

**OSCEOLA SCIENCE
CHARTER SCHOOL**

(A CHARTER SCHOOL UNDER DISCOVERY
EDUCATIONAL SERVICES, INC.)

A Charter School and Component Unit of the
District School Board of Osceola County, Florida

INDEPENDENT AUDITOR'S REPORT

for the fiscal year ended JUNE 30, 2019

King & Walker, CPAs, PL

Certified Public Accountants

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OSCEOLA SCIENCE CHARTER SCHOOL
(A CHARTER SCHOOL UNDER DISCOVERY EDUCATIONAL SERVICES, INC.)

TABLE OF CONTENTS

	PAGE NO.
FINANCIAL SECTION	
Independent Auditor’s Report	1
Management’s Discussion and Analysis – (Unaudited)	3
Basic Financial Statements	
<i>Government-Wide Financial Statements:</i>	
Statement of Net Position	8
Statement of Activities	9
<i>Fund Financial Statements:</i>	
Balance Sheet – Governmental Funds	10
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	11
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	12
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities	13
Notes to Financial Statements	14
Other Required Supplementary Information	
Budgetary Comparison Schedule – General Fund– (Unaudited)	24
Note to Required Supplementary Information	25
COMPLIANCE AND INTERNAL CONTROL	
Independent Auditor’s Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Governmental Auditing Standards</i>	26
Management Letter as required by Rules of the Florida Auditor General, Chapter 10.850, Florida Statutes, <i>Charter School Audits</i>	28



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Independent Auditor's Report

To the Board of Directors of Osceola Science Charter School
(A charter school under Discovery Educational Services, Inc.)
a Charter School and Component Unit of the District
School Board of Osceola County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Osceola Science Charter School, a charter school under Discovery Educational Services, Inc. and component unit of the District School Board of Osceola County, Florida, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the School's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School's preparation and fair presentation of the financial statements 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 School's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School, as of June 30, 2019, and the respective changes in financial position thereof for the year ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As described in Note 1, the accompanying financial statements referred to above present only the financial position of Osceola Science Charter School at June 30, 2019, and the respective changes in financial position for the year then ended, and is not intended to be a complete presentation of Discovery Educational Services, Inc. These financial statements do not purport to and do not present fairly the financial position of Discovery Educational Services, Inc. as of June 30, 2019 and its changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Budgetary Comparison Schedule and the Note to Required Supplementary Information, as shown in the table of contents be presented to supplement the basic financial statements. Such information, 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 historic 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 methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 4, 2019 on our consideration of the School'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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.

Respectfully submitted,



September 4, 2019
Tampa, Florida

OSCEOLA SCIENCE CHARTER SCHOOL

(A CHARTER SCHOOL UNDER DISCOVERY EDUCATIONAL SERVICES, INC.)

A Charter School and Component Unit of the District School Board of Osceola County, Florida

MANAGEMENT'S DISCUSSION AND ANALYSIS - (Unaudited)

The Management's Discussion and Analysis (MD&A) section of the annual financial report of Osceola Science Charter School ("School") provides an overview of the School's activities for the fiscal year ended June 30, 2019.

Because the information contained in the MD&A is intended to highlight significant transactions, events, and conditions, it should be considered in conjunction with the School's financial statements and notes to financial statements found in the table of contents.

FINANCIAL HIGHLIGHTS

- For the fiscal year ended June 30, 2019, the School's revenue exceeded expenses as shown on the School's statement of activities by \$97,318.
- As shown on the statement of net position, the School reported an unrestricted net position balance of \$312,960.

OVERVIEW OF THE FINANCIAL STATEMENTS

The basic financial statements consist of three components:

- ✓ Government-wide financial statements
- ✓ Fund financial statements
- ✓ Notes to financial statements

Government-Wide Financial Statements

The government-wide financial statements provide both short-term and long-term information about the School's overall financial condition in a manner similar to those of a private-sector business. The statements include a statement of net position and a statement of activities that are designed to provide consolidated financial information about the governmental activities of the School presented on the accrual basis of accounting. The statement of net position provides information about the government's financial position, its assets and liabilities, using an economic resources measurement focus. The difference between the assets and liabilities, the net position, is a measure of the financial health of the School. The statement of activities presents information about the change in the School's net position and the results of operations, during the fiscal year. An increase or decrease in net position is an indication of whether the School's financial health is improving or deteriorating. To assess the overall financial position of the School, one needs to consider additional non-financial factors such as changes in the School student base funding level.

OSCEOLA SCIENCE CHARTER SCHOOL

(A CHARTER SCHOOL UNDER DISCOVERY EDUCATIONAL SERVICES, INC.)

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MANAGEMENT'S DISCUSSION AND ANALYSIS - (Unaudited)

Fund Financial Statements

Fund financial statements are one of the components of the basic 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. Fund financial statements provide more detailed information about the School's financial activities, focusing on its most significant funds rather than fund types. This is in contrast to the entity-wide perspective contained in the government-wide statements.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, the governmental funds utilize a spendable financial resources measurement focus rather than the economic resources measurement focus found in the government-wide financial statements. The financial resources measurement focus allows the governmental fund statements to provide information on near-term inflows and outflows of spendable resources as well as balances of spendable resources available at the end of the fiscal year.

The governmental fund statements provide a detailed short-term view that may be used to evaluate the School's near-term financing requirements. This short-term view is useful when compared to the long-term view presented as governmental activities in the government-wide financial statements. To facilitate this comparison, both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation of governmental fund to governmental activities.

The governmental funds balance sheet and statement of revenues, expenditures, and changes in fund balances provide detailed information about the School's most significant funds. The School operates two funds; a General Fund, to account for general operations and a Capital Projects Fund, to account for its capital outlay. The School has elected to show each fund as a major fund.

The School adopts an annual budget for its governmental funds. A budgetary comparison schedule, as required, has been provided for the General Fund to demonstrate compliance with the budget.

Notes to Financial Statements

The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements.

OSCEOLA SCIENCE CHARTER SCHOOL

(A CHARTER SCHOOL UNDER DISCOVERY EDUCATIONAL SERVICES, INC.)

A Charter School and Component Unit of the District School Board of Osceola County, Florida

MANAGEMENT'S DISCUSSION AND ANALYSIS - (Unaudited)

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following is a summary of the School's current year and prior year net position:

	Net Position, End of Year		
	Governmental Activities		
	6-30-18	6-30-19	Increase (Decrease)
ASSETS			
Current and Other Assets	\$ 277,422	\$ 466,087	\$ 188,665
Capital Assets, net	186,786	149,495	(37,291)
Total Assets	<u>464,208</u>	<u>615,582</u>	<u>151,374</u>
LIABILITIES			
Current Liabilities	<u>99,071</u>	<u>153,127</u>	<u>\$ 54,056</u>
Total Liabilities	<u>99,071</u>	<u>153,127</u>	<u>54,056</u>
NET POSITION			
Net Investment in Capital Assets	186,786	149,495	(37,291)
Unrestricted	<u>178,351</u>	<u>312,960</u>	<u>134,609</u>
Total Net Position	<u>\$ 365,137</u>	<u>\$ 462,455</u>	<u>\$ 97,318</u>

The Current Assets of the School consist of cash and cash equivalents, amounts due from other agencies, and prepaid items. Liabilities consist of accounts payable and salaries and benefits payable. Net Position is comprised of the School's investment in capital assets, net of related debt and depreciation, and the results of the current and prior years' operations.

OSCEOLA SCIENCE CHARTER SCHOOL

(A CHARTER SCHOOL UNDER DISCOVERY EDUCATIONAL SERVICES, INC.)

A Charter School and Component Unit of the District School Board of Osceola County, Florida

MANAGEMENT'S DISCUSSION AND ANALYSIS - (Unaudited)

The following is a summary of the School's change in net position for the current and prior year:

Operating Results for the Year

	Governmental Activities		
	6-30-18	6-30-19	Increase (Decrease)
Revenues:			
Federal Through Local	\$ 242,513	\$ -	\$ (242,513)
State Sources	1,943,531	3,443,311	1,499,780
Local and Other	65,177	90,919	25,742
Total Revenues	2,251,221	3,534,230	1,283,009
Expenses:			
Instruction	1,059,509	1,717,413	657,904
Pupil Personnel Services	954		(954)
Instructional Media	54,922	56,399	1,477
Instr. & Curriculum Development	73,005	75,836	2,831
Instructional Staff Training	340	3,024	2,684
General Support Services	8,752	41,798	33,046
Board of Education	8,113	9,381	1,268
General Administration	53,556	30,554	(23,002)
School Administration	261,959	442,592	180,633
Fiscal Services	47,152	63,420	16,268
Central Services	9,645	25,497	15,852
Operation of Plant	405,082	740,001	334,919
Maintenance of Plant	9,470	23,054	13,584
Administrative Technology Services	9,918	64,265	54,347
Community Service	65,457	98,871	33,414
Unallocated Depreciation	29,411	44,807	15,396
Total Expenses	2,097,245	3,436,912	1,339,667
Increase in Net Position	\$ 153,976	\$ 97,318	\$ (56,658)

The largest revenue source for the School is from the State of Florida (97%). Revenues from State sources for current operations are primarily received through the Florida Education Finance Program (FEFP) funding formula. The FEFP formula utilizes student enrollment data to determine the funds available for the School. The increase in state revenue from the prior fiscal year is a result of an increase in student enrollment.

The largest concentration of expenses is Instruction, which accounted for 50% of total expenditures, and consists primarily of teachers' salaries. The School's instructional expenses increased from the prior fiscal year due to the increase in student enrollment. Other expense categories experienced increases and decreases between fiscal years due to general economic conditions and the financial needs of the school.

OSCEOLA SCIENCE CHARTER SCHOOL

(A CHARTER SCHOOL UNDER DISCOVERY EDUCATIONAL SERVICES, INC.)

A Charter School and Component Unit of the District School Board of Osceola County, Florida

MANAGEMENT'S DISCUSSION AND ANALYSIS - (Unaudited)

FINANCIAL ANALYSIS OF THE SCHOOL'S FUNDS

Governmental Funds

As the School completed the year, its governmental funds reported a total fund balance of \$312,960.

BUDGETARY HIGHLIGHTS

The general and special revenue fund budgets for the fiscal year ended June 30, 2019 were developed based on the School's anticipated revenues and expenditures, the expected student population for the school year, and federal grants. Over the course of the year the school revised its general fund budget. Refer to the Budgetary Comparison Schedule for additional reference.

CAPITAL ASSETS

The School's investment in capital assets for its governmental activities as of June 30, 2019, amounts to \$149,495 (net of accumulated depreciation). This investment in capital assets includes furniture, fixtures, and equipment. Additional information regarding the School's capital assets can be found in the notes to the financial statements.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the School's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Principal, Osceola Science Charter School 2849 North John Young Pkwy, Kissimmee, FL 34741.

OSCEOLA SCIENCE CHARTER SCHOOL
(A CHARTER SCHOOL UNDER DISCOVERY EDUCATION SERVICES, INC.)
A CHARTER SCHOOL AND COMPONENT UNIT OF THE
DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY, FLORIDA

STATEMENT OF NET POSITION
June 30, 2019

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 419,166
Due From Other Agencies	31,921
Prepaid Items	15,000
Capital Assets:	
Furniture, Fixtures, and Equipment, Net	<u>149,495</u>
Total Capital Assets, Net	<u>149,495</u>
TOTAL ASSETS	<u>615,582</u>
LIABILITIES	
Accounts Payable	28,279
Salaries and Benefits Payable	<u>124,848</u>
TOTAL LIABILITIES	<u>153,127</u>
NET POSITION	
Net Investment in Capital Assets	149,495
Unrestricted	<u>312,960</u>
TOTAL NET POSITION	<u>\$ 462,455</u>

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

OSCEOLA SCIENCE CHARTER SCHOOL
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A CHARTER SCHOOL AND COMPONENT UNIT OF THE
DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY, FLORIDA

STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2019

		Program Revenues			Net (Expenses) Revenue and Changes Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental Activities:					
Instruction	\$ 1,717,413	\$ -	\$ -	\$ -	\$ (1,717,413)
Instructional Media	56,399				(56,399)
Instruction & Curriculum Development	75,836				(75,836)
Instructional Staff Training	3,024				(3,024)
General Support Services	41,798				(41,798)
Board of Education	9,381				(9,381)
General Administration	30,554				(30,554)
School Administration	442,592				(442,592)
Fiscal Services	63,420				(63,420)
Central Services	25,497				(25,497)
Operation of Plant	740,001			222,796	(517,205)
Maintenance of Plant	23,054				(23,054)
Administrative Technology Services	64,265				(64,265)
Community Service	98,871				(98,871)
Unallocated Depreciation	44,807				(44,807)
Total Governmental Activities	\$ 3,436,912	\$ -	\$ -	\$ 222,796	(3,214,116)
General Revenues:					
State Sources					3,220,515
Local and Other					90,919
Total General Revenues					3,311,434
Change in Net Position					97,318
Net Position - July 1, 2018					365,137
Net Position - June 30, 2019					\$ 462,455

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

OSCEOLA SCIENCE CHARTER SCHOOL
(A CHARTER SCHOOL UNDER DISCOVERY EDUCATION SERVICES, INC.)
A CHARTER SCHOOL AND COMPONENT UNIT OF THE
DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY, FLORIDA

BALANCE SHEET - GOVERNMENTAL FUNDS

June 30, 2019

	General Fund	Capital Projects Fund	Total Governmental Funds
ASSETS			
Cash and Cash Equivalents	\$ 419,166	\$ -	\$ 419,166
Due From Other Agencies	6,870	25,051	31,921
Prepaid Items	15,000		15,000
Due From Other Funds	25,051	-	25,051
TOTAL ASSETS	\$ 466,087	\$ 25,051	\$ 491,138
LIABILITIES			
Accounts Payable	\$ 28,279	\$ -	\$ 28,279
Salaries and Benefits Payable	124,848		124,848
Due to Other Funds		25,051	25,051
Total Liabilities	153,127	25,051	178,178
FUND BALANCES			
Nonspendable	15,000		15,000
Unassigned	297,960		297,960
Total Fund Balances	312,960	-	312,960
TOTAL LIABILITIES AND FUND BALANCES	\$ 466,087	\$ 25,051	\$ 491,138

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

OSCEOLA SCIENCE CHARTER SCHOOL
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A CHARTER SCHOOL AND COMPONENT UNIT OF THE
DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY, FLORIDA

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
June 30, 2019

Total Fund Balances - Governmental Funds	\$ 312,960
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 governmental funds.	<u>149,495</u>
Total Net Position - Governmental Activities	<u><u>\$ 462,455</u></u>

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

OSCEOLA SCIENCE CHARTER SCHOOL
(A CHARTER SCHOOL UNDER DISCOVERY EDUCATION SERVICES, INC.)
A CHARTER SCHOOL AND COMPONENT UNIT OF THE
DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY, FLORIDA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS

For the Fiscal Year Ended June 30, 2019

	General Fund	Capital Projects Fund	Total Governmental Funds
Revenues			
Intergovernmental:			
State Sources	\$ 3,220,515	\$ 222,796	\$ 3,443,311
Local and Other	90,919		90,919
Total Revenues	3,311,434	222,796	3,534,230
Expenditures			
Current - Education:			
Instruction	\$ 1,717,413	\$ -	\$ 1,717,413
Instructional Media	56,399		56,399
Instruction & Curriculum Development	75,836		75,836
Instructional Staff Training	3,024		3,024
General Support Services	41,798		41,798
Board of Education	9,381		9,381
General Administration	30,554		30,554
School Administration	442,592		442,592
Fiscal Services	63,420		63,420
Central Services	25,497		25,497
Operation of Plant	517,205	222,796	740,001
Maintenance of Plant	23,054		23,054
Administrative Technology Services	64,265		64,265
Community Service	98,871		98,871
Fixed Capital Outlay:			
Other Capital Outlay	7,516		7,516
Total Expenditures	3,176,825	222,796	3,399,621
Net Change in Fund Balances	134,609	-	134,609
Fund Balances, July 1, 2018	178,351	-	178,351
Fund Balances, June 30, 2019	\$ 312,960	\$ -	\$ 312,960

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

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(A CHARTER SCHOOL UNDER DISCOVERY EDUCATION SERVICES, INC.)
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DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY, FLORIDA

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2019

Net Change in Fund Balances - Governmental Funds	\$ 134,609
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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 depreciation expense (\$44,807) in excess of capital outlays (\$7,516) in the current period.

(37,291)

Change in Net Position - Governmental Activities	<u>\$ 97,318</u>
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The accompanying notes to the financial statements are an integral part of this statement.

OSCEOLA SCIENCE CHARTER SCHOOL
(A CHARTER SCHOOL UNDER DISCOVERY EDUCATION SERVICES, INC.)

A Charter School and Component Unit of the District School Board of Osceola County, Florida

NOTES TO FINANCIAL STATEMENTS
June 30, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

➤ **Reporting Entity**

The Osceola Science Charter School (“School”), a charter school under Discovery Educational Services, Inc., is a component of the District School Board of Osceola County, Florida (“District”). The School’s charter is held by Discovery Educational Services, Inc., a not-for-profit corporation organized pursuant to Chapter 617, Florida Statutes, and the Florida Not-For-Profit Corporation Act. The governing body of the School is the not-for-profit corporation Board of Directors, which is comprised of not less than three members.

The basic financial statements of the School present only the balances, activity and disclosures related to the School. They do not purport to, and do not, present fairly the financial position of Discovery Educational Services, Inc. as of June 30, 2019, and its changes in financial position or budgetary comparisons, where applicable, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The general operating authority of the School is contained in Section 1002.33, Florida Statutes. The School operates under a charter of the sponsoring school district, the District School Board of Osceola County, Florida, (“District”). The current charter is effective through June 30, 2024, and is subject to annual review and may be renewed by mutual agreement between the School and the District. At the end of the term of the charter, the District may choose not to renew the charter under grounds specified in the charter. In this case, the District is required to notify the school in writing at least 90 days prior to the charter’s expiration. During the term of the charter, the District may also terminate the charter if good cause is shown. In the event of termination of the charter, the District shall assume operation of the School. The School is considered a component unit of the District; therefore, for financial reporting purposes, the School is required to follow generally accepted accounting principles applicable to state and local governmental units.

Criteria for determining if other entities are potential component units which should be reported within the School'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 entities for which the School is financially accountable and other organizations for which the nature and significance of their relationship with the School are such that exclusion would cause the School's basic financial statements to be misleading or incomplete. Based on these criteria, no component units are included within the reporting entity of the School.

OSCEOLA SCIENCE CHARTER SCHOOL
(A CHARTER SCHOOL UNDER DISCOVERY EDUCATION SERVICES, INC.)

A Charter School and Component Unit of the District School Board of Osceola County, Florida

NOTES TO FINANCIAL STATEMENTS
June 30, 2019

➤ **Basis of Presentation**

Government-wide Financial Statements - Government-wide financial statements, including the statement of net position and the statement of activities, present information about the School as a whole.

Government-wide financial statements are prepared using the economic resources measurement focus. The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the School's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function.

Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues 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 School.

Fund Financial Statements - Fund financial statements report detailed information about the School in the governmental funds. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column. Because the focus of governmental fund financial statements differs from the focus of government-wide financial statements, a reconciliation is presented with each of the governmental fund financial statements.

The School's major governmental funds are as follows:

- 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.
- Capital Projects Fund - to account for all resources for the acquisition of capital and related items purchased by the School with capital outlay funds.

➤ **Basis of Accounting**

Basis of accounting refers to when revenues and expenditures, or expenses, are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide financial statements are prepared using the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of the related cash flows. Revenues from grants, entitlements, and donations are recognized in the fiscal

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(A CHARTER SCHOOL UNDER DISCOVERY EDUCATION SERVICES, INC.)

A Charter School and Component Unit of the District School Board of Osceola County, Florida

NOTES TO FINANCIAL STATEMENTS
June 30, 2019

year in which all eligibility requirements imposed by the provider have been satisfied.

Governmental fund financial statements are prepared using the modified accrual basis of accounting. Revenues, except for certain grant revenues, are recognized when they become measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The School considers revenues to be available if they are collected within 30 days of the end of the current fiscal year. When grant terms provide that the expenditure of resources is the prime factor for determining eligibility for Federal, State, and other grant resources, revenue is recognized at the time the expenditure is made. Under the modified accrual basis of accounting, expenditures are generally recognized when the related fund liability is incurred, except for principal and interest on long-term debt, claims and judgments, and compensated absences, which are recognized when due. Allocations of cost, such as depreciation, are not recognized in governmental funds.

➤ **Cash and Cash Equivalents**

Cash and cash equivalents are defined as demand deposits, money market accounts, and short term investments with original maturities of eight months or less from date of acquisition. The School considers all demand accounts and money market funds which are not subjected to withdrawal restrictions to be cash and cash equivalents. Cash deposits consist of demand deposits with financial institutions. Deposits on hand at financial institutions are insured by the Federal Deposit Insurance Company up to \$250,000.

➤ **Capital Assets**

Expenditures for capital assets acquired or constructed for general School purposes are reported in the governmental fund that financed the acquisition or construction. The capital assets so acquired are reported at cost in the government-wide statement of net position but are not reported in the governmental fund financial statements. Capital assets are defined by the School as those costing more than \$750. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at fair value at the date of donation.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Furniture, Fixtures and Equipment	3 - 7 years

OSCEOLA SCIENCE CHARTER SCHOOL
(A CHARTER SCHOOL UNDER DISCOVERY EDUCATION SERVICES, INC.)

A Charter School and Component Unit of the District School Board of Osceola County, Florida

NOTES TO FINANCIAL STATEMENTS
June 30, 2019

➤ **Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The School does not have any items that qualify for reporting in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until then. The School does not have any items that qualify for reporting in this category.

➤ **Net Position and Fund Balance Classification**

Government-wide Financial Statements

Net Position are classified and reported in three components:

- Net Investment in Capital Assets – consists of capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any borrowings that are attributed to the acquisition or improvement of those assets.
- Restricted Net Position – consists of net position with constraints placed on their use either by external groups such as creditors, contributors, or laws or regulations of other governments.
- Unrestricted Net Position – all other net position that does not meet the definition of “restricted” or “net investment in capital assets.”

Fund Financial Statements

GASB Codification Section 1800.142, *Fund Balance Reporting and Governmental Fund Type Definitions*, defines the different types of fund balances that a governmental entity must use for financial reporting purposes. GASB requires the fund balance amounts to be reported within one of the following fund balance categories:

- Nonspendable – fund balance associated with inventories, prepaid expenses, long-term loans and notes receivable, and property held for resale (unless the proceeds are restricted, committed or assigned). All nonspendable fund balances at year end relate to assets that are in nonspendable form.

OSCEOLA SCIENCE CHARTER SCHOOL
(A CHARTER SCHOOL UNDER DISCOVERY EDUCATION SERVICES, INC.)

A Charter School and Component Unit of the District School Board of Osceola County, Florida

NOTES TO FINANCIAL STATEMENTS

June 30, 2019

- Restricted – fund balance that can be spent only for the specific purposes stipulated by the constitution, external resource providers, or through enabling legislation.
- Committed – fund balance that can be used only for the specific purposes determined by a formal action of the School’s Board of Governance.
- Assigned – fund balance that is intended to be used by the School’s management for specific purposes but does not meet the criteria to be classified as restricted or committed.
- Unassigned – fund balance that is the residual amount for the School’s general fund and includes all spendable amounts not contained in the other classifications.

➤ **Order of Fund Balance Spending Policy**

The School’s policy is to apply expenditures against nonspendable fund balance, restricted fund balance, committed fund balance, assigned fund balance, and unassigned fund balance at the end of the fiscal year. First, nonspendable fund balances are determined. Then restricted fund balances for specific purposes are determined (not including nonspendable amounts). Any remaining fund balance amounts for the non-general funds are to be classified as restricted fund balance. It is possible for the non-general funds to be classified as restricted fund balance. It is possible for the non-general funds to have negative unassigned fund balance when nonspendable amounts plus the amount of restricted fund balances for specific purposes exceed the positive fund balance for non-general fund.

➤ **Revenue Sources**

Revenues for current operations are received primarily from the District pursuant to the funding provisions included in the School’s charter. In accordance with the funding provisions of the charter and Section 1002.33(17), Florida Statutes, the School reports the number of full-time equivalent students and related data to the District.

Under provisions of Section 1011.62, Florida Statutes, the District reports the number of full-time equivalent students and related data to the Florida Department of Education (FDOE) for funding through the Florida Education Finance Program (FEFP). Funding for the School is adjusted during the year to reflect the revised calculations by the FDOE under the FEFP and the actual weighted full-time equivalent students (FTE) reported by the School during designated full-time equivalent student survey periods. The Department may also adjust subsequent fiscal period allocations based upon an audit of the School'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.

OSCEOLA SCIENCE CHARTER SCHOOL
(A CHARTER SCHOOL UNDER DISCOVERY EDUCATION SERVICES, INC.)

A Charter School and Component Unit of the District School Board of Osceola County, Florida

NOTES TO FINANCIAL STATEMENTS
June 30, 2019

The basic amount of funding through the FEFP under Section 1011.62 is the product of the (1) unweighted FTE, multiplied by (2) the cost factor for each program, multiplied by (3) the base student allocation established by the legislature. Additional funds for exceptional students who do not have a matrix of services are provided through the guaranteed allocation designated in Section 1011.62(1)(e)2., Florida Statutes. For the fiscal year ended June 30, 2019, the School reported 457.46 unweighted FTE and 498.0025 Weighted FTE.

FEFP funding may also be adjusted as a result of subsequent FTE audits conducted by the Florida Auditor General pursuant to Section 1010.305, Florida Statutes, and Rule 6A-1.0453, Florida Administrative Code (FAC). Schools are required to maintain the following documentation for three years or until the completion of an FTE audit:

- Attendance and membership documentation (Rule 6A-1.044, FAC).
- Teacher certificates and other certification documentation (Rule 6A-1.0503, FAC).
- Documentation for instructors teaching out-of-field (Rule 6A-1.0503, FAC).
- Procedural safeguards for weighted programs (Rule 6A-6.03411, FAC).
- Evaluation and planning documents for weighted programs (Section 1010.305, Florida Statutes, and Rule 6A-6.03411, FAC).

The School receives federal or state awards for the enhancement of various educational programs. This assistance is generally received based on applications submitted to and approved by various granting agencies. For federal or state awards in 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.

The School also receives funding through donations and fundraising efforts, school lunch sales and local property tax collections.

The School follows the policy of applying restricted resources prior to applying unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted assets are available.

➤ **Income Taxes**

The School is exempt from Federal tax under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been included in the accompanying financial statements. Additionally, no uncertain tax positions have been made requiring disclosure in the related notes to financial statements. The School's income tax returns for the past three years are subject to examination by tax authorities and may change upon examination.

OSCEOLA SCIENCE CHARTER SCHOOL
(A CHARTER SCHOOL UNDER DISCOVERY EDUCATION SERVICES, INC.)

A Charter School and Component Unit of the District School Board of Osceola County, Florida

NOTES TO FINANCIAL STATEMENTS

June 30, 2019

➤ **Use of Estimates**

In preparing the financial statements in conformity with generally accepted accounting principles in the United States management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities as of the date of the statement of net position and affect revenues and expenditures for the period presented. Actual results could differ from those estimates.

➤ **Subsequent Events**

Management has evaluated all events subsequent to the balance sheet date and through the report date, which is the date these financial statements were available to be issued. Management determined there are no subsequent events which require disclosure.

2. CASH DEPOSITS

Custodial Credit Risk – Deposits. In the case of deposits, this is the risk that in the event of a bank failure, the School's deposits may not be returned to the School. The School does not have a custodial credit risk policy. Deposits on hand at financial institutions are insured by the Federal Deposit Insurance Company (FDIC) up to \$250,000. As of June 30, 2019, the School was exposed to custodial credit risk. One of the School's bank accounts exceeded the FDIC insurance limit by \$180,865.

3. DUE FROM OTHER AGENCIES

Amounts Due from Other Agencies included in the accompanying statement of Net Position and balance sheet – governmental funds consists of amounts due from the Osceola County District School Board for the FEFP funds and capital outlay funds. This receivable is considered to be fully collectible and as such, no allowance for uncollectible is accrued.

4. INTERFUND RECEIVABLES/PAYABLES

At June 30, 2019, the School's Capital Projects Fund owed the General Fund \$25,051 for capital outlay expenditures paid out of the General Fund. These amounts are netted together and not reported in the statement of Net Position.

OSCEOLA SCIENCE CHARTER SCHOOL
(A CHARTER SCHOOL UNDER DISCOVERY EDUCATION SERVICES, INC.)

A Charter School and Component Unit of the District School Board of Osceola County, Florida

NOTES TO FINANCIAL STATEMENTS
June 30, 2019

5. CHANGES IN CAPITAL ASSETS

Changes in capital assets are presented in the table below.

	Beginning Balance	Additions	Deletions	Ending Balance
<u>GOVERNMENTAL ACTIVITIES</u>				
Capital Assets Being Depreciated:				
Furniture, Fixtures and Equipment	\$ 220,271	\$ 7,516	\$ -	\$ 227,787
Total Capital Assets Being Depreciated	<u>220,271</u>	<u>7,516</u>	<u>-</u>	<u>227,787</u>
Less Accumulated Depreciation for:				
Furniture, Fixtures and Equipment	(33,485)	(44,807)		(78,292)
Total Accumulated Depreciation	<u>(33,485)</u>	<u>(44,807)</u>	<u>-</u>	<u>(78,292)</u>
Governmental Activities Capital Assets, Net	<u>\$ 186,786</u>	<u>\$ (37,291)</u>	<u>\$ -</u>	<u>\$ 149,495</u>

All depreciation expense was shown as unallocated on the Statement of Activities.

6. SCHEDULE OF STATE REVENUE SOURCES

The following is a schedule of the School's State revenue:

Source	Amount
Florida Education Finance Program	\$ 2,066,174
Class Size Reduction	586,582
Capital Outlay	222,796
Discretionary Local Effort	132,821
Discretionary Millage	106,322
Supplementary Academic Instruction	100,368
ESE Guarantee	74,016
Instructional Materials	37,096
Funds Compression	33,328
Safe Schools	22,677
Reading Allocation	20,065
Mental Health Assistance	10,805
Best and Brightest Teachers Program	10,256
Florida Teachers Classroom Supply	9,310
Digital Classrooms Allocation	9,130
Discretionary Lottery	1,565
Total State Revenue	<u>\$ 3,443,311</u>

As provided in the charter school contract, the District has charged the School an administrative fee of \$87,720.

OSCEOLA SCIENCE CHARTER SCHOOL
(A CHARTER SCHOOL UNDER DISCOVERY EDUCATION SERVICES, INC.)

A Charter School and Component Unit of the District School Board of Osceola County, Florida

NOTES TO FINANCIAL STATEMENTS
June 30, 2019

7. FUNDING AND CREDIT RISK CONCENTRATIONS

The School receives substantially all of its support and revenue from federal, state and local funding sources, passed through the District, in the form of performance and budget based contracts. Continuing operation of the School is greatly dependent upon the continued support of these governmental agencies.

8. LINE OF CREDIT

The School has established a line of credit with United Legacy Bank. The primary purpose of the line of credit is to fund initial costs for furniture, fixtures, equipment and curriculum. The line of credit available is in the amount of \$250,000 and there is no outstanding balance as of June 30, 2019. The current repayment requirement for the line of credit calls for monthly interest only payments at an annual interest rate of 4.5 percent.

9. FACILITY LEASE

During the current fiscal year, the School subleased its educational facility under a noncancelable operating lease with Avant Garde Academy, Inc. This lease contained varying renewal options and required the School to pay common area charges including insurance and utility costs. Rental expenditures for the fiscal year ending June 30, 2019 were \$540,205.

On October 12, 2018, the School entered into a new operating lease, for its new educational facility, with Building Hope John Young Parkway, LLC. As of June 30, 2019 the construction of the building was not completed and is still awaiting the certificate of occupancy. The School is currently operating at two temporary locations and the terms of the new operating lease are still pending.

10. RETIREMENT PLAN

The School participates in a defined contribution 403(b) plan for its leased employees. Contributions made by the School for the year ended June 30, 2019, were computed by matching up to 3% of eligible employee's wages contributed. Employees are eligible to participate after 3 months of service. Contributions are directed to individual employee's accounts, and the individual employees allocate contributions and account balances among various available investment choices, therefore, the School has no liability for the administration or payments of benefits of the plan, and accordingly, the present value of the related benefits is not reflected in these financial statements. The rate of contribution is set annually by the School's Board of Directors.

OSCEOLA SCIENCE CHARTER SCHOOL
(A CHARTER SCHOOL UNDER DISCOVERY EDUCATION SERVICES, INC.)

A Charter School and Component Unit of the District School Board of Osceola County, Florida

NOTES TO FINANCIAL STATEMENTS

June 30, 2019

11. COMMITMENTS AND CONTINGENT LIABILITIES

The School participates in state grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies, therefore, to the extent that the School has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivables at June 30, 2019, may be impaired.

In the opinion of the School, there are no significant liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying financial statements for such contingencies.

12. RISK MANAGEMENT PROGRAMS

The School is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the School carries commercial insurance. There have been no significant reductions in insurance coverage and settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

13. LEGAL MATTERS

In the normal course of conducting its operations, the School occasionally becomes party to various legal actions and proceedings. In the opinion of management, the ultimate resolution of such legal matters will not have a significant adverse effect on the accompanying financial statements.

OSCEOLA SCIENCE CHARTER SCHOOL
(A CHARTER SCHOOL UNDER DISCOVERY EDUCATION SERVICES, INC.)
A CHARTER SCHOOL AND COMPONENT UNIT OF THE
DISTRICT SCHOOL BOARD OF OSCEOLA COUNTY, FLORIDA

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND - (UNAUDITED)
For the Fiscal Year Ended June 30, 2019

	General Fund			Variance with Final Budget - Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental:				
State Sources	\$ 3,292,000	\$ 3,220,515	\$ 3,220,515	-
Local and Other	92,000	90,919	90,919	-
Total Revenues	<u>3,384,000</u>	<u>3,311,434</u>	<u>3,311,434</u>	-
Expenditures:				
Current - Education:				
Instruction	1,854,500	1,717,413	1,717,413	-
Instructional Media	60,000	56,399	56,399	-
Instruction & Curriculum Development	145,000	75,836	75,836	-
Instructional Staff Training	2,000	3,024	3,024	-
General Support Services	60,000	41,798	41,798	-
Board of Education	8,500	9,381	9,381	-
General Administration	80,000	30,554	30,554	-
School Administration	275,000	442,592	442,592	-
Facilities Acquisition	3,000	-	-	-
Fiscal Services	55,000	63,420	63,420	-
Central Services	2,000	25,497	25,497	-
Operation of Plant	602,500	517,205	517,205	-
Maintenance of Plant	15,000	23,054	23,054	-
Administrative Technology Services	70,000	64,265	64,265	-
Community Service	81,500	98,871	98,871	-
Fixed Capital Outlay:				
Other Capital Outlay		7,516	7,516	-
Total Expenditures	<u>3,314,000</u>	<u>3,176,825</u>	<u>3,176,825</u>	-
Net Change in Fund Balance	70,000	134,609	134,609	-
Fund Balance, July 1, 2018	178,351	178,351	178,351	-
Fund Balance, June 30, 2019	<u>\$ 248,351</u>	<u>\$ 312,960</u>	<u>\$ 312,960</u>	<u>\$ -</u>

See Independent Auditor's Report.

OSCEOLA SCIENCE CHARTER SCHOOL
(A CHARTER SCHOOL UNDER DISCOVERY EDUCATION SERVICES, INC.)

A Charter School and Component Unit of the District School Board of Osceola County, Florida

NOTE TO REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2019

1. BUDGETARY BASIS OF ACCOUNTING

Budgets are presented on the modified accrual basis of accounting. During the fiscal year, expenditures were controlled at the object level (e.g., salaries and benefits, purchased services, materials and supplies and capital outlay) within each activity (e.g., instruction, pupil personnel services and school administration). Budgets may be amended by resolution at any Board meeting prior to the date for the annual report.



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

To the Board of Directors of Osceola Science Charter School
(A charter school under Discovery Educational Services, Inc.)
a Charter School and Component Unit of the District
School Board of Osceola County, 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, each major fund, and the aggregate remaining fund information of Osceola Science Charter School, a charter school under Discovery Educational Services, Inc. and component unit of the District School Board of Osceola County, Florida, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the School's basic financial statements, and have issued our report thereon dated September 4, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School's internal control over financial reporting ("internal control") to determine the 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 School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School'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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the School's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

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

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

Respectfully submitted,

A handwritten signature in black ink that reads "King & Walker, CPAs". The signature is written in a cursive, professional style.

September 4, 2019
Tampa, Florida



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**Management Letter as Required by Rules of the Florida Auditor General,
Chapter 10.850, Florida Statutes, *Charter School Audits***

To the Board of Directors of Osceola Science Charter School
(A charter school under Discovery Educational Services, Inc.)
a Charter School and Component Unit of the District
School Board of Osceola County, Florida

Report on the Financial Statements

We have audited the financial statements of Osceola Science Charter School, a charter school under Discovery Educational Services, Inc. and component unit of the District School Board of Osceola County, Florida, as of and for the fiscal year ended June 30, 2019, and have issued our report thereon dated September 4, 2019.

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 and Chapter 10.850, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*. Disclosures in those reports and schedule, which are dated September 4, 2019, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.854(1)(e)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. There were no prior audit findings or recommendations.

Official Title

Section 10.854(1)(e)5., Rules of the Auditor General, requires that the name or official title of the entity and the school code assigned by the Florida Department of Education be disclosed in this management letter. The official title and the school code assigned by the Florida Department of Education of the entity is Osceola Science Charter School, 490181.

Financial Condition and Management

Sections 10.854(1)(e)2. and 10.855(11), Rules of the Auditor General, require us to apply appropriate procedures and communicate whether or not the School 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, we determined that the School did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.854(1)(e)6.a. and 10.855(12), Rules of the Auditor General, we applied financial condition assessment procedures for the School. It is management's responsibility to monitor the School'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 10.854(1)(e)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

Sections 10.854(1)(e)7. and 10.855(13), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether the School maintains on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes. In connection with our audit, we determined that the School maintained on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes.

Additional Matters

Section 10.854(1)(e)3., Rules of the Auditor General, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Section 10.854(1)(e)4., Rules of the Auditor General, requires that we address noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies the Board of Directors, applicable management, and District School Board of Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,



September 4, 2019
Tampa, Florida