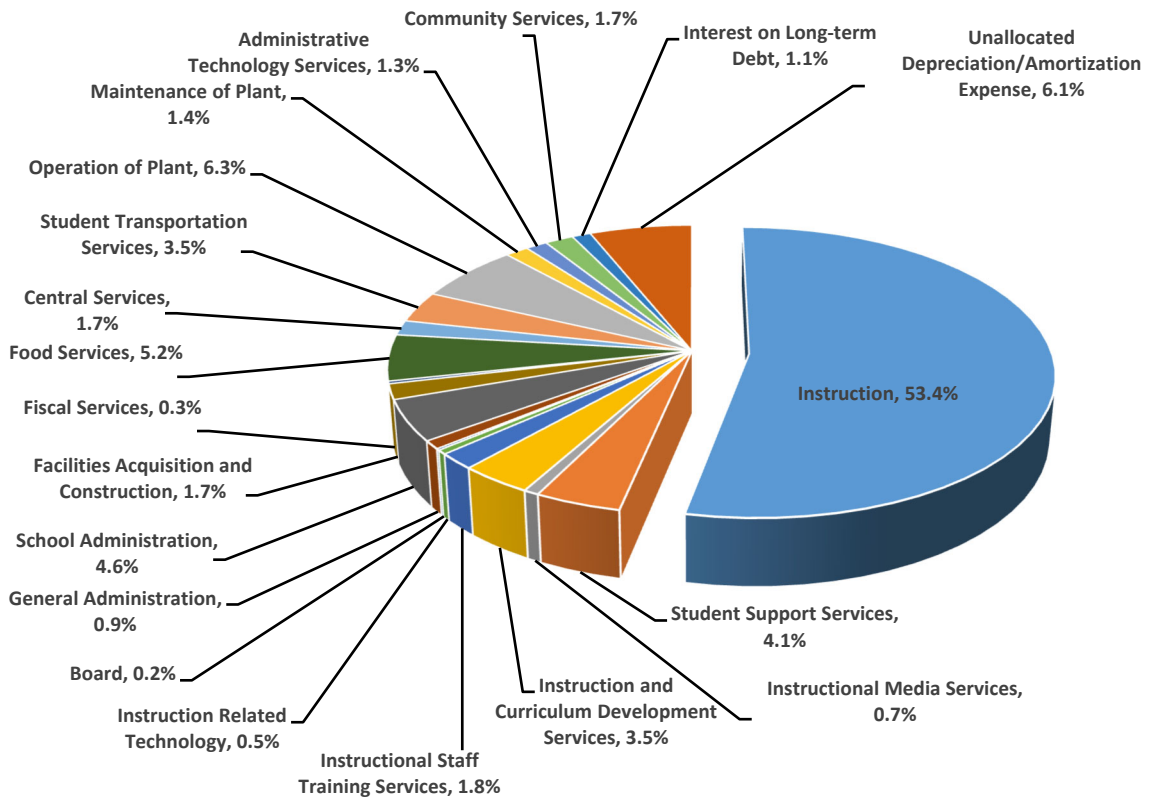
	Governmental Activities		Percentage Change
	For the Fiscal Year Ended		
	June 30, 2022	June 30, 2021	
Revenues			
Program Revenues			
Charges for Services	\$ 12,133,104	\$ 7,625,739	59.1%
Operating Grants and Contributions	152,842,730	162,555,975	-6.0%
Capital Grants and Contributions	102,370,022	68,880,343	48.6%
General Revenues			
Property Taxes	1,096,646,527	1,107,491,443	-1.0%
Local Sales Tax	332,412,105	223,647,866	48.6%
FEFP Not Restricted to Specific Programs			
Grants and Contributions not Restricted to Specific Programs	1,318,091,725	1,208,594,601	9.1%
Investment Earnings	(17,448,391)	(10,232,526)	70.5%
Miscellaneous	80,245,022	109,256,810	-26.6%
Total Revenues	<u>3,077,292,844</u>	<u>2,877,820,251</u>	6.9%
Expenses			
Instruction	1,349,254,533	1,339,407,365	0.7%
Student Support Services	103,165,984	103,380,847	-0.2%
Instructional Media Services	18,330,673	18,692,108	-1.9%
Instruction and Curriculum			
Development Services	87,327,912	95,069,814	-8.1%
Instructional Staff Training Services	45,952,210	45,933,493	0.0%
Instruction-Related Technology	12,095,876	14,121,410	-14.3%
Board	4,498,327	4,903,948	-8.3%
General Administration	23,561,795	20,130,527	17.0%
School Administration	116,990,451	127,114,712	-8.0%
Facilities Acquisition & Construction	43,464,624	73,777,972	-41.1%
Fiscal Services	7,280,070	7,774,983	-6.4%
Food Services	130,553,103	137,068,574	-4.8%
Central Services	42,216,062	38,340,745	10.1%
Student Transportation Services	87,592,777	92,144,730	-4.9%
Operation of Plant	160,266,710	171,939,165	-6.8%
Maintenance of Plant	35,665,543	36,441,525	-2.1%
Administrative Technology Services	33,049,412	38,528,660	-14.2%
Community Services	43,595,411	24,397,990	78.7%
Interest on Long-Term Debt	28,497,539	102,776,669	-72.3%
Unallocated Depreciation	155,308,835	150,595,934	3.1%
Total Expenses	<u>2,528,667,847</u>	<u>2,642,541,171</u>	-4.3%
Increase in Net Position	548,624,997	235,279,080	133.2%
Net Position - Beginning	<u>4,831,049,329</u>	<u>4,579,955,668</u>	5.5%
Cumulative Effect of Change in Accounting Principal	<u>-</u>	<u>15,814,581</u>	100.0%
Restated Beginning Net Position	<u>4,831,049,329</u>	<u>4,595,770,249</u>	5.1%
Net Position - Ending	<u>\$ 5,379,674,326</u>	<u>\$ 4,831,049,329</u>	11.4%

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Revenue by Source – Statement of Activities



Expenses by Function – Statement of Activities



**ORANGE COUNTY PUBLIC SCHOOLS
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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 \$2,521,779,568, an increase of \$342,316,808 in comparison with the prior year. Approximately 5.3 percent of this total amount, \$132,604,286, constitutes unassigned fund balance. The remainder of fund balance is nonspendable of \$2,779,314, restricted of \$2,124,368,964 or assigned of \$262,027,004, which are not available for new spending.

The *General Fund* is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$132,604,286, while total fund balance was \$424,956,930. 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 7.3 percent of total General Fund expenditures, while total fund balance represents 23.4 percent of that same amount.

The fund balance of the District's General Fund decreased by \$25,803,170 during the current fiscal year. The key factor in this decrease was due to a one-time \$3,500 bonus paid to all employees.

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 \$260,760,048. 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 \$366,877,602, all of which is restricted for specific capital projects. The net increase in fund balance during the current year in the local capital improvement tax fund was \$38,571,020 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 \$1,450,725,789, 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 \$286,984,672 and resulted primarily from funds being reserved for specific capital projects.

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General Fund Budgetary Highlights

There was a change in budgeted property revenue between the original General Fund budget of \$877,979,870 and the final General Fund budget of \$891,592,370. There was no change in the General Fund budgeted appropriations.

General Fund revenues were less than budgeted revenues by approximately \$34.0 million. The State revenue was less by approximately \$38.0 million. General Fund actual expenditures were less than the budgeted appropriations by approximately \$117.8 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, 2022, amounts to \$4,754,181,281 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, improvements other than buildings, buildings and fixed equipment, furniture, fixtures and equipment, motor vehicles, audio-visual materials, and computer software. The total increase in the District's investment in capital assets (net of accumulated depreciation) for the current fiscal year was \$25,396,543 (0.5 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 Boone High School
- Rebuilding of Colonial High School 9th Grade Center
- Rebuilding of Discovery Middle School
- Construction of Horizon West High School
- Rebuilding of Jones Elementary School High School
- Construction of Lake Buena Vista High School
- Rebuilding of Magnolia
- Rebuilding of Meadow Woods Middle School
- Rebuilding of Discovery Middle School
- Rebuilding of Orlando Technical College
- Construction of Village Park Elementary School
- 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 Gotha Middle School
- Rebuilding Howard Middle School
- Rebuilding Lakeview Middle School

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- Rebuilding or Orlando Tech West Campus
- Rebuilding of Wolf Lake Middle School
- Construction of 129-M-SE-2

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

	Governmental Activities	
	June 30, 2022	June 30, 2021
Land	\$ 371,691,396	\$ 369,879,802
Improvements Other Than Buildings	44,479,050	43,102,683
Buildings and Fixed Equipment	3,975,986,818	3,855,464,927
Furniture, Fixtures, and Equipment	46,497,830	57,016,572
Motor Vehicles	63,087,656	63,240,678
Construction in Progress	252,436,336	340,073,556
Computer Software	2,195	6,520
Total Capital Assets	\$ 4,754,181,281	\$ 4,728,784,738

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

Long-term debt. At the end of the current fiscal year, the District had total long-term debt outstanding of \$1,034,451,545, 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, 2022	June 30, 2021
Lease-Purchase Agreements Payable	\$ 1,034,451,545	\$ 1,078,656,204
State School Bonds Payable	-	243,000
Total Debt	\$ 1,034,451,545	\$ 1,078,899,204

During the current fiscal year, the District's total long-term debt decreased by \$44,447,659 (4.1 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 5-9 to the financial statements.

**ORANGE COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
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Economic Factors and New Year's Budgets and Rates

The following factors were considered in preparing the District's budget for the 2023 fiscal year:

- The unemployment rate in June 2022 for the District (Orlando, Florida) was 3.2 percent, a decrease of 2.8 percent from the prior year rate of 6.0 percent due to the continued economic recovery from the COVID-19 pandemic. The State's average unemployment rate, as of June 2022, was 2.8 percent. Florida's unemployment rate has decreased 2.2 percent since last year while the nation's rate decreased 2.3 percent during the same time period, from 5.9 to 3.6 percent.
- OCPS final enrollment was 209,662, an increase of approximately 9,167 students. The District is forecasting growth of approximately 4,892 students in FY2022-2023.
- The Orange County School Board pays \$928.86 per month for each full-time benefited employee. For the 2021-2022 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, 2022 was \$132,604,286. The District has assigned \$250,984,562. Of this amount, \$202,288,704 was assigned for Encumbrances and Budget Appropriations, which are included in the 2023 fiscal year budget. The remainder, \$48,695,858 for Other Postemployment Benefits (OPEB), is a long-term liability and as such is not included in the 2023 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, 2022

	Primary Government	Component Units Charter Schools and The Foundation for Orange County Public Schools, Inc.
	Governmental Activities	
ASSETS		
Cash	\$ 502,471,928	\$ 37,982,308
Investments	2,097,815,955	13,940,620
Restricted Investments	54,267,013	-
Accounts Receivable	1,259,288	560,437
Interest Receivable	745,848	5,182
Deposits Receivable	117,185	128,774
Due From Other Agencies	187,912,738	13,713,397
Inventories	5,255,942	-
Prepaid Expenses	-	1,894,449
Capital Assets:		
Non-Depreciable	624,127,732	13,189,948
Depreciable (Net)	4,130,053,549	188,608,007
Total Assets	7,604,027,178	270,023,122
DEFERRED OUTFLOWS OF RESOURCES		
Accumulated decrease in fair value of hedging derivatives	226,136	-
Net Carrying Amount of Debt Refunding	55,522,548	-
Other Post Employment Benefits	16,623,314	-
Pension	357,287,083	6,321,753
Total Deferred Outflows of Resources	429,659,081	6,321,753
LIABILITIES		
Accounts Payable and Other Current Liabilities	109,677,638	10,453,111
Due to Other Agencies	3,128,037	1,810,217
Estimated Unpaid Claims	19,000,000	-
Accrued Interest Payable	13,547,897	170,912
Unearned Revenue	57,914,032	41,092
Long-Term Liabilities:		
Portion Due or Payable Within One Year:		
Notes Payable	-	1,124,182
Bonds Payable	-	790,534
Obligations Under Leases	-	4,125,684
Certificates of Participation Payable	62,671,704	-
Compensated Absences Payable	10,774,796	164,595
Estimated Insurance Claims Payable	3,523,638	-
Other Postemployment Benefits	3,994,992	-
Net Pension Liability	1,920,645	-
Portion Due or Payable After One Year:		
Notes Payable	-	41,662,264
Bonds Payable	-	56,348,388
Obligations Under Leases	-	123,138,942
Certificates of Participation Payable	971,779,841	-
Compensated Absences Payable	114,509,239	49,925
Estimated Insurance Claims Payable	10,939,251	-
Hedging Derivative Instruments	226,136	-
Other Postemployment Benefits	44,700,866	-
Net Pension Liability	557,387,976	4,481,347
Total Liabilities	1,985,696,688	244,361,193
DEFERRED INFLOWS OF RESOURCES		
Other Postemployment Benefits	15,433,314	-
Pension	652,881,931	4,943,941
Total Deferred Inflows of Resources	668,315,245	4,943,941
NET POSITION		
Net Investment in Capital Assets	3,757,943,100	2,297,081
Restricted for:		
Capital Projects	1,856,126,443	374,625
Debt Service	134,273,355	-
Food Service	81,997,948	-
State Grants	5,687,900	3,970,766
State Categorical Programs	7,321,745	-
Post-Secondary	25,688,651	-
Student Activities	17,034,209	-
Unrestricted (deficit)	(506,399,025)	20,397,269
Total Net Position	\$ 5,379,674,326	\$ 27,039,741

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, 2022**

Functions/Programs	Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Program Revenues Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental Activities:				
Instruction	\$ 1,349,254,533	\$ 3,625,699	\$ -	\$ -
Student Support Services	103,165,984	-	-	-
Instructional Media Services	18,330,673	-	-	-
Instruction and Curriculum Development	87,327,912	-	-	-
Instructional Staff Training Services	45,952,210	-	-	-
Instructional Related Technology	12,095,876	-	-	-
Board	4,498,327	-	-	-
General Administration	23,561,795	-	-	-
School Administration	116,990,451	-	-	-
Facilities Acquisition & Construction	43,464,624	-	-	102,072,295
Fiscal Services	7,280,070	-	-	-
Food Services	130,553,103	1,268,010	152,842,730	-
Central Services	42,216,062	-	-	-
Student Transportation Services	87,592,777	421,360	-	-
Operation of Plant	160,266,710	-	-	-
Maintenance of Plant	35,665,543	-	-	-
Administrative Technology Services	33,049,412	-	-	-
Community Services	43,595,411	6,818,035	-	297,727
Unallocated Interest on Long-Term Debt	28,497,539	-	-	-
Depreciation Expense - Unallocated (a)	155,308,835	-	-	-
Total Primary Government	\$ 2,528,667,847	\$ 12,133,104	\$ 152,842,730	\$ 102,370,022
Component Units:				
Charter Schools and The Foundation for Orange County Public Schools, Inc.	\$ 166,187,064	\$ 1,384,479	\$ 17,258,769	\$ 6,287,626
Total Component Units	\$ 166,187,064	\$ 1,384,479	\$ 17,258,769	\$ 6,287,626
General Revenues:				
Taxes:				
Property Taxes, Levied for Operational Purposes			852,377,250	-
Property Taxes, Levied for Capital Projects			244,269,277	-
Local Sales Taxes			332,412,105	-
Grants and Contributions Not Restricted to Specific Programs			1,318,091,725	135,457,122
Miscellaneous			80,245,022	1,800,330
Unrestricted Investment Earnings			(17,448,391)	630,377
Total General Revenues			2,809,946,988	137,887,829
Changes in Net Position			548,624,997	(3,368,361)
Net Position - Beginning			4,831,049,329	30,839,930
Adjustment to Net Position			-	(431,828)
Net Position - Beginning as Restated			4,831,049,329	30,408,102
Net Position - Ending			\$ 5,379,674,326	\$ 27,039,741

(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, 2022**

	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	\$ 128,554,197	\$ 328,159	\$ 86,169,596	\$ 187,117,719	\$ 48,451,612	\$ 450,621,283
Investments	259,670,285	1,522,559	289,517,817	1,220,151,694	169,702,301	1,940,564,656
Restricted Investments	-	-	-	-	50,289,000	50,289,000
Accounts Receivable	746,578	-	-	-	97,022	843,600
Interest Receivable	94,528	-	-	268,935	382,385	745,848
Due From Other Funds	72,737,962	-	-	-	-	72,737,962
Due From Other Agencies	15,878,318	84,526,535	3,732,778	63,553,915	20,221,192	187,912,738
Inventories	2,669,786	-	-	-	2,570,720	5,240,506
Total Assets	\$ 480,351,654	\$ 86,377,253	\$ 379,420,191	\$ 1,471,092,263	\$ 291,714,232	\$ 2,708,955,593
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Liabilities:						
Salaries and Wages Payable	\$ 23,636,829	\$ -	\$ -	\$ -	\$ 220	\$ 23,637,049
Payroll Deductions and Withholdings Payable	365,913	-	-	-	-	365,913
Accounts Payable	28,750,370	19,476,936	6,223,122	6,306,833	3,611,908	64,369,169
Construction Contracts Payable	-	-	3,050,310	7,675,557	-	10,725,867
Construction Contracts Payable - Retained Percentage	-	-	3,269,157	3,314,160	-	6,583,317
Due to Other Funds	-	65,099,346	-	-	7,638,616	72,737,962
Due to Other Agencies	2,615,864	390,801	-	-	121,372	3,128,037
Sales Tax Payable	25,748	-	-	-	-	25,748
Unearned Revenue	-	1,410,170	-	-	1,122,869	2,533,039
Total Liabilities	55,394,724	86,377,253	12,542,589	17,296,550	12,494,985	184,106,101
Deferred Inflows of Resources:						
Unavailable Revenue	-	-	-	3,069,924	-	3,069,924
Fund Balances:						
Nonspendable	2,669,786	-	-	-	109,528	2,779,314
Spendable:						
Restricted	38,698,296	-	366,877,602	1,450,725,789	268,067,277	2,124,368,964
Assigned	250,984,562	-	-	-	11,042,442	262,027,004
Unassigned	132,604,286	-	-	-	-	132,604,286
Total Fund Balances	424,956,930	-	366,877,602	1,450,725,789	279,219,247	2,521,779,568
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 480,351,654	\$ 86,377,253	\$ 379,420,191	\$ 1,471,092,263	\$ 291,714,232	\$ 2,708,955,593

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, 2022**

Total Fund Balances - Governmental Funds \$ 2,521,779,568

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	\$ 624,127,732	
Depreciable Assets	<u>4,130,053,549</u>	4,754,181,281

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	\$ 213,666,722	
Less: Total Liabilities - Internal Service Funds	(92,814,457)	
Less: Depreciable Assets Reported Above	<u>(38,456)</u>	120,813,809

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 (13,547,897)

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	\$ 357,287,083	
Deferred inflows of resources related to pensions	<u>(652,881,931)</u>	(295,594,848)

Deferred outflows of resources related to the deferred amount on refunding are applicable to future periods and, therefore, are not reported in the funds. 55,522,548

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. 3,069,924

Deferred outflows of resources related to accumulated fair value of hedging derivatives are applicable to future periods and, therefore, are not reported in the funds. 226,136

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	\$ 16,623,314	
Deferred inflows of resources related to OPEB	<u>(15,433,314)</u>	1,190,000

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:

Certificates of Participation Payable	\$ (1,034,451,545.00)	
Compensated Absences Payable	(125,284,035)	
Hedging Derivative Instruments	(226,136)	
Other Postemployment Benefits	(48,695,858)	
Net Pension Liability	<u>(559,308,621)</u>	(1,767,966,195)

Total Net Position - Governmental Activities \$ 5,379,674,326

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, 2022

	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	\$ -	\$ -	\$ -	\$ -	\$ 4,897,447	\$ 4,897,447
Reserve Officer Training Corps (ROTC)	1,429,179	-	-	-	-	1,429,179
Total Federal Direct	1,429,179	-	-	-	4,897,447	6,326,626
Federal Through State Sources:						
Food Service	-	-	-	-	152,572,366	152,572,366
Other Federal Through State Sources	6,270,842	260,760,048	-	-	143,454,222	410,485,112
Total Federal through State	6,270,842	260,760,048	-	-	296,026,588	563,057,478
State Sources:						
Florida Education Finance Program	635,083,814	-	-	-	-	635,083,814
Workforce Development	32,233,536	-	-	-	-	32,233,536
Categorical Programs	218,715,122	-	-	-	-	218,715,122
Food Service	-	-	-	-	1,321,366	1,321,366
CO&DS Withheld for SBE/COBI Bond	-	-	-	-	249,138	249,138
CO&DS Distribution	119,940	-	-	-	7,675,548	7,795,488
Public Education Capital Outlay	-	-	-	-	8,711,455	8,711,455
Other State Sources	1,653,086	-	-	3,423,042	-	5,076,128
Total State Sources	887,805,498	-	-	3,423,042	17,957,507	909,186,047
Local Sources:						
Ad Valorem Taxes	852,377,250	-	244,269,277	-	-	1,096,646,527
Local Sales Taxes	-	-	-	332,412,105	-	332,412,105
Impact Fees	-	-	-	94,325,395	-	94,325,395
Food Service	-	-	-	-	1,267,226	1,267,226
Investment Income	2,125,961	-	335,776	(19,315,802)	(838,939)	(17,693,004)
Postsecondary Vocational Course Fees	3,052,016	-	-	-	-	3,052,016
Other Local Sources	39,626,700	-	302,627	6,192,942	42,732,028	88,854,297
Total Local Sources	897,181,927	-	244,907,680	413,614,640	43,160,315	1,598,864,562
Total Revenues	\$ 1,792,687,446	\$ 260,760,048	\$ 244,907,680	\$ 417,037,682	\$ 362,041,857	\$ 3,077,434,713

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, 2022
(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	\$ 1,157,296,721	\$ 179,939,770	\$ -	\$ -	\$ 67,857,647	\$ 1,405,094,138
Student Support Services	76,483,645	16,269,672	-	-	15,694,201	108,447,518
Instructional Media Services	18,033,612	580,882	-	-	684,570	19,299,064
Instruction and Curriculum Development	59,068,766	6,576,522	-	-	26,675,723	92,321,011
Instructional Staff Training Services	26,194,832	4,798,965	-	-	17,294,811	48,288,608
Instructional Related Technology	12,160,841	231,138	-	-	365,062	12,757,041
Board	4,663,577	26,095	-	-	-	4,689,672
General Administration	8,684,136	9,016,451	-	-	6,317,370	24,017,957
School Administration	118,417,475	4,190,728	-	-	620,225	123,228,428
Facilities Acquisition & Construction	6,454,151	59,556	10,712,214	24,741,586	248,941	42,216,448
Fiscal Services	7,200,414	296,803	-	-	168,592	7,665,809
Food Services	6,730,998	1,183,997	-	-	125,433,615	133,348,610
Central Services	25,179,740	18,009,006	-	-	135,642	43,324,388
Student Transportation Services	66,865,527	5,383,299	-	-	6,376,280	78,625,106
Operation of Plant	157,871,500	5,400,212	-	-	236,880	163,508,592
Maintenance of Plant	33,471,744	2,448,474	-	-	3,579	35,923,797
Administrative Technology Services	30,190,577	3,397,653	-	-	-	33,588,230
Community Services	944,968	457,663	-	-	42,315,673	43,718,304
Capital Outlay:						
Facilities Acquisition & Construction	456,483	16,740	81,612,239	105,853,934	1,226,999	189,166,395
Other Capital Outlay	3,438,081	2,476,422	-	-	2,389,620	8,304,123
Debt Service:						
Principal	-	-	-	-	48,032,149	48,032,149
Interest and Fiscal Charges	-	-	-	-	32,551,769	32,551,769
Total Expenditures	1,819,807,788	260,760,048	92,324,453	130,595,520	394,629,348	2,698,117,157
Excess (Deficiency) of Revenues Over (Under) Expenditures	(27,120,342)	-	152,583,227	286,442,162	(32,587,491)	379,317,556
OTHER FINANCING SOURCES (USES)						
Refunding Certificates of Participation	-	-	-	-	239,785,000	239,785,000
Payments to Refunding Bond Escrow Agent	-	-	-	-	(244,024,684)	(244,024,684)
Proceeds from the Sale of Capital Assets	1,844,384	-	-	542,510	-	2,386,894
Insurance Loss Recoveries	27,068	-	-	-	-	27,068
Transfer In	34,620,746	-	-	-	88,102,916	122,723,662
Transfer Out	(35,175,026)	-	(114,012,207)	-	(8,711,455)	(157,898,688)
Total Other Financing Sources (Uses)	1,317,172	-	(114,012,207)	542,510	75,151,777	(37,000,748)
Net Change in Fund Balances	(25,803,170)	-	38,571,020	286,984,672	42,564,286	342,316,808
Fund Balances, Beginning	450,760,100	-	328,306,582	1,163,741,117	236,654,961	2,179,462,760
Fund Balances, Ending	\$ 424,956,930	\$ -	\$ 366,877,602	\$ 1,450,725,789	\$ 279,219,247	\$ 2,521,779,568

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, 2022**

Net Change in Fund Balances - Governmental Funds \$ 342,316,808

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	\$	197,470,518	
Net Loss on Sale		(3,980,495)	
Depreciation Expense		<u>(168,093,479)</u>	
			25,396,544

Proceeds of refunding debt are reported as other financing sources in the governmental funds, while payments to the escrow agent for advance-refunding of outstanding debt are shown as other financing uses. Government-wide statements are affected only to the extent these amounts differ. Other long-term debt proceeds provide current financial resources to governmental funds, but issuing debt increases 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.

Certificates of Participation	\$	(239,785,000)	
Principal Payments to Bond Escrow Agent		<u>244,024,684</u>	
			4,239,684

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.

48,032,149

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.

(6,927,367)

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.

1,926,804

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.

(386,483)

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.

7,277,267

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.

915,172

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.

90,019,922

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.

26,759,704

Change in Net Position - Governmental Activities \$ 548,624,997

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, 2022**

	General Fund			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
REVENUES				
Federal Direct Sources:				
Reserve Officer Training Corps (ROTC)	\$ 1,340,396	\$ 1,340,396	\$ 1,429,179	\$ 88,783
Total Federal Direct	1,340,396	1,340,396	1,429,179	88,783
Federal Through State Sources:				
Medicaid	7,485,461	7,485,461	6,270,842	(1,214,619)
Total Federal through State	7,485,461	7,485,461	6,270,842	(1,214,619)
State Sources:				
Florida Education Finance Program	673,122,438	673,122,438	635,083,814	(38,038,624)
Workforce Development	32,233,536	32,233,536	32,233,536	-
Categorical Programs	218,715,122	218,715,122	218,715,122	-
CO&DS Withheld for SBE/COBI Bond	119,940	119,940	119,940	-
Other State Sources	1,653,086	1,653,086	1,653,086	-
Total State Sources	925,844,122	925,844,122	887,805,498	(38,038,624)
Local Sources:				
Ad Valorem Taxes	833,175,193	846,787,693	852,377,250	5,589,557
Investment Income	2,125,961	2,125,961	2,125,961	-
Postsecondary Vocational Course Fees	3,052,016	3,052,016	3,052,016	-
Other Local Sources	39,626,700	39,626,700	39,626,700	-
Total Local Sources	877,979,870	891,592,370	897,181,927	5,589,557
Total Revenues	1,812,649,849	1,826,262,349	1,792,687,446	(33,574,903)
EXPENDITURES				
Current:				
Instruction	1,265,063,257	1,233,168,693	1,157,296,721	75,871,972
Student Support Services	66,407,989	77,407,989	76,483,645	924,344
Instructional Media Services	17,554,835	18,054,835	18,033,612	21,223
Instruction and Curriculum Development	79,785,927	66,785,927	59,068,766	7,717,161
Instructional Staff Training Services	20,499,621	26,499,621	26,194,832	304,789
Instructional Related Technology	25,004,269	25,004,269	12,160,841	12,843,428
Board	4,911,734	4,911,734	4,663,577	248,157
General Administration	12,010,073	12,010,073	8,684,136	3,325,937
School Administration	124,263,241	124,263,241	118,417,475	5,845,766
Facilities Acquisition & Construction	6,345,153	6,545,153	6,454,151	91,002
Fiscal Services	7,681,662	7,681,662	7,200,414	481,248
Food Services	-	7,000,000	6,730,998	269,002
Central Services	18,067,093	25,367,093	25,179,740	187,353
Student Transportation Services	70,042,904	70,042,904	66,865,527	3,177,377
Operation of Plant	156,276,246	158,276,246	157,871,500	404,746
Maintenance of Plant	39,273,258	39,273,258	33,471,744	5,801,514
Administrative Technology Services	24,055,990	30,355,990	30,190,577	165,413
Community Services	314,685	1,014,685	944,968	69,717
Capital Outlay:				
Facilities Acquisition & Construction	-	456,483	456,483	-
Other Capital Outlay	-	3,438,081	3,438,081	-
Total Expenditures	1,937,557,937	1,937,557,937	1,819,807,788	117,750,149
Excess (Deficiency) of Revenues Over (Under) Expenditures	(124,908,088)	(111,295,588)	(27,120,342)	84,175,246
OTHER FINANCIAL SOURCES (USES)				
Proceeds from Sale of Capital Assets	775,000	775,000	1,844,384	1,069,384
Loss Recoveries	-	-	27,068	27,068
Transfer In	25,909,291	25,909,291	34,620,746	8,711,455
Transfer Out	-	-	(35,175,026)	(35,175,026)
Total Other Financial Sources	26,684,291	26,684,291	1,317,172	(25,367,119)
Net Change in Fund Balance	(98,223,797)	(84,611,297)	(25,803,170)	58,808,127
Fund Balance, Beginning	450,760,100	450,760,100	450,760,100	-
Fund Balance, Ending	<u>\$ 352,536,303</u>	<u>\$ 366,148,803</u>	<u>\$ 424,956,930</u>	<u>\$ 58,808,127</u>

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, 2022**

	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	\$ -	\$ 566,542,534	\$ 260,760,048	\$ (305,782,486)
Total Federal through State	-	566,542,534	260,760,048	(305,782,486)
Total Revenues	-	566,542,534	260,760,048	(305,782,486)
EXPENDITURES				
Current:				
Instruction	-	325,051,585	179,939,770	145,111,815
Student Support Services	-	27,200,101	16,269,672	10,930,429
Instructional Media Services	-	580,909	580,882	27
Instruction and Curriculum Development	-	55,545,864	6,576,522	48,969,342
Instructional Staff Training Services	-	13,419,719	4,798,965	8,620,754
Instructional Related Technology	-	1,078,465	231,138	847,327
Board of Education	-	26,333	26,095	238
General Administration	-	22,718,954	9,016,451	13,702,503
School Administration	-	11,863,993	4,190,728	7,673,265
Facilities Acquisition & Construction	-	78,303	59,556	18,747
Fiscal Services	-	47,166,364	296,803	46,869,561
Food Services	-	1,186,399	1,183,997	2,402
Central Services	-	29,472,035	18,009,006	11,463,029
Student Transportation Services	-	9,426,648	5,383,299	4,043,349
Operation of Plant	-	9,406,057	5,400,212	4,005,845
Maintenance of Plant	-	2,953,032	2,448,474	504,558
Administrative Technology Services	-	6,396,211	3,397,653	2,998,558
Community Services	-	495,199	457,663	37,536
Capital Outlay:				
Facilities Acquisition & Construction	-	-	16,740	(16,740)
Other Capital Outlay	-	2,476,422	2,476,422	-
Total Expenditures	-	566,542,593	260,760,048	305,782,545
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, 2022

	Governmental Activities - Internal Service Funds <hr style="border: 0.5px solid black;"/>
ASSETS	
Current Assets:	
Cash	\$ 51,850,645
Investments	157,251,299
Restricted Investments	3,978,013
Accounts Receivable	415,688
Deposits Receivable	117,185
Inventories	15,436
Total Current Assets	<hr style="border: 0.5px solid black;"/> 213,628,266
Noncurrent Assets:	
Furniture and Equipment	104,707
Less Accumulated Depreciation	(66,251)
Total Noncurrent Assets	<hr style="border: 0.5px solid black;"/> 38,456
Total Assets	<hr style="border: 0.5px solid black;"/> 213,666,722
LIABILITIES	
Current Liabilities:	
Accounts Payable	3,970,575
Unearned Revenue	55,380,993
Estimated Unpaid Claims	22,523,638
Total Current Liabilities	<hr style="border: 0.5px solid black;"/> 81,875,206
Long-Term Liabilities:	
Estimated Insurance Claims Payable	<hr style="border: 0.5px solid black;"/> 10,939,251
Total Liabilities	<hr style="border: 0.5px solid black;"/> 92,814,457
NET POSITION	
Investment in Capital Assets	38,456
Restricted for Claim Payments	3,978,013
Unrestricted	<hr style="border: 0.5px solid black;"/> 116,835,796
Total Net Position	<hr style="border: 0.5px solid black;"/> \$ 120,852,265

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, 2022

	Governmental Activities - Internal Service Funds
OPERATING REVENUES	
Charges for Services	\$ 3,804,695
Premium Revenues	236,906,801
Other Operating Revenues	79,220
	240,790,716
OPERATING EXPENSES	
Salaries	765,342
Employees Benefits	425,160
Purchased Services	12,625,548
Energy Services	42,600
Material and Supplies	167,011
Claims Expenses	234,844,533
Depreciation	8,712
	248,882,470
Total Operating Expenses	248,882,470
Operating Loss	(8,091,754)
NONOPERATING EXPENSES	
Miscellaneous Expenses	(324,990)
Total Nonoperating Expenses, Net	(324,990)
Income Before Operating Transfers	
Transfer In From Other Funds	35,175,026
Total Transfers In	35,175,026
Change in Net Position	26,758,282
Total Net Position, Beginning	94,093,983
Total Net Position, Ending	\$ 120,852,265

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, 2022**

	<u>Governmental Activities - Internal Service Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from Interfund Services Provided	\$ 245,908,758
Payments to Suppliers of Goods or Services	(247,020,662)
Payments to Employees	(1,190,502)
Other Operating Cash Receipts	<u>79,220</u>
Net Cash Used in Operating Activities	<u>(2,223,186)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Payments Received from Other Funds	<u>35,175,026</u>
Net Cash Provided by Noncapital Financing Activities	<u>35,175,026</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING	
Acquisition of Capital Assets	<u>(7,290)</u>
Net Cash Used in Capital and Related Financing Activities	<u>(7,290)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment Earnings	85,332
Purchase of Investments	<u>(22,462,286)</u>
Net Cash Provided by Investing Activities	<u>(22,376,954)</u>
Net Increase in Cash	10,567,596
Cash, Beginning of Year	<u>41,283,049</u>
Cash, End of Year	<u>\$ 51,850,645</u>
Reconciliation of Operating Income to Net Cash Used in Operating Activities:	
Operating Loss	<u>\$ (8,091,754)</u>
Adjustments to Reconcile Operating Loss to Net Cash Used in Operating Activities:	
Depreciation	8,712
Changes in Assets and Liabilities:	
Accounts Receivable	5,127,262
Deposits Receivable	70,000
Inventory	(2,397)
Accounts Payable	573,291
Unearned Revenues	(1,768,137)
Estimated Unpaid Claims	<u>1,859,837</u>
Total Adjustments	<u>5,868,568</u>
Net Cash Used in Operating Activities	<u>\$ (2,223,186)</u>
Noncash Investing Activities:	
Net Decrease in the Fair Value of Investments	<u>\$ (401,676)</u>

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, 2022**

		Custodial Funds
ASSETS		
Cash and Cash Equivalents	\$	13,339
Investments		1,510,979
Total Assets		1,524,318
LIABILITIES		
Due to Others		5,741
Total Liabilities		5,741
NET POSITION		
Restricted for:		
Endowment		95,714
School and District Projects		1,422,863
Total Net Position	\$	1,518,577

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, 2022**

	Custodial Funds
ADDITIONS	
Contributions	\$ 1,131,205
DEDUCTIONS	
School and District Projects	1,077,772
CHANGE IN FIDUCIARY NET POSITION	53,433
Fiduciary Net Position - Beginning of Year	1,465,144
NET POSITION - END OF YEAR	\$ 1,518,577

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, 2022

1. Summary of Significant Accounting Policies

Reporting Entity

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

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

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

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

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

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

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

Discretely Presented Component 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, 2022

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, 2022: 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); 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 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, 2022 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, 2022

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

ORANGE COUNTY PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2022

earlier if the “susceptible to accrual” criteria are met. In all cases, monies received before the revenue recognition criteria have been met are reported as unearned revenue.

The 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.

ORANGE COUNTY PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2022

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.

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, 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

**ORANGE COUNTY PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2022**

owns a share of the pool, not the underlying shares of the assets in the pool. The District relies on policies developed by the State Treasury for managing interest and credit risk for this external investment pool.

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

Restricted investments consist of \$50,289,000 restricted for the repayment of certificates of participation principal and interest, and \$3,978,013 pledged to cover certain workers compensation claims.

Inventories

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

Capital Assets and Depreciation

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

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:

<u>Description</u>	<u>Estimated Lives</u>
Improvements other than buildings	15 years
Buildings and fixed equipment	40 years
Furniture, fixtures, and equipment	5-15 years
Motor Vehicles	5-10 years
Lease Assets	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, 2022

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 four items that qualify for reporting in this category. The deferred outflows of resources related to pension, OPEB and the fair value of derivative instruments are discussed in subsequent notes. A deferred amount on refunding results from the difference in the carrying value of the refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of financial net position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net 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, 2022

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

ORANGE COUNTY PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2022

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 2021-22 tax levy on September 14, 2021. 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.

ORANGE COUNTY PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2022

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 GASB issued Statement No. 87, *Leases*. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. This Statement is effective for reporting periods beginning after December 15, 2020. The District has implemented this Statement for fiscal year 2022, the effect of which was immaterial.

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

The GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides 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, including 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 requirements of this Statement will take effect for financial statements starting with the fiscal year that ends June 30, 2023. Management is currently evaluating the impact of the adoption of this Statement on the District's financial statements.

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 at June 30, 2022, are reported as follows:

Investments measured at fair value	Fair Value Measurements			
	Value	Level 1	Level 2	Level 3
U.S. Government Agencies	\$ 430,615,236	\$ -	\$ 430,615,236	\$ -
Municipal bonds	15,407,471	-	15,407,471	-
Total investments measured at fair value	<u>446,022,707</u>	<u>-</u>	<u>446,022,707</u>	<u>-</u>
Investments measured at net asset value (NAV):				
FL Special Purpose Investment Account (SPIA)	315,168,201			
Florida Public Assets for Liquidity Management (Term)	290,000,000			
Total investments measured at NAV	<u>605,168,201</u>			
Investments measured at amortized cost:				
Florida Prime	634,637,614			
Florida Public Assets for Liquidity Management (Portfolio)	401,125,669			
Florida Safe	50,506,198			
Money Market	14,596,499			
Commercial Paper	26,080			
Total investments measured at amortized cost	<u>1,100,892,060</u>			
Total Investments, Primary Government	<u>\$ 2,152,082,968</u>			

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

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

Interest Rate Risk

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

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The District has \$446,022,707 in obligations of the United States Government Sponsored Agencies/Federal Instrumentalities 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, 2022, 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)	\$ 315,168,201	\$ -	\$ -	\$ -	\$ 315,168,201	\$ -
FL Prime	634,637,614	634,637,614	-	-	-	-
Florida Public Assets for Liquidity Management	691,125,669	691,125,669	-	-	-	-
Florida Safe	50,506,198	50,506,198	-	-	-	-
Money Market	14,596,499	14,596,499	-	-	-	-
Commercial Paper	26,080	26,080	-	-	-	-
Obligations of United States Government Agencies and Instrumentalities	430,615,236	71,127,675	3,581,877	21,698,904	199,705,591	134,501,189
Municipal Bonds	15,407,471	-	2,537,530	-	11,642,288	1,227,653
Total Investments, Reporting Entity	\$ 2,152,082,968	\$ 1,462,019,735	\$ 6,119,407	\$ 21,698,904	\$ 526,516,080	\$ 135,728,842

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, 2022, there were no redemption fees, maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100 percent of their account value.

**ORANGE COUNTY PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
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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 \$446,022,707 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%
L. Commercial Paper	30%
M. Money Market Funds and other local government investment pools	100%

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As of June 30, 2022, the District investments in the State of Florida Special Purpose Investment Account (SPIA) totaled \$315,168,201, which is rated AA-f by S&P with an effective duration of 2.66 years. These funds allocate investment earnings monthly.

As of June 30, 2022, the District investments in the Florida Prime totaled \$634,637,614 which is rated AAAM by S&P and has a weighted average life of 71 days. These funds allocate investment earnings monthly.

As of June 30, 2022, the District investments in the Florida Public Assets for Liquidity Management totaled \$691,125,669. These funds are rated AAAM by S&P and have a weighted average maturity of 25 days.

As of June 30, 2022, the District investments in Florida Safe totaled \$50,506,198. These funds are rated AAAM by S&P and have a weighted average maturity of 45 days.

As of June 30, 2022, the District investments in commercial paper were \$26,080. 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.

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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, 2022:

General Fund:	
Orange County Tax Collector	
Unremitted Property Taxes	\$ 13,042,506
Miscellaneous State Agencies	2,835,812
Capital Improvement Tax Fund:	
Orange County Tax Collector	
Unremitted Property Taxes	3,732,778
Other Capital Projects Fund:	
State of Florida – Department of Revenue	
Unremitted Sales Tax Collections	34,360,503
Orange County Board of County Commissioners	
Unremitted Impact Fee Collections	15,628,954
Florida Department of Education	
PECO Safety and Security	3,069,924
Miscellaneous Cities Impact Fee Collections	10,494,534
Federal Education Stabilization Fund:	
Federal Grant Reimbursements	84,526,535
Nonmajor Governmental Funds:	
Capital Projects CO&DS Fund:	
Florida Department of Education	
CO&DS	7,681,973
Special Revenue Funds:	
Food Service Fund:	
Florida Department of Education	
Meal Reimbursements	2,277,556
Federal Grant Reimbursements	10,261,663
Total Due From Other Agencies	<u>\$ 187,912,738</u>

ORANGE COUNTY PUBLIC SCHOOLS
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4. Changes in Capital Assets

Capital assets activity for the year ended June 30, 2022 is as follows:

Primary Government

	<u>Balance</u> <u>June 30, 2021</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2022</u>
Governmental Activities				
Capital Assets Not Being Depreciated:				
Land	\$ 369,879,802	\$ 1,811,594	\$ -	\$ 371,691,396
Construction in Progress	340,073,556	163,285,468	250,922,688	252,436,336
Total Capital Assets Not Being Depreciated	<u>709,953,358</u>	<u>165,097,062</u>	<u>250,922,688</u>	<u>624,127,732</u>
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	71,774,616	4,984,757	-	76,759,373
Buildings and Fixed Equipment	5,066,477,230	250,922,688	-	5,317,399,918
Furniture, Fixtures and Equipment	204,728,962	13,515,519	9,037,689	209,206,792
Motor Vehicles	136,037,916	13,873,179	17,684,707	132,226,388
Computer Software	191,707	-	45,016	146,691
Total Capital Assets Being Depreciated	<u>5,479,210,431</u>	<u>283,296,143</u>	<u>26,767,412</u>	<u>5,735,739,162</u>
Less Accumulated Depreciation For:				
Improvements Other Than Buildings	(28,671,933)	(3,608,390)	-	(32,280,323)
Buildings and Fixed Equipment	(1,211,012,303)	(130,400,797)	-	(1,341,413,100)
Furniture, Fixtures and Equipment	(147,712,390)	(21,835,407)	(6,838,835)	(162,708,962)
Motor Vehicles	(72,797,238)	(12,246,769)	(15,905,275)	(69,138,732)
Computer Software	(185,187)	(2,116)	(42,807)	(144,496)
Total Accumulated Depreciation	<u>(1,460,379,051)</u>	<u>(168,093,479)</u>	<u>(22,786,917)</u>	<u>(1,605,685,613)</u>
Total Capital Assets Being Depreciated, net	<u>4,018,831,380</u>	<u>115,202,664</u>	<u>3,980,495</u>	<u>4,130,053,549</u>
Governmental Activities Capital				
Capital Assets, net	<u>\$ 4,728,784,738</u>	<u>\$ 280,299,726</u>	<u>\$ 254,903,183</u>	<u>\$ 4,754,181,281</u>

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

Governmental Activities:	
Pupil Transportation Services	\$ 11,977,185
Maintenance	807,459
Unallocated	155,308,835
Total Depreciation Expense	<u>\$ 168,093,479</u>

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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) (18)	Lease Term Maturity (19)
<u>COPs:</u>				
2008E (1)	51,020,000	\$ 12,090,000	Synthetic 5.112	2023
2009B-QSCB (2)	35,820,000	35,820,000	1.15	2025
2010A-QSCB (3)	36,229,000	36,229,000	None	2030
2013A (4)	19,290,000	6,140,000	4.00-5.00	2026
2014A (5)	63,840,000	1,810,000	5.00	2025
2015D (8)	114,170,000	22,700,000	5.00	2033
2016B (10)	36,785,000	35,150,000	2.00-5.00	2028
2016C (11)	182,355,000	181,920,000	5.00	2035
2017B (13)	71,080,000	71,080,000	5.00	2028
2017C (14)	59,035,000	59,035,000	5.00	2030
2021A (15)	101,940,000	<u>101,940,000</u>	5.00	2032
Subtotal		563,914,000		
<u>COPs from Direct Borrowings of Debt:</u>				
2015A (6)	107,420,000	12,205,000	2.88	2023
2015B (7)	59,325,000	46,850,000	2.71	2026
2016A (9)	108,155,000	73,280,000	2.23	2025
2017A (12)	37,566,829	24,705,743	1.95	2026
2021B (16)	156,230,000	156,230,000	2.07	2032
2021C (17)	83,555,000	<u>83,555,000</u>	2.15	2032
Subtotal		<u>396,825,743</u>		
Total Certificates of Participation		<u>\$ 960,739,743</u>		

- (1) On September 8, 2008 the Leasing Corporation issued COPs Series 2008E to advance refund COPs Series 2007C.
- (2) 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.
- (3) 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.
- (4) On September 18, 2013, the Leasing Corporation issued COPs Series 2013A to advance refund a portion of COPs Series 2004A.
- (5) On March 11, 2014, the Leasing Corporation issued COPs Series 2014A to advance refund a portion of COPs Series 2004A.
- (6) On March 11, 2014, the Leasing Corporation entered into a forward refunding of the COPs Series 2005A. On April 1, 2015, the Leasing Corporation issued COPs Series 2015A.
- (7) 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.

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- (8) On January 21, 2015, the Leasing Corporation issued COPs Series 2015D to advance refund COPs Series 2007A.
- (9) 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.
- (10) On April 6, 2016, the Leasing Corporation issued COPs Series 2016B to advance refund COPs Series 2008D.
- (11) On April 20, 2016, the Leasing Corporation issued COPs Series 2016C to advance refund COPs Series 2009A.
- (12) On July 3, 2017, the Leasing Corporation issued COPs Series 2017A to advance refund COPs Series 2008C.
- (13) On September 7, 2017, the Leasing Corporation issued COPs Series 2017B to advance refund COPs Series 2012B.
- (14) On December 27, 2017, the Leasing Corporation issued COPs Series 2017C to advance refund COPs Series 2014A.
- (15) On April 20, 2021, the Leasing Corporation issued COPs Series 2021A to refund COPS Series 2008B.
- (16) On July 16, 2021, the Leasing Corporation issued COP's Series 2021B to refund COP's Series 2015C.
- (17) On July 16, 2021, the Leasing Corporation issued COP's Series 2021C to refund a portion of COP's Series 2015D
- (18) The lease payments are payable by the District, semiannually, on August 1 and February 1.
- (19) 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.

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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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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
2023	\$ 88,204,434	\$ 21,120,000	\$ 26,016,214	\$ 32,496,911	\$ 8,571,309
2024	89,958,040	8,820,000	25,260,942	48,303,601	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
2028-2032	470,022,163	181,464,000	76,985,907	197,025,000	14,547,256
2033-2035	277,362,036	245,270,000	18,937,125	13,015,000	139,911
Total Minimum Lease Payments	1,225,838,394	563,914,000	218,045,742	396,825,743	47,052,909
Add: Unamortized Premium	73,711,802	73,711,802	-	-	-
Less: Interest	(265,098,651)	-	(218,045,742)	-	(47,052,909)
Total Certificates of Participation	\$ 1,034,451,545	\$ 637,625,802	\$ -	\$ 396,825,743	\$ -

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. Derivative Instruments

Hedged Debt and Hedging Derivative Instrument Payments

As of June 30, 2022, aggregate debt service requirements of the District's debt (fixed-rate and variable-rate) and net receipts/payments on associated hedging derivative instruments are provided on the following tables. These amounts assume that current interest rates on variable-rate bonds and the current reference rates of hedging derivative instruments will remain the same for their term. As these rates vary, interest payments on variable-rate bonds and net receipts/payments on the hedging derivative instruments will vary.

Series 2008E COPs Swap Agreement - Swap Payments and Associated Debt. Assuming interest rates remain the same as at June 30, 2022, annual debt service requirements on the Series 2008E COPs and the interest rate swap would be as follows:

Fiscal Year Ending June 30,	Principal	Interest	Interest Rate Swaps, Net	Total
2023	\$ 12,090,000	\$ 13,713	\$ 41,755	\$ 12,145,468
	\$ 12,090,000	\$ 13,713	\$ 41,755	\$ 12,145,468

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6. Derivative Instruments (continued)

The fair value balances and notional amounts of derivative instruments outstanding at June 30, 2022, and the changes in fair value of such derivative instruments for the year then ended as reported in the 2022 financial statements, are as follows:

Governmental Activities Hedging Derivatives:	Change in Fair Value		Classification	Fair Value at June 30, 2022	
	Classification	Amount		Amount	Notional
2008E Pay-fixed Interest Rate Swap	Deferred Outflow of Resources	\$ 489,785	Liability	\$ (226,136)	\$ 12,090,000
Total Hedging Derivative Instruments				<u>\$ (226,136)</u>	

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

Objective and Terms of Derivative Instruments

The following table displays the objective and terms of the District's derivative instruments outstanding at June 30, 2022, along with the credit rating of the associated counterparty:

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

Credit Risk. The District is exposed to credit risk on hedging derivative instruments. The swap's fair value represented the District's credit exposure to the counterparty. Should the counterparty to this transaction fail to perform according to the terms of the swap contract, the District is left with variable rate bonds. As of June 30, 2022, the swap counterparties' credit ratings are noted in the above table.

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

The District has no hedging derivative instruments in asset positions at June 30, 2022.

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

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

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

7. Defeased Debt

On July 16, 2021, the District issued COPs Series 2021B to refund COPs Series 2015C. The COPs Series 2021B of \$156,230,000 (par value) with an interest rate of 2.07% was issued to refund COPs Series 2015C with interest rates of 5.00% and a par value of \$132,340,000. The refunding of the 2015C Series resulted in an economic savings (difference between the present value of the debt service payments on the old and new debt) of \$7,987,426 and a decrease in the District's total debt service requirement by \$9,168,063. The COPs final maturity was not extended. After paying issuance cost of \$271,920, the net proceeds of the COPS were \$158,990,872. The net proceeds from the issuance of the COPs, along with \$3,032,792 of the District's funds, were used to provide funds for the purpose of funding an escrow deposit, the proceeds of which were applied to fully pay on July 16, 2021, the COPs Series 2015C. As a result, \$132,340,000 of the 2015C certificates are considered to be defeased in-substance and the liability of these certificates has been removed from the District's government-wide financial statements in the current fiscal year.

On July 16, 2021, the District issued COPs Series 2021C to refund a portion of COPs Series 2015D. The COPs Series 2021C of \$83,555,000 (par value) with an interest rate of 2.15% was issued to refund COPs Series 2015D with interest rates of 5.00% and a par value of \$70,780,000. The refunding of the 2015D Series resulted in an economic savings (difference between the present value of the debt service payments on the old and new debt) of \$2,866,693 and a decrease in the District's total debt service requirement by \$3,237,227. The COPs final maturity was not extended. After paying issuance cost of \$143,229, the net proceeds of the COPS were \$85,033,812. The net proceeds from the issuance of the COPs, along with \$1,622,042 of the District's funds, were used to provide funds for the purpose of funding an escrow deposit, the proceeds of which were applied to fully pay on July 16, 2021, the COPs Series 2015D. As a result, \$70,780,000 of the 2015D certificates are considered to be defeased in-substance and the liability of these certificates has been removed from the District's government-wide financial statements in the current fiscal year.

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On June 30, 2022, the outstanding balance of debt considered defeased in-substance in prior years are as follows:

Debt Issues	Amount Outstanding
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	\$ 690,910,000

8. Changes in Long-Term Liabilities

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

Description	Balance June 30, 2021	Additions	Deductions	Balance June 30, 2022	Due In One Year
Certificates of Participation from Direct Borrowings	\$ 196,094,892	\$ 239,785,000	\$ 39,054,149	\$ 396,825,743	\$ 32,496,911
Other Certificates of Participation	775,624,000	-	211,710,000	563,914,000	21,120,000
Add: Unamortized Premiums					
Other COPs	106,937,312	-	33,225,510	73,711,802	9,054,793
Total Certificates of Participation	1,078,656,204	239,785,000	283,989,659	1,034,451,545	62,671,704
Bonds Payable	243,000	-	243,000	-	-
Estimated Insurance Claims Payable	14,103,052	8,416,278	8,056,441	14,462,889	3,523,638
Compensated Absences	132,561,302	3,383,335	10,660,602	125,284,035	10,774,796
Other Post-Employment Benefits	57,427,977	5,415,567	14,147,686	48,695,858	3,994,992
Net Pension Liability	1,384,664,900	419,351,194	1,244,707,473	559,308,621	1,920,645
Derivative Instruments	715,921	-	489,785	226,136	-
Total	\$ 2,668,372,356	\$ 676,351,374	\$ 1,562,294,646	\$ 1,782,429,084	\$ 82,885,775

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.

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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.

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 \$2,779,314 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 \$2,124,368,964 and represented \$7,321,745 in State categorical programs, \$25,688,651 in Post-Secondary schools rollover budget, \$5,687,900 in State Grants, \$81,997,948 in food service, \$17,034,209 in student activities, \$147,821,252 in debt service and \$1,838,817,259 in capital projects.

Assigned for School Operations and Other Purposes:

The assigned fund balances totaled \$262,027,004. For the General Fund, the Chief Financial Officer of the Board has assigned the OPEB liability of \$48,695,858; Board Projects of \$143,230,945; and K-12 School Rollover Budgets of \$28,234,196. Also for the General Fund, the District reports as assigned outstanding purchase obligations of \$5,582,471 that have not been previously reported as restricted and \$25,241,092 needed to eliminate expected expenditures over expected revenues in the subsequent year budget approved by the Board. In addition, \$11,042,442 of positive fund

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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 \$132,604,286.

	General Fund	Special Revenues - Federal Education Stabilization Fund	Capital Projects - Local Capital Improvement Tax	Capital Projects - Other Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
Fund Balances:						
Nonspendable:						
Inventories						
General Fund	\$ 2,669,786	\$ -	\$ -	\$ -	\$ -	\$ 2,669,786
Special Revenues -						
Student Activities	-	-	-	-	109,528	109,528
Restricted:						
Categorical Programs	7,321,745	-	-	-	-	7,321,745
Post Secondary Rollover Budgets	25,688,651	-	-	-	-	25,688,651
State Grants	5,687,900	-	-	-	-	5,687,900
Special Revenues -						
Food Service	-	-	-	-	81,997,948	81,997,948
Student Activities	-	-	-	-	17,034,209	17,034,209
Debt Service	-	-	-	-	147,821,252	147,821,252
Capital Projects	-	-	366,877,602	1,450,725,789	21,213,868	1,838,817,259
Assigned:						
School Operations:						
Encumbrances	5,582,471	-	-	-	-	5,582,471
Board Projects	143,230,945	-	-	-	-	143,230,945
K-12 Schools Rollover Budgets	28,234,196	-	-	-	-	28,234,196
Next Year's Budget Deficit	25,241,092	-	-	-	-	25,241,092
Other Purposes:						
OPEB	48,695,858	-	-	-	-	48,695,858
Special Revenues -						
Other	-	-	-	-	11,042,442	11,042,442
Unassigned:	<u>132,604,286</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>132,604,286</u>
Total Fund Balance	<u>\$ 424,956,930</u>	<u>\$ -</u>	<u>\$ 366,877,602</u>	<u>\$ 1,450,725,789</u>	<u>\$ 279,219,247</u>	<u>\$ 2,521,779,568</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 \$132,604,286 or 6.5 percent of general fund total budgeted revenues for fiscal year 2022.

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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, 2022:

<u>Funds</u>	<u>Interfund</u>	
	<u>Receivables</u>	<u>Payables</u>
	<u>Due From</u>	<u>Due To</u>
Major Governmental Funds:		
General	\$ 72,737,962	\$ -
Special Revenue - Education Stabilization		65,099,346
Nonmajor Governmental Funds:		
Special Revenue - Other Federal	-	7,638,616
Total	<u>\$ 72,737,962</u>	<u>\$ 72,737,962</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, 2022:

<u>Funds</u>	<u>Interfund</u>	
	<u>Transfer</u>	<u>Transfer</u>
	<u>In</u>	<u>Out</u>
Major Governmental Funds:		
General	\$ 34,620,746	\$ 35,175,026
Capital Projects - Local Capital Improvement Tax	-	114,012,207
Nonmajor Governmental Funds		
Debt Service - Other	88,102,916	-
Capital Projects - PECO	-	8,711,455
Internal Service Funds		
Self-Insurance	10,000,000	-
Employee Benefits	25,175,026	-
Total	<u>\$ 157,898,688</u>	<u>\$ 157,898,688</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 capital leases.

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11. Schedule of State Revenue Sources

The District's principal source of revenues is the State, which provided approximately 30% of total revenues in the 2022 fiscal year. The following is a schedule of State revenue sources and amounts:

<u>Sources</u>	<u>Amount</u>
Florida Education Finance Program	\$ 635,083,814
Categorical Educational Programs	213,385,697
Workforce Development	32,233,536
CO&DS Withheld for SBE/COBI Bonds	249,138
Voluntary Pre-Kindergarten Program	5,329,425
Charter Schools Capital Outlay	8,711,455
CO&DS Distributed to District	7,795,488
Food Service Supplement	1,321,366
State License Tax	396,209
Miscellaneous State Grants	4,679,919
Total	<u>\$ 909,186,047</u>

12. Property Taxes

The following is a summary of millage and taxes levied on the 2021 tax roll for the 2021-2022 fiscal year:

	<u>Millages</u>	<u>Taxes Levied</u>
General Fund		
Nonvoted School Tax:		
Required Local Effort	3.489	\$ 600,298,127
Basic Discretionary Local Effort	0.748	128,696,761
Voted School Tax:		
Additional Voted Millage	1.000	172,054,493
Capital Projects Funds		
Nonvoted Tax:		
Local Capital Improvement	1.500	258,081,740
Total	<u>6.737</u>	<u>\$ 1,159,131,120</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 \$32,301,346 for the fiscal year ended June 30, 2022.

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 2021-22 fiscal year were as follows:

Class or Plan	Percent of Gross Salary	
	Employee	Employer (A)
Florida Retirement System, Regular	3.00	10.82
Florida Retirement System, County Elected Officers	3.00	51.42
Florida Retirement System, Senior Management Service	3.00	29.01
Florida Retirement System, Special Risk	3.00	25.89
Deferred Retirement Option Program – Applicable to Members from All of the Above Classes or Plans	0.00	18.34
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 \$103,025,247 for the fiscal year ended June 30, 2022.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2022, the District reported a liability of \$177,733,377 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. The District's proportionate share of the net pension liability was based on the District's 2020-21 fiscal year contributions relative to the 2020-21 fiscal year contributions of all participating members. At June 30, 2021, the District's proportionate share was 2.35 percent, which was an increase of 0.08 percent from its proportionate share measured as of June 30, 2020.

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For the fiscal year ended June 30, 2022, the District recognized pension expense of \$4,044,383 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	\$ 30,463,785	\$ -
Change of assumptions	121,613,988	-
Net difference between projected and actual earnings on FRS pension plan investments	-	620,067,077
Changes in proportion and differences between District FRS contributions and proportionate share of contributions	28,803,138	1,506,618
District FRS contributions subsequent to the measurement date (fiscal year 2021 contributions)	103,025,247	-
Total	\$ 283,906,158	\$ 621,573,695

The deferred outflows of resources related to pensions resulting from District contributions to the Plan subsequent to the measurement date, totaling \$103,025,247, will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2023. 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>
2023	\$ (76,689,921)
2024	(89,508,386)
2025	(121,228,658)
2026	(157,316,963)
2027	4,051,144
Thereafter	-
Total	\$ (440,692,784)

Actuarial Assumptions. The total pension liability in the July 1, 2021 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	6.80 percent, net of pension plan investment expense, including inflation

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

The actuarial assumptions used in the July 1, 2021, valuation were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

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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%	2.1%	2.1%	1.1%
Fixed Income	20.0%	3.8%	3.7%	3.3%
Global Equity	54.2%	8.2%	6.7%	17.8%
Real Estate (Property)	10.3%	7.1%	6.2%	13.8%
Private Equity	10.8%	11.7%	8.5%	26.4%
Strategic Investments	3.7%	5.7%	5.4%	8.4%
Total	<u>100%</u>			
Assumed inflation - Mean			2.4%	1.2%

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

Discount Rate. The discount rate used to measure the total pension liability was 6.8 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 6.8 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 (5.8 percent) or 1-percentage-point higher (7.8 percent) than the current rate:

	<u>1% Decrease (5.8%)</u>	<u>Current Discount Rate (6.8%)</u>	<u>1% Increase (7.8%)</u>
District's proportionate share of the net pension liability	\$ 794,835,569	\$ 177,733,377	\$ (338,094,864)

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.

Payables to the Pension Plan. At June 30, 2022, the District reported \$0 for the outstanding amount of contributions to the Plan required for the fiscal year ended June 30, 2022.

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

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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, 2022, 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, 2022, 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 \$19,296,022 for the fiscal year ended June 30, 2022.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2022, the District reported a net pension liability of \$381,575,244 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, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. The District's proportionate share of the net pension liability was based on the District's 2020-21 fiscal year contributions relative to the total 2020-21 fiscal year contributions of all participating members. At June 30, 2021, the District's proportionate share was 3.11 percent, which was an decrease of 0.16 percent from its proportionate share measured as of June 30, 2020.

For the fiscal year ended June 30, 2022, the District recognized pension expense of \$28,256,963 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	\$ 12,768,471	\$ 159,819
Change of assumptions	29,983,274	15,721,871
Net difference between projected and actual earnings on HIS pension plan investments	397,782	-
Changes in proportion and differences between District HIS contributions and proportionate share of HIS contributions	10,935,376	15,426,546
District contributions subsequent to the measurement date	19,296,022	-
Total	<u>\$ 73,380,925</u>	<u>\$ 31,308,236</u>

The deferred outflows of resources related to pensions resulting from District contributions to the HIS Plan subsequent to the measurement date, totaling \$19,296,022, will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2023. 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>
2023	\$ 7,337,877
2024	2,295,766
2025	4,206,045
2026	5,544,573
2027	3,521,450
Thereafter	(129,044)
Total	<u>\$ 22,776,667</u>

Actuarial Assumptions. The actuarial assumptions that determined the total pension liability as of June 30, 2021, 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	2.16 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 2.16 percent, which is a decrease from 2.21 percent used at the preceding measurement date. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

ORANGE COUNTY PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
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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 2.16 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 (1.16 percent) or 1-percentage-point higher (3.16 percent) than the current rate:

	1% Decrease (1.16%)	Current Discount Rate (2.16%)	1% Increase (3.16%)
District's proportionate share of the net pension liability	\$ 441,137,943	\$ 381,575,244	\$ 332,776,932

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, 2022, the District reported \$0 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended June 30, 2022.

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	\$ 177,733,377	\$ 381,575,244	\$ 559,308,621
Deferred outflows of resources related to defined benefit plans	283,906,158	73,380,925	357,287,083
Deferred inflows of resources related to defined benefit plans	621,573,695	31,308,236	652,881,931
Pension expense	4,044,383	28,256,963	32,301,346

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 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

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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 2021-22 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Compensation</u>
FRS, Regular	10.82
FRS, Elected County Officers	51.42
FRS, Senior Management Service	29.01
FRS, Special Risk Regular	37.76

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, 2022, 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 \$32,329,622 for the fiscal year ended June 30, 2022.

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 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.

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Therefore, there is no liability to the District for these benefits. For the fiscal year 2021-22, retiree contributions totaled \$4,910,164, 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	412
Active Employees	21,719
 Total	 22,131

Total OPEB Liability. The District's total OPEB liability of \$48,695,858 was measured as of June 30, 2022 and was determined by an actuarial valuation as of June 30, 2022.

Actuarial Assumption and Other Inputs. The total OPEB liability in the June 30, 2022, 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	2.14% increasing to 3.54% as of the end of the measurement period
20-Year Municipal Bond Rate	3.54%
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	5% decreasing to 4.5% 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, 2021 to June 30, 2022.

	Total OPEB Liability
Balance at June 30, 2021	\$ 57,427,977
Changes for the Fiscal Year:	
Service Cost	2,017,589
Interest on the Total OPEB Liability	1,198,008
Difference Between Expected and Actual Experience	2,199,970
Changes in Assumptions and Other Inputs	(9,237,522)
Benefit Payments	(4,910,164)
Net Changes	(8,732,119)
Balance at June 30, 2022	\$ 48,695,858

Changes of assumptions and other inputs include: a change in the discount rate from 2.14% to 3.54%, a change in salary scale, a change in the mortality projection, a change in the healthcare cost trend rate from 5.0% at the end of the prior year to 4.5% 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 (2.54 percent) or 1 percentage point higher (4.54 percent) than the current discount rate:

	1% Decrease (2.54%)	Current Discount Rate (3.54%)	1% Increase (4.54%)
Total OPEB Liability	\$ 52,122,529	\$ 48,695,858	\$ 45,529,962

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 (3.50%)	Current Discount Rate (4.50%)	1% Increase (5.50%)
Total OPEB Liability	\$ 44,784,878	\$ 48,695,858	\$ 53,240,084

**ORANGE COUNTY PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2022**

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2022, the District recognized OPEB expense of \$3,994,992. At June 30, 2022, 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	\$ 10,383,199	\$ 4,516,261
Changes of Assumptions or Other Inputs	<u>6,240,115</u>	<u>10,917,053</u>
Total	<u><u>\$ 16,623,314</u></u>	<u><u>\$ 15,433,314</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>
2023	\$ 779,395
2024	779,395
2025	779,395
2026	642,500
Thereafter	<u>(1,790,685)</u>
Total	<u><u>\$ 1,190,000</u></u>

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>
Orange Technical College Orlando	\$ 29,581,427	\$ 2,119,639	\$ 27,461,788
Water Spring MS	32,120,144	6,523,327	25,596,817
Stonewyck ES	15,973,918	12,541,320	3,432,598
Other major construction projects	<u>230,847,576</u>	<u>214,783,837</u>	<u>16,063,739</u>
Total	<u><u>\$ 308,523,065</u></u>	<u><u>\$ 235,968,123</u></u>	<u><u>\$ 72,554,942</u></u>

ORANGE COUNTY PUBLIC SCHOOLS
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June 30, 2022

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	\$ 36,018,790
Capital Projects - Local Capital Improvement Tax	56,560,717
Capital Projects - Other Capital Projects	140,049,326
Special Revenue - Federal Education Stabilization	26,568,511
Nonmajor Governmental Funds	<u>6,492,364</u>
Total Governmental Funds	<u>\$ 265,689,708</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 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, 2022. 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 \$14,462,889 at June 30, 2022. Settled claims resulting from the risks described above have not exceeded into the excess commercial insurance coverage in any of the past three fiscal years.

The District provides employee group health and life insurance. The group health plan is self-insured through the Employee Benefits Trust and life insurance is obtained through a commercial carrier. Under these plans, the Board contributes employee premiums as fringe benefits to employees. The employees pay a portion of the costs in the two premium group health plans while the District pays all of the employee costs in the two basic group health plans. Premiums for coverages provided for employee dependents and retirees and their dependents are paid in advance by the employee or retiree. These plans provide for maximum premiums based on the number of participants and individual or family coverages. The group health plan is administered by third-party administrators that are reimbursed by the District from a detail record of services provided. There is no stop loss protection on the group health plan. The District has different funding arrangements with each of the groups that reimburse the claims and healthcare expenses. The District reported an estimated unpaid claims liability of \$19,000,000 in the Internal Service Fund for the group health insurance program at June 30, 2022.

ORANGE COUNTY PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2022

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, 2021 Beginning Fiscal Year-End	Current-Year Claims and Changes in Estimates	Claims Payments	June 30, 2022 Ending Fiscal Year- End
2020-21	\$ 33,937,727	233,202,788	(235,537,463)	\$ 31,603,052
2021-22	\$ 31,603,052	234,844,533	(232,984,696)	\$ 33,462,889

17. Litigation and Contingencies

The District is a defendant in numerous lawsuits as of June 30, 2022. 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.

During 2020 an outbreak of a novel strain of coronavirus (“COVID-19”) emerged globally. As a result of the spread of COVID-19, economic uncertainties have arisen that may impact the District’s operations for an indeterminable time period.

Required Supplementary Information

REQUIRED SUPPLEMENTARY INFORMATION -
SCHEDULE OF FUNDING PROGRESS
OTHER POSTEMPLOYMENT BENEFITS PLAN
June 30, 2022

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

	2022	2021	2020	2019
Total OPEB Liability				
Service Cost	\$ 2,017,589	\$ 2,153,966	\$ 2,778,334	\$ 1,394,593
Interest	1,198,008	1,272,707	1,856,511	1,863,816
Difference Between Expected and Actual Experience	2,199,970	(6,192,053)	3,678,706	11,235,281
Changes of Assumptions or Other Inputs	(9,237,522)	6,021,519	3,102,696	(5,749,617)
Benefit Payments	(4,910,164)	(4,679,461)	(2,981,772)	(4,722,815)
Net Change in Total OPEB Liability	\$ (8,732,119)	\$ (1,423,322)	\$ 8,434,475	\$ 4,021,258
Total OPEB Liability - Beginning	57,427,977	58,851,299	50,416,824	46,395,566
Total OPEB Liability - Ending	\$ 48,695,858	\$ 57,427,977	\$ 58,851,299	\$ 50,416,824
Covered-Employee Payroll	\$ 987,698,647	\$ 994,034,919	\$ 951,638,242	\$ 904,238,966
Total OPEB Liability as a Percentage of Covered-Employee Payroll	0.049	0.058	0.062	0.056

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 2.14% to 3.54%, a changes in the mortality projection, a change in the healthcare cost trend rate from 5.0 at the end of the prior year to 4.5 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

	2021*	2020*	2019*	2018*	2017*	2016*	2015*	2014*	2013*
District's proportion of the net FRS pension liability (asset)	2.4%	2.3%	2.2%	2.2%	2.2%	2.2%	2.4%	2.3%	2.1%
District's proportionate share of the FRS net pension liability (asset)	\$ 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 covered payroll	\$ 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 net FRS pension liability (asset) as a percentage of its covered payroll	16.1%	86.8%	71.9%	65.4%	65.8%	58.1%	32.2%	15.5%	43.8%
FRS Plan Fiduciary Net Position as a percentage of the total pension liability	96.40%	78.85%	82.61%	84.26%	83.89%	84.88%	92.00%	96.09%	88.54%

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

Note: Data was unavailable prior to 2013.

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014
Contractually required FRS contribution	\$ 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	\$ 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 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
FRS contributions as a percentage of covered payroll	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.

Note: Data was unavailable prior to 2014.

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

	2021*	2020*	2019*	2018*	2017*	2016*	2015*	2014*	2013*
District's proportion of the HIS net pension liability (asset)	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)	\$ 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 payroll	\$ 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 payroll	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	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.

Note: Data was unavailable prior to 2013.

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014
Contractually required HIS contribution	\$ 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	\$ 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 contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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
HIS contributions as a percentage of covered payroll	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.

Note: Data was unavailable prior to 2014.

Other Supplementary Information

ORANGE COUNTY PUBLIC SCHOOLS
Non-Major Governmental Funds
June 30, 2022

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 capital leases.

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, 2022**

	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	\$ 48,451,612	\$ 29,556,867	\$ 13,637,247	\$ 148,425	\$ 15,771,195
Investments	169,702,301	77,878,451	65,261,467	-	12,616,984
Restricted Investments	50,289,000	-	-	-	-
Accounts Receivable	97,022	97,022	-	-	97,022
Interest Receivable	382,385	-	-	-	-
Due From Other Funds	-	-	-	-	-
Due From Other Agencies	20,221,192	12,539,219	2,277,556	10,261,663	-
Inventories	2,570,720	2,570,720	2,461,192	-	109,528
Total Assets	\$ 291,714,232	\$ 122,642,279	\$ 83,637,462	\$ 10,410,088	\$ 28,594,729
LIABILITIES AND FUND BALANCES					
Liabilities:					
Salaries and Wages Payable	\$ 220	\$ 220	\$ -	\$ -	\$ 220
Accounts Payable	3,611,908	3,581,500	523,070	2,650,100	408,330
Due to Other Funds	7,638,616	7,638,616	-	7,638,616	-
Due to Other Agencies	121,372	121,372	-	121,372	-
Unearned Revenue	1,122,869	1,116,444	1,116,444	-	-
Total Liabilities	12,494,985	12,458,152	1,639,514	10,410,088	408,550
Fund Balances:					
Nonspendable:	109,528	109,528	-	-	109,528
Spendable:					
Restricted	268,067,277	99,032,157	81,997,948	-	17,034,209
Assigned	11,042,442	11,042,442	-	-	11,042,442
Total Fund Balances	279,219,247	110,184,127	81,997,948	-	28,186,179
Total Liabilities and Fund Balances	\$ 291,714,232	\$ 122,642,279	\$ 83,637,462	\$ 10,410,088	\$ 28,594,729

**ORANGE COUNTY PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
June 30, 2022
(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	\$ 16,579,166	\$ -	\$ 16,579,166
Investments	80,570,701	-	80,570,701
Restricted Investments	50,289,000	-	50,289,000
Accounts Receivable	-	-	-
Interest Receivable	382,385	-	382,385
Due From Other Funds	-	-	-
Due From Other Agencies	-	-	-
Inventories	-	-	-
Total Assets	<u>\$ 147,821,252</u>	<u>\$ -</u>	<u>\$ 147,821,252</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Salaries and Wages Payable	\$ -	\$ -	\$ -
Accounts Payable	-	-	-
Due to Other Funds	-	-	-
Due to Other Agencies	-	-	-
Accrued Interest Payable	-	-	-
Unearned Revenue	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:			
Spendable:			
Restricted	147,821,252	-	147,821,252
Assigned	-	-	-
Total Fund Balances	<u>147,821,252</u>	<u>-</u>	<u>147,821,252</u>
Total Liabilities and Fund Balances	<u>\$ 147,821,252</u>	<u>\$ -</u>	<u>\$ 147,821,252</u>

**ORANGE COUNTY PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
June 30, 2022
(continued)**

	Capital Projects Funds		
	Total Non-Major Capital Projects Funds	Public Education Capital Outlay Fund	Capital Outlay & Debt Service Fund
ASSETS			
Cash	\$ 2,315,579	\$ -	\$ 2,315,579
Investments	11,253,149	-	11,253,149
Accounts Receivable	-	-	-
Due From Other Agencies	7,681,973	-	7,681,973
Inventories	-	-	-
Total Assets	\$ 21,250,701	\$ -	\$ 21,250,701
LIABILITIES AND FUND BALANCES			
Liabilities:			
Salaries and Wages Payable	\$ -	\$ -	\$ -
Accounts Payable	30,408	-	30,408
Due to Other Funds	-	-	-
Unearned Revenues	6,425	-	6,425
Total Liabilities	36,833	-	36,833
Fund Balances:			
Nonspendable:	-	-	-
Spendable:			
Restricted	21,213,868	-	21,213,868
Assigned	-	-	-
Total Fund Balances	21,213,868	-	21,213,868
Total Liabilities and Fund Balances	\$ 21,250,701	\$ -	\$ 21,250,701

**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, 2022**

	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
REVENUES					
Federal Direct Sources:					
Federal Direct	\$ 4,897,447	\$ 3,209,748	\$ -	\$ 3,209,748	\$ -
Total Federal Direct	4,897,447	3,209,748	-	3,209,748	-
Federal Through State Sources:					
Food Service	152,572,366	152,572,366	152,572,366	-	-
Other Federal Through State Sources	143,454,222	143,454,222	-	143,454,222	-
Total Federal through State	296,026,588	296,026,588	152,572,366	143,454,222	-
State Sources:					
Food Service	1,321,366	1,321,366	1,321,366	-	-
CO&DS Withheld for SBE/COBI Bond	249,138	-	-	-	-
CO&DS Distribution	7,675,548	-	-	-	-
Public Education Capital Outlay	8,711,455	-	-	-	-
Total State Sources	17,957,507	1,321,366	1,321,366	-	-
Local Sources:					
Food Service	1,267,226	1,267,226	1,267,226	-	-
Investment Income	(838,939)	(169,879)	(260,482)	-	90,603
Other Local Sources	42,732,028	42,732,028	180,148	-	42,551,880
Total Local Sources	43,160,315	43,829,375	1,186,892	-	42,642,483
Total Revenues	\$ 362,041,857	\$ 344,387,077	\$ 155,080,624	\$ 146,663,970	\$ 42,642,483

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, 2022
(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	\$ 1,687,699	\$ -	\$ 1,687,699
Total Federal Direct	<u>1,687,699</u>	<u>-</u>	<u>1,687,699</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	249,138	249,138	-
CO&DS Distribution	-	-	-
Public Education Capital Outlay	-	-	-
Total State Sources	<u>249,138</u>	<u>249,138</u>	<u>-</u>
Local Sources:			
Food Service	-	-	-
Investment Income	(657,590)	-	(657,590)
Other Local Sources	-	-	-
Total Local Sources	<u>(657,590)</u>	<u>-</u>	<u>(657,590)</u>
Total Revenues	<u>\$ 1,279,247</u>	<u>\$ 249,138</u>	<u>\$ 1,030,109</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, 2022
(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	7,675,548	-	7,675,548
Public Education Capital Outlay	8,711,455	8,711,455	-
Total State Sources	16,387,003	8,711,455	7,675,548
Local Sources:			
Food Service	-	-	-
Investment Income	(11,470)	-	(11,470)
Other Local Sources	-	-	-
Total Local Sources	(11,470)	-	(11,470)
Total Revenues	\$ 16,375,533	\$ 8,711,455	\$ 7,664,078

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, 2022
(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	\$ 67,857,647	\$ 67,857,647	\$ -	\$ 67,653,980	\$ 203,667
Student Support Services	15,694,201	15,694,201	-	15,692,866	1,335
Instructional Media Services	684,570	684,570	-	671,927	12,643
Instruction and Curriculum Development	26,675,723	26,675,723	-	26,675,015	708
Instructional Staff Training Services	17,294,811	17,294,811	-	17,266,023	28,788
Instructional Related Technology	365,062	365,062	-	364,515	547
General Administration	6,317,370	6,317,370	-	6,317,370	-
School Administration	620,225	620,225	-	531,564	88,661
Facilities Acquisition & Construction	248,941	-	-	-	-
Fiscal Services	168,592	168,592	-	166,225	2,367
Food Services	125,433,615	125,433,615	125,419,937	-	13,678
Central Services	135,642	135,642	-	10,000	125,642
Student Transportation Services	6,376,280	6,376,280	-	6,346,149	30,131
Operation of Plant	236,880	236,880	-	227,599	9,281
Maintenance of Plant	3,579	3,579	-	-	3,579
Community Services	42,315,673	42,315,673	-	3,131,145	39,184,528
Capital Outlay:					
Facilities Acquisition & Construction	1,226,999	-	-	-	-
Other Capital Outlay	2,389,620	2,389,620	766,304	1,609,592	13,724
Debt Service:					
Principal	48,032,149	-	-	-	-
Interest and Fiscal Charges	32,551,769	-	-	-	-
Total Expenditures	394,629,348	312,569,490	126,186,241	146,663,970	39,719,279
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	(32,587,491)	31,817,587	28,894,383	-	2,923,204
OTHER FINANCIAL SOURCES (USES)					
Refunding Lease-Purchase Agreements	239,785,000	-	-	-	-
Premium on Refunding Lease-Purchase Agreements	-	-	-	-	-
Payments to Refunding Bond Escrow Agent	(244,024,684)	-	-	-	-
Transfer In	88,102,916	-	-	-	-
Transfer Out	(8,711,455)	-	-	-	-
Total Other Financial Sources (Uses)	75,151,777	-	-	-	-
Net Change in Fund Balances	42,564,286	31,817,587	28,894,383	-	2,923,204
Fund Balances, Beginning	236,654,961	78,366,540	53,103,565	-	25,262,975
Fund Balances, Ending	\$ 279,219,247	\$ 110,184,127	\$ 81,997,948	\$ -	\$ 28,186,179

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, 2022
(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	48,032,149	243,000	47,789,149
Interest and Fiscal Charges	32,551,769	12,307	32,539,462
	<u>80,583,918</u>	<u>255,307</u>	<u>80,328,611</u>
Total Expenditures			
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	<u>(79,304,671)</u>	<u>(6,169)</u>	<u>(79,298,502)</u>
OTHER FINANCIAL SOURCES (USES)			
Premium on Refunding Bonds	-	-	-
Refunding Lease-Purchase Agreements	239,785,000	-	239,785,000
Premium on Refunding Lease-Purchase Agreements	-	-	-
Payments to Refunding Bond Escrow Agent	(244,024,684)	-	(244,024,684)
Transfer In	88,102,916	-	88,102,916
Transfer Out	-	-	-
	<u>83,863,232</u>	<u>-</u>	<u>83,863,232</u>
Total Other Financial Sources (Uses)			
Net Change in Fund Balances	4,558,561	(6,169)	4,564,730
Fund Balances, Beginning	143,262,691	6,169	143,256,522
Fund Balances, Ending	<u>\$ 147,821,252</u>	<u>\$ -</u>	<u>\$ 147,821,252</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, 2022
(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	248,941	-	248,941
Fiscal Services	-	-	-
Food Services	-	-	-
Central Services	-	-	-
Student Transportation Services	-	-	-
Operation of Plant	-	-	-
Maintenance of Plant	-	-	-
Community Services	-	-	-
Capital Outlay:			
Facilities Acquisition & Construction	1,226,999	-	1,226,999
Other Capital Outlay	-	-	-
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	-	-	-
Total Expenditures	1,475,940	-	1,475,940
Excess (Deficiency) of Revenues Over (Under) Expenditures	14,899,593	8,711,455	6,188,138
OTHER FINANCIAL SOURCES (USES)			
Transfer In	-	-	-
Transfer Out	(8,711,455)	(8,711,455)	-
Total Other Financial Sources (Uses)	(8,711,455)	(8,711,455)	-
Net Change in Fund Balances	6,188,138	-	6,188,138
Fund Balances, Beginning	15,025,730	-	15,025,730
Fund Balances, Ending	<u>\$ 21,213,868</u>	<u>\$ -</u>	<u>\$ 21,213,868</u>

**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, 2022**

	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	127,173,150	127,173,150	152,572,366	25,399,216
Total Federal through State	127,173,150	127,173,150	152,572,366	25,399,216
State Sources:				
Food Service	1,303,887	1,303,887	1,321,366	17,479
Total State Sources	1,303,887	1,303,887	1,321,366	17,479
Local Sources:				
Food Service	2,690,000	2,690,000	1,267,226	(1,422,774)
Investment Income	-	-	(260,482)	(260,482)
Other Local Sources	-	-	180,148	180,148
Total Local Sources	2,690,000	2,690,000	1,186,892	(1,503,108)
Total Revenues	131,167,037	131,167,037	155,080,624	23,913,587
EXPENDITURES				
Current:				
Food Service	129,780,742	129,780,742	125,419,937	4,360,805
Capital Outlay:				
Other Capital Outlay	-	766,304	766,304	-
Total Expenditures	129,780,742	130,547,046	126,186,241	4,360,805
Excess of Revenues Over Expenditures	1,386,295	619,991	28,894,383	28,274,392
Net Change in Fund Balance	1,386,295	619,991	28,894,383	28,274,392
Fund Balance, Beginning	53,103,565	53,103,565	53,103,565	-
Fund Balance, Ending	\$ 54,489,860	\$ 53,723,556	\$ 81,997,948	\$ 28,274,392

**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, 2022**

	Other Federal Programs			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original*	Final		
REVENUES				
Federal Direct	\$ -	\$ 3,500,000	\$ 3,209,748	\$ (290,252)
Total Federal Direct	-	3,500,000	3,209,748	(290,252)
Federal Through State Sources:				
Other Federal Through State Sources	-	208,250,060	143,454,222	(64,795,838)
Total Federal through State	-	208,250,060	143,454,222	(64,795,838)
Total Revenues	-	211,750,060	146,663,970	(65,086,090)
EXPENDITURES				
Current:				
Instruction	-	96,380,304	67,653,980	28,726,324
Student Support Services	-	18,105,440	15,692,866	2,412,574
Instructional Media Services	-	886,016	671,927	214,089
Instruction and Curriculum Development	-	35,582,190	26,675,015	8,907,175
Instructional Staff Training Services	-	33,774,087	17,266,023	16,508,064
Instructional Related Technology	-	466,191	364,515	101,676
General Administration	-	10,993,394	6,317,370	4,676,024
School Administration	-	3,000,798	531,564	2,469,234
Fiscal Services	-	167,694	166,225	1,469
Central Services	-	12,645	10,000	2,645
Student Transportation Services	-	7,352,717	6,346,149	1,006,568
Operation of Plant	-	263,471	227,599	35,872
Maintenance of Plant	-	2,200	-	2,200
Community Services	-	3,153,321	3,131,145	22,176
Capital Outlay:				
Other Capital Outlay	-	1,609,592	1,609,592	-
Total Expenditures	-	211,750,060	146,663,970	65,086,090
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, 2022

	Special Revenue Fund			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original*	Final		
REVENUES				
Local Sources:				
Interest Income	\$ -	\$ 39,769	\$ 90,603	\$ 50,834
Other Local Sources	-	28,988,435	42,551,880	13,563,445
Total Local Sources	-	29,028,204	42,642,483	13,614,279
Total Revenues	-	29,028,204	42,642,483	13,614,279
EXPENDITURES				
Current:				
Instruction	-	339,677	203,667	136,010
Student Support Services	-	4,397	1,335	3,062
Instructional Media Services	-	16,859	12,643	4,216
Instruction and Curriculum Development	-	858	708	150
Instructional Staff Training Services	-	74,505	28,788	45,717
Instructional Related Technology	-	3,596	547	3,049
General Administration	-	6,209	-	6,209
School Administration	-	148,443	88,661	59,782
Facilities Acquisition & Construction	-	633	-	633
Fiscal Services	-	4,292	2,367	1,925
Food Services	-	101,426	13,678	87,748
Central Services	-	238,452	125,642	112,810
Student Transportation Services	-	41,930	30,131	11,799
Operation of Plant	-	9,281	9,281	-
Maintenance of Plant	-	12,846	3,579	9,267
Community Services	-	32,270,552	39,184,528	(6,913,976)
Capital Outlay:				
Facilities Acquisition & Construction	-	-	-	-
Other Capital Outlay	-	13,724	13,724	-
Total Expenditures	-	33,287,680	39,719,279	(6,431,599)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(4,259,476)	2,923,204	7,182,680
Net Change in Fund Balance	-	(4,259,476)	2,923,204	7,182,680
Fund Balance, Beginning	-	25,262,975	25,262,975	-
Fund Balance, Ending	\$ -	\$ 21,003,499	\$ 28,186,179	\$ 7,182,680

* No original budget is adopted

ORANGE COUNTY PUBLIC SCHOOLS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
STATE BOARD OF EDUCATION AND CAPITAL OUTLAY BOND ISSUE - DEBT SERVICE FUND
For the Fiscal Year Ended June 30, 2022

	State Board of Education and Capital Outlay Bond Issue			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
State Sources:				
CO&DS Withheld for SBE/COBI Bond	\$ 255,150	\$ 255,150	\$ 249,138	\$ 6,012
Total State Sources	255,150	255,150	249,138	6,012
Total Revenues	255,150	255,150	249,138	6,012
EXPENDITURES				
Debt Service:				
Principal	243,000	243,000	243,000	-
Interest and Fiscal Charges	12,150	12,150	12,307	(157)
Total Expenditures	255,150	255,150	255,307	(157)
Deficiency of Revenues Under Expenditures	-	-	(6,169)	(6,169)
Net Change in Fund Balance	-	-	(6,169)	(6,169)
Fund Balance, Beginning	6,169	6,169	6,169	-
Fund Balance, Ending	\$ 6,169	\$ 6,169	\$ -	\$ (6,169)

**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, 2022**

	Other Debt Service - Debt Service Fund			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
REVENUES				
Federal Direct Sources:				
Miscellaneous Revenue	\$ 1,789,712	\$ 1,789,712	\$ 1,687,699	\$ (102,013)
Total Federal Direct Sources	<u>1,789,712</u>	<u>1,789,712</u>	<u>1,687,699</u>	<u>(102,013)</u>
Local Sources:				
Interest Income	-	-	(657,590)	(657,590)
Total Local Sources	<u>-</u>	<u>-</u>	<u>(657,590)</u>	<u>(657,590)</u>
Total Revenues	<u>1,789,712</u>	<u>1,789,712</u>	<u>1,030,109</u>	<u>(759,603)</u>
EXPENDITURES				
Debt Service				
Principal	51,193,359	51,193,359	47,789,149	3,404,210
Interest and Fiscal Charges	36,478,430	36,478,430	32,539,462	3,938,968
Total Expenditures	<u>87,671,789</u>	<u>87,671,789</u>	<u>80,328,611</u>	<u>7,343,178</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(85,882,077)</u>	<u>(85,882,077)</u>	<u>(79,298,502)</u>	<u>6,583,575</u>
OTHER FINANCIAL SOURCES				
Refunding Lease-Purchase Agreement	-	-	239,785,000	239,785,000
Premium on Refunding Lease-Purchase Agreement	-	-	-	-
Payments to Refunding Bond Escrow Agent	-	-	(244,024,684)	(244,024,684)
Transfer In	88,102,916	88,102,916	88,102,916	-
Total Other Financial Sources	<u>88,102,916</u>	<u>88,102,916</u>	<u>83,863,232</u>	<u>(4,239,684)</u>
Net Change in Fund Balance	<u>2,220,839</u>	<u>2,220,839</u>	<u>4,564,730</u>	<u>2,343,891</u>
Fund Balance, Beginning	<u>143,256,522</u>	<u>143,256,522</u>	<u>143,256,522</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 145,477,361</u>	<u>\$ 145,477,361</u>	<u>\$ 147,821,252</u>	<u>\$ 2,343,891</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, 2022**

	Public Education Capital Outlay (PECO)			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
REVENUES				
State Sources:				
Public Education Capital Outlay	\$ 8,529,470	\$ 8,711,455	\$ 8,711,455	\$ -
Total State Sources	8,529,470	8,711,455	8,711,455	-
Total Revenues	8,529,470	8,711,455	8,711,455	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	8,529,470	8,711,455	8,711,455	-
OTHER FINANCIAL SOURCES (USES)				
Transfer Out	(8,529,470)	(8,711,455)	(8,711,455)	-
Total Other Financial Sources (Uses)	(8,529,470)	(8,711,455)	(8,711,455)	-
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, 2022**

	Capital Outlay & Debt Service			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
REVENUES				
State Sources:				
CO&DS Distribution	\$ 7,320,937	\$ 7,320,937	\$ 7,675,548	\$ 354,611
Total State Sources	7,320,937	7,320,937	7,675,548	354,611
Local Sources:				
Interest Income	-	-	(11,470)	(11,470)
Total Local Sources	-	-	(11,470)	(11,470)
Total Revenues	7,320,937	7,320,937	7,664,078	343,141
EXPENDITURES				
Capital Outlay:				
Facilities Acquisition & Construction	22,346,667	22,346,667	1,226,999	21,119,668
Total Expenditures	22,346,667	22,346,667	1,475,940	20,870,727
Excess (Deficiency) of Revenues Over (Under) Expenditures	(15,025,730)	(15,025,730)	6,188,138	21,213,868
Net Change in Fund Balance	(15,025,730)	(15,025,730)	6,188,138	21,213,868
Fund Balance, Beginning	15,025,730	15,025,730	15,025,730	-
Fund Balance, Ending	\$ -	\$ -	\$ 21,213,868	\$ 21,213,868

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, 2022

	Section 1011.71(2), Florida Statutes, Local Capital Improvement Tax Fund			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
REVENUES				
Local Sources:				
Ad Valorem Taxes	\$ 247,758,471	\$ 247,758,471	\$ 244,269,277	\$ (3,489,194)
Interest Income	-	-	335,776	335,776
Other Local Sources	-	-	302,627	302,627
Total Local Sources	<u>247,758,471</u>	<u>247,758,471</u>	<u>244,907,680</u>	<u>(2,850,791)</u>
Total Revenues	<u>247,758,471</u>	<u>247,758,471</u>	<u>244,907,680</u>	<u>(2,850,791)</u>
EXPENDITURES				
Current:				
Facilities Acquisition & Construction	-	10,712,214	10,712,214	-
Capital Outlay:				
Facilities Acquisition & Construction	<u>294,086,551</u>	<u>283,374,337</u>	<u>81,612,239</u>	<u>201,762,098</u>
Total Expenditures	<u>294,086,551</u>	<u>294,086,551</u>	<u>92,324,453</u>	<u>201,762,098</u>
Excess Revenues Over Expenditures	<u>(46,328,080)</u>	<u>(46,328,080)</u>	<u>152,583,227</u>	<u>198,911,307</u>
OTHER FINANCIAL USES				
Transfer Out	<u>(114,012,207)</u>	<u>(114,012,207)</u>	<u>(114,012,207)</u>	<u>-</u>
Total Other Financial Uses	<u>(114,012,207)</u>	<u>(114,012,207)</u>	<u>(114,012,207)</u>	<u>-</u>
Net Change in Fund Balance	<u>(160,340,287)</u>	<u>(160,340,287)</u>	<u>38,571,020</u>	<u>198,911,307</u>
Fund Balance, Beginning	<u>328,306,582</u>	<u>328,306,582</u>	<u>328,306,582</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 167,966,295</u>	<u>\$ 167,966,295</u>	<u>\$ 366,877,602</u>	<u>\$ 198,911,307</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, 2022**

	Other - Capital Projects			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
REVENUES				
State Sources:				
Other State Sources	\$ -	\$ -	\$ 3,423,042	\$ 3,423,042
Total State Sources	-	-	3,423,042	3,423,042
Local Sources:				
Local Sales Taxes	233,673,700	233,673,700	332,412,105	98,738,405
Impact Fees	61,706,370	61,706,370	94,325,395	32,619,025
Interest Income	-	-	(19,315,802)	(19,315,802)
Miscellaneous	-	-	6,192,942	6,192,942
Total Local Sources	295,380,070	295,380,070	413,614,640	118,234,570
Total Revenues	295,380,070	295,380,070	417,037,682	121,657,612
EXPENDITURES				
Current:				
Facilities Acquisition & Construction	-	24,741,586	24,741,586	-
Capital Outlay:				
Facilities Acquisition & Construction	625,122,631	600,381,045	105,853,934	494,527,111
Total Expenditures	625,122,631	625,122,631	130,595,520	494,527,111
Net Change in Fund Balance	(329,742,561)	(329,742,561)	286,984,672	616,727,233
Fund Balance, Beginning	1,163,741,117	1,163,741,117	1,163,741,117	-
Fund Balance, Ending	\$ 833,998,556	\$ 833,998,556	\$ 1,450,725,789	\$ 616,727,233

ORANGE COUNTY PUBLIC SCHOOLS
INTERNAL SERVICE FUNDS
June 30, 2022

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, 2022**

	Internal Service Funds			
	Total	Self-Insurance		Other Internal Service
		Self-Insurance	Employee Benefits	
ASSETS				
Current Assets:				
Cash	\$ 51,850,645	\$ 9,028,321	\$ 41,841,570	\$ 980,754
Investments	157,251,299	43,875,438	113,375,320	541
Restricted Investments	3,978,013	3,978,013	-	-
Accounts Receivable	415,688		415,688	
Deposits Receivable	117,185	117,185		
Inventory	15,436	-	-	15,436
Total Current Assets	213,628,266	56,998,957	155,632,578	996,731
Noncurrent Assets:				
Furniture and Equipment	104,707	-	-	104,707
Less Accumulated Depreciation	(66,251)	-	-	(66,251)
Total Noncurrent Assets	38,456	-	-	38,456
Total Assets	213,666,722	56,998,957	155,632,578	1,035,187
LIABILITIES				
Current Liabilities:				
Accounts Payable	3,970,575	79,258	3,634,981	256,336
Unearned Revenue	55,380,993	-	55,380,993	-
Estimated Unpaid Claims	22,523,638	3,523,638	19,000,000	-
Total Current Liabilities	81,875,206	3,602,896	78,015,974	256,336
Long-Term Liabilities:				
Estimated Insurance Claims Payable	10,939,251	10,939,251	-	-
Total Long-Term Liabilities	10,939,251	10,939,251	-	-
Total Liabilities	92,814,457	14,542,147	78,015,974	256,336
NET POSITION				
Investment in Capital Assets	38,456	-	-	38,456
Restricted for Claim Payments	3,978,013	3,978,013	-	-
Unrestricted	116,835,796	38,478,797	77,616,604	740,395
Total Net Position	\$ 120,852,265	\$ 42,456,810	\$ 77,616,604	\$ 778,851

**ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2022**

	Internal Service Funds			
	Total	Self-Insurance		Other Internal Service
		Self-Insurance	Employee Benefits	
OPERATING REVENUES				
Charges for Services	\$ 3,804,695	\$ -	\$ -	\$ 3,804,695
Premium Revenues	236,906,801	8,707,877	228,198,924	-
Other Operating Revenues	79,220	79,220	-	-
Total Operating Revenues	<u>240,790,716</u>	<u>8,787,097</u>	<u>228,198,924</u>	<u>3,804,695</u>
OPERATING EXPENSES				
Salaries	765,342	-	462,872	302,470
Employees Benefits	425,160	-	296,488	128,672
Purchased Services	12,625,548	-	9,933,692	2,691,856
Energy Services	42,600	-	-	42,600
Material and Supplies	167,011	-	-	167,011
Capital Outlay	3,564	-	-	3,564
Claims Expense	234,844,533	8,056,441	226,788,092	-
Depreciation	8,712	-	-	8,712
Total Operating Expenses	<u>248,882,470</u>	<u>8,056,441</u>	<u>237,481,144</u>	<u>3,344,885</u>
Operating Income (Loss)	<u>(8,091,754)</u>	<u>730,656</u>	<u>(9,282,220)</u>	<u>459,810</u>
NONOPERATING REVENUES (EXPENSES)				
Miscellaneous Revenues (Expenses)	(324,990)	(16,673)	(321,027)	12,710
Total Nonoperating Revenues (Expenses),	<u>(324,990)</u>	<u>(16,673)</u>	<u>(321,027)</u>	<u>12,710</u>
Transfer In From Other Funds	35,175,026	10,000,000	25,175,026	-
Total Transfers In	<u>35,175,026</u>	<u>10,000,000</u>	<u>25,175,026</u>	<u>-</u>
Change in Net Position	26,758,282	10,713,983	15,571,779	472,520
Total Net Position, Beginning	<u>94,093,983</u>	<u>31,742,827</u>	<u>62,044,825</u>	<u>306,331</u>
Total Net Position, Ending	<u>\$ 120,852,265</u>	<u>\$ 42,456,810</u>	<u>\$ 77,616,604</u>	<u>\$ 778,851</u>

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2022

	Internal Service Funds			
	Total	Self-Insurance		
		Self-Insurance	Employee Benefits	Other Internal Service
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from Interfund Services Provided	\$ 245,908,758	\$ 8,707,877	\$ 233,396,186	\$ 3,804,695
Payments to Suppliers of Goods or Services	(247,020,662)	(7,687,310)	(236,647,978)	(2,685,374)
Payments to Employees	(1,190,502)	-	(759,360)	(431,142)
Other Operating Cash Receipts	79,220	79,220	-	-
Net Cash Provided by (Used in) Operating Activities	<u>(2,223,186)</u>	<u>1,099,787</u>	<u>(4,011,152)</u>	<u>688,179</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Payments from Other Funds	35,175,026	10,000,000	25,175,026	-
Payments to Other Funds	-	-	-	-
Net Cash Provided by Noncapital Financing Activities	<u>35,175,026</u>	<u>10,000,000</u>	<u>25,175,026</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of Capital Assets	(7,290)	-	-	(7,290)
Net Cash Used in Capital and Related Financing Activities	<u>(7,290)</u>	<u>-</u>	<u>-</u>	<u>(7,290)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment Earnings	85,332	(16,673)	89,295	12,710
Proceeds from Purchase of Investments	(22,462,286)	(7,546,677)	(15,169,294)	253,685
Net Cash Provided by (Used in) Investing Activities	<u>(22,376,954)</u>	<u>(7,563,350)</u>	<u>(15,079,999)</u>	<u>266,395</u>
Net Increase (Decrease) in Cash	10,567,596	3,536,437	6,083,875	947,284
Cash, Beginning of Year	41,283,049	5,491,884	35,757,695	33,470
Cash, End of Year	<u>\$ 51,850,645</u>	<u>\$ 9,028,321</u>	<u>\$ 41,841,570</u>	<u>\$ 980,754</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:				
Operating Income (Loss)	\$ (8,091,754)	\$ 730,656	\$ (9,282,220)	\$ 459,810
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:				
Depreciation	8,712	-	-	8,712
Changes in Assets and Liabilities:				
Accounts Receivable	5,127,262	-	5,127,262	-
Deposits Receivable	70,000	-	70,000	-
Inventory	(2,397)	-	-	(2,397)
Accounts Payable	573,291	9,294	341,943	222,054
Deferred Revenues	(1,768,137)	-	(1,768,137)	-
Estimated Unpaid Claims	1,859,837	359,837	1,500,000	-
Total Adjustments	<u>5,868,568</u>	<u>369,131</u>	<u>5,271,068</u>	<u>228,369</u>
Net Cash Provided by (Used in) Operating Activities	<u>\$ (2,223,186)</u>	<u>\$ 1,099,787</u>	<u>\$ (4,011,152)</u>	<u>\$ 688,179</u>
Noncash Investing Activities:				
Net Decrease in the Fair Value of Investments	<u>\$ (401,676)</u>	<u>\$ (212,168)</u>	<u>\$ (190,866)</u>	<u>\$ 1,358</u>

**ORANGE COUNTY PUBLIC SCHOOLS
DISCRETELY PRESENTED COMPONENT UNITS
June 30, 2022**

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); 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, 2022

	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	\$ 1,386,215	\$ 533,685	\$ 410,150	\$ 373,671	\$ 726,171
Investments	-	-	-	-	-
Accounts Receivable	-	-	-	27,654	-
Interest Receivable	-	-	-	-	-
Deposits Receivable	-	-	-	-	-
Due From Other Agencies	7,465	211,961	31,815	154,336	30,343
Prepaid Expenses	14,665	-	5,833	-	2,135
Capital Assets:					
Non-Depreciable	950,000	-	-	-	-
Depreciable (Net)	1,817,613	3,210,454	4,425	8,684,830	148,497
Total Assets	4,175,958	3,956,100	452,223	9,240,491	907,146
DEFERRED OUTFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Outflows of Resources	-	-	-	-	-
LIABILITIES					
Accounts Payable and Other Current Liabilities	105,050	584,865	47,786	442,166	36,922
Accrued Interest Payable	-	-	-	-	-
Due to Other Agencies	-	-	-	-	-
Unearned Revenues	-	-	-	-	-
Long Term Liabilities:					
Portion Due or Payable Within One Year:					
Notes Payable	122,185	-	-	47,074	-
Bonds Payable	-	-	-	-	-
Obligations Under Leases	-	112,210	-	168,506	18,081
Compensated Absences Payable	-	-	-	-	-
Portion Due or Payable After One Year:					
Notes Payable	1,450,200	-	-	259,436	-
Bonds Payable	-	-	-	-	-
Obligations Under Capital Lease	-	2,910,628	-	8,616,094	103,606
Compensated Absences Payable	-	-	-	-	-
Net Pension Liability	-	-	-	-	-
Total Liabilities	1,677,435	3,607,703	47,786	9,533,276	158,609
DEFERRED INFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
NET POSITION					
Net Investment in Capital Assets	1,195,228	325,652	4,425	(131,280)	26,810
Restricted for:					
Capital Projects	-	-	-	-	93,790
Other	-	-	-	-	-
Unrestricted (deficit)	1,303,295	22,745	400,012	(161,505)	627,937
Total Net Position	\$ 2,498,523	\$ 348,397	\$ 404,437	\$ (292,785)	\$ 748,537

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, 2022

	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	\$ 75,807	\$ 1,303,815	\$ -	\$ 576,328	\$ 582,974
Investments	-	-	-	5,931,186	201,480
Accounts Receivable	229,561	5,464	12,098	-	-
Interest Receivable	-	-	-	-	-
Deposits Receivable	-	-	-	-	-
Due From Other Agencies	728,563	-	-	-	27,818
Prepaid Expenses	10,833	8,317	1,483	760,863	14,638
Capital Assets:					
Non-Depreciable	456,954	-	-	4,192,992	422,314
Depreciable (Net)	4,903,869	358,222	87,747	17,320,577	1,202,116
Total Assets	6,405,587	1,675,818	101,328	28,781,946	2,451,340
DEFERRED OUTFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Outflows of Resources	-	-	-	-	-
LIABILITIES					
Accounts Payable and Other Current Liabilities	162,662	106,066	15,001	552,888	43,571
Accrued Interest Payable	-	-	-	-	3,190
Due to Other Agencies	-	-	140,551	-	-
Unearned Revenues	-	-	-	-	-
Long Term Liabilities:					
Portion Due or Payable Within One Year:					
Notes Payable	235,644	-	-	12,572	114,078
Bonds Payable	-	-	-	-	-
Obligations Under Leases	-	216,493	-	-	-
Compensated Absences Payable	-	-	-	-	-
Portion Due or Payable After One Year:					
Notes Payable	4,365,347	-	-	27,203,011	979,761
Bonds Payable	-	-	-	-	-
Obligations Under Capital Lease	-	110,356	-	-	-
Compensated Absences Payable	-	-	-	-	-
Net Pension Liability	-	-	-	-	-
Total Liabilities	4,763,653	432,915	155,552	27,768,471	1,140,600
DEFERRED INFLOWS OF RESOURCES					
Pension	213,401	-	-	-	-
Total Deferred Inflows of Resources	213,401	-	-	-	-
NET POSITION					
Net Investment in Capital Assets	759,832	37,178	87,747	519,172	530,591
Restricted for:					
Capital Projects	-	-	-	-	-
Other	-	-	-	-	-
Unrestricted (deficit)	668,701	1,205,725	(141,971)	494,303	780,149
Total Net Position	\$ 1,428,533	\$ 1,242,903	\$ (54,224)	\$ 1,013,475	\$ 1,310,740

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, 2022

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Legacy High Charter School, Inc.	Legends Charter	Lucious and Emma Nixon Academy	Orlando Science Elementary	Orlando Science Middle/High
ASSETS					
Cash	\$ 28,929	\$ 10,047,309	\$ 80,617	\$ 2,219,290	\$ 5,374,190
Investments	-	12,431	-	-	-
Accounts Receivable	-	47,400	39,317	36,307	46,096
Interest Receivable	-	-	-	-	-
Deposits Receivable	-	17,954	8,949	-	-
Due From Other Agencies	4,689,383	-	22,775	185,112	382,070
Prepaid Expenses	-	35,370	-	221,600	261,000
Capital Assets:					
Non-Depreciable	-	4,969,091	-	-	-
Depreciable (Net)	226,310	660,930	288,800	25,757,589	23,359,605
Total Assets	4,944,622	15,790,485	440,458	28,419,898	29,422,961
DEFERRED OUTFLOWS OF RESOURCES					
Pension	-	626,242	-	1,263,982	2,343,268
Total Deferred Outflows of Resources	-	626,242	-	1,263,982	2,343,268
LIABILITIES					
Accounts Payable and Other Current Liabilities	84,318	-	38,008	313,812	527,737
Accrued Interest Payable	-	-	-	-	-
Due to Other Agencies	438,928	-	-	-	-
Unearned Revenues	-	-	-	-	-
Long Term Liabilities:					
Portion Due or Payable Within One Year:					
Notes Payable	235,644	25,737	-	-	-
Bonds Payable	-	16,852	-	-	-
Obligations Under Leases	213,401	357,385	-	129,718	430,401
Compensated Absences Payable	-	14,820	-	-	-
Portion Due or Payable After One Year:					
Notes Payable	4,365,644	9,269	-	-	-
Bonds Payable	-	14,751,811	-	-	-
Obligations Under Capital Lease	-	30,615	-	24,267,922	22,145,182
Compensated Absences Payable	-	-	-	-	-
Net Pension Liability	-	911,139	-	1,327,002	2,243,206
Total Liabilities	5,337,935	16,117,628	38,008	26,038,454	25,346,526
DEFERRED INFLOWS OF RESOURCES					
Pension	-	1,082,826	-	1,413,337	2,234,377
Total Deferred Inflows of Resources	-	1,082,826	-	1,413,337	2,234,377
NET POSITION					
Net Investment in Capital Assets	13,693	(290,634)	288,800	1,359,949	784,022
Restricted for:					
Capital Projects	-	-	-	-	-
Other	-	-	77,196	-	-
Unrestricted (deficit)	(407,006)	(493,093)	36,454	872,140	3,401,304
Total Net Position	\$ (393,313)	\$ (783,727)	\$ 402,450	\$ 2,232,089	\$ 4,185,326

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, 2022

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Orange County Prep	The Passport School	Pinecrest Academy	Pinecrest Academy Avalon	Pinecrest Collegiate Academy
ASSETS					
Cash	\$ 282,668	\$ 1,609,795	\$ 44,110	\$ 57,682	\$ 9,397
Investments	-	-	180,000	280,000	40,000
Accounts Receivable	47,010	-	16,255	-	-
Interest Receivable	-	-	-	-	-
Deposits Receivable	-	-	-	-	-
Due From Other Agencies	73,844	61,493	1,222	75,168	-
Prepaid Expenses	17,663	941	13,500	107,221	7,604
Capital Assets:					
Non-Depreciable	-	926,895	-	-	-
Depreciable (Net)	7,305,771	783,250	1,224,169	7,199,537	214,212
Total Assets	7,726,956	3,382,374	1,479,256	7,719,608	271,213
DEFERRED OUTFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Outflows of Resources	-	-	-	-	-
LIABILITIES					
Accounts Payable and Other Current Liabilities	326,969	105,666	49,371	295,563	8,798
Accrued Interest Payable	-	-	-	-	-
Due to Other Agencies	641	-	100,000	570,000	20,000
Unearned Revenues	-	-	-	-	-
Long Term Liabilities:					
Portion Due or Payable Within One Year:					
Notes Payable	-	49,694	-	22,264	-
Bonds Payable	-	-	-	-	-
Obligations Under Leases	164,566	-	68,561	285,905	8,842
Compensated Absences Payable	-	-	-	-	-
Portion Due or Payable After One Year:					
Notes Payable	-	842,371	-	46,933	-
Bonds Payable	-	-	-	-	-
Obligations Under Capital Lease	6,816,271	-	1,157,286	6,542,061	202,332
Compensated Absences Payable	-	-	-	-	-
Net Pension Liability	-	-	-	-	-
Total Liabilities	7,308,447	997,731	1,375,218	7,762,726	239,972
DEFERRED INFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
NET POSITION					
Net Investment in Capital Assets	324,934	818,080	-	-	-
Restricted for:					
Capital Projects	-	-	-	-	-
Other	48,181	-	-	-	-
Unrestricted (deficit)	45,394	1,566,563	104,038	(43,118)	31,241
Total Net Position	\$ 418,509	\$ 2,384,643	\$ 104,038	\$ (43,118)	\$ 31,241

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, 2022

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Pinecrest Prep Charter	Princeton House Charter	Prosperitas Leadership Academy	Renaissance Charter at Chickasaw	Renaissance Charter at Crown Point
ASSETS					
Cash	\$ 23,128	\$ 1,925,001	\$ 12,663	\$ 1,119,176	\$ 2,348,524
Investments	320,000	-	-	-	1,468,328
Accounts Receivable	12,232	-	-	7,415	7,513
Interest Receivable	-	-	-	-	-
Deposits Receivable	-	-	-	13,941	28,049
Due From Other Agencies	624,263	6,089	-	310,138	131,548
Prepaid Expenses	395	849	31,511	37,466	33,434
Capital Assets:					
Non-Depreciable	-	241,502	1,030,200	-	-
Depreciable (Net)	2,152,365	1,313,966	1,123,806	12,001,450	18,821,990
Total Assets	3,132,383	3,487,407	2,198,180	13,489,586	22,839,386
DEFERRED OUTFLOWS OF RESOURCES					
Pension	-	-	-	486,454	-
Total Deferred Outflows of Resources	-	-	-	486,454	-
LIABILITIES					
Accounts Payable and Other Current Liabilities	131,659	7,046	25,232	1,428,055	826,611
Accrued Interest Payable	-	-	-	-	78,460
Due to Other Agencies	-	-	-	-	-
Unearned Revenues	-	-	-	-	-
Long Term Liabilities:					
Portion Due or Payable Within One Year:					
Notes Payable	-	228,510	30,780	-	-
Bonds Payable	-	-	-	-	340,000
Obligations Under Leases	60,354	-	-	189,706	471,045
Compensated Absences Payable	-	-	-	29,752	46,300
Portion Due or Payable After One Year:					
Notes Payable	-	62,339	2,077,953	-	-
Bonds Payable	-	-	-	-	16,972,473
Obligations Under Capital Lease	1,959,984	-	-	13,626,567	3,810,999
Compensated Absences Payable	-	-	-	9,917	15,433
Net Pension Liability	-	-	-	-	-
Total Liabilities	2,151,997	297,895	2,133,965	15,283,997	22,561,321
DEFERRED INFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
NET POSITION					
Net Investment in Capital Assets	732,027	1,264,619	76,053	(1,328,369)	(1,059,833)
Restricted for:					
Capital Projects	-	-	-	-	-
Other	-	-	-	8,674	356,851
Unrestricted (deficit)	248,359	1,924,893	(11,838)	11,738	981,047
Total Net Position	\$ 980,386	\$ 3,189,512	\$ 64,215	\$ (1,307,957)	\$ 278,065

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, 2022

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Renaissance Charter at Goldenrod	Renaissance Charter at Hunters Creek	Sunshine Charter HS	Sunshine High Orlando Chancery HS	Sunshine High Greater Orlando Econ River HS
ASSETS					
Cash	\$ 902,394	\$ 3,204,498	\$ 337,815	\$ 397,137	\$ 298,686
Investments	1,679,613	528,748	-	-	-
Accounts Receivable	7,500	7,415	-	-	-
Interest Receivable	5,182	-	-	-	-
Deposits Receivable	21,004	23,482	-	-	-
Due From Other Agencies	301,336	112,368	357,339	323,236	228,926
Prepaid Expenses	7,029	-	25,667	-	-
Capital Assets:					
Non-Depreciable	-	-	-	-	-
Depreciable (Net)	25,866,503	14,327,874	2,808,714	1,604,873	3,189,645
Total Assets	28,790,561	18,204,385	3,529,535	2,325,246	3,717,257
DEFERRED OUTFLOWS OF RESOURCES					
Pension	-	1,601,807	-	-	-
Total Deferred Outflows of Resources	-	1,601,807	-	-	-
LIABILITIES					
Accounts Payable and Other Current Liabilities	588,367	736,626	462,589	461,315	366,777
Accrued Interest Payable	89,262	-	-	-	-
Due to Other Agencies	-	540,097	-	-	-
Unearned Revenues	-	-	-	-	-
Long Term Liabilities:					
Portion Due or Payable Within One Year:					
Notes Payable	-	-	-	-	-
Bonds Payable	433,682	-	-	-	-
Obligations Under Leases	353,158	349,924	130,342	162,067	97,476
Compensated Absences Payable	33,650	40,073	-	-	-
Portion Due or Payable After One Year:					
Notes Payable	-	-	-	-	-
Bonds Payable	24,624,104	-	-	-	-
Obligations Under Capital Lease	4,131,971	20,042,846	2,657,802	887,267	3,109,232
Compensated Absences Payable	11,217	13,358	-	-	-
Net Pension Liability	-	-	-	-	-
Total Liabilities	30,265,411	21,722,924	3,250,733	1,510,649	3,573,485
DEFERRED INFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
NET POSITION					
Net Investment in Capital Assets	(1,396,728)	(3,934,341)	153,285	582,916	127,727
Restricted for:					
Capital Projects	-	-	-	-	-
Other	31,391	31,395	-	-	-
Unrestricted (deficit)	(109,513)	1,986,214	125,517	231,681	16,045
Total Net Position	\$ (1,474,850)	\$ (1,916,732)	\$ 278,802	\$ 814,597	\$ 143,772

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, 2022

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Sunshine High Orange County Sheeler	UCP Downtown	UCP Bailes Charter School	UCP Transitional Academy	UCP West Orange Charter
ASSETS					
Cash	\$ 651,586	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-	-
Accounts Receivable	-	11,200	-	-	-
Interest Receivable	-	-	-	-	-
Deposits Receivable	-	-	-	-	-
Due From Other Agencies	189,008	1,455,887	220,403	857,363	1,225,045
Prepaid Expenses	-	-	-	-	-
Capital Assets:					
Non-Depreciable	-	-	-	-	-
Depreciable (Net)	149,052	5,208	43,269	1,748	10,463
Total Assets	<u>989,646</u>	<u>1,472,295</u>	<u>263,672</u>	<u>859,111</u>	<u>1,235,508</u>
DEFERRED OUTFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Outflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
LIABILITIES					
Accounts Payable and Other Current Liabilities	384,877	132,206	256,614	161,802	141,733
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 Capital Leases	-	-	-	-	-
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	<u>384,877</u>	<u>132,206</u>	<u>256,614</u>	<u>161,802</u>	<u>141,733</u>
DEFERRED INFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION					
Net Investment in Capital Assets	149,052	-	-	-	-
Restricted for:					
Capital Projects	280,835	-	-	-	-
Other	-	-	-	-	-
Unrestricted (deficit)	174,882	1,340,089	7,058	697,309	1,093,775
Total Net Position	<u>\$ 604,769</u>	<u>\$ 1,340,089</u>	<u>\$ 7,058</u>	<u>\$ 697,309</u>	<u>\$ 1,093,775</u>

**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, 2022**

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	UCP East Orange Charter	UCP Pine Hills	Workforce Advantage	The Foundation for Orange County Public Schools, Inc.	Total Component Units
ASSETS					
Cash	\$ -	\$ -	\$ 598,887	\$ 440,010	\$ 37,982,308
Investments	-	-	-	3,298,834	13,940,620
Accounts Receivable	-	-	-	-	560,437
Interest Receivable	-	-	-	-	5,182
Deposits Receivable	-	-	-	15,395	128,774
Due From Other Agencies	230,433	456,647	-	-	13,713,397
Prepaid Expenses	-	-	8,976	265,456	1,894,449
Capital Assets:					
Non-Depreciable	-	-	-	-	13,189,948
Depreciable (Net)	1,748	2,872	423,938	-	188,608,007
Total Assets	232,181	459,519	1,031,801	4,019,695	270,023,122
DEFERRED OUTFLOWS OF RESOURCES					
Pension	-	-	-	-	6,321,753
Total Deferred Outflows of Resources	-	-	-	-	6,321,753
LIABILITIES					
Liabilities:					
Accounts Payable and Other Current Liabilities	92,810	91,857	122,488	187,228	10,453,111
Accrued Interest Payable	-	-	-	-	170,912
Due to Other Agencies	-	-	-	-	1,810,217
Unearned Revenue	-	-	-	41,092	41,092
Long Term Liabilities:					
Portion Due or Payable Within One Year:					
Notes Payable	-	-	-	-	1,124,182
Bonds Payable	-	-	-	-	790,534
Obligations Under Leases	-	-	137,543	-	4,125,684
Compensated Absences Payable	-	-	-	-	164,595
Portion Due or Payable After One Year:					
Notes Payable	-	-	-	-	41,662,264
Bonds Payable	-	-	-	-	56,348,388
Obligations Under Leases	-	-	9,921	-	123,138,942
Compensated Absences Payable	-	-	-	-	49,925
Net Pension Liability	-	-	-	-	4,481,347
Total Liabilities	92,810	91,857	269,952	228,320	244,361,193
DEFERRED INFLOWS OF RESOURCES					
Pension	-	-	-	-	4,943,941
Total Deferred Inflows of Resources	-	-	-	-	4,943,941
NET POSITION					
Net Investment in Capital Assets	-	-	276,474	-	2,297,081
Restricted for:					
Capital Projects	-	-	-	-	374,625
Other	-	-	-	3,417,078	3,970,766
Unrestricted (deficit)	139,371	367,662	485,375	374,297	20,397,269
Total Net Position	\$ 139,371	\$ 367,662	\$ 761,849	\$ 3,791,375	\$ 27,039,741

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, 2022

	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	\$ 1,628,579	\$ 871,485	\$ 733,200	\$ 1,975,996	\$ 501,552
Student Support Services	560,317	177,573	15,422	84,377	-
Instructional Media Services	-	-	-	-	-
Instruction and Curriculum Development	-	-	-	-	-
Instructional Staff Training Services	3,557	-	1,625	1,550	3,700
Instructional Related Technology	-	-	-	-	-
Board	3,668	20,793	70	6,770	5,000
General Administration	49,778	95,064	43,141	459,153	35,642
School Administration	435,773	1,840,087	191,006	370,232	298,370
Facilities Acquisition & Construction	77,307	37,262	-	-	-
Fiscal Services	73,251	9,985	38,107	-	61,600
Food Services	-	-	2,018	14,794	29,574
Central Services	31,643	-	17,454	-	-
Student Transportation Services	34,330	20,024	105,110	-	5,219
Operation of Plant	287,203	428,403	162,387	567,993	92,469
Maintenance of Plant	-	22,850	-	48,085	46,837
Administrative Technology Services	-	-	-	-	-
Community Services	14,545	-	241	14,201	-
Unallocated Interest on Long-Term Debt	87,371	92,467	-	466,183	2,243
Depreciation Expense - Unallocated (a)	-	-	-	-	-
Total Expenses	<u>3,287,322</u>	<u>3,615,993</u>	<u>1,309,781</u>	<u>4,009,334</u>	<u>1,082,206</u>
PROGRAM REVENUES					
Charges for Services	60,945	-	-	27,660	-
Operating Grants and Contributions	333,864	397,416	200,009	659,465	113,813
Capital Grants and Contributions	85,680	240,929	72,752	-	50,195
Total Program Revenues	<u>480,489</u>	<u>638,345</u>	<u>272,761</u>	<u>687,125</u>	<u>164,008</u>
Net Program Expense	<u>(2,806,833)</u>	<u>(2,977,648)</u>	<u>(1,037,020)</u>	<u>(3,322,209)</u>	<u>(918,198)</u>
GENERAL REVENUES					
Grants and Contributions Not Restricted to Specific Programs	2,933,066	2,957,854	1,113,355	2,944,243	785,440
Miscellaneous	-	-	-	-	-
Unrestricted Investment Earnings	-	-	-	-	-
Total General Revenues	<u>2,933,066</u>	<u>2,957,854</u>	<u>1,113,355</u>	<u>2,944,243</u>	<u>785,440</u>
Changes in Net Position	126,233	(19,794)	76,335	(377,966)	(132,758)
Net Position - Beginning	<u>2,372,290</u>	<u>434,824</u>	<u>328,102</u>	<u>85,181</u>	<u>881,295</u>
Adjustment to Beginning Net Position	-	(66,633)	-	-	-
Net Position - Beginning as Restated	<u>2,372,290</u>	<u>368,191</u>	<u>328,102</u>	<u>85,181</u>	<u>881,295</u>
Net Position - Ending	<u>\$ 2,498,523</u>	<u>\$ 348,397</u>	<u>\$ 404,437</u>	<u>\$ (292,785)</u>	<u>\$ 748,537</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, 2022

	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	\$ 2,672,408	\$ 810,222	\$ 640,198	\$ 3,793,521	\$ 1,164,587
Student Support Services	51,392	74,514	53,016	228,481	39,937
Instructional Media Services	-	-	-	-	-
Instruction and Curriculum Development	-	-	-	-	47,897
Instructional Staff Training Services	3,500	42,011	14,581	109,755	-
Instructional Related Technology	-	8,768	-	-	-
Board	36,948	24,287	203	3,810	35,497
General Administration	38,922	425,947	42,567	97,656	-
School Administration	562,015	-	81,612	867,666	160,212
Facilities Acquisition & Construction	242,365	-	105,510	153,304	-
Fiscal Services	55,629	54,072	23,063	245,628	58,683
Food Services	254	99,334	-	5,831	-
Central Services	-	-	-	-	-
Student Transportation Services	-	3,705	-	-	-
Operation of Plant	484,862	489,530	84,859	1,516,847	250,616
Maintenance of Plant	-	-	-	-	-
Administrative Technology Services	-	-	-	-	-
Community Services	36,880	132,666	-	-	-
Unallocated Interest on Long-Term Debt	185,404	3,048	-	29,470	40,619
Depreciation Expense - Unallocated (a)	-	-	-	-	-
Total Expenses	<u>4,370,579</u>	<u>2,168,104</u>	<u>1,045,609</u>	<u>7,051,969</u>	<u>1,798,048</u>
PROGRAM REVENUES					
Charges for Services	18,398	-	-	-	19,350
Operating Grants and Contributions	449,786	153,779	-	12,000	-
Capital Grants and Contributions	227,878	-	146,031	370,343	-
Total Program Revenues	<u>696,062</u>	<u>153,779</u>	<u>146,031</u>	<u>382,343</u>	<u>19,350</u>
Net Program Expense	<u>(3,674,517)</u>	<u>(2,014,325)</u>	<u>(899,578)</u>	<u>(6,669,626)</u>	<u>(1,778,698)</u>
GENERAL REVENUES					
Grants and Contributions Not Restricted to Specific Programs	4,119,085	1,692,722	851,336	5,466,696	1,912,992
Miscellaneous	-	-	-	1,438,619	-
Unrestricted Investment Earnings	-	-	-	59	(9,746)
Total General Revenues	<u>4,119,085</u>	<u>1,692,722</u>	<u>851,336</u>	<u>6,905,374</u>	<u>1,903,246</u>
Changes in Net Position	444,568	(321,603)	(48,242)	235,748	124,548
Net Position - Beginning	983,965	1,564,506	(5,982)	777,727	1,186,192
Adjustment to Beginning Net Position	-	-	-	-	-
Net Position - Beginning as Restated	<u>983,965</u>	<u>1,564,506</u>	<u>(5,982)</u>	<u>777,727</u>	<u>1,186,192</u>
Net Position - Ending	<u>\$ 1,428,533</u>	<u>\$ 1,242,903</u>	<u>\$ (54,224)</u>	<u>\$ 1,013,475</u>	<u>\$ 1,310,740</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, 2022

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Legacy High Charter School, Inc.	Legends Charter	Lucious and Emma Nixon Academy	Orlando Science Elementary	Orlando Science Middle/High
EXPENSES					
Instruction	\$ 1,553,816	\$ 3,015,102	\$ 503,409	\$ 3,819,821	\$ 5,969,985
Student Support Services	-	-	61,691	98,049	125,617
Instructional Media Services	-	-	-	64,804	131,029
Instruction and Curriculum Development	-	-	-	158,595	215,866
Instructional Staff Training Services	345	-	-	2,147	2,689
Instructional Related Technology	-	56,126	-	-	-
Board	18,634	33,816	9,575	7,500	7,500
General Administration	30,413	94,126	-	84,610	183,863
School Administration	316,493	371,294	171,404	761,667	1,192,742
Facilities Acquisition & Construction	1,774	672,939	-	60,258	22,054
Fiscal Services	36,385	140,638	34,607	125,137	154,770
Food Services	-	276,778	2,271	55,981	100,792
Central Services	-	-	6,406	16,326	66,373
Student Transportation Services	-	-	700	-	-
Operation of Plant	219,481	493,329	472,567	337,238	584,189
Maintenance of Plant	-	-	63,715	140,903	163,754
Administrative Technology Services	-	-	-	106,302	76,111
Community Services	174	-	2,836	161,805	262,993
Unallocated Interest on Long-Term Debt	11,357	47,703	20,896	733,664	619,746
Depreciation Expense - Unallocated (a)	-	-	-	366,227	643,715
Total Expenses	<u>2,188,872</u>	<u>5,201,851</u>	<u>1,350,077</u>	<u>7,101,034</u>	<u>10,523,788</u>
PROGRAM REVENUES					
Charges for Services	-	32,918	-	-	1,134
Operating Grants and Contributions	149,091	803,674	323,129	37,313	207,041
Capital Grants and Contributions	6,860	-	53,276	377,875	653,587
Total Program Revenues	<u>155,951</u>	<u>836,592</u>	<u>376,405</u>	<u>415,188</u>	<u>861,762</u>
Net Program Expense	<u>(2,032,921)</u>	<u>(4,365,259)</u>	<u>(973,672)</u>	<u>(6,685,846)</u>	<u>(9,662,026)</u>
GENERAL REVENUES					
Grants and Contributions Not Restricted to Specific Programs	1,976,568	3,487,299	670,566	6,477,013	11,362,304
Miscellaneous	-	-	-	-	-
Unrestricted Investment Earnings	-	-	-	-	-
Total General Revenues	<u>1,976,568</u>	<u>3,487,299</u>	<u>670,566</u>	<u>6,477,013</u>	<u>11,362,304</u>
Changes in Net Position	(56,353)	(877,960)	(303,106)	(208,833)	1,700,278
Net Position - Beginning	(336,960)	94,233	709,774	2,440,922	2,485,048
Adjustment to Beginning Net Position	-	-	(4,218)	-	-
Net Position - Beginning as Restated	<u>(336,960)</u>	<u>94,233</u>	<u>705,556</u>	<u>2,440,922</u>	<u>2,485,048</u>
Net Position - Ending	<u>\$ (393,313)</u>	<u>\$ (783,727)</u>	<u>\$ 402,450</u>	<u>\$ 2,232,089</u>	<u>\$ 4,185,326</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, 2022

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Orange County Prep	The Passport School	Pinecrest Academy	Pinecrest Academy Avalon	Pinecrest Collegiate Academy
EXPENSES					
Instruction	\$ 1,318,563	\$ 880,109	\$ 638,278	\$ 2,614,010	\$ 67,474
Student Support Services	5,002	153,359	-	-	-
Instructional Media Services	-	-	-	-	-
Instruction and Curriculum Development	117,362	-	-	-	-
Instructional Staff Training Services	5,786	15,130	10,759	10,566	103
Instructional Related Technology	63,018	10,956	-	-	-
Board	19,509	60,768	12,471	24,039	9,469
General Administration	225,902	81,103	-	-	-
School Administration	222,675	305,540	283,165	444,086	15,925
Facilities Acquisition & Construction	-	32,048	-	-	-
Fiscal Services	117,182	932	16,125	63,075	1,875
Food Services	-	20,417	80,446	173,108	4,993
Central Services	13,543	11,516	60,919	95,170	2,696
Student Transportation Services	1,886	3,176	-	-	-
Operation of Plant	400,355	59,928	206,451	808,352	25,267
Maintenance of Plant	90,516	100,701	58,433	86,396	-
Administrative Technology Services	201	-	-	43,032	1,583
Community Services	73,310	1,422	7,000	72,062	-
Unallocated Interest on Long-Term Debt	430,413	35,441	62,149	351,653	10,788
Depreciation Expense - Unallocated (a)	198,212	-	-	-	-
Total Expenses	<u>3,303,435</u>	<u>1,772,546</u>	<u>1,436,196</u>	<u>4,785,549</u>	<u>140,173</u>
PROGRAM REVENUES					
Charges for Services	110,081	-	7,042	157,342	2,064
Operating Grants and Contributions	284,792	333,194	153,299	340,213	5,549
Capital Grants and Contributions	205,476	29,076	71,013	290,744	6,637
Total Program Revenues	<u>600,349</u>	<u>362,270</u>	<u>231,354</u>	<u>788,299</u>	<u>14,250</u>
Net Program Expense	<u>(2,703,086)</u>	<u>(1,410,276)</u>	<u>(1,204,842)</u>	<u>(3,997,250)</u>	<u>(125,923)</u>
GENERAL REVENUES					
Grants and Contributions Not Restricted to Specific Programs	2,692,056	1,780,496	866,479	3,310,389	93,973
Miscellaneous	-	-	267,121	-	-
Unrestricted Investment Earnings	-	-	-	556,932	10,125
Total General Revenues	<u>2,692,056</u>	<u>1,780,496</u>	<u>1,133,600</u>	<u>3,867,321</u>	<u>104,098</u>
Changes in Net Position	(11,030)	370,220	(71,242)	(129,929)	(21,825)
Net Position - Beginning	429,539	2,014,423	175,280	86,811	53,066
Adjustment to Beginning Net Position	-	-	-	-	-
Net Position - Beginning as Restated	<u>429,539</u>	<u>2,014,423</u>	<u>175,280</u>	<u>86,811</u>	<u>53,066</u>
Net Position - Ending	<u>\$ 418,509</u>	<u>\$ 2,384,643</u>	<u>\$ 104,038</u>	<u>\$ (43,118)</u>	<u>\$ 31,241</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, 2022

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Pinecrest Prep Charter	Princeton House Charter	Prosperitas Leadership Academy	Renaissance Charter at Chickasaw	Renaissance Charter at Crown Point
EXPENSES					
Instruction	\$ 1,535,273	\$ 2,248,047	\$ 277,585	\$ 4,845,397	\$ 4,780,401
Student Support Services	57,592	-	84,188	812,980	330,138
Instructional Media Services	-	-	-	6,942	-
Instruction and Curriculum Development	-	-	-	-	-
Instructional Staff Training Services	18,489	-	-	37,415	26,265
Instructional Related Technology	-	-	-	71,640	181,081
Board	18,414	-	16,805	43,678	14,374
General Administration	-	48,150	36,979	-	-
School Administration	462,173	677,196	282,267	842,853	886,468
Facilities Acquisition & Construction	-	83,888	61,122	-	-
Fiscal Services	40,575	-	20,624	1,272,801	1,650,524
Food Services	125,483	-	1,026	393,148	340,198
Central Services	56,157	-	-	120,323	305,645
Student Transportation Services	-	-	5,510	-	-
Operation of Plant	319,268	313,752	137,039	1,349,669	1,409,758
Maintenance of Plant	105,012	-	49,171	205,513	178,275
Administrative Technology Services	-	-	-	-	-
Community Services	51,132	-	-	130,914	170,499
Unallocated Interest on Long-Term Debt	-	17,898	135,745	808,806	1,104,144
Depreciation Expense - Unallocated (a)	-	-	-	-	-
Total Expenses	<u>2,789,568</u>	<u>3,388,931</u>	<u>1,108,061</u>	<u>10,942,079</u>	<u>11,377,770</u>
PROGRAM REVENUES					
Charges for Services	64,989	66,505	-	123,048	252,962
Operating Grants and Contributions	416,046	248,410	90,134	1,648,636	1,782,304
Capital Grants and Contributions	150,700	77,556	62,730	616,884	608,563
Total Program Revenues	<u>631,735</u>	<u>392,471</u>	<u>152,864</u>	<u>2,388,568</u>	<u>2,643,829</u>
Net Program Expense	<u>(2,157,833)</u>	<u>(2,996,460)</u>	<u>(955,197)</u>	<u>(8,553,511)</u>	<u>(8,733,941)</u>
GENERAL REVENUES					
Grants and Contributions Not Restricted to Specific Programs	2,125,029	2,916,288	1,012,380	7,423,387	9,200,962
Miscellaneous	-	-	-	12,504	78
Unrestricted Investment Earnings	11,824	-	-	41,022	7,125
Total General Revenues	<u>2,136,853</u>	<u>2,916,288</u>	<u>1,012,380</u>	<u>7,476,913</u>	<u>9,208,165</u>
Changes in Net Position	(20,980)	(80,172)	57,183	(1,076,598)	474,224
Net Position - Beginning	1,001,366	3,269,684	7,032	(231,359)	(92,665)
Adjustment to Beginning Net Position	-	-	-	-	(103,494)
Net Position - Beginning as Restated	<u>1,001,366</u>	<u>3,269,684</u>	<u>7,032</u>	<u>(231,359)</u>	<u>(196,159)</u>
Net Position - Ending	<u>\$ 980,386</u>	<u>\$ 3,189,512</u>	<u>\$ 64,215</u>	<u>\$ (1,307,957)</u>	<u>\$ 278,065</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, 2022

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Renaissance Charter at Goldenrod	Renaissance Charter at Hunters Creek	Sunshine Charter HS	Sunshine High Orlando Chancery HS	Sunshine High Greater Orlando Econ River HS
EXPENSES					
Instruction	\$ 5,426,900	\$ 5,118,099	\$ 929,526	\$ 814,923	\$ 677,012
Student Support Services	534,344	781,358	165,084	160,216	187,719
Instructional Media Services	240	16,077	-	-	-
Instruction and Curriculum Development	-	-	-	-	-
Instructional Staff Training Services	48,596	59,419	-	-	-
Instructional Related Technology	103,683	170,856	-	-	-
Board	14,585	21,210	11,634	31,020	11,392
General Administration	-	-	94,910	95,902	94,792
School Administration	1,164,486	1,020,414	2,000,766	2,093,887	1,347,116
Facilities Acquisition & Construction	-	-	-	-	-
Fiscal Services	1,993,670	1,614,401	10,435	-	9,985
Food Services	532,172	334,412	-	-	-
Central Services	121,484	113,712	-	-	-
Student Transportation Services	4,905	-	18,553	18,496	3,334
Operation of Plant	1,511,492	1,421,261	558,931	383,761	332,072
Maintenance of Plant	204,226	263,199	26,702	32,682	21,800
Administrative Technology Services	-	-	-	-	-
Community Services	168,264	333,850	-	-	-
Unallocated Interest on Long-Term Debt	1,380,203	4,133,804	85,406	34,052	97,747
Depreciation Expense - Unallocated (a)	-	-	-	-	-
Total Expenses	<u>13,209,250</u>	<u>15,402,072</u>	<u>3,901,947</u>	<u>3,664,939</u>	<u>2,782,969</u>
PROGRAM REVENUES					
Charges for Services	189,558	250,483	-	-	-
Operating Grants and Contributions	2,110,906	1,262,391	469,271	501,956	304,795
Capital Grants and Contributions	627,955	656,440	283,510	-	-
Total Program Revenues	<u>2,928,419</u>	<u>2,169,314</u>	<u>752,781</u>	<u>501,956</u>	<u>304,795</u>
Net Program Expense	<u>(10,280,831)</u>	<u>(13,232,758)</u>	<u>(3,149,166)</u>	<u>(3,162,983)</u>	<u>(2,478,174)</u>
GENERAL REVENUES					
Grants and Contributions Not Restricted to Specific Programs	9,470,252	10,046,891	3,287,144	3,371,363	2,519,846
Miscellaneous	-	870	16,648	17,107	16,917
Unrestricted Investment Earnings	2,932	10,104	-	-	-
Total General Revenues	<u>9,473,184</u>	<u>10,057,865</u>	<u>3,303,792</u>	<u>3,388,470</u>	<u>2,536,763</u>
Changes in Net Position	(807,647)	(3,174,893)	154,626	225,487	58,589
Net Position - Beginning	(565,785)	1,258,161	188,422	603,444	162,668
Adjustment to Beginning Net Position	(101,418)	-	(64,246)	(14,334)	(77,485)
Net Position - Beginning as Restated	<u>(667,203)</u>	<u>1,258,161</u>	<u>124,176</u>	<u>589,110</u>	<u>85,183</u>
Net Position - Ending	<u>\$ (1,474,850)</u>	<u>\$ (1,916,732)</u>	<u>\$ 278,802</u>	<u>\$ 814,597</u>	<u>\$ 143,772</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, 2022

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Sunshine High Orange County Sheeler	UCP Downtown	UCP Bailes Charter School	UCP Transitional Academy	UCP West Orange Charter
EXPENSES					
Instruction	\$ 693,483	\$ 1,955,432	\$ 3,328,022	\$ 1,269,261	\$ 2,215,282
Student Support Services	166,762	20,683	84,040	29,787	36,296
Instructional Media Services	-	-	-	-	-
Instruction and Curriculum Development	-	-	-	-	-
Instructional Staff Training Services	-	-	-	-	-
Instructional Related Technology	-	-	-	-	-
Board	21,825	-	-	-	-
General Administration	94,300	60,731	138,820	55,176	156,727
School Administration	1,360,493	670,728	1,084,317	798,425	858,728
Facilities Acquisition & Construction	-	-	-	-	-
Fiscal Services	9,985	133,751	188,166	121,353	117,477
Food Services	-	125,344	157,525	56,094	122,187
Central Services	-	122,624	112,838	93,156	110,176
Student Transportation Services	10,760	-	-	-	-
Operation of Plant	431,795	450,913	1,046,034	86,227	455,382
Maintenance of Plant	20,128	52,196	37,316	72,575	36,528
Administrative Technology Services	-	8,163	8,209	13,400	12,821
Community Services	-	-	-	-	-
Unallocated Interest on Long-Term Debt	-	-	-	-	-
Depreciation Expense - Unallocated (a)	-	2,863	8,654	582	3,488
Total Expenses	<u>2,809,531</u>	<u>3,603,428</u>	<u>6,193,941</u>	<u>2,596,036</u>	<u>4,125,092</u>
PROGRAM REVENUES					
Charges for Services	-	-	-	-	-
Operating Grants and Contributions	230,930	-	-	-	-
Capital Grants and Contributions	184,246	-	-	-	-
Total Program Revenues	<u>415,176</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Program Expense	<u>(2,394,355)</u>	<u>(3,603,428)</u>	<u>(6,193,941)</u>	<u>(2,596,036)</u>	<u>(4,125,092)</u>
GENERAL REVENUES					
Grants and Contributions Not Restricted to Specific Programs	2,437,881	3,607,679	6,198,096	2,736,419	4,129,218
Miscellaneous	30,466	-	-	-	-
Unrestricted Investment Earnings	-	-	-	-	-
Total General Revenues	<u>2,468,347</u>	<u>3,607,679</u>	<u>6,198,096</u>	<u>2,736,419</u>	<u>4,129,218</u>
Changes in Net Position	73,992	4,251	4,155	140,383	4,126
Net Position - Beginning	530,777	1,335,838	2,903	556,926	1,089,649
Adjustment to Beginning Net Position	-	-	-	-	-
Net Position - Beginning as Restated	<u>530,777</u>	<u>1,335,838</u>	<u>2,903</u>	<u>556,926</u>	<u>1,089,649</u>
Net Position - Ending	<u>\$ 604,769</u>	<u>\$ 1,340,089</u>	<u>\$ 7,058</u>	<u>\$ 697,309</u>	<u>\$ 1,093,775</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, 2022

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	UCP East Orange Charter	UCP Pine Hills	Workforce Advantage	The Foundation for Orange County Public Schools, Inc.	Total Component Units
EXPENSES					
Instruction	\$ 1,342,811	\$ 1,374,360	\$ 996,030	\$ -	\$ 75,000,159
Student Support Services	26,551	31,703	-	-	5,238,188
Instructional Media Services	-	-	-	-	219,092
Instruction and Curriculum Development	-	-	-	-	539,720
Instructional Staff Training Services	-	-	-	-	417,988
Instructional Related Technology	-	-	-	-	666,128
Board	-	-	7,000	-	552,264
General Administration	41,685	96,325	92,485	3,219,829	6,314,698
School Administration	479,999	566,282	742,086	-	26,230,648
Facilities Acquisition & Construction	-	-	-	-	1,549,831
Fiscal Services	78,243	103,448	53,568	-	8,729,750
Food Services	69,923	123,636	-	-	3,247,739
Central Services	94,288	108,276	-	-	1,680,725
Student Transportation Services	-	-	10,913	-	246,621
Operation of Plant	377,389	272,022	339,426	-	19,168,517
Maintenance of Plant	39,619	30,327	6,042	-	2,203,501
Administrative Technology Services	5,893	6,717	-	-	282,432
Community Services	-	-	-	-	1,634,794
Unallocated Interest on Long-Term Debt	-	-	10,944	-	11,039,364
Depreciation Expense - Unallocated (a)	582	582	-	-	1,224,905
Total Expenses	<u>2,556,983</u>	<u>2,713,678</u>	<u>2,258,494</u>	<u>3,219,829</u>	<u>166,187,064</u>
PROGRAM REVENUES					
Charges for Services	-	-	-	-	1,384,479
Operating Grants and Contributions	-	-	200	3,235,363	17,258,769
Capital Grants and Contributions	-	-	130,690	-	6,287,626
Total Program Revenues	<u>-</u>	<u>-</u>	<u>130,890</u>	<u>3,235,363</u>	<u>24,930,874</u>
Net Program Expense	<u>(2,556,983)</u>	<u>(2,713,678)</u>	<u>(2,127,604)</u>	<u>15,534</u>	<u>(141,256,190)</u>
GENERAL REVENUES					
Grants and Contributions Not Restricted to Specific Programs	2,560,328	2,716,967	2,203,060	-	135,457,122
Miscellaneous	-	-	-	-	1,800,330
Unrestricted Investment Earnings	-	-	-	-	630,377
Total General Revenues	<u>2,560,328</u>	<u>2,716,967</u>	<u>2,203,060</u>	<u>-</u>	<u>137,887,829</u>
Changes in Net Position	3,345	3,289	75,456	15,534	(3,368,361)
Net Position - Beginning	<u>136,026</u>	<u>364,373</u>	<u>686,393</u>	<u>3,775,841</u>	<u>30,839,930</u>
Adjustment to Beginning Net Position	-	-	-	-	(431,828)
Net Position - Beginning as Restated	<u>136,026</u>	<u>364,373</u>	<u>686,393</u>	<u>3,775,841</u>	<u>30,408,102</u>
Net Position - Ending	<u>\$ 139,371</u>	<u>\$ 367,662</u>	<u>\$ 761,849</u>	<u>\$ 3,791,375</u>	<u>\$ 27,039,741</u>

**ORANGE COUNTY PUBLIC SCHOOLS
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 FIDUCIARY FUNDS - CUSTODIAL FUNDS
 JUNE 30, 2022**

	Custodial Funds		
	Scholarships and Endowments	School and District Funds	Total Custodial Funds
ASSETS			
Cash and Cash Equivalents	\$ 3,037	\$ 10,302	\$ 13,339
Investments	92,677	1,418,302	1,510,979
Total Assets	95,714	1,428,604	1,524,318
LIABILITIES			
Due to Others	-	5,741	5,741
Total Liabilities	-	5,741	5,741
NET POSITION			
Restricted for:			
Endowment	95,714	-	95,714
School and District Projects	-	1,422,863	1,422,863
Total Net Position	\$ 95,714	\$ 1,422,863	\$1,518,577

**ORANGE COUNTY PUBLIC SCHOOLS
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 FIDUCIARY FUNDS - CUSTODIAL FUNDS
 YEAR ENDED JUNE 30, 2022**

	Custodial Funds		
	Scholarships and Endowments	School and District Funds	Total Custodial Funds
ADDITIONS			
Contributions	\$ 51,407	\$ 1,079,798	\$ 1,131,205
DEDUCTIONS			
School and District Projects	693	1,077,079	1,077,772
CHANGE IN FIDUCIARY NET POSITION	50,714	2,719	53,433
Fiduciary Net Position - Beginning of Year	45,000	1,420,144	1,465,144
NET POSITION - END OF YEAR	\$ 95,714	\$ 1,422,863	\$1,518,577



Statistical Section



Orlando, FL
Year ended June 30, 2022



ORANGE COUNTY PUBLIC SCHOOLS
STATISTICAL SECTION
June 30, 2022

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, 2013	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
Governmental Activities:										
Net Investment in Capital Assets	\$ 1,839,939,385	\$ 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
Restricted	1,075,555,350	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
Unrestricted (deficit)	294,758,705	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)
Total Primary Government Net Position	3,210,253,440	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
Adjustments to Net Position	-	-	-	-	22,191,300	-	-	15,814,581	-	-
Total Primary Government Net Position	\$ 3,210,253,440	\$ 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

* 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, 2013	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
Expenses:										
Governmental Activities:										
Instruction	\$ 872,344,750	\$ 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
Student Support Services	43,356,959	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
Instructional Media Services	15,303,137	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
Instruction and Curriculum										
Development Services	67,893,336	69,778,905	78,648,709	80,784,750	91,960,661	87,831,613	102,102,823	107,366,837	95,069,814	87,327,912
Instructional Staff Training Services	37,878,658	38,521,287	56,362,038	50,411,593	42,767,767	45,949,316	46,885,234	50,402,105	45,933,493	45,952,210
Instruction-Related Technology	11,608,854	12,953,844	11,790,895	11,109,995	11,573,499	12,166,683	13,688,274	14,121,410	12,095,876	12,095,876
Board	3,314,563	4,354,904	4,647,303	4,467,870	4,083,572	4,302,606	4,290,283	4,752,572	4,903,948	4,938,327
General Administration	7,728,937	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
School Administration	94,678,038	101,263,994	106,137,125	110,160,514	120,954,941	117,572,616	121,419,810	134,487,171	127,114,712	116,990,451
Facilities Acquisition and Construction	47,001,572	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
Fiscal Services	5,814,923	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
Food Services	79,241,915	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
Central Services	16,224,684	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
Student Transportation Services	74,242,614	77,734,689	76,109,464	73,885,523	83,108,062	89,368,593	90,129,694	91,472,024	92,144,730	87,592,777
Operation of Plant	96,008,891	102,198,884	108,568,604	111,339,104	116,375,467	129,080,997	147,788,527	166,288,883	171,939,165	160,266,710
Maintenance of Plant	31,346,974	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
Administrative Technology Services	17,259,825	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
Community Services	13,234,981	12,617,195	10,832,534	10,791,115	10,898,316	10,548,409	10,090,036	9,725,785	24,397,990	43,595,411
Interest on Long-Term Debt	74,385,824	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
Depreciation - Unallocated	77,598,551	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
Total Primary Government Expenses	1,686,467,986	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
Program Revenues:										
Governmental Activities:										
Charges for Services:										
Instruction	5,184,149	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
Food Services	12,592,161	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
Pupil Transportation Services	597,560	840,512	594,738	657,386	782,379	516,851	736,614	639,090	162,435	421,360
Community Services	7,025,085	7,105,320	6,969,103	7,270,231	7,657,862	8,184,689	8,279,182	6,279,182	3,473,193	6,818,035
Operating Grants and Contributions	181,301,579	191,770,163	178,619,599	188,648,135	93,760,789	106,513,236	108,670,739	97,139,093	162,555,975	152,842,730
Capital Grants and Contributions	47,365,932	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
Total Primary Government Program Revenues	\$ 143,420,135	\$ 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
Total Net (Expense)/Revenue	\$ (1,543,047,851)	\$ (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)
General Revenues										
Property Taxes:										
Levied for General Purposes	580,088,306	590,739,237	648,247,462	727,285,169	734,596,263	753,055,827	790,925,998	828,706,524	865,764,939	852,377,250
Levied for Capital Projects	124,764,970	129,444,730	139,441,378	162,383,635	174,573,697	189,202,112	204,622,003	221,594,393	242,226,504	244,269,277
Sales Taxes	181,301,579	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
Florida Educational Finance Program	429,171,849	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
Grants and Contributions										
Not Restricted to Specific Programs	401,855,731	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
Unrestricted Investment Earnings	2,551,553	22,125,795	13,142,839	32,400,496	1,877,178	65,186,468	69,306,271	65,186,468	(10,232,526)	(17,448,391)
Miscellaneous	15,553,499	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
Total General Revenues	1,735,287,487	1,871,463,519	1,957,120,555	2,102,584,052	2,137,697,392	2,294,804,988	2,447,237,748	2,486,382,757	2,638,758,194	2,809,946,988
Changes in Net Position	\$ 192,239,636	\$ 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

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, 2013	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
General Fund										
Nonspendable:	\$ 3,293,508	\$ 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
Spendable:										
Restricted	27,647,503	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
Assigned	320,827,203	300,430,697	249,568,939	257,565,822	283,453,225	293,892,876	263,948,336	202,422,912	279,867,960	250,984,562
Unassigned	61,799,654	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
Total General Fund	\$ 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
All Other Governmental Funds										
Nonspendable:	\$ 2,843,349	\$ 1,929,973	\$ 1,814,297	\$ 1,656,141	\$ 3,113,104	\$ 2,746,781	\$ 2,458,144	\$ -	\$ 190,156	\$ 109,528
Spendable:										
Restricted	1,116,077,578	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
Assigned - Special Revenue	10,776,470	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
Total All Other Governmental Funds	\$ 1,129,697,397	\$ 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

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, 2013	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
Federal Direct Sources:										
Reserve Officers Training Corps (ROTC)	\$ 1,290,063	\$ 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
Other Federal Direct Sources	16,792,675	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
Total Federal Direct	18,082,738	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
Federal Through State Sources:										
Food Service	69,505,688	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
Other Federal Through State Grants	125,825,964	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
Total Federal Through State Sources:	195,331,652	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
State Sources:										
Florida Education Finance Program (FEFP)	429,171,849	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
Categorical Programs	222,302,535	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
District Discretionary Lottery Funds										
Workforce Development	31,712,727	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
CO & DS Distribution	5,020,624	2,332,759	2,417,145	4,496,683	4,496,402	5,050,819	7,246,762	7,657,958	7,435,928	7,795,488
CO & DS Withheld for SBE/COBI Bonds	2,080,813	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	2,294,456	4,135,107	7,204,905	5,072,496	7,167,049	4,902,480	9,803,060	7,987,985	8,529,470	8,711,455
Food Service	1,186,450	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
Other State Sources	1,161,562	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
Total State Sources	694,931,016	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
Local Sources:										
Ad Valorem Taxes	704,853,276	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
Sales Tax	181,301,579	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
Impact Fees	39,446,508	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
Food Service Sales	12,592,160	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
Interest Income and Others	2,879,776	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)
Local Grants and Other Local Sources	27,691,005	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
Total Local Sources	968,764,304	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
Total Revenues	\$ 1,877,109,710	\$ 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

Source: District Records

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

	Fiscal Year Ended									
	June 30, 2013	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
Expenditures:										
Current:										
Instruction	\$ 869,286,691	\$ 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
Student Support Services	43,175,305	47,439,841	54,253,257	55,268,067	57,235,874	75,983,196	81,534,207	89,832,003	95,693,281	108,447,518
Instructional Media Services	15,252,370	16,037,358	16,193,400	15,880,198	15,708,387	16,437,445	16,839,366	17,427,979	17,278,620	19,299,064
Instruction and Curriculum										
Development Services	67,593,777	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
Instructional Staff Training Services	37,725,534	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
Instructional Related Technology (a)	11,572,235	13,020,779	12,149,086	11,418,282	11,344,080	11,557,848	11,765,326	12,377,040	13,068,762	12,757,041
Board	3,302,198	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
General Administration	7,704,398	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
School Administration	94,337,603	101,870,822	109,400,230	113,019,268	118,635,071	112,052,922	115,855,700	122,665,547	117,169,476	123,228,428
Facilities Acquisition & Construction	25,877,170	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
Fiscal Services	5,791,787	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
Food Services	79,319,992	86,230,329	85,847,403	89,971,925	93,558,103	102,666,273	116,326,138	122,907,581	132,383,450	133,348,610
Central Services	16,162,670	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
Student Transportation Services	64,875,630	69,475,033	69,027,857	67,611,368	73,592,964	77,331,871	77,988,397	74,257,498	75,363,037	78,625,106
Operation of Plant	96,037,463	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
Maintenance of Plant	31,060,062	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
Administrative Technology Services (a)	17,232,485	21,740,474	22,173,657	24,077,320	24,077,320	37,305,418	43,974,136	43,739,788	37,689,957	33,588,230
Community Services	13,215,847	12,637,217	10,933,839	10,882,124	10,820,454	5,130,378	9,432,533	9,432,346	24,154,690	43,718,304
Capital Outlay:										
Facilities Acquisition & Construction	158,923,620	189,766,360	179,182,178	257,786,389	417,860,623	336,030,826	343,605,509	393,401,634	313,188,589	189,166,395
Other Capital Outlay	7,710,191	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
Debt Service:										
Principal	29,392,238	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
Interest and Fiscal Charges	65,624,781	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
Total Expenditures	1,761,174,047	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
Excess (Deficiency) of Revenues Over (Under) Expenditures	115,935,663	59,569,851	55,691,871	145,269,922	(26,479,736)	104,257,805	94,845,212	(10,779,844)	179,010,514	379,177,556
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	1,108,153	1,010,013	963,845	4,946,693	1,066,059	994,405	780,540	873,943	840,556	2,386,894
Insurance Loss Recoveries	75,773	101,412	91,673	152,247	186,341	42,184	141,033	65,478	41,890	27,068
Transfer In	116,346,272	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
Transfer Out	(123,016,272)	(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)
Total Other Financing Sources (Uses)	(5,486,074)	892,546	(6,197,942)	154,929	1,252,400	3,158,291	921,573	(15,326,322)	34,141,844	(37,000,748)
Net Change in Fund Balance	110,449,589	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
Fund Balances, Beginning	1,432,815,676	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
Fund Balances, Restatement										
Fund Balances, Beginning Restated	1,432,815,676	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
Fund Balances, Ending	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
Debt Service as a Percentage of Noncapital Expenditures	5.9%	6.2%	5.5%	5.1%	4.7%	4.5%	4.1%	3.9%	5.2%	3.2%

Source: District Records
Note:
(1) During the fiscal year ended June 30, 2021, the Special Revenue - Miscellaneous fund balance was restated due to the implementation of GASB 84 Fiduciary Activities.

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, 2013	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
Federal Direct Sources:										
Reserve Officers Training Corps (ROTC)	\$ 1,290,063	\$ 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
Other Federal Direct Sources	-	-	-	-	1,426,635	1,255,866	-	-	-	-
Total Federal Direct	1,290,063	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
Federal Through State:										
Other Federal Through State Sources	4,307,201	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
Other Federal Through Local Sources	-	-	-	-	-	-	-	-	-	230,031
Total Federal Through State	4,307,201	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
State Sources:										
Florida Education Finance Program (FEFP)	429,171,849	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
Categorical Programs	222,302,535	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
District Discretionary Lottery Funds	-	-	707,831	-	-	-	-	-	-	-
Workforce Development	31,712,727	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
CO&DS Distribution	105,207	108,127	110,847	114,117	116,130	118,233	119,972	120,928	114,992	119,940
Other State Sources	1,161,562	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
Total State Sources	684,453,880	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
Local Sources:										
Ad Valorem Taxes	580,088,306	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
Interest Income	1,817,651	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
Fees and Other Local Sources	20,825,022	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
Total Local Sources	602,730,979	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
Total Revenues	1,292,782,123	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
Expenditures: (by object)										
Salaries	760,789,436	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
Employee Benefits	236,296,917	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
Purchased Services	139,746,786	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
Energy Services	50,598,665	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
Material and Supplies	51,502,711	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
Capital Outlay	18,900,976	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
Other Expenditures	7,611,178	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
Total Expenditures	1,265,446,669	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
Excess (Deficiency) of Revenues Over (Under) Expenditures	27,335,454	(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)
Other Financing Sources	6,002,063	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
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	33,337,517	(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)
Beginning Fund Balances	380,230,351	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
Ending 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

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, 2013	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
Federal Direct Sources:										
Miscellaneous Federal Direct	\$ 15,002,962	\$ 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
Total Federal Direct	15,002,962	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
Federal Through State Sources:										
Other Federal Through State Grants	113,600,747	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
Total Federal Through State Sources:	113,600,747	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
Total Revenues	128,603,709	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
Expenditures: (by object)										
Salaries	63,803,442	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
Employee Benefits	19,162,857	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
Purchased Services	19,546,803	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
Energy Services	16,846	15,910	21,528	21,528	31,223	33,588	33,290	35,899	-	40,578
Material and Supplies	7,250,840	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
Capital Outlay	10,044,801	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
Other Expenditures	8,778,120	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
Total Expenditures	128,603,709	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
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							
Federal Through State Sources:										
Education Stabilization Funds	\$ 126,154,322	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Federal Through State Sources:	<u>126,154,322</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	126,154,322	260,760,048	-	-	-	-	-	-	-	-
Expenditures: (by object)										
Salaries	44,754,606	81,675,723	-	-	-	-	-	-	-	-
Employee Benefits	17,280,874	26,210,955	-	-	-	-	-	-	-	-
Purchased Services	16,463,871	40,138,491	-	-	-	-	-	-	-	-
Material and Supplies	8,406,868	12,518,021	-	-	-	-	-	-	-	-
Capital Outlay	16,282,524	66,757,490	-	-	-	-	-	-	-	-
Other Expenditures	22,965,579	33,459,368	-	-	-	-	-	-	-	-
Total Expenditures	<u>126,154,322</u>	<u>260,760,048</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-	-	-	-	-	-	-
Beginning Fund Balance	-	-	-	-	-	-	-	-	-	-
Ending Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<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, 2013	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
Federal Through State Sources:										
State Fiscal Stabilization Funds	\$ 5,298,351	\$ 12,365,952	\$ 6,960,001	\$ 799,761	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ARRA - Race to the Top	-	-	-	-	-	-	-	-	-	-
Education Jobs Fund	-	-	-	-	-	-	-	-	-	-
Individuals with Disabilities Education Act	-	-	-	-	-	-	-	-	-	-
Elementary And Secondary Education Act, Title I	2,658,517	1,105,123	-	-	-	-	-	-	-	-
Other Federal Through State Sources	-	-	80,739	-	-	-	-	-	-	-
Total Federal Through State Sources:	7,956,868	13,471,075	7,040,740	799,761	-	-	-	-	-	-
Total Revenues	7,956,868	13,471,075	7,040,740	799,761	-	-	-	-	-	-
Expenditures: (by object)										
Salaries	3,183,375	6,056,532	1,485,405	50,742	-	-	-	-	-	-
Employee Benefits	831,564	1,030,430	356,733	9,431	-	-	-	-	-	-
Purchased Services	1,550,930	2,669,241	3,079,692	508,434	-	-	-	-	-	-
Material and Supplies	825,543	604,482	77,376	2,291	-	-	-	-	-	-
Capital Outlay	1,231,897	2,673,617	1,855,280	226,060	-	-	-	-	-	-
Other Expenditures	333,559	436,773	186,254	2,803	-	-	-	-	-	-
Total Expenditures	7,956,868	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, 2013	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
Federal Through State Sources:										
Food Service	\$ 64,615,521	\$ 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
Donated Foods	4,890,167	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
Other Federal Through State Sources	-	-	-	6,500	-	-	-	-	-	-
Total Federal Through State Sources:	<u>69,505,688</u>	<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>
State Sources:										
Food Services	1,186,450	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
Total State Sources	<u>1,186,450</u>	<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>
Local Sources:										
Food Service Sales	12,592,160	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
Interest Income and Others	(4,642)	202,384	19,801	376,483	198,771	679,863	1,075,041	2,705,669	(286,113)	(260,482)
Total Local Sources	<u>12,587,518</u>	<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>
Total Revenues	<u>83,279,656</u>	<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>
Expenditures: (by object)										
Salaries	20,066,645	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
Employee Benefits	10,898,880	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
Purchased Services	3,079,998	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
Energy Services	1,027,398	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
Material and Supplies	42,805,822	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
Capital Outlay	2,276,727	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
Other Expenditures	1,040,376	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
Total Expenditures	<u>84,195,846</u>	<u>88,683,027</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>
Excess (Deficiency) of Revenues Over Expenditures	<u>2,083,810</u>	<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>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	<u>2,083,810</u>	<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>
Beginning Fund Balances	19,109,417	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
Ending Fund Balances	<u>\$ 21,193,227</u>	<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>

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, 2013	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
Federal Sources:										
Federal Direct	\$ 1,789,713	\$ 1,647,430	\$ 1,659,958	\$ 1,669,538	\$ 1,667,117	\$ 1,668,907	\$ 1,675,171	\$ 1,681,435	\$ 1,699,025	\$ 1,687,699
Total Federal Sources:	<u>1,789,713</u>	<u>1,647,430</u>	<u>1,659,958</u>	<u>1,669,538</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>
State Sources:										
CO&DS withheld for SBE/COBI Bonds	4,915,417	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>4,915,417</u>	<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>
Local Sources:										
Interest Income and Others	598,381	1,569,402	1,366,962	3,471,790	(708,845)	2,183,053	4,251,988	4,888,808	(151,673)	(657,591)
Total Local Sources	<u>598,381</u>	<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>
Total Revenues	<u>7,303,511</u>	<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>
Expenditures: (by object)										
Debt Service:										
Principal	29,392,238	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
Interest and Fiscal Charges	65,621,025	76,679,152	60,301,968	57,035,943	48,062,783	51,967,120	45,974,383	45,389,566	76,918,840	32,551,769
Total Expenditures	<u>95,013,263</u>	<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>
Deficiency of Revenues Over Expenditures	<u>(87,709,752)</u>	<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>
Other Financing Sources	104,690,350	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
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	<u>16,980,598</u>	<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>
Beginning Fund Balance	73,785,175	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
Ending Fund Balance	<u>\$ 90,765,773</u>	<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>

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, 2013	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
REVENUES										
State Sources:										
CO&DS Distributed to District	\$ 2,014,654	\$ 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
Interest on Undistributed CO&DS	66,158	34,544	-	-	-	-	140,561	228,154	(103,881)	48,588
Public Education Capital Outlay	2,294,456	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
Classroom First/Class Size Reduction	-	-	-	-	-	-	-	-	-	-
Other Miscellaneous State Revenues	-	-	-	-	-	-	-	165,327	7,166,457	3,423,042
Total State Sources	4,375,268	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
Local Sources:										
Ad Valorem Taxes	124,764,970	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
Sales Tax	381,301,579	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
Impact Fees	39,446,508	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
Interest Income and Others	521,563	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)
Local Grants and Other Local Sources	152,117	1,069,563	2,135,832	2,740,656	5,341,999	10,315,823	4,034,061	8,722,780	14,630,296	6,495,569
Total Local Sources	346,186,737	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
Total Revenues	350,562,005	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
Expenditures: (by object)										
Capital Outlay:										
Library Books	463,075	250,293	50,485,673	29,403,436	30,244,512	21,029,000	67,245,120	62,416,008	681,124	783,068
Audio Visual Materials	-	-	-	-	-	-	-	-	-	-
Buildings and Fixed Equipment	34,345,389	36,648,821	32,409,715	103,567,103	191,391,278	93,849,783	96,038,910	140,322,894	163,333,549	130,028,051
Furniture, Fixtures, and Equipment	13,162,004	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
Motor Vehicles	6,740,888	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
Land	4,280,951	2,311,467	13,952,928	12,626,355	29,970,201	9,924,475	34,330,669	2,641,122	6,999,730	1,811,594
Improvements Other Than Buildings	1,578,830	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
Remodeling and Renovations	115,666,848	154,678,423	86,922,289	99,754,531	138,824,427	178,750,602	119,802,240	211,096,174	130,521,962	52,367,279
Computer Software	1,539	53,819	4,155	169,459	355,379	168,531	226	-	-	-
Charter School Local Capital Improvement	-	-	-	-	-	3,719,324	-	-	-	-
Total Expenditures	176,239,524	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
Excess (Deficiency) of Revenues Over Expenditures	174,322,481	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
Other Financing Sources (Uses)	(116,182,242)	(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)
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	58,140,239	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
Beginning Fund Balances	948,821,692	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	1,507,075,429
Ending 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

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, 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
June 30, 2013	580,088,306	124,764,970	181,301,579	886,154,855

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						
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
2012-13	98,771,209	23,091	12,082,049	24,906,737	85,969,612	8.478	110,876,349	77.54

Note: Net Taxable Assessed Values are net Taxable Values after deducting allowable statutory exemptions.
Tax revenues for 2022 fiscal year are based on the 2021 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)

	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
District School Board:										
Local Required Effort	5.2300	5.1140	5.2260	4.9700	4.5630	4.2220	4.0510	3.8610	3.6090	3.4890
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	8.4780	8.3620	8.4740	8.2180	7.8110	7.4700	7.2990	7.1090	6.8570	6.7370
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	12.9127	12.7967	12.9087	12.6527	12.2457	11.9047	11.7337	11.5437	11.2917	11.1717
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	3.5161	3.4727	3.2876	3.2876	3.7876	3.7876	4.0376	4.0376	4.2876	4.1876
Bay Lake	1.0900	1.0200	1.0779	1.0111	1.1035	1.9469	1.8384	1.7256	1.6237	2.1244
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	4.7000	4.9500	4.9500	4.9500	4.9500	5.2500	5.2500	5.2500
Lake Buena Vista	1.2924	1.2821	1.2482	1.1179	1.1933	1.7558	1.7018	1.6690	1.5915	2.1366
Maitland	4.3200	4.3600	4.5400	4.5400	4.5150	4.6753	4.6603	4.6223	4.5983	4.5823
Oakland	6.7500	6.7500	6.7500	6.7500	6.7500	6.7500	6.5000	6.5000	6.5000	6.4000
Ocoee	5.8460	5.7855	5.6371	5.9104	5.8291	5.6546	5.5000	5.2500	5.1500	5.0500
Orlando	5.6500	5.6500	6.6500	6.6500	6.6500	6.6500	6.6500	6.6500	6.6500	6.6500
Wintermere	3.7896	3.7896	3.7896	3.2500	3.2500	3.2500	3.7425	3.7425	3.7425	3.7425
Winter Garden	4.2500	4.2500	4.2500	4.2500	4.2500	4.2500	4.5000	4.5000	4.5000	4.5000
Winter Park	4.4183	4.4019	4.3907	4.3673	4.2638	4.6056	4.5672	4.5305	4.5211	4.3814

Source: Orange County Property Appraiser

**ORANGE COUNTY PUBLIC SCHOOLS
PRINCIPAL TAXPAYERS
2022 Fiscal Year**

<u>Taxpayer</u>	<u>Type of Business</u>	<u>Fiscal Year 2022 Taxable Assessed Value (1)</u>	<u>Percentage of Total Taxable Assessed Value</u>
Walt Disney World	Tourism	\$ 14,300,000,000	8.89%
Universal Studio	Tourism	3,030,000,000	1.88%
Marriott Resorts/Ritz Carlton	Tourism	1,700,000,000	1.06%
Hilton Resorts/Waldorf Astoria	Tourism	1,200,000,000	0.75%
Duke Energy	Electric Utility	1,150,000,000	0.71%
Holiday Inn Club/Orange Lake	Tourism	1,010,000,000	0.63%
Vistana Resorts	Tourism	957,400,000	0.60%
Westgate Resorts	Tourism	713,400,000	0.44%
Lockheed Martin	Defense Contractor	691,700,000	0.43%
Wyndam Resorts	Tourism	<u>685,000,000</u>	0.43%
Total taxable assessed value of 10 largest taxpayers		25,437,500,000	15.82%
Total taxable assessed value of all other taxpayers		<u>135,406,461,995</u>	<u>84.18%</u>
Total taxable assessed value of all taxpayers		<u>\$ 160,843,961,995</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 2021 tax roll data is reported here for fiscal year 2022, as that is the period of collection and revenue recognition.

**ORANGE COUNTY PUBLIC SCHOOLS
PRINCIPAL TAXPAYERS
2013 Fiscal Year**

<u>Taxpayer</u>	<u>Type of Business</u>	<u>Fiscal Year 2013 Taxable Assessed Value</u>	<u>Percentage of Total Taxable Assessed Value</u>
Walt Disney Company	Tourism	\$ 6,470,000,000	7.96%
Universal Studios	Tourism	1,430,000,000	1.76%
Marriott Resorts	Tourism	1,050,000,000	1.29%
Hilton Corp G/B/H Four Star	Tourism	861,000,000	1.06%
Vistana & SVO Resorts	Tourism	682,500,000	0.84%
Orange Lake CC	Tourism	619,000,000	0.76%
Progress Energy	Electric Utility	545,700,000	0.67%
Wyndham Resorts	Tourism	469,800,000	0.58%
Westgate Resorts	Tourism	460,100,000	0.57%
Rosen Hotels/RH Resorts	Tourism	<u>452,500,000</u>	0.56%
Total taxable assessed value of 10 largest taxpayers		\$ 13,040,600,000	16.05%
Total taxable assessed value of all other taxpayers		<u>\$ 68,209,739,793</u>	<u>83.95%</u>
Total taxable assessed value of all taxpayers		<u><u>\$ 81,250,339,793</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
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	991,286,006	89.35	59,014,910	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
2012-13	732,256,944	670,273,519	91.54	34,579,757	704,853,276	96.26

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 not 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	Total Primary Government		
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
2012-13	20,320,000	1,338,804,434	16,389,826	1,375,514,260	4.57%	1,156

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, 2021

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	Amount Applicable to Orange County
Orange County Board of County Commissioners	\$ -	\$ -	\$ -	\$ -	\$ 178,958,204	\$ -	\$ -	\$ 4,406,811	\$ 183,365,715	0%	\$ -	100%	\$ 183,365,715	100%	\$ 183,365,715			
Reedy Creek Improvement District	719,095,000	-	-	-	-	-	-	-	719,095,000	0%	-	94.5%	679,544,775	94.5%	679,544,775			
City of Winter Park	24,015,000	-	-	-	-	-	-	-	24,015,000	0%	-	100%	24,015,000	100%	24,015,000			
Orange County Public Schools	-	-	-	-	-	1,034,451,545	-	-	1,034,451,545	100%	1,034,451,545	0%	-	100%	1,034,451,545			
Total	\$ 743,110,000	\$ -	\$ -	\$ -	\$ 178,958,204	\$ 1,034,451,545	\$ 4,406,811	\$ 1,960,927,260	\$ 1,034,451,545	\$ 1,034,451,545	\$ 886,925,490	\$ 1,921,377,035						

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 Comprehensive Annual Financial Report for the year ended September 30, 2021.
District Records

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

<u>Fiscal Year</u>	<u>Tax Year</u>	<u>Taxable Assessed Value (A)</u>	<u>Total Annual Lease Payment</u>	<u>Amount Held In Escrow For Payment (C)</u>	<u>Net Annual Lease Payment</u>	<u>Millage Levy to Provide 1.00x Coverage (B)</u>
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
2012-13	2012	85,969,612	86,839,968	-	86,839,968	1.063 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: Capital lease 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	Graduate			
2021-22	1,422,746	\$ 44,687,029	35.30	3.2%	104,875	223,340	213,584	114,384	209,662	\$ 2,528,667,847	\$ 12,061
2020-21	1,418,977	40,948,814	35.60	6.0%	103,704	220,379	206,396	106,420	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	112,713	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	82,344	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	101,612	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	97,948	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	88,758	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	78,864	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	76,471	185,593	1,823,546,398	9,826
2012-13	1,189,722	30,101,156	34.00	6.9%	91,071	206,560	154,994	75,510	182,461	1,686,467,986	9,243

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					
	2021-22			2012-13		
	Employees	Rank	Percentage of Total MSA Employment	Employees	Rank	Percentage of Total MSA Employment
Walt Disney World	70,000	1	4.915%	58,000	1	5.195%
Adventist Health System	39,374	2	2.765%	16,700	4	1.496%
Orange County Public Schools	24,576	3	1.726%	21,349	2	1.912%
Universal Orlando Resort (Concast)	24,000	4	1.685%	13,000	6	1.164%
Orlando Health	23,252	5	1.633%	14,000	5	1.254%
University of Central Florida	10,614	6	0.745%	9,500	8	0.851%
Seminole County Public Schools	10,000	7	0.702%	7,983	9	0.715%
Lockheed Martin	8,099	8	0.569%	13,000	7	1.164%
The School District of Osceola	7,903	9	0.555%			
Orange County Government	7,601	10	0.534%	7,818	10	0.700%
Publix Super Markets, Inc.				17,521	3	1.569%
	<u>225,419</u>		<u>15.829%</u>	<u>178,871</u>		<u>16.021%</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	21-22		2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	Percent of Capacity
						Capacity	Enrollment											
941	E	Clarciona ES	1988	83,191	-	946,34	1,042,57	1,062,63	-	-	-	-	-	-	-	-	-	0.00%
801	E	Durrance ES	1960	57,811	7	416,45	424,95	359,89	410,75	359,89	376,10	344,01	-	-	-	-	-	0.00%
181	E	Fern Creek ES (Orlando Gifted Academy)	1947	64,139	5	341,53	335,65	303,64	266,01	248,77	-	-	-	-	-	-	-	0.00%
191	E	Grand Avenue ES	1936	44,972	10	235,96	256,64	242,82	200,12	152,28	-	-	-	-	-	-	-	0.00%
211	E	Kaley ES	1946	61,334	1	380	199,70	210,60	202,44	0,00	-	-	-	-	-	-	-	0.00%
1321	E	Maxey ES (old)	1966	38,220	14	308	265,15	262,02	273,16	265,41	-	-	-	-	-	-	-	0.00%
411	E	Pine Castle ES	1935	53,603	19	457	259,05	309,71	318,13	311,68	299,07	-	-	-	-	-	-	0.00%
5891	E	Richmond Heights ES (Washington Shores PLC)	1964	70,223	-	315	265,50	-	-	-	-	-	-	-	-	-	-	0.00%
1401	E	Aloma ES	1968	77,683	6	644	491,64	525,72	540,43	544,64	540,68	554,50	529,46	473,27	537,94	88,53%		
321	E	Andover ES	2005	98,366	16	774	717,11	763,41	793,86	799,45	837,22	809,33	738,24	693,21	737,74	95,32%		
1282	E	Apopka ES	1968	93,211	8	903	707,98	711,05	664,44	789,73	769,19	783,76	862,12	811,18	820,53	98,86%		
981	E	Arbor Ridge School K-8	1990	106,282	4	830	750,22	747,56	750,31	752,46	761,37	776,41	803,74	754,24	759,13	84,07%		
1851	E	Audubon Park K-8	1953	172,489	-	1,366	-	-	-	-	-	-	-	-	-	-	-	80,02%
222	E	Aveton ES	2001	93,821	13	754	916,26	940,46	943,04	940,46	936,71	941,16	846,37	742,20	1,001,64	1,083,12	84,03%	
611	E	Azalea Park ES	1956	94,935	-	696	617,90	595,57	578,34	554,44	574,10	575,08	588,71	506,92	416,55	425,26	61,10%	
531	E	Baldwin Park ES (formerly Audubon Park ES)	1954	95,628	12	842	1,153,79	1,176,75	1,166,37	1,175,51	1,191,30	1,245,20	836,10	892,48	733,30	764,35	90,78%	
1392	E	Bay Lake ES	2017	94,129	-	837	-	-	-	-	846,73	1,052,05	1,172,62	792,38	708,73	695,77	83,13%	
1071	E	Bay Meadows ES	1991	92,204	-	848	550,00	577,72	599,38	588,95	588,95	634,56	603,08	677,29	668,94	670,89	79,11%	
631	E	Bianker School K-8	1956	138,400	9	1,094	984,42	1,062,77	1,062,77	1,046,48	1,024,54	963,19	903,38	783,77	807,94	807,94	73,85%	
871	E	Bonnevillie ES	1960	117,685	-	938	502,02	539,65	585,87	584,89	598,59	550,03	477,52	44,46%	417,05	417,05	44,46%	
751	E	Brookshire ES	1960	83,933	5	680	514,62	610,99	626,01	617,05	609,00	565,33	572,01	607,96	517,48	553,23	81,36%	
217	E	Camelot ES	2001	94,513	2	754	561,15	583,33	585,17	587,03	566,27	665,42	679,95	654,76	547,23	566,45	75,13%	
1612	E	Castle Creek ES	2006	100,850	3	828	774,05	792,98	826,06	871,78	901,11	822,51	784,35	719,46	584,72	563,83	68,10%	
1012	E	Castle View ES	2005	94,185	-	837	-	-	-	-	-	-	-	-	-	-	-	93,45%
701	E	Catalina ES	1959	93,986	2	832	642,46	625,31	688,95	713,01	688,89	719,06	666,40	666,40	666,40	666,40	666,40	76,35%
1959	E	Cheney ES	1959	90,661	1	754	480,14	493,79	520,76	507,72	488,86	508,80	501,88	451,30	433,45	433,45	433,45	57,49%
831	E	Chickasaw ES	1960	99,930	4	724,34	733,85	600,57	611,18	629,69	612,13	612,13	590,77	590,77	590,77	590,77	590,77	57,45%
216	E	Citrus ES	2000	95,903	1	758	707,89	645,38	600,57	593,14	573,58	597,83	553,79	484,59	484,59	477,73	484,59	63,03%
991	E	Clay Springs ES	1992	80,744	-	832	778,76	746,26	731,66	698,97	700,93	735,35	752,54	688,52	688,52	689,01	689,01	82,81%
1451	E	Columbia ES	1969	99,905	-	842	1,088,09	1,000,76	1,043,00	1,030,91	571,37	554,82	530,86	496,85	496,85	496,85	496,85	56,21%
551	E	Conway ES	1954	81,561	5	627	601,10	568,83	591,21	519,61	573,63	559,89	564,50	552,82	478,75	473,49	473,49	75,52%
156	E	Cypress Springs ES	1996	109,365	832	727,69	743,79	787,53	767,93	743,79	753,78	789,96	791,39	674,06	701,41	701,41	701,41	84,30%
1601	E	Deerwood ES	1983	85,409	-	629	409,13	486,93	445,43	437,10	450,58	490,62	493,79	482,96	405,48	405,48	405,48	68,11%
511	E	Dillard Street ES	1951	94,957	3	750	748,86	748,95	724,67	707,09	657,40	600,72	514,81	473,51	461,39	461,39	461,39	64,97%
1181	E	Dommerich ES	1964	90,951	7	585	611,74	585,22	603,70	604,10	626,00	624,41	653,96	656,42	564,34	602,24	602,24	102,95%
781	E	Dover Shores ES	1960	78,340	-	588	585,90	641,55	611,77	556,15	492,83	384,79	415,28	470,14	387,98	413,04	413,04	70,24%
1591	E	Dr. Phillips ES	1977	76,177	10	660	622,03	606,85	645,03	657,34	679,20	699,61	716,26	726,85	704,70	735,02	735,02	111,37%
541	E	Dream Lake ES	1954	104,525	-	832	770,88	792,61	785,32	752,29	807,63	808,93	785,22	764,69	662,83	662,83	662,83	79,17%
1921	E	Engle Creek ES	2016	79,374	21	0,00	0,00	0,00	963,98	963,98	1,147,12	907,79	1,014,00	1,025,33	986,07	986,07	986,07	92,78%
236	E	Eagle's Nest ES	2003	94,692	4	738	642,68	650,06	693,29	748,55	746,96	711,04	696,52	681,12	611,31	590,40	590,40	77,89%
259	E	East Lake ES	2005	94,445	-	756	620,25	670,82	670,82	670,82	670,82	670,82	670,82	670,82	670,82	670,82	670,82	60,28%
5841	E	Eccleston ES	1956	84,266	-	684	431,46	649,55	689,28	675,71	588,07	572,24	541,37	465,18	428,01	428,01	428,01	55,01%
681	E	Endeavor ES	2001	95,442	8	758	762,81	648,79	645,80	684,57	744,28	758,30	738,37	708,28	636,98	603,08	603,08	79,56%
1971	E	Englewood ES	1958	87,296	5	855	524,21	487,52	549,29	531,46	518,14	531,35	504,24	536,92	472,87	542,12	542,12	63,41%
881	E	Forsyth Woods ES	2011	96,104	-	862	654,20	657,39	728,53	724,04	687,67	599,63	601,48	515,69	473,18	443,02	443,02	51,39%
1461	E	Hidden Oaks ES (Modular school)	1966	95,524	-	758	733,73	763,07	773,17	763,98	686,11	699,78	631,04	631,04	595,20	548,20	548,20	72,00%
201	E	Hillcrest ES	1964	76,145	-	622	506,87	485,51	480,33	412,31	431,01	414,72	429,82	424,02	366,54	375,32	375,32	60,34%
1351	E	Hungerford ES	1990	69,636	-	504	465,50	465,50	465,50	411,87	389,21	360,89	375,11	376,53	376,53	419,98	419,98	83,33%
1191	E	Hunters Creek ES	1994	85,818	-	720	266,07	280,25	265,21	261,26	253,30	261,04	263,93	251,96	245,01	236,64	236,64	32,67%
1482	E	Independence ES	2016	82,829	4	832	-	-	898,82	880,16	878,83	919,60	895,48	766,08	800,35	800,35	800,35	108,74%
1421	E	Ivey Lane ES	1967	81,488	-	660	316,38	363,00	334,81	312,50	281,76	369,54	367,73	315,47	302,36	298,32	298,32	99,06%
1081	E	John Young ES	1991	79,038	1	832	710,51	704,50	714,43	709,05	760,24	744,71	693,51	628,41	641,67	641,67	641,67	71,12%
1791	E	Keenes Crossing ES	2009	101,965	24	859	799,86	979,74	1,171,71	866,78	982,41	1,233,21	1,456,41	1,179,68	1,002,26	1,008,71	1,008,71	117,43%
311	E	Kilmer ES	1950	65,238	12	500	446,40	453,63	396,17	434,57	439,17	439,99	397,26	404,32	343,90	338,47	338,47	67,69%
221	E	Lake Como ES	1950	160,336	-	1,369	255,32	262,48	252,37	238,17	431,48	399,32	584,86	695,14	693,74	773,34	773,34	56,49%
241	E	Lake Gem ES	1999	137,419	-	846	903,18	885,05	874,67	816,31	786,95	691,10	633,41	613,84	548,72	526,22	526,22	62,20%
521	E	Lake George ES	1999	127,253	4	660	605,76	588,81	633,78	616,84	608,85	690,87	594,05	490,51	414,82	453,31	453,31	68,68%
1221	E	Lake Silver ES	1952	91,589	-	723	648,94	671,61	686,59	677,92	700,03	642,29	555,40	562,72	515,43	416,43	416,43	57,20%
651	E	Lake Sybellia ES	1967	79,030	-	645	618,25	580,47	605,20	616,05	570,07	541,92	536,79	466,61	415,67	465,54	465,54	72,18%
1571	E	Lake Whitney ES	1998	86,227	1	762	581,60	568,86	503,07	555,02	534,75	530,46	520,50	519,40	482,96	492,63	492,63	64,65%
561	E	Lakemont ES	1956	87,356	5	656	621,51	562,50	597,00	555,96	546,74	531,84	534,58	514,16	516,01	591,37	591,37	90,15%
141	E	Lakewood ES	1999	111,149	-	766	712,26	674,49	648,48	634,66	631,98	615,71	658,91	674,42	566,60	604,16	604,16	74,90%
851	E	Lakeville ES	1961	111,615	8	607	881,50	868,32	879,15	822,87	771,76	705,06	648,88	657,99	604,16	661,16	661,16	108,92%
331	E	Lancaster ES	2017	106,516	-	819	838,00	835,33	865,18	882,05	841,61	785,05	800,87	748,18	640,55	583,48	583,48	71,24%
213	E	Laurate Park ES	2000	93,174	16	837	-	-	-	-	-	-	-	-	-	-	-	112,09%
1141	E	Lawton Chiles ES	1992	100,031	7	758	713,68	702,54	686,61	644,91	656,52	664,11	639,20	620,25	588,32			

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School #	Code	Placed In Service (1)	Perm Square Footage (2)	2012-13		2013-14		2014-15		2015-16		2016-17		2017-18		2018-19		2019-20		2020-21		2021-22		Percent of Capacity
				Capacity	Portables	Capacity	Portables	Capacity	Portables	Capacity	Portables	Capacity	Portables	Capacity	Portables	Capacity	Portables	Capacity	Portables	Capacity	Portables	Capacity	Portables	
821	E	1960	81,195	832	694,49	684,96	691,88	712,34	710,64	742,53	701,18	737,34	653,66	685,57	78,79%									
826	E	2016	80,744	664	-	-	-	693,65	688,03	718,57	718,57	737,34	653,66	685,57	78,79%									
891	E	1965	97,005	834	700,01	755,43	778,57	693,65	688,03	718,57	718,57	737,34	653,66	685,57	58,06%									
1041	E	1990	96,987	837	573,38	552,39	490,11	483,82	502,69	688,18	740,29	803,39	482,84	472,72	56,68%									
1021	E	1989	99,991	837	1,482,19	1,473,61	1,530,77	1,591,38	1,596,57	677,32	639,95	635,57	560,78	707,40	84,52%									
1553	E	2006	100,991	832	936,94	976,05	1,002,58	1,095,07	899,28	953,40	1,021,82	1,025,58	815,39	814,76	69,31%									
1492	E	2017	92,495	837	-	-	-	888,59	938,49	980,49	974,54	828,58	910,02	108,72%										
791	E	1960	97,826	674	580,30	502,32	479,36	502,74	410,85	452,29	479,41	419,77	386,68	422,94	62,75%									
1582	E	2007	94,335	842	1,130,59	1,131,97	1,288,36	1,311,97	845,45	920,88	1,061,76	1,192,26	949,07	1,029,81	122,31%									
771	E	2000	148,213	878	1,183,34	961,29	1,079,25	870,43	897,74	961,09	919,19	893,46	651,09	690,91	78,69%									
1501	E	1975	79,888	664	490,07	487,54	468,84	470,12	490,52	482,07	483,84	496,27	403,46	425,00	64,01%									
212	E	2000	100,654	752	615,69	591,96	606,27	670,70	691,49	736,00	699,94	637,95	534,83	490,31	65,20%									
1531	E	1977	82,167	830	811,82	816,50	795,75	798,30	710,13	697,14	762,26	756,77	639,63	651,65	78,51%									
1014	E	2017	247,297	1,365	-	-	-	1,003,50	933,15	1,049,94	1,002,15	981,90	719,17	57,80%										
1331	E	1966	70,441	483	224,72	194,56	162,32	237,03	347,31	325,47	354,50	302,37	291,54	79,13%										
601	E	1938	64,139	504	-	-	-	623,06	575,51	562,43	583,02	481,50	423,41	62,92%										
271	E	1938	86,758	735	569,64	546,33	590,78	633,06	575,51	562,43	583,02	481,50	423,41	57,61%										
961	E	1980	96,760	767	600,00	644,53	620,65	573,41	583,12	663,22	675,94	680,11	669,32	87,26%										
1491	E	1975	131,387	1,163	1,065,23	1,100,02	1,122,74	1,217,12	943,50	929,19	891,53	867,83	781,41	67,19%										
901	E	1962	156,881	1,419	371,06	354,19	329,74	296,80	312,77	463,63	476,95	666,25	721,16	86,47%										
1361	E	1936	77,207	538	280,82	314,53	375,33	429,55	426,10	429,30	459,84	415,50	398,48	73,75%										
1541	E	1975	74,155	494	495,50	453,47	455,74	425,07	391,29	392,74	371,37	364,91	327,10	66,21%										
621	E	1955	94,448	837	700,13	660,15	642,23	641,76	679,90	624,14	698,65	644,19	603,50	75,38%										
231	E	1952	82,167	830	728,01	787,60	835,49	867,96	856,48	839,91	808,62	800,27	714,42	88,43%										
401	E	1999	117,619	4	665	607,87	613,52	607,12	575,42	563,33	555,39	580,05	531,79	71,15%										
941	E	2013	99,694	863	-	-	-	1,016,35	893,27	842,07	868,59	870,88	808,53	837,17	97,01%									
251	E	1919	79,556	545	437,16	494,29	484,55	485,14	469,30	481,80	444,91	415,17	425,63	79,98%										
1431	E	1971	111,675	896	761,36	718,69	737,51	618,15	592,01	647,14	574,62	492,09	433,41	50,13%										
261	E	1999	101,512	607	655,00	670,83	657,52	618,15	592,01	615,52	598,49	568,32	547,60	92,25%										
1251	E	1968	96,069	837	582,30	617,15	625,69	636,82	629,90	572,08	569,43	528,89	487,87	58,29%										
641	E	1957	77,843	664	266,00	253,03	262,68	239,15	225,33	262,58	354,51	291,97	272,35	43,03%										
1011	E	1989	114,076	4	832	754,23	835,61	823,46	834,00	820,06	799,68	751,81	691,36	86,24%										
861	E	1960	86,946	654	542,38	646,34	676,50	642,86	524,11	488,37	476,26	419,13	436,38	69,37%										
1271	E	1998	120,600	860	836,77	841,77	854,74	877,32	792,15	723,35	630,08	576,57	514,04	83,47%										
1261	E	1967	96,987	6	870	740,44	777,60	766,18	765,33	765,56	793,21	832,51	734,62	746,49	85,80%									
741	E	1959	83,888	590	280,32	240,17	246,04	255,66	284,37	306,54	425,29	437,78	389,12	65,95%										
1731	E	2005	93,674	828	429,00	449,21	568,65	602,28	660,99	722,74	661,89	519,93	562,80	77,41%										
1441	E	1969	81,990	5	720	551,52	573,97	573,72	603,60	588,66	572,46	691,54	568,88	64,96%										
1621	E	1993	79,038	20	832	1,102,04	1,148,46	1,123,99	812,65	834,81	818,54	833,05	699,35	67,09	80,66%									
1341	E	1998	85,765	653	673,97	602,14	579,26	530,33	539,88	509,57	478,26	511,97	474,17	50,76	77,71%									
841	E	1960	70,056	627	517,03	548,28	615,17	617,18	577,71	550,14	543,83	499,03	447,02	63,41	68,81%									
1771	E	2007	105,899	1	828	780,99	852,19	967,08	865,23	847,89	770,61	725,24	647,00	68,14%	78,14%									
1322	E	2016	88,524	14	833	-	-	-	-	-	-	-	-	102,126	122,60%									
1831	E	2013	87,412	17	832	-	-	912,03	1,056,75	1,145,97	1,170,75	1,129,32	783,57	979,37	117,71%									
1821	E	2012	102,228	859	705,49	729,58	712,91	729,14	730,26	734,26	733,40	697,35	664,83	654,11	76,15%									
1371	E	1998	124,060	621	469,59	476,27	479,71	470,27	533,46	520,44	526,20	487,09	449,49	481,91	77,60%									
1776	E	2006	94,324	838	1,059,08	1,235,41	1,255,78	1,222,67	840,80	897,22	941,57	969,27	803,03	829,66	99,00%									
1023	E	2017	88,610	837	-	-	-	-	-	-	-	-	-	616,90	99,20%									
811	E	1960	81,859	5	328,56	374,24	402,52	417,99	561,10	642,86	647,15	609,72	435,62	462,91	69,72%									
235	E	2001	94,115	744	717,75	733,98	721,37	730,55	724,85	733,45	718,21	703,77	569,86	602,12	80,93%									
215	E	2002	92,539	4	743	679,11	670,48	708,80	594,97	507,20	496,07	455,12	439,33	435,55	61,31%									
361	E	1964	95,028	792	513,86	500,95	522,15	540,54	553,57	510,49	521,53	552,70	496,72	518,15	65,42%									
1991	E	2008	96,482	7	838	780,14	862,83	899,21	904,36	923,07	937,54	927,87	867,90	765,21	93,84%									
431	E	1954	85,493	673	554,92	524,08	477,29	442,22	464,69	487,96	480,84	506,60	478,01	472,41	70,19%									
971	E	1989	96,101	1	809	700,00	731,62	648,10	628,05	692,64	665,75	674,58	597,47	591,96	73,17%									
1161	E	2022	87,333	824	-	-	-	803,00	757,22	734,48	723,63	685,52	614,54	598,61	72,30%									
1752	E	2007	95,816	828	1,015,41	769,77	811,05	803,00	757,22	734,48	723,63	685,52	614,54	598,61	72,30%									
501	E	2016	87,111	837	-	-	-	480,61	503,98	475,52	500,01	418,33	395,42	391,07	65,49%									
5861	E	1956	77,692	632	466,60	502,84	548,64	480,61	503,98	475,52	500,01	418,33	395,42	391,07	61,88%									
1024	E	2015	93,017	17	837	-	-	1,129,97	1,169,06	1,300,98	1,291,11	1,216,93	644,97	600,22	142,48%									
1051	E	1992	102,155	20	861	1,076,84	1,064,71	1,169,06	1,225,50	1,300,98	1,291,11	1,216,93	644,97	600,22	69,71%									
1091	E	1988	92,366	800	714,41	643,76	712,55	721,90	749,55	733,46	733,46	690,00	554,74	570,13	71,27%									
1861	E	2017	144,196	1,171	-	-	-	808,62	880,43	892,48	892,48	934,80	856,62	907,23	77,47%									
232	E	2004	93,885	11	758	705,32	676,70	713,53	774,13	859,61	860,94	806,19	692,41	677,91	89,43%									
253	E	2004	95,016	6	754	604,63	615,38	643,23	578,52	573,59	582,56	571,98	516,99	484,99	64,32%									
1562	E	2008	98,797	842	644,46	701,53	621,72	654,32	719,33	690,62	626,92	626,19	539,58	517,54	61,47%									
1201	E	2017	105,260	837	-	-	-	759,14	722,42	722,42	728,58	659,89	651,03	77,78%										
1941	E	2011	106,028	22	817	702,98	742,10	886,26	940,68	940,68	1,008,83	1,089,33	1,026,26	1,105,52	135,31%									
322	E	2005	98,995	767	721,57	702,47	756,46	846,45	913,82	966,06	1,062,19	1,108,26	1,016,92	1,031,01	143,01%									
1611	E	1993	88,288	747	636,68	608,49	619,59	622,30	583,27	494,37	465,54	452,95	378,42	428,45	57,36%									

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School #	Code	Placed In Service (1)	Perm Square Footage (2)	Portables	21-22		2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	Percent of Capacity
					Capacity	Enrollment											
1231	E	1968	94,077	9	842	773.73	740.89	731.34	723.42	752.04	736.84	705.72	714.97	638.42	636.18	636.18	75.56%
1061	E	1991	169,803	12	1,827	1,158.66	1,120.02	1,140.62	1,137.42	1,194.62	1,248.07	1,184.24	1,184.24	1,222.52	1,144.57	1,144.57	88.93%
1171	E	1969	101,633	830	610.60	679.91	726.83	766.06	715.88	664.78	659.69	659.69	665.90	621.40	632.71	632.71	76.23%
1751	E	2006	100,734	29	828	1,098.82	1,183.28	1,211.12	1,190.36	1,197.63	1,169.74	1,204.37	1,204.37	1,101.02	972.46	972.46	118.03%
1741	E	2006	88,788	16	828	858.00	830.23	876.77	931.82	980.74	963.70	1,005.60	1,008.64	934.74	983.28	983.28	118.75%
461	E	1957	84,499	2	633	552.95	551.55	594.82	610.61	641.38	585.67	590.95	599.38	559.22	611.24	611.24	96.56%
137						82,487.38	83,626.04	85,377.89	86,281.67	87,172.12	88,396.04	89,268.62	89,597.38	89,897.22	90,192.57	90,487.92	
Middle Schools																	
282	M	1950	189,602	7	1,197	1,056.17	1,061.51	1,098.02	1,093.87	1,050.48	1,080.02	1,070.31	1,165.12	1,099.97	1,099.97	1,082.07	90.40%
1763	M	2007	170,587	-	1,191	1,620.99	1,633.78	1,799.88	1,866.63	1,820.74	1,999.51	1,011.94	1,035.51	1,035.51	970.92	947.83	79.38%
1762	M	2007	182,789	84	1,311	1,105.34	1,151.15	1,384.80	1,488.91	1,848.91	2,264.48	2,583.95	1,787.19	1,766.66	1,672.73	1,672.73	127.59%
5871	M	1962	184,815	-	1,378	773.20	700.85	723.06	716.69	661.26	807.08	830.26	824.82	824.82	747.83	747.83	52.48%
1111	M	1964	163,752	-	1,559	1,348.95	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	1,113.05	71.40%
1291	M	2000	166,981	16	1,268	1,396.34	1,314.08	1,261.69	1,312.13	1,325.92	1,315.16	1,298.38	1,223.32	1,125.90	996.49	996.49	78.59%
581	M	1956	146,873	22	871	961.22	970.12	996.85	990.37	989.54	1,001.09	996.49	826.01	765.46	703.79	703.79	80.80%
1391	M	1969	142,697	-	1,019	1,058.05	1,027.28	996.85	990.37	989.54	1,001.09	996.49	826.01	683.31	638.02	638.02	62.61%
1281	M	1999	180,455	4	1,245	1,228.56	1,260.98	1,212.07	1,268.10	990.30	995.81	955.33	913.64	799.08	812.47	812.47	65.26%
1121	M	1992	173,118	16	1,146	846.92	945.53	903.13	883.26	932.79	947.02	893.37	868.54	782.25	782.25	782.25	69.61%
245	M	2005	168,992	15	1,286	1,064.75	1,036.22	1,039.22	1,046.53	1,061.39	1,200.54	1,256.36	1,235.68	1,107.38	1,120.06	1,120.06	87.10%
571	M	1956	149,190	7	1,400	1,357.38	1,370.23	1,402.56	1,446.28	1,511.09	1,590.42	1,339.02	1,328.00	1,152.54	1,106.21	1,106.21	79.02%
1681	M	1995	173,880	14	1,347	1,327.75	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	1,055.39	78.35%
1022	M	2015	175,271	10	1,372	-	-	-	-	-	-	-	1,209.92	1,223.14	1,296.88	1,296.88	94.52%
131	M	1926	163,792	-	1,310	906.38	972.03	1,048.17	1,015.64	1,066.78	1,024.43	996.46	1,001.16	956.43	937.20	937.20	71.54%
381	M	1995	138,791	17	1,188	1,135.87	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	1,163.67	97.95%
1871	M	2017	177,787	8	1,410	-	-	-	-	-	1,022.69	1,203.13	1,294.74	1,203.17	1,283.20	1,283.20	91.01%
1931	M	2010	162,832	22	1,248	1,283.25	1,356.04	-	1,808.83	2,063.16	1,340.06	1,467.77	1,484.57	1,466.25	1,534.15	1,534.15	111.33%
352	M	1927	173,961	-	1,248	904.50	1,430.13	-	1,018.45	984.35	936.38	879.07	867.97	817.25	818.35	818.35	65.57%
242	M	2005	169,064	-	1,267	840.65	953.78	-	927.30	889.03	900.83	914.72	867.78	778.25	720.53	720.53	56.87%
1551	M	1975	169,285	4	1,675	1,072.73	896.47	966.31	1,044.96	1,144.13	1,088.78	1,152.61	1,181.72	1,072.01	983.73	983.73	58.73%
721	M	1991	147,083	10	894	766.22	1,041.54	1,030.05	773.22	791.33	835.96	847.51	893.92	823.53	815.23	815.23	91.19%
731	M	1999	133,709	6	1,130	975.96	911.46	803.34	921.90	912.82	877.34	790.61	818.01	716.21	749.66	749.66	66.34%
1381	M	1959	160,115	-	1,251	1,177.03	811.16	897.42	964.04	958.20	990.12	988.45	1,020.47	945.04	924.60	924.60	73.91%
1241	M	1966	170,122	-	1,344	1,056.51	1,071.79	1,040.02	1,055.39	1,022.28	1,056.09	975.41	955.14	913.31	891.99	891.99	66.37%
151	M	1962	184,616	-	1,324	760.00	1,065.44	926.50	800.29	821.74	763.11	811.20	865.24	848.41	872.89	872.89	65.93%
342	M	1990	179,571	5	1,583	1,445.00	812.08	840.82	1,408.23	1,436.90	1,425.07	1,350.97	1,373.26	1,249.35	1,239.66	1,239.66	78.31%
1682	M	2001	176,195	5	1,264	957.50	1,379.18	1,369.11	862.62	925.19	897.26	875.19	829.53	734.53	683.41	683.41	54.07%
1671	M	1993	179,970	18	1,237	1,189.96	928.48	909.96	1,179.94	1,121.53	1,089.36	1,094.04	1,079.50	1,022.27	978.39	978.39	79.09%
921	M	1963	140,238	26	1,119	1,295.94	1,211.83	1,140.16	1,364.58	1,260.11	1,211.19	1,215.21	1,215.21	1,167.60	1,120.04	1,120.04	100.00%
1703	M	2006	154,373	8	1,258	1,010.00	1,284.97	1,234.66	1,010.31	1,004.71	1,117.08	1,098.35	1,146.39	1,075.65	1,134.47	1,134.47	90.18%
1031	M	1992	180,206	20	1,526	1,209.72	961.83	950.14	1,234.66	1,378.74	1,416.81	1,451.49	1,530.90	1,389.74	1,315.91	1,315.91	89.78%
1911	M	2012	189,260	22	1,378	1,103.39	1,229.69	1,242.00	1,256.08	1,291.08	1,337.03	1,388.47	1,392.36	1,311.94	1,315.91	1,315.91	95.49%
1852	M	2017	184,271	-	1,378	-	-	-	-	-	900.68	925.74	991.02	913.07	963.96	963.96	69.95%
911	M	1993	207,687	-	1,643	922.22	913.63	871.46	828.94	791.15	798.90	745.78	756.84	750.08	712.31	712.31	43.35%
1151	M	1966	174,775	-	1,273	958.98	989.21	1,018.72	999.40	1,028.66	1,027.24	995.17	933.14	898.74	874.60	874.60	68.70%
1133	M	1973	170,434	13	1,176	1,174.44	1,235.45	1,260.26	1,190.19	1,229.21	1,248.28	1,225.09	1,228.06	1,202.28	1,184.91	1,184.91	100.76%
1702	M	2006	169,742	15	1,281	1,153.45	1,102.78	1,125.96	1,223.72	1,298.61	1,383.49	1,362.17	1,438.17	1,323.55	1,406.98	1,406.98	109.83%
38						38,445.32	38,564.13	34,080.90	39,701.97	40,202.34	41,482.25	41,454.62	41,934.35	39,118.40	38,743.98	38,743.98	
High Schools																	
1521	H	1974	424,048	-	3,406	2,840.67	2,874.56	2,968.02	2,932.56	3,102.11	3,109.18	3,161.71	3,101.37	3,147.88	3,163.73	3,163.73	92.89%
111	H	1952	370,206	-	3,092	2,775.47	2,702.93	2,591.86	2,680.10	2,698.03	2,645.55	2,693.86	2,599.70	2,649.15	2,631.30	2,631.30	85.10%
661	H	1958	428,587	3	2,858	3,303.39	3,193.94	3,190.54	3,348.89	3,288.86	3,309.08	3,263.39	3,138.63	3,095.47	3,198.13	3,198.13	111.90%
1651	H	1993	437,543	34	2,910	3,048.80	2,930.73	2,974.03	2,951.00	3,161.02	3,267.83	3,243.39	3,132.96	3,028.12	3,162.29	3,162.29	108.67%
931	H	1989	593,949	64	2,897	3,556.69	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	2,976.85	102.76%
1801	H	2010	409,824	2	3,161	1,633.65	1,722.73	1,661.12	1,882.37	1,882.37	1,910.26	1,861.48	1,802.38	1,920.57	1,920.57	107.66%	
121	H	1950	416,542	-	2,450	1,663.59	1,580.55	1,691.04	1,895.62	1,896.09	1,895.62	1,908.31	1,883.08	1,787.62	1,843.31	1,843.31	75.24%
671	H	1958	376,235	1	2,655	2,302.49	2,464.58	2,275.60	2,339.23	2,365.20	2,388.92	2,440.85	2,440.85	2,359.77	2,199.50	2,199.50	82.84%
1662	H	2003	364,665	47	2,825	3,034.38	3,108.54	3,130.20	3,317.21	3,505.59	3,754.59	3,776.87	3,539.01	3,290.27	2,690.35	2,690.35	9

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

School #	Code	Placed in Service (1)	Perm Square Footage (2)	Portables	21-22 Capacity	Enrollment										Percent of Capacity
						2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	
1411	H	1969	369,564	8	2,886	3,097.93	2,998.34	2,931.10	2,965.26	3,168.34	3,252.19	3,186.79	3,222.08	3,155.31	3,189.06	110.50%
22						48,362.74	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	
Specialty Schools																
142	S	1926	78,456	-	359	56.12	26.13	30.34	31.78	33.88	34.35	24.55	21.78	18.29	-	n/a
441	S	n/a	n/a	-	n/a	20.50	27.54	30.86	11.83	10.91	33.09	30.19	30.62	32.13	28.82	n/a
591	S	1961	50,720	24	367	62.13	76.46	68.04	61.54	60.03	59.67	64.12	80.24	70.99	78.72	n/a
1561	S	1973	80,781	-	289	171.03	141.59	138.46	142.13	135.21	137.07	143.39	139.59	107.64	114.79	n/a
392	S	2008	32,900	-	167	53.74	42.90	31.38	21.93	21.93	17.42	17.42	31.79	39.71	27.82	n/a
5						363.52	314.62	299.08	269.21	240.03	264.18	262.25	272.23	229.05	222.33	
Other Programs																
1811	O	n/a	54,104	-	618	274.66	231.11	220.62	213.73	209.51	171.58	185.18	193.93	150.29	144.79	n/a
1841	O	n/a	84,286	10	303	130.50	123.55	112.35	139.24	140.78	247.09	244.30	204.54	220.85	188.74	n/a
8001	O	n/a	55,134	9	618	18.84	9.19	-	13.62	-	1.50	-	-	-	-	n/a
110	O	n/a	n/a	-	n/a	10.50	32.41	34.30	32.45	32.07	32.72	35.01	26.50	19.23	22.77	n/a
113	O	n/a	n/a	-	n/a	13.43	14.34	2.80	13.22	17.12	15.84	14.83	13.08	9.66	7.03	n/a
395	O	n/a	n/a	-	n/a	52.38	28.98	26.02	31.99	19.83	13.00	10.02	9.50	10.44	8.50	n/a
114	O	n/a	n/a	-	n/a	36.58	40.42	56.26	26.62	31.12	27.70	40.41	26.18	27.93	26.79	n/a
41	O	n/a	n/a	-	n/a	236.15	191.70	188.81	144.36	100.97	75.18	77.42	31.79	39.71	27.82	n/a
42	O	n/a	n/a	-	n/a	77.00	58.82	39.43	31.41	22.50	15.22	6.00	-	-	-	n/a
43	O	n/a	n/a	-	n/a	833.88	506.03	-	-	-	-	-	-	-	-	n/a
123	O	n/a	n/a	-	n/a	8.00	-	-	-	-	118.83	123.00	139.74	137.53	118.19	n/a
125	O	n/a	n/a	-	n/a	30.38	46.91	26.54	19.01	17.71	23.87	26.97	28.12	22.40	20.56	n/a
35	O	n/a	n/a	-	n/a	166.52	138.92	-	-	-	-	-	-	-	-	n/a
32	O	n/a	n/a	-	n/a	-	-	-	-	-	-	-	-	-	-	n/a
764	O	2009	n/a	-	n/a	-	-	-	-	-	-	-	-	-	-	n/a
3900	O	n/a	n/a	-	n/a	-	-	-	-	-	-	-	-	-	-	n/a
11	O	n/a	n/a	-	n/a	145.56	180.66	154.47	151.91	30.29	28.79	31.44	31.56	32.57	8,304.00	n/a
31	O	n/a	n/a	-	n/a	81.69	46.18	53.53	45.45	40.05	49.22	44.56	45.26	25.32	34.12	n/a
3518	O	n/a	n/a	-	n/a	1,982.63	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	n/a
92	O	n/a	n/a	-	n/a	0.98	-	-	-	-	-	-	-	-	-	n/a
7001	O	n/a	n/a	-	n/a	81.70	94.99	75.17	66.19	51.02	47.88	29.36	25.74	57.00	59.36	n/a
7023	O	n/a	n/a	-	n/a	15.92	26.45	26.45	15.92	-	-	13.79	547.69	-	-	n/a
7004	O	n/a	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	2,708.74	2,988.74	n/a
7006	O	n/a	n/a	-	n/a	76.21	97.97	93.10	0.70	0.56	0.56	33.58	130.48	670.39	1,016.31	n/a
1581	O	1980	120,127	-	513	95.15	112.49	125.13	223.48	5.31	7.01	12.63	10.35	11.31	7.72	n/a
5783	O	1966	92,332	61	448	60.11	70.48	195.13	248.68	70.68	6.97	22.62	37.29	35.28	32.71	n/a
5852	O	1953	40,862	33	266	23.85	42.77	124.00	208.68	4.68	1.76	12.62	17.83	23.77	10.54	n/a
1131	O	1963	408,240	13	1,982	168.66	156.93	192.14	347.24	17.21	7.13	20.57	21.24	13.98	17.79	n/a
5831	O	n/a	n/a	-	n/a	61.14	81.98	248.73	194.04	213.29	228.66	246.84	271.08	103.99	225.56	n/a
122	O	n/a	n/a	-	n/a	27.83	34.48	27.29	13.03	15.39	13.97	25.95	34.67	14.72	20.81	n/a
128	O	n/a	n/a	-	n/a	12.98	12.98	3.97	8.22	-	-	-	-	-	-	n/a
132	O	n/a	n/a	-	n/a	75.65	78.13	75.41	81.22	80.27	78.55	79.72	73.24	73.46	61.07	n/a
8009	O-DJJ	n/a	n/a	-	n/a	120.62	122.61	157.42	176.68	172.08	162.73	136.62	100.05	66.37	63.45	n/a
1311	O-DJJ	n/a	n/a	-	n/a	28.97	47.80	51.19	58.15	52.26	61.50	62.19	33.03	32.02	25.21	n/a
101	O-DJJ	n/a	n/a	-	n/a	46.79	57.93	51.92	40.88	48.13	39.39	47.62	61.89	44.17	40.06	n/a
1691	O-DJJ	n/a	n/a	-	n/a	5,033.57	5,057.20	5,275.10	5,900.49	5,162.14	5,354.26	5,234.97	5,435.92	10,755.51	15,008.64	n/a
Charter Schools																
34	C	n/a	n/a	-	n/a	28.50	63.15	62.90	-	-	-	-	-	-	-	n/a
39	C	n/a	n/a	-	n/a	20.00	-	-	-	-	-	-	-	-	-	n/a
182	C	n/a	n/a	-	n/a	60.50	122.18	146.94	237.23	243.02	257.20	189.47	-	-	-	n/a
192	C	n/a	n/a	-	n/a	-	-	148.63	178.13	156.34	-	-	-	-	-	n/a
205	C	n/a	n/a	-	n/a	-	-	374.93	-	-	-	-	-	-	-	n/a
177	C	n/a	n/a	-	n/a	88.93	99.37	101.68	108.76	122.48	129.80	138.45	140.52	133.03	129.25	n/a
120	C	n/a	n/a	-	n/a	406.96	464.05	506.73	494.85	395.59	339.97	410.81	410.09	425.84	372.11	n/a
163	C	n/a	n/a	-	n/a	78.50	105.54	108.80	118.14	111.23	111.30	117.43	103.76	92.47	91.63	n/a
1009	C	n/a	n/a	-	n/a	-	-	-	194.92	332.99	367.07	304.95	305.54	318.67	318.67	n/a
149	C	n/a	n/a	-	n/a	158.76	180.94	184.11	232.91	234.93	219.40	205.96	142.46	104.74	94.96	n/a
85	C	n/a	n/a	-	n/a	496.32	504.42	509.53	453.05	410.41	328.51	383.05	408.36	462.05	393.52	n/a
133	C	n/a	n/a	-	n/a	837.44	895.61	923.99	928.17	928.53	1,000.68	995.95	977.87	958.43	958.43	n/a
146	C	n/a	n/a	-	n/a	221.47	305.67	358.09	397.11	436.05	438.76	460.21	476.30	505.41	505.86	n/a
1002	C	n/a	n/a	-	n/a	-	-	-	207.73	205.51	265.55	264.71	344.21	299.32	344.21	n/a
61	C	n/a	n/a	-	n/a	418.50	415.14	449.56	459.55	452.44	441.35	435.58	433.44	420.22	430.48	n/a
272	C	n/a	n/a	-	n/a	141.00	160.47	205.68	250.04	297.56	403.38	606.51	642.01	699.45	699.45	n/a
172	C	n/a	n/a	-	n/a	183.93	218.62	184.07	212.71	179.75	190.98	216.55	181.12	195.80	195.80	n/a
152	C	n/a	n/a	-	n/a	217.96	218.53	218.93	219.20	216.35	215.42	206.79	210.03	212.00	210.36	n/a
56	C	n/a	n/a	-	n/a	157.77	160.70	161.16	164.27	182.20	207.16	214.67	209.98	203.97	203.16	n/a
119	C	n/a	n/a	-	n/a	-	-	-	210.56	230.37	248.26	292.61	280.07	325.29	345.85	n/a
80	C	n/a	n/a	-	n/a	-	-	-	-	-	-	-	-	-	-	n/a

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

School #	Code	Placed in Service (1)	Perm Square Footage (2)	Portables	21-22 Capacity	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	Percent of Capacity
1003	C	n/a	n/a	-	n/a	-	-	-	-	-	-	-	-	-	-	n/a
62	C	n/a	n/a	-	n/a	115.00	141.68	126.62	119.56	73.29	84.62	114.87	156.20	104.73	80.53	n/a
72	C	n/a	n/a	-	n/a	522.13	524.49	524.76	528.90	524.69	524.76	524.76	524.76	524.76	524.76	n/a
206	C	n/a	n/a	-	n/a	-	-	324.65	422.17	430.56	412.57	328.66	533.25	518.36	530.94	n/a
200	C	n/a	n/a	-	n/a	232.00	260.09	473.75	489.30	491.94	577.72	704.81	702.46	723.48	713.77	n/a
89	C	n/a	n/a	-	n/a	489.40	489.40	506.89	548.75	550.07	781.96	1047.35	1072.95	1172.88	1237.85	n/a
53	C	n/a	n/a	-	n/a	177.35	179.81	179.65	173.16	173.07	178.55	178.79	172.30	175.67	179.61	n/a
238	C	n/a	n/a	-	n/a	-	-	-	-	-	-	186.70	306.03	361.35	420.00	n/a
283	C	n/a	n/a	-	n/a	-	-	-	-	-	-	-	9.71	13.00	12.54	n/a
203	C	n/a	n/a	-	n/a	121.68	226.02	212.36	123.05	116.97	104.83	107.46	91.38	97.89	107.34	n/a
155	C	n/a	n/a	-	n/a	173.77	209.39	227.11	228.59	214.00	247.87	236.84	244.67	236.71	269.91	n/a
55	C	n/a	n/a	-	n/a	161.50	153.88	156.09	150.74	152.71	141.01	140.52	130.53	124.50	117.23	n/a
40	C	n/a	n/a	-	n/a	192.42	192.42	202.81	185.59	170.23	150.92	141.58	138.16	130.00	96.06	n/a
185	C	n/a	n/a	-	n/a	605.47	874.64	954.08	1,037.00	985.79	1,078.01	1,087.43	1,024.54	950.37	1,149.60	n/a
1010	C	n/a	n/a	-	n/a	-	-	-	596.95	596.95	790.02	1,009.86	1,078.33	1,137.43	1,185.86	n/a
33	C	n/a	n/a	-	n/a	-	-	849.77	1,013.74	1,013.74	996.93	1,084.40	1,187.11	1,166.25	931.77	n/a
204	C	n/a	n/a	-	n/a	-	670.33	888.34	1,044.90	1,050.17	1,127.96	1,220.54	1,210.52	1,280.77	1,239.59	n/a
84	C	n/a	n/a	-	n/a	484.60	468.58	488.72	351.21	348.82	249.33	259.41	284.52	318.32	312.72	n/a
202	C	n/a	n/a	-	n/a	294.36	531.94	607.46	570.49	428.46	276.31	303.07	339.83	447.04	420.39	n/a
184	C	n/a	n/a	-	n/a	-	-	-	-	-	-	-	-	337.36	427.27	n/a
90	C	n/a	n/a	-	n/a	221.15	259.77	265.96	269.96	278.60	279.07	289.86	361.17	104.02	111.89	n/a
70	C	n/a	n/a	-	n/a	49.83	69.27	81.74	94.85	130.68	150.83	150.80	156.90	178.83	173.26	n/a
183	C	n/a	n/a	-	n/a	21.00	31.16	36.96	64.35	55.50	84.54	100.33	124.29	145.48	148.23	n/a
68	C	n/a	n/a	-	n/a	-	-	166.33	178.46	178.46	161.92	166.90	158.35	168.52	227.12	n/a
65	C	n/a	n/a	-	n/a	165.64	331.49	277.56	152.70	136.08	156.41	161.37	177.02	174.15	160.55	n/a
74	C	n/a	n/a	-	n/a	224.34	225.97	243.34	254.33	253.61	258.43	261.06	254.83	231.25	258.83	n/a
47	C	n/a	n/a	-	n/a	6,307.26	7,853.95	9,473.84	10,577.34	13,478.69	13,967.03	15,461.24	15,990.07	15,990.82	16,159.22	n/a
		Total Kindergarten- 12th Grade				180,999.79	183,806.50	183,510.27	193,483.77	198,861.85	203,949.53	206,450.84	206,015.18	200,294.79	209,662.23	
		Adult Programs														
1131	A	n/a	n/a	-	n/a	35.10	-	-	-	-	-	-	-	-	-	n/a
1581	A	n/a	n/a	-	n/a	2.64	-	-	-	-	-	-	-	-	-	n/a
1581	A	n/a	n/a	-	n/a	1,488.77	-	1,405.15	-	-	-	-	-	-	-	n/a
5783	A	n/a	n/a	-	n/a	1,438.81	-	-	-	-	-	-	-	-	-	n/a
5852	A	n/a	n/a	-	n/a	1,055.70	-	-	-	-	-	-	-	-	-	n/a
1131	A	n/a	n/a	-	n/a	3,826.52	-	3,175.38	-	-	-	-	-	-	-	n/a
5783	A	n/a	n/a	-	n/a	48.79	-	-	-	-	-	-	-	-	-	n/a
1417	A	n/a	n/a	-	n/a	24.82	-	-	-	-	-	-	-	-	-	n/a
		Total Adult Programs				7,917.15	0.00	4,580.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
		Total District				188,916.94	183,806.50	188,090.80	193,483.77	198,861.85	203,949.53	206,450.84	206,015.18	200,294.79	209,662.23	

Source: District Records

- (1) Original date that the school was placed in service. This date does not reflect additions, renovations, or remodeling.
- (2) The square footage and capacity are for the permanent building only and do not include the portables.
- (3) These elementary schools include some middle school grades also.

n/a Information is not available.

- ES - Elementary School
- MS - Middle School
- HS - High School
- S - Special
- O - Other - Any other type of school
- O-DJJ - Other - Department of Juvenile Justice
- CS - Charter School
- A - Adult
- TL - Transitional Learning

**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
2021-22	14,382	762	9,432	24,576	14.58 : 1	18.87 : 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	14.18 : 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
2012-13	12,827	942	8,215	21,984	14.22 : 1	13.62 : 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
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
2012-13	37,000	68,258

Source: District Records

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

	Fiscal Year Ended									
	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	
Days Meals were Served - Total	226	228	234	225	230	221	229	224	223	
Regular School Year	180	180	180	180	180	176	180	179	179	
Summer School	46	48	54	45	50	45	49	45	44	
Average Number of Free and Reduced Meals Served Daily	103,147	102,851	103,864	121,401	123,144	134,571	142,151	144,002	208,220	
Regular School Year										
Summer School										
Number of Free and Reduced Meals Served - Total	23,311,298	23,450,136	24,304,254	27,315,253	28,323,223	29,740,254	32,552,579	32,256,344	46,432,994	
Regular School Year										
Summer School										
Average Daily Subsidy Received	\$ 285,695	\$ 290,700	\$ 330,632	\$ 388,705	\$ 402,415	\$ 476,383	\$ 468,851	\$ 427,606	\$ 722,957	
Total Subsidy Received	\$ 64,566,993	\$ 66,279,614	\$ 77,367,820	\$ 87,458,580	\$ 92,555,524	\$ 105,280,687	\$ 107,366,852	\$ 95,783,803	\$ 161,219,442	
Average Number of Meals Served Daily	122,005	121,539	121,355	140,711	142,399	147,282	157,552	156,337	208,525	
Regular School Year										
Summer School										
Number of Meals Served	27,573,235	27,710,940	28,396,981	31,659,977	32,751,882	32,549,267	36,079,440	35,019,592	46,501,140	
Regular School Year										
Summer School										
Number of Full Paid Meals Served	4,261,937	4,260,804	4,092,727	4,344,724	4,428,659	2,809,013	3,526,861	2,763,248	68,146	
Regular School Year										
Summer School										
Average Daily Revenues	\$ 368,494	\$ 375,957	\$ 380,410	\$ 442,181	\$ 455,145	\$ 527,833	\$ 521,900	\$ 484,462	\$ 732,174	
Total Revenues	\$ 83,279,656	\$ 85,718,219	\$ 89,016,040	\$ 99,490,638	\$ 104,683,377	\$ 116,651,058	\$ 119,515,183	\$ 108,519,515	\$ 163,274,908	
Average Daily Costs	\$ 359,274	\$ 388,987	\$ 371,928	\$ 401,591	\$ 412,278	\$ 481,743	\$ 559,837	\$ 557,895	\$ 602,781	
Total Costs	\$ 81,195,846	\$ 88,689,027	\$ 87,031,185	\$ 90,358,060	\$ 94,823,936	\$ 106,465,138	\$ 128,202,781	\$ 124,968,400	\$ 134,420,071	

Source: District Records

The School Board of Orange County, Florida
 Schedule of Insurance
 2021-2022

Coverage Line	Name of Company	Policy Number	Effective From Date	Effective To Date	Coverage Type	Limit of Coverage	Annual
Property	OCP's Self-Insured	N/A	7/1/2021	7/1/2022	Defined direct physical loss or damage to all real and personal property, including business interruption and extra expense	\$2.5M (25%) amt of \$10M. Excess of Deductibles: Named Storm - 3% \$1M minimum SHA Flood - Per Building \$50K Real Property - \$500K Personal Property \$1,000,000 All Other Perils	\$
	AXIS Surplus Insurance Co.	EAF63838321	7/1/2021	7/1/2022		\$5M (20%) PO \$25M Primary Stench, Excess of deductibles.	\$
	Surr Surplus Lines Insurance Company	SLSTPTYY1450021	7/1/2021	7/1/2022		\$5M (20%) PO \$25M Primary Stench, Excess of deductibles.	\$
	National Fire & Marine Insurance	42PRF31(8979)2	7/1/2021	7/1/2022		\$2.5M (25%) PO \$10M Primary, Excess of deductibles.	\$
	Endurance American Specialty Insurance Company	ESP30001(6994)01	7/1/2021	7/1/2022		\$1M (10%) PO \$10M Primary, Excess of deductibles.	\$
	Everest Indemnity Insurance Co.	CAX3001(5692)11	7/1/2021	7/1/2022		\$5M (15%) PO \$40M XS \$10M Stench Layer	\$
	Allied World Assurance Co.	031284991A	7/1/2021	7/1/2022		\$3M (7.5%) PO \$40M XS \$10M Stench Layer	\$
	Landmark American Ins. Co.	LHT9180998	7/1/2021	7/1/2022		\$10.0M (27%) PO \$40M XS \$10M Stench Layer	\$
	Wentworth Insurance Corporation	NAP200341602	7/1/2021	7/1/2022		\$40.0M (100%) Aggregate Flood in A, V, or 100 year zone	\$
	Arch Specialty Insurance Co.	ESP140251601	7/1/2021	7/1/2022		\$40.0M (100%) Aggregate Flood in A, V, or 100 year zone	\$
	Wachester Surplus Lines Ins. Co.	D42307919002	7/1/2021	7/1/2022		\$5M (20%) PO \$25M XS \$2M	\$
	The Princeton Excess & Surplus Lines Ins. Co., General Security Indemnity Co. of Arizona, Western World Insurance Company, Palomar Excess & Surplus Insurance Company, Starstone Specialty Insurance Company	3VA3PP00056001; SD939 (0022600); SSC0000706; PSC0018300; CSR30011601	7/1/2021	7/1/2022		\$11.25M (18.75%) PO \$80M XS of \$80M NonCAT	\$
	James River Insurance Company	922102	7/1/2021	7/1/2022		\$11.25M (18.75%) PO \$80M XS \$90M NonCat	\$
	Scotsdale Insurance Company	BXS0002470	7/1/2021	7/1/2022		\$22.5M (37.5%) PO \$80M XS \$50M NonCat	\$
	Homeland Insurance Company of NY	7920151135	7/1/2021	7/1/2022		\$5M (25%) PO \$80M XS \$9M	\$
	Travlers Property Casualty Co of America	BME19M693071L	7/1/2021	7/1/2022	Equipment Breakdown	\$100,000,000 limit per Breakdown \$25,000 - 24 hour deductible	\$
	Safety Specialty Insurance Co.	SE0679404	7/1/2021	7/1/2022	Errors & Omissions for education institutions	\$2M Limit of Liability \$250,000 Retention	\$
	American Casualty Co. of Reading, Pennsylvania	127293874	7/1/2021	7/1/2022	Errors & Omission for students in medical programs	\$1,000,000 Occurrence; \$5,000,000 Aggregate	\$
	Safety National Casualty Co.	SP405630	7/1/2021	7/1/2022	Excess Workers' compensation & Employers Liability	Statutory Limit - Workers Compensation \$200,000,000 Aggregate Liability Excess of \$2,000,000 Retention	\$
	AG Specialty Insurance Company	1347420	7/1/2020	7/1/2022	Liability from Network Security and Privacy Breaches	\$750,000 Limit of Liability \$250,000 Deductible	\$
	Safety Specialty Insurance Co.	SE0679406	7/1/2021	7/1/2022	Liability for OCP's Student Policy	\$400,000 Limit of Liability \$500,000 Retention	\$
	ACE American Insurance Company	ADD1N4302414	7/1/2021	7/1/2022	AD&D for OCP's District Police	Statutory limits per FS 12.19	\$
	Travlers Casualty & Surety Co. of America	10686538	7/1/2021	7/1/2022	Loss of District Funds due to Employee Dishonesty and other criminal acts	\$10,000,000 Limit of Liability \$500,000 Retention	\$
	Commerce & Industry Ins. Co.	00376725	5/14/2021	5/14/2022	Pollution Liability resulting from owned storage tanks	\$1,000,000 Occurrence; \$2,000,000 Aggregate; \$25,000 Deductible	\$
	Safety National Casualty Corporation	GLE409194	7/1/2021	7/1/2022	General Liability	\$400,000 Limit of Liability \$400,000 Retention	\$
	Safety National Casualty Corporation	XPE409307	7/1/2021	7/1/2022	Excess Liability	\$1,000,000 Limit of Liability	\$
Public Official Bonds							
Pauli Kohnfey Vice Chair	Travlers Casualty & Surety Co.	107008397	11/20/2018	11/21/2022	Member School Board of Orange County, FL	\$13,000	\$
Angela Gallo	Travlers Casualty & Surety Co.	107008457	11/20/2018	11/21/2022	Member School Board of Orange County, FL	\$13,000	\$
Johnna Lopez	Travlers Casualty & Surety Co.	107008458	11/20/2018	11/21/2022	Member School Board of Orange County, FL	\$13,000	\$
Teresa Saez Jacobs	Travlers Casualty & Surety Co.	107008502	11/20/2018	11/21/2022	Member School Board of Orange County, FL	\$13,000	\$
Teresa Saez Jacobs	Travlers Casualty & Surety Co.	107008503	11/20/2018	11/21/2022	Chair, School Board of Orange County, FL	\$1,000	\$
Melissa Michael Byrd	Hartford Fire Insurance Company	2183817234	11/17/2020	11/17/2024	Member School Board of Orange County, FL	\$13,000	\$
Karen Cester Daniel	Hartford Fire Insurance Company	2183817239	11/17/2020	11/17/2024	Member School Board of Orange County, FL	\$13,000	\$
Shirley Gould	Hartford Fire Insurance Company	2183817238	11/17/2020	11/17/2024	Member School Board of Orange County, FL	\$13,000	\$
Shirley Johnson	Hartford Fire Insurance Company	2183817236	6/30/2024	6/30/2024	Public Officer Superintendent of Schools	\$12,000	\$
Group Accident - Interscholastic Sports Primary Policy	Reference Standard Life Insurance Co.	09-0135-2022	7/30/2021	7/30/2022	Covers full-time students enrolled grades 6-12 while practicing for and competing in FISAA sanctioned interscholastic sports and/or while on a policy.	\$25,000 Limit of Liability, excess over other insurance	\$
Group Accident - Interscholastic Sports Catastrophic Policy	Genier Life Insurance Co.	09-006881	8/1/2021	7/31/2022		\$5,000,000 Limit of Liability (10 year) \$500,000 Catastrophic cash benefit; \$25,000 Deductible, excess over other insurance.	\$
Group Accident - Extended Day Students	Reference Standard Life Insurance Co.	09-0135-2021	8/14/2021	8/14/2022	Covers students enrolled in Extended Day, Enrichment and Out-of-school School Age Care	\$25,000 Limit of Liability, excess over other insurance	\$
Group Accident - Vocational Technical Students	Reference Standard Life Insurance Co.	09-0137-0232	8/13/2021	8/13/2022	Covers students enrolled in the vocational technical programs listed on file	\$10,000 Limit of Liability, excess over other insurance	\$
Group Accident - JROTC	P & K Insurance	6A5P000007047000	7/1/2021	7/1/2021		No cost to District/tech schools pay premium	\$
Student Accident - Individual Student (Voluntary Policy)	Reference Standard Life Insurance Co.	09-0139-2017	8/14/2017	5/31/2018	All students may apply for this coverage on line or via paper application provided to each school.	\$25,000 Limit of Liability, excess over other insurance. Coverage Terms & conditions apply.	\$
					Total Student Accident Premium \$	4963777	
					Total All Premium \$	576,824	

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



Other Reports Section



Orlando, FL
Year ended June 30, 2022



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, 2022, 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 9, 2022. 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 9, 2022

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, 2022. 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, 2022.

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 9, 2022



Orange County Public Schools

445 West Amelia Street | Orlando, FL 32801
407-317-3200

OCPS EEO Non-Discrimination Statement

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 W. 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)