



Annual Comprehensive Financial Report

Orlando, FL

Year ended June 30, 2024



**Orange County
Public Schools**



Orange County Public Schools

Orlando, Florida

Annual Comprehensive Financial Report

For the
Fiscal Year
Ended June 30, 2024

Prepared By:
Finance Department

ORANGE COUNTY PUBLIC SCHOOLS
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2024

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Introductory Section

Orlando, FL
Year ended June 30, 2024



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

December 9, 2024

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, 2024.

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, 2024, 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, 2024, are fairly presented in conformity with GAAP. The report of independent auditor is presented as the first component of the financial section of this report.

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

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

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

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

Profile of the Government

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

The geographic boundaries of the District are those of Orange County. The District is in the center of the State of Florida and encompasses an area of about 1,000 square miles. During the 2023-24 fiscal year, Orange County Public Schools continued to be the eighth-largest school district in the nation and the fourth-largest in Florida. Also, during fiscal year 2023-24, the District operated 210 schools, including 131 elementary schools, 10 K-8 schools, 40 middle schools, 22 high schools, and 7 exceptional schools. Including alternative schools and scholarship students, the District had a total of 199,931 full-time equivalent students (FTE). The schools are grouped by cadres. Each school is a member of a cadre, which is overseen by a principal leader. The District sponsored 42 charter schools with a total of 17,843 FTE. The projected full-time equivalent enrollment for fiscal year 2024-25 is 224,566 which includes charter schools.

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 60,976 students each year. Instruction takes place throughout five technical college campuses, 22 high schools, 40 middle schools, and various community and business sites located throughout Orange County. Orange Technical College offers career certificate training programs that range in length. Graduates can earn future college credits in most programs, as well as valuable work-related experience for immediate employment in various technical fields.

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

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

Economic Condition and Outlook

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

Local Economy. Orlando is the county seat and the principal city in Orange County. The District is the 5th largest employer in the county with approximately 24,685 employees. Along with Walt Disney World Resort, other major employers include Adventist Health System, Universal Orlando Resort (Comcast), Orlando Health, and Walmart.

The population of Orange County is estimated at 1,491,071. Orange County is the fifth most populous county in Florida. The median age in Orange County is 35.9 years of age. The unemployment rate in the Orlando Metropolitan area was 3.5 percent and 3.3 percent in the State of Florida.

Orange County is home to one of the largest universities in the nation, with more than 69,000 students as of Fall 2023 and currently has the fourth largest student body of any public university in the United States. The University of Central Florida (UCF) in the eastern part of the county attracts many of the high-tech employers to the area. UCF is an academic, partnership and research leader in numerous fields such as optics and lasers, modeling and simulation, engineering and computer science, business administration, education, hospitality management, healthcare and video game design. UCF has also been ranked as a best-value university by *Kiplinger*, as well as one of the nation's most affordable colleges by *USA Today* and *The Princeton Review*.

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

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

Creative Village, an approximately \$2.0 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. Phase I of a three-phase development plan with the Master Development Agreement was completed in 2022. Phase II, which is scheduled from 2024-2027, is valued at \$365 million and will consist of offices, multi-family residences, student housing and a hotel. Phase III is scheduled to begin 2028 and to run through 2031.

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

Brightline, a privately owned, intercity rail company, began construction in November 2014 to build a passenger service rail network between Miami and Orlando. An extension from West Palm Beach to Orlando International Airport will add 170 miles of rail line and connect to an already existing service that operates between Miami, Fort Lauderdale and West Palm Beach. Brightline officially opened its travel services from South Florida to Orlando on September 22, 2023. The rail system covers 235 miles between Orlando and Miami and takes between 3 to 3.5 hours to ride the entire system depending on station stops.

Long-term Financial Planning

The District follows procedures required by Florida Statutes and the State Board of Education rules in establishing and adopting annual budgets for each of the governmental fund types. Budgets are prepared using the same modified accrual basis as is used to account for governmental funds. Appropriations are controlled at the object level (e.g., salaries, benefits, and purchased services) within each function activity (e.g., instruction, student support services, and school administration) and may be amended by resolution at any Board meeting prior to the due date for the annual financial report. During the initial planning for the budget, the District annually budgets a contingency fund of not less than three percent (3%) of recurring general fund revenues to be used only for fiscal emergencies. This contingency fund should not be utilized without Board approval and should be classified as part of the unassigned fund balance. On June 30, 2024, unassigned fund balance in the General Fund totaled \$124,702,772 or 5.9 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 2024, sales tax collections totaled \$4.6 billion.

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

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

Accomplishments

In 2023-24 the District was rated an “A” school district by the Florida Department of Education. The District continues to rise with 88 traditional schools earning an “A” in 2023-24 compared to 77 in 2022-23. The percentage of traditional schools earning an “A” increased 43 percent, up from 38 percent in 2022-23.

The District’s one-to-one digital learning program continued to provide services to students. In light of the pandemic, Orange County Public Schools accelerated the effort in order to provide devices to every student with more than 203,000 devices distributed during the 2023-24 school year.

Thirty-five percent of Orange County Public School’s teachers have advanced degrees; 32 percent have master’s degrees; and 2 percent have specialist and doctorate degrees.

The District’s graduation rate in 2022-23 was 95.5 percent among traditional schools. In 2024, 122 graduating seniors from 21 of our traditional high schools were accepted into top-20 ranked universities, liberal arts, or U.S. service academies ranked by *US News* and *World Report*. Thirty-six students from 11 high schools were chosen as 2024 National Merit Scholars. The District had ten students selected as semifinalists from seven high schools

Magnet Schools of America honored 13 OCPS magnet programs with Merit Awards 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, 2023. 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.

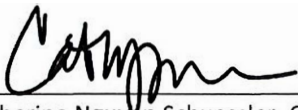
The District also was awarded the Certificate of Excellence in Financial Reporting Award for excellence in the preparation and issuance of the June 30, 2023, school system Annual Comprehensive Financial Report from the Association of School Business Officials (ASBO) International. This award represents a significant achievement for Orange County Public Schools and reflects a commitment to the highest standards of school system financial reporting.

This is the 23rd 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.

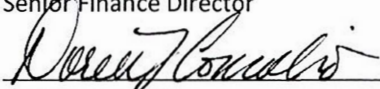
The preparation of the Annual Comprehensive Financial Report was made possible by the efficient and dedicated service of the entire staff of the Fiscal Services division and the audit staff of Cherry Bekaert LLP.

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

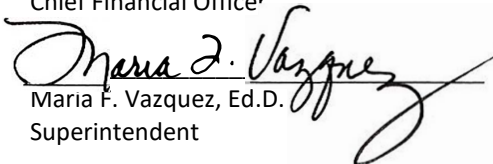
Respectfully submitted,



Catherine Nguyen Schuessler, CPA
Senior Finance Director



Doreen Concolino
Chief Financial Officer

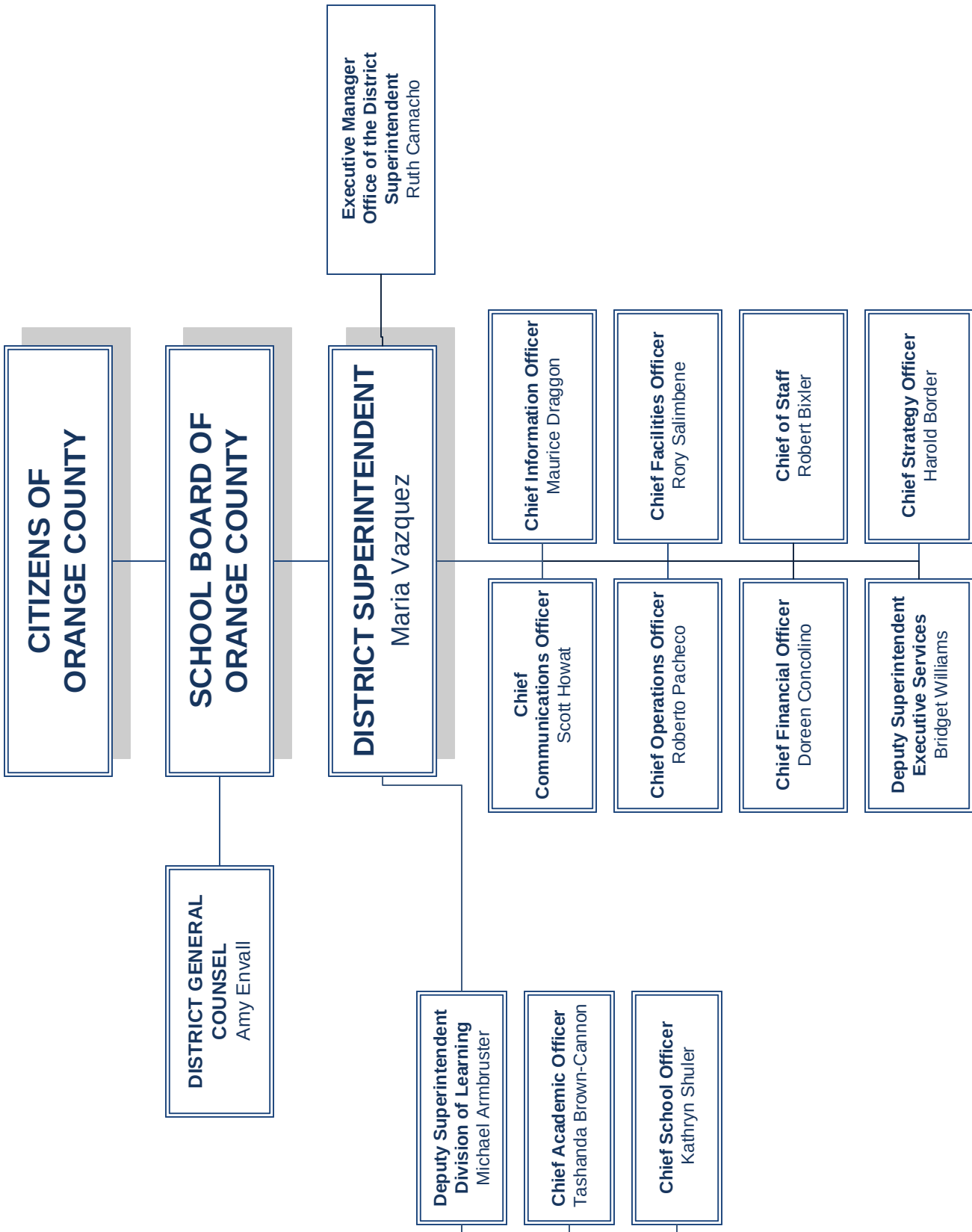


Maria F. Vazquez, Ed.D.
Superintendent



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ORANGE COUNTY PUBLIC SCHOOLS



Orange County Public Schools Principal Officials - Elected School Board Members

(Members are elected for four-year terms)



Teresa Jacobs
Chair
2018-2026



Angie Gallo
District 1
2018-2026



Maria Salamanca
District 2
2022-2026



Alicia Farrant
District 3
2022-2026



Pam Gould
District 4
2012-2024



Vicki-Elaine Felder
District 5
2020-2024



Karen Castor Dentel
District 6
2018-2024



Melissa Byrd
District 7
2018-2024

For the fiscal year ended June 30, 2024

Orange County Public Schools Principal Officials - Appointed



Maria F. Vazquez
Superintendent

Deputy Superintendent - Division Of Learning

Chief of Staff

Division of Strategy

Chief Academic Officer

Chief Financial Officer

Chief Information Officer

Chief Communication Officer

Chief Operations Officer

General Counsel

Chief Facilities Officer

Chief Schools Office

Deputy Superintendent - Executive Service

Executive Leader - Elementary Schools

Executive Leader - Middle Schools/K-8s

Executive Leader - High Schools

Mike Armbruster

Rob Bixler

Harold Border

Tashanda Brown-Cannon

Doreen Concolino

Maurice Draggon

Scott Howat

Roberto Pacheco

John Palmerini

Rory Salimbene

Kathryn Shuler

Bridget Williams

Rahim Jones

Patty Fritzler

Jose Martinez



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting
is presented to**

Orange County Public Schools

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2023.**

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



A handwritten signature in black ink, reading 'Ryan S. Stechschulte'.

Ryan S. Stechschulte
President

A handwritten signature in black ink, reading 'James M. Rowan'.

James M. Rowan, CAE, SFO
CEO/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, 2023

Christopher P. Morill

Executive Director/CEO



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Financial Section

Orlando, FL
Year ended June 30, 2024

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, 2024, 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, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof, and the respective budgetary comparison for the General Fund, the Other Federal Programs 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, which represent 3.5%, 4.2%, and 8.8% of assets, fund balance and revenues of the aggregate remaining fund information, nor did we audit the financial statements of the charter schools which represent 98.6%, 88.3%, and 98.1% of assets, net position and revenues 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, 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.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 9, 2024, 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.



Orlando, Florida
December 9, 2024

ORANGE COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2024

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, 2024.

Financial Highlights

- The assets and deferred outflows of the District exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$6,475,630,621 (*net position*).
- The District's total net position increased by \$428,143,745. 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 \$3,624,834,516 were comprised of general revenues in the amount of \$3,402,018,233, or 93.9 percent, and program specific revenues from charges for services, grants and contributions in the amount of \$222,816,283, or 6.1 percent.
- For the year ended June 30, 2024, the District had \$3,196,690,771 in expenses related to governmental activities; \$222,816,283 of which were offset by program specific charges or services, grants and other sources. General revenues (primarily taxes and state funding programs) of \$3,402,018,233 were sufficient to provide for the District's programs.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$3,383,929,662, an increase of \$308,717,144 in comparison with the prior year. Approximately 3.7 percent of this total amount, \$124,702,772 is available for spending at the District's discretion for the purposes defined for each governmental fund (*unassigned fund balance*). The remaining balance of \$3,259,226,890 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 \$124,702,772, or 6.0 percent of total general fund expenditures.
- The District's total lease-purchase agreements payable and long-term subscription leases decreased by \$75,075,197, or 7.6 percent, during the current fiscal year, primarily due to principal payments.

Overview of the Financial Statements

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

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

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

ORANGE COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2024

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

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

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

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

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

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund

ORANGE COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2024

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

The District maintains 12 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, Other Federal Programs Special Revenue Fund, Special Revenue – Education Stabilization Fund, Capital Projects – Non-voted Capital Improvement Fund, and Capital Projects – Other Capital Projects Fund, which are considered to be major funds. Data from the other 7 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

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

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

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

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

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

ORANGE COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2024

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows exceeded liabilities and deferred inflows by \$6,475,630,621 at the close of the most recent fiscal year.

Summary of Net Position

	Governmental Activities		Percentage Change
	June 30, 2024	June 30, 2023	
Current and Other Assets	\$ 3,806,746,844	\$ 3,422,159,539	11.2%
Capital Assets	5,088,172,739	4,821,183,652	5.5%
Total Assets	<u>8,894,919,583</u>	<u>8,243,343,191</u>	7.9%
Deferred Outflows	431,910,813	489,879,392	-11.8%
Total Deferred Outflows	<u>431,910,813</u>	<u>489,879,392</u>	-11.8%
Long-Term Liabilities	2,487,588,083	2,417,813,271	2.9%
Other Liabilities	241,897,868	189,320,368	27.8%
Total Liabilities	<u>2,729,485,951</u>	<u>2,607,133,639</u>	4.7%
Deferred Inflows	121,713,824	78,602,068	54.8%
Total Deferred Inflows	<u>121,713,824</u>	<u>78,602,068</u>	54.8%
Net Position			
Net Investment in Capital Assets	4,160,327,356	3,862,319,017	7.7%
Restricted	2,920,422,454	2,578,971,767	13.2%
Unrestricted (deficit)	<u>(605,119,189)</u>	<u>(393,803,908)</u>	53.7%
Total Net Position	<u><u>\$ 6,475,630,621</u></u>	<u><u>\$ 6,047,486,876</u></u>	7.1%

The largest portion of the District's net position (64.2 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 (45.1 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 (\$605,119,189) is shown as unrestricted (deficit) net position. The deficit balance in unrestricted net position is primarily due to reporting of the District's proportionate share of the State's pension liability.

ORANGE COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2024

Overall, the District's net position increased by \$428,143,745 during the current fiscal year, primarily due to building of capital fund resources for future school renovations and construction projects as well as the expansion of the digital curriculum initiative.

Summary of Changes in Net Position

	Governmental Activities		
	For the Fiscal Year Ended		
	June 30, 2024	June 30, 2023	Percentage Change
Revenues			
Program Revenues			
Charges for Services	\$ 16,391,856	\$ 18,330,698	-10.6%
Operating Grants and Contributions	137,263,158	128,902,065	6.5%
Capital Grants and Contributions	69,161,269	91,420,652	-24.3%
General Revenues			
Property Taxes	1,411,684,240	1,281,157,888	10.2%
Local Sales Tax	372,425,729	368,290,467	1.1%
FEFP Not Restricted to Specific Programs			
Grants and Contributions not			
Restricted to Specific Programs	1,344,697,351	1,365,594,754	-1.5%
Investment Earnings	172,959,598	106,247,115	62.8%
Miscellaneous	100,251,315	86,765,773	15.5%
Total Revenues	3,624,834,516	3,446,709,412	5.2%
Expenses			
Instruction	1,664,787,206	1,418,683,207	17.3%
Student Support Services	141,146,632	112,865,793	25.1%
Instructional Media Services	27,171,968	20,755,169	30.9%
Instruction and Curriculum			
Development Services	143,710,430	110,267,214	30.3%
Instructional Staff Training Services	60,353,945	50,389,888	19.8%
Instruction-Related Technology	17,944,360	13,178,468	36.2%
Board	5,929,668	5,071,004	16.9%
General Administration	19,299,254	21,737,421	-11.2%
School Administration	167,780,720	134,062,178	25.2%
Facilities Acquisition & Construction	66,127,825	122,237,702	-45.9%
Fiscal Services	10,269,811	8,390,037	22.4%
Food Services	157,231,957	131,092,361	19.9%
Central Services	34,732,670	30,848,916	12.6%
Student Transportation Services	121,229,657	98,191,321	23.5%
Operation of Plant	216,055,735	193,156,858	11.9%
Maintenance of Plant	47,814,642	39,819,051	20.1%
Administrative Technology Services	33,577,428	30,505,066	10.1%
Community Services	50,456,113	47,760,103	5.6%
Interest on Long-Term Debt	44,372,244	30,637,125	44.8%
Unallocated Depreciation	166,698,506	159,247,980	4.7%
Total Expenses	3,196,690,771	2,778,896,862	15.0%
Increase in Net Position	428,143,745	667,812,550	-35.9%
Net Position - Beginning	6,047,486,876	5,379,674,326	12.4%
Net Position - Ending	\$ 6,475,630,621	\$ 6,047,486,876	7.1%

**ORANGE COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2024**

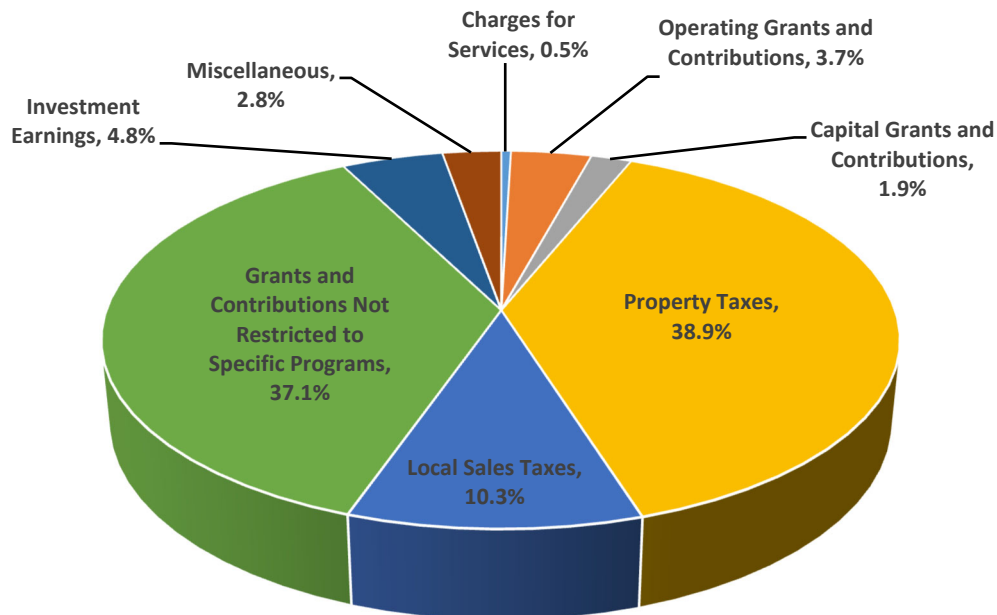
One of the largest revenue sources for the District is from the State of Florida, Florida Education Finance Program (FEFP), which is presented as part of grants and contributions not restricted to specific programs in the chart below. FEFP is based on a formula that utilizes student enrollment data and is designed to maintain equity in funding across all Florida school districts, taking into consideration the District's funding ability based on the local property tax base. Overall, revenues presented in grants and contributions not restricted to specific programs decreased (\$20,897,403) or -1.5 percent over the prior year.

Total program revenues (charges for services, operating grants and contributions, and capital grants and contributions) in the amount of \$222,816,283 decreased compared to the prior year's amount of \$238,653,415 by (\$15,837,132) or -6.6 percent primarily due to the decrease in impact fee revenues.

Property tax revenues increased by \$130,526,352, or 10.2 percent versus the prior fiscal year. The increase in property tax revenues was driven by increases in the assessed taxable property values. The net assessed taxable property values increased in fiscal year 2024 versus fiscal year 2023 by approximately 12.0 percent.

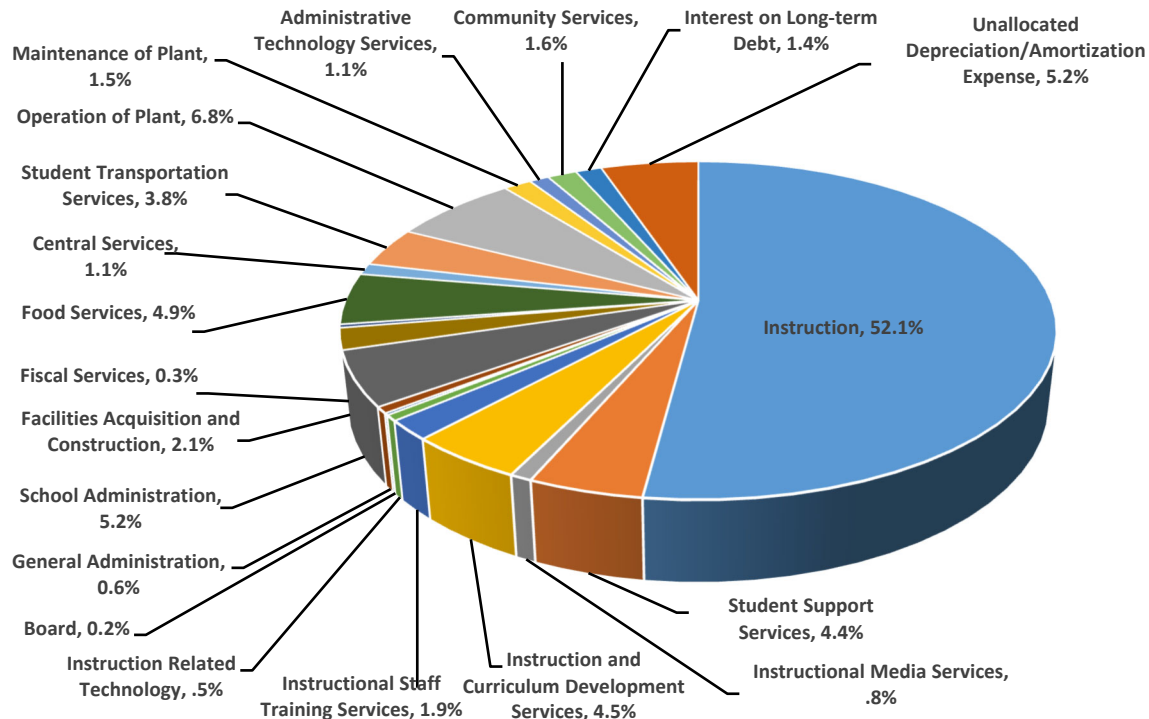
The District also receives a voter-approved half-cent surtax authorized under Section 212.055(2), Florida Statutes. The District receives their allocation of the surtax revenues through an interlocal agreement on taxable sales generated in Orange County from January 1, 2016 to December 31, 2025. For the current year, sales tax revenues totaled \$372,425,729.

Revenue by Source – Statement of Activities



**ORANGE COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2024**

Expenses by Function – Statement of Activities



Total expenses were \$3,196,690,771, which was an increase of \$417,793,909 or 15.0 percent from the prior year. This increase was primarily the result of increases in instructional services, school administration, and instruction and curriculum development. Instruction expenses were 52.1 percent of the total government-wide expenses compared to the prior year's proportion of 51.1 percent.

Financial Analysis of the Government's Funds

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

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

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$3,383,929,662 an increase of \$308,717,144 in comparison with the prior year. Approximately 3.7 percent of this total amount, \$124,702,772, constitutes unassigned fund balance. The remainder of fund balance is nonspendable of \$2,040,131, restricted of \$2,884,966,304 or assigned of \$372,220,455, 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 \$124,702,772, while total fund balance was

ORANGE COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2024

\$530,790,337. 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 6.0 percent of total General Fund expenditures, while total fund balance represents 25.4 percent of that same amount.

The fund balance of the District's General Fund decreased by (\$9,262,111) during the current fiscal year. The key factors in this decrease were due to staff raises and the expiration of the non-recurring federal stabilization funds.

The *Special Revenue Fund-Other Federal Programs*, 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 \$155,113,974. 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 *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 \$220,773,573. 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 \$515,064,121, 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 \$88,580,484 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 \$2,022,283,570 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 \$220,706,544 and resulted primarily from funds being reserved for specific capital projects.

General Fund Budgetary Highlights

There was no change in the General Fund budgeted revenues of \$2,154,133,207 or General Fund budgeted appropriations in the amount of \$2,262,886,984.

General Fund revenues were less than budgeted revenues by approximately \$45.6 million. The State revenue was less by approximately \$93.2 million, however, local revenue increased by approximately \$45.4 million. General Fund actual expenditures were less than the budgeted appropriations by approximately \$169.5 million, due to the delay of planned expenditures for several major initiatives.

ORANGE COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2024

Capital Asset and Debt Administration

Capital assets. The District's investment in capital assets as of June 30, 2024, amounts to \$5,088,172,739 (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, computer software and SBITAs. The total increase in the District's investment in capital assets (net of accumulated depreciation) for the current fiscal year was \$266,989,087 (5.5 percent).

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

- Rebuilding of Colonial High School
- Rebuilding of Jones High School
- Rebuilding of Orlando Technical College East Campus
- Rebuilding of West Orange High School
- Rebuilding of Howard Middle School
- Rebuilding of Lakeview Middle School
- Rebuilding of Orlando Technical College West Campus
- Construction Luminary Middle School
- Rebuilding of Thornebrooke Elementary School
- Rebuilding of Roberto Clemente Middle School
- Rebuilding of Hungerford Elementary School
- Rebuilding of Liberty Middle School
- Construction of Atwater Bay Elementary School
- Construction of Innovation High School
- Rebuilding of Orlando Technical College Main Campus
- Rebuilding of Oakridge High School
- Rebuilding of Eagles Nest Elementary School
- Rebuilding of Bonneville Elementary School
- Rebuilding of Audubon Park Elementary School
- Rebuilding of College Park Middle School
- Rebuilding of McCoy Elementary School
- Rebuilding of Lake Buena Vista High School
- Rebuilding of Water Springs Middle School

**ORANGE COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2024**

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

	Governmental Activities	
	June 30, 2024	June 30, 2023
Land	\$ 371,836,903	\$ 371,817,633
Construction in Progress	487,587,605	310,746,541
Improvements Other Than Buildings	58,061,637	47,900,291
Buildings and Fixed Equipment	4,068,610,214	3,974,646,451
Furniture, Fixtures, and Equipment	37,962,460	43,695,365
Motor Vehicles	57,014,100	61,070,201
Computer Software	-	590
SBITAs	7,099,820	11,306,580
Total Capital Assets	<u>\$ 5,088,172,739</u>	<u>\$ 4,821,183,652</u>

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 \$907,119,563, 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, 2024	June 30, 2023
Certificates of Participation Payable	\$ 900,321,211	\$ 971,704,841
Subscription Lease Payable	6,798,352	10,489,919
Total Debt	<u>\$ 907,119,563</u>	<u>\$ 982,194,760</u>

During the current fiscal year, the District's total long-term debt decreased by \$75,075,197 (7.6 percent).

The District's Moody's rating for its certificates of participation remained the same "Aa2" rating. Fitch's rating remained the same "AA" rating. The S&P rating remained the same "AA" rating. Additional information on the District's long-term debt that can be found in Notes 5-8 to the financial statements.

**ORANGE COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2024**

Economic Factors and New Year's Budgets and Rates

The following factors were considered in preparing the District's budget for the 2025 fiscal year:

- The unemployment rate in June 2024 for the District (Orlando, Florida) was 3.5 percent, an increase of .5 percent from the prior year rate of 3.0 percent. The State's average unemployment rate, as of June 2024, was 3.3 percent. Florida's unemployment rate has increased .7 percent since last year while the nation's unemployment rate increased .5 percent from 3.6 percent to 4.1 percent.
- OCPS final enrollment was 217,774 an increase of approximately 4,073 students. The District is forecasting growth of approximately 6,491 students in FY2024-2025.
- The Orange County School Board pays \$928.86 per month for each full-time benefited employee. For the 2023-2024 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, 2024 was \$124,702,772. The District has assigned \$359,903,592. Of this amount, \$313,360,583 was assigned for Encumbrances and Budget Appropriations, which are included in the 2024 fiscal year budget. The remainder, \$46,543,009 for Other Postemployment Benefits (OPEB), is a long-term liability and as such is not included in the 2024 fiscal year budget.

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

Requests for Information

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



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ORANGE COUNTY PUBLIC SCHOOLS
STATEMENT OF NET POSITION
June 30, 2024

	Primary Government	Component Units Charter Schools and The Foundation for Orange County Public Schools, Inc.
	Governmental Activities	
ASSETS		
Cash	\$ 816,397,239	\$ 35,159,552
Investments	2,523,893,496	19,582,792
Restricted Investments	253,828,563	-
Accounts Receivable	6,025,089	3,825,926
Interest Receivable	1,021,861	3,882
Deposits Receivable	117,185	193,640
Due From Other Agencies	200,586,691	18,628,161
Inventories	4,876,720	-
Prepaid Expenses	-	1,364,358
Capital Assets:		
Non-Depreciable	859,424,508	20,969,099
Depreciable/Amortizable (Net)	4,228,748,231	218,298,243
Total Assets	8,894,919,583	318,025,653
DEFERRED OUTFLOWS OF RESOURCES		
Net Carrying Amount of Debt Refunding	28,427,791	-
Other Post Employment Benefits	14,295,228	-
Pension	389,187,794	5,495,534
Total Deferred Outflows of Resources	431,910,813	5,495,534
LIABILITIES		
Accounts Payable and Other Current Liabilities	145,362,603	12,258,352
Due to Other Agencies	6,028,622	4,559,118
Estimated Unpaid Claims	24,600,000	-
Accrued Interest Payable	8,840,498	419,840
Unearned Revenue	57,066,145	144,772
Long-Term Liabilities:		
Portion Due or Payable Within One Year:		
Notes Payable	-	1,647,768
Bonds Payable	-	15,616,319
Obligations Under SBITA	3,107,053	4,363,318
Certificates of Participation Payable	101,247,629	-
Compensated Absences Payable	7,782,566	232,435
Estimated Insurance Claims Payable	6,460,525	-
Other Postemployment Benefits	4,599,357	-
Portion Due or Payable After One Year:		
Notes Payable	-	13,117,809
Bonds Payable	-	69,012,372
Obligations Under SBITA	3,691,299	160,175,100
Certificates of Participation Payable	799,073,582	-
Compensated Absences Payable	134,845,872	54,077
Estimated Insurance Claims Payable	8,376,998	-
Other Postemployment Benefits	41,943,652	-
Net Pension Liability	1,376,459,550	8,289,106
Total Liabilities	2,729,485,951	289,890,386
DEFERRED INFLOWS OF RESOURCES		
Other Postemployment Benefits	15,694,779	-
Pension	106,019,045	1,931,012
Total Deferred Inflows of Resources	121,713,824	1,931,012
NET POSITION		
Net Investment in Capital Assets	4,160,327,356	(998,259)
Restricted for:		
Capital Projects	2,616,818,436	112,222
Debt Service	149,700,121	-
Food Service	90,105,763	-
State Grants	3,506,351	4,123,700
State Categorical Programs	2,555,671	-
Post-Secondary	38,216,864	-
Student Activities	19,519,248	-
Unrestricted (deficit)	(605,119,189)	28,462,126
Total Net Position	\$ 6,475,630,621	\$ 31,699,789

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, 2024

Functions/Programs	Net (Expense) Revenue and Changes in Net Position				
	Expenses	Program Revenues			Component Units
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary Government:					Charter Schools and The Foundation for Orange County Public Schools, Inc.
Governmental Activities:					
Instruction	\$ 1,664,787,206	\$ 3,219,611	\$ -	\$ -	\$ -
Student Support Services	141,146,632	-	-	-	-
Instructional Media Services	27,171,968	-	-	-	-
Instruction and Curriculum Development	143,710,430	-	-	-	-
Instructional Staff Training Services	60,353,945	-	-	-	-
Instructional Related Technology	17,944,360	-	-	-	-
Board	5,929,668	-	-	-	-
General Administration	19,299,254	-	-	-	-
School Administration	167,780,720	-	-	-	-
Facilities Acquisition & Construction	66,127,825	-	-	68,929,126	-
Fiscal Services	10,269,811	-	-	-	-
Food Services	157,231,957	3,737,863	137,263,158	-	-
Central Services	34,733,670	-	-	-	-
Student Transportation Services	121,229,657	-	-	-	-
Operation of Plant	216,055,735	763,975	-	-	-
Maintenance of Plant	47,814,642	-	-	-	-
Administrative Technology Services	33,577,428	-	-	-	-
Community Services	50,456,113	-	-	-	-
Unallocated Interest on Long-Term Debt	44,372,244	8,670,407	-	232,143	-
Depreciation Expense - Unallocated (a)	166,698,506	-	-	-	-
Total Primary Government	\$ 3,196,690,771	\$ 16,391,856	\$ 137,263,158	\$ 69,161,269	\$ -
Component Units:					
Charter Schools and The Foundation for Orange County Public Schools, Inc.	\$ 201,748,288	\$ 3,670,808	\$ 26,719,442	\$ 8,920,075	\$ (162,437,963)
Total Component Units	\$ 201,748,288	\$ 3,670,808	\$ 26,719,442	\$ 8,920,075	\$ (162,437,963)
General Revenues:					
Taxes:					
Property Taxes, Levied for Operational Purposes					1,081,909,599
Property Taxes, Levied for Capital Projects					329,774,641
Local Sales Taxes:					372,425,729
Grants and Contributions Not Restricted to Specific Programs					1,344,697,351
Miscellaneous					100,251,315
Unrestricted Investment Earnings					172,959,598
Total General Revenues					3,402,018,233
Special Item - Impairment Loss					-
Changes in Net Position					428,143,745
Net Position - Beginning					29,483,844
Adjustment to Net Position					(796,206)
Net Position - Beginning as Restated					28,687,638
Net Position - Ending					\$ 31,699,789

(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, 2024**

	General Fund	Other Federal Programs Special Revenue 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	\$ 109,918,130	\$ 5,746,518	\$ 4,185,740	\$ 164,432,956	\$ 374,419,540	\$ 82,047,553	\$ 740,750,437
Investments	378,451,065	-	320,582	351,980,063	1,462,239,529	173,483,277	2,366,474,516
Restricted Investments	-	-	-	-	190,562,731	59,459,427	250,022,158
Accounts Receivable	1,235,603	-	-	-	-	57,170	1,292,773
Interest Receivable	-	-	-	-	559,737	462,124	1,021,861
Due From Other Funds	37,518,290	-	-	-	-	-	37,518,290
Due From Internal Accounts	-	-	-	-	-	-	-
Due From Other Agencies	68,002,663	10,064,438	25,085,857	45,977,994	49,122,335	2,333,404	200,586,691
Inventories	1,905,087	-	-	-	-	2,936,716	4,841,803
Total Assets	\$ 597,030,838	\$ 15,810,956	\$ 29,592,179	\$ 562,391,013	\$ 2,076,903,872	\$ 320,779,671	\$ 3,602,508,529
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities:							
Salaries and Wages Payable	\$ 40,658,991	\$ -	\$ -	\$ -	\$ -	\$ 1,050,532	\$ 41,709,523
Payroll Deductions and Withholdings Payable	439,398	-	-	-	-	-	439,398
Accounts Payable	17,255,343	3,273,197	4,248,842	12,353,663	11,235,522	1,636,140	50,002,707
Construction Contracts Payable	-	-	-	5,085,124	31,534,532	81,799	36,701,455
Construction Contracts Payable - Retained Percentage	-	-	-	1,892,564	10,450,487	109,103	12,452,154
Due to Other Funds	-	12,514,352	24,649,828	243,141	-	110,969	37,518,290
Due to Other Agencies	5,311,706	23,407	693,509	-	-	-	6,028,622
Sales Tax Payable	40,423	-	-	-	-	-	40,423
Unearned Revenue	-	-	-	-	-	1,980,553	1,980,553
Total Liabilities	63,705,861	15,810,956	29,592,179	19,574,492	53,220,541	4,969,096	186,873,125
Deferred Inflows of Resources:							
Unavailable Revenue	2,534,640	-	-	27,752,400	1,399,761	18,941	31,705,742
Fund Balances:							
Nonspendable	1,905,087	-	-	-	-	135,044	2,040,131
Spendable:							
Restricted	44,278,886	-	-	515,064,121	2,022,283,570	303,339,727	2,884,966,304
Assigned	359,903,592	-	-	-	-	12,316,863	372,220,455
Unassigned	124,702,772	-	-	-	-	-	124,702,772
Total Fund Balances	530,790,337	-	-	515,064,121	2,022,283,570	315,791,634	3,383,929,662
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 597,030,838	\$ 15,810,956	\$ 29,592,179	\$ 562,391,013	\$ 2,076,903,872	\$ 320,779,671	\$ 3,602,508,529

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, 2024

Total Fund Balances - Governmental Funds \$ 3,383,929,662

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	\$ 859,424,508	
Depreciable/Amortizable Assets	<u>4,228,748,231</u>	
		5,088,172,739

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	\$ 241,872,593	
Less: Total Liabilities - Internal Service Funds	(98,540,058)	
Less: Depreciable Assets Reported Above	<u>(115,988)</u>	
		143,216,547

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		(8,840,498)

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	\$ 389,187,794	
Deferred inflows of resources related to pensions	<u>(106,019,045)</u>	
		283,168,749

Deferred outflows of resources related to the deferred amount on refunding are applicable to future periods and, therefore, are not reported in the funds.		
		28,427,791

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.		
		31,705,742

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	\$ 14,295,228	
Deferred inflows of resources related to OPEB	<u>(15,694,779)</u>	
		(1,399,551)

Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consist of:		
Obligations Under SBITA Lease	\$ (6,798,352)	
Certificates of Participation Payable	(900,321,211)	
Compensated Absences Payable	(142,628,438)	
Other Postemployment Benefits	(46,543,009)	
Net Pension Liability	<u>(1,376,459,550)</u>	
		<u>(2,472,750,560)</u>

Total Net Position - Governmental Activities		<u>\$ 6,475,630,621</u>
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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, 2024

	General Fund	Other Federal Programs Special Revenue 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	\$ -	\$ 3,110,743	\$ 3,193	\$ -	\$ -	\$ 856,491	\$ 3,970,427
Reserve Officer Training Corps (ROTC)	1,393,315	-	-	-	-	-	1,393,315
Federal Direct Sources	-	123,268	-	-	-	-	123,268
Total Federal Direct	1,393,315	3,234,011	3,193	-	-	856,491	5,487,010
Federal Through State Sources:							
Food Service	-	-	-	-	-	135,919,489	135,919,489
Other Federal Through State Sources	6,858,248	151,879,963	220,770,380	-	-	-	379,508,591
Total Federal through State	6,858,248	151,879,963	220,770,380	-	-	135,919,489	515,428,080
State Sources:							
Florida Education Finance Program	677,295,599	-	-	-	-	-	677,295,599
Workforce Development	34,210,436	-	-	-	-	-	34,210,436
Categorical Programs	228,065,065	-	-	-	-	-	228,065,065
Food Service	-	-	-	-	-	1,343,669	1,343,669
CO&DS Withheld for SBE/COBI Bond	-	-	-	-	-	-	-
CO&DS Distribution	127,589	-	-	-	-	8,610,516	8,738,105
Public Education Capital Outlay	-	-	-	-	-	10,604,741	10,604,741
Other State Sources	7,266,102	-	-	-	2,884,670	-	10,150,772
Total State Sources	946,964,791	-	-	-	2,884,670	20,558,926	970,408,387
Local Sources:							
Ad Valorem Taxes	1,081,909,599	-	-	329,774,641	-	-	1,411,684,240
Local Sales Taxes	-	-	-	-	372,425,729	-	372,425,729
Impact Fees	-	-	-	-	60,423,165	-	60,423,165
Food Service	-	-	-	-	-	3,736,790	3,736,790
Investment Income	31,008,792	-	-	23,548,332	-	11,131,100	65,688,224
Postsecondary Vocational Course Fees	3,219,611	-	-	-	-	-	3,219,611
Other Local Sources	37,154,220	-	-	10,118,704	106,311,980	48,985,464	202,570,368
Total Local Sources	1,153,292,222	-	-	363,441,677	539,160,874	63,853,354	2,119,748,127
Total Revenues	\$ 2,108,508,576	\$ 155,113,974	\$ 220,773,573	\$ 363,441,677	\$ 542,045,544	\$ 221,188,260	\$ 3,611,071,604

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, 2024
(continued)

	General Fund	Other Federal Programs Special Revenue 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	\$ 1,297,404,138	\$ 70,433,832	\$ 131,484,504	\$ -	\$ -	\$ 227,277	\$ 1,499,549,751
Student Support Services	90,109,319	20,672,275	12,927,504	-	-	8,108	123,717,206
Instructional Media Services	20,999,805	616,741	2,310,788	-	-	14,616	23,941,950
Instruction and Curriculum Development	70,670,254	26,458,447	29,044,570	-	-	-	126,173,271
Instructional Staff Training Services	27,586,569	22,955,607	3,667,220	-	-	47,124	54,256,520
Instructional Related Technology	12,776,623	361,212	2,749,296	-	-	334	15,887,465
Board	5,390,155	850	25,684	-	-	-	5,416,689
General Administration	9,821,911	3,289,834	4,987,106	-	-	737	18,099,588
School Administration	138,980,580	2,090,067	6,507,120	-	-	125,737	147,703,504
Facilities Acquisition & Construction	7,068,604	-	78,948	33,141,517	16,157,648	3,470,501	59,917,218
Fiscal Services	8,367,859	244,960	491,696	-	-	2,236	9,106,751
Food Services	-	-	1,478,306	-	-	144,623,498	146,101,804
Central Services	29,812,704	22,077	1,683,256	-	-	146,121	31,664,158
Student Transportation Services	93,694,459	3,752,841	3,089,041	-	-	21,540	100,557,881
Operation of Plant	196,853,196	272,865	5,946,991	-	-	4,992	203,078,044
Maintenance of Plant	43,406,013	-	489,819	-	-	20,519	43,916,351
Administrative Technology Services	28,715,466	-	3,325,028	-	-	-	32,040,494
Community Services	782,347	3,516,102	44,011	-	-	45,752,700	50,095,160
Capital Outlay:							
Facilities Acquisition & Construction	922,600	-	7,022,548	129,319,363	304,781,227	580,159	442,625,897
Charter School Local Capital Improvement	-	-	-	2,143,140	-	-	2,143,140
Other Capital Outlay	5,757,502	426,264	3,420,137	-	-	2,852,185	12,456,088
Debt Service:							
Principal	4,007,447	-	-	-	-	57,273,601	61,281,048
Interest and Fiscal Charges	277,136	-	-	-	-	33,170,724	33,447,860
Total Expenditures	2,093,404,687	155,113,974	220,773,573	164,604,020	320,938,875	288,342,709	3,243,177,838
Excess (Deficiency) of Revenues Over (Under) Expenditures	15,103,889	-	-	198,837,657	221,106,669	(67,154,449)	367,893,766
OTHER FINANCING SOURCES (USES)							
Face Value of Refunding Bonds	-	-	-	-	-	-	-
Premium on Refunding Bonds	-	-	-	-	-	-	-
Refunding Certificates of Participation	-	-	-	-	-	-	-
Issuance of Certificates of Participation	-	-	-	-	165,390,000	-	165,390,000
Premium on Certificates of Participation	-	-	-	-	25,172,731	877,683	26,050,414
Payments to Refunding Bond Escrow Agent	-	-	-	-	-	(190,936,856)	(190,936,856)
Proceeds from the Sale of Capital Assets	4,428,588	-	-	-	-	-	4,428,588
Issuance of Subscription Liabilities	315,880	-	-	-	-	-	315,880
Insurance Loss Recoveries	4,891	-	-	-	-	-	4,891
Transfer In	35,314,180	-	-	-	-	276,510,590	311,824,770
Transfer Out	(64,429,539)	-	-	(110,257,173)	(190,962,856)	(10,604,741)	(376,254,309)
Total Other Financing Sources (Uses)	(24,366,000)	-	-	(110,257,173)	(400,125)	75,846,676	(59,176,622)
Net Change in Fund Balances	(9,262,111)	-	-	88,580,484	220,706,544	8,692,227	308,717,144
Fund Balances, Beginning	540,052,448	-	-	426,483,637	1,801,577,026	307,099,407	3,075,212,518
Fund Balances, Ending	\$ 530,790,337	\$ -	\$ -	\$ 515,064,121	\$ 2,022,283,570	\$ 315,791,634	\$ 3,383,929,662

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, 2024**

Net Change in Fund Balances - Governmental Funds \$ 308,717,144

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	\$	455,081,985	
Net Loss on Sale		(9,834,774)	
Depreciation/Amortization Expense		<u>(178,258,124)</u>	
			266,989,087

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	\$	(165,390,000)	
Premium on Certificates of Participation		(26,050,414)	
Principal Payments to Bond Escrow Agent		<u>190,936,856</u>	
			(503,558)

SBITA other financing sources are reported in governmental funds but not in governmental activities. (315,880)

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. 61,281,048

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. (21,173,269)

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. 8,016,319

Premiums and deferred charges associated with defeasance of long-term debt are reported in the governmental activities in the year the debt is defeased. This is the net effect of these transaction. 6,597,268

Interest on long-term debt is recognized in the governmental funds when due, but is recognized as interest accrues in the statement of activities. 4,375,706

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. (1,405,473)

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. (10,801,617)

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. (298,089)

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. (212,721,082)

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. 19,386,141

Change in Net Position - Governmental Activities \$ 428,143,745

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, 2024**

	General Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Federal Direct Sources:				
Reserve Officer Training Corps (ROTC)	\$ 1,468,588	\$ 1,468,588	\$ 1,393,315	\$ (75,273)
Total Federal Direct	1,468,588	1,468,588	1,393,315	(75,273)
Federal Through State Sources:				
Medicaid	4,571,312	4,571,312	6,134,045	1,562,733
Miscellaneous	-	-	724,203	724,203
Total Federal through State	4,571,312	4,571,312	6,858,248	2,286,936
State Sources:				
Florida Education Finance Program	797,882,884	797,882,884	677,295,599	(120,587,285)
Workforce Development	33,672,338	33,672,338	34,210,436	538,098
Categorical Programs	208,027,695	208,027,695	228,065,065	20,037,370
CO&DS Withheld for SBE/COBI Bond	119,209	119,209	127,589	8,380
Other State Sources	484,734	484,734	7,266,102	6,781,368
Total State Sources	1,040,186,860	1,040,186,860	946,964,791	(93,222,069)
Local Sources:				
Ad Valorem Taxes	1,072,373,535	1,072,373,535	1,081,909,599	9,536,064
Investment Income	17,325,000	17,325,000	31,008,792	13,683,792
Postsecondary Vocational Course Fees	2,247,131	2,247,131	3,219,611	972,480
Other Local Sources	15,960,781	15,960,781	37,154,220	21,193,439
Total Local Sources	1,107,906,447	1,107,906,447	1,153,292,222	45,385,775
Total Revenues	2,154,133,207	2,154,133,207	2,108,508,576	(45,624,631)
EXPENDITURES				
Current:				
Instruction	1,478,485,826	1,432,446,141	1,297,404,138	135,042,003
Student Support Services	75,283,449	91,283,449	90,109,319	1,174,130
Instructional Media Services	21,120,359	21,120,359	20,999,805	120,554
Instruction and Curriculum Development	87,762,757	79,262,757	70,670,254	8,592,503
Instructional Staff Training Services	19,749,390	28,249,390	27,586,569	662,821
Instructional Related Technology	19,799,080	19,799,080	12,776,623	7,022,457
Board	5,634,230	5,634,230	5,390,155	244,075
General Administration	10,695,844	10,695,844	9,821,911	873,933
School Administration	133,105,106	139,605,106	138,980,580	624,526
Facilities Acquisition & Construction	6,745,694	7,245,694	7,068,604	177,090
Fiscal Services	8,311,430	8,386,430	8,367,859	18,571
Food Services	-	-	-	-
Central Services	31,725,954	31,725,954	29,812,704	1,913,250
Student Transportation Services	82,299,436	93,799,436	93,694,459	104,977
Operation of Plant	200,891,195	200,891,195	196,853,196	4,037,999
Maintenance of Plant	48,209,937	48,209,937	43,406,013	4,803,924
Administrative Technology Services	32,777,297	32,777,297	28,715,466	4,061,831
Community Services	290,000	790,000	782,347	7,653
Capital Outlay:				
Facilities Acquisition & Construction	-	4,007,447	922,600	3,084,847
Other Capital Outlay	-	277,136	5,757,502	(5,480,366)
Debt Service:				
Principal	-	922,600	4,007,447	(3,084,847)
Interest and Fiscal Charges	-	5,757,502	277,136	5,480,366
Total Expenditures	2,262,886,984	2,262,886,984	2,093,404,687	169,482,297
Excess (Deficiency) of Revenues Over (Under) Expenditures	(108,753,777)	(108,753,777)	15,103,889	123,857,666
OTHER FINANCIAL SOURCES (USES)				
Proceeds from Sale of Capital Assets	1,921,885	1,921,885	4,428,588	2,506,703
Issuance of Subscription Liabilities	-	-	315,880	315,880
Loss Recoveries	-	-	4,891	4,891
Transfer In	25,181,548	25,181,548	35,314,180	10,132,632
Transfer Out	-	(64,429,539)	(64,429,539)	-
Total Other Financial Sources	27,103,433	(37,326,106)	(24,366,000)	12,960,106
Net Change in Fund Balance	(81,650,344)	(146,079,883)	(9,262,111)	136,817,772
Fund Balance, Beginning	540,052,448	540,052,448	540,052,448	-
Fund Balance, Ending	\$ 458,402,104	\$ 393,972,565	\$ 530,790,337	\$ 136,817,772

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
OTHER FEDERAL PROGRAMS - SPECIAL REVENUE FUNDS
For the Fiscal Year Ended June 30, 2024

	Other Federal Programs - Special Revenue Funds			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original*	Final		
REVENUES				
Federal Direct Sources:				
PELL	\$ -	\$ 3,110,743	\$ 3,110,743	\$ -
Federal Direct	-	123,268	123,268	-
Total Federal Direct	-	3,234,011	3,234,011	-
Federal Through State Sources:				
Other Federal Through State and Local Sources	\$ -	259,743,525	\$ 151,879,963	\$ (107,863,562)
Total Federal through State	-	259,743,525	151,879,963	(107,863,562)
Total Revenues	-	262,977,536	155,113,974	(107,863,562)
EXPENDITURES				
Current:				
Instruction	-	106,858,053	70,433,832	36,424,221
Student Support Services	-	32,367,678	20,672,275	11,695,403
Instructional Media Services	-	710,726	616,741	93,985
Instruction and Curriculum Development	-	54,638,138	26,458,447	28,179,691
Instructional Staff Training Services	-	44,541,957	22,955,607	21,586,350
Instructional Related Technology	-	438,982	361,212	77,770
Board of Education	-	850	850	-
General Administration	-	7,323,640	3,289,834	4,033,806
School Administration	-	6,225,364	2,090,067	4,135,297
Facilities Acquisition & Construction	-	-	-	-
Fiscal Services	-	303,494	244,960	58,534
Food Services	-	-	-	-
Central Services	-	348,337	22,077	326,260
Student Transportation Services	-	4,814,280	3,752,841	1,061,439
Operation of Plant	-	429,441	272,865	156,576
Maintenance of Plant	-	-	-	-
Administrative Technology Services	-	-	-	-
Community Services	-	3,550,333	3,516,102	34,231
Capital Outlay:				
Facilities Acquisition & Construction	-	-	-	-
Other Capital Outlay	-	426,264	426,264	-
Total Expenditures	-	262,977,537	155,113,974	107,863,563
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 REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET TO ACTUAL
FEDERAL EDUCATION STABILIZATION FUND - SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2024

	Federal Education Stabilization Fund			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original*	Final		
REVENUES				
Federal Direct Sources:				
Federal Direct	\$ -	\$ 3,193	\$ 3,193	\$ -
Total Federal Direct	-	3,193	3,193	-
Federal Through State Sources:				
Other Federal Through State Sources	\$ -	\$ 304,882,282	\$ 220,770,380	\$ (84,111,902)
Total Federal through State	-	304,882,282	220,770,380	(84,111,902)
Total Revenues	-	304,885,475	220,773,573	(84,111,902)
EXPENDITURES				
Current:				
Instruction	-	192,685,975	131,484,504	61,201,471
Student Support Services	-	15,605,216	12,927,504	2,677,712
Instructional Media Services	-	2,597,255	2,310,788	286,467
Instruction and Curriculum Development	-	30,856,160	29,044,570	1,811,590
Instructional Staff Training Services	-	6,234,698	3,667,220	2,567,478
Instructional Related Technology	-	2,833,388	2,749,296	84,092
Board of Education	-	25,684	25,684	-
General Administration	-	8,477,059	4,987,106	3,489,953
School Administration	-	6,681,456	6,507,120	174,336
Facilities Acquisition & Construction	-	2,493,767	78,948	2,414,819
Fiscal Services	-	593,966	491,696	102,270
Food Services	-	1,478,306	1,478,306	-
Central Services	-	3,176,873	1,683,256	1,493,617
Student Transportation Services	-	7,091,181	3,089,041	4,002,140
Operation of Plant	-	8,729,396	5,946,991	2,782,405
Maintenance of Plant	-	494,819	489,819	5,000
Administrative Technology Services	-	4,343,580	3,325,028	1,018,552
Community Services	-	44,011	44,011	-
Capital Outlay:				
Facilities Acquisition & Construction	-	7,022,548	7,022,548	-
Other Capital Outlay	-	3,420,137	3,420,137	-
Total Expenditures	-	304,885,475	220,773,573	84,111,902
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, 2024

	Governmental Activities - Internal Service Funds
ASSETS	
Current Assets:	
Cash	\$ 75,646,802
Investments	157,418,980
Restricted Investments	3,806,405
Accounts Receivable	4,732,316
Deposits Receivable	117,185
Inventories	34,917
Total Current Assets	<u>241,756,605</u>
Noncurrent Assets:	
Furniture and Equipment	225,109
Less Accumulated Depreciation	<u>(109,121)</u>
Total Noncurrent Assets	<u>115,988</u>
 Total Assets	 <u>241,872,593</u>
LIABILITIES	
Current Liabilities:	
Accounts Payable	4,016,943
Unearned Revenue	55,085,592
Estimated Unpaid Claims	31,060,525
Total Current Liabilities	<u>90,163,060</u>
Long-Term Liabilities:	
Estimated Insurance Claims Payable	<u>8,376,998</u>
 Total Liabilities	 <u>98,540,058</u>
NET POSITION	
Investment in Capital Assets	115,988
Restricted for Claim Payments	3,806,405
Unrestricted	<u>139,410,142</u>
 Total Net Position	 <u>\$ 143,332,535</u>

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

ORANGE COUNTY PUBLIC SCHOOLS
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2024

	Governmental Activities - Internal Service Funds
OPERATING REVENUES	
Charges for Services	\$ 3,556,299
Premium Revenues	234,710,352
Other Operating Revenues	<u>3,566,882</u>
Total Operating Revenues	<u>241,833,533</u>
OPERATING EXPENSES	
Salaries	909,900
Employees Benefits	478,806
Purchased Services	11,954,124
Energy Services	39,502
Material and Supplies	183,702
Capital Outlay	214
Claims Expenses	281,852,650
Depreciation	<u>28,081</u>
Total Operating Expenses	<u>295,446,979</u>
Operating Loss	<u>(53,613,446)</u>
NONOPERATING REVENUES (EXPENSES)	
Miscellaneous Revenues (Expenses)	8,571,115
Total Nonoperating Revenues (Expenses), Net	<u>8,571,115</u>
Loss Before Transfers	(45,042,331)
Transfer In From Other Funds	64,429,539
Total Transfers In	<u>64,429,539</u>
Change in Net Position	19,387,208
Total Net Position, Beginning	<u>123,945,327</u>
Total Net Position, Ending	<u><u>\$ 143,332,535</u></u>

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, 2024

	Governmental Activities - Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from Interfund Services Provided	\$ 239,130,038
Payments to Suppliers of Goods or Services	(288,691,912)
Payments to Employees	(1,388,706)
Other Operating Cash Receipts	<u>3,566,882</u>
Net Cash Used in Operating Activities	<u>(47,383,698)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Payments Received from Other Funds	<u>64,429,539</u>
Net Cash Provided by Noncapital Financing Activities	<u>64,429,539</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING	
Acquisition of Capital Assets	<u>(29,148)</u>
Net Cash Used in Capital and Related Financing Activities	<u>(29,148)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment Earnings	8,571,115
Purchase of Investments	<u>(8,255,894)</u>
Net Cash Provided by Investing Activities	<u>315,221</u>
Net Increase in Cash	17,331,914
Cash, Beginning of Year	<u>58,314,888</u>
Cash, End of Year	<u><u>\$ 75,646,802</u></u>
Reconciliation of Operating Income to Net Cash	
Used in Operating Activities:	
Operating Loss	\$ (53,613,446)
Adjustments to Reconcile Operating Loss to Net Cash	
Used in Operating Activities:	
Depreciation	28,081
Changes in Assets and Liabilities:	
Accounts Receivable	863,387
Inventory	(8,592)
Accounts Payable	(7,871)
Unearned Revenues	318,456
Estimated Unpaid Claims	<u>5,036,287</u>
Total Adjustments	<u>6,229,748</u>
Net Cash Used in Operating Activities	<u><u>\$ (47,383,698)</u></u>
Noncash Investing Activities:	
Net Decrease in the Fair Value of Investments	<u><u>\$ (1,452,809)</u></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, 2024

	<u>Custodial Funds</u>
ASSETS	
Cash and Cash Equivalents	\$ 80,758
Investments	<u>1,670,016</u>
Total Assets	1,750,774
NET POSITION	
Restricted for:	
Memorial endowment	50,518.00
District endowment	717,278
School projects	<u>982,978</u>
Total Net Position	<u>\$ 1,700,256</u>

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, 2024**

	<u>Custodial Funds</u>
ADDITIONS	
Contributions	\$ 1,033,284
Investment income	24,588
Total Additions	<u>1,057,872</u>
DEDUCTIONS	
School and District Projects	<u>850,720</u>
CHANGE IN FIDUCIARY NET POSITION	207,152
Fiduciary Net Position - Beginning of Year, previously stated	904,180
Restatement	639,442
Fiduciary Net Position - Beginning of Year, as Restated	<u>1,543,622</u>
NET POSITION - END OF YEAR	<u><u>\$ 1,750,774</u></u>

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, 2024

1. Summary of Significant Accounting Policies

Reporting Entity

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

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

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

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

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

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

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

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

ORANGE COUNTY PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2024

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, 2024: 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; Lake Eola Charter School, Inc.; Legacy High School, Inc.; Legends Academy; Eagles’ Nest Community Charter Schools, Inc. (d/b/a Lucious and Emma Nixon Academy); Mater Academy Narcoosee; Mater Academy Narcoosee High; Orange County Preparatory Academy; Orlando Science Elementary Charter School, Inc.; Orlando Science Middle/High Charter School, Inc.; The Passport Charter School, Inc.; Pinecrest Collegiate Academy; Pinecrest Creek Academy; Pinecrest Preparatory Charter School (Orlando Campus); Pinecrest Academy Avalon; Princeton House Charter School, Inc.; Prosperitas Leadership Academy, Inc.; Renaissance Charter School at Chickasaw Trail; Renaissance Charter School at Crown Point; Renaissance Charter School at Goldenrod; Renaissance Charter School at Hunter’s Creek; Sunshine High School – Orange County Campus, Inc. (d/b/a Sheeler Charter High School); Sunshine High School – Greater Orlando Campus, Inc. (d/b/a Sunshine Charter High School); United Cerebral Palsy (UCP) Bailes Charter School; United Cerebral Palsy (UCP) Downtown Charter School; UCP East Orange Charter School; UCP Pine Hills Charter School; UCP Transitional Learning Academy Charter School; UCP West Orange Charter School; and Workforce Advantage Academy Charter High School, Inc. (Charter Schools) are separate not-for-profit corporations organized pursuant to Chapter 617, Florida Statutes, the Florida Not For Profit Corporation Act, and Section 1002.33, Florida Statutes. These charter schools operate under charters approved by their sponsor, the Orange County District School Board.

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

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

The audits of the financial statements of the aforementioned charter schools and of the Foundation for the fiscal year ended June 30, 2024, 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, 2024

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

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

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

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

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

Fund Financial Statements - The Governmental Fund Financial Statements are prepared utilizing the current financial resource measurement focus and the modified accrual basis of accounting. Revenues are recognized in the accounting period in which they become susceptible to accrual, that is, both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Significant revenues "susceptible to accrual" include ad valorem taxes, reimbursable-type grants and interest on investments. The District considers revenues from ad valorem taxes as available if they are collected within 60 days after year-end. Expenditures are recorded when the fund liability is incurred, which exclude unmatured principal and interest on general long-term debt and accumulated sick and vacation pay, OPEB, claims and judgments and certain prepaid items, which are recognized when due/paid. In applying the "susceptible to accrual" concept to revenues from federal and state sources, the legal contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of revenues. In one type, monies must be expended for the specific purpose or project before the District will receive any amounts; therefore, revenues are recognized based upon the occurrence of the expenditure. In the other type, monies are virtually unrestricted as to purpose of expenditure and are usually revocable only for failure to comply with prescribed legal and contractual requirements. These resources are reflected as revenues at the time of receipt or earlier if the "susceptible to accrual" criteria are met. In all cases, monies received before the revenue recognition criteria have been met are reported as unearned revenue.

ORANGE COUNTY PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2024

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 Funds – Other Federal Programs - to account for funds from the State or Federal Government which are restricted for Federal programs.

Special Revenue – Federal Education Stabilization Fund - to account for funds from the State or Federal Government which are restricted for Federal Education Stabilization 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, 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, 2024

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, FL Class, Florida Safe, corporate bonds, municipal bonds, commercial paper, and United States instrumentality securities. The District’s investment in SPIA is part of an investment pool managed by the Florida Department of Treasury, where the District owns a share of the pool, not the underlying shares of the assets in the pool. The District

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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 \$250,022,158 restricted for the repayment of certificates of participation principal and interest, and \$3,806,405 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. The amounts for inventory for food service are presented in restricted fund balance.

Capital Assets and Depreciation

Expenditures for capital assets acquired or constructed for general District purposes are reported in the governmental fund that financed the acquisition or construction. The capital assets acquired are reported at cost in the governmentwide statement of net position, but are not reported in the governmental fund financial statements. Capital assets are defined by the District as those which have an estimated life of one or more years and which have minimum cost by classification as follows: \$1,000 for furniture, fixtures and equipment, motor vehicles, audio visual materials, and computer software; \$100,000 for subscription-based information technology arrangements ("SBITA"); \$50,000 for improvements other than buildings and fixed equipment, and construction in progress; \$1,000,000 for lease assets. All land purchases are capital assets regardless of cost. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at acquisition value at the date of donation.

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

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

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

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

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Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial net position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to future periods, and therefore, will not be recognized as an outflow of resources (expense/expenditure) until that time. The District has three items that qualify for reporting in this category. The deferred outflows of resources related to pension, OPEB and the net carrying amount on debt refunding 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.

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

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

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

Fund Balance Flow Assumptions

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

Fund Balance Policies

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

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

State Revenue Sources

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

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upon an audit of the District's compliance in determining and reporting FTE and related data. Normally, such adjustments are treated as reductions or additions of revenue in the year when the adjustments are made.

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

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

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

District Property Taxes

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

The Board adopted the fiscal year 2023-24 tax levy on September 12, 2023. Property values are assessed as of January 1 each year. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4% for early payment.

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

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

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

Federal Revenue Sources

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

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Use of Estimates

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

Impact of Recently Issued Accounting Principles

The District implemented GASB Statement No. 100, Accounting Changes and Error Corrections, an amendment of GASB No. 62 which is in effect for fiscal years beginning after June 15, 2023. This accounting pronouncement is intended to streamline the reporting of accounting changes and error corrections and the related disclosures in governmental financial reporting. The District has implemented this statement for fiscal year 2024.

Changes To or Within the Financial Reporting Entity

During the fiscal year 2024, the District's component units had corrections for errors in previously issued financial statements. The effect of correcting these errors are shown in the table below.

Reporting Units Affected by Adjustments to and Restatements of Beginning Net Position								
Component Units								
	The Foundation for Orange County Public	Hope Charter Schools, Inc.	Innovations Charter Middle	Innovation Montessori Ocoee HS	Innovations Montessori Ocoee, Inc.	Lucious and Emma Nixon Academy		Total
6/30/23, Net Position previously reported	\$ 4,467,200	\$ 1,919,648	\$ 1,270,527	\$ (283,733)	\$ 308,083	\$ 376,364		\$ 8,058,089
Error correction	(639,442)	(266,868)	110,106	-	-	(2)		(796,206)
Change in reporting entity	-	-	-	283,733	(283,733)	-		-
06/30/2023, Net Position as restated	\$ 3,827,758	\$ 1,652,780	\$ 1,380,633	\$ -	\$ 24,350	\$ 376,362		\$ 7,261,883

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

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

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2. Deposits and Investments

The District's investments on June 30, 2024, are reported as follows:

	Fair Value Measurements			
	Value	Level 1	Level 2	Level 3
Investments measured at fair value				
U.S. Government Agencies	\$ 592,407,357	\$ -	\$ 592,407,357	\$ -
Corporate bonds	9,838,300	-	9,838,300	-
Municipal bonds	16,472,693	-	16,472,693	-
Total investments measured at fair value	618,718,350	\$ -	\$ 618,718,350	\$ -
Investments measured at net asset value (NAV):				
FL Special Purpose Investment Account (SPIA)	951,638			
Florida Public Assets for Liquidity Management (Term)	40,000,000			
Total investments measured at NAV	40,951,638			
Investments measured at amortized cost:				
Florida Prime	698,012,456			
Florida Public Assets for Liquidity Management (Portfolio)	565,800,359			
FLClass	593,368,439			
Florida Safe	55,370,943			
Money Market	205,339,630			
Commercial Paper	160,244			
Total investments measured at amortized cost	2,118,052,071			
Total Investments, Primary Government	\$ 2,777,722,059			

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.

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Interest Rate Risk

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

The District has \$618,718,350 in obligations of the United States Government Sponsored Agencies/Federal Instrumentalities, Corporate and Municipal Bonds. These securities include embedded options to call the entire security or a portion thereof, at the option of the issuer; or, depending on market conditions, the issuer may decide to leave the security intact, at the stated interest rate, until final maturity. These securities have various call dates with final maturity dates being January 2037.

At June 30, 2024, 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)	\$ 951,638	\$ -	\$ -	\$ -	\$ 951,638	\$ -
FL Prime	698,012,456	698,012,456	-	-	-	-
Florida Public Assets for Liquidity Management	605,800,359	605,800,359	-	-	-	-
FL Class	593,368,439	593,368,439	-	-	-	-
Florida Safe	55,370,943	55,370,943	-	-	-	-
Money Market	205,339,630	205,339,630	-	-	-	-
Commercial Paper	160,244	160,244	-	-	-	-
Obligations of United States Government Agencies and Instrumentalities	592,407,357	87,176,359	10,613,693	72,305,468	130,749,422	291,562,415
Corporate Bonds	9,838,300	-	4,907,200	4,931,100	-	-
Municipal Bonds	16,472,693	2,375,312	-	4,798,850	9,298,531	-
Total Investments, Reporting Entity	<u>\$ 2,777,722,059</u>	<u>\$ 2,247,603,742</u>	<u>\$ 15,520,893</u>	<u>\$ 82,035,418</u>	<u>\$ 140,999,591</u>	<u>\$ 291,562,415</u>

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, 2024, there were no redemption fees, maximum

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

Credit Risk

Investments authorized by District policy are:

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

Custodial Credit Risk

Section 218.415(18), Florida Statutes, requires the District to earmark all investments and 1) if registered with the issuer or its agents, the investment must be immediately placed for safekeeping in a location that protects the governing body's interest in the security; 2) if in a book entry form, the investment must be held for the credit of the governing body by a depository chartered by the Federal Government, the State, or any other State or territory of the United States which has a branch or principal place of business in this State, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts and which is doing business in this State, and must be kept by the depository in an account separate and apart from the assets of the financial institution; or 3) if physically issued to the holder but not registered with the issuer or its agents, must be immediately placed for safekeeping in a secured vault. The District's \$618,718,350 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%

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

As of June 30, 2024, the District investments in the State of Florida Special Purpose Investment Account (SPIA) totaled \$951,638, which is rated AA-f by S&P with an effective duration of 3.23 years. These funds allocate investment earnings monthly.

As of June 30, 2024, the District investments in the Florida Prime totaled \$698,012,456 which is rated AAAm by S&P and has a weighted average life of 47 days. These funds allocate investment earnings monthly.

As of June 30, 2024, the District investments in the Florida Public Assets for Liquidity Management totaled \$605,800,359. These funds are rated AAAm by S&P and have a weighted average maturity of 38 days.

As of June 30, 2024, the District investments in Florida Safe totaled \$55,370,943. These funds are rated AAAm by S&P and have a weighted average maturity of 45 days.

As of June 30, 2024, the District investments in FLClass totaled \$593,368,439. These funds are rated AAAm by S&P and have a weighted average maturity of less than 26 days.

As of June 30, 2024, the District investments in commercial paper were \$160,244. 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 on June 30, 2024:

General Fund:		
Orange County Tax Collector		
Unremitted Property Taxes	\$	59,794,259
Miscellaneous Agencies		8,208,404
Capital Improvement Tax Fund:		
Orange County Tax Collector		
Unremitted Property Taxes		18,225,594
Miscellaneous Agencies		27,752,400
Other Capital Projects Fund:		
State of Florida – Department of Revenue		
Unremitted Sales Tax Collections		37,552,574
Orange County Board of County Commissioners		
Unremitted Impact Fee Collections		6,919,902
Florida Department of Education		
PECO Safety and Security		1,399,761
Miscellaneous Cities Impact Fee Collections		3,250,098
Other Federal Programs Fund:		
Federal Grant Reimbursements		10,064,438
Federal Education Stabilization Fund:		
Federal Grant Reimbursements		25,085,857
Nonmajor Governmental Funds:		
Capital Projects CO&DS Fund:		
Florida Department of Education		
CO&DS		299,337
Food Service Fund:		
Florida Department of Education		
Meal Reimbursements		1,959,839
Other Special Revenue Fund		
Miscellaneous Agencies		74,228
Total Due From Other Agencies	\$	<u>200,586,691</u>

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4. Changes in Capital Assets

Capital assets activity for the year ended June 30, 2024 is as follows:

Primary Government

	Balance June 30, 2023	Additions	Deletions	Balance June 30, 2024
Governmental Activities				
Capital Assets Not Being Depreciated/Amortized:				
Land	\$ 371,817,633	\$ 19,270	\$ -	\$ 371,836,903
Construction in Progress	310,746,541	411,308,791	234,467,727	487,587,605
Total Capital Assets Not Being Depreciated	682,564,174	411,328,061	234,467,727	859,424,508
Capital Assets Being Depreciated/Amortized:				
Improvements Other Than Buildings	84,134,602	14,651,421	-	98,786,023
Buildings and Fixed Equipment	5,442,394,066	234,467,727	271,829	5,676,589,964
Furniture, Fixtures and Equipment	217,083,853	19,673,579	16,307,154	220,450,278
Motor Vehicles	130,861,731	9,113,044	14,980,041	124,994,734
Computer Software	97,026	-	13,995	83,031
SBITA	15,496,981	315,880	584,885	15,227,976
Total Capital Assets Being Depreciated/Amortized	5,890,068,259	278,221,651	32,157,904	6,136,132,006
Less Accumulated Depreciation/Amortization For:				
Improvements Other Than Buildings	(36,234,311)	(4,490,075)	-	(40,724,386)
Buildings and Fixed Equipment	(1,467,747,615)	(140,259,545)	(27,410)	(1,607,979,750)
Furniture, Fixtures and Equipment	(173,388,488)	(18,062,049)	(8,962,719)	(182,487,818)
Motor Vehicles	(69,791,530)	(10,923,225)	(12,734,121)	(67,980,634)
Computer Software	(96,436)	(590)	(13,995)	(83,031)
SBITA	(4,190,401)	(4,522,640)	(584,885)	(8,128,156)
Total Accumulated Depreciation/Amortization	(1,751,448,781)	(178,258,124)	(22,323,130)	(1,907,383,775)
Total Capital Assets Being Depreciated/Amortized, net	4,138,619,478	99,963,527	9,834,774	4,228,748,231
Governmental Activities Capital				
Capital Assets, net	<u>\$ 4,821,183,652</u>	<u>\$ 511,291,588</u>	<u>\$ 244,302,501</u>	<u>\$ 5,088,172,739</u>

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

Governmental Activities:	
Pupil Transportation Services	\$ 10,943,189
Maintenance	616,430
Unallocated	166,698,505
Total Depreciation/Amortization Expense	<u>\$ 178,258,124</u>

ORANGE COUNTY PUBLIC SCHOOLS
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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) (16)	Lease Term Maturity (17)
<u>COPs:</u>				
2009B-QSCB (1)	35,820,000	35,820,000	1.15	2024
2010A-QSCB (2)	36,229,000	36,229,000	None	2029
2013A (3)	19,290,000	1,370,000	4.00-5.00	2025
2014A (4)	63,840,000	1,810,000	5.00	2024
2015D (6)	114,170,000	11,405,000	5.00	2025
2016B (8)	36,785,000	33,950,000	2.00-5.00	2027
2017B (10)	71,080,000	71,080,000	5.00	2027
2017C (11)	59,035,000	59,035,000	5.00	2029
2021A (12)	101,940,000	101,940,000	5.00	2032
2024A (15)	165,390,000	165,390,000	5.00	2034
Subtotal		518,029,000		
<u>COPs from Direct Borrowings of Debt:</u>				
2015B (5)	59,325,000	35,750,000	2.71	2025
2016A (7)	108,155,000	31,725,000	2.23	2024
2017A (9)	37,566,829	17,850,231	1.95	2025
2021B (13)	156,230,000	150,150,000	2.07	2031
2021C (14)	83,555,000	80,325,000	2.15	2032
Subtotal		315,800,231		
Total Certificates of Participation		<u>\$ 833,829,231</u>		

- (1) On November 24, 2009, the Leasing Corporation issued COPs Series 2009B-Qualified School Construction Bond (QSCB). The proceeds from the issue will be used for comprehensive updates for one middle school.
- (2) On November 15, 2010, the Leasing Corporation issued COPs Series 2010A-Qualified School Construction Bond (QSCB). The proceeds from the issue were used for comprehensive updates for two elementary schools and one new construction elementary school.
- (3) On September 18, 2013, the Leasing Corporation issued COPs Series 2013A to advance refund a portion of COPs Series 2004A.
- (4) On March 11, 2014, the Leasing Corporation issued COPs Series 2014A to advance refund a portion of COPs Series 2004A.
- (5) On June 10, 2014, the Leasing Corporation entered into a forward refunding of the COPs Series 2005B. On May 4, 2015, the Leasing Corporation issued COPs Series 2015B.
- (6) On January 21, 2015, the Leasing Corporation issued COPs Series 2015D to advance refund COPs Series 2007A.
- (7) On May 27, 2015, the Leasing Corporation entered into a forward refunding of COPs Series 2006B. On May 5, 2016, the Leasing Corporation issued COPs Series 2016A.

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- (8) On April 6, 2016, the Leasing Corporation issued COPs Series 2016B to advance refund COPs Series 2008D.
- (9) On July 3, 2017, the Leasing Corporation issued COPs Series 2017A to advance refund COPs Series 2008C.
- (10) On September 7, 2017, the Leasing Corporation issued COPs Series 2017B to advance refund COPs Series 2012B.
- (11) On December 27, 2017, the Leasing Corporation issued COPs Series 2017C to advance refund COPs Series 2014A.
- (12) On April 20, 2021, the Leasing Corporation issued COPs Series 2021A to refund COPs Series 2008B.
- (13) On July 16, 2021, the Leasing Corporation issued COPs Series 2021B to refund COP's Series 2015C.
- (14) On July 16, 2021, the Leasing Corporation issued COPs Series 2021C to refund a portion of COP's Series 2015D.
- (15) On May 16, 2024, the Leasing Corporation issued COPs Series 2024A to renovate and remodel three schools; Olympia High School, Boone High School and Odyssey Middle School.
- (16) The lease payments are payable by the District, semiannually, on August 1 and February 1.
- (17) As a condition of the financing arrangements, the District has given ground leases on District property to the Leasing Corporation, with a rental fee of \$1 per year. The properties covered by the ground lease are, together with the improvement constructed thereon (facilities) and the vehicles and equipment purchased from the financing proceeds, leased back to the District. The lease agreements are automatically renewable through varying dates unless early terminated following the occurrence of an event of default or a non-appropriation of funds to make lease payments, all as described and defined in the leases. If the District fails to renew the lease and to provide for rent payments through to term, it may be required to surrender all facilities, vehicles, and equipment included under the terms of the lease agreements for the benefit of the securers of the COPs.

ORANGE COUNTY PUBLIC SCHOOLS
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The District properties funded by the above-financing arrangement include the following:

Certificates	Description of Property
Series 1997A*	Renovation and remodeling at eighteen elementary, four middle, two high schools, and two 9th grade centers.
Series 1999A*	Three new elementary and one new middle school; replacement of modular buildings; and a high school expansion/replacement.
Series 2000A*	Three elementary schools.
Series 2000B*	One high school.
Series 2001A*	Refunding of COPs, Series 1997A and 2000A.
Series 2002A*	Two alternative education schools; the replacement of one elementary, one middle, and one high school; an addition at one middle school and concrete modular buildings at various sites.
Series 2003*	Financing and refinancing 295 premanufactured concrete modular structures.
Series 2004*	Two middle schools, two elementary schools, portable classrooms to meet immediate needs and portable replacements.
Series 2005A*	Refunding of COPs, Series 1997A and 1999A.
Series 2005B*	Refunding of COPs, Series 2000A.
Series 2006A*	One replacement high school and four elementary schools.
Series 2006B*	Refunding of COPs, Series 1999A and 2002A.
Series 2007A/B*	One replacement high school, one replacement middle school, one technical center, one high school, and 2 elementary schools.
Series 2007C*	Refunding of COPs, Series 1997A
Series 2008B*	Refunding of COPs, Series 2007B
Series 2008C*	Refunding of COPs, Series 2000B
Series 2008E*	Refunding of COPs, Series 2007C
Series 2009A*	Two replacement high schools.
Series 2009B-QSCB	Comprehensive needs and renovation at one middle school.
Series 2010A-QSCB	Comprehensive needs at two elementary schools and one new elementary school.
Series 2012A*	Refunding of COPs, Series 2001A
Series 2012B*	Refunding of COPs, Series 2002A
Series 2013A	Refunding of a portion of COPs, Series 2004A
Series 2014A	Refunding of a portion of COPs, Series 2004A
Series 2015A*	Refunding of COPs, Series 2005A
Series 2015B	Refunding of COPs, Series 2005B
Series 2015C*	Refunding of COPs, Series 2006A
Series 2015D	Refunding of COPs, Series 2007A
Series 2016A	Refunding of COPs, Series 2006B
Series 2016B	Refunding of COPs, Series 2008D
Series 2016C*	Refunding of COPs, Series 2009A
Series 2017A	Refunding of COPs, Series 2008C
Series 2017B	Refunding of COPs, Series 2012B
Series 2017C	Refunding of COPs, Series 2014A
Series 2021A	Refunding of COPs, Series 2008B
Series 2021B	Refunding of COPs, Series 2015C
Series 2021C	Refunding of a portion of COPs, Series 2015D
Series 2024A	Renovation and remodeling at three schools; Olympia High School, Boone High School and Odyssey Middle School

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

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The District issued Certificates of Participation, Series 2024A, dated May 16, 2024, in the amount of \$165,390,000 (par value) with an average interest rate of 5 percent. The proceeds will be used to finance renovation and remodeling of Olympia High School, Boone High School and Odyssey Middle School.

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
2025	\$ 112,862,835	\$ 45,315,000	\$ 15,774,103	\$ 45,788,860	\$ 5,984,872
2026	88,658,307	9,495,000	24,656,104	49,456,371	5,050,831
2027	88,060,253	51,170,000	21,859,963	10,515,000	4,515,290
2028	87,992,154	53,720,000	19,237,713	10,745,000	4,289,441
2029	85,883,025	34,775,000	17,025,338	30,225,000	3,857,688
2030-2034	471,208,770	238,839,000	56,759,731	169,070,000	6,540,039
2035	88,950,750	84,715,000	4,235,750	-	-
Total Minimum Payments	1,023,616,094	518,029,000	159,548,701	315,800,231	30,238,162
Add: Unamortized Premium	66,491,980	66,491,980	-	-	-
Less: Interest	(189,786,863)	-	(159,548,701)	-	(30,238,162)
Total Certificates of Participation	<u>\$ 900,321,211</u>	<u>\$ 584,520,980</u>	<u>\$ -</u>	<u>\$ 315,800,231</u>	<u>\$ -</u>

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.

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6. Subscription Based Information Technology Arrangements

The District has entered into SBITAs for finance, reporting, and learning software for a period of 1 to 5 years and an incremental borrowing rate of 3.13 to 4.534 percent. The SBITAs have been recorded at the present value of the future contract payments as of the date of their inception or, for SBITAs existing prior to the implementation year at the remaining terms of the agreement, using the facts and circumstances available at July 1, 2022.

Year Ending June 30,	Total Payments	Principal	Interest
2025	\$ 3,395,123	\$ 3,107,053	\$ 288,070
2026	2,774,934	2,619,564	155,370
2027	1,116,845	1,071,735	45,110
Total SBITA Payments	<u>\$ 7,286,902</u>	<u>\$ 6,798,352</u>	<u>\$ 488,550</u>

For the year ended June 30, 2024, the District had no other payments, such as termination penalties, not previously included in the measurement of the subscription liability.

For the year ended June 30, 2024, the District had no commitments under SBITAs before the commencement of the subscription term or any losses associated with an impairment.

7. Defeased Debt

On May 1, 2024, the District legally defeased \$180,075,000 of its outstanding COPs Series 2016C by placing sufficient funds in an irrevocable trust to provide for all future debt service payments on the defeased COPs. As a result, the COPs are considered to be legally defeased and the liability for those COPs has been removed from the District's financial statements as of June 30, 2024.

On June 30, 2024, 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 2012B	75,935,000
Certificates of Participation, Series 2014A	62,030,000
Certificates of Participation, Series 2015C	132,340,000
Certificates of Participation, Series 2015D	70,780,000
Total Defeased Debt	<u>\$ 507,105,000</u>

ORANGE COUNTY PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
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8. Changes in Long-Term Liabilities

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

Description	Balance June 30, 2023	Additions	Deductions	Balance June 30, 2024	Due In One Year
Certificates of Participation from Direct Borrowings	\$ 364,253,832	\$ -	\$ 48,453,601	\$ 315,800,231	\$ 45,788,860
Other Certificates of Participation	542,794,000	165,390,000	190,155,000	518,029,000	45,315,000
Add: Unamortized Premiums					
Other COPs	64,657,009	26,050,414	24,215,443	66,491,980	10,143,769
Total Certificates of Participation	971,704,841	191,440,414	262,824,044	900,321,211	101,247,629
Subscription Liabilities	10,489,919	315,880	4,007,447	6,798,352	3,107,053
Estimated Insurance Claims					
Payable	13,901,236	10,542,993	9,606,706	14,837,523	6,460,525
Compensated Absences	131,826,821	18,513,109	7,711,492	142,628,438	7,782,566
Other Post-Employment Benefits	53,789,485	3,851,049	11,097,525	46,543,009	4,599,357
Net Pension Liability	1,236,100,969	820,401,917	680,043,336	1,376,459,550	-
Total	\$ 2,417,813,271	\$ 1,045,065,362	\$ 975,290,550	\$ 2,487,588,083	\$ 123,197,130

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

9. Fund Balance Reporting

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

In addition to the nonspendable fund balance, GAAP provides a hierarchy of spendable fund balances, based on spending constraints.

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

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

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

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.

ORANGE COUNTY PUBLIC SCHOOLS
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The District has classified its fund balances with the following hierarchy:

Nonspendable: The District has inventories totaling \$2,040,131 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 \$2,884,966,304 and represented \$2,555,671 in State categorical programs, \$38,216,864 in Post-Secondary school's rollover budget, \$3,506,351 in State Grants, \$90,105,763 in food service, \$19,519,247 in student activities, \$158,540,619 in debt service and \$2,572,521,790 in capital projects.

Assigned for School Operations and Other Purposes:

The assigned fund balances totaled \$372,220,455. For the General Fund, the Chief Financial Officer of the Board has assigned the OPEB liability of \$46,543,009; Board Projects of \$158,716,313; and K-12 School Rollover Budgets of \$38,347,517. Also, for the General Fund, the District reports as assigned outstanding purchase obligations of \$11,495,341 that have not been previously reported as restricted and \$104,801,412 needed to eliminate expected expenditures over expected revenues in the subsequent year budget approved by the Board. In addition, \$12,316,863 of positive fund balance in non-General Funds that has not been reported as nonspendable or restricted is reported as assigned fund balance.

Unassigned:

The unassigned fund balance for the General Fund is \$124,702,772.

ORANGE COUNTY PUBLIC SCHOOLS
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	Major Funds						
	General Fund	Special Revenues- Other Other Federal Program Fund	Special Revenues- Education Stabilization Fund	Capital Projects - Nonvoted Capital Improvement Fund	Capital Projects - Other Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
Fund Balances:							
Nonspendable:							
Inventories							
General Fund	\$ 1,905,087	\$ -	\$ -	\$ -	\$ -	\$ 135,044	\$ 2,040,131
Special Revenues - Student Activities	-	-	-	-	-	-	-
Restricted:							
Categorical Programs	2,555,671	-	-	-	-	-	2,555,671
Post Secondary	38,216,864	-	-	-	-	-	38,216,864
State Grants	3,506,351	-	-	-	-	-	3,506,351
Special Revenues -							
Food Service	-	-	-	-	-	90,105,763	90,105,763
Debt Service	-	-	-	-	-	158,540,618	158,540,618
Capital Projects	-	-	-	515,064,121	2,022,283,570	35,174,099	2,572,521,790
Student Activities	-	-	-	-	-	19,519,247	19,519,247
Assigned:							
School Operations:							
Encumbrances	11,495,341	-	-	-	-	-	11,495,341
Board Projects	158,716,313	-	-	-	-	-	158,716,313
School Rollover Budgets	38,347,517	-	-	-	-	-	38,347,517
Next Year's Budget Deficit	104,801,412	-	-	-	-	-	104,801,412
Other Purposes							
OPEB	46,543,009	-	-	-	-	-	46,543,009
Special Revenues -							
Other	-	-	-	-	-	12,316,863	12,316,863
Unassigned:	124,702,772	-	-	-	-	-	124,702,772
Total Fund Balance	<u>\$ 530,790,337</u>	<u>-</u>	<u>-</u>	<u>\$ 515,064,121</u>	<u>\$ 2,022,283,570</u>	<u>\$ 315,791,634</u>	<u>\$ 3,383,929,662</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 \$124,702,772 or 5.4 percent of general fund total budgeted revenues for fiscal year 2025.

ORANGE COUNTY PUBLIC SCHOOLS
NOTES TO BASIC FINANCIAL STATEMENTS
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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, 2024:

Funds	Interfund	
	Receivables	Payables
	Due From	Due To
Major Governmental Funds:		
General	\$ 37,518,290	\$ -
Capital Projects - Local Capital Improvement Tax	-	243,141
Special Revenue - Other Federal	-	12,514,352
Special Revenue - Education Stabilization	-	24,649,828
Nonmajor Governmental Funds:		
Special Revenue - Other Miscellaneous	-	110,969
Total	<u>\$ 37,518,290</u>	<u>\$ 37,518,290</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, 2024:

Funds	Transfer	Transfer
	In	Out
Major Governmental Funds:		
General	\$ 35,314,180	\$ 64,429,539
Capital Projects - Local Capital Improvement Tax	-	110,257,173
Capital Projects - Other	-	190,962,856
Nonmajor Governmental Funds		
Debt Service - Other	276,510,590	-
Capital Projects - PECO	-	10,604,741
Internal Service Funds		
Self-Insurance	64,429,539	-
Total	<u>\$ 376,254,309</u>	<u>\$ 376,254,309</u>

The interfund transfers represent the payments of expenditures by one fund for another fund. The transfers in for the General Fund consist of \$10,604,741 from the Capital Projects - PECO Fund for Charter School Capital Outlay and \$24,709,439 from the Capital Projects - Local Capital Improvement Tax fund for maintenance and portables. The transfers in for Debt Service are from Capital Projects Funds for the debt service payments for lease obligations. The transfers in for Self-Insurance from the General Fund are for the shortfall in the Employee Benefits Internal Service Fund.

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11. Schedule of State Revenue Sources

The District's principal source of revenues is the State, which provided approximately 27% of total revenues in the 2024 fiscal year. The following is a schedule of State revenue sources and amounts:

<u>Sources</u>	<u>Amount</u>
Florida Education Finance Program	\$ 677,295,599
Categorical Educational Programs	204,754,408
Workforce Development	34,210,436
Voluntary Pre-Kindergarten Program	7,653,440
Charter Schools Capital Outlay	10,604,741
CO&DS Distributed to District	8,738,105
Food Service Supplement	1,343,669
State License Tax	416,847
Florida School Recognition	15,657,217
Miscellaneous State Grants	9,733,925
Total	<u><u>\$ 970,408,387</u></u>

12. Property Taxes

The following is a summary of millage and taxes levied on the 2023 tax roll for the 2023-2024 fiscal year:

	<u>Millages</u>	<u>Taxes Levied</u>
General Fund		
Nonvoted School Tax:		
Required Local Effort	3.173	\$ 720,263,756
Basic Discretionary Local Effort	0.748	169,794,292
Voted School Tax:		
Additional Voted Millage	1.000	226,997,717
Capital Projects Funds		
Nonvoted Tax:		
Local Capital Improvement	<u>1.500</u>	<u>340,496,576</u>
Total	<u><u>6.421</u></u>	<u><u>\$ 1,457,552,341</u></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. An annual comprehensive 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 \$365,248,628 for the fiscal year ended June 30, 2024.

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 2023-24 fiscal year were as follows:

Class or Plan	Percent of Gross Salary	
	Employee	Employer (A)
Florida Retirement System, Regular	3.00	13.57
Florida Retirement System, County Elected Officers	3.00	58.68
Florida Retirement System, Senior Management Service	3.00	34.52
Florida Retirement System, Special Risk	3.00	32.67
Deferred Retirement Option Program – Applicable to Members from All of the Above Classes or Plans	0.00	21.13
Florida Retirement System, Reemployed Retiree	(B)	(B)

(A) Employer rates include the post-employment health insurance supplement of 2% 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 \$126,262,996 for the fiscal year ended June 30, 2024.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2024, the District reported a liability of \$894,820,309 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. The District's proportionate share of the net pension liability was based on the District's 2022-23 fiscal year contributions relative to the 2022-23 fiscal year contributions of all participating members. At June 30, 2023, the District's proportionate share was 2.25 percent, which was a decrease of 0.17 percent from its proportionate share measured as of June 30, 2022.

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For the fiscal year ended June 30, 2024, the District recognized pension expense of \$185,963,179 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	\$ 84,015,906	\$ -
Change of assumptions	58,331,811	-
Net difference between projected and actual earnings on FRS pension plan investments	37,370,118	-
Changes in proportion and differences between District FRS contributions and proportionate share of contributions	25,692,789	38,876,352
District FRS contributions subsequent to the measurement date (fiscal year 2023 contributions)	126,262,996	-
Total	<u><u>\$ 331,673,620</u></u>	<u><u>\$ 38,876,352</u></u>

The deferred outflows of resources related to pensions resulting from District contributions to the Plan subsequent to the measurement date, totaling \$126,262,996, will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2025. 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>
2025	\$ 24,606,524
2026	(9,848,841)
2027	144,037,971
2028	6,453,900
2029	1,284,718
Total	<u><u>\$ 166,534,272</u></u>

Actuarial Assumptions. The total pension liability in the July 1, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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, 2023, 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:

Asset Class	Target Allocation (1)	Annual Arithmetic Return	Annual (Geometric) Return	Standard Deviation
Cash	1.0%	2.9%	2.9%	1.1%
Fixed Income	19.8%	4.5%	4.4%	3.4%
Global Equity	54.0%	8.7%	7.1%	18.1%
Real Estate (Property)	10.3%	7.6%	6.6%	14.8%
Private Equity	11.1%	11.9%	8.8%	26.3%
Strategic Investments	3.8%	6.3%	6.1%	7.7%
Total	100%			
Assumed inflation - Mean			2.4%	1.4%

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

Discount Rate. The discount rate used to measure the total pension liability was 6.7 percent. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 6.7 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.7 percent) or 1-percentage-point higher (7.7 percent) than the current rate:

	1% Decrease (5.7%)	Current Discount Rate (6.7%)	1% Increase (7.7%)
District's proportionate share of the net pension liability	\$ 1,528,535,295	\$ 894,820,309	\$ 364,641,898

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, 2024, the District reported \$0 for the outstanding amount of contributions to the Plan required for the fiscal year ended June 30, 2024.

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HIS Pension Plan

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

Benefits Provided. For the fiscal year ended June 30, 2024, eligible retirees and beneficiaries received a monthly HIS payment of \$7.50 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$45 and a maximum HIS payment of \$225 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, 2024, the contribution rate was 2 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 \$26,264,550 for the fiscal year ended June 30, 2024.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2024, the District reported a net pension liability of \$481,639,241 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, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. The District's proportionate share of the net pension liability was based on the District's 2022-23 fiscal year contributions relative to the total 2022-23 fiscal year contributions of all participating members. At June 30, 2023, the District's proportionate share was 3.03 percent, which was a decrease of .15 percent from its proportionate share measured as of June 30, 2022.

For the fiscal year ended June 30, 2024, the District recognized pension expense of \$179,285,449 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	\$ 7,050,868	\$ 1,130,479
Change of assumptions	12,662,150	41,735,662
Net difference between projected and actual earnings on HIS pension plan investments	248,725	-
Changes in proportion and differences between District HIS contributions and proportionate share of HIS contributions	11,287,881	24,276,552
District contributions subsequent to the measurement date	26,264,550	-
Total	<u>\$ 57,514,174</u>	<u>\$ 67,142,693</u>

The deferred outflows of resources related to pensions resulting from District contributions to the HIS Plan subsequent to the measurement date, totaling \$26,264,550, will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2025. 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>
2025	\$ (6,150,247)
2026	(4,852,229)
2027	(7,040,817)
2028	(10,232,731)
2029	(6,447,857)
Thereafter	(1,169,188)
Total	<u>\$ (35,893,069)</u>

Actuarial Assumptions. The actuarial assumptions that determined the total pension liability as of June 30, 2023, were based on certain results of an actuarial experience study of the FRS for the period July 1, 2013 – June 30, 2018.

Inflation	2.40 percent
Salary Increases	3.25 percent, average, including inflation
Municipal Bond Rate	3.65 percent

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

Discount Rate. The discount rate used to measure the total pension liability was 3.65 percent, which is an increase from 3.54 percent used at the preceding measurement date. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to

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the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 3.65 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.65 percent) or 1-percentage-point higher (4.65 percent) than the current rate:

	1% Decrease (2.65%)	Current Discount Rate (3.65%)	1% Increase (4.65%)
District's proportionate share of the net pension liability	\$ 549,475,205	\$ 481,639,241	\$ 290,192,280

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

Payables to the Pension Plan. At June 30, 2024, the District reported \$0 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended June 30, 2024.

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	\$ 894,820,309	\$ 481,639,241	\$ 1,376,459,550
Deferred outflows of resources related to defined benefit plans	\$ 331,673,620	\$ 57,514,174	\$ 389,187,794
Deferred inflows of resources related to defined benefit plans	\$ 38,876,352	\$ 67,142,693	\$ 106,019,045
Pension expense	\$ 185,963,179	\$ 179,285,449	\$ 365,248,628

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 Annual Comprehensive - 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

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amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Senior Management, etc.) as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and the forfeited benefits of Investment Plan members. Allocations to the investment member's accounts during the 2023-24 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Compensation</u>
FRS, Regular	11.30
FRS, Elected County Officers	16.34
FRS, Senior Management Service	12.67
FRS, Special Risk Regular	19.00

For all membership classes, employees are immediately vested in their own contributions and are vested after 1 year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service 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, 2024, 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 \$53,909,631 for the fiscal year ended June 30, 2024.

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 2023-24, retiree contributions totaled \$4,301,268 which represents 0.40 percent of covered payroll. No assets are accumulated in an irrevocable trust.

Employees Covered by Benefit Terms.

Inactive Employees or Beneficiaries Currently Receiving Benefits	322
Active Employees	<u>21,955</u>
Total	<u><u>22,277</u></u>

Total OPEB Liability. The District's total OPEB liability of \$46,543,009 was measured as of June 30, 2023 and was determined by an actuarial valuation as of June 30, 2024.

Actuarial Assumption and Other Inputs. The total OPEB liability in the June 30, 2024, 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 (Level % of Salary)
Discount Rate	Municipal Bond Rate is 3.93%
Salary Increases	4.0%
Inflation Rate	2.0%
Mortality Rates	PUB 2010 Teachers' Headcount-weighted Mortality Projected by generational scale MO-2021
Healthcare Trend Rate	The rates were trended to the valuation date of June 30, 2024, at 4.0%

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.

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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, 2023 to June 30, 2024.

	Total OPEB Liability
Balance at June 30, 2023	\$ 53,789,485
Changes for the Fiscal Year:	
Service Cost	1,930,990
Interest on the Total OPEB Liability	1,920,059
Experience (gain)/loss	(5,011,978)
Changes in Assumptions and Other Inputs	(1,784,279)
Benefit Payments	(4,301,268)
Net Changes	(7,246,476)
Balance at June 30, 2024	\$ 46,543,009

Changes of assumptions and other inputs include: a change in the discount rate from 3.65% to 3.93%, a change in salary scale, a change in the mortality projection, a change in the healthcare cost trend rate, 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 (2.93 percent) or 1 percentage point higher (4.93 percent) than the current discount rate:

	1% Decrease (2.93%)	Current Discount Rate (3.93%)	1% Increase (4.93%)
Total OPEB Liability	\$ 50,435,162	\$ 46,543,009	\$ 42,978,602

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 (2.90%)	Current Discount Rate (3.90%)	1% Increase (4.90%)
Total OPEB Liability	\$ 42,159,184	\$ 46,543,009	\$ 51,663,966

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended June 30, 2024, the District recognized OPEB expense of \$4,599,357. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

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<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between Expected and Actual Experience	\$ 5,789,361	\$ 7,158,267
Changes of Assumptions or Other Inputs	<u>8,505,867</u>	<u>8,536,512</u>
Total	<u><u>\$ 14,295,228</u></u>	<u><u>\$ 15,694,779</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>
2025	\$ 748,308
2026	611,413
2027	(512,352)
2028	(996,278)
Thereafter	<u>(1,250,642)</u>
Total	<u><u>\$ (1,399,551)</u></u>

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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>
Howard MS	\$ 34,443,884	\$ 12,823,737	\$ 21,620,147
Legacy MS	6,903,212	2,715,335	4,187,877
Ocoee HS	22,756,975	155,282	22,601,693
West Oaks ES	4,023,198	78,447	3,944,751
Luminary MS	50,966,655	42,402,888	8,563,767
Andover ES	4,372,463	668,171	3,704,292
Whispering Oaks ES	12,864,119	-	12,864,119
Lakeview MS	32,129,750	3,913,767	28,215,983
Tildenville ES	11,917,587	12,160	11,905,427
Hunters Creek MS	11,292,336	211,034	11,081,302
Dillard Street ES	6,678,771	287,864	6,390,907
College Park MS	14,902,176	279,117	14,623,059
Bonneville ES	8,336,638	3,696,684	4,639,954
Hiawassee ES	8,056,863	-	8,056,863
Roberto Clemente MS	4,830,920	1,396,772	3,434,148
Westridge MS	8,800,363	198,333	8,602,030
Hunters Creek ES	9,138,740	-	9,138,740
Windermere ES	6,086,696	914,030	5,172,666
Winter Park HS	70,930,626	1,335,451	69,595,175
Columbia ES	3,535,142	69,855	3,465,287
Site 130-E-2	26,365,990	3,427,320	22,938,670
Apopka HS	17,495,539	631,652	16,863,887
Westbrook ES	4,830,578	342,671	4,487,907
OTC - Orlando Campus	29,794,868	26,478,851	3,316,017
Dr. Phillips ES	9,422,098	503,935	8,918,163
Piedmont Lakes MS	15,489,260	590,893	14,898,367
Atwater Bay ES	26,999,850	22,472,449	4,527,401
Innovation HS	160,359,986	145,151,546	15,208,440
OTC - West Campus	37,524,379	32,689,301	4,835,078
OTC - East Campus	39,351,973	21,680,926	17,671,047
Washington Shores PLC	5,933,366	2,733,786	3,199,580
Other major construction projects	171,436,090	133,685,208	37,750,882
Total	<u>\$ 877,971,091</u>	<u>\$ 461,547,465</u>	<u>\$ 416,423,626</u>

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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	\$ 26,405,534
Capital Projects - Local Capital Improvement Tax	53,866,476
Capital Projects - Other Capital Projects	484,183,328
Special Revenue - Federal Education Stabilization	30,906,971
Special Revenue - Federal Programs	1,923,640
Nonmajor Governmental Funds	<u>12,121,104</u>
Total Governmental Funds	<u>\$ 609,407,053</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, 2024. 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 5.25% as determined by a review of the District's interest rates received from intergovernmental pooled investment funds and government securities. These liabilities are \$14,837,523 at June 30, 2024. Settled claims resulting from the risks described above have not exceeded into the excess commercial insurance coverage in any of the past three fiscal years.

The District provides employee group health and life insurance. The group health plan is self-insured through the Employee Benefits Trust and life insurance is obtained through a commercial carrier. Under these plans, the Board contributes employee premiums as fringe benefits to employees. The employees pay a portion of the costs in the two premium group health plans while the District pays all of the employee costs in the two basic group health plans. Premiums for coverage provided for employee dependents and retirees and their dependents are paid in advance by the employee or retiree. These plans provide for maximum premiums based on the number of participants and individual or family coverage. The group health plan is administered by third-party administrators that are reimbursed by the District from a detailed record of services provided. There is no stop loss protection on the group health plan. The District has different funding arrangements with each of the groups that reimburse the claims and healthcare expenses. The District reported an estimated unpaid claims liability of \$24,600,000 in the Internal Service Fund for the group health insurance program as of June 30, 2024.

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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, 2023	Current-Year		June 30, 2024
	Beginning Fiscal	Claims and		Ending Fiscal Year-
	Year-End	Changes in	Claims Payments	End
	Year-End	Estimates		End
2022-23	\$ 31,603,052	256,107,926	(253,309,742)	\$ 34,401,236
2023-24	\$ 34,401,236	281,852,650	(276,816,363)	\$ 39,437,523

17. Litigation and Contingencies

The District is a defendant in numerous lawsuits as of June 30, 2024. It is the opinion of management, after giving consideration to the District's related insurance coverage, as well as the Florida statutory limitations on governmental liabilities on uninsured risks, that the amount of loss resulting from litigation would not be material to the financial position of the District.

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

Required Supplementary Information

DISTRICT SCHOOL BOARD OF ORANGE COUNTY
REQUIRED SUPPLEMENTARY INFORMATION -
SCHEDULE OF FUNDING PROGRESS
OTHER POSTEMPLOYMENT BENEFITS PLAN
June 30, 2024

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

	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability							
Service Cost	\$ 1,930,990	\$ 1,400,654	\$ 2,017,589	\$ 2,153,966	\$ 2,778,334	\$ 1,394,593	\$ 1,279,658
Interest	1,920,059	1,666,877	1,198,008	1,272,707	1,856,511	1,863,816	1,850,513
Changes of Benefit Terms	-	-	-	-	-	-	-
Difference Between Expected and Actual Experience	(5,011,978)	127,388	2,199,970	(6,192,053)	3,678,706	11,235,281	1,422,670
Changes of Assumptions or Other Inputs	(1,784,279)	6,517,244	(9,237,522)	6,021,519	3,102,696	(5,749,617)	-
Benefit Payments	(4,301,268)	(4,618,536)	(4,910,164)	(4,679,461)	(2,981,772)	(4,722,815)	(3,140,450)
Net Change in Total OPEB Liability	\$ (7,246,476)	\$ 5,093,627	\$ (8,732,119)	\$ (1,423,322)	\$ 8,434,475	\$ 4,021,258	\$ 1,412,391
Total OPEB Liability - Beginning	53,789,485	48,695,858	57,427,977	58,851,299	50,416,824	46,395,566	44,983,175
Total OPEB Liability - Ending	\$ 46,543,009	\$ 53,789,485	\$ 48,695,858	\$ 57,427,977	\$ 58,851,299	\$ 50,416,824	\$ 46,395,566
Covered-Employee Payroll	\$ 1,085,547,366	\$ 1,060,632,347	\$ 987,698,647	\$ 994,034,919	\$ 951,638,242	\$ 904,238,966	\$ 909,395,909
Total OPEB Liability as a Percentage of Covered-Employee Payroll	0.043	0.051	0.049	0.058	0.062	0.056	0.051

Notes to Schedule:

- 1) The amounts presented for each fiscal year were determined as of June 30. The District implemented GASB 75 in fiscal year 2018. Information for prior years is not available.
- 2) No assets were accumulated in an irrevocable trust.
- 3) Changes of assumptions and other inputs includes, a change in the discount rate from 3.65% to 3.93%, a change in the mortality projection, a change in the healthcare cost trend rate, 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

	2023*	2022*	2021*	2020*	2019*	2018*	2017*	2016*	2015*	2014*
District's proportion of the net FRS pension liability (asset)	2.2%	2.4%	2.4%	2.3%	2.2%	2.2%	2.2%	2.2%	2.4%	2.3%
District's proportionate share of the FRS net pension liability (asset)	\$ 894,820,309	\$ 898,336,927	\$ 1,777,733,377	\$ 985,442,035	\$ 770,043,626	\$ 672,999,279	\$ 659,196,997	\$ 551,681,215	\$ 304,309,382	\$ 138,601,800
District's covered-employee payroll	\$ 1,202,115,931	\$ 1,162,758,833	\$ 1,104,319,115	\$ 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
District's proportionate share of the net FRS pension liability (asset) as a percentage of its covered-employee payroll	74.4%	77.3%	16.1%	86.8%	71.9%	65.4%	65.8%	58.1%	32.2%	15.5%
FRS Plan Fiduciary Net Position as a percentage of the total pension liability	82.89%	82.89%	96.40%	78.85%	82.61%	84.26%	83.89%	84.88%	92.00%	96.09%

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

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually required FRS contribution	\$ 126,262,996	\$ 108,030,191	\$ 103,025,247	\$ 89,634,580	\$ 75,543,975	\$ 69,331,806	\$ 63,677,320	\$ 58,015,247	\$ 53,281,522	\$ 57,441,353
FRS contributions in relation to the contractually required contribution	\$ 126,262,996	\$ 108,030,191	\$ 103,025,247	\$ 89,634,580	\$ 75,543,975	\$ 69,331,806	\$ 63,677,320	\$ 58,015,247	\$ 53,281,522	\$ 57,441,353
FRS contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered-employee payroll	\$ 1,313,162,550	\$ 1,202,115,931	\$ 1,162,758,833	\$ 1,101,319,115	\$ 1,135,080,334	\$ 1,070,294,126	\$ 1,029,829,605	\$ 1,002,052,509	\$ 950,205,116	\$ 943,941,480
FRS contributions as a percentage of covered-employee payroll	9.6%	9.0%	8.9%	8.1%	6.7%	6.5%	6.2%	5.8%	5.6%	6.1%

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

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

	2023*	2022*	2021*	2020*	2019*	2018*	2017*	2016*	2015*	2014*
District's proportion of the HIS net pension liability (asset)	3.0%	3.2%	3.1%	3.3%	3.2%	3.1%	3.1%	3.1%	3.1%	3.0%
District's proportionate share of the HIS net pension liability (asset)	\$ 481,639,241	\$ 337,764,042	\$ 381,575,244	\$ 399,222,865	\$ 358,041,137	\$ 333,602,013	\$ 336,094,455	\$ 358,647,515	\$ 317,278,898	\$ 280,568,669
District's covered-employee payroll	\$ 1,202,115,931	\$ 1,162,758,833	\$ 1,101,319,115	\$ 1,135,080,334	\$ 1,070,294,126	\$ 1,029,829,605	\$ 1,002,052,509	\$ 950,205,116	\$ 943,941,480	\$ 891,614,637
District's proportionate share of the HIS net pension liability (asset) as a percentage of its covered-employee payroll	40.1%	29.0%	34.6%	35.2%	33.5%	32.4%	33.5%	37.7%	33.6%	31.5%
HIS Plan fiduciary net position as a percentage of the total pension liability	0.00%	4.81%	3.56%	3.00%	2.63%	2.15%	1.64%	0.97%	0.50%	0.99%

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

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually required HIS contribution	\$ 26,264,550	\$ 19,949,886	\$ 19,296,022	\$ 18,284,775	\$ 18,841,646	\$ 17,768,950	\$ 17,092,904	\$ 16,635,167	\$ 15,773,166	\$ 11,892,397
HIS contributions in relation to the contractually required	26,264,550	19,949,886	19,296,022	18,284,775	18,841,646	17,768,950	17,092,904	16,635,167	15,773,166	11,892,397
HIS contribution deficiency (excess)	-	-	-	-	-	-	-	-	-	-
District's covered-employee payroll	\$ 1,313,162,550	\$ 1,202,115,931	\$ 1,162,758,833	\$ 1,101,319,115	\$ 1,135,080,334	\$ 1,070,294,126	\$ 1,029,829,605	\$ 1,002,052,509	\$ 950,205,116	\$ 943,941,480
HIS contributions as a percentage of covered-employee payroll	2.0%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.3%

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

Other Supplementary Information

ORANGE COUNTY PUBLIC SCHOOLS
Non-Major Governmental Funds
June 30, 2024

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.

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, 2024**

	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	\$ 82,047,553	\$ 45,459,828	\$ 25,653,361	\$ -	\$ 19,806,467
Investments	173,483,277	76,230,462	63,844,796	-	12,385,666
Restricted Investments	59,459,427	-	-	-	-
Accounts Receivable	57,170	57,170	100	-	57,070
Interest Receivable	462,124	-	-	-	-
Due From Other Funds	-	-	-	-	-
Due From Other Agencies	2,333,404	2,034,067	1,959,839	-	74,228
Inventories	2,936,716	2,936,716	2,801,672	-	135,044
Total Assets	<u>\$ 320,779,671</u>	<u>\$ 126,718,243</u>	<u>\$ 94,259,768</u>	<u>\$ -</u>	<u>\$ 32,458,475</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Salaries and Wages Payable	\$ 1,050,532	\$ 1,050,532	\$ 1,050,310	\$ -	\$ 222
Accounts Payable	1,636,140	1,397,503	1,021,373	-	376,130
Construction Contracts Payable	81,799	60,990	60,990	-	-
Const. Contracts - Retained Percentage	109,103	40,779	40,779	-	-
Due to Other Funds	110,969	110,969	-	-	110,969
Due to Other Agencies	-	-	-	-	-
Matured Bonds Payable	-	-	-	-	-
Unearned Revenue	1,999,494	1,980,553	1,980,553	-	-
Total Liabilities	<u>4,988,037</u>	<u>4,641,326</u>	<u>4,154,005</u>	<u>-</u>	<u>487,321</u>
Fund Balances:					
Nonspendable:	135,044	135,044	-	-	135,044
Spendable:					
Restricted	303,339,727	109,625,010	90,105,763	-	19,519,247
Assigned	12,316,863	12,316,863	-	-	12,316,863
Total Fund Balances	<u>315,791,634</u>	<u>122,076,917</u>	<u>90,105,763</u>	<u>-</u>	<u>31,971,154</u>
Total Liabilities and Fund Balances	<u>\$ 320,779,671</u>	<u>\$ 126,718,243</u>	<u>\$ 94,259,768</u>	<u>\$ -</u>	<u>\$ 32,458,475</u>

**ORANGE COUNTY PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
June 30, 2024
(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	\$ 28,267,739	\$ -	\$ 28,267,739
Investments	70,351,328	-	70,351,328
Restricted Investments	59,459,427	-	59,459,427
Accounts Receivable	-	-	-
Interest Receivable	462,124	-	462,124
Due From Other Funds	-	-	-
Due From Other Agencies	-	-	-
Inventories	-	-	-
Total Assets	<u>\$ 158,540,618</u>	<u>\$ -</u>	<u>\$ 158,540,618</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Salaries and Wages Payable	\$ -	\$ -	\$ -
Accounts Payable	-	-	-
Construction Contracts Payable	-	-	-
Const. Contracts Pay. - Retained Percentage	-	-	-
Due to Other Funds	-	-	-
Due to Other Agencies	-	-	-
Accrued Interest Payable	-	-	-
Unearned Revenue	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:			
Spendable:			
Restricted	158,540,618	-	158,540,618
Assigned	-	-	-
Total Fund Balances	<u>158,540,618</u>	<u>-</u>	<u>158,540,618</u>
Total Liabilities and Fund Balances	<u>\$ 158,540,618</u>	<u>\$ -</u>	<u>\$ 158,540,618</u>

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
June 30, 2024
(continued)

	Capital Projects Funds		
	Total Non-Major Capital Projects Funds	Public Education Capital Outlay Fund	Capital Outlay & Debt Service Fund
ASSETS			
Cash	\$ 8,319,986	\$ -	\$ 8,319,986
Investments	26,901,487	-	26,901,487
Accounts Receivable	-	-	-
Due From Other Agencies	299,337	-	299,337
Inventories	-	-	-
Total Assets	\$ 35,520,810	\$ -	\$ 35,520,810
LIABILITIES AND FUND BALANCES			
Liabilities:			
Salaries and Wages Payable	\$ -	\$ -	\$ -
Accounts Payable	238,637	-	238,637
Construction Contracts Payable	20,809	-	20,809
Construction Contracts Payable - Retained Percentage	68,324	-	68,324
Due to Other Funds	-	-	-
Due to Other Agencies	-	-	-
Matured Debt Payable	-	-	-
Unearned Revenues	18,941	-	18,941
Total Liabilities	346,711	-	346,711
Fund Balances:			
Nonspendable:	-	-	-
Spendable:			
Restricted	35,174,099	-	35,174,099
Assigned	-	-	-
Total Fund Balances	35,174,099	-	35,174,099
Total Liabilities and Fund Balances	\$ 35,520,810	\$ -	\$ 35,520,810

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, 2024

		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
REVENUES					
Federal Direct Sources:					
Federal Direct	\$ 856,491	\$ -	\$ -	\$ -	\$ -
Total Federal Direct	856,491	-	-	-	-
Federal Through State Sources:					
Food Service	135,919,489	135,919,489	135,919,489	-	-
Other Federal Through State Sources	-	-	-	-	-
Total Federal through State	135,919,489	135,919,489	135,919,489	-	-
State Sources:					
Food Service	1,343,669	1,343,669	1,343,669	-	-
CO&DS Withheld for SBE/COBI Bond	-	-	-	-	-
CO&DS Distribution	8,610,516	-	-	-	-
Public Education Capital Outlay	10,604,741	-	-	-	-
Total State Sources	20,558,926	1,343,669	1,343,669	-	-
Local Sources:					
Food Service	3,736,790	3,736,790	3,736,790	-	-
Investment Income	11,131,100	3,492,281	2,906,269	-	586,012
Other Local Sources	48,985,464	48,985,464	175,300	-	48,810,164
Total Local Sources	63,853,354	56,214,535	6,818,359	-	49,396,176
Total Revenues	\$ 221,188,260	\$ 193,477,693	\$ 144,081,517	\$ -	\$ 49,396,176

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, 2024
(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	\$ 856,491	\$ -	\$ 856,491
Total Federal Direct	856,491	-	856,491
Federal Through State Sources:			
Food Service	-	-	-
Total Federal through State	-	-	-
State Sources:			
Food Service	-	-	-
CO&DS Withheld for SBE/COBI Bond	-	-	-
CO&DS Distribution	-	-	-
Public Education Capital Outlay	-	-	-
Total State Sources	-	-	-
Local Sources:			
Food Service	-	-	-
Investment Income	6,105,811	-	6,105,811
Other Local Sources	-	-	-
Total Local Sources	6,105,811	-	6,105,811
Total Revenues	\$ 6,962,302	\$ -	\$ 6,962,302

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, 2024
(continued)

	Capital Projects Funds		
	Total Non-Major Capital Projects Funds	Public Education Capital Outlay Fund	Capital Outlay & Debt Service Fund
REVENUES			
Federal Direct Sources:			
Federal Direct Sources	\$ -	\$ -	\$ -
Total Federal Direct	-	-	-
Federal Through State Sources:			
Food Service	-	-	-
Total Federal through State	-	-	-
State Sources:			
Food Service	-	-	-
CO&DS Withheld for SBE/COBI Bond	-	-	-
CO&DS Distribution	8,610,516	-	8,610,516
Public Education Capital Outlay	10,604,741	10,604,741	-
Total State Sources	19,215,257	10,604,741	8,610,516
Local Sources:			
Food Service	-	-	-
Investment Income	1,533,008	-	1,533,008
Other Local Sources	-	-	-
Total Local Sources	1,533,008	-	1,533,008
Total Revenues	\$ 20,748,265	\$ 10,604,741	\$ 10,143,524

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, 2024
(continued)

	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
EXPENDITURES					
Current:					
Instruction	\$ 227,277	\$ 227,277	\$ -		\$ 227,277
Student Support Services	8,108	8,108	-		8,108
Instructional Media Services	14,616	14,616	-		14,616
Instruction and Curriculum Development	-	-	-		-
Instructional Staff Training Services	47,124	47,124	-		47,124
Instructional Related Technology	334	334	-		334
General Administration	737	737	-		737
School Administration	125,737	125,737	-		125,737
Facilities Acquisition & Construction	3,470,501	-	-		-
Fiscal Services	2,236	2,236	-		2,236
Food Services	144,623,498	144,623,498	144,591,173		32,325
Central Services	146,121	146,121	-		146,121
Student Transportation Services	21,540	21,540	-		21,540
Operation of Plant	4,992	4,992	-		4,992
Maintenance of Plant	20,519	20,519	-		20,519
Community Services	45,752,700	45,752,700	-		45,752,700
Capital Outlay:					
Facilities Acquisition & Construction	580,159	-	-		-
Other Capital Outlay	2,852,185	2,852,185	2,762,469		89,716
Debt Service:					
Principal	57,273,601	-	-	-	-
Interest and Fiscal Charges	33,170,724	-	-	-	-
Total Expenditures	288,342,709	193,847,724	147,353,642	-	46,494,082
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	(67,154,449)	(370,031)	(3,272,125)	-	2,902,094
OTHER FINANCIAL SOURCES (USES)					
Refunding Lease-Purchase Agreements	-	-	-	-	-
Premium on Refunding Lease-Purchase Agreements	-	-	-	-	-
Payments to Refunding Bond Escrow Agent	(190,936,856)	-	-	-	-
Transfer In	276,510,590	-	-	-	-
Transfer Out	(10,604,741)	-	-	-	-
Total Other Financial Sources (Uses)	75,846,676	-	-	-	-
Net Change in Fund Balances	8,692,227	(370,031)	(3,272,125)	-	2,902,094
Fund Balances, Beginning	307,099,407	122,446,948	93,377,888	-	29,069,060
Fund Balances, Ending	\$ 315,791,634	\$ 122,076,917	\$ 90,105,763	\$ -	\$ 31,971,154

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, 2024
(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	57,273,601	-	57,273,601
Interest and Fiscal Charges	33,160,590	-	33,160,590
Total Expenditures	<u>90,434,191</u>	<u>-</u>	<u>90,434,191</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(83,471,889)</u>	<u>-</u>	<u>(83,471,889)</u>
OTHER FINANCIAL SOURCES (USES)			
Premium on Refunding Bonds	877,683	-	877,683
Refunding Lease-Purchase Agreements	-	-	-
Premium on Refunding Lease-Purchase Agreements	-	-	-
Payments to Refunding Bond Escrow Agent	(190,936,856)	-	(190,936,856)
Transfer In	276,510,590	-	276,510,590
Transfer Out	-	-	-
Total Other Financial Sources (Uses)	<u>86,451,417</u>	<u>-</u>	<u>86,451,417</u>
Net Change in Fund Balances	2,979,528	-	2,979,528
Fund Balances, Beginning	<u>155,561,090</u>	<u>-</u>	<u>155,561,090</u>
Fund Balances, Ending	<u>\$ 158,540,618</u>	<u>\$ -</u>	<u>\$ 158,540,618</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, 2024
(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	3,470,501	-	3,470,501
Fiscal Services	-	-	-
Food Services	-	-	-
Central Services	-	-	-
Student Transportation Services	-	-	-
Operation of Plant	-	-	-
Maintenance of Plant	-	-	-
Community Services	-	-	-
Capital Outlay:			
Facilities Acquisition & Construction	580,159	-	580,159
Other Capital Outlay	-	-	-
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	10,134	-	10,134
Total Expenditures	4,060,794	-	4,060,794
Excess (Deficiency) of Revenues Over (Under) Expenditures	16,687,471	10,604,741	6,082,730
OTHER FINANCIAL SOURCES (USES)			
Transfer In	-	-	-
Transfer Out	(10,604,741)	(10,604,741)	-
Total Other Financial Sources (Uses)	(10,604,741)	(10,604,741)	-
Net Change in Fund Balances	6,082,730	-	6,082,730
Fund Balances, Beginning	29,091,369	-	29,091,369
Fund Balances, Ending	\$ 35,174,099	\$ -	\$ 35,174,099

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, 2024

	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	146,653,779	146,653,779	135,919,489	(10,734,290)
Total Federal through State	146,653,779	146,653,779	135,919,489	(10,734,290)
State Sources:				
Food Service	1,327,476	1,327,476	1,343,669	16,193
Total State Sources	1,327,476	1,327,476	1,343,669	16,193
Local Sources:				
Food Service	6,183,822	6,183,822	3,736,790	(2,447,032)
Investment Income	-	-	2,906,269	2,906,269
Other Local Sources	-	-	175,300	175,300
Total Local Sources	6,183,822	6,183,822	6,818,359	634,537
Total Revenues	154,165,077	154,165,077	144,081,517	(10,083,560)
EXPENDITURES				
Current:				
Food Service	154,372,782	151,026,811	144,591,173	6,435,638
Capital Outlay:				
Facilities Acquisition & Construction	-	1,987,941	-	1,987,941
Other Capital Outlay	-	774,528	2,762,469	(1,987,941.00)
Total Expenditures	154,372,782	153,789,280	147,353,642	6,435,638
Excess of Revenues Over Expenditures	(207,705)	375,797	(3,272,125)	(3,647,922)
Net Change in Fund Balance	(207,705)	375,797	(3,272,125)	(3,647,922)
Fund Balance, Beginning	93,377,888	93,377,888	93,377,888	-
Fund Balance, Ending	\$ 93,170,183	\$ 93,753,685	\$ 90,105,763	\$ (3,647,922)

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, 2024

	Miscellaneous Special Revenue Fund			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original*	Final		
REVENUES				
Local Sources:				
Interest Income	\$ -	\$ 586,012	\$ 586,012	\$ -
Other Local Sources	-	48,549,257	48,810,164	260,907
Total Local Sources	-	49,135,269	49,396,176	260,907
Total Revenues	-	49,135,269	49,396,176	260,907
EXPENDITURES				
Current:				
Instruction	-	227,277	227,277	-
Student Support Services	-	8,108	8,108	-
Instructional Media Services	-	14,616	14,616	-
Instructional Staff Training Services	-	47,124	47,124	-
Instructional Related Technology	-	334	334	-
General Administration	-	737	737	-
School Administration	-	125,737	125,737	-
Fiscal Services	-	2,236	2,236	-
Food Services	-	32,325	32,325	-
Central Services	-	146,121	146,121	-
Student Transportation Services	-	21,540	21,540	-
Operation of Plant	-	4,992	4,992	-
Maintenance of Plant	-	20,519	20,519	-
Community Services	-	49,469,519	45,752,700	3,716,819
Capital Outlay:				
Other Capital Outlay	-	89,716	89,716	-
Total Expenditures	-	50,210,901	46,494,082	3,716,819
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(1,075,632)	2,902,094	3,977,726
Net Change in Fund Balance	-	(1,075,632)	2,902,094	3,977,726
Fund Balance, Beginning	-	29,069,060	29,069,060	-
Fund Balance, Ending	\$ -	\$ 27,993,428	\$ 31,971,154	\$ 3,977,726

* No original budget is adopted

ORANGE COUNTY PUBLIC SCHOOLS
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
OTHER DEBT SERVICE - DEBT SERVICE FUND
For the Fiscal Year Ended June 30, 2024

	Other Debt Service - Debt Service Fund			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
REVENUES				
Federal Direct Sources:				
Miscellaneous Revenue	\$ 1,687,700	\$ 1,687,700	\$ 856,491	\$ (831,209)
Total Federal Direct Sources	1,687,700	1,687,700	856,491	(831,209)
Local Sources:				
Interest Income	-	-	6,105,811	6,105,811
Total Local Sources	-	-	6,105,811	6,105,811
Total Revenues	1,687,700	1,687,700	6,962,302	5,274,602
EXPENDITURES				
Debt Service				
Principal	60,524,288	60,524,288	57,273,601	3,250,687
Interest and Fiscal Charges	31,072,422	31,072,422	33,160,590	(2,088,168)
Total Expenditures	91,596,710	91,596,710	90,434,191	1,162,519
Excess (Deficiency) of Revenues Over (Under) Expenditures	(89,909,010)	(89,909,010)	(83,471,889)	6,437,121
OTHER FINANCIAL SOURCES				
Premium on Refunding Bonds	-	-	877,683	877,683
Payments to Refunding Bond Escrow Agent	-	(190,936,856)	(190,936,856)	-
Transfer In	85,547,734	276,510,590	276,510,590	-
Total Other Financial Sources	85,547,734	85,573,734	86,451,417	877,683
Net Change in Fund Balance	(4,361,276)	(4,335,276)	2,979,528	7,314,804
Fund Balance, Beginning	155,561,090	155,561,090	155,561,090	-
Fund Balance, Ending	\$ 151,199,814	\$ 151,225,814	\$ 158,540,618	\$ 7,314,804

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, 2024

	Public Education Capital Outlay (PECO)			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
REVENUES				
State Sources:				
Public Education Capital Outlay	\$ 10,517,167	\$ 10,604,741	\$ 10,604,741	\$ -
Total State Sources	10,517,167	10,604,741	10,604,741	-
Total Revenues	10,517,167	10,604,741	10,604,741	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	10,517,167	10,604,741	10,604,741	-
OTHER FINANCIAL SOURCES (USES)				
Transfer Out	(10,517,167)	(10,604,741)	(10,604,741)	-
Total Other Financial Sources (Uses)	(10,517,167)	(10,604,741)	(10,604,741)	-
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

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, 2024

	Capital Outlay & Debt Service			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
REVENUES				
State Sources:				
CO&DS Distribution	\$ 8,237,754	\$ 8,237,754	\$ 8,610,516	\$ 372,762
Total State Sources	8,237,754	8,237,754	8,610,516	372,762
Local Sources:				
Interest Income	-	-	1,533,008	1,533,008
Total Local Sources	-	-	1,533,008	1,533,008
Total Revenues	8,237,754	8,237,754	10,143,524	1,905,770
EXPENDITURES				
Current:				
Facilities Acquisition & Construction	-	3,470,501	3,470,501	-
Capital Outlay:				
Facilities Acquisition & Construction	37,319,256	33,838,621	580,159	33,258,462
Debt Service:				
Interest and Fiscal Charges	-	10,134	10,134	-
Total Expenditures	37,319,256	37,319,256	4,060,794	33,258,462
Excess (Deficiency) of Revenues Over (Under) Expenditures	(29,081,502)	(29,081,502)	6,082,730	35,164,232
Net Change in Fund Balance	(29,081,502)	(29,081,502)	6,082,730	35,164,232
Fund Balance, Beginning	29,091,369	29,091,369	29,091,369	-
Fund Balance, Ending	\$ 9,867	\$ 9,867	\$ 35,174,099	\$ 35,164,232

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, 2024

	Section 1011.71(2), Florida Statutes, Local Capital Improvement Tax Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Local Sources:				
Ad Valorem Taxes	\$ 326,876,713	\$ 326,876,713	\$ 329,774,641	\$ 2,897,928
Interest Income	-	-	23,548,332	23,548,332
Other Local Sources	-	-	10,118,704	10,118,704
Total Local Sources	326,876,713	326,876,713	363,441,677	36,564,964
Total Revenues	326,876,713	326,876,713	363,441,677	36,564,964
EXPENDITURES				
Current:				
Facilities Acquisition & Construction	-	33,141,517	33,141,517	-
Capital Outlay:				
Facilities Acquisition & Construction	420,045,729	387,028,091	129,319,363	257,708,728
Total Expenditures	420,045,729	420,169,608	164,604,020	255,565,588
Excess Revenues Over Expenditures	(93,169,016)	(93,292,895)	198,837,657	292,130,552
OTHER FINANCIAL USES				
Transfer Out	(110,729,282)	(110,729,282)	(110,257,173)	472,109
Total Other Financial Uses	(110,729,282)	(110,729,282)	(110,257,173)	472,109
Net Change in Fund Balance	(203,898,298)	(204,022,177)	88,580,484	292,602,661
Fund Balance, Beginning	426,483,637	426,483,637	426,483,637	-
Fund Balance, Ending	\$ 222,585,339	\$ 222,461,460	\$ 515,064,121	\$ 292,602,661

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, 2024

	Other - Capital Projects			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
REVENUES				
State Sources:				
Other State Sources	\$ -	\$ -	\$ 2,884,670	\$ 2,884,670
Total State Sources	-	-	2,884,670	2,884,670
Local Sources:				
Local Sales Taxes	350,391,476	350,391,476	372,425,729	22,034,253
Impact Fees	79,486,740	79,486,740	60,423,165	(19,063,575)
Miscellaneous	-	-	106,311,980	106,311,980
Total Local Sources	429,878,216	429,878,216	539,160,874	109,282,658
Total Revenues	429,878,216	429,878,216	542,045,544	112,167,328
EXPENDITURES				
Current:				
Facilities Acquisition & Construction	-	16,157,648	16,157,648	-
Capital Outlay:				
Facilities Acquisition & Construction	1,511,075,134	1,503,117,486	304,781,227	1,198,336,259
Total Facilities Acquisition & Construction	1,511,075,134	1,519,275,134	320,938,875	1,198,336,259
Total Expenditures	1,511,075,134	1,519,275,134	320,938,875	1,198,336,259
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,081,196,918)	(1,089,396,918)	221,106,669	1,310,503,587
OTHER FINANCIAL SOURCES				
Issuances on Certificates of Participation	-	-	165,390,000	165,390,000
Premium on Certificates of Participation	-	-	25,172,731	25,172,731
Transfer Out	-	(190,962,856)	(190,962,856)	-
Total Other Financial Sources	-	(190,962,856)	(400,125)	190,562,731
Net Change in Fund Balance	(1,081,196,918)	(1,280,359,774)	220,706,544	1,501,066,318
Fund Balance, Beginning	1,801,577,026	1,801,577,026	1,801,577,026	-
Fund Balance, Ending	\$ 720,380,108	\$ 521,217,252	\$ 2,022,283,570	\$ 1,501,066,318

ORANGE COUNTY PUBLIC SCHOOLS
INTERNAL SERVICE FUNDS
June 30, 2024

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, 2024

	Internal Service Funds			
		Self-Insurance		
	Total	Self-Insurance	Employee Benefits	Other Internal Service
ASSETS				
Current Assets:				
Cash	\$ 75,646,802	\$ 20,318,072	\$ 54,521,013	\$ 807,717
Investments	157,418,980	50,554,137	106,267,121	597,722
Restricted Investments	3,806,405	3,806,405	-	-
Accounts Receivable	4,732,316	-	4,732,316	-
Deposits Receivable	117,185	117,185	-	-
Inventory	34,917	-	-	34,917
Total Current Assets	241,756,605	74,795,799	165,520,450	1,440,356
Noncurrent Assets:				
Furniture and Equipment	225,109	-	-	225,109
Less Accumulated Depreciation	(109,121)	-	-	(109,121)
Total Noncurrent Assets	115,988	-	-	115,988
Total Assets	241,872,593	74,795,799	165,520,450	1,556,344
LIABILITIES				
Current Liabilities:				
Accounts Payable	4,016,943	125,931	3,865,670	25,342
Unearned Revenue	55,085,592	-	55,085,592	-
Estimated Unpaid Claims	31,060,525	6,460,525	24,600,000	-
Total Current Liabilities	90,163,060	6,586,456	83,551,262	25,342
Long-Term Liabilities:				
Estimated Insurance Claims Payable	8,376,998	8,376,998	-	-
Total Long-Term Liabilities	8,376,998	8,376,998	-	-
Total Liabilities	98,540,058	14,963,454	83,551,262	25,342
NET POSITION				
Investment in Capital Assets	115,988	-	-	115,988
Restricted for Claim Payments	3,806,405	3,806,405	-	-
Unrestricted	139,410,142	56,025,940	81,969,188	1,415,014
Total Net Position	\$ 143,332,535	\$ 59,832,345	\$ 81,969,188	\$ 1,531,002

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
For The Fiscal Year Ended June 30, 2024

	Internal Service Funds			
	Self-Insurance			Other Internal Service
	Total	Self-Insurance	Employee Benefits	
OPERATING REVENUES				
Charges for Services	\$ 3,556,299	\$ -	\$ -	\$ 3,556,299
Premium Revenues	234,710,352	11,507,319	223,203,033	-
Other Operating Revenues	3,566,882	3,566,882	-	-
Total Operating Revenues	241,833,533	15,074,201	223,203,033	3,556,299
OPERATING EXPENSES				
Salaries	909,900	-	541,386	368,514
Employees Benefits	478,806	-	328,381	150,425
Purchased Services	11,954,124	-	9,327,804	2,626,320
Energy Services	39,502	-	-	39,502
Material and Supplies	183,702	-	-	183,702
Capital Outlay	214	-	-	214
Claims Expense	281,852,650	9,606,706	272,245,944	-
Depreciation	28,081	-	-	28,081
Total Operating Expenses	295,446,979	9,606,706	282,443,515	3,396,758
Operating Income (Loss)	(53,613,446)	5,467,495	(59,240,482)	159,541
NONOPERATING REVENUES (EXPENSES)				
Miscellaneous Revenues (Expenses)	8,571,115	3,923,357	4,563,754	84,004
Total Nonoperating Revenues (Expenses),	8,571,115	3,923,357	4,563,754	84,004
Transfer In From Other Funds	64,429,539	-	64,429,539	-
Total Transfers In	64,429,539	-	64,429,539	-
Change in Net Position	19,387,208	9,390,852	9,752,811	243,545
Total Net Position, Beginning	123,945,327	50,441,493	72,216,377	1,287,457
Total Net Position, Ending	\$ 143,332,535	\$ 59,832,345	\$ 81,969,188	\$ 1,531,002

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For The Fiscal Year Ended June 30, 2024

	Internal Service Funds			
	Total	Self-Insurance		
		Self-Insurance	Employee Benefits	Other Internal Service
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from Interfund Services Provided	\$ 239,130,038	\$ 11,525,061	\$ 224,048,678	\$ 3,556,299
Payments to Suppliers of Goods or Services	(288,691,912)	(8,946,842)	(276,887,872)	(2,857,198)
Payments to Employees	(1,388,706)	-	(869,767)	(518,939)
Other Operating Cash Receipts	3,566,882	3,566,882	-	-
Net Cash Provided by (Used in) Operating Activities	(47,383,698)	6,145,101	(53,708,961)	180,162
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Payments from Other Funds	64,429,539	-	64,429,539	-
Net Cash Provided by Noncapital Financing Activities	64,429,539	-	64,429,539	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of Capital Assets	(29,148)	-	-	(29,148)
Net Cash Used in Capital and Related Financing Activities	(29,148)	-	-	(29,148)
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment Earnings	8,571,115	3,923,357	4,563,754	84,004
Proceeds from Purchase of Investments	(8,255,894)	(2,034,488)	(6,557,613)	336,207
Net Cash Provided by (Used in) Investing Activities	315,221	1,888,869	(1,993,859)	420,211
Net Increase (Decrease) in Cash	17,331,914	8,033,970	8,726,719	571,225
Cash, Beginning of Year	58,314,888	12,284,102	45,794,294	236,492
Cash, End of Year	<u>\$ 75,646,802</u>	<u>\$ 20,318,072</u>	<u>\$ 54,521,013</u>	<u>\$ 807,717</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:				
Operating Income (Loss)	\$ (53,613,446)	5,467,495	(59,240,482)	159,541
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:				
Depreciation	28,081	-	-	28,081
Changes in Assets and Liabilities:				
Accounts Receivable	863,387	17,742	845,645	-
Inventory	(8,592)	-	-	(8,592)
Accounts Payable	(7,871)	(276,423)	267,420	1,132
Deferred Revenues	318,456	-	318,456	-
Estimated Unpaid Claims	5,036,287	936,287	4,100,000	-
Total Adjustments	6,229,748	677,606	5,531,521	20,621
Net Cash Provided by (Used in) Operating Activities	<u>\$ (47,383,698)</u>	<u>\$ 6,145,101</u>	<u>\$ (53,708,961)</u>	<u>\$ 180,162</u>
Noncash Investing Activities:				
Net Decrease in the Fair Value of Investments	<u>\$ (1,452,809)</u>	<u>\$ (399,777)</u>	<u>\$ (1,053,921)</u>	<u>\$ 889</u>

ORANGE COUNTY PUBLIC SCHOOLS
DISCRETELY PRESENTED COMPONENT UNITS
June 30, 2024

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

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

The Foundation for Orange County Public Schools, Inc. (the Foundation) – is a separate not-for-profit corporation organized and operated as a direct-support organization under Section 1001.453, Florida Statutes, to raise funds; receive, hold, invest and administer property and to make expenditures for the benefit of the District. Because of the nature and significance of its relationship with the District, the Foundation is considered a component unit.

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS - CHARTER SCHOOLS AND THE FOUNDATION FOR ORANGE COUNTY PUBLIC SCHOOLS, INC.
For the Fiscal Year Ended June 30, 2024

	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	\$ 1,550,153	\$ 552,354	\$ 475,801	\$ 104,679	\$ 320,086
Investments	-	-	-	-	-
Accounts Receivable	-	-	7,951	-	-
Interest Receivable	-	-	-	-	-
Deposits Receivable	-	-	-	-	-
Due From Other Agencies	5,711	586,278	82,087	513,407	31,633
Prepaid Expenses	5,052	-	-	9,558	13,916
Capital Assets:					
Non-Depreciable	950,000	-	-	-	-
Depreciable (Net)	1,697,003	2,787,828	194,195	8,378,152	103,630
Total Assets	4,207,919	3,926,460	760,034	9,005,796	469,265
DEFERRED OUTFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Outflows of Resources	-	-	-	-	-
LIABILITIES					
Accounts Payable and Other Current Liabilities	97,017	744,210	68,487	693,066	39,946
Accrued Interest Payable	-	-	-	-	-
Due to Other Agencies	-	-	-	-	-
Unearned Revenues	-	-	-	-	-
Long Term Liabilities:					
Portion Due or Payable Within One Year:					
Notes Payable	127,417	-	-	-	-
Bonds Payable	-	-	-	-	-
Obligations Under Leases	-	139,856	89,664	185,870	15,568
Compensated Absences Payable	-	-	-	-	-
Portion Due or Payable After One Year:					
Notes Payable	1,196,558	-	-	217,878	-
Bonds Payable	-	-	-	-	-
Obligations Under Lease	-	2,645,253	100,479	8,292,691	69,031
Compensated Absences Payable	-	-	-	-	-
Net Pension Liability	-	-	-	-	-
Total Liabilities	1,420,992	3,529,319	258,630	9,389,505	124,545
DEFERRED INFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
NET POSITION					
Net Investment in Capital Assets	1,323,028	2,719	4,052	(110,785)	19,031
Restricted for:					
Capital Projects	-	-	-	-	112,222
Other	-	-	-	-	-
Unrestricted (deficit)	1,463,899	394,422	497,352	(272,924)	213,467
Total Net Position	\$ 2,786,927	\$ 397,141	\$ 501,404	\$ (383,709)	\$ 344,720

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, 2024

	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	\$ 299,174	\$ 1,325,211	\$ -	\$ 1,148,427	\$ 564,423
Investments	-	-	-	2,951,844	212,538
Accounts Receivable	805,514	214,406	-	58,514	-
Interest Receivable	-	-	-	-	-
Deposits Receivable	-	-	-	-	-
Due From Other Agencies	130,112	-	-	-	580,404
Prepaid Expenses	-	9,765	-	31,195	21,072
Capital Assets:					
Non-Depreciable	456,954	-	-	4,122,322	422,314
Depreciable (Net)	4,680,228	1,204,639	-	19,339,285	1,066,586
Total Assets	6,371,982	2,754,021	-	27,651,587	2,867,337
DEFERRED OUTFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Outflows of Resources	-	-	-	-	-
LIABILITIES					
Accounts Payable and Other Current Liabilities	194,782	96,012	-	433,449	100,225
Accrued Interest Payable	-	-	-	-	-
Due to Other Agencies	-	-	-	-	-
Unearned Revenues	-	-	-	-	-
Long Term Liabilities:					
Portion Due or Payable Within One Year:					
Notes Payable	253,209	-	-	14,152	122,299
Bonds Payable	-	-	-	-	-
Obligations Under Leases	-	233,391	-	-	-
Compensated Absences Payable	-	-	-	34,381	-
Portion Due or Payable After One Year:					
Notes Payable	4,124,314	-	-	95,519	740,414
Bonds Payable	-	-	-	27,166,442	-
Obligations Under Lease	-	891,150	-	-	-
Compensated Absences Payable	-	-	-	-	-
Net Pension Liability	-	-	-	-	-
Total Liabilities	4,572,305	1,220,553	-	27,743,943	962,938
DEFERRED INFLOWS OF RESOURCES					
Pension	789,354	-	-	-	-
Total Deferred Inflows of Resources	789,354	-	-	-	-
NET POSITION					
Net Investment in Capital Assets	759,659	80,098	-	-	626,187
Restricted for:					
Capital Projects	-	-	-	-	-
Other	-	-	-	-	-
Unrestricted (deficit)	250,664	1,453,370	-	(92,356)	1,278,212
Total Net Position	\$ 1,010,323	\$ 1,533,468	\$ -	\$ (92,356)	\$ 1,904,399

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, 2024

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Legacy High Charter School, Inc.	Legends Charter	Lucious and Emma Nixon Academy	Mater Academy Narcoossee	Mater Academy Narcoossee High
ASSETS					
Cash	\$ 160,763	\$ 7,996,394	\$ 26,316	\$ 142,213	\$ 117,619
Investments	-	11,946	-	998,000	390,000
Accounts Receivable	-	132,161	232,276	-	-
Interest Receivable	-	-	-	-	-
Deposits Receivable	-	37,054	8,949	36,800	3,200
Due From Other Agencies	4,445,250	-	-	58,056	622,738
Prepaid Expenses	-	35,370	51,865	26,945	3,570
Capital Assets:					
Non-Depreciable	-	6,479,751	-	-	-
Depreciable (Net)	783,992	66,089	587,261	11,092,025	4,205,441
Total Assets	5,390,005	14,758,765	906,667	12,354,039	5,342,568
DEFERRED OUTFLOWS OF RESOURCES					
Pension	-	458,737	-	-	-
Total Deferred Outflows of Resources	-	458,737	-	-	-
LIABILITIES					
Accounts Payable and Other Current Liabilities	71,821	1,952,364	164,086	191,008	9,218
Accrued Interest Payable	-	-	-	-	-
Due to Other Agencies	112,827	-	-	-	-
Unearned Revenues	-	-	-	-	-
Long Term Liabilities:					
Portion Due or Payable Within One Year:					
Notes Payable	253,209	-	-	800,000	-
Bonds Payable	-	14,767,063	-	-	-
Obligations Under Leases	184,249	-	357,295	325,705	120,466
Compensated Absences Payable	-	-	67,660	-	-
Portion Due or Payable After One Year:					
Notes Payable	4,124,314	-	-	1,000,000	855,000
Bonds Payable	-	1,920,564	-	-	-
Obligations Under Lease	605,105	-	-	9,736,715	3,601,251
Compensated Absences Payable	-	-	-	-	-
Net Pension Liability	-	-	-	-	-
Total Liabilities	5,351,525	18,639,991	589,041	12,053,428	4,585,935
DEFERRED INFLOWS OF RESOURCES					
Pension	-	325,874	-	-	-
Total Deferred Inflows of Resources	-	325,874	-	-	-
NET POSITION					
Net Investment in Capital Assets	11,584	(671,720)	-	-	-
Restricted for:					
Capital Projects	-	-	-	-	-
Other	-	-	-	-	-
Unrestricted (deficit)	26,896	(3,076,643)	317,626	300,611	756,633
Total Net Position	\$ 38,480	\$ (3,748,363)	\$ 317,626	\$ 300,611	\$ 756,633

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, 2024

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Orange County Prep	Orlando Science Elementary	Orlando Science Middle/High	The Passport School	Pinecrest Creek Academy
ASSETS					
Cash	\$ 105,519	\$ 2,423,707	\$ 1,587,119	\$ 1,563,355	\$ 83,334
Investments	-	1,533,795	4,101,384	503,151	160,000
Accounts Receivable	17,556	43,461	1,506,128	4,319	-
Interest Receivable	-	-	-	-	-
Deposits Receivable	-	-	-	-	16,255
Due From Other Agencies	85,334	33,562	102,406	119,116	12,147
Prepaid Expenses	-	221,600	261,000	-	25,078
Capital Assets:					
Non-Depreciable	-	-	-	926,895	-
Depreciable (Net)	-	25,057,635	53,979,750	740,349	1,111,426
Total Assets	208,409	29,313,760	61,537,787	3,857,185	1,408,240
DEFERRED OUTFLOWS OF RESOURCES					
Pension	-	942,886	2,148,550	-	-
Total Deferred Outflows of Resources	-	942,886	2,148,550	-	-
LIABILITIES					
Accounts Payable and Other Current Liabilities	205,957	355,896	1,247,753	101,447	108,150
Accrued Interest Payable	-	-	-	-	-
Due to Other Agencies	2,452	-	-	-	50,000
Unearned Revenues	-	-	-	-	11,972
Long Term Liabilities:					
Portion Due or Payable Within One Year:					
Notes Payable	-	-	-	53,600	-
Bonds Payable	-	-	-	-	-
Obligations Under Leases	-	191,617	767,566	-	75,756
Compensated Absences Payable	-	-	-	-	-
Portion Due or Payable After One Year:					
Notes Payable	-	-	-	742,749	-
Bonds Payable	-	-	-	-	-
Obligations Under Lease	-	23,916,487	52,069,941	-	1,007,052
Compensated Absences Payable	-	-	-	-	-
Net Pension Liability	-	2,795,995	5,493,111	-	-
Total Liabilities	208,409	27,259,995	59,578,371	897,796	1,252,930
DEFERRED INFLOWS OF RESOURCES					
Pension	-	392,798	422,986	-	-
Total Deferred Inflows of Resources	-	392,798	422,986	-	-
NET POSITION					
Net Investment in Capital Assets	-	949,531	1,142,243	870,895	16,646
Restricted for:					
Capital Projects	-	-	-	-	-
Other	-	-	-	-	-
Unrestricted (deficit)	-	1,654,322	2,542,737	2,088,494	138,664
Total Net Position	\$ -	\$ 2,603,853	\$ 3,684,980	\$ 2,959,389	\$ 155,310

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, 2024

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Pinecrest Academy Avalon	Pinecrest Collegiate Academy	Pinecrest Prep Charter	Princeton House Charter	Prosperitas Leadership Academy
ASSETS					
Cash	\$ 230,358	\$ 34,506	\$ 338,223	\$ 2,518,594	\$ 89,071
Investments	924,000	60,000	820,000	-	-
Accounts Receivable	-	-	-	-	7,995
Interest Receivable	-	-	-	-	-
Deposits Receivable	-	-	12,232	-	-
Due From Other Agencies	52,786	8,852	272,600	18,757	-
Prepaid Expenses	20,049	1,608	-	11,653	-
Capital Assets:					
Non-Depreciable	-	-	32,725	241,502	-
Depreciable (Net)	5,947,037	181,094	2,124,441	1,142,945	37,059
Total Assets	7,174,230	286,060	3,600,221	3,933,451	134,125
DEFERRED OUTFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Outflows of Resources	-	-	-	-	-
LIABILITIES					
Accounts Payable and Other Current Liabilities	512,265	983	373,591	55,794	15,295
Accrued Interest Payable	-	-	-	-	-
Due to Other Agencies	-	20,000	-	-	-
Unearned Revenues	-	-	-	-	-
Long Term Liabilities:					
Portion Due or Payable Within One Year:					
Notes Payable	23,882	-	-	-	-
Bonds Payable	-	-	-	-	-
Obligations Under Leases	315,908	9,770	66,687	-	-
Compensated Absences Payable	-	-	-	-	-
Portion Due or Payable After One Year:					
Notes Payable	21,063	-	-	-	-
Bonds Payable	-	-	-	-	-
Obligations Under Lease	5,925,620	183,267	1,829,855	-	-
Compensated Absences Payable	-	-	-	-	-
Net Pension Liability	-	-	-	-	-
Total Liabilities	6,798,738	214,020	2,270,133	55,794	15,295
DEFERRED INFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
NET POSITION					
Net Investment in Capital Assets	(318,373)	(11,943)	260,624	1,384,447	37,059
Restricted for:					
Capital Projects	-	-	-	-	-
Other	-	-	-	-	-
Unrestricted (deficit)	693,865	83,983	1,069,464	2,493,210	81,771
Total Net Position	\$ 375,492	\$ 72,040	\$ 1,330,088	\$ 3,877,657	\$ 118,830

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, 2024

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Renaissance Charter at Chickasaw	Renaissance Charter at Crown Point	Renaissance Charter at Goldenrod	Renaissance Charter at Hunters Creek	Sunshine Charter HS
ASSETS					
Cash	\$ 866,759	\$ 2,092,162	\$ 1,831,347	\$ 3,140,991	\$ 367,308
Investments	-	1,550,835	1,783,029	-	-
Accounts Receivable	28,277	33,113	32,133	32,133	25,667
Interest Receivable	-	-	3,882	-	-
Deposits Receivable	13,941	26,332	-	23,482	-
Due From Other Agencies	1,092,326	1,063,089	318,395	1,385,441	723,580
Prepaid Expenses	102,148	17,246	265,896	220,772	-
Capital Assets:					
Non-Depreciable	-	3,450,194	3,882,727	-	-
Depreciable (Net)	11,932,729	14,665,010	20,881,592	14,629,199	2,486,135
Total Assets	14,036,180	22,897,981	28,999,001	19,432,018	3,602,690
DEFERRED OUTFLOWS OF RESOURCES					
Pension	454,024	-	-	1,491,337	-
Total Deferred Outflows of Resources	454,024	-	-	1,491,337	-
LIABILITIES					
Accounts Payable and Other Current Liabilities	714,432	509,322	707,063	1,001,212	-
Accrued Interest Payable	63,717	126,567	135,021	94,535	-
Due to Other Agencies	1,193,279	232,936	498,288	197,135	684,147
Unearned Revenues	-	-	-	-	-
Long Term Liabilities:					
Portion Due or Payable Within One Year:					
Notes Payable	-	-	-	-	-
Bonds Payable	-	370,000	479,256	-	-
Obligations Under Leases	242,721	-	31,841	453,423	138,112
Compensated Absences Payable	32,433	48,366	-	49,595	-
Portion Due or Payable After One Year:					
Notes Payable	-	-	-	-	-
Bonds Payable	-	16,267,215	23,658,151	-	-
Obligations Under Lease	13,560,918	3,810,999	3,882,727	19,647,802	2,397,127
Compensated Absences Payable	10,811	16,122	10,613	16,531	-
Net Pension Liability	-	-	-	-	-
Total Liabilities	15,818,311	21,381,527	29,402,960	21,460,233	3,219,386
DEFERRED INFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
NET POSITION					
Net Investment in Capital Assets	(1,416,886)	(1,088,972)	(1,580,615)	(3,980,689)	(49,104)
Restricted for:					
Capital Projects	-	-	-	-	-
Other	399	367,566	41,094	24,103	-
Unrestricted (deficit)	88,380	2,237,860	1,135,562	3,419,708	432,408
Total Net Position	\$ (1,328,107)	\$ 1,516,454	\$ (403,959)	\$ (536,878)	\$ 383,304

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, 2024

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Sunshine High Orlando Chancery HS	Sunshine High Greater Orlando Econ River HS	Sunshine High Orange County Sheeler	UCP Downtown	UCP Bailes Charter School
ASSETS					
Cash	\$ 693,119	\$ 197,432	\$ 570,918	\$ -	\$ -
Investments	-	-	-	-	-
Accounts Receivable	-	-	-	59,097	22,438
Interest Receivable	-	-	-	-	-
Deposits Receivable	-	-	-	-	-
Due From Other Agencies	538,069	544,295	300,376	1,443,860	407,948
Prepaid Expenses	-	-	-	-	-
Capital Assets:					
Non-Depreciable	-	-	-	-	-
Depreciable (Net)	1,179,228	2,877,382	2,505,029	609	25,961
Total Assets	2,410,416	3,619,109	3,376,323	1,503,566	456,347
DEFERRED OUTFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Outflows of Resources	-	-	-	-	-
LIABILITIES					
Accounts Payable and Other Current Liabilities	-	-	-	130,490	263,145
Accrued Interest Payable	-	-	-	-	-
Due to Other Agencies	735,846	462,268	369,940	-	-
Unearned Revenue	-	-	-	-	-
Long Term Liabilities:					
Portion Due or Payable Within One Year:					
Notes Payable	-	-	-	-	-
Bonds Payable	-	-	-	-	-
Obligations Under Leases	172,074	103,486	52,580	-	-
Compensated Absences Payable	-	-	-	-	-
Portion Due or Payable After One Year:					
Notes Payable	-	-	-	-	-
Bonds Payable	-	-	-	-	-
Obligations Under Leases	548,261	2,905,557	2,231,045	-	-
Compensated Absences Payable	-	-	-	-	-
Net Pension Liability	-	-	-	-	-
Total Liabilities	1,456,181	3,471,311	2,653,565	130,490	263,145
DEFERRED INFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
NET POSITION					
Net Investment in Capital Assets	458,893	(131,661)	221,404	-	-
Restricted for:					
Capital Projects	-	-	-	-	-
Other	-	-	-	-	-
Unrestricted (deficit)	495,342	279,459	501,354	1,373,076	193,202
Total Net Position	\$ 954,235	\$ 147,798	\$ 722,758	\$ 1,373,076	\$ 193,202

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, 2024

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	UCP Transitional Academy	UCP West Orange Charter	UCP East Orange Charter	UCP Pine Hills	Workforce Advantage
ASSETS					
Cash	\$ -	\$ -	\$ -	\$ -	\$ 1,442,006
Investments	-	-	-	-	-
Accounts Receivable	7,337	7,734	3,706	6,943	-
Interest Receivable	-	-	-	-	-
Deposits Receivable	-	-	-	-	-
Due From Other Agencies	872,729	1,433,911	221,132	506,938	14,836
Prepaid Expenses	-	-	-	-	9,000
Capital Assets:					
Non-Depreciable	-	-	-	-	3,715
Depreciable (Net)	2,874	3,487	2,056	1,708	597,154
Total Assets	882,940	1,445,132	226,894	515,589	2,066,711
DEFERRED OUTFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Outflows of Resources	-	-	-	-	-
LIABILITIES					
Liabilities:					
Accounts Payable and Other Current Liabilities	127,348	151,075	75,834	105,652	148,998
Accrued Interest Payable	-	-	-	-	-
Due to Other Agencies	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Long Term Liabilities:					
Portion Due or Payable Within One Year:					
Notes Payable	-	-	-	-	-
Bonds Payable	-	-	-	-	-
Obligations Under Leases	-	-	-	-	89,713
Compensated Absences Payable	-	-	-	-	-
Portion Due or Payable After One Year:					
Notes Payable	-	-	-	-	-
Bonds Payable	-	-	-	-	-
Obligations Under Leases	-	-	-	-	316,767
Compensated Absences Payable	-	-	-	-	-
Net Pension Liability	-	-	-	-	-
Total Liabilities	127,348	151,075	75,834	105,652	555,478
DEFERRED INFLOWS OF RESOURCES					
Pension	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
NET POSITION					
Net Investment in Capital Assets	-	-	-	-	194,389
Restricted for:					
Capital Projects	-	-	-	-	-
Other	-	-	-	-	58,130
Unrestricted (deficit)	755,592	1,294,057	151,060	409,937	1,258,714
Total Net Position	\$ 755,592	\$ 1,294,057	\$ 151,060	\$ 409,937	\$ 1,511,233

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, 2024

	Charter Schools and The Foundation for Orange County Public Schools, Inc.	
	The Foundation for Orange County Public Schools, Inc.	Total Component Units
ASSETS		
Cash	\$ 200,111	\$ 35,159,552
Investments	3,582,270	19,582,792
Accounts Receivable	537,067	3,825,926
Interest Receivable	-	3,882
Deposits Receivable	15,395	193,640
Due From Other Agencies	-	18,628,161
Prepaid Expenses	-	1,364,358
Capital Assets:		-
Non-Depreciable	-	20,969,099
Depreciable (Net)	-	218,298,243
Total Assets	4,334,843	318,025,653
DEFERRED OUTFLOWS OF RESOURCES		
Pension	-	5,495,534
Total Deferred Outflows of Resources	-	5,495,534
LIABILITIES		
Liabilities:		
Accounts Payable and Other Current Liabilities	490,959	12,258,352
Accrued Interest Payable	-	419,840
Due to Other Agencies	-	4,559,118
Unearned Revenue	132,800	144,772
Long Term Liabilities:		
Portion Due or Payable Within One Year:		
Notes Payable	-	1,647,768
Bonds Payable	-	15,616,319
Obligations Under Leases	-	4,363,318
Compensated Absences Payable	-	232,435
Portion Due or Payable After One Year:		
Notes Payable	-	13,117,809
Bonds Payable	-	69,012,372
Obligations Under Leases	-	160,175,100
Compensated Absences Payable	-	54,077
Net Pension Liability	-	8,289,106
Total Liabilities	623,759	289,890,386
DEFERRED INFLOWS OF RESOURCES		
Pension	-	1,931,012
Total Deferred Inflows of Resources	-	1,931,012
NET POSITION		
Net Investment in Capital Assets	-	(998,259)
Restricted for:		-
Capital Projects	-	112,222
Other	3,632,408	4,123,700
Unrestricted (deficit)	78,676	28,462,126
Total Net Position	\$ 3,711,084	\$ 31,699,789

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, 2024

	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	\$ 1,716,218	\$ 1,310,973	\$ 690,011	\$ 1,390,805	\$ 645,748
Student Support Services	717,089	311,105	4,944	135,283	-
Instructional Media Services	-	-	-	-	-
Instruction and Curriculum Development	-	-	-	-	-
Instructional Staff Training Services	3,740	-	753	19,760	1,728
Instructional Related Technology	-	-	-	73,497	-
Board	7,520	10,616	5,747	53,370	7,000
General Administration	20,300	182,568	49,082	214,731	37,536
School Administration	494,942	2,373,711	173,133	460,156	314,691
Facilities Acquisition & Construction	77,462	-	-	-	-
Fiscal Services	92,711	10,100	30,260	399,990	59,135
Food Services	-	-	4,781	39,088	24,960
Central Services	30,704	-	16,681	48,723	-
Student Transportation Services	36,600	23,895	107,932	-	4,041
Operation of Plant	353,467	596,252	158,663	350,849	67,309
Maintenance of Plant	-	5,034	-	97,410	67,938
Administrative Technology Services	-	-	-	-	-
Community Services	17,426	-	387	69,747	8,132
Unallocated Interest on Long-Term Debt	74,667	85,913	-	504,107	438
Depreciation Expense - Unallocated (a)	-	-	-	-	-
Total Expenses	<u>3,642,846</u>	<u>4,910,167</u>	<u>1,242,374</u>	<u>3,857,516</u>	<u>1,238,656</u>
PROGRAM REVENUES					
Charges for Services	55,359	-	-	45,108	-
Operating Grants and Contributions	298,773	711,196	246,307	660,865	106,515
Capital Grants and Contributions	74,667	220,947	68,096	246,123	63,632
Total Program Revenues	<u>428,799</u>	<u>932,143</u>	<u>314,403</u>	<u>952,096</u>	<u>170,147</u>
Net Program Expense	<u>(3,214,047)</u>	<u>(3,978,024)</u>	<u>(927,971)</u>	<u>(2,905,420)</u>	<u>(1,068,509)</u>
GENERAL REVENUES					
Grants and Contributions Not Restricted to Specific Programs	3,244,951	4,086,859	1,017,333	3,088,246	814,029
Miscellaneous	29,735	-	-	-	-
Unrestricted Investment Earnings	-	-	-	-	-
Total General Revenues	<u>3,274,686</u>	<u>4,086,859</u>	<u>1,017,333</u>	<u>3,088,246</u>	<u>814,029</u>
Special Item - Impairment Loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Changes in Net Position	60,639	108,835	89,362	182,826	(254,480)
Net Position - Beginning	<u>2,726,288</u>	<u>288,306</u>	<u>412,042</u>	<u>(566,535)</u>	<u>599,200</u>
Adjustment to Beginning Net Position	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Position - Beginning as Restated	<u>2,726,288</u>	<u>288,306</u>	<u>412,042</u>	<u>(566,535)</u>	<u>599,200</u>
Net Position - Ending	<u>\$ 2,786,927</u>	<u>\$ 397,141</u>	<u>\$ 501,404</u>	<u>\$ (383,709)</u>	<u>\$ 344,720</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, 2024

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Hope Charter School, Inc.	Innovations Charter Middle School, Inc.	Innovations Montessori Ocoee HS	Innovation Montessori Ocoee, Inc.	Lake Eola Charter School, Inc.
EXPENSES					
Instruction	\$ 2,835,027	\$ 1,051,706	\$ -	\$ 4,768,823	\$ 1,248,866
Student Support Services	52,880	-	-	-	31,986
Instructional Media Services	-	-	-	-	-
Instruction and Curriculum Development	-	-	-	-	82,077
Instructional Staff Training Services	1,595	-	-	-	-
Instructional Related Technology	-	-	-	-	-
Board	47,837	47,877	-	-	35,432
General Administration	43,739	484,734	-	3,041,081	-
School Administration	729,536	-	-	-	166,666
Facilities Acquisition & Construction	253,726	-	-	-	-
Fiscal Services	83,861	9,881	-	-	81,879
Food Services	-	175,640	-	-	-
Central Services	-	-	-	-	-
Student Transportation Services	-	8,254	-	-	-
Operation of Plant	636,613	240,099	-	-	306,728
Maintenance of Plant	-	-	-	913,931	-
Administrative Technology Services	-	-	-	-	-
Community Services	42,239	187,573	-	790,469	-
Unallocated Interest on Long-Term Debt	316,077	4,840	-	1,564,166	32,637
Depreciation Expense - Unallocated (a)	-	-	-	58,503	-
Total Expenses	<u>5,043,130</u>	<u>2,210,604</u>	<u>-</u>	<u>11,136,973</u>	<u>1,986,271</u>
PROGRAM REVENUES					
Charges for Services	10,586	-	-	1,263,619	14,245
Operating Grants and Contributions	141,696	372,653	-	-	-
Capital Grants and Contributions	291,656	-	-	661,153	-
Total Program Revenues	<u>443,938</u>	<u>372,653</u>	<u>-</u>	<u>1,924,772</u>	<u>14,245</u>
Net Program Expense	<u>(4,599,192)</u>	<u>(1,837,951)</u>	<u>-</u>	<u>(9,212,201)</u>	<u>(1,972,026)</u>
GENERAL REVENUES					
Grants and Contributions Not Restricted to Specific Programs	3,649,457	1,989,230	-	9,095,495	2,482,147
Miscellaneous	307,278	1,556	-	-	-
Unrestricted Investment Earnings	-	-	-	-	-
Total General Revenues	<u>3,956,735</u>	<u>1,990,786</u>	<u>-</u>	<u>9,095,495</u>	<u>2,482,147</u>
Special Item - Impairment Loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Changes in Net Position	(642,457)	152,835	-	(116,706)	510,121
Net Position - Beginning	<u>1,919,648</u>	<u>1,270,527</u>	<u>(283,733)</u>	<u>308,083</u>	<u>1,394,278</u>
Adjustment to Beginning Net Position	<u>(266,868)</u>	<u>110,106</u>	<u>283,733</u>	<u>(283,733)</u>	<u>-</u>
Net Position - Beginning as Restated	<u>1,652,780</u>	<u>1,380,633</u>	<u>-</u>	<u>24,350</u>	<u>1,394,278</u>
Net Position - Ending	<u>\$ 1,010,323</u>	<u>\$ 1,533,468</u>	<u>\$ -</u>	<u>\$ (92,356)</u>	<u>\$ 1,904,399</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, 2024

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Legacy High Charter School, Inc.	Legends Charter	Lucious and Emma Nixon Academy	Mater Academy Narcoossee	Mater Academy Narcoossee High
EXPENSES					
Instruction	\$ 1,456,273	\$ 2,904,761	\$ 423,651	\$ 3,649,561	\$ 682,528
Student Support Services	-	-	65,346	65,056	8,111
Instructional Media Services	-	-	-	-	-
Instruction and Curriculum Development	-	-	-	-	-
Instructional Staff Training Services	2,594	-	-	7,853	12,996
Instructional Related Technology	-	80,702	-	-	-
Board	2,913	91,319	11,296	48,571	10,844
General Administration	31,156	109,067	38,074	-	-
School Administration	324,278	213,470	36,948	841,879	113,065
Facilities Acquisition & Construction	1,774	22,746	-	-	-
Fiscal Services	46,465	147,796	15,530	116,375	15,358
Food Services	-	272,019	1,015	325,496	41,952
Central Services	-	-	4,322	149,731	22,591
Student Transportation Services	-	-	750	110,546	11,692
Operation of Plant	199,990	746,897	280,926	1,434,473	258,677
Maintenance of Plant	-	-	53,919	244,196	12,390
Administrative Technology Services	-	-	-	45,645	5,731
Community Services	-	-	2,186	269,165	-
Unallocated Interest on Long-Term Debt	39,844	709,563	178,830	519,253	189,213
Depreciation Expense - Unallocated (a)	-	-	20,896	-	-
Total Expenses	<u>2,105,287</u>	<u>5,298,340</u>	<u>1,133,689</u>	<u>7,827,800</u>	<u>1,385,148</u>
PROGRAM REVENUES					
Charges for Services	-	33,169	5,566	687,242	10,739
Operating Grants and Contributions	120,695	979,509	241,309	158,264	146,882
Capital Grants and Contributions	127,083	-	60,539	521,558	68,391
Total Program Revenues	<u>247,778</u>	<u>1,012,678</u>	<u>307,414</u>	<u>1,367,064</u>	<u>226,012</u>
Net Program Expense	<u>(1,857,509)</u>	<u>(4,285,662)</u>	<u>(826,275)</u>	<u>(6,460,736)</u>	<u>(1,159,136)</u>
GENERAL REVENUES					
Grants and Contributions Not Restricted to Specific Programs	1,669,297	3,566,984	767,539	6,610,462	810,950
Miscellaneous	132,782	-	-	-	-
Unrestricted Investment Earnings	-	-	-	77,362	475,651
Total General Revenues	<u>1,802,079</u>	<u>3,566,984</u>	<u>767,539</u>	<u>6,687,824</u>	<u>1,286,601</u>
Special Item - Impairment Loss	<u>-</u>	<u>(1,600,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Changes in Net Position	(55,430)	(2,318,678)	(58,736)	227,088	127,465
Net Position - Beginning	<u>93,910</u>	<u>(1,429,685)</u>	<u>376,364</u>	<u>73,523</u>	<u>629,168</u>
Adjustment to Beginning Net Position	<u>-</u>	<u>-</u>	<u>(2)</u>	<u>-</u>	<u>-</u>
Net Position - Beginning as Restated	<u>93,910</u>	<u>(1,429,685)</u>	<u>376,362</u>	<u>73,523</u>	<u>629,168</u>
Net Position - Ending	<u>\$ 38,480</u>	<u>\$ (3,748,363)</u>	<u>\$ 317,626</u>	<u>\$ 300,611</u>	<u>\$ 756,633</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, 2024

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Orange County Prep	Orlando Science Elementary	Orlando Science Middle/High	The Passport School	Pinecrest Creek Academy
EXPENSES					
Instruction	\$ 1,374,745	\$ 3,511,986	\$ 7,690,236	\$ 969,567	\$ 861,365
Student Support Services	4,948	109,766	247,157	190,688	-
Instructional Media Services	74	75,421	167,064	-	-
Instruction and Curriculum Development	119,260	363,664	154,500	-	-
Instructional Staff Training Services	4,879	6,925	28,591	-	1,662
Instructional Related Technology	69,151	-	-	-	-
Board	25,534	7,500	7,500	78,014	13,943
General Administration	259,947	82,251	199,265	95,784	-
School Administration	331,985	1,517,296	3,198,899	264,027	304,140
Facilities Acquisition & Construction	-	-	2,767	33,764	-
Fiscal Services	132,302	172,211	200,851	3,378	20,742
Food Services	-	72,257	204,031	17,663	48,124
Central Services	5,666	21,930	60,637	11,489	37,438
Student Transportation Services	795	-	-	19,577	-
Operation of Plant	708,009	371,728	810,878	55,977	289,128
Maintenance of Plant	183,745	121,867	129,901	99,262	59,731
Administrative Technology Services	-	135,669	125,875	-	1,200
Community Services	74,411	228,234	366,073	200	8,510
Unallocated Interest on Long-Term Debt	430,701	725,943	1,831,078	28,991	56,107
Depreciation Expense - Unallocated (a)	179,836	393,405	916,902	-	-
Total Expenses	<u>3,905,988</u>	<u>7,918,053</u>	<u>16,342,205</u>	<u>1,868,381</u>	<u>1,702,090</u>
PROGRAM REVENUES					
Charges for Services	13,741	-	-	-	9,594
Operating Grants and Contributions	331,310	343,219	854,834	483,620	82,899
Capital Grants and Contributions	171,461	424,855	847,113	46,955	92,985
Total Program Revenues	<u>516,512</u>	<u>768,074</u>	<u>1,701,947</u>	<u>530,575</u>	<u>185,478</u>
Net Program Expense	<u>(3,389,476)</u>	<u>(7,149,979)</u>	<u>(14,640,258)</u>	<u>(1,337,806)</u>	<u>(1,516,612)</u>
GENERAL REVENUES					
Grants and Contributions Not Restricted to Specific Programs	2,740,929	7,404,045	14,116,438	1,843,433	1,538,665
Miscellaneous	-	-	-	-	-
Unrestricted Investment Earnings	-	-	-	-	12,311
Total General Revenues	<u>2,740,929</u>	<u>7,404,045</u>	<u>14,116,438</u>	<u>1,843,433</u>	<u>1,550,976</u>
Special Item - Impairment Loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Changes in Net Position	(648,547)	254,066	(523,820)	505,627	34,364
Net Position - Beginning	<u>648,547</u>	<u>2,349,787</u>	<u>4,208,800</u>	<u>2,453,762</u>	<u>120,946</u>
Adjustment to Beginning Net Position	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Position - Beginning as Restated	<u>648,547</u>	<u>2,349,787</u>	<u>4,208,800</u>	<u>2,453,762</u>	<u>120,946</u>
Net Position - Ending	<u>\$ -</u>	<u>\$ 2,603,853</u>	<u>\$ 3,684,980</u>	<u>\$ 2,959,389</u>	<u>\$ 155,310</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, 2024

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Pinecrest Academy Avalon	Pinecrest Collegiate Academy	Pinecrest Prep Charter	Princeton House Charter	Prosperitas Leadership Academy
EXPENSES					
Instruction	\$ 2,584,415	\$ 33,118	\$ 1,583,502	\$ 2,507,863	\$ 173,728
Student Support Services	27,309	256	72,513	-	129,439
Instructional Media Services	-	-	-	-	-
Instruction and Curriculum Development	-	-	-	-	-
Instructional Staff Training Services	19,264	497	7,540	-	-
Instructional Related Technology	-	-	-	-	-
Board	33,180	10,430	24,242	-	23,878
General Administration	-	-	-	23,780	766,444
School Administration	553,594	7,861	462,301	585,299	458,551
Facilities Acquisition & Construction	-	-	-	83,525	-
Fiscal Services	81,067	950	46,075	-	13,510
Food Services	224,158	18,915	96,906	-	1,213
Central Services	107,464	1,279	58,471	-	-
Student Transportation Services	10,433	96	-	-	9,579
Operation of Plant	986,156	23,198	568,649	330,562	123,201
Maintenance of Plant	103,665	974	102,910	-	24,957
Administrative Technology Services	59,521	748	4,343	-	-
Community Services	95,202	-	97,302	-	-
Unallocated Interest on Long-Term Debt	571,559	9,906	96,558	483	93,515
Depreciation Expense - Unallocated (a)	-	-	-	-	-
Total Expenses	5,456,987	108,228	3,221,312	3,531,512	1,818,015
PROGRAM REVENUES					
Charges for Services	236,072	-	85,231	39,981	-
Operating Grants and Contributions	513,314	40,323	352,117	443,859	134,785
Capital Grants and Contributions	365,398	4,288	208,084	72,727	63,580
Total Program Revenues	1,114,784	44,611	645,432	556,567	198,365
Net Program Expense	(4,342,203)	(63,617)	(2,575,880)	(2,974,945)	(1,619,650)
GENERAL REVENUES					
Grants and Contributions Not Restricted to Specific Programs	4,656,732	53,402	2,654,225	3,460,883	848,278
Miscellaneous	-	-	-	-	885,114
Unrestricted Investment Earnings	59,557	37,146	38,995	-	-
Total General Revenues	4,716,289	90,548	2,693,220	3,460,883	1,733,392
Special Item - Impairment Loss	-	-	-	-	-
Changes in Net Position	374,086	26,931	117,340	485,938	113,742
Net Position - Beginning	1,406	45,109	1,212,748	3,391,719	5,088
Adjustment to Beginning Net Position	-	-	-	-	-
Net Position - Beginning as Restated	1,406	45,109	1,212,748	3,391,719	5,088
Net Position - Ending	\$ 375,492	\$ 72,040	\$ 1,330,088	\$ 3,877,657	\$ 118,830

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, 2024

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Renaissance Charter at Chickasaw	Renaissance Charter at Crown Point	Renaissance Charter at Goldenrod	Renaissance Charter at Hunters Creek	Sunshine Charter HS
EXPENSES					
Instruction	\$ 5,328,517	\$ 6,211,929	\$ 4,730,431	\$ 7,501,179	\$ 1,291,254
Student Support Services	988,344	419,826	364,264	911,401	222,139
Instructional Media Services	-	-	-	-	-
Instruction and Curriculum Development	28,818	22,030	24,012	24,747	-
Instructional Staff Training Services	49,035	80,618	42,281	119,786	-
Instructional Related Technology	200,603	379,881	224,068	255,741	-
Board	36,529	53,223	29,367	44,860	18,116
General Administration	-	-	-	-	153,322
School Administration	938,577	748,892	816,253	1,156,848	1,702,578
Facilities Acquisition & Construction	-	-	-	-	-
Fiscal Services	1,224,814	2,178,029	2,182,858	2,725,587	10,100
Food Services	489,722	449,672	481,885	445,475	-
Central Services	133,647	115,686	114,973	62,431	-
Student Transportation Services	2,797	-	-	-	36,667
Operation of Plant	1,758,649	1,512,538	1,687,648	1,877,808	632,163
Maintenance of Plant	238,004	200,053	306,197	438,487	5,500
Administrative Technology Services	-	-	-	-	-
Community Services	210,784	358,710	286,176	511,164	-
Unallocated Interest on Long-Term Debt	852,009	1,077,185	1,342,894	1,298,886	78,458
Depreciation Expense - Unallocated (a)	-	-	-	-	-
Total Expenses	12,480,849	13,808,272	12,633,307	17,374,400	4,150,297
PROGRAM REVENUES					
Charges for Services	154,000	354,279	203,322	448,955	-
Operating Grants and Contributions	3,371,186	3,095,635	2,288,478	3,008,784	705,169
Capital Grants and Contributions	665,650	876,024	820,219	1,087,281	128,408
Total Program Revenues	4,190,836	4,325,938	3,312,019	4,545,020	833,577
Net Program Expense	(8,290,013)	(9,482,334)	(9,321,288)	(12,829,380)	(3,316,720)
GENERAL REVENUES					
Grants and Contributions Not Restricted to Specific Programs	8,271,609	10,684,943	10,167,983	13,362,798	3,360,234
Miscellaneous	199	-	-	-	-
Unrestricted Investment Earnings	75,836	141,155	132,768	135,534	-
Total General Revenues	8,347,644	10,826,098	10,300,751	13,498,332	3,360,234
Special Item - Impairment Loss	-	-	-	-	-
Changes in Net Position	57,631	1,343,764	979,463	668,952	43,514
Net Position - Beginning	(1,385,738)	172,690	(1,383,422)	(1,205,830)	339,790
Adjustment to Beginning Net Position	-	-	-	-	-
Net Position - Beginning as Restated	(1,385,738)	172,690	(1,383,422)	(1,205,830)	339,790
Net Position - Ending	\$ (1,328,107)	\$ 1,516,454	\$ (403,959)	\$ (536,878)	\$ 383,304

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, 2024

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	Sunshine High Orlando Chancery HS	Sunshine High Greater Orlando Econ River HS	Sunshine High Orange County Sheeler	UCP Downtown	UCP Bailes Charter School
EXPENSES					
Instruction	\$ 1,121,306	\$ 1,025,258	\$ 1,102,620	\$ 1,962,537	\$ 3,791,336
Student Support Services	248,892	258,547	243,776	27,662	51,940
Instructional Media Services	-	-	-	-	-
Instruction and Curriculum Development	-	-	-	-	-
Instructional Staff Training Services	-	-	-	-	-
Instructional Related Technology	-	-	-	-	-
Board	7,616	7,616	7,616	-	-
General Administration	177,567	129,365	136,367	71,497	161,769
School Administration	2,351,113	1,342,613	1,378,811	824,343	1,229,749
Facilities Acquisition & Construction	-	-	-	-	-
Fiscal Services	10,100	10,115	10,100	171,209	285,837
Food Services	-	-	-	120,509	181,517
Central Services	-	-	-	109,915	153,087
Student Transportation Services	34,597	7,607	18,380	-	-
Operation of Plant	650,282	447,568	437,338	482,905	1,202,325
Maintenance of Plant	-	3,244	4,775	64,349	36,484
Administrative Technology Services	4,943	-	-	5,095	5,273
Community Services	-	-	-	-	-
Unallocated Interest on Long-Term Debt	24,005	91,921	-	-	-
Depreciation Expense - Unallocated (a)	-	-	-	1,736	8,654
Total Expenses	4,630,421	3,323,854	3,339,783	3,841,757	7,107,971
PROGRAM REVENUES					
Charges for Services	-	-	-	-	-
Operating Grants and Contributions	720,466	439,211	400,972	-	-
Capital Grants and Contributions	153,139	105,410	225,393	-	-
Total Program Revenues	873,605	544,621	626,365	-	-
Net Program Expense	(3,756,816)	(2,779,233)	(2,713,418)	(3,841,757)	(7,107,971)
GENERAL REVENUES					
Grants and Contributions Not Restricted to Specific Programs	3,903,285	2,762,034	2,828,431	3,850,656	7,242,398
Miscellaneous	-	-	-	-	-
Unrestricted Investment Earnings	-	-	-	-	-
Total General Revenues	3,903,285	2,762,034	2,828,431	3,850,656	7,242,398
Special Item - Impairment Loss	-	-	-	-	-
Changes in Net Position	146,469	(17,199)	115,013	8,899	134,427
Net Position - Beginning	807,766	164,997	607,745	1,364,177	58,775
Adjustment to Beginning Net Position	-	-	-	-	-
Net Position - Beginning as Restated	807,766	164,997	607,745	1,364,177	58,775
Net Position - Ending	\$ 954,235	\$ 147,798	\$ 722,758	\$ 1,373,076	\$ 193,202

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, 2024

	Charter Schools and The Foundation for Orange County Public Schools, Inc.				
	UCP Transitional Academy	UCP West Orange Charter	UCP East Orange Charter	UCP Pine Hills	Workforce Advantage
EXPENSES					
Instruction	\$ 1,522,430	\$ 2,438,462	\$ 1,320,219	\$ 1,282,726	\$ 1,379,833
Student Support Services	63,205	37,181	6,163	24,091	-
Instructional Media Services	-	-	-	-	-
Instruction and Curriculum Development	-	-	-	-	-
Instructional Staff Training Services	-	-	-	-	-
Instructional Related Technology	-	-	-	-	-
Board	-	-	-	-	7,000
General Administration	66,688	213,340	17,578	98,668	104,557
School Administration	737,353	1,030,137	469,809	544,944	763,567
Facilities Acquisition & Construction	-	-	-	-	-
Fiscal Services	138,473	200,820	68,450	131,018	66,573
Food Services	68,449	112,011	79,909	135,104	-
Central Services	95,340	108,673	66,751	91,597	-
Student Transportation Services	-	-	-	-	17,738
Operation of Plant	355,918	282,445	396,870	311,915	285,036
Maintenance of Plant	37,047	33,815	47,896	39,673	2,344
Administrative Technology Services	7,051	9,307	3,584	4,532	-
Community Services	-	-	-	-	-
Unallocated Interest on Long-Term Debt	-	-	-	-	18,584
Depreciation Expense - Unallocated (a)	1,345	3,488	1,073	582	-
Total Expenses	3,093,299	4,469,679	2,478,302	2,664,850	2,645,232
PROGRAM REVENUES					
Charges for Services	-	-	-	-	-
Operating Grants and Contributions	-	-	-	-	226,828
Capital Grants and Contributions	-	-	-	-	157,260
Total Program Revenues	-	-	-	-	384,088
Net Program Expense	(3,093,299)	(4,469,679)	(2,478,302)	(2,664,850)	(2,261,144)
GENERAL REVENUES					
Grants and Contributions Not Restricted to Specific Programs	3,147,267	4,629,494	2,485,332	2,673,900	2,926,762
Miscellaneous	-	-	-	-	-
Unrestricted Investment Earnings	-	-	-	-	-
Total General Revenues	3,147,267	4,629,494	2,485,332	2,673,900	2,926,762
Special Item - Impairment Loss	-	-	-	-	-
Changes in Net Position	53,968	159,815	7,030	9,050	665,618
Net Position - Beginning	701,624	1,134,242	144,030	400,887	845,615
Adjustment to Beginning Net Position	-	-	-	-	-
Net Position - Beginning as Restated	701,624	1,134,242	144,030	400,887	845,615
Net Position - Ending	\$ 755,592	\$ 1,294,057	\$ 151,060	\$ 409,937	\$ 1,511,233

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, 2024

	Charter Schools and The Foundation for Orange County Public Schools, Inc.	
	The Foundation for Orange County Public Schools, Inc.	Total Component Units
EXPENSES		
Instruction	\$ -	\$ 88,075,513
Student Support Services	-	6,041,307
Instructional Media Services	-	242,559
Instruction and Curriculum Development	-	819,108
Instructional Staff Training Services	-	412,097
Instructional Related Technology	-	1,283,643
Board	-	816,506
General Administration	4,814,443	11,824,700
School Administration	-	29,962,015
Facilities Acquisition & Construction	-	475,764
Fiscal Services	-	11,194,510
Food Services	-	4,132,471
Central Services	-	1,629,226
Student Transportation Services	-	461,976
Operation of Plant	-	22,219,837
Maintenance of Plant	-	3,679,698
Administrative Technology Services	-	418,517
Community Services	-	3,624,090
Unallocated Interest on Long-Term Debt	-	12,848,331
Depreciation Expense - Unallocated (a)	-	1,586,420
Total Expenses	<u>4,814,443</u>	<u>201,748,288</u>
PROGRAM REVENUES		
Charges for Services	-	3,670,808
Operating Grants and Contributions	4,697,769	26,719,442
Capital Grants and Contributions	-	8,920,075
Total Program Revenues	<u>4,697,769</u>	<u>39,310,325</u>
Net Program Expense	<u>(116,674)</u>	<u>(162,437,963)</u>
GENERAL REVENUES		
Grants and Contributions Not Restricted to Specific Programs	-	164,507,135
Miscellaneous	-	1,356,664
Unrestricted Investment Earnings	-	1,186,315
Total General Revenues	<u>-</u>	<u>167,050,114</u>
Special Item - Impairment Loss	<u>-</u>	<u>(1,600,000)</u>
Changes in Net Position	(116,674)	3,012,151
Net Position - Beginning	<u>4,467,200</u>	<u>29,483,844</u>
Adjustment to Beginning Net Position	<u>(639,442)</u>	<u>(796,206)</u>
Net Position - Beginning as Restated	<u>3,827,758</u>	<u>28,687,638</u>
Net Position - Ending	<u>\$ 3,711,084</u>	<u>\$ 31,699,789</u>

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS - CUSTODIAL FUNDS
JUNE 30, 2024

	Custodial Funds			
	District Department Funds	Memorial Endowment Funds	School Projects Funds	Total Custodial Funds
ASSETS				
Cash and Cash Equivalents	\$ 33,086	\$ 2,330	\$ 45,342	\$ 80,758
Investments	<u>684,192</u>	<u>48,188</u>	<u>937,636</u>	<u>1,670,016</u>
Total Assets	<u>717,278</u>	<u>50,518</u>	<u>982,978</u>	<u>1,750,774</u>
NET POSITION				
Restricted	<u>717,278</u>	<u>50,518</u>	<u>982,978</u>	<u>1,750,774</u>
Total Net Position	<u>\$ 717,278</u>	<u>\$ 50,518</u>	<u>\$ 982,978</u>	<u>\$ 1,750,774</u>

ORANGE COUNTY PUBLIC SCHOOLS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS - CUSTODIAL FUNDS
YEAR ENDED JUNE 30, 2024

	Custodial Funds			
	District Department Funds	Memorial Endowment Funds	School Projects Funds	Total Custodial Funds
ADDITIONS				
Contributions	\$ 132,821	\$ 27,497	\$ 872,966	\$ 1,033,284
Investment income	24,588	-	-	24,588
Total Additions	157,409	27,497	872,966	1,057,872
DEDUCTIONS				
School and District Projects	100,484	16,568	733,668	850,720
CHANGE IN FIDUCIARY NET POSITION	56,925	10,929	139,298	207,152
Fiduciary Net Position - Beginning of Year	203,254	95,714	605,212	904,180
Restatement	457,099	(56,125)	238,468	639,442
Fiduciary Net Position - Beginning of Year, as Restated	660,353	39,589	843,680	1,543,622
NET POSITION - END OF YEAR	<u>\$ 717,278</u>	<u>\$ 50,518</u>	<u>\$ 982,978</u>	<u>\$ 1,750,774</u>

8th Grade BRAIN SHOW OFF!!!!

Read first: You are being "tested" on three things: following directions, working with another, and retaining knowledge.

1. When I say so, write the 3 words I hand your team on the back on the syllabus (both students).
2. Identify any affixes (prefixes, suffixes, root words) that you and your partner recognize. Mark them on your paper.
3. Write a definition for the word that makes sense (logically).

TIP #1: You may know the meaning of the word first, but that's not always the case. Go down and go back and identify the word part/s that suggest the meaning.

TIP #2: Work with one another.

When done, flip your card over to the picture side and sign off. Please Be Patient!!!

Winners get a special reward. :)



Statistical Section

Orlando, FL
Year ended June 30, 2024

ORANGE COUNTY PUBLIC SCHOOLS
STATISTICAL SECTION
June 30, 2024

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)

	June 30, 2015	June 30, 2016	June 30, 2017*	June 30, 2018	June 30, 2019	June 30, 2020*	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024
Governmental Activities:										
Net Investment in Capital Assets	\$ 2,077,277,202	\$ 2,284,888,206	\$ 2,635,646,494	\$ 2,904,493,083	\$ 3,173,122,344	\$ 3,470,693,533	\$ 3,670,925,472	\$ 3,757,943,100	\$ 3,862,319,017	\$ 4,160,327,356
Restricted	1,279,210,000	1,397,745,901	1,386,200,152	1,502,492,314	1,616,592,993	1,669,189,858	1,749,738,184	2,128,130,251	2,578,971,767	2,920,422,454
Unrestricted (deficit)	(263,197,159)	(192,278,841)	(226,277,382)	(288,441,578)	(367,738,794)	(559,927,723)	(589,614,327)	(506,399,025)	(393,803,908)	(605,119,189)
Total Primary Government Net Position	3,093,290,043	3,490,355,266	3,795,569,264	4,118,543,819	4,421,976,543	4,579,955,668	4,831,049,329	5,379,674,326	6,047,486,876	6,475,630,621
Adjustments to Net Position	-	-	22,191,300	-	-	15,814,581	-	-	-	-
Total Primary Government Net Position	\$ 3,093,290,043	\$ 3,490,355,266	\$ 3,817,760,564	\$ 4,118,543,819	\$ 4,421,976,543	\$ 4,595,770,249	\$ 4,831,049,329	\$ 5,379,674,326	\$ 6,047,486,876	\$ 6,475,630,621

* 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, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024
Expenses:										
Governmental Activities:										
Instruction	\$ 980,500,950	\$ 990,035,828	\$ 1,100,163,160	\$ 1,194,393,453	\$ 1,217,834,484	\$ 1,327,227,699	\$ 1,339,407,365	\$ 1,349,254,533	\$ 1,418,683,207	\$ 1,664,787,206
Student Support Services	52,618,608	53,842,060	58,450,553	79,172,466	85,636,044	99,105,938	103,380,847	103,165,984	112,865,793	141,146,632
Instructional Media Services	15,715,124	15,492,974	16,010,230	17,227,053	17,636,792	19,147,822	18,692,108	18,330,673	20,755,169	27,171,968
Instruction and Curriculum Development Services	78,648,709	80,784,750	91,560,661	87,831,613	102,102,823	107,366,837	95,069,814	87,327,912	110,267,214	143,710,430
Instructional Staff Training Services	56,362,038	50,411,593	42,767,767	45,949,316	46,885,234	50,402,105	45,933,493	45,952,210	50,389,888	60,353,945
Instruction-Related Technology	11,790,895	11,109,995	11,573,499	12,166,683	12,357,242	13,688,274	14,121,410	12,095,876	13,178,468	17,944,360
Board	4,647,303	4,467,870	4,083,572	4,302,606	4,290,283	4,752,572	4,903,948	4,988,327	5,071,004	5,929,668
General Administration	11,239,101	12,200,342	11,216,344	11,978,130	13,671,827	15,157,163	20,130,527	23,561,795	21,737,421	19,279,254
School Administration	106,137,125	110,160,514	120,954,941	117,572,616	121,419,810	134,487,171	127,114,712	116,990,451	134,062,178	167,780,720
Facilities Acquisition and Construction	66,466,826	39,378,441	45,834,693	42,477,600	84,463,480	79,870,001	70,106,330	43,464,624	122,237,702	66,127,825
Fiscal Services	6,266,407	6,291,443	6,935,218	7,281,398	7,790,601	8,375,488	7,774,983	7,280,070	8,390,037	10,269,811
Food Services	84,404,556	88,776,772	94,028,579	105,144,344	119,079,253	129,368,937	137,068,574	130,553,103	131,092,361	157,231,957
Central Services	14,750,356	17,751,309	20,511,364	22,084,806	22,996,779	27,018,873	38,340,745	42,216,062	30,848,916	34,732,670
Student Transportation Services	76,109,464	73,885,523	83,108,062	89,368,593	90,129,694	91,472,024	92,144,730	87,592,777	98,191,321	121,229,657
Operation of Plant	108,568,604	111,339,104	116,375,467	129,080,997	147,788,527	166,288,883	171,939,165	160,266,710	193,156,858	216,055,735
Maintenance of Plant	35,909,409	34,943,170	36,260,244	43,509,576	49,444,625	38,632,603	36,441,525	35,665,543	39,819,051	47,814,642
Administrative Technology Services	21,921,750	21,960,369	24,262,592	44,453,510	44,745,253	38,528,660	33,049,412	33,049,412	30,505,066	33,577,428
Community Services	10,832,534	10,791,115	10,898,316	10,548,009	10,090,036	9,725,785	24,397,990	43,595,411	47,760,103	50,456,113
Interest on Long-Term Debt	53,174,813	47,613,039	44,732,443	51,813,730	40,565,733	40,166,656	102,776,669	28,497,539	30,637,125	44,372,244
Depreciation - Unallocated	83,401,950	88,597,349	95,619,941	103,770,164	109,027,377	111,940,077	154,267,576	155,308,835	159,247,980	166,698,506
Total Primary Government Expenses	1,879,466,522	1,869,833,560	2,035,747,646	2,208,255,258	2,347,664,154	2,518,940,161	2,642,541,171	2,528,667,847	2,778,896,862	3,196,690,771
Program Revenues:										
Governmental Activities:										
Charges for Services:										
Instruction	3,945,226	3,521,361	3,543,084	3,382,009	3,730,953	3,667,217	3,342,549	3,625,699	2,789,229	3,219,611
Food Services	10,172,084	10,459,520	10,723,817	9,455,959	9,753,902	8,656,389	647,562	1,268,010	7,384,701	3,737,863
Pupil Transportation Services	594,738	657,386	782,379	516,851	736,614	639,030	162,435	421,360	776,475	763,975
Community Services	6,969,103	7,270,231	7,657,862	7,283,498	8,184,689	6,279,182	3,473,193	6,818,035	7,380,293	8,670,407
Operating Grants and Contributions	78,619,599	88,648,135	93,760,789	106,513,236	108,670,739	97,139,093	162,555,975	152,842,730	128,902,065	137,263,158
Capital Grants and Contributions	63,809,285	53,758,118	86,796,321	87,081,962	72,782,233	74,155,618	68,880,343	102,370,022	91,420,652	69,161,269
Total Primary Government Program Revenues	\$ 164,110,035	\$ 203,264,252	\$ 214,233,515	\$ 203,859,130	\$ 203,859,130	\$ 190,536,529	\$ 239,062,057	\$ 267,345,856	\$ 238,653,415	\$ 222,816,283
Total Net (Expense)/Revenue	\$ (1,715,356,487)	\$ (1,705,518,809)	\$ (1,832,483,394)	\$ (1,994,021,743)	\$ (2,143,805,024)	\$ (2,328,403,632)	\$ (2,403,479,114)	\$ (2,261,321,991)	\$ (2,540,243,447)	\$ (2,973,874,488)
General Revenues										
Property Taxes:										
Levied for General Purposes	648,247,462	727,285,169	734,596,263	753,055,827	790,925,998	828,706,524	865,264,939	852,377,250	984,060,997	1,081,909,599
Levied for Capital Projects	139,441,378	162,383,635	174,573,697	189,202,112	204,622,003	221,594,393	242,226,504	244,269,277	297,096,891	329,774,641
Sales Taxes	209,231,028	224,024,409	233,873,477	257,649,248	274,456,899	253,965,180	223,647,866	332,412,105	368,290,467	372,425,729
Florida Educational Finance Program Grants and Contributions	506,305,202	507,299,057	542,498,187	587,842,535	602,310,333	612,939,614	641,497,810	635,083,814	659,947,881	677,295,599
Not Restricted to Specific Programs	420,930,412	422,799,841	427,179,135	445,689,937	477,532,968	465,839,154	567,096,791	683,007,911	705,646,873	667,401,752
Unrestricted Investment Earnings	13,142,839	32,400,496	1,877,178	26,944,133	69,306,271	65,186,468	(10,232,526)	(17,448,391)	106,247,115	172,959,598
Miscellaneous	19,822,234	26,391,425	23,099,455	34,421,026	28,083,276	38,151,424	109,256,810	80,245,022	86,765,773	100,251,315
Total General Revenues	1,957,120,555	2,102,584,032	2,137,697,392	2,294,804,998	2,447,237,748	2,486,382,757	2,638,758,194	2,809,946,988	3,208,055,997	3,402,018,233
Changes in Net Position	\$ 241,764,068	\$ 397,065,223	\$ 305,213,998	\$ 300,783,255	\$ 303,432,724	\$ 157,979,125	\$ 235,279,080	\$ 548,624,997	\$ 667,812,550	\$ 428,143,745

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)

	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024
General Fund										
Nonspendable:										
Spendable:										
Restricted	\$ 3,318,550	\$ 3,207,834	\$ 3,515,731	\$ 4,014,438	\$ 3,859,763	\$ 1,720,885	\$ 2,171,437	\$ 2,669,786	\$ 2,468,617	\$ 1,905,087
Assigned	34,707,063	31,459,531	26,894,480	21,576,887	21,953,756	19,946,030	21,974,575	38,698,296	41,991,871	44,278,886
Unassigned	249,568,939	257,565,822	283,453,225	293,892,876	263,948,336	202,422,912	279,867,560	250,984,562	387,983,008	359,903,592
	80,311,859	126,427,470	93,045,552	72,008,745	95,807,803	106,441,113	146,746,528	132,604,286	107,608,952	124,702,772
Total General Fund	\$ 367,906,411	\$ 418,660,657	\$ 406,908,988	\$ 391,492,946	\$ 385,569,658	\$ 330,530,940	\$ 450,760,100	\$ 424,956,930	\$ 540,052,448	\$ 530,790,337
All Other Governmental Funds										
Nonspendable:										
Spendable:										
Restricted	\$ 1,814,297	\$ 1,656,141	\$ 3,113,104	\$ 2,746,781	\$ 2,458,144	\$ -	\$ 190,156	\$ 109,528	\$ 127,475	\$ 135,044
Assigned - Special Revenue	1,272,815,741	1,367,709,474	1,352,545,611	1,475,515,328	1,576,965,063	1,608,595,310	1,718,707,300	2,085,670,668	2,523,935,033	2,840,687,418
	10,685,142	10,620,170	10,851,403	11,080,147	11,609,122	11,369,571	9,805,204	11,042,442	11,097,562	12,316,863
Total All Other Governmental Funds	\$ 1,285,315,180	\$ 1,379,985,785	\$ 1,366,510,118	\$ 1,489,342,256	\$ 1,591,032,329	\$ 1,619,964,881	\$ 1,728,702,660	\$ 2,096,822,638	\$ 2,535,160,070	\$ 2,853,139,325

Source: District Records

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, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024
Federal Direct Sources:										
Reserve Officers Training Corps (ROTC)	\$ 1,289,826	\$ 1,283,629	\$ 1,426,635	\$ 1,252,866	\$ 1,491,848	\$ 1,388,816	\$ 1,440,525	\$ 1,429,179	\$ 1,536,060	\$ 1,393,315
Other Federal Direct Sources	13,721,433	11,098,342	8,631,943	6,069,690	5,488,978	5,459,838	4,992,054	4,897,447	5,342,572	4,093,695
Total Federal Direct	15,011,259	12,381,971	10,058,578	7,322,556	6,980,826	6,848,654	6,432,579	6,326,626	6,878,632	5,487,010
Federal Through State Sources:										
Food Service	77,367,802	87,458,580	92,555,524	105,280,687	107,366,852	95,783,803	161,219,442	152,572,366	127,579,941	135,919,489
Other Federal Through State Grants	128,682,164	128,463,425	130,112,211	134,134,885	153,693,991	153,900,746	275,754,022	410,485,112	374,298,062	379,508,591
Total Federal Through State Sources:	206,049,966	215,922,005	222,667,735	239,415,572	261,060,843	249,684,549	436,973,464	563,057,478	501,878,003	515,428,080
State Sources:										
Florida Education Finance Program (FEFP)	506,305,202	507,299,057	542,498,187	587,842,535	602,310,333	612,939,614	641,497,810	635,083,814	659,947,881	677,295,599
Categorical Programs	232,218,078	235,254,914	235,484,023	246,400,421	250,668,968	252,932,022	242,057,794	218,715,122	240,366,351	228,065,065
District Discretionary Lottery Funds	-	-	-	-	-	-	-	-	-	-
Workforce Development	33,791,013	33,303,528	32,855,245	31,782,106	32,151,120	32,243,536	32,104,536	32,233,536	32,991,224	34,210,436
CO & DS Distribution	2,417,145	3,664,683	4,496,402	5,050,819	7,246,762	7,657,958	7,435,928	7,795,488	8,381,243	8,738,105
CO & DS Withheld for SBE/COBI Bonds	4,860,059	4,131,615	3,372,885	2,938,707	893,858	632,975	348,999	249,138	-	-
Public Education Capital Outlay	7,204,905	5,072,496	7,167,049	4,902,480	9,803,060	7,987,985	8,529,470	8,711,455	9,885,091	10,604,741
Food Service	1,251,797	1,189,555	1,205,265	1,232,549	1,303,887	1,355,290	1,336,533	1,321,366	1,322,124	1,343,669
Other State Sources	3,612,964	7,546,322	11,132,918	20,551,609	23,744,971	1,122,663	9,419,664	5,076,128	10,416,879	10,150,772
Total State Sources	791,661,163	797,462,170	838,211,974	900,701,226	928,122,959	916,872,043	942,730,734	909,186,047	963,310,793	970,408,387
Local Sources:										
Ad Valorem Taxes	787,688,840	889,668,804	909,169,960	942,257,939	995,548,001	1,050,300,917	1,107,491,443	1,096,646,527	1,281,157,888	1,411,684,240
Sales Tax	209,231,028	224,024,409	233,873,477	257,649,248	274,456,899	253,965,180	223,647,866	332,412,105	368,290,467	372,425,729
Impact Fees	56,532,082	45,981,820	78,927,034	79,092,436	64,641,613	65,864,685	61,095,416	94,325,395	83,039,410	60,423,165
Food Service Sales	10,172,084	10,459,520	10,723,817	9,455,959	9,753,902	8,655,754	647,562	1,267,226	7,384,797	3,736,790
Interest Income and Others	12,516,707	30,341,905	1,960,415	23,971,261	64,489,064	60,555,671	(5,617,890)	(17,693,004)	49,114,751	65,688,224
Local Grants and Other Local Sources	31,303,839	37,647,922	35,439,161	46,384,108	41,511,646	49,182,514	79,865,110	91,906,313	148,733,056	205,789,979
Total Local Sources	1,107,444,580	1,238,104,380	1,270,093,864	1,358,810,951	1,450,401,125	1,488,524,721	1,467,129,507	1,598,864,562	1,937,720,369	2,119,748,127
Total Revenues	\$ 2,120,166,968	\$ 2,263,870,526	\$ 2,341,032,151	\$ 2,506,253,305	\$ 2,646,565,753	\$ 2,661,929,967	\$ 2,853,266,284	\$ 3,077,434,713	\$ 3,409,787,797	\$ 3,611,071,604

Source: District Records

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

	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024
Expenditures:										
Current:							(1)			
Instruction	\$ 1,006,160,923	\$ 1,011,567,318	\$ 1,082,122,130	\$ 1,146,990,713	\$ 1,170,216,195	\$ 1,225,077,930	\$ 1,254,471,865	\$ 1,405,094,138	\$ 1,381,456,776	\$ 1,499,549,751
Student Support Services	54,253,257	55,268,067	57,235,874	75,293,196	81,534,207	89,832,003	95,693,281	108,447,518	109,382,758	123,717,206
Instructional Media Services	16,193,400	15,880,198	15,708,587	16,437,445	16,839,366	17,427,979	17,278,620	19,299,064	20,072,168	23,941,950
Instruction and Curriculum										
Development Services	80,971,743	82,828,352	90,008,007	83,642,210	97,628,974	97,445,044	86,638,759	92,321,011	106,854,258	126,173,271
Instructional Staff Training Services	51,501,282	51,501,282	41,940,952	43,999,190	44,996,452	46,323,031	42,451,280	48,288,608	49,092,962	54,256,520
Instructional Related Technology (a)	12,149,086	11,418,282	11,344,080	11,557,848	11,765,326	12,377,040	13,068,762	12,757,041	12,704,729	15,887,465
Board	4,723,998	4,544,304	4,015,618	4,156,538	4,145,921	4,422,151	4,622,302	4,689,672	4,966,514	5,416,689
General Administration	11,389,257	12,344,310	11,062,308	11,625,031	13,332,318	14,396,901	19,474,114	24,017,957	21,529,077	18,099,588
School Administration	109,400,230	113,019,268	118,635,071	112,052,922	115,855,700	122,265,547	117,169,476	123,228,428	129,752,824	147,703,504
Facilities Acquisition & Construction	57,327,655	37,657,329	38,591,989	29,052,654	76,685,212	72,345,945	66,043,507	42,216,448	103,015,166	59,917,218
Fiscal Services	6,445,574	6,448,961	6,810,847	6,962,502	7,470,823	7,668,730	7,190,836	7,665,809	8,155,200	9,106,751
Food Services	85,847,403	89,971,925	93,558,103	102,666,273	116,326,138	122,907,581	132,383,450	133,348,610	128,145,020	146,101,804
Central Services	15,191,118	18,062,786	20,164,195	21,260,934	22,156,646	25,174,308	36,776,713	43,324,388	30,275,846	31,664,158
Student Transportation Services	69,027,857	67,611,368	73,592,964	77,331,871	77,798,397	74,257,498	75,363,037	78,625,106	83,838,555	100,557,881
Operation of Plant	110,038,737	112,649,105	115,730,956	126,270,782	144,889,066	159,446,280	166,978,667	163,508,592	190,228,820	203,078,044
Maintenance of Plant	35,774,143	34,383,591	34,668,874	41,012,616	46,864,879	35,617,508	34,037,233	35,923,797	38,550,434	43,916,351
Administrative Technology Services (a)	22,154,937	22,173,657	24,077,320	37,305,418	43,974,136	43,739,788	37,689,957	33,588,230	30,200,484	32,040,494
Community Services	10,935,839	10,882,124	10,820,454	5,130,378	9,957,533	9,432,346	24,154,690	43,718,304	47,666,112	50,095,160
Capital Outlay:										
Facilities Acquisition & Construction	179,182,178	257,786,389	417,860,633	336,030,826	343,605,509	393,401,634	313,188,589	189,166,395	229,925,696	444,769,037
Other Capital Outlay	16,036,348	7,696,074	8,266,395	20,297,032	15,848,068	8,965,776	6,101,373	8,304,123	31,516,254	12,456,088
Debt Service:										
Principal	43,207,841	37,864,483	43,227,865	40,992,000	43,855,292	44,795,225	46,560,420	48,032,149	57,970,791	61,281,048
Interest and Fiscal Charges	60,306,054	57,041,431	48,068,675	51,967,121	45,974,383	45,389,566	76,918,839	32,551,769	34,102,122	33,447,860
Total Expenditures	2,064,475,097	2,118,600,604	2,367,511,887	2,401,995,500	2,551,720,541	2,672,709,811	2,674,255,770	2,698,117,157	2,849,402,566	3,243,177,838
Excess (Deficiency) of Revenues Over (Under) Expenditures	55,691,871	145,269,922	(26,479,736)	104,257,805	94,845,212	(10,779,844)	179,010,514	379,317,556	560,385,231	367,893,766
Other Financing Sources (Uses)										
Refunding Bonds	8,569,000	-	-	-	-	602,984	101,940,000	239,785,000	-	-
Certificates of Participation	413,255,000	327,295,000	-	167,681,829	-	-	-	-	-	165,390,000
Premiums on Long-Term Debt Issued	47,991,781	36,642,567	-	30,393,887	-	-	37,379,665	-	-	26,050,414
Payment to Refunding Bonds Escrow Agent	(477,069,241)	(368,881,578)	-	(195,954,014)	-	-	(106,060,267)	(244,024,684)	-	(190,936,856)
Proceeds from the Sale of Capital Assets	963,845	4,946,693	1,066,059	994,405	780,540	873,943	840,556	2,386,894	18,177,917	4,428,588
Issuance of Subscription Liabilities	-	-	-	-	-	-	-	-	-	315,880
Insurance Loss Recoveries	91,673	152,247	186,341	42,184	141,033	65,478	41,890	27,068	57,170	4,891
Transfer In	123,869,386	116,018,098	97,676,671	100,149,191	97,421,089	116,086,078	127,454,682	122,723,662	123,549,342	311,824,770
Transfer Out	(123,869,386)	(116,018,098)	(97,676,671)	(100,149,191)	(97,421,089)	(132,954,805)	(127,454,682)	(157,898,688)	(148,736,710)	(376,254,309)
Total Other Financing Sources (Uses)	(6,197,942)	154,929	1,252,400	3,158,291	921,573	(15,326,322)	34,141,844	(37,000,748)	(6,952,281)	(59,176,622)
Net Change in Fund Balance	49,493,929	145,424,851	(25,227,336)	107,416,096	95,766,785	(26,106,166)	213,152,358	342,316,808	553,432,950	308,717,144
Fund Balances, Beginning	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	3,075,212,518
Fund Balances, Restatement	-	-	-	-	-	-	-	-	-	-
Fund Balances, Beginning Restated	1,603,727,662	1,653,221,591	1,798,646,442	1,773,419,106	1,880,835,202	1,976,601,987	1,966,310,402	2,179,462,760	2,521,779,568	3,075,212,518
Fund Balances, Ending	\$ 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	\$ 3,075,212,518	\$ 3,383,929,662
Debt Service as a Percentage of Noncapital Expenditures	5.54%	5.12%	4.70%	4.54%	4.10%	3.97%	5.24%	3.22%	3.56%	3.40%

Source: District Records

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

	Fiscal Year Ended									
	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024
Federal Direct Sources:										
Reserve Officers Training Corps (ROTC)	\$ 1,289,826	\$ 1,283,629	\$ 1,426,635	\$ 1,255,866	\$ 1,491,848	\$ 1,388,816	\$ 1,440,525	\$ 1,429,179	\$ 1,536,060	\$ 1,393,315
Total Federal Direct	1,289,826	1,283,629	1,426,635	1,255,866	1,491,848	1,388,816	1,440,525	1,429,179	1,536,060	1,393,315
Federal Through State:										
Other Federal Through State Sources	5,518,486	7,841,333	9,436,235	11,081,449	25,821,651	8,944,695	10,294,190	6,040,811	6,277,307	6,858,248
Other Federal Through Local Sources	-	-	-	-	-	-	-	230,031	-	-
Total Federal Through State	5,518,486	7,841,333	9,436,235	11,081,449	25,821,651	8,944,695	10,294,190	6,270,842	6,277,307	6,858,248
State Sources:										
Florida Education Finance Program (FEFP)	506,305,202	507,299,057	542,498,187	587,842,535	602,310,333	612,939,614	641,497,810	635,083,814	659,947,881	677,295,599
Categorical Programs	232,218,078	235,254,914	235,484,023	246,400,421	250,668,968	252,932,022	242,057,794	218,715,122	240,366,351	228,065,065
District Discretionary Lottery Funds	707,831	-	-	-	-	-	-	-	-	-
Workforce Development	33,791,013	33,303,528	32,855,245	31,782,106	32,151,120	32,243,536	32,104,536	32,233,536	32,991,224	34,210,436
CO&DS Distribution	110,847	114,117	116,130	118,233	119,972	120,928	114,992	119,940	123,633	127,589
Other State Sources	2,905,133	7,546,322	11,132,918	20,551,609	23,744,971	1,122,663	2,253,206	1,653,086	7,185,907	7,266,102
Total State Sources	776,038,104	783,517,938	822,086,503	886,694,904	908,995,364	899,358,763	918,028,338	887,805,498	940,614,996	946,964,791
Local Sources:										
Ad Valorem Taxes	648,247,462	727,285,169	734,596,263	753,055,827	790,925,998	828,706,524	865,264,939	852,377,250	984,060,997	1,081,909,599
Interest Income	2,434,138	6,198,198	1,982,795	9,194,179	13,443,375	9,706,133	(2,228,607)	2,125,961	24,478,480	31,008,792
Fees and Other Local Sources	22,584,382	28,034,682	23,194,206	29,145,786	29,648,158	32,438,862	46,369,605	42,678,716	33,918,912	40,373,831
Total Local Sources	673,265,982	761,518,049	757,773,264	791,395,792	834,017,531	870,851,519	909,405,937	897,181,927	1,042,458,389	1,153,292,222
Total Revenues	1,456,112,398	1,554,150,949	1,592,722,637	1,690,428,011	1,770,326,394	1,780,543,793	1,839,168,990	1,792,687,446	1,990,886,752	2,108,508,576
Expenditures: (by object)										
Salaries	884,305,136	879,270,280	899,554,584	974,005,096	1,003,939,855	1,034,717,763	972,337,610	1,014,256,765	1,004,870,813	1,122,551,347
Employee Benefits	301,058,303	309,560,606	314,283,803	330,241,073	344,173,133	373,190,574	375,600,118	386,394,532	390,021,239	442,884,821
Purchased Services	190,519,614	213,830,897	242,010,821	268,562,062	311,039,490	314,337,517	294,104,389	291,479,440	344,506,825	384,659,835
Energy Services	51,838,024	46,675,885	45,406,557	49,350,250	52,098,217	49,745,495	48,751,129	55,939,263	64,373,569	64,135,141
Material and Supplies	33,863,730	33,581,779	45,035,327	52,737,166	41,497,995	43,753,895	41,734,296	46,004,076	42,587,435	42,091,001
Capital Outlay	35,970,761	18,937,591	50,819,376	24,296,609	14,562,704	10,577,034	9,946,461	8,713,053	38,618,453	13,643,408
Other Expenditures	7,577,231	7,400,108	8,448,361	10,222,534	19,643,981	20,824,173	16,237,844	17,020,659	18,847,250	23,439,134
Total Expenditures	1,505,132,799	1,509,257,146	1,605,558,829	1,709,414,790	1,786,955,375	1,847,146,451	1,758,711,847	1,819,807,788	1,903,825,584	2,093,404,687
Excess (Deficiency) of Revenues Over (Under) Expenditures	(49,020,401)	44,903,803	(12,836,192)	(18,986,779)	(16,628,981)	(66,602,658)	80,457,143	(27,120,342)	87,061,168	15,103,889
Other Financing Sources	8,260,423	5,850,443	1,084,523	3,570,737	10,705,693	11,563,940	39,772,017	1,317,172	28,034,350	(24,366,000)
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(40,759,978)	50,754,246	(11,751,669)	(15,416,042)	(5,923,288)	(55,038,718)	120,229,160	(25,803,170)	115,095,518	(9,262,111)
Beginning Fund Balances	408,666,389	367,906,411	418,660,657	406,908,988	391,492,946	385,569,658	330,530,940	450,760,100	424,956,930	540,052,448
Ending Fund Balances	\$ 367,906,411	\$ 418,660,657	\$ 406,908,988	\$ 391,492,946	\$ 385,569,658	\$ 330,530,940	\$ 450,760,100	\$ 424,956,930	\$ 540,052,448	\$ 530,790,337

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, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024
Federal Direct Sources:										
Miscellaneous Federal Direct	\$ 12,061,475	\$ 9,434,804	\$ 6,964,826	\$ 4,398,783	\$ 3,798,307	\$ 3,759,403	\$ 3,293,029	\$ 3,209,748	\$ 2,804,970	\$ 3,234,011
Total Federal Direct	12,061,475	9,434,804	6,964,826	4,398,783	3,798,307	3,759,403	3,293,029	3,209,748	2,804,970	3,234,011
Federal Through State Sources:										
Other Federal Through State Grants	116,147,856	119,843,928	120,687,620	123,058,428	127,880,873	144,956,051	139,305,510	143,454,222	139,376,459	151,879,963
Total Federal Through State Sources:	116,147,856	119,843,928	120,687,620	123,058,428	127,880,873	144,956,051	139,305,510	143,454,222	139,376,459	151,879,963
Total Revenues	128,209,331	129,278,732	127,652,446	127,457,211	131,679,180	148,715,454	142,598,539	146,663,970	142,181,429	155,113,974
Expenditures: (by object)										
Salaries	68,355,400	69,601,366	71,985,446	69,846,005	72,328,496	80,116,896	75,645,484	76,062,951	75,059,023	80,842,449
Employee Benefits	23,122,602	23,932,088	24,019,293	24,074,296	25,365,567	29,705,121	28,198,740	28,595,468	27,210,715	31,424,124
Purchased Services	16,719,585	17,346,270	15,484,438	15,426,934	16,907,164	19,831,584	18,749,009	20,983,213	24,050,958	28,727,284
Energy Services	21,528	21,528	31,223	33,588	33,290	35,899	-	40,578	60,381	61,157
Material and Supplies	5,885,525	3,959,902	4,140,079	4,877,253	4,207,182	5,520,208	5,089,777	5,814,585	4,154,840	3,685,616
Capital Outlay	4,548,727	4,601,331	4,061,758	5,026,316	2,168,012	2,802,448	3,605,043	4,025,872	2,599,559	1,399,227
Other Expenditures	9,555,964	9,816,247	7,930,209	8,172,819	10,669,469	11,203,298	11,310,486	11,141,303	9,045,953	8,974,117
Total Expenditures	128,209,331	129,278,732	127,652,446	127,457,211	131,679,180	148,715,454	142,598,539	146,663,970	142,181,429	155,113,974
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-	-	-	-	-	-	-
Beginning Fund Balance	-	-	-	-	-	-	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Source: District Records

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

	Fiscal Year Ended									
	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024						
Federal Through State Sources:										
Education Stabilization Funds	\$ 126,154,322	\$ 260,760,048	\$ 228,650,350	\$ 220,773,573	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Federal Through State Sources:	126,154,322	260,760,048	228,650,350	220,773,573	-	-	-	-	-	-
Total Revenues	126,154,322	260,760,048	228,650,350	220,773,573	-	-	-	-	-	-
Expenditures: (by object)										
Salaries	44,754,606	81,675,723	106,682,717	96,238,766	-	-	-	-	-	-
Employee Benefits	17,280,874	26,210,955	30,983,130	27,898,610	-	-	-	-	-	-
Purchased Services	16,463,871	40,138,491	51,446,789	47,487,217	-	-	-	-	-	-
Material and Supplies	8,406,868	12,518,021	13,489,560	20,032,773	-	-	-	-	-	-
Capital Outlay	16,282,524	66,757,490	12,715,591	23,348,880	-	-	-	-	-	-
Other Expenditures	22,965,579	33,459,368	13,332,563	5,767,327	-	-	-	-	-	-
Total Expenditures	126,154,322	260,760,048	228,650,350	220,773,573	-	-	-	-	-	-
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, 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, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024
Federal Through State Sources:										
State Fiscal Stabilization Funds										
ARRA - Race to the Top	\$ 6,960,001	799,761	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Education Jobs Fund	-	-	-	-	-	-	-	-	-	-
Individuals with Disabilities Education Act	-	-	-	-	-	-	-	-	-	-
Elementary And Secondary Education Act, Title I	-	-	-	-	-	-	-	-	-	-
Other Federal Through State Sources	80,739	-	-	-	-	-	-	-	-	-
Total Federal Through State Sources	7,040,740	799,761	-	-	-	-	-	-	-	-
Total Revenues	7,040,740	799,761	-	-	-	-	-	-	-	-
Expenditures: (by object)										
Salaries	1,485,405	50,742	-	-	-	-	-	-	-	-
Employee Benefits	356,733	9,431	-	-	-	-	-	-	-	-
Purchased Services	3,079,692	508,434	-	-	-	-	-	-	-	-
Material and Supplies	77,376	2,291	-	-	-	-	-	-	-	-
Capital Outlay	1,855,280	226,060	-	-	-	-	-	-	-	-
Other Expenditures	186,254	2,803	-	-	-	-	-	-	-	-
Total Expenditures	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)

	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024
Federal Through State Sources:										
Food Service	\$ 71,118,973	\$ 80,995,618	\$ 85,311,445	\$ 98,210,803	\$ 100,261,482	\$ 87,307,707	\$ 50,285,465	\$ 135,403,827	\$ 114,293,179	\$ 124,406,683
Donated Foods	6,248,829	6,462,962	7,244,079	7,071,884	7,120,870	8,495,096	110,933,977	17,168,539	13,286,762	11,512,806
Other Federal Through State Sources	-	6,500	-	-	-	-	-	-	-	-
Total Federal Through State Sources:	<u>77,367,802</u>	<u>87,465,080</u>	<u>92,555,524</u>	<u>105,282,687</u>	<u>107,382,352</u>	<u>95,802,803</u>	<u>161,219,442</u>	<u>152,572,366</u>	<u>127,579,941</u>	<u>135,919,489</u>
State Sources:										
Food Services	1,251,797	1,189,555	1,205,265	1,232,549	1,303,887	1,355,290	1,336,533	1,321,366	1,322,124	1,343,669
Total State Sources	<u>1,251,797</u>	<u>1,189,555</u>	<u>1,205,265</u>	<u>1,232,549</u>	<u>1,303,887</u>	<u>1,355,290</u>	<u>1,336,533</u>	<u>1,321,366</u>	<u>1,322,124</u>	<u>1,343,669</u>
Local Sources:										
Food Service Sales	10,376,640	10,459,520	10,723,817	9,455,959	9,753,903	8,655,754	1,005,046	1,447,374	7,382,459	3,825,678
Interest Income and Others	19,801	376,483	198,771	679,863	1,075,041	2,705,669	(286,113)	(260,482)	2,888,596	2,992,681
Total Local Sources	<u>10,396,441</u>	<u>10,836,003</u>	<u>10,922,588</u>	<u>10,135,822</u>	<u>10,828,944</u>	<u>11,361,423</u>	<u>718,933</u>	<u>1,186,892</u>	<u>10,271,055</u>	<u>6,818,359</u>
Total Revenues	<u>89,016,040</u>	<u>99,490,638</u>	<u>104,683,377</u>	<u>116,651,058</u>	<u>119,515,183</u>	<u>108,519,516</u>	<u>163,274,908</u>	<u>155,080,624</u>	<u>139,173,120</u>	<u>144,081,517</u>
Expenditures: (by object)										
Salaries	23,249,362	24,354,574	26,326,059	29,670,086	33,096,881	39,665,335	36,934,096	34,101,859	40,859,337	45,053,984
Employee Benefits	13,705,014	14,759,636	15,365,991	16,276,824	17,999,635	21,401,296	20,472,500	20,685,401	22,294,141	24,406,332
Purchased Services	2,398,408	2,050,161	2,829,731	3,839,404	5,449,519	5,044,819	3,455,647	3,283,491	5,025,300	5,795,352
Energy Services	1,032,395	1,085,810	1,059,260	1,218,222	1,340,574	2,870,828	2,219,403	2,396,561	2,548,674	2,841,117
Material and Supplies	42,932,429	44,820,357	45,716,181	48,921,000	53,636,889	47,454,640	65,095,339	60,947,663	51,939,191	62,819,363
Capital Outlay	1,936,252	1,015,619	1,900,758	4,675,315	13,962,915	5,305,142	2,604,110	1,436,696	1,967,119	4,028,572
Other Expenditures	1,777,325	2,271,903	1,625,956	1,864,287	2,716,368	3,226,341	3,641,978	3,334,570	3,159,418	2,408,922
Total Expenditures	<u>87,031,185</u>	<u>90,358,060</u>	<u>94,823,936</u>	<u>106,465,138</u>	<u>128,202,781</u>	<u>124,968,401</u>	<u>134,420,073</u>	<u>126,186,241</u>	<u>127,793,180</u>	<u>147,353,642</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,984,855</u>	<u>9,132,578</u>	<u>9,859,441</u>	<u>10,185,920</u>	<u>(8,687,598)</u>	<u>(16,448,885)</u>	<u>28,854,835</u>	<u>28,894,383</u>	<u>11,379,940</u>	<u>(3,272,125)</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	<u>1,984,855</u>	<u>9,132,578</u>	<u>9,859,441</u>	<u>10,185,920</u>	<u>(8,687,598)</u>	<u>(16,448,885)</u>	<u>28,854,835</u>	<u>28,894,383</u>	<u>11,379,940</u>	<u>(3,272,125)</u>
Beginning Fund Balances	18,222,419	20,207,274	29,339,852	39,199,293	49,385,213	40,697,615	24,248,730	53,103,565	81,997,948	93,377,888
Ending Fund Balances	<u>\$ 20,207,274</u>	<u>\$ 29,339,852</u>	<u>\$ 39,199,293</u>	<u>\$ 49,385,213</u>	<u>\$ 40,697,615</u>	<u>\$ 24,248,730</u>	<u>\$ 53,103,565</u>	<u>\$ 81,997,948</u>	<u>\$ 93,377,888</u>	<u>\$ 90,105,763</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, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024
Federal Sources:										
Federal Direct	\$ 1,659,958	\$ 1,663,538	\$ 1,667,117	\$ 1,668,907	\$ 1,675,171	\$ 1,681,435	\$ 1,699,025	\$ 1,687,699	\$ 2,531,548	\$ 856,491
Total Federal Sources:	1,659,958	1,663,538	1,667,117	1,668,907	1,675,171	1,681,435	1,699,025	1,687,699	2,531,548	856,491
State Sources:										
CO&DS withheld for SBE/COBI Bonds	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	4,860,059	4,131,615	3,372,885	2,938,707	893,858	632,976	348,999	249,139	-	-
Local Sources:										
Interest Income and Others	1,366,962	3,471,790	(708,845)	2,183,053	4,251,988	4,888,808	(151,673)	(657,591)	4,400,130	6,105,811
Total Local Sources	1,366,962	3,471,790	(708,845)	2,183,053	4,251,988	4,888,808	(151,673)	(657,591)	4,400,130	6,105,811
Total Revenues	7,886,979	9,266,943	4,331,157	6,790,667	6,821,017	7,203,219	1,896,351	1,279,247	6,931,678	6,962,302
Expenditures: (by object)										
Debt Service:										
Principal	43,207,841	37,864,483	43,227,865	40,992,000	43,855,292	44,795,225	46,560,420	48,032,149	53,691,911	57,273,601
Interest and Fiscal Charges	60,301,968	57,035,943	48,062,783	51,967,120	45,974,383	45,389,566	76,918,840	32,551,769	34,062,640	223,219,763
Total Expenditures	103,509,809	94,900,426	91,290,648	92,959,120	89,829,675	90,184,791	123,479,260	80,583,918	87,754,551	280,493,364
Deficiency of Revenues Over Expenditures	(95,622,830)	(85,633,483)	(86,959,491)	(86,168,453)	(83,008,658)	(82,981,572)	(121,582,909)	(79,304,671)	(80,822,873)	(273,531,062)
Other Financing Sources	109,411,021	106,342,584	83,936,657	94,336,745	87,636,969	89,195,816	121,824,509	83,863,232	88,562,711	276,510,590
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	13,788,191	20,709,101	(3,022,834)	8,168,292	4,628,311	6,214,244	241,601	4,558,561	7,739,838	2,979,528
Beginning Fund Balance	92,535,787	106,323,978	127,033,079	124,010,245	132,178,537	136,806,848	143,021,090	143,262,691	147,821,252	155,561,090
Ending Fund Balance	\$ 106,323,978	\$ 127,033,079	\$ 124,010,245	\$ 132,178,537	\$ 136,806,848	\$ 143,021,092	\$ 143,262,691	\$ 147,821,252	\$ 155,561,090	\$ 158,540,618

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, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024
REVENUES										
State Sources:										
CO&DS Distributed to District	\$ 2,306,298	\$ 3,550,566	\$ 4,380,272	\$ 4,932,586	\$ 6,986,729	\$ 7,308,876	\$ 7,320,937	\$ 7,626,961	\$ 8,118,545	\$ 8,378,373
Interest on Undistributed CO&DS	-	-	-	-	140,561	228,154	(103,881)	48,588	139,065	232,143
Public Education Capital Outlay	7,204,905	5,072,496	7,167,049	4,902,480	9,803,060	7,822,664	8,529,470	8,711,455	9,885,091	10,604,741
Other Miscellaneous State Revenues	-	-	-	-	-	165,327	7,166,457	3,423,042	3,230,972	2,884,670
Total State Sources	9,511,203	8,623,062	11,547,321	9,835,066	16,929,850	15,525,021	22,912,983	19,810,046	21,373,673	22,095,927
Local Sources:										
Ad Valorem Taxes	139,441,378	162,383,635	174,573,697	189,202,112	204,622,003	221,594,393	242,226,504	244,269,277	297,096,891	329,774,641
Sales Tax	209,231,028	224,024,409	233,873,477	257,649,248	274,456,899	253,965,180	223,647,866	332,412,105	368,290,466	372,425,729
Impact Fees	56,532,082	45,961,820	78,927,034	79,092,436	64,641,613	65,864,885	61,095,416	94,325,395	85,039,410	60,423,165
Interest Income and Others	8,642,294	20,306,869	643,095	12,110,957	46,055,489	45,401,088	(2,773,240)	(18,991,496)	65,146,835	123,781,035
Local Grants and Other Local Sources	2,135,832	2,740,656	5,341,999	10,315,823	4,034,061	8,722,780	14,630,296	6,495,569	21,776,149	17,730,989
Total Local Sources	415,982,614	455,417,389	493,359,302	548,370,576	593,810,065	595,548,126	538,826,842	658,510,850	835,349,751	904,135,559
Total Revenues	425,493,817	464,040,451	504,906,623	558,205,642	610,739,915	611,073,147	561,739,825	678,320,896	856,723,424	926,235,486
Expenditures: (by object)										
Capital Outlay:										
Library Books	50,485,673	29,403,436	30,244,512	21,029,000	67,245,120	62,416,008	681,124	783,068	520,616	168,337
Buildings and Fixed Equipment	32,409,715	103,567,103	191,391,278	93,849,783	96,038,910	140,322,894	163,333,549	130,028,051	114,810,747	231,728,783
Furniture, Fixtures, and Equipment	38,827,949	27,258,831	33,676,957	35,738,314	63,329,460	13,862,124	38,977,023	21,954,769	67,882,575	14,016,657
Motor Vehicles	3,584,314	11,535,829	12,843,038	10,613,048	23,019,550	13,370,295	10,651,060	11,237,583	6,872,030	12,540,953
Land	13,952,928	12,626,355	29,970,201	9,924,475	34,330,669	2,641,122	6,999,730	1,811,594	126,236	19,270
Improvements Other Than Buildings	1,195,082	2,792,911	4,375,558	5,414,192	4,332,266	11,871,706	17,372,757	6,213,570	8,127,650	18,003,390
Remodeling and Renovations	86,922,289	99,754,531	138,824,427	178,750,602	119,802,240	211,096,174	130,521,962	52,367,279	116,489,466	210,973,025
Computer Software	4,155	169,459	355,379	168,531	226	-	-	-	-	-
Charter School Local Capital Improvement	-	-	-	3,719,324	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	9,989	-
Total Expenditures	227,382,105	287,108,455	441,681,350	359,207,269	408,098,441	455,580,323	368,537,205	224,395,914	314,839,309	489,603,689
Excess (Deficiency) of Revenues Over Expenditures	198,111,712	176,931,996	63,225,273	198,998,373	202,641,474	155,492,824	193,202,620	453,924,982	541,884,115	436,631,797
Other Financing Sources (Uses)	(123,869,386)	(112,038,098)	(83,768,779)	(94,749,191)	(97,421,089)	(116,086,078)	(127,454,682)	(122,181,152)	(123,549,342)	(121,262,039)
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	74,242,326	64,893,898	(20,543,506)	104,249,182	105,220,385	39,406,746	65,747,938	331,743,830	418,334,773	315,369,758
Beginning Fund Balances	1,073,856,460	1,148,098,786	1,212,992,684	1,192,449,178	1,296,698,360	1,401,918,745	1,441,325,491	1,507,073,429	1,838,817,259	2,257,152,032
Ending Fund Balances	\$ 1,148,098,786	\$ 1,212,992,684	\$ 1,192,449,178	\$ 1,296,698,360	\$ 1,401,918,745	\$ 1,441,325,491	\$ 1,507,073,429	\$ 1,838,817,259	\$ 2,257,152,032	\$ 2,572,521,790

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, 2024	\$ 1,081,909,599	\$ 329,774,641	\$ 372,425,729	\$ 1,784,109,969
June 30, 2023	984,060,997	297,096,891	368,290,467	1,649,448,355
June 30, 2022	852,377,250	244,269,277	332,412,105	1,429,058,632
June 30, 2021	865,264,939	242,226,504	223,647,866	1,331,139,309
June 30, 2020	828,706,524	221,594,393	253,965,180	1,304,266,097
June 30, 2019	790,925,998	204,622,003	274,456,899	1,270,004,900
June 30, 2018	753,055,827	189,202,112	257,649,248	1,199,907,187
June 30, 2017	734,596,263	174,573,697	233,873,477	1,143,043,437
June 30, 2016	727,285,169	162,383,635	224,024,409	1,113,693,213
June 30, 2015	648,247,462	139,441,378	209,231,028	996,919,868

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						
2023-24	\$ 296,319,420	\$ 43,348	\$ 18,860,748	89,555,210	\$ 225,668,306	6.421	315,223,516	71.59
2022-23	258,257,297	51,894	16,623,975	73,403,060	201,530,106	6.462	274,933,166	73.30
2021-22	211,073,377	59,815	16,722,468	67,011,698	160,843,962	6.737	227,855,660	70.59
2020-21	205,589,302	34,188	16,445,891	54,494,921	167,574,460	6.857	222,069,381	75.46
2019-20	192,536,209	31,000	15,838,497	52,895,506	155,510,200	7.109	208,405,706	74.62
2018-19	173,924,415	30,296	14,796,530	58,228,177	130,523,064	7.299	188,751,241	69.15
2017-18	157,989,991	28,971	13,926,279	40,757,173	131,188,068	7.470	171,945,241	76.30
2016-17	145,661,722	19,067	13,143,446	37,737,666	121,086,569	7.811	158,824,235	76.24
2015-16	133,890,127	26,861	13,352,808	34,725,374	112,544,422	8.218	147,269,796	76.42
2014-15	113,322,387	25,198	12,712,214	29,892,790	96,167,009	8.474	126,059,799	76.29

Note: Net Taxable Assessed Values are net Taxable Values after deducting allowable statutory exemptions.
Tax revenues for 2024 fiscal year are based on the 2023 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)

	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
District School Board:										
Local Required Effort	5.2260	4.9700	4.5630	4.2220	4.0510	3.8610	3.6090	3.4890	3.2140	3.1730
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	8.4740	8.2180	7.8110	7.4700	7.2990	7.1090	6.8570	6.7370	6.4620	6.4210
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	12.9087	12.6527	12.2457	11.9047	11.7337	11.5437	11.2917	11.1717	10.8967	10.8557
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	3.2876	3.2876	3.7876	3.7876	4.0376	4.0376	4.2876	4.1876	4.1876	4.1876
Bay Lake	1.0779	1.0111	1.1035	1.9469	1.8384	1.7256	1.6237	1.8850	2.1279	1.8850
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	4.9500	4.9500	4.9500	4.9500	5.2500	5.2500	5.2500	5.2500	5.2500
Lake Buena Vista	1.2482	1.1179	1.1933	1.7558	1.7018	1.6690	1.5915	1.9243	2.0991	1.9243
Maitland	4.5400	4.5400	4.5150	4.6753	4.6603	4.6223	4.5983	5.1484	4.5633	5.1484
Oakland	6.7500	6.7500	6.7500	6.7500	6.6500	6.5000	6.5000	6.3000	6.3000	6.3000
Ocoee	5.6371	5.9104	5.8291	5.6546	5.5000	5.2500	5.1500	4.9500	4.9500	4.9500
Orlando	6.6500	6.6500	6.6500	6.6500	6.6500	6.6500	6.6500	6.6500	6.6500	6.6500
Wintermere	3.7896	3.2500	3.2500	3.2500	3.7425	3.7425	3.7425	3.7425	3.7425	3.7425
Winter Garden	4.2500	4.2500	4.2500	4.2500	4.5000	4.5000	4.5000	4.5000	4.5000	4.5000
Winter Park	4.3907	4.3673	4.2638	4.6056	4.5672	4.5305	4.5211	4.3302	4.3570	4.3302

Source: Orange County Property Appraiser

**ORANGE COUNTY PUBLIC SCHOOLS
PRINCIPAL TAXPAYERS
2024 Fiscal Year**

Taxpayer	Type of Business	Fiscal Year 2024 Taxable Assessed Value (1)	Percentage of Total Taxable Assessed Value
Walt Disney Company	Tourism	\$ 11,080,000,000	4.91%
Marriott Resorts	Tourism	3,300,000,000	1.46%
Universal Orlando Resort	Tourism	2,800,000,000	1.24%
Hilton Resorts	Tourism	2,400,000,000	1.06%
Holiday Inn	Tourism	1,400,000,000	0.62%
Wyndam Resorts	Tourism	1,100,000,000	0.49%
Flamingo Crossings	Tourism	960,000,000	0.43%
Hyatt Hotels	Tourism	720,000,000	0.32%
Rosen Hotels	Tourism	579,000,000	0.26%
Westgate Lakes	Tourism	566,000,000	0.25%
Total taxable assessed value of 10 largest taxpayers		24,905,000,000	11.04%
Total taxable assessed value of all other taxpayers		<u>200,763,306,459</u>	<u>88.96%</u>
Total taxable assessed value of all taxpayers		<u><u>\$ 225,668,306,459</u></u>	<u><u>100.00%</u></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 2023 tax roll data is reported here for fiscal year 2024, as that is the period of collection and revenue recognition.

**ORANGE COUNTY PUBLIC SCHOOLS
PRINCIPAL TAXPAYERS
2015 Fiscal Year**

<u>Taxpayer</u>	<u>Type of Business</u>	<u>Fiscal Year 2015 Taxable Assessed Value (1)</u>	<u>Percentage of Total Taxable Assessed Value</u>
Walt Disney Company	Tourism	\$ 7,450,000,000	8.26%
Universal Studios	Tourism	1,490,000,000	1.65%
Marriott Resorts	Tourism	1,140,000,000	1.26%
Hilton Resorts	Tourism	822,700,000	0.91%
Orange Lake CC	Tourism	705,800,000	0.78%
Duke Energy	Electric Utility	668,300,000	0.74%
Wyndham Resorts	Tourism	525,700,000	0.58%
Westgate Resorts	Tourism	522,900,000	0.58%
Vistana/SVO Vistana Village	Tourism	463,300,000	0.51%
Rosen Hotels & RH Resorts	Tourism	<u>433,500,000</u>	0.48%
Total taxable assessed value of 10 largest taxpayers		\$ 14,222,200,000	15.78%
Total taxable assessed value of all other taxpayers		<u>\$ 75,924,039,935</u>	<u>84.22%</u>
Total taxable assessed value of all taxpayers		<u><u>\$ 90,146,239,935</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
2023-24	\$ 1,457,552,341	\$ 1,211,565,468	83.12	\$ 200,100,762	\$ 1,411,666,230	96.85
2022-23	1,308,876,110	1,077,656,378	82.33	203,501,510	1,281,157,888	97.88
2021-22	1,159,131,121	982,384,108	84.75	114,262,419	1,096,646,527	94.61
2020-21	1,150,000,331	1,018,723,909	88.58	88,767,534	1,107,491,443	96.30
2019-20	1,109,381,856	962,569,204	86.77	87,731,712	1,050,300,916	94.67
2018-19	1,047,161,616	940,838,111	89.85	54,709,890	995,548,001	95.07
2017-18	987,428,700	913,105,775	92.47	29,152,163	942,257,938	95.43
2016-17	952,603,190	879,959,213	92.37	29,210,747	909,169,960	95.44
2015-16	923,437,986	859,626,103	93.09	30,042,701	889,668,804	96.34
2014-15	817,371,999	757,262,659	92.65	30,426,180	787,688,839	96.37

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

(1) Net of allowable discounts

Source: District Records

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

Fiscal Year	Governmental Activities (A)					Percentage of Personal Income (B)	Per Capita (B)
	State Board of Education Bonds	Certificates Of Participation	Capital Leases	Subscription Leases	Total Primary Government		
2023-24	\$ -	\$ 900,321,211	\$ -	\$ 6,798,352	\$ 907,119,563	1.46%	608
2022-23	-	971,704,841	-	10,489,919	982,194,760	1.82%	676
2021-22	-	1,034,451,545	-	-	1,034,451,545	2.31%	727
2020-21	243,000	1,078,656,204	-	-	1,078,899,204	2.63%	760
2019-20	572,000	1,101,976,781	-	-	1,102,548,781	2.52%	779
2018-19	1,193,000	1,154,813,988	-	-	1,156,006,988	3.13%	857
2017-18	2,030,000	1,207,189,119	-	-	1,209,219,119	3.42%	920
2016-17	4,792,000	1,237,972,777	-	-	1,242,764,777	3.61%	971
2015-16	7,859,000	1,283,016,298	1,899,261	-	1,292,774,559	4.19%	1,032
2014-15	11,519,000	1,292,614,623	3,722,138	-	1,307,855,761	4.38%	1,065

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, 2023

Jurisdiction	General Obligation Bonded Debt Outstanding	State Board Of Education (SBE) Bonded Debt Outstanding	Revenue Certificate Outstanding	Certificate Of Participation Outstanding	Subscription Liabilities	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	\$ -	\$ -	\$ 133,076,777	\$ -	\$ -	\$ 85,030,457	\$ 218,107,234	0%	\$ -	100%	\$ 218,107,234	100%	\$ 218,107,234
Central Florida Tourism Oversight	618,257,160	-	-	-	-	-	652,170,000	0%	-	94.8%	618,257,160	94.8%	618,257,160
City of Winter Park	21,785,000	-	-	-	-	-	21,785,000	0%	-	100%	21,785,000	100%	21,785,000
Orange County Public Schools	-	-	-	900,321,211	6,798,352	-	907,119,563	100%	907,119,563	0%	-	100%	907,119,563
Total	\$ 640,042,160	\$ -	\$ 133,076,777	\$ 900,321,211	\$ 6,798,352	\$ 85,030,457	\$ 1,799,181,797		\$ 907,119,563		\$ 858,149,394		\$ 1,765,268,957

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

Source: Orange County Annual Comprehensive Financial Report for the year ended September 30, 2023.
District Records

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

Fiscal Year	Tax Year	Taxable Assessed Value (A)	Total Annual Lease Payment	Amount Held In Escrow For Payment (C)	Net Annual Lease Payment	Millage Levy to Provide 1.00x Coverage (B)
2023-24	2023	\$ 225,668,306	\$ 87,369,093	\$ -	\$ 87,369,093	0.408 Mills
2022-23	2022	201,530,106	85,477,761	-	85,477,761	0.446 Mills
2021-22	2021	160,843,962	77,647,408	-	77,647,408	0.508 Mills
2020-21	2020	167,574,460	86,535,534	-	86,535,534	0.544 Mills
2019-20	2019	155,510,200	86,367,845	-	86,367,845	0.585 Mills
2018-19	2018	130,523,064	86,624,052	-	86,624,052	0.699 Mills
2017-18	2017	131,188,068	81,452,395	-	81,452,395	0.654 Mills
2016-17	2016	121,086,569	85,188,329	-	85,188,329	0.741 Mills
2015-16	2015	112,544,422	86,930,390	-	86,930,390	0.813 Mills
2014-15	2014	96,167,009	94,968,755	-	94,968,755	1.040 Mills

(A) Assessed Value is in Thousands.

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

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

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

Source: District Records

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

Fiscal Year	Population (A)	Personal Income	Median Age (A)	Unemployment Rate (B)	Education Level (C)			School Enrollment (D)	Government-wide Governmental Activities Expenses		Cost per Student
					Less than High School	High School	Bachelors		Graduate		
2023-24	1,491,071	\$ 62,274,580	35.90	3.5%	101,997	231,925	231,437	217,774	\$ 3,196,690,771	\$	14,679
2022-23	1,452,726	54,079,178	35.70	3.0%	100,495	228,284	219,794	213,611	2,778,896,862		13,009
2021-22	1,422,746	44,687,029	35.30	3.2%	104,875	223,340	213,584	209,662	2,528,667,847		12,061
2020-21	1,418,927	40,948,814	35.60	6.0%	103,704	220,379	206,396	206,058	2,642,541,171		12,824
2019-20	1,415,672	43,680,560	35.20	16.1%	110,956	236,539	220,004	212,401	2,518,940,161		11,859
2018-19	1,349,597	36,970,860	37.80	3.1%	100,986	214,138	187,206	212,401	2,347,664,154		11,053
2017-18	1,313,880	35,315,781	34.50	3.4%	93,609	218,678	206,650	207,253	2,208,255,258		10,655
2016-17	1,280,387	34,415,522	33.80	3.9%	115,339	212,756	196,945	203,340	2,035,747,646		10,012
2015-16	1,252,396	30,886,000	33.80	4.0%	96,860	220,695	185,472	197,249	1,869,833,560		9,480
2014-15	1,227,995	29,837,823	33.00	5.0%	100,946	212,145	159,306	190,341	1,879,466,522		9,874

Sources:

- (A) Population obtained from World Population Review; 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

	Fiscal Year					
	2023-24			2014-15		
	Employees	Rank	Percentage of Total MSA Employment	Employees	Rank	Percentage of Total MSA Employment
Employer						
Walt Disney World	75,000	1	5.070%	74,000	1	6.398%
Adventist Health System	37,672	2	2.547%	18,668	4	1.614%
Universal Orlando Resort (Concast)	26,800	3	1.812%	19,000	3	1.643%
Orlando Health	24,978	4	1.688%	14,000	6	1.210%
Orange County Public Schools	24,685	5	1.669%	22,347	2	1.932%
Walmart	24,290	6	1.642%			
Publix Super Markets	20,000	7	1.352%			
Lockheed Martin	14,000	8	0.946%			
University of Central Florida	13,004	9	0.879%	11,078	7	0.958%
Seminole County Public Schools	10,356	10	0.700%			
Orange County Government				7,000	8	0.605%
Orlando International Airport				18,000	5	1.556%
Walgreens				6,500	9	0.562%
Darden Restaurants, Inc.				6,419	10	0.555%
	<u>270,785</u>		<u>18.305%</u>	<u>197,012</u>		<u>17.032%</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	Placed In Service (1)	Perm Square Footage (2)	Portables	23-24		2014-15										2010-21										Percent of Capacity		
					Capacity	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24														
Elementary Schools																													
941	E	1988	83,191	-	558	-	1,062.63	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	0.00%
801	E	1960	-	-	0	410.75	359.89	376.10	344.01	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	0.00%
181	E	1947	-	-	0	303.64	266.01	248.77	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	0.00%
191	E	1976	-	-	0	242.82	200.12	152.28	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	0.00%
211	E	1946	61,494	-	10	189.10	202.44	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	0.00%
1321	E	1966	38,220	14	308	262.02	273.16	265.41	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	0.00%
411	E	1935	53,603	19	457	318.13	311.68	299.07	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	0.00%
5891	E	1964	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	0.00%
1401	E	1968	77,683	5	644	525.72	540.43	544.64	540.68	554.50	529.46	473.27	537.94	533.12	533.12	533.12	533.12	533.12	533.12	533.12	533.12	533.12	533.12	533.12	533.12	533.12	533.12	75.18%	75.18%
321	E	2005	98,366	16	752	793.75	778.86	799.45	837.22	809.33	738.24	693.21	737.74	725.67	725.67	725.67	725.67	725.67	725.67	725.67	725.67	725.67	725.67	725.67	725.67	725.67	725.67	87.42%	87.42%
1282	E	1968	96,391	4	830	664.44	760.95	789.73	765.19	783.76	862.12	811.18	820.53	853.33	853.33	853.33	853.33	853.33	853.33	853.33	853.33	853.33	853.33	853.33	853.33	853.33	853.33	98.21%	98.21%
981	E	1990	106,282	4	903	903.91	757.20	750.31	752.46	761.37	803.74	754.24	759.13	764.22	764.22	764.22	764.22	764.22	764.22	764.22	764.22	764.22	764.22	764.22	764.22	764.22	764.22	83.45%	83.45%
1692	E	2025	89,941	-	851	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	0.00%
1851	E	1953	172,489	-	1,366	-	-	-	-	-	804.90	1,007.94	1,093.12	1,093.12	1,123.03	1,123.03	1,123.03	1,123.03	1,123.03	1,123.03	1,123.03	1,123.03	1,123.03	1,123.03	1,123.03	1,123.03	1,123.03	89.27%	89.27%
222	E	2001	95,023	6	733	940.46	943.04	936.71	941.16	888.89	719.06	666.40	656.98	635.27	635.27	635.27	635.27	635.27	635.27	635.27	635.27	635.27	635.27	635.27	635.27	635.27	635.27	79.55%	79.55%
611	E	1956	94,935	-	696	578.34	554.44	574.10	575.08	488.86	508.80	501.88	451.30	433.45	433.45	433.45	433.45	433.45	433.45	433.45	433.45	433.45	433.45	433.45	433.45	433.45	433.45	62.92%	62.92%
531	E	1954	95,628	12	842	1,166.37	1,175.51	1,191.30	1,242.20	629.69	612.13	590.77	532.73	499.78	499.78	499.78	499.78	499.78	499.78	499.78	499.78	499.78	499.78	499.78	499.78	499.78	499.78	60.49%	60.49%
1392	E	2017	94,129	-	837	-	-	-	846.73	1,052.05	1,172.62	792.38	764.35	769.77	769.77	769.77	769.77	769.77	769.77	769.77	769.77	769.77	769.77	769.77	769.77	769.77	769.77	82.26%	82.26%
1071	E	1991	92,204	-	848	577.72	599.38	588.95	634.56	604.08	677.29	668.94	670.89	698.62	698.62	698.62	698.62	698.62	698.62	698.62	698.62	698.62	698.62	698.62	698.62	698.62	698.62	85.89%	85.89%
631	E	1956	138,400	5	1,054	1,053.28	1,062.77	1,046.48	1,022.54	963.19	903.38	783.77	807.94	818.29	818.29	818.29	818.29	818.29	818.29	818.29	818.29	818.29	818.29	818.29	818.29	818.29	818.29	74.46%	74.46%
871	E	1960	117,685	-	938	567.26	585.87	584.89	598.59	550.03	477.52	421.82	417.05	405.12	405.12	405.12	405.12	405.12	405.12	405.12	405.12	405.12	405.12	405.12	405.12	405.12	405.12	45.85%	45.85%
751	E	1960	83,933	-	691	626.01	617.05	609.00	565.33	572.01	607.96	547.23	566.45	592.58	592.58	592.58	592.58	592.58	592.58	592.58	592.58	592.58	592.58	592.58	592.58	592.58	592.58	81.84%	81.84%
217	E	2001	92,772	-	722	585.17	587.03	566.27	665.42	679.95	654.76	547.23	566.45	592.58	592.58	592.58	592.58	592.58	592.58	592.58	592.58	592.58	592.58	592.58	592.58	592.58	592.58	79.00%	79.00%
1612	E	2006	100,850	-	828	826.06	871.78	901.11	822.51	784.35	719.46	584.72	563.83	532.05	532.05	532.05	532.05	532.05	532.05	532.05	532.05	532.05	532.05	532.05	532.05	532.05	532.05	64.88%	64.88%
1012	E	2005	94,185	-	837	-	-	-	-	-	707.33	694.92	782.21	711.13	711.13	711.13	711.13	711.13	711.13	711.13	711.13	711.13	711.13	711.13	711.13	711.13	711.13	88.17%	88.17%
701	E	1959	93,987	-	832	625.31	688.95	713.01	688.89	719.06	666.40	656.98	635.27	635.27	635.27	635.27	635.27	635.27	635.27	635.27	635.27	635.27	635.27	635.27	635.27	635.27	635.27	64.38%	64.38%
1959	E	1959	90,681	1	754	493.79	520.76	507.72	488.86	508.80	501.88	451.30	433.45	433.45	433.45	433.45	433.45	433.45	433.45	433.45	433.45	433.45	433.45	433.45	433.45	433.45	433.45	50.21%	50.21%
831	E	1960	99,930	4	888	733.85	691.18	629.69	621.58	612.13	590.77	532.73	499.78	499.78	499.78	499.78	499.78	499.78	499.78	499.78	499.78	499.78	499.78	499.78	499.78	499.78	499.78	56.38%	56.38%
216	E	2001	96,604	-	722	645.38	600.57	593.14	575.58	597.83	553.79	484.59	477.73	503.49	503.49	503.49	503.49	503.49	503.49	503.49	503.49	503.49	503.49	503.49	503.49	503.49	503.49	69.25%	69.25%
991	E	1992	80,744	-	832	746.26	731.66	698.97	700.93	735.35	762.54	688.52	689.01	676.59	676.59	676.59	676.59	676.59	676.59	676.59	676.59	676.59	676.59	676.59	676.59	676.59	676.59	76.67%	76.67%
1451	E	1969	99,905	-	842	1,043.00	1,030.91	571.33	554.82	534.55	530.86	496.85	473.32	489.09	489.09	489.09	489.09	489.09	489.09	489.09	489.09	489.09	489.09	489.09	489.09	489.09	489.09	57.87%	57.87%
551	E	1954	81,559	5	642	591.21	519.61	573.67	559.89	564.50	552.82	478.75	473.49	468.31	468.31	468.31	468.31	468.31	468.31	468.31	468.31	468.31	468.31	468.31	468.31	468.31	468.31	67.69%	67.69%
156	E	1996	109,365	-	832	743.79	787.53	767.93	753.78	789.96	791.39	674.06	701.41	732.84	732.84	732.84	732.84	732.84	732.84	732.84	732.84	732.84	732.84	732.84	732.84	732.84	732.84	83.98%	83.98%
1601	E	1983	85,409	-	629	445.43	437.10	450.58	490.62	493.79	482.96	405.48	431.53	468.61	468.61	468.61	468.61	468.61	468.61	468.61	468.61	468.61	468.61	468.61	468.61	468.61	468.61	74.42%	74.42%
511	E	1951	94,957	3	750	724.67	707.09	657.40	600.72	514.81	473.51	461.39	487.28	461.39	461.39	461.39	461.39	461.39	461.39	461.39	461.39	461.39	461.39	461.39	461.39	461.39	461.39	62.15%	62.15%
1181	E	1960	90,951	7	585	603.70	624.10	626.00	624.41	635.96	656.42	564.34	602.24	601.48	601.48	601.48	601.48	601.48	601.48	601.48	601.48	601.48	601.48	601.48	601.48	601.48	601.48	100.15%	100.15%
781	E	1964	78,340	-	588	611.77	556.15	492.83	384.79	415.28	470.14	387.98	413.04	395.55	395.55	395.55	395.55												

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	23-24		2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	Percent of Capacity
					Capacity	Capacity	686.61	644.91	656.52	664.11	639.20	620.25	588.32	575.83	538.31	504.25	
213	E	Lawton Chiles ES	98,619	7	673	673	686.61	644.91	656.52	664.11	639.20	620.25	588.32	575.83	538.31	504.25	74.93%
1141	E	Little River ES	61,570	4	518	4	457.71	429.32	400.11	377.67	424.88	395.19	383.05	406.43	360.05	376.80	72.74%
421	E	Lockhart ES	90,490	-	696	696	466.42	447.17	482.39	435.94	431.51	394.60	347.39	382.07	382.35	383.11	58.14%
821	E	Lovell ES	81,195	-	796	796	691.88	712.34	710.64	743.53	701.18	737.34	653.66	655.57	640.51	621.02	78.02%
1321	E	Macey ES (new)	80,744	-	664	664	778.57	693.65	688.03	614.27	313.89	374.23	372.47	385.52	430.36	475.37	71.59%
891	E	McCoy ES	97,005	3	834	834	778.57	693.65	688.03	614.27	313.89	374.23	372.47	385.52	430.36	475.37	71.59%
1041	E	Meadow Woods ES	96,987	-	837	837	490.11	483.82	502.69	688.18	740.49	586.66	482.84	472.72	461.44	429.46	51.49%
1021	E	Metrowest ES	99,991	-	837	837	1,530.77	1,591.38	1,596.57	677.32	639.95	635.57	560.78	580.15	601.80	625.83	74.77%
1553	E	Millennium ES	101,548	16	778	778	1,530.77	1,591.38	1,596.57	677.32	639.95	635.57	560.78	580.15	601.80	625.83	74.77%
1492	E	Millennium Gardens ES	92,472	12	837	837	-	-	899.28	953.40	1,021.82	1,025.58	815.39	814.76	681.87	798.15	102.59%
791	E	Mollie E. Ray ES	78,726	1	674	674	479.36	502.74	440.85	938.49	980.49	974.54	828.58	910.02	834.79	792.69	94.71%
1582	E	Moss Park ES	94,852	14	842	842	1,311.97	812.97	845.45	920.88	1,061.76	1,192.26	949.07	1,029.81	962.73	935.22	111.07%
771	E	North Lake Park ES	148,213	-	842	842	1,079.25	870.43	897.74	961.09	919.19	893.46	651.09	690.91	662.12	660.65	78.46%
1501	E	Oak Hills ES	79,988	-	664	664	468.84	475.12	490.52	482.07	483.84	496.27	403.46	425.00	441.86	436.50	65.74%
212	E	Oakshire ES	100,654	6	752	752	606.27	670.70	691.49	736.00	693.94	637.95	534.83	490.31	485.12	445.28	59.21%
1531	E	Ocoee ES	82,773	2	830	830	795.75	798.30	770.13	697.14	762.26	756.77	639.63	651.65	635.01	673.24	81.11%
1014	E	OCPS ACE	247,297	-	1,365	-	-	-	162.32	347.31	325.47	1,049.94	1,002.15	981.90	944.65	903.15	66.18%
1331	E	Orange Center ES	70,441	-	483	483	-	-	-	-	354.50	302.37	291.54	279.17	275.59	282.31	58.45%
601	E	Orlando Gifted Academy	64,139	5	504	504	-	-	-	-	163.51	269.52	276.09	317.14	374.80	410.08	81.37%
271	E	Orio Vista ES	86,758	-	735	735	590.78	623.06	575.51	562.43	583.02	536.01	481.50	423.41	394.05	422.78	57.52%
961	E	Palm Lake ES	96,760	-	767	767	620.65	573.41	583.12	663.22	675.94	680.11	676.11	669.32	644.44	600.97	78.33%
1491	E	Palmetto ES	131,387	6	1,166	1,166	1,122.74	1,217.12	943.50	929.19	891.53	867.83	883.36	781.41	781.65	815.99	69.98%
1322	E	Panther Lake ES	96,724	-	837	837	-	-	-	-	-	-	-	-	611.17	685.57	81.91%
901	E	Pershing School K-8	156,881	-	1,419	1,419	329.74	296.80	312.77	463.63	426.95	666.25	721.16	886.42	1,114.12	1,076.08	75.83%
1361	E	Phillips Wheatley ES	77,207	-	538	538	375.33	429.55	426.10	429.30	459.84	415.50	398.48	396.77	376.97	376.75	70.03%
1341	E	Pine Hills ES	74,155	-	494	494	455.74	425.07	391.29	392.74	371.37	364.81	346.91	327.10	351.10	338.45	68.51%
621	E	Pine Hills ES	94,448	-	837	837	642.23	641.76	679.90	624.14	698.65	644.19	603.50	630.93	642.78	627.78	75.00%
231	E	Pineblow ES	82,167	3	830	830	835.49	867.96	856.48	839.91	808.62	800.27	714.42	733.94	757.43	723.29	87.19%
401	E	Pineblow ES	117,619	4	675	675	607.12	575.42	563.33	555.39	559.42	580.05	531.79	473.17	467.91	476.67	70.62%
941	E	Prairie Lake ES	99,694	8	863	863	-	1,016.35	893.27	842.00	868.59	870.88	837.17	855.77	885.77	819.66	94.98%
251	E	Princeton ES	79,556	-	545	545	484.55	485.14	469.30	487.87	468.91	415.17	425.63	435.87	474.21	446.93	82.01%
1731	E	Ridgewood Park ES	101,675	-	896	896	737.51	734.92	707.82	647.14	574.62	492.09	433.41	449.15	435.45	431.84	48.20%
1431	E	Riverdale ES	113,848	8	607	607	657.52	618.15	592.01	615.52	598.49	568.32	547.60	559.96	577.83	560.83	92.39%
1251	E	Riverside ES	96,069	-	801	801	625.69	636.82	629.90	572.08	569.43	528.89	489.48	487.87	511.23	520.17	64.94%
641	E	Rock Lake ES	77,843	-	664	664	262.68	239.15	225.33	367.58	354.51	291.97	271.35	285.69	261.41	311.97	46.98%
1011	E	Rock Springs ES	114,076	4	832	832	835.61	823.46	834.00	820.06	799.68	751.81	697.36	717.50	736.96	685.66	82.41%
861	E	Rolling Hills ES	86,946	-	654	654	676.50	642.86	523.11	488.37	476.26	419.13	438.38	453.65	442.11	470.48	71.94%
1271	E	Rosemont ES	120,590	-	860	860	854.74	877.32	792.15	723.35	630.08	576.57	514.04	538.47	536.98	548.75	63.81%
1261	E	Sadler ES	96,987	3	870	870	777.60	766.18	765.56	793.21	681.89	832.51	832.51	746.49	732.77	713.72	82.04%
1731	E	Sally Ride ES (Cypress Park ES)	83,888	-	590	590	248.04	255.66	284.37	305.54	425.59	437.78	379.73	389.12	383.45	380.00	64.41%
741	E	Sand Lake ES	93,674	-	828	828	568.65	602.28	608.99	722.74	681.89	519.93	562.80	640.96	738.93	727.28	87.84%
1441	E	Shenandoah ES	81,990	5	725	725	573.72	603.60	588.66	572.46	681.89	568.88	520.05	474.69	448.12	405.73	55.96%
1621	E	Shingle Creek ES	79,038	-	832	832	1,146.22	1,123.99	812.65	834.81	818.54	833.05	699.35	671.09	676.33	660.36	79.37%
1341	E	Southwood ES	85,839	-	653	653	579.26	530.33	539.88	509.57	478.26	511.97	474.17	507.46	515.17	499.44	76.48%
841	E	Spring Lake ES	70,956	-	627	627	615.17	617.18	577.71	550.14	543.83	499.03	442.07	431.46	419.64	433.77	69.18%
207	E	Stone Lakes ES	106,380	-	828	828	874.74	967.08	865.23	847.89	770.61	725.24	672.42	647.00	627.35	629.42	76.02%
1771	E	Stonewyck ES	93,674	-	841	841	-	-	-	-	-	-	-	-	617.42	675.85	80.36%
1481	E	Summerlake ES	88,524	14	809	809	-	-	1,056.75	1,145.97	1,170.75	1,129.32	854.29	1,021.26	750.04	773.29	95.59%
1322	E	Sum Blaze ES	87,412	24	832	832	761.37	729.14	730.26	734.26	733.40	697.35	664.83	654.11	1,096.83	1,186.52	142.61%
1831	E	Surridge ES	102,228	-	859	859	712.91	729.14	533.46	520.44	526.20	487.09	449.49	481.91	484.32	495.37	77.23%
1821	E	Surridge ES	124,060	-	621	621	479.71	504.54	553.57	510.49	521.53	552.70	496.72	518.15	577.26	645.38	82.42%
1371	E	Sunset Park ES	94,799	2	838	838	1,255.78	1,222.67	840.80	897.22	941.57	969.27	803.03	829.66	813.30	757.19	79.77%
2006	E	Sunset Park ES	91,654	13	837	837	-	-	-	-	-	-	616.90	830.31	942.97	977.50	116.79%
1023	E	Sunshine ES	81,859	5	664	664	402.52	417.99	561.10	642.86	647.15	609.72	435.62	462.91	437.89	465.07	70.04%
811	E	Tangle Park ES	94,115	-	744	744	721.37	730.55	724.85	733.45	718.21	703.77	569.86	602.12	613.80	571.44	76.81%
235	E	Thorne Brooke ES	92,539	4	743	743	708.80	594.97	507.20	496.07	455.12	439.33	435.55	419.31	427.70	437.90	58.94%
215	E	Three Points ES	95,028	-	783	783	522.15	504.54	553.57	510.49	521.53	552.70	496.72	518.15	577.26	645.38	82.42%
361	E	Tidwell ES	96,482	-	838	838	899.21	904.36	923.07	937.54	927.87	867.90	765.21	786.34	743.86	685.17	81.76%
1991	E	Timber Lakes ES	85,493	-	838	838	477.29	442.22	464.69	487.96	480.84	506.60	478.01	472.41	451.00	419.52	62.34%
431	E	Union Park ES	96,101	1	809	809	731.62	648.10	628.05	693.64	665.75	674.58	597.47	591.96	545.22	546.98	67.61%
971	E	Ventura ES	87,333	-	824	824	-	-	-	-	-	-	-	602.82	603.81	657.77	79.83%
1161	E	Village Park ES	95,505	-	828	828	811.05	803.00	757.22	734.48	723.63	685.52	614.54	598.61	602.07	553.59	66.86%
1752	E	Vista Lakes ES	87,111	-	837	837	-	-	-	-	-	-	454.77	548.19	502.29	530.34	63.36%
501	E	Vista Pointe ES	77,692	-	632	632	548.64	480.61	503.98	475.52	500.01	418.33	395.42	391.07	322.47	286.20	45.28%
5861	E	Washington Shores ES	93,017	27	837	837	-	-	-	-	-	958.42	713.77	1,192.58	1,043.69	1,264.50	151.08%
1024	E	Water Spring ES	101,655	8	861	861	1,129.50	1,169.06	1,225.50	1,300.98	1,291.11	1,216.93	644.97	600.22	552.62	557.41	64.79%
1051	E	Waterbridge ES	92,347	-	800	800	749.55	732.56	733.56	733.46	732.56	690.00	554.74	570.13	533.72	532.83	66.60%
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ORANGE COUNTY PUBLIC SCHOOLS
SCHOOL BUILDING INFORMATION & FULL-TIME EQUIVALENT ENROLLMENT DATA
LAST 10 YEARS

		Placed In Service (1)		Perm Square Footage (2)		Portables		23-24 Capacity		Percent of Capacity										
School #	Code	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	
1562	E	Westbrook ES	99,272	-	842	621.72	654.32	719.33	690.62	626.92	626.19	539.58	517.54	531.51	521.87	61.98%				
1201	E	Westpointe ES	105,260	-	837	-	-	-	759.14	722.42	728.58	659.89	651.03	722.42	736.95	88.05%				
1941	E	Wetherbee ES	106,028	22	817	831.40	886.26	940.68	944.80	1,008.83	1,089.33	1,026.26	1,105.52	963.11	914.13	111.89%				
322	E	Whispering Oak ES	98,995	14	767	756.46	846.45	913.82	966.06	1,062.19	1,108.26	1,018.36	1,096.92	777.63	760.91	99.21%				
1611	E	William Frangus ES (Modular school)	88,388	-	747	619.59	622.30	583.27	494.37	465.54	452.95	378.42	428.45	417.15	413.57	55.36%				
1231	E	Windermere ES	94,077	6	842	731.34	723.42	752.04	736.84	705.72	714.97	638.42	636.18	612.76	563.12	66.88%				
1061	E	Windy Ridge School K-8	169,903	12	1,287	1,140.62	1,137.42	1,194.62	1,248.07	1,184.24	1,222.52	1,145.92	1,144.57	1,177.01	1,174.70	91.27%				
1171	E	Winegard ES	101,633	-	830	726.83	766.06	715.88	664.78	659.69	665.90	621.40	632.71	642.10	648.68	78.15%				
1751	E	Wolf Lake ES	99,370	3	828	1,211.12	1,190.36	1,197.63	1,169.74	1,204.27	1,101.02	972.46	977.27	724.92	657.96	79.46%				
1741	E	Wyndham Lakes ES	88,788	-	828	876.77	931.82	980.74	985.67	1,005.60	1,008.64	934.74	983.28	592.59	604.84	73.05%				
461	E	Zellwood ES	84,499	2	633	594.82	610.61	641.38	585.67	590.95	599.38	559.22	611.24	772.24	512.13	80.91%				
142		Total Elementary/K-8 Schools	14,073,292	466	113,348	85,377.89	86,281.67	87,172.12	88,396.28	89,264.34	88,828.89	80,897.38	84,072.57	85,342.98	85,083.10					
Middle Schools																				
282	M	Apopka MS	189,602	2	1,152	1,098.02	1,093.87	1,050.48	1,080.02	1,070.31	1,165.12	1,099.97	1,082.07	958.78	882.27	76.59%				
1763	M	Avalon MS	170,587	-	1,191	1,799.88	1,866.63	1,820.74	999.51	1,011.94	1,035.51	970.92	947.83	892.39	846.09	71.04%				
1762	M	Bridgewater MS	182,667	14	1,311	1,384.80	1,561.13	1,848.91	2,264.48	2,583.95	1,787.19	1,766.66	1,672.73	1,182.91	1,153.23	87.97%				
5871	M	Carver MS	184,815	-	1,378	723.06	716.69	661.26	807.08	830.26	824.82	747.83	723.12	708.05	628.49	45.61%				
1291	M	Chain of Lakes MS	166,981	16	1,268	1,261.69	1,312.13	1,325.92	1,315.16	1,298.38	1,223.32	1,125.90	996.49	1,183.43	1,041.58	82.14%				
581	M	College Park MS (formerly Lee MS)	146,313	12	826	-	928.16	993.78	1,017.01	940.70	834.42	765.46	703.79	770.87	646.56	78.28%				
1391	M	Conway MS	142,697	-	1,019	996.85	990.37	989.54	1,001.09	996.49	826.01	683.31	638.02	669.90	709.10	69.59%				
1281	M	Corner Lake MS	180,455	4	1,200	1,212.07	1,268.10	990.30	995.81	935.33	913.64	799.08	812.47	825.02	769.16	64.10%				
1121	M	Discovery MS	173,118	16	1,101	903.13	883.26	932.79	947.02	893.27	868.54	782.25	797.72	810.34	770.40	69.97%				
245	M	Freedom MS	168,992	7	1,241	1,039.22	1,061.33	1,061.39	1,200.54	1,256.36	1,235.68	1,107.38	1,120.06	1,150.66	1,158.57	93.36%				
571	M	Glenridge MS	149,190	1	1,355	1,402.56	1,446.28	1,511.09	1,590.42	1,339.02	1,328.00	1,152.54	1,133.37	1,065.32	1,065.32	78.62%				
1681	M	Gotha MS	173,880	14	1,321	1,264.70	1,279.59	1,312.49	1,212.70	1,198.54	1,175.43	1,109.81	1,055.39	1,044.26	1,019.63	77.19%				
1015	M	Hamlin MS	190,810	-	1,431	-	-	-	-	-	-	-	-	-	-	58.75%				
1022	M	Horizon West MS	175,771	10	1,372	-	-	-	-	-	1,209.92	1,223.14	1,296.88	1,343.54	1,335.19	97.32%				
131	M	Howard MS	162,009	10	1,188	1,048.17	1,015.64	1,066.78	1,024.43	996.46	1,001.16	956.43	937.20	1,023.25	1,104.26	92.95%				
381	M	Hunters Creek MS	138,791	17	1,188	1,066.79	1,219.74	1,301.37	1,342.01	1,332.92	1,291.51	1,209.83	1,163.67	1,199.21	1,089.05	91.67%				
1871	M	Innovation MS	177,787	10	1,400	-	-	1,022.69	1,203.13	1,294.74	1,203.17	1,297.79	1,297.79	1,304.84	1,304.84	93.20%				
1931	M	Lake Nona MS	162,832	25	1,378	-	1,808.83	2,063.16	1,940.06	1,467.77	1,484.57	1,466.25	1,534.15	1,712.77	1,744.57	126.60%				
352	M	Lakeview MS	173,961	15	1,283	-	1,018.45	984.35	936.38	879.07	867.97	817.25	818.35	827.23	808.50	63.02%				
242	M	Legacy MS	169,064	2	1,267	-	927.30	889.03	900.83	914.72	867.78	778.25	720.53	682.33	692.82	54.68%				
1551	M	Liberty MS	169,285	4	1,685	966.31	1,044.96	1,144.13	1,108.78	1,152.61	1,181.72	1,072.01	983.73	907.55	891.72	52.92%				
721	M	Lockhart MS	147,083	9	894	1,030.05	773.22	791.33	835.96	847.51	893.92	823.53	815.23	765.85	717.36	80.24%				
295	M	Luminary MS	178,024	-	1,451	-	-	-	-	-	-	-	-	-	-	-				
731	M	Maitland MS	131,009	-	1,085	803.34	921.90	912.82	877.34	790.61	818.01	716.21	749.66	794.94	740.38	68.24%				
1959	M	Meadow Woods MS	175,516	-	1,196	897.42	958.20	989.45	1,020.47	945.04	1,020.47	945.04	924.60	895.12	828.36	69.26%				
1241	M	Meadowbrook MS	170,122	-	1,344	1,040.02	1,055.39	1,022.28	1,056.09	975.41	955.14	913.31	891.99	922.84	875.91	65.17%				
151	M	Memorial MS	184,616	-	1,324	926.50	800.29	821.74	763.11	811.20	865.24	848.41	872.89	934.22	821.86	62.02%				
342	M	Ocoee MS	179,751	5	1,583	1,408.82	1,436.90	1,425.07	1,350.97	1,373.26	1,249.35	1,239.66	1,192.48	1,152.89	1,152.89	72.89%				
1682	M	Odyssey MS	176,195	5	1,264	1,369.11	862.62	925.19	897.26	875.19	829.53	734.53	683.41	715.16	665.31	52.64%				
1671	M	Piedmont Lakes MS	179,970	18	1,192	909.96	1,137.94	1,121.53	1,089.36	1,094.04	1,079.50	1,022.27	978.39	948.66	896.38	75.20%				
1111	M	Roberto Clemente MS	163,752	11	1,059	1,253.07	1,126.68	982.57	1,001.22	1,004.60	1,050.14	995.66	1,113.05	939.22	860.03	55.17%				
921	M	Robinswood MS	140,338	11	1,074	1,140.16	1,364.58	1,260.11	1,211.19	1,223.15	1,215.21	1,167.60	1,120.04	1,059.11	993.26	92.48%				
1703	M	South Creek MS	154,373	8	1,258	1,234.66	1,010.31	1,004.71	1,117.08	1,098.35	1,146.39	1,076.65	1,134.47	1,136.26	1,064.35	84.61%				
1031	M	Southwest MS	210,749	14	1,531	950.14	1,350.78	1,378.74	1,416.81	1,451.49	1,530.90	1,389.74	1,368.31	1,360.76	1,310.06	85.57%				
1911	M	Surridge MS	189,260	7	1,333	1,242.00	1,256.08	1,291.08	1,337.03	1,388.47	1,392.36	1,311.94	1,315.91	1,147.28	1,129.14	84.71%				
1852	M	Timber Springs MS	184,271	-	1,378	-	828.94	791.15	900.68	925.74	991.02	913.07	963.96	1,013.79	1,043.93	75.76%				
911	M	Union Park MS	207,849	-	1,643	871.46	828.94	791.15	796.90	745.78	756.84	750.08	712.31	705.07	669.15	40.73%				
1151	M	Walker MS	174,775	-	1,273	1,018.72	999.40	1,028.66	1,027.24	995.17	933.14	898.74	874.60	619.52	773.81	70.18%				
482	M	Water Spring MS	182,418	-	1,445	-	-	-	-	-	-	-	-	-	-	53.55%				
1133	M	Westridge MS	166,652	11	1,176	1,260.26	1,190.19	1,229.21	1,248.28	1,225.09	1,228.06	1,202.28	1,184.91	1,208.60	1,183.92	100.60%				
1702	M	Wolf Lake MS	169,742	5	1,236	1,125.96	1,223.72	1,298.61	1,383.49	1,362.17	1,438.17	1,323.55	1,406.98	1,178.64	1,152.92	93.28%				
41		Total Middle Schools	7,015,672	265	52,794	34,080.90	39,701.97	40,202.34	41,482.25	41,454.62	41,934.35	39,118.40	38,743.98	39,511.55	38,772.85					
High Schools																				
1521	H	Apopka HS	424,412	15	3,397	2,968.02	2,932.56	3,102.11	3,109.18	3,161.71	3,101.37	3,147.88	3,163.73	3,175.64	3,165.18	93.18%				
1111	H	Boone HS	370,206	-	3,092	2,591.86	2,680.10	2,638.03	2,645.55	2,693.86	2,599.70	2,649.15	2,631.30	2,535.14	2,512.97	81.27%				
661	H	Colon																		

ORANGE COUNTY PUBLIC SCHOOLS
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LAST 10 YEARS

School #	Code	Placed In Service (1)	Perm Square Footage (2)	Portables	23-24		2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	Percent of Capacity
					Capacity	Enrollment										
1951	H	2009	403,508	67	2,955	2,133.12	2,309.96	2,526.86	2,839.44	3,030.46	3,191.40	3,222.91	3,659.48	4,060.95	4,238.16	143.4%
691	H	1960	371,947	30	2,415	2,549.27	2,764.91	2,789.98	2,869.06	2,480.20	2,342.17	2,397.65	2,385.57	2,314.39	2,379.03	98.51%
252	H	2005	336,144	4	2,941	1,988.32	2,125.99	2,324.77	2,366.19	2,401.12	2,357.18	2,215.70	2,313.59	2,416.80	2,479.03	84.29%
1632	H	2001	418,980	-	3,498	2,729.72	2,915.37	3,000.24	3,069.23	2,928.02	2,838.14	2,681.13	2,744.42	2,744.42	2,722.98	77.84%
1631	H	2001	385,922	42	2,883	2,994.04	3,094.02	3,135.63	3,271.97	3,239.45	3,221.92	3,244.77	3,214.08	3,256.30	3,192.12	110.72%
1001	H	1991	268,181	26	2,615	2,921.66	2,873.47	2,827.06	2,753.05	2,654.43	2,544.30	2,393.75	2,375.32	2,360.89	2,345.76	89.70%
1542	H	2007	372,556	-	2,945	2,252.98	2,205.28	2,163.23	2,113.11	2,057.92	1,963.24	1,964.90	2,004.78	2,074.74	2,066.67	68.19%
1511	H	1974	424,434	-	3,222	3,635.73	3,834.91	4,033.28	2,612.29	2,250.28	2,182.53	2,167.15	2,472.54	2,549.69	2,518.27	78.16%
1908	H	2017	382,892	12	2,898	-	-	2,066.14	2,066.14	3,074.92	3,578.97	3,850.82	3,031.13	2,788.63	2,852.07	98.42%
1411	H	1969	369,564	8	2,886	2,931.10	2,965.26	3,168.34	3,252.19	3,186.79	3,222.08	3,155.31	3,189.06	3,192.28	3,100.17	107.42%
23			8,957,436	330	66,190	49,003.46	50,763.09	52,606.53	54,485.53	54,773.42	53,953.72	53,303.63	55,455.49	56,517.85	56,473.85	
Specialty Schools																
142	S	1926	78,456	-	359	30.34	31.78	33.88	34.35	24.55	21.78	18.29	-	-	-	n/a
441	S	n/a	n/a	-	n/a	30.86	11.83	10.91	33.09	30.19	30.62	32.13	28.82	30.11	31.64	n/a
1561	S	1973	85,428	-	289	138.46	142.13	135.21	137.07	143.39	139.59	107.64	114.79	114.05	108.75	n/a
591	S	1961	76,044	-	367	68.04	61.54	60.03	59.67	64.12	80.24	70.99	78.72	73.63	79.30	n/a
392	S	2008	32,900	-	167	31.38	21.93	-	-	-	-	-	-	-	-	n/a
5			299,08	-	269.21	240.03	264.18	262.25	272.23	229.05	222.33	217.79	-	-	219.69	
Other Programs																
1811	O	n/a	54,104	-	618	220.62	213.73	209.51	171.58	185.18	193.93	150.29	144.79	197.59	207.49	n/a
8001	O	n/a	84,286	10	303	112.35	139.24	140.78	247.09	244.30	204.54	220.85	188.74	174.45	194.34	n/a
113	O	n/a	54,064	9	595	13.62	13.62	2.83	1.50	-	-	-	-	-	-	n/a
395	O	n/a	n/a	-	n/a	38.22	32.45	32.07	32.72	35.01	26.50	18.23	22.77	9.70	-	n/a
114	O	n/a	n/a	-	n/a	2.80	13.22	17.12	15.84	14.83	13.08	9.66	7.03	8.19	11.65	n/a
41	O	n/a	n/a	-	n/a	26.02	31.99	19.83	13.00	10.02	9.50	10.44	8.50	5.68	13.01	n/a
42	O	n/a	n/a	-	n/a	56.26	26.62	31.12	27.70	40.41	26.18	27.93	26.79	26.21	18.00	n/a
43	O	n/a	n/a	-	n/a	188.81	144.36	100.97	75.18	77.42	31.79	39.71	27.82	15.33	12.97	n/a
123	O	n/a	n/a	-	n/a	39.43	31.41	22.50	15.22	6.00	-	-	-	-	-	n/a
35	O	n/a	n/a	-	n/a	-	-	-	118.83	123.00	139.74	137.53	118.19	117.71	123.41	n/a
32	O	n/a	n/a	-	n/a	26.54	19.01	17.71	23.87	26.97	28.12	22.40	20.56	18.10	17.08	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	154.47	151.91	30.29	28.79	31.44	31.56	21.44	34.12	24.03	15,533.50	n/a
31	O	n/a	n/a	-	n/a	53.53	45.45	40.05	49.22	44.56	45.26	25.32	28.20	31.42	27.93	n/a
3518	O	n/a	n/a	-	n/a	2,306.42	2,441.76	2,381.00	2,272.11	2,205.00	1,775.34	1,815.00	1,688.61	-	32.64	n/a
7001	O	n/a	n/a	-	n/a	75.17	66.19	51.02	47.88	29.36	25.74	57.00	59.36	29.63	-	n/a
7023	O	n/a	n/a	-	n/a	26.45	15.92	-	13.79	547.69	-	-	-	-	17.10	n/a
7004	O	n/a	n/a	-	n/a	597.71	818.95	1,385.96	1,605.50	1,446.72	3,844.36	2,798.74	1,919.84	-	1,929.02	n/a
7006	O	n/a	n/a	-	n/a	97.97	93.10	0.70	0.56	33.58	130.48	670.39	877.16	1,016.31	1,104.20	n/a
1581	O	1980	123,333	61	369	125.13	223.48	5.31	7.01	12.63	10.35	11.31	7.72	14.54	15.53	n/a
5783	O	1966	105,783	-	651	195.13	245.18	70.06	6.97	22.62	37.29	35.28	32.71	9.22	4.14	n/a
5852	O	2025	124.00	208.68	4.68	1.76	12.62	12.62	17.83	17.83	23.77	10.54	17.62	17.68	17.68	n/a
1131	O	1953	408,240	33	266	192.14	347.24	17.21	7.13	20.57	21.24	13.98	17.79	15.66	20.08	n/a
5831	O	n/a	n/a	-	n/a	248.73	194.04	213.29	228.66	246.84	271.08	103.99	225.56	240.49	265.24	n/a
122	O	n/a	n/a	-	n/a	27.29	13.03	15.39	13.97	25.95	34.67	14.72	20.81	24.45	31.12	n/a
128	O	n/a	n/a	-	n/a	-	-	-	-	-	-	-	-	8.77	11.98	n/a
1881	O	1963	70,223	-	262	3.97	12.98	-	-	-	-	-	-	-	-	n/a
132	O	n/a	n/a	-	n/a	75.41	81.22	80.27	78.55	79.72	73.24	73.46	61.07	64.94	67.59	n/a
8009	O-DJJ	n/a	n/a	-	n/a	157.42	176.68	172.08	162.73	136.62	100.05	66.37	63.45	66.58	104.99	n/a
1311	O-DJJ	n/a	n/a	-	n/a	51.19	58.15	52.26	61.50	62.19	33.03	32.02	25.21	22.00	35.91	n/a
101	O-DJJ	n/a	n/a	-	n/a	51.92	40.88	48.13	39.39	47.62	61.89	44.17	40.06	56.19	48.99	n/a
1691	O-DJJ	n/a	n/a	-	n/a	5,275.10	5,900.49	5,162.14	5,354.26	5,234.97	5,435.92	10,755.51	15,008.64	14,807.88	19,881.68	n/a
39			8,957,436	330	66,190	49,003.46	50,763.09	52,606.53	54,485.53	54,773.42	53,953.72	53,303.63	55,455.49	56,517.85	56,473.85	
Charter Schools																
34	C	n/a	n/a	-	n/a	62.90	-	-	-	-	-	-	-	-	-	n/a
39	C	n/a	n/a	-	n/a	-	-	-	-	-	-	-	-	-	-	n/a
182	C	n/a	146.94	237.23	243.02	257.20	189.47	-	-	-	-	-	-	-	-	n/a
192	C	n/a	148.63	178.13	156.34	-	-	-	-	-	-	-	-	-	-	n/a
205	C	n/a	374.93	-	n/a	-	-	-	-	-	-	-	-	-	-	n/a
177	C	n/a	101.68	108.76	122.48	129.80	138.45	-	-	-	-	-	-	-	-	n/a
120	C	n/a	506.73	494.85	395.59	339.97	410.81	410.09	425.84	372.11	405.82	444.38	-	-	-	n/a
163	C	n/a	108.80	118.14	111.23	111.30	117.43	103.76	92.47	91.63	94.50	94.25	-	-	-	n/a
1009	C	n/a	-	-	194.92	332.99	367.07	304.95	305.54	318.67	312.07	340.20	-	-	-	n/a
149	C	n/a	184.11	232.91	234.93	219.40	205.96	142.46	104.74	94.96	89.61	-	-	-	-	n/a
85	C	n/a	509.53	453.05	410.41	328.51	383.05	408.36	462.05	393.52	448.35	420.38	-	-	-	n/a
133	C	n/a	923.99	939.35	928.17	975.23	1,000.68	995.95	977.87	958.43	989.02	-	-	-	-	n/a

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LAST 10 YEARS

School #	Code	Placed In Service (1)	Perm Square Footage (2)	Portables	23-24 Capacity	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	Percent of Capacity
146	C	n/a	n/a	-	n/a	358.09	397.11	436.05	438.76	460.21	476.30	505.41	505.86	546.35	553.78	n/a
1002	C	n/a	n/a	-	n/a	-	-	207.73	205.51	265.55	264.71	344.21	299.32	294.09	307.41	n/a
61	C	n/a	n/a	-	n/a	449.56	459.55	452.44	441.35	435.58	433.44	420.22	430.48	426.52	407.59	n/a
272	C	n/a	n/a	-	n/a	-	-	-	-	23.35	51.90	662.17	699.45	165.79	-	n/a
172	C	n/a	n/a	-	n/a	205.68	250.04	297.56	403.38	608.51	642.01	662.17	699.45	714.78	936.26	n/a
152	C	n/a	n/a	-	n/a	184.07	212.71	179.75	185.49	190.98	216.55	216.55	181.12	195.80	163.38	n/a
56	C	n/a	n/a	-	n/a	218.93	219.20	216.35	215.42	206.79	210.03	212.00	210.36	202.84	192.66	n/a
119	C	n/a	n/a	-	n/a	161.16	164.27	182.20	207.16	214.67	209.98	203.97	202.16	197.11	190.03	n/a
80	C	n/a	n/a	-	n/a	-	210.56	230.37	248.26	292.61	280.07	325.29	345.85	348.18	298.76	n/a
1003	C	n/a	n/a	-	n/a	-	-	73.29	84.62	114.87	156.20	104.73	80.53	100.47	84.47	n/a
1018	C	n/a	n/a	-	n/a	-	-	-	-	-	-	-	-	466.90	729.28	n/a
1019	C	n/a	n/a	-	n/a	-	-	-	-	-	-	-	-	35.47	96.10	n/a
62	C	n/a	n/a	-	n/a	126.62	119.56	124.76	111.68	109.01	102.09	-	-	-	-	n/a
72	C	n/a	n/a	-	n/a	529.76	528.90	524.69	525.81	536.45	533.25	518.36	530.94	536.04	525.63	n/a
206	C	n/a	n/a	-	n/a	324.65	422.17	430.56	412.57	328.66	281.85	259.05	286.55	278.50	288.36	n/a
200	C	n/a	n/a	-	n/a	479.75	489.30	491.94	577.72	704.81	702.46	723.48	713.77	711.94	714.99	n/a
89	C	n/a	n/a	-	n/a	546.89	548.75	550.07	781.96	1047.35	1072.95	1172.88	1237.85	1270.44	1423.13	n/a
53	C	n/a	n/a	-	n/a	179.65	173.16	173.07	178.55	178.79	172.30	175.67	179.61	178.46	181.55	n/a
238	C	n/a	n/a	-	n/a	-	-	-	-	186.70	306.03	361.35	420.00	474.65	510.68	n/a
283	C	n/a	n/a	-	n/a	212.36	123.05	116.97	104.83	107.46	91.38	13.00	12.54	11.60	6.00	n/a
203	C	n/a	n/a	-	n/a	227.11	228.59	214.00	247.87	236.84	244.67	236.71	269.91	119.23	129.86	n/a
155	C	n/a	n/a	-	n/a	156.09	150.74	152.71	141.01	140.52	130.53	124.50	117.23	125.52	110.00	n/a
55	C	n/a	n/a	-	n/a	202.81	185.59	170.23	150.92	141.58	138.16	130.00	96.06	94.37	96.40	n/a
40	C	n/a	n/a	-	n/a	954.08	1,037.00	985.79	1,078.01	1,087.43	1,024.54	950.37	1,149.60	942.22	938.82	n/a
185	C	n/a	n/a	-	n/a	-	-	596.95	790.02	1,009.86	1,078.33	1,137.43	1,185.86	1,152.93	1,222.22	n/a
1010	C	n/a	n/a	-	n/a	-	849.77	1,013.74	996.93	1,108.40	1,187.11	1,166.25	931.77	1,094.56	1,145.66	n/a
33	C	n/a	n/a	-	n/a	888.34	1,044.90	1,050.17	1,127.96	1,220.54	1,210.52	1,280.77	1,239.59	1,451.50	1,518.36	n/a
204	C	n/a	n/a	-	n/a	488.72	351.21	348.82	249.33	259.41	284.52	318.32	312.72	334.72	326.60	n/a
84	C	n/a	n/a	-	n/a	607.46	570.49	428.46	276.31	303.07	339.83	447.04	420.39	408.44	361.95	n/a
202	C	n/a	n/a	-	n/a	-	-	-	-	-	-	337.36	427.27	477.76	502.41	n/a
184	C	n/a	n/a	-	n/a	265.96	269.96	278.60	279.07	289.86	361.17	104.02	111.89	101.90	93.76	n/a
90	C	n/a	n/a	-	n/a	81.74	94.85	130.68	150.83	150.80	156.90	178.83	173.26	164.44	162.27	n/a
70	C	n/a	n/a	-	n/a	36.96	64.35	55.50	84.54	100.33	124.29	145.48	148.23	152.81	154.10	n/a
183	C	n/a	n/a	-	n/a	-	166.33	178.46	161.92	166.90	158.35	168.52	227.12	264.49	245.91	n/a
68	C	n/a	n/a	-	n/a	277.56	132.70	136.08	156.41	161.37	177.02	174.15	160.55	168.37	168.54	n/a
65	C	n/a	n/a	-	n/a	243.34	254.33	253.61	258.43	261.06	254.83	231.25	256.83	282.81	285.96	n/a
74	C	n/a	n/a	-	n/a	9,473.84	10,577.34	13,478.69	13,967.03	15,461.24	15,590.07	15,990.82	16,159.22	17,213.35	17,842.84	n/a
49	C	n/a	n/a	-	n/a	183,510.27	193,483.77	198,861.85	203,949.53	206,450.84	206,015.18	200,294.79	209,662.23	213,611.40	217,774.01	n/a
Adult Programs																
1581	A	n/a	n/a	-	n/a	1,405.15	-	-	-	-	-	-	-	-	-	n/a
1131	A	n/a	n/a	-	n/a	3,175.38	-	-	-	-	-	-	-	-	-	n/a
Total Adult Programs																
Total District																
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-DJ - 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
2023-24	14,973	804	8,908	24,685	14.54 : 1	18.62 : 1
2022-23	14,962	775	8,557	24,294	14.28 : 1	19.31 : 1
2021-22	14,991	762	8,823	24,576	13.99 : 1	19.67 : 1
2020-21	14,916	749	9,460	25,125	13.81 : 1	19.91 : 1
2019-20	15,124	772	9,729	25,625	14.04 : 1	19.59 : 1
2018-19	14,929	750	9,466	25,145	14.28 : 1	19.91 : 1
2017-18	14,789	726	9,114	24,629	14.01 : 1	20.37 : 1
2016-17	14,461	693	8,775	23,929	14.06 : 1	20.87 : 1
2015-16	14,290	668	8,025	22,983	13.80 : 1	21.39 : 1
2014-15	14,076	658	8,168	22,902	13.52 : 1	21.39 : 1

(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
2023-24	49,375	114,287
2022-23	48,400	101,050
2021-22	47,500	95,650
2020-21	47,500	95,650
2019-20	40,700	76,825
2018-19	40,000	74,000
2017-18	39,500	72,600
2016-17	39,500	72,600
2015-16	39,000	70,750
2014-15	38,500	70,750

Source: District Records

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

	Fiscal Year Ended									
	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024
Days Meals were Served - Total	234	225	230	221	229	224	223	228	224	223
Regular School Year	180	180	180	176	180	179	179	180	180	179
Summer School	54	45	50	45	49	45	44	48	44	44
Average Number of Free and Reduced Meals Served Daily	103,864	121,401	123,144	134,571	142,151	144,002	208,220	171,517	140,987	112,274
Regular School Year										
Summer School										
Number of Free and Reduced Meals Served - Total	24,304,254	27,315,253	28,323,223	29,740,254	32,552,579	32,256,344	46,432,994	39,105,772	31,581,124	25,037,039
Regular School Year										
Summer School										
Average Daily Subsidy Received	\$ 330,632	\$ 388,705	\$ 402,415	\$ 476,383	\$ 468,851	\$ 427,606	\$ 722,957	\$ 680,178	\$ 609,751	\$ 644,573
Total Subsidy Received	\$ 77,367,820	\$ 87,458,580	\$ 92,555,524	\$ 105,280,687	\$ 107,346,852	\$ 95,783,803	\$ 161,219,442	\$ 155,080,623	\$ 136,584,254	\$ 143,739,705
Average Number of Meals Served Daily	121,355	140,711	142,399	147,282	157,552	156,337	208,525	208,525	195,000	130,041
Regular School Year										
Summer School										
Number of Meals Served	28,396,981	31,659,977	32,751,882	32,549,267	36,079,440	35,019,592	46,501,140	39,105,772	35,076,807	28,999,045
Regular School Year										
Summer School										
Number of Full Paid Meals Served	4,092,727	4,344,724	4,428,659	2,809,013	3,526,861	2,763,248	68,146	0	3,495,683	3,962,006
Regular School Year										
Summer School										
Average Daily Revenues	\$ 380,410	\$ 442,181	\$ 455,145	\$ 527,833	\$ 521,900	\$ 484,462	\$ 732,174	\$ 680,178	\$ 621,309	\$ 646,105
Total Revenues	\$ 89,016,040	\$ 99,490,638	\$ 104,683,377	\$ 116,651,058	\$ 119,515,183	\$ 108,519,515	\$ 163,274,908	\$ 155,080,624	\$ 139,173,120	\$ 144,081,518
Average Daily Costs	\$ 371,928	\$ 401,591	\$ 412,278	\$ 481,743	\$ 559,837	\$ 557,895	\$ 602,781	\$ 553,448	\$ 570,505	\$ 660,779
Total Costs	\$ 87,031,185	\$ 90,358,060	\$ 94,823,936	\$ 106,465,138	\$ 128,202,781	\$ 124,968,400	\$ 134,420,071	\$ 126,186,241	\$ 127,793,180	\$ 147,353,642

Source: District Records

2023-2024

[illegible]



Single Audit Section

Orlando, FL
Year ended June 30, 2023

ORANGE COUNTY PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program or Cluster	Federal Assistance Listing Number	Pass- Through Entity Identifying Number	Passed Through to Subrecipients	Total Expenditures
Clustered				
Child Nutrition Cluster:				
United States Department of Agriculture:				
Florida Department of Agriculture and Consumer Services:				
School Breakfast Program	10.553	22002	\$ - \$	25,807,379
National School Lunch Program	10.555	22001	-	97,326,660
Summer Food Service Program for Children	10.559	22006, 22007	-	2,555,221
Fresh Fruit & Vegetable Program	10.582	22004	-	847,924
Total Child Nutrition Cluster			-	126,537,184
Special Education Cluster:				
United States Department of Education:				
Florida Department of Education:				
Special Education - Grants to States	84.027	262,263	451,059	50,247,644
COVID-19 Special Education - Grants to States	COVID-19, 84.027	263		2,654,930
Special Education - Preschool Grants	84.173	266,267		719,571
American Rescue Plan - Special Education - Preschool Grants	84.173X	267	-	245,383
Total Special Education Cluster			451,059	53,867,527
Student Financial Assistance Cluster:				
United States Department of Education:				
Federal Pell Grant Program	84.063	N/A	-	3,113,277
Total Student Financial Assistance Cluster			-	3,113,277
CCDF Cluster				
United States Department of Health and Human Services:				
Early Learning Coalition of Orange County				
Child Care and Development Block Grant	93.575	912	-	144,096
Total Child Care and Development Block Grant			-	144,096
Headstart Cluster				
United States Department of Health and Human Services:				
Early Learning Coalition of Orange County				
Head Start	93.600	None	-	291,115
			-	291,115
Not Clustered				
United States Department of Agriculture:				
USDA NRCS, Urban Agriculture and Innovation Production	10.935	None		79,813
Florida Department of Health:				
Child and Adult Care Food Program	10.558	A-4413	-	9,382,305
Total United States Department of Agriculture				9,462,118
United States Department of Defense				
Air Force Junior Reserve Officers Training Corps	12 UNK	N/A	-	635,271
Army Junior Reserve Officers Training Corps	12 UNK	N/A	-	201,709
Marine Corps Junior Reserve Officers Training Corps	12 UNK	N/A	-	247,382
Navy Junior Reserve Officers Training Corps	12 UNK	N/A	-	308,953
Total United States Department of Defense			-	1,393,315
United States Department of Education:				
Education Stabilization Fund:	84.425			
COVID-19 Education Stabilization Fund - HEERF Institutional Portion	COVID-19, 84.425F	None	-	2,329
Florida Department of Education:				
COVID-19 Governor's Emergency Education Relief Fund	COVID-19, 84.425C	123		
COVID-19 Elementary and Secondary School Emergency Relief Fund	COVID-19, 84.425D	124, 128	2,499,407	8,329,570
American Rescue Plan - Elementary and Secondary School				
American Rescue Plan - Elementary and Secondary School Emergency Relief (ARP ESSER)	COVID-19, 84.425U	121	15,969,987	209,139,343
American Rescue Plan - Elementary and Secondary School Emergency Relief				
Emergency Relief - Homeless Children and Youth	COVID-19, 84.425W	122	-	360,145
			18,469,394	217,831,386
American Rescue Plan - NCES School Pulse Panel	84.830	None	-	3,193
Total Education Stabilization Fund under the Coronavirus Aid, Relief, and Economic Security Act			-	217,834,579
Florida Department of Education				
Adult Education - Basic Grants to States	84.002	191,193	-	2,496,661
Title I Grants to Local Educational Agencies	84.010	212, 222, 223, 226	6,908,086	73,109,847
Migrant Education-State Grant Program	84.011	217	9,518	383,402
Career and Technical Education -- Basic Grants to States	84.048	161		2,912,366
Education for Homeless Children and Youth	84.196A	127		211,940
Charter Schools	84.282	298		16,810
Twenty-First Century Community Learning Centers	84.287	244		1,098
Enhancing Quality in Teacher Preparation in Mathematics within Urban Partnerships	84.336S	180		44,332
English Language Acquisition Grants	84.365	102		5,335,683
Supporting Effective Instruction State Grant (formerly Improving Teacher Quality State Grants)	84.367	224	35,517	8,943,047
Striving Readers Comprehensive Literacy Program	84.371C	404		254,532
Student Support and Academic Enrichment Program	84.424	241	169,603	6,719,435
Stronger Connections Grant Program (SCG)	84.424F	242		7,772
Total Florida Department of Education			7,122,724	100,436,924
Total United States Department of Education			25,592,118	318,271,504
United States Department of Health and Human Services				
Cooperative Agreements to Promote Adolescent Health through School-Based HIV/STD				
Prevention and School-Based Surveillance	93.079	N/A	-	43,455
Central Florida Regional Workforce Development Board d/b/a Workforce Central	93.558		-	76,761
Total United States Department of Health and Human Services			-	120,216
United States Department of Homeland Security				
Florida Division of Emergency Management:				
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	None	-	760,720
Total United States Department of Homeland Security			-	760,720
Total Expenditures of Federal Awards			\$ 26,043,176 \$	513,961,071

ORANGE COUNTY PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program or Cluster		Federal Assistance Listing Number	Pass- Through Entity Identifying Number	Passed Through to Subrecipients	Total Expenditures
Notes:	(1)	<u>Basis of Presentation.</u> The Schedule of Expenditures of Federal Awards represents the amounts expended from Federal Programs during the 2023-2024 fiscal year as determined based on the modified accrual basis of accounting. The amounts reported on the Schedule have been reconciled to and are in material agreement with amounts recorded in the District's accounting records from which the basic financial statements have been reported.			
	(2)	<u>Donated Food Assistance - National School Lunch Program.</u> Includes \$ 13,380,413 of USDA-donated foods used during the 2023-24 fiscal year. Commodities are valued at fair value as determined at the time of donation.			
	(3)	<u>Grant Contingency.</u> The grant revenue amounts received are subject to audit and adjustments. If any expenditures are disallowed by the grantor agencies as a result of such an audit any claim for reimbursement to the grantor agencies would become a liability of the District. In the opinion of management, all grant expenditures are in compliance with the terms of the grant agreement and applicable federal and state laws and regulations.			
	(4)	<u>Noncash Assistance - Child and Adult Care Food Program.</u> Includes \$ 608,142 in Cash in Lieu of Donated Foods used during the 2023-24 fiscal year.			
	(5)	<u>Public Assistance.</u> Following a Presidential declaration of a major disaster or emergency, FEMA (CFDA 97.036) awards grants to assist affected entities with the response to and recovery from such disasters or emergencies. In fiscal year 2024 FEMA approved \$760,720 for reimbursement of FEMA payments.			
	(6)	The District did not elect to utilize the 10% de minimis indirect cost rate.			

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

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited of Orange County Public Schools, Florida (the “District”), compliance with the types of compliance requirements identified as subject to audit in the *U.S. Office of Management and Budget (OMB) Compliance Supplement* that could have a direct and material effect on each of District’s major federal programs for the year ended June 30, 2024. The District’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

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

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

Responsibility of Management for Compliance

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

Auditor’s Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control over Compliance

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

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

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

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

Cherry Bekaert LLP

Orlando, Florida
December 9, 2024

ORANGE COUNTY PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2024

Section I – Summary of Auditor’s Results

Financial Statements

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

Unmodified

Internal control over financial reporting:

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

Noncompliance material to financial statements noted?

☐ yes ☒ no

Federal Awards

Internal control over major federal programs:

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

Noncompliance material to federal awards?

☐ yes ☒ no

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

Unmodified

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

☐ yes ☒ no

Identification of major federal programs:

Federal Assistance Listing

10.553/10.555/10.559
84.063
84.365
84.367

Name of Federal Program or Cluster

Child Nutrition Cluster
Student Financial Assistance Programs Cluster
English Language Acquisition
Supporting Effective Instruction State Grants

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

\$ 3,000,000

Auditee qualified as low-risk auditee?

☒ yes ☐ no

ORANGE COUNTY PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2024

Section II – Financial Statement Findings

None reported.

Section III – Federal Award Findings and Questioned Costs

None reported.

ORANGE COUNTY PUBLIC SCHOOLS
SUMMARY OF PRIOR YEAR FINDINGS

YEAR ENDED JUNE 30, 2024

Prior Year Findings

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



Other Reports Section

Orlando, FL
Year ended June 30, 2023

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Orange County Public Schools, Florida (the "District") as of and for the year ended June 30, 2024, 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, 2024. Our report includes reference to other auditors who have audited the financial statements of the charter schools presented as discretely presented component units and the portion of aggregate remaining fund information that represents the District's School Internal Accounts 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, 2024

Independent Auditor's Management Letter

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

Report of the Financial Statements

We have audited 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 (the "District") as of and for the year ended June 30, 2024, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 9, 2024. We did not audit the financial statements of the charter schools presented as discretely presented component units nor the portion of aggregate remaining fund information that represents the District's School Internal Accounts; those financial statements were audited by other auditors.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"); and Chapter 10.800, *Rules of the Auditor General*.

Other Reporting Requirements

We have issued our 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*, Report of Independent Auditor on Compliance for Each Major Federal Awards Program and on Internal Control Over Compliance Required by the Uniform Guidance, Schedule of Findings and Questioned Costs, and Report of Independent Accountant on Compliance with Local Government Investment Policies. Disclosures in the schedule and those reports, which are dated December 9, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.804(1)(f)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

Financial Condition and Management

Section 10.804(1)(f)2., *Rules of the Auditor General*, requires us to communicate whether or not the District has met one or more of the conditions described in Section 218.503(1), *Florida Statutes*, and to identify the specific condition(s) met. In connection with our audit, the results of our tests did not indicate the District met any of the conditions described in Section 218.503(1), *Florida Statutes*.

Pursuant to Sections 10.804(1)(f)5.a. and 10.805(7), *Rules of the Auditor General*, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same.

Section 10.804(1)(f)3., *Rules of the Auditor General*, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Transparency

Section 10.804(1)(f)6., *Rules of the Auditor General*, requires that we communicate the results of our determination as to whether the District maintains on its website the information specified in Section 1011.035, *Florida Statutes*. In connection with our audit, we determined that the District maintained on its website the information specified in Section 1011.035, *Florida Statutes*.

Additional Matters

Section 10.804(1)(f)4., *Rules of the Auditor General*, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that has occurred, or is likely to have occurred, that has an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

The purpose of this management letter is to communicate certain matters prescribed by *Chapter 10.800, Rules of the Auditor General*. Accordingly, this management letter is not suitable for any other purpose.

Cherry Bekaert LLP

Orlando, Florida
December 9, 2024

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, 2024. 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, 2024.

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, 2024



**Orange County
Public Schools**

445 West Amelia Street | Orlando, FL 32801

407-317-3200

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

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

