



**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**



FISCAL YEAR ENDED
JUNE 30, 2019
TAMPA, FL

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

of

The School District of
Hillsborough County, Florida

For the

Fiscal Year Ended June 30, 2019



Hillsborough County
PUBLIC SCHOOLS
Preparing Students for Life

Issued by:

Jeff Eakins, Superintendent of Schools

Prepared by:

Division of Business
Gretchen Saunders, Chief Business Officer
Stephanie Heaton, Manager of Accounting Services

The School District of Hillsborough County
901 East Kennedy Boulevard
Tampa, Florida 33601



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
SCHOOL DISTRICT OF HILLSBOROUGH COUNTY
For the Fiscal Year Ended June 30, 2019**

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Hillsborough County

PUBLIC SCHOOLS

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Introductory Section



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

School Board
Melissa Snively, Chair
Steve P. Cona III, Vice Chair
Lynn L. Gray
Stacy A. Hahn, PhD
Karen Perez
Tamara P. Shamburger
Cindy Stuart



Superintendent of Schools
Jeff Eakins

Deputy Superintendent, Instructional
Van Ayres

Deputy Superintendent, Operations
Chris Farkas

Chief of Schools, Administration
Harrison Peters

Chief Business Officer
Gretchen Saunders

December 10, 2019

Dear Chair Snively and School Board Members:

The Comprehensive Annual Financial Report (CAFR) of the School District of Hillsborough County, Florida, (the District) for the fiscal year ended June 30, 2019, is hereby submitted. These financial statements are presented in conformity with U.S. generally accepted accounting principles (U.S. GAAP) and are audited 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 by a firm of licensed certified public accountants.

Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the District's management. 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 District's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with U.S. GAAP. 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. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The District's financial statements have been audited by KPMG LLP, a firm of licensed certified public accountants. The objective of the independent audit is to provide reasonable assurance that the financial statements of the District for the fiscal year ended June 30, 2019, are free from material misstatements. 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 an unmodified opinion that the District's financial statements for the fiscal year ended June 30, 2019, are fairly presented in all material respects, in conformity with U.S. GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

U.S. 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), which should be read in conjunction with the financial statements. The District's MD&A can be found immediately following the report of the independent auditors.

Profile of the Government

The District and its governing board (School 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 District school officials in accordance with Chapter 1001, Florida Statutes. The School Board consists of seven elected officials. The appointed Superintendent serves as chief executive officer of the school system and is responsible for the administration and management of district schools. The District and Superintendent are required by Section 1010.01, Florida Statutes to maintain financial records and accounts as prescribed by law and rules of the State Board of Education.

The CAFR contains the audited financial statements for all operations over which the School Board is financially accountable. Various potential component units were evaluated to determine whether they should be considered as part of the District's reporting entity. Accordingly, the financial statements include the Hillsborough School Board Leasing Corporation (the Corporation) reported as a blended component unit. The Corporation was formed by the School Board solely for the purpose of acting as lessor, with the School Board acting as lessee, to finance the acquisition and/or construction of certain facilities, vehicles and equipment to be used in District operations. The members of the School Board serve as the Board of Directors of the Corporation. In addition, included in the reporting entity are the Charter Schools that are separately operated, under Section 1002.33, Florida Statutes. The Charter Schools are included as discretely presented component units in the accompanying financial statements. Additional information on these component units can be found in the notes to the financial statements.

The District provides a full range of educational programs in Hillsborough County. These include early childhood, kindergarten through 12th grade, basic and enriched programs, and exceptional student education. The District also provides vocational, workforce and adult programs.

The District's geographic boundaries correspond with those of Hillsborough County. The District is the 3rd largest school district in Florida and the 8th largest in the United States with over 212,000 K-12 students.

The annual budget serves as the foundation for the District's financial planning and control. The District establishes and maintains policies, procedures, and budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the General Fund, Special Revenue Funds, Debt Service Funds and Capital Projects Funds are included in the annual appropriations budget. Although project length financial plans are adopted for the Capital Project Funds, the funding is contingent upon the annual budget adoption. Budgetary control is maintained for individual accounts or group of accounts within each school or department through the use of an encumbrance accounting system. This process tests for availability of funds, which precludes a requisition for services, equipment, supplies or materials from becoming a purchase order if the account would be overspent.

Factors Affecting Financial Condition

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 the District operates.

Economy. The District relies heavily upon state funding for the core of the educational programs within the District, and while the economic conditions of the nation and state interact with state funding adequacy and availability, the economic outlook for the District is consistent with the national situation. The State of Florida is dependent upon sales tax collections and tourism. In addition, the community within the District is wholly supportive of the educational program, as evidenced by the contribution of money, time and effort. Any funding fluctuations will mean that new programs, innovative initiatives and educational enhancements may not be available within the desired time frames, but the positive improvements will continue to occur.

In addition, the Board, Superintendent, and staff are acutely aware of the perils of interrupted revenue receipts. Prudent business practices, accompanied by statutes mandating balanced budgets, result in a continual review of the financial condition of the District.

Long-Term Financial Planning. The District strives to maintain adequate fund balances and top debt ratings by careful management of its financial resources. The District continues to implement budget saving initiatives to maintain fund balances and has made position formulas, and unit changes to implement district wide cuts to the workforce.

Major Initiatives

Capital/Facilities Plan – To protect, improve, and maintain over 240 schools and centers in our district takes a well thought out plan annually. School districts in Florida have been hit hard by the reduction in local capital outlay taxing authority and fluctuation in property values over the past ten years. In response to the U.S. recession in 2008 and 2009, the Florida Legislature reduced the capital millage authority of local school boards by 25%. As a result, the deferred capital project listing continued to grow as there were not enough local capital dollars to meet the maintenance needs of our aging buildings.

Fortunately for our school district, voters approved a half-penny sales tax Education Referendum in November, 2018. This brought in over \$50 million in Fiscal Year 2019 that was earmarked for capital outlay needs itemized in the referendum. A Citizen Oversight Committee was formed to oversee spending on school improvement projects funded by the referendum. They review both spending and the progress and completion of projects to ensure essential district needs are being addressed. Those needs include air conditioning, aging roofs, classroom technology and safety and security improvements.

General Operations - The District has worked to provide enough capacity to reduce class sizes and meet anticipated student enrollment. After many years of student growth, the District's student numbers have leveled out. Additionally, with the opening of more Charter Schools every year, the enrollment in District operated schools has begun to decline. As a result, we continue to update, adopt and review existing position formulas for both instructional and instructional support units. The cost realignment, department reorganizations, and hiring freezes have helped us become more financially structured and flexible.

Awards and Acknowledgements.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its CAFR for the fiscal year ended June 30, 2018. This was the eighteenth consecutive year that the District received this prestigious award. To be awarded a Certificate of Achievement, an entity must publish an easily readable and efficiently organized CAFR. This report must satisfy both U.S. GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this CAFR could not have been accomplished without the efficient and dedicated services of the staff of the Accounting Services Team. We would like to express our appreciation to all members of the Business Services Team, and other divisions who assisted and contributed to its preparation.

Sincerely,

Jeff Eakins
Superintendent

Gretchen Saunders
Chief Business Officer
Business Services Team

Stephanie Heaton
Manager of Accounting Services Team

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA

Principal Officials - Elected

Board Members – Terms of Office
As of December 10, 2019

Melissa Snively, Chair Member from District 4 Present term began Present term expires Began as a Board member	November, 2018 November, 2022 November, 2014
Steve Cona III, Vice Chair Member from District 1 Present term began Present term expires Began as a Board member	November, 2018 November, 2020 November, 2018
Lynn L. Gray Member from District 7 (at large) Present term began Present term expires Began as a Board member	November, 2016 November, 2020 November, 2016
Dr. Stacy Hahn, PhD Member from District 2 Present term began Present term expires Began as a Board member	November, 2018 November, 2022 November, 2018
Karen Perez Member from District 6 (at large) Present term began Present term expires Began as a Board member	November, 2018 November, 2022 November, 2018
Tamara P. Shamburger Member from District 5 Present term began Present term expires Began as a Board member	November, 2016 November, 2020 November, 2016
Cindy Stuart Member from District 3 Present term began Present term expires Began as a Board member	November, 2016 November, 2020 November, 2012

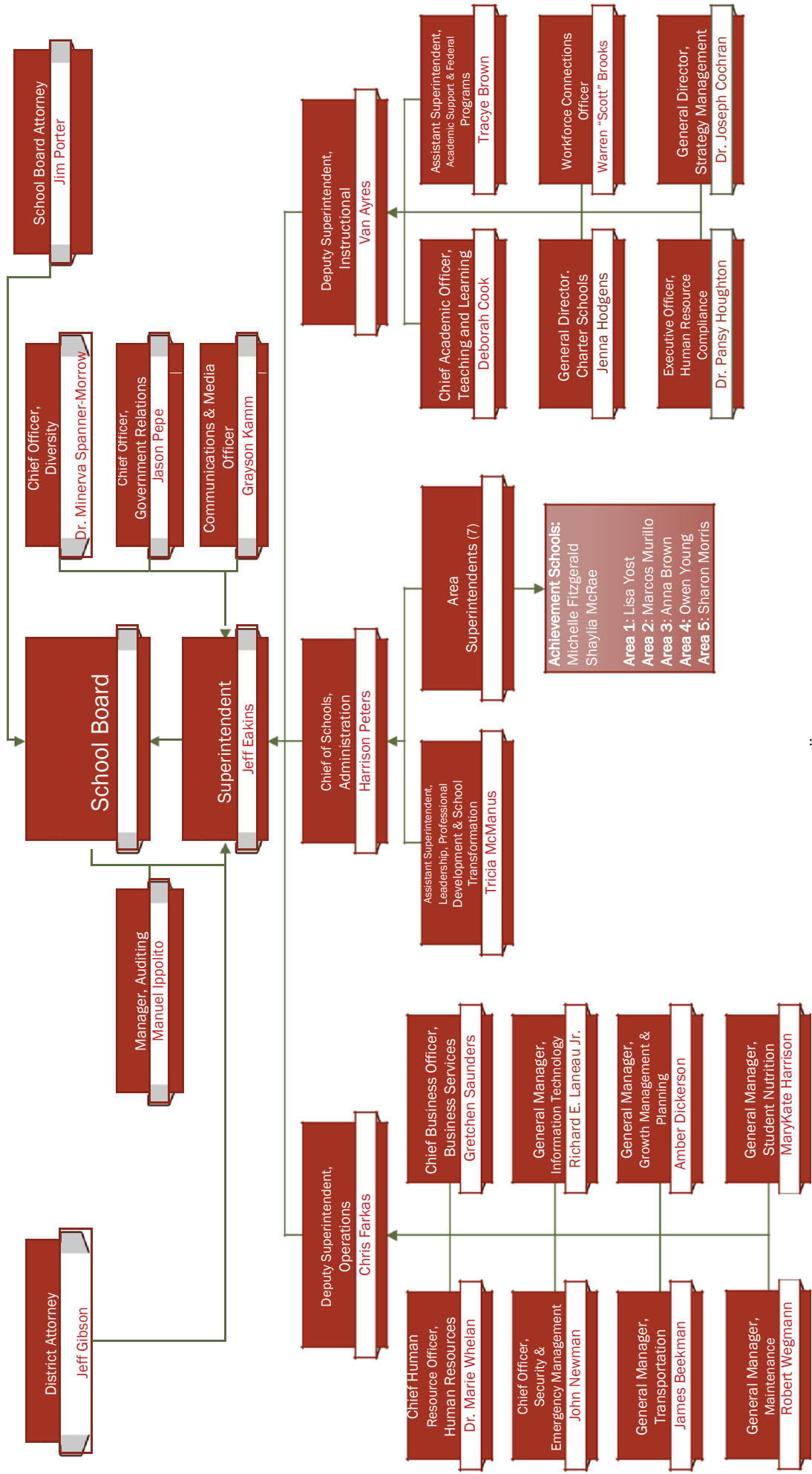
THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA

Other Principal Officials - Appointed
As of December 10, 2019

<u>Name</u>	<u>Title</u>
Jeff Eakins	Superintendent of Schools
Chris Farkas	Deputy Superintendent, Operations
Van Ayres	Deputy Superintendent, Instructional
Harrison Peters	Chief of Schools, Administration
Tracye Brown	Assistant Superintendent Academic Support and Federal Programs
Gretchen Saunders	Chief Business Officer, Business Services
Grayson Kamm	Communications & Media Officer
Dr. Minerva Spanner-Morrow	Chief Diversity Officer
Tricia McManus	Assistant Superintendent Leadership, Professional Development and School Transformation
Jason Pepe	Chief Governmental Relations Officer
Dr. Marie Whelan	Chief Human Resource Officer
Chris Farkas	Chief Operations Officer
Deborah Cook	Chief Academic Officer, Teaching and Learning
John Newman	Chief Officer, Security & Emergency Management

Hillsborough County Public Schools - Superintendent's Organizational Chart

Effective July 1, 2019





Government Finance Officers Association

Certificate of
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Reporting

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**School District of Hillsborough County
Florida**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2018

Christopher P. Morill

Executive Director/CEO

Financial Section



Hillsborough County

PUBLIC SCHOOLS

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KPMG LLP
Suite 1700
100 North Tampa Street
Tampa, FL 33602-5145

Independent Auditors' Report

Honorable Chairperson and Members of the School Board
School District of Hillsborough County, Florida:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the School District of Hillsborough County, Florida (the District), as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the District'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 U.S. generally accepted accounting principles; 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.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the aggregate discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the discretely presented component units, is based solely on the reports of the other auditors. 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. 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 auditors' 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 entity'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 entity'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 opinions.



Opinions

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, 2019, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund and the contracted services fund for the year then ended in accordance with U.S. generally accepted accounting principles.

Other Matters

Required Supplementary Information

U.S. generally accepted accounting principles require that the management's discussion and analysis on pages 5-11, the schedules of employer contributions on pages 83, 85, and 87, the schedules of employer proportionate share of net pension liability on pages 84 and 86, the schedule of net pension liability on page 88, the schedule of changes in net pension liability and related ratios on page 89, the schedule of investment returns on page 90, the schedule of changes in total liability and related ratios on page 91, and the notes to required supplementary information on pages 92 and 93 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 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 and Other 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 introductory section, other supplementary information as listed in the table of contents, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary 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. Such 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. In our opinion, the other supplementary is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.



Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 22, 2019 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 District's internal control over financial reporting and compliance.

KPMG LLP

November 22, 2019
Certified Public Accountants



Hillsborough County

PUBLIC SCHOOLS

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THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended June 30, 2019
(Unaudited)

The School District of Hillsborough County's (the "District") management's discussion and analysis is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the District's financial activity, (c) identify changes in the District's financial position (its ability to address the next and subsequent years' challenges), (d) identify any material deviations from the financial plan (the approved budget), and (e) identify individual fund issues or concerns.

Since the Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the District's financial statements (beginning on page 15). All dollar amounts unless otherwise indicated, are expressed in thousands of dollars.

Overview of the Financial Statements

This MD&A is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements have 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 themselves.

Government-wide Financial Statements

The government-wide financial statements are designed to provide the reader with a broad overview of the District's finances in a manner similar to the corporate private sector. Governmental and business-type activities are consolidated into columns which add to a total for the Primary Government.

The Statement of Net Position details information on all of the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the assets plus deferred outflows of resources minus liabilities and deferred inflows of resources being reported as net position. This statement combines the governmental fund's current financial resources (short-term spendable resources) with capital assets and long term obligations. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the District has changed.

The Statement of Activities presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported when the underlying obligation/event giving rise to the change occurs, regardless of the timing of the related cash flows. This statement is intended to summarize and simplify the user's analysis of the cost of various governmental services and/or subsidy to various business-type activities and/or component units.

The government-wide financial statements include not only the District but its component units as well. The Hillsborough School Board Leasing Corporation, although legally separate, functions for all practical purposes, as a department of the District, and therefore has been included as an integral part of the primary government. Several separate public charter schools are included as discretely presented component units.

Key financial highlights included assets and deferred outflows of resources exceeding liabilities and deferred inflows of resources by \$624,540 (net position). Of this amount \$(1,111,540) represents a deficit unrestricted net position. This deficit balance was attributed to the effects of the long term liabilities, such as other post employment benefits, pension benefits and compensated absences. See notes 11 and 19 to the financial statements for additional information.

The government-wide financial statements can be found on pages 15 - 17 of this report.

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended June 30, 2019
(Unaudited)

Fund Financial Statements

Traditional users of governmental financial statements will find the Fund Financial Statements presentation more familiar. 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 uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Funds are established for various purposes and the Fund Financial Statements allow for the demonstration of sources and uses and/or budgetary compliance associated therewith (beginning on page 18). All funds of the District can be divided into three major categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, the governmental funds focus on the sources and uses of liquid resources and balances of spendable resources available at the end of the fiscal year.

This is the manner in which the financial plan (the budget) is typically developed. The flow and availability of liquid resources is a clear and appropriate focus of any analysis of a government. Because the focus is narrower than that of government-wide financial statements, it is useful to compare it to the information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term financial decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Reconciliation between the government-wide and the governmental fund financial information is necessary because of the different measurement focus (current financial resources versus economic resources); such reconciliation is reflected on the page following each statement (see pages 21 and 27). The flow of current financial resources reflects bond proceeds and interfund transfers as other financing sources as well as capital expenditures and bond principal payments as expenditures. The reconciliation eliminates these transactions and incorporates the capital assets and long-term obligations (bonds and others) into the governmental activities column in the government-wide statements.

The District maintains ten individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Contracted Services Fund, Other Debt Service Fund, Local Capital Improvement Fund and Other Capital Projects Fund that are considered to be major funds. Data from the other five governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The District adopts an annual appropriated budget for all of its governmental funds.

Proprietary Funds

The District maintains an internal service fund as its only proprietary fund. 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 group health, workers compensation, and liability self-insurance activities.

The basic proprietary fund statements can be found on pages 32 – 34.

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended June 30, 2019
(Unaudited)

Fiduciary Funds

The District is the trustee, or fiduciary, for its employee pension plans. It is also responsible for other assets that, because of a trust agreement, can be used only for the trust beneficiaries. The District is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All of the District's fiduciary activities are reported in a separate statement of fiduciary net position and a statement of changes in fiduciary net position. The District excludes these activities from the government-wide financial statements because the District cannot use these assets to finance any of its ongoing operations.

The basic fiduciary fund statements can be found on pages 35 -36.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on page 37 – 82 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets plus deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$624,540 at the end of the current fiscal year.

By far the largest portion of the District's net position reflects its net investment in capital assets (e.g. land, buildings, machinery, and equipment), less any related debt and deferred outflows of resources used to acquire those assets that is still outstanding. The District uses capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its 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 capital assets themselves cannot be used to liquidate these liabilities.

	Governmental Activities <u>2019</u>	Governmental Activities <u>2018</u>
Current and other assets	\$ 581,709	\$ 518,941
Capital assets	2,228,117	2,218,426
Total assets	2,809,826	2,737,367
Deferred outflows of resources	474,483	505,098
Long-term liabilities outstanding	2,296,489	2,382,885
Other liabilities	115,419	90,568
Total liabilities	2,411,908	2,473,453
Deferred inflows of resources	247,861	182,618
Net position:		
Net investment in capital assets	1,413,056	1,317,830
Restricted	323,024	284,935
Unrestricted	(1,111,540)	(1,016,371)
Total Net Position	\$ 624,540	\$ 586,394

An additional portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The District's net position increased by \$38,146 from last year, due to current year operations and an overall decrease in long term liabilities.

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended June 30, 2019
(Unaudited)

Governmental Activities

Governmental activities increased the District's net position by \$38,146. Key elements of this increase are as follows:

	Governmental Activities <u>2019</u>	Governmental Activities <u>2018</u>
Revenues:		
Program revenues:		
Charges for services	\$ 49,246	\$ 45,365
Operating grants and contributions	99,735	98,127
Capital grants and contributions	11,854	11,915
General revenues:		
Property taxes, levied for operational purposes	491,199	463,070
Property taxes, levied for capital projects	149,921	136,301
Local sales taxes	33,287	32,257
Sales tax referendum	50,113	-
Grants and contributions not restricted to specific programs	1,351,726	1,333,860
Investment earnings	12,038	6,167
Miscellaneous	93,200	82,184
Total revenues	2,342,319	2,209,246
Expenses:		
Instructional services	1,316,307	1,283,222
Instructional support services	250,513	238,662
Pupil transportation services	70,821	68,252
Operation and maintenance of plant	160,904	148,222
Non-capitalizable facilities acquisition and construction	142,492	126,098
School administration	111,524	107,534
General administration	44,433	52,182
Food services	120,865	113,706
Community services and other	56,440	63,699
Interest on long term debt	29,415	28,851
Unallocated depreciation	459	265
Total expenses	2,304,173	2,230,693
Change in net position	38,146	(21,447)
Net position beginning of year	586,394	607,841
Net position end of year	\$ 624,540	\$ 586,394

The increase in unrestricted grants and contributions revenue of \$17,866 is a result of an increase in grants awarded to the District. Property taxes increased \$41,749 during the year as a result of an increase in assessed values. The addition of a voter approved sales tax referendum added \$50,113 of revenue earmarked for school renovations and major improvements.

Expenses increased primarily due to salary increases, daily operations, and maintenance of facilities and equipment.

Financial Analysis of the District's Funds

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended June 30, 2019
(Unaudited)

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. In particular, unassigned fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$463,462 an increase of \$47,338 as compared to the prior year.

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 \$100,331, while the total fund balance was \$150,518. The fund balance of the District's General Fund increased by \$4,315 during the current fiscal year. 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 fund expenditures. Unassigned fund balance represents approximately six percent of total general fund expenditures, while total fund balance represents approximately nine percent of that same amount. The fund balance increase of \$4,315 in the current year was due in part to a district-wide initiative to reduce expenditures and maintain consistent staffing formulas to align workforce with student needs.

The Contracted Services Fund revenue and expenditures remain equal to the prior year.

The Other Debt Service Fund increased this year over last year because there were no transfers back to the capital funds. Their fund balance usually stay the same because debt service payments are equal over the years.

The Local Capital Improvement Fund's ending fund balance of \$14,989 increased by \$3,942 over the prior year. Taxes for capital outlay were \$13,620 more this year while operational expenditures for various projects also increased \$9,358 over the last year. However, transfers out totaled \$110,249 to cover expenditures related to capital improvement, but not recorded in those funds

Other Capital Projects Fund includes the Certificates of Participation funds. Overall there was an increase of \$16,590 from the prior year fund balance of \$136,127 to a current year fund balance of \$152,717. This change was primarily due to an increase in revenue from a voter approved sales tax referendum and impact fees.

General Fund Budgetary Highlights

During the fiscal year, the District revised its budget and brought amendments to the District's governing board (School Board) on a monthly basis. These amendments were needed to adjust to actual revenues and direct resources where needed. The School Board approves the final amendment to the budget after year-end.

Budgeted appropriations increased \$62,448 from the original budget to the final amended budget. The increases were due to increases in the number of approved charter schools and their corresponding enrollment.

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended June 30, 2019
(Unaudited)

Actual expenditures were \$45,820 below the final amended expenditure budget. Unexpended appropriations of \$45,820 were composed of the following: (1) \$38,599 in restricted programs, (2) \$6,923 in other earmarked assigned funds and (3) \$298 in other unexpended budget items. The \$298 is less than half of a percent of the final budget. In the normal course of business, some of the budget is left unspent, primarily due to temporarily unfilled positions.

Capital Assets and Debt Administration

Capital Assets

The District's investment in capital assets for its governmental activities as of June 30, 2019, amounts to \$2,228,117 (net of accumulated depreciation). This investment in capital assets is comprised of the following:

	Governmental Activities <u>2019</u>	Governmental Activities <u>2018</u>
Land	\$ 159,328	\$ 161,410
Land improvements	95,770	96,118
Construction in progress	89,942	39,069
Improvements other than buildings	71,198	72,151
Buildings and systems	1,737,292	1,778,650
Furniture, fixtures and equipment	23,272	22,930
Leasehold improvements	6,404	6,536
Motor vehicles	43,516	40,957
Computer software	1,395	605
Total capital assets	<u>\$ 2,228,117</u>	<u>\$ 2,218,426</u>

This year's additions of \$112,603 which includes transfers from construction in progress, is comprised of several renovation projects. The total of capital assets increased due to renovation and repair funded by the voter approved sales tax referendum.

See note 5 to the financial statements for more information on the District's capital assets.

Long Term Debt

At the end of the current fiscal year the District had total borrowed and bonded debt outstanding of \$841,065 which includes unamortized bond premiums of \$57,940.

	<u>2019</u>	<u>2018</u>
Certificates of participation	674,631	715,386
Bonds payable	<u>166,434</u>	<u>185,210</u>
Total long term debt	<u>\$ 841,065</u>	<u>\$ 900,596</u>

The District's total borrowed and bonded debt decreased by \$59,531 (net of repayment of principal on outstanding debt) during the current fiscal year. The decrease is approximately equal to the payment of principal.

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended June 30, 2019
(Unaudited)

The District's bond ratings are as follows:

	<u>Sales Tax Revenue Bonds</u>
	<u>Underlying</u>
Moody's	A2
Standard & Poors	A
Fitch IBCA	A-

	<u>Certificates of Participation</u>
	<u>Underlying</u>
Moody's	Aa3
Standard & Poors	AA-
Fitch IBCA	AA

See notes 8-11 to the financial statements for more information on the District's long-term debt.

Requests for Information

This financial report is designed to provide a general overview of the School District of Hillsborough County's finances for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Accounting Services, 901 E. Kennedy Blvd. Tampa, Florida, 33601 or call 813-272-4292.



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

BASIC FINANCIAL STATEMENTS



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

STATEMENT OF NET POSITION

JUNE 30, 2019

(dollar amounts expressed in thousands)

	Primary Government	
	Governmental Activities	Component Units
ASSETS		
Cash	\$ 277,424	48,071
Investments	213,190	4,331
Accounts receivable, net	4,748	3,277
Due from other governmental agencies	81,068	442
Inventories	5,279	-
Other assets	-	153
Prepaid items	-	1,662
Capital assets (net of accumulated depreciation):		
Land	159,328	15,128
Land improvements	95,770	527
Construction in progress	89,942	377
Improvements other than buildings	71,198	724
Buildings and systems	1,737,292	132,378
Furniture, fixtures and equipment	23,272	6,820
Leasehold Improvements	6,404	-
Motor vehicles	43,516	131
Computer software	1,395	34
Total assets	<u>2,809,826</u>	<u>214,055</u>
DEFERRED OUTFLOWS		
Deferred charge on refunding	26,005	155
Other post employment benefit related	14,439	-
Pension related	434,039	-
	<u>474,483</u>	<u>155</u>
LIABILITIES		
Accounts payable	67,544	5,652
Construction retainage payable	4,986	-
Salaries and wages payable	708	5,239
Accrued payroll taxes and withholdings	3,017	248
Accrued interest	15,090	661
Due to other governmental agencies	6,578	920
Deposits payable	63	-
Advanced revenue	17,433	726
Other liabilities	-	11
Noncurrent liabilities:		
Due within one year	92,686	5,373
Due in more than one year	2,203,803	150,944
Total liabilities	<u>2,411,908</u>	<u>169,774</u>
DEFERRED INFLOWS		
Other post employment benefit related	37,234	-
Pension related	210,627	-
	<u>247,861</u>	<u>-</u>
NET POSITION		
Net investment in capital assets	1,413,056	5,306
Restricted for:		
Categorical carryover programs	25,494	-
Debt service	76,234	5,337
Capital outlay	177,648	225
Non categorical carryover programs	38,983	-
Other purposes	4,665	-
Unrestricted	(1,111,540)	33,568
Total net position	<u>\$ 624,540</u>	<u>44,436</u>

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(dollar amounts expressed in thousands)**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Services</u>
Primary government:		
Governmental activities:		
Instructional services	\$ 1,316,307	\$ 25,412
Instructional support services	250,513	-
Pupil transportation services	70,821	2,103
Operation and maintenance of plant	160,904	-
Non-capitalizable facilities acquisition and construction	142,492	-
School administration	111,524	-
General administration	44,433	-
Food services	120,865	21,731
Community services and other	56,440	-
Interest on long-term debt	29,415	-
Unallocated depreciation expense	459	-
Total governmental activities and primary government	<u>\$ 2,304,173</u>	<u>\$ 49,246</u>
Component units:		
Charter Schools	\$ 209,139	\$ 9,885
Total component units	<u>\$ 209,139</u>	<u>\$ 9,885</u>

General Revenues:
 Property taxes, levied for operational purposes
 Property taxes, levied for capital projects
 Local sales taxes
 Sales tax referendum
 Grants and contributions not restricted
 to specific programs
 Investment earnings
 Miscellaneous
 Total general revenues
 Change in net position
 Net position - beginning
 Net position - ending

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

Program Revenues		Net (Expense) Revenue and Changes in Net Position	
		Primary Governmental Activities	Component Units
Operating Grants and Contributions	Capital Grants and Contributions		
\$ -	\$ -	\$ (1,290,895)	\$ -
-	-	(250,513)	-
-	-	(68,718)	-
-	-	(160,904)	-
-	9,397	(133,095)	-
-	-	(111,524)	-
-	-	(44,433)	-
99,735	-	601	-
-	-	(56,440)	-
-	2,457	(26,958)	-
-	-	(459)	-
<u>\$ 99,735</u>	<u>\$ 11,854</u>	<u>\$ (2,143,338)</u>	<u>\$ -</u>
\$ 10,994	\$ 10,545	\$ -	\$ (177,715)
<u>\$ 10,994</u>	<u>\$ 10,545</u>	<u>\$ -</u>	<u>\$ (177,715)</u>
		491,199	-
		149,921	-
		33,287	-
		50,113	-
		1,351,726	173,725
		12,038	-
		93,200	7,925
		<u>2,181,484</u>	<u>181,650</u>
		38,146	3,935
		586,394	40,501
		<u>\$ 624,540</u>	<u>\$ 44,436</u>

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

BALANCE SHEET

GOVERNMENTAL FUNDS

JUNE 30, 2019

(dollar amounts expressed in thousands)

	General	Contracted Services	Other Debt Service
ASSETS			
Cash	\$ 76,435	\$ 115	\$ -
Investments	27,753	-	89,882
Accounts receivable	4,123	38	-
Due from other governmental agencies	3,417	22,024	-
Due from other funds	65,104	726	-
Inventories	4,664	-	-
Total assets	<u>181,496</u>	<u>22,903</u>	<u>89,882</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	17,916	1,879	-
Salaries and wages payable	708	-	-
Payroll deductions and withholdings	3,017	-	-
Due to other funds	2,309	20,613	-
Due to other governmental agencies	6,577	1	-
Deposits payable	38	-	-
Advanced revenue	413	410	-
Total liabilities	<u>30,978</u>	<u>22,903</u>	<u>-</u>
Fund balances:			
Nonspendable	4,665	-	-
Restricted for:			
Federal programs	-	-	-
State programs	31,209	-	-
Local programs	7,390	-	-
Debt service	-	-	89,882
Capital projects	-	-	-
Assigned for District operations	6,923	-	-
Unassigned	100,331	-	-
Total fund balances	<u>150,518</u>	<u>-</u>	<u>89,882</u>
Total liabilities and fund balances	<u>\$ 181,496</u>	<u>\$ 22,903</u>	<u>\$ 89,882</u>

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

Local Capital Improvement	Other Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ 33,607	\$ 127,953	\$ 28,632	\$ 266,742
11,586	8,600	24,013	161,834
1	8	316	4,486
61	49,541	5,551	80,594
3,961	273	1,822	71,886
-	-	615	5,279
<u>49,216</u>	<u>186,375</u>	<u>60,949</u>	<u>590,821</u>
1,793	29,307	1,478	52,373
-	-	-	708
-	-	-	3,017
32,429	4,331	2,362	62,044
-	-	-	6,578
5	20	-	63
-	-	1,753	2,576
<u>34,227</u>	<u>33,658</u>	<u>5,593</u>	<u>127,359</u>
-	-	615	5,280
-	-	38,368	38,368
-	-	-	31,209
-	-	-	7,390
-	-	1,443	91,325
14,989	152,717	14,930	182,636
-	-	-	6,923
-	-	-	100,331
<u>14,989</u>	<u>152,717</u>	<u>55,356</u>	<u>463,462</u>
<u>\$ 49,216</u>	<u>\$ 186,375</u>	<u>\$ 60,949</u>	<u>\$ 590,821</u>



Hillsborough County

PUBLIC SCHOOLS

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THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2019
(dollar amounts expressed in thousands)**

Total Fund Balances - Governmental Funds		\$	463,462
Amounts reported for governmental activities in the statement of net position are different because:			
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.			2,228,117
Deferred outflows are applicable to future periods and therefore are not reported in the funds			474,483
Deferred outflows related to refunding	26,005		
Deferred outflows related to post employment benef	14,439		
Deferred outflows related to pension	434,039		
Deferred inflows are applicable to future periods and therefore are not reported in the funds			(247,861)
Deferred inflows related to post employment benefi	37,234		
Deferred inflows related to pension	210,627		
Internal service funds are used by management to charge the costs of certain activities such as insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.			781
Long term liabilities, including unamortized bond premiums, are not due and payable in the current period and therefore, are not reported in the funds.			
Post employment benefits	170,575		
Pension	1,078,998		
Compensated absences payable	183,728		
Certificates of participation	674,631		
Bonds payable	166,434		(2,274,366)
Accrued interest on long-term liabilities is not due and payable in the current period and therefore, is not reported in the funds.			(15,090)
Accrued construction retainage payable is not due and payable in the current period and therefore, is not reported in the funds.			(4,986)
Total Net Position - Governmental Activities		\$	<u>624,540</u>

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(dollar amounts expressed in thousands)**

	<u>General</u>	<u>Contracted Services</u>	<u>Other Debt Service</u>
REVENUES			
Local sources:			
Ad valorem taxes	\$ 491,199	\$ -	\$ -
Local sales tax	-	-	20,776
Food services	-	-	-
Interest income	5,120	-	1,201
Other	67,768	2,653	-
Total local sources	<u>564,087</u>	<u>2,653</u>	<u>21,977</u>
State sources:			
Florida education finance program	826,474	-	-
Categorical education programs	253,934	-	-
Workforce development	26,123	-	-
Food services supplement	-	-	-
Other	24,723	435	-
Total state sources	<u>1,131,254</u>	<u>435</u>	<u>-</u>
Federal sources:			
Food services	-	-	-
Federal grants direct	3,463	8,839	-
Federal grants through state	8,194	139,238	-
Federal grants through local	-	44,781	-
Total federal sources	<u>11,657</u>	<u>192,858</u>	<u>-</u>
Total revenues	<u>1,706,998</u>	<u>195,946</u>	<u>21,977</u>
EXPENDITURES			
Current:			
Instructional services:			
Basic programs	939,834	63,752	-
Exceptional child programs	194,094	13,629	-
Adult and vocational technical programs	56,486	3,563	-
Total instructional services	<u>1,190,414</u>	<u>80,944</u>	<u>-</u>
Instructional support services:			
Pupil personnel services	76,131	15,406	-
Instructional media services	22,114	2,603	-
Instruction and curriculum development services	23,940	31,412	-
Instructional staff training services	17,557	15,029	-
Instructional related technology	35,239	477	-
Total instructional support services	<u>174,981</u>	<u>64,927</u>	<u>-</u>
Pupil transportation services	<u>68,474</u>	<u>639</u>	<u>-</u>
Operation and maintenance of plant:			
Operation of plant	127,480	317	-
Maintenance of plant	29,519	-	-
Total operation and maintenance of plant	<u>156,999</u>	<u>317</u>	<u>-</u>
School administration	<u>104,858</u>	<u>1,262</u>	<u>-</u>
General administration:			
Central services	21,240	944	-
Board of education	2,439	-	-
General administration	6,220	4,538	-
Fiscal services	6,245	464	-
Administrative technology services	154	-	-
Total general administration	<u>36,298</u>	<u>5,946</u>	<u>-</u>

Local Capital Improvement	Other Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ 149,921	\$ -	\$ -	\$ 641,120
-	62,624	-	83,400
-	-	21,732	21,732
1,609	2,691	740	11,361
541	54,254	548	125,764
<u>152,071</u>	<u>119,569</u>	<u>23,020</u>	<u>883,377</u>
-	-	-	826,474
-	-	-	253,934
-	-	-	26,123
-	-	1,364	1,364
-	15,045	12,178	52,381
<u>-</u>	<u>15,045</u>	<u>13,542</u>	<u>1,160,276</u>
-	-	98,523	98,523
-	-	-	12,302
-	-	-	147,432
-	-	-	44,781
<u>-</u>	<u>-</u>	<u>98,523</u>	<u>303,038</u>
<u>152,071</u>	<u>134,614</u>	<u>135,085</u>	<u>2,346,691</u>
-	-	-	1,003,586
-	-	-	207,723
-	-	-	60,049
<u>-</u>	<u>-</u>	<u>-</u>	<u>1,271,358</u>
-	-	-	91,537
-	-	-	24,717
-	-	-	55,352
-	-	-	32,586
-	-	-	35,716
<u>-</u>	<u>-</u>	<u>-</u>	<u>239,908</u>
-	-	-	69,113
-	-	-	127,797
-	-	-	29,519
<u>-</u>	<u>-</u>	<u>-</u>	<u>157,316</u>
-	-	-	106,120
-	-	-	22,184
-	-	-	2,439
-	-	-	10,758
-	-	-	6,709
-	-	-	154
<u>-</u>	<u>-</u>	<u>-</u>	<u>42,244</u>

(continued)

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(dollar amounts expressed in thousands)**

	General	Contracted Services	Other Debt Service
Facilities acquisition and construction	2,866	-	-
Charter school local capital improvement	-	-	-
Food services	1,276	-	-
Community services and other	19,916	36,231	-
Debt Service:			
Principal retirement	-	-	50,825
Interest	-	-	31,832
Dues, fees and other	-	-	536
Capital outlay:			
Facilities acquisition and construction	1,132	7	-
Other capital outlay	3,821	2,565	-
Total expenditures	1,761,035	192,838	83,193
Excess (deficiency) of revenues over (under) expenditures	(54,037)	3,108	(61,216)
OTHER FINANCING SOURCES (USES):			
Premium on sale of refunding certificates of participation	-	-	9,472
Refunding certificates of participation	-	-	64,995
Payments to refunded escrow agent - certificates of participation	-	-	(74,043)
Premium on sale of refunding bonds	-	-	-
Refunding bonds issued	-	-	-
Payments to refunded escrow agent - bonds	-	-	-
Transfers in	61,157	20	65,939
Transfers out	(2,805)	(3,128)	(20)
Total other financing sources and uses	58,352	(3,108)	66,343
Net change in fund balances	4,315	-	5,127
Fund balances - beginning	146,203	-	84,755
Fund balances - ending	\$ 150,518	\$ -	\$ 89,882

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

Local Capital Improvement	Other Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
27,607	22,784	1,799	55,056
-	61	-	61
-	-	116,543	117,819
-	-	-	56,147
-	-	2,245	53,070
-	-	720	32,552
-	-	13	549
12,251	83,336	2,316	99,042
-	-	881	7,267
39,858	106,181	124,517	2,307,622
112,213	28,433	10,568	39,069
-	-	-	9,472
-	-	-	64,995
-	-	-	(74,043)
-	-	62	62
-	-	392	392
-	-	(450)	(450)
1,978	-	6,792	135,886
(110,249)	(11,843)	-	(128,045)
(108,271)	(11,843)	6,796	8,269
3,942	16,590	17,364	47,338
11,047	136,127	37,992	416,124
\$ 14,989	\$ 152,717	\$ 55,356	\$ 463,462



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(dollar amounts expressed in thousands)**

Net Change in Fund Balances - Total Governmental Funds	\$	47,338
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays 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 by which capital outlays (\$106,309) was more than depreciation expense (\$94,885) during the current period.		11,424
The statement of activities reflects only the gain/loss on the sale of assets, whereas the governmental funds include all proceeds from these sales. Thus, the change in net position differs by the cost of assets sold.		(5,518)
Revenues reported in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		167
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount by which payments of bond principal (\$53,070) and payments to refunding agent (\$74,493) was more than proceeds of (\$65,387) in the current year.		62,176
Principal retirement	53,070	
Current refunding	74,493	
Proceeds	(65,387)	
Governmental funds report certain bond transaction as resources or uses. However, in the statement of activities these transactions are reported over the life of the debt as (\$9,472 bond premium).		(9,472)
Expenses in the statement of activities that do not require the use of current financial resources are not reported in the governmental funds:		(63,194)
Postemployment health care benefits	(10,303)	
Interest expense	333	
Compensated absences	(14,075)	
Pension	(42,442)	
Amortization of bond discount and premiurr	3,293	
Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net revenue/(net expense) of internal service funds is reported with governmental activities.		(4,775)
Change in Net Position of Governmental Activities	\$	38,146

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(dollar amounts expressed in thousands)**

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget - Positive (Negative)
REVENUES				
Local sources:				
Ad valorem taxes	\$ 490,339	\$ 491,199	\$ 491,199	\$ -
Interest income	2,891	160	5,120	4,960
Other	75,689	72,727	67,768	(4,959)
Total local sources	568,919	564,086	564,087	1
State sources:				
Florida education finance program	840,064	826,474	826,474	-
Categorical programs	254,270	253,934	253,934	-
Workforce development	26,122	26,123	26,123	-
Other	20,582	27,459	24,723	(2,736)
Total state sources	1,141,038	1,133,990	1,131,254	(2,736)
Federal sources:				
Federal grants direct	3,469	3,463	3,463	-
Federal grants through state	9,000	8,242	8,194	(48)
Total federal sources	12,469	11,705	11,657	(48)
Total revenues	1,722,426	1,709,781	1,706,998	(2,783)
EXPENDITURES				
Current:				
Instructional services:				
Basic programs	934,914	961,781	939,834	21,947
Exceptional child programs	193,079	194,195	194,094	101
Adult and vocational technical programs	56,188	63,338	56,486	6,852
Total instructional services	1,184,181	1,219,314	1,190,414	28,900
Instructional support services:				
Pupil personnel services	81,103	79,528	76,131	3,397
Instructional media services	21,954	22,421	22,114	307
Instruction and curriculum development services	23,067	25,405	23,940	1,465
Instructional staff training services	16,316	21,905	17,557	4,348
Instructional related technology	33,117	35,278	35,239	39
Total instructional support services	175,557	184,537	174,981	9,556
Pupil transportation services	56,421	68,554	68,474	80
Operation and maintenance of plant:				
Operation of plant	135,158	127,865	127,480	385
Maintenance of plant	25,975	29,979	29,519	460
Total operation and maintenance of plant	161,133	157,844	156,999	845
School administration	103,675	105,087	104,858	229
General administration:				
Central services	19,314	23,602	21,240	2,362
Board of education	2,875	2,439	2,439	-
General administration	6,162	6,301	6,220	81
Fiscal services	6,499	6,340	6,245	95
Administrative technology services	188	154	154	-
Total general administration	35,038	38,836	36,298	2,538

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(dollar amounts expressed in thousands)**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Facilities acquisition and construction	1,686	3,364	2,866	498
Food services	853	1,277	1,276	1
Community services and other	20,910	23,089	19,916	3,173
Capital outlay:				
Facilities acquisition and construction	1,132	1,132	1,132	-
Other capital outlay	3,821	3,821	3,821	-
Total expenditures	1,744,407	1,806,855	1,761,035	45,820
Excess (deficiency) of revenues over (under) expenditures	(21,981)	(97,074)	(54,037)	43,037
OTHER FINANCING SOURCES (USES)				
Transfers in	25,000	6,116	61,157	55,041
Transfers out	(2,000)	(2,805)	(2,805)	-
Total other financing sources and uses	23,000	3,311	58,352	55,041
Net change in fund balances	1,019	(93,763)	4,315	98,078
Fund balances - beginning	140,699	100,053	146,203	46,150
Fund balances - ending	\$ 141,718	\$ 6,290	\$ 150,518	\$ 144,228

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - MAJOR SPECIAL REVENUE FUND - CONTRACTED SERVICES
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(dollar amounts expressed in thousands)**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Other	\$ 3,647	\$ 3,049	\$ 2,653	\$ (396)
Total local sources	3,647	3,049	2,653	(396)
State sources:				
Other	1,197	437	435	(2)
Total state sources	1,197	437	435	(2)
Federal sources:				
Federal grants direct	21,211	12,599	8,839	(3,760)
Federal grants through state	148,162	166,202	139,238	(26,964)
Federal grants through local	56,512	63,933	44,781	(19,152)
Total federal sources	225,885	242,734	192,858	(49,876)
Total revenues	230,729	246,220	195,946	(50,274)
EXPENDITURES				
Current:				
Instructional services:				
Basic programs	73,090	80,043	63,752	16,291
Exceptional child programs	15,602	15,416	13,629	1,787
Adult and vocational technical programs	4,117	3,874	3,563	311
Total instructional services	92,809	99,333	80,944	18,389
Instructional support services:				
Pupil personnel services	16,974	17,310	15,406	1,904
Instructional media services	3,101	3,494	2,603	891
Instruction and curriculum development services	30,414	35,658	31,412	4,246
Instructional staff training services	15,280	20,827	15,029	5,798
Instructional related technology	2,914	664	477	187
Total instructional support services	68,683	77,953	64,927	13,026
Pupil transportation services	1,063	1,059	639	420
Operation and maintenance of plant:				
Operation of plant	219	391	317	74
Total operation and maintenance of plant	219	391	317	74
School administration	1,280	1,406	1,262	144
General administration:				
Central services	10,418	1,076	944	132
General administration	6,478	6,601	4,538	2,063
Fiscal services	669	510	464	46
Total general administration	17,565	8,187	5,946	2,241

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - MAJOR SPECIAL REVENUE FUND - CONTRACTED SERVICES
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(dollar amounts expressed in thousands)**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Facilities acquisition and construction	112	39	-	39
Community services and other	46,427	52,170	36,231	15,939
Capital outlay:				
Facilities acquisition and construction	7	7	7	-
Other capital outlay	2,566	2,565	2,565	-
Total expenditures	230,731	243,110	192,838	50,272
Excess (deficiency) of revenues over (under) expenditures	(2)	3,110	3,108	(2)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	20	20	-
Transfers out	-	-	(3,128)	(3,128)
Total other financing sources and uses	-	20	(3,108)	(3,128)
Net change in fund balances	-	-	-	-
Fund balances - beginning	-	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

STATEMENT OF NET POSITION

PROPRIETARY FUNDS

JUNE 30, 2019

(dollar amounts expressed in thousands)

	Internal Service Funds
ASSETS	
Current assets:	
Cash	\$ 10,682
Investments	51,356
Accounts receivable	262
Due from other governmental agencies	474
Due from other funds	551
Total assets	<u>63,325</u>
LIABILITIES	
Current liabilities:	
Accounts payable	15,171
Due to other funds	10,393
Advanced revenue	14,857
Estimated liability for claims	8,050
Total current liabilities	<u>48,471</u>
Noncurrent liabilities:	
Estimated liability for claims	14,073
Total noncurrent liabilities	<u>14,073</u>
Total liabilities	<u>62,544</u>
NET POSITION	
Unrestricted	781
Total net position	<u>\$ 781</u>

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(dollar amounts expressed in thousands)**

	Internal Service Funds
OPERATING REVENUES:	
Premium revenue from other funds	\$ 193,362
Other revenue	584
Total operating revenues	<u>193,946</u>
OPERATING EXPENSES:	
Salaries	532
Benefits	209
Purchased services	121
Claims, premiums and other	190,694
Total operating expenses	<u>191,556</u>
Operating income	<u>2,390</u>
NON OPERATING REVENUE:	
Interest	677
Total non-operating revenue	<u>677</u>
Income before transfers	3,067
TRANSFERS IN	2,552
TRANSFERS OUT	<u>(10,393)</u>
Change in net position	(4,774)
Total net position - beginning	<u>5,555</u>
Total net position - ending	<u>\$ 781</u>

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(dollar amounts expressed in thousands)**

	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES:	
Receipts from interfund services provided	\$ 193,207
Payment to suppliers	(192,707)
Payment to employees	(741)
Other receipts	528
Net cash provided by operating activities	<u>287</u>
CASH FLOWS FROM NON CAPITAL AND RELATED FINANCING ACTIVITIES:	
Transfers from other funds	2,552
Transfers to other funds	(10,944)
Due to other funds	10,344
Net cash provided by noncapital and related financing activities	<u>1,952</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Proceeds from sales and maturities of investments	5,999
Purchase of investments	(1,508)
Interest on investments	677
Net cash provided by investing activities	<u>5,168</u>
Net increase in cash	7,407
Cash - Beginning of year	<u>3,275</u>
Cash - End of year	<u><u>\$ 10,682</u></u>
Reconciliation of operating income to net cash provided by (used in) operating activities:	
Operating income (loss)	\$ 2,390
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:	
Change in assets and liabilities:	
Increase in accounts receivable	(72)
Decrease in due from other governmental agencies	57
Decrease in accounts payable	(585)
Decrease in estimated liability for long-term claims	(1,364)
Decrease in advanced revenue	(139)
Total adjustments	<u>(2,103)</u>
Net cash provided by operating activities	<u><u>\$ 287</u></u>

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

STATEMENT OF FIDUCIARY NET POSITION

FIDUCIARY FUNDS

JUNE 30, 2019

(dollar amounts expressed in thousands)

	Pension Trust Fund	Agency Funds
ASSETS		
Cash	\$ -	\$ 17,790
Investments, at fair value:		
Money market	180	-
State Board of Administration	-	42,799
U.S. Government securities	9,750	-
Total investments	9,930	42,799
Accounts receivable, net	52	-
Inventory	-	173
Total assets	9,982	60,762
LIABILITIES		
Accounts payable	-	1,043
Due to student organizations	-	17,863
Payroll deductions	-	41,856
Total liabilities	-	60,762
NET POSITION		
Assets held in trust for pension benefits	9,982	-
Total net position restricted for pensions	\$ 9,982	\$ -

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

FIDUCIARY FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2019

(dollar amounts expressed in thousands)

	Pension Trust Fund
ADDITIONS	
Contributions received from employer	\$ 1,195
Investment income:	
Interest income	187
Net change in fair value of investments	153
Total investment income	340
Less investment expense	26
Net investment income	314
Total additions	1,509
DEDUCTIONS	
Benefit payments	1,838
Administrative expenses	11
Total deductions	1,849
Net decrease in net position	(340)
Total net position - beginning	10,322
Total net position - ending	\$ 9,982

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019
(dollar amounts expressed in thousands)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The School District of Hillsborough County, Florida (District) has direct responsibility for the operation, control, and supervision of the District schools and is considered a primary government for financial reporting purposes. The District is a part of the Florida system of public education. The governing body of the school district is the Hillsborough County District School Board (Board) that is composed of seven (7) elected members. The appointed Superintendent of Schools is the executive officer of the Board. Geographic boundaries of the District correspond with those of Hillsborough County.

The accompanying financial statements present the activities of the District and its component units. Criteria for determining if other entities are potential component units, which should be reported within the District's financial statements, are identified and described in Governmental Accounting Standards Board (GASB) Statement No. 14, The Financial Reporting Entity, as amended by GASB Statement No. 39, Determining Whether Certain Organizations Are Component Units, GASB Statement No. 61, The Financial Reporting Entity – Omnibus, and GASB Statement No. 80, Blending Requirements for Certain Component Units – an amendment of GASB Statement No. 14. The application of these criteria provide for identification of any entities for which the Board is financially accountable and other organizations for which the nature and significance of their relationship with the School Board are such that exclusion would cause the District's financial statements to be misleading or incomplete.

Based on the application of these criteria, the following component units are included within the District's reporting entity:

Blended Component Unit

The Hillsborough School Board Leasing Corporation (Corporation) was formed to facilitate financing for the acquisition of facilities and equipment as further discussed in note 7. The governing board of the Corporation is the same as the Board. Financial records for the Corporation are maintained by the District and District staff is responsible for the day-to-day operation of the Corporation. Due to the substantive economic relationship between the District and the Corporation, the financial activities of the Corporation are included in the accompanying financial statements of the District in the Other Capital Projects Fund. Separate financial statements of the Corporation are not published.

Discretely Presented Component Units

The component units column in the government wide financial statements includes the financial data of the District's discretely presented component units for the fiscal year ended June 30, 2019. These component units consist of the District's Charter Schools. Charter Schools are reported in a separate column to emphasize that they are legally separate from the District. While the District's officials are not financially accountable for the Charter Schools, it would be misleading to exclude them from the District's financial statements. None of the individual component units are considered to be major.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019
(dollar amounts expressed in thousands)

A. Reporting Entity (continued)

The Charter Schools are separate not-for-profit corporations organized under Section 1002.33, Florida Statutes to operate as public (as opposed to private) schools and are held responsible for prudent use of the public funds they receive. Each Charter School is a separate component unit that operates under a charter approved by their sponsor, the Board. There are forty-seven (47) Charter Schools operating in the District that meet the criteria for presentation as a discretely presented component unit.

The individual Charter Schools are listed below. Further, complete audited financial statements of the individual discretely presented component units can be obtained from their administrative offices. These schools include:

Advantage Academy of Hillsborough 304 West Prosser Drive Plant City, FL 33563	Avant Garde Academy Westchase 13901 Sheldon Road Tampa, FL 33625
Bell Creek Academy 13221 Boyette Road Riverview, FL 33569	Bell Creek Academy High School 13221 Boyette Road Riverview, FL 33569
BridgePrep Academy of Riverview 6309 South US Highway 301 Riverview, FL 33578	BridgePrep Academy of Tampa 2418 W. Swann Avenue Tampa, FL 33609
Brooks DeBartolo Collegiate High School 10948 N. Central Avenue Tampa, FL 33612	Channelside Charter School of Math & Science 1029 E. Twiggs Street Tampa, FL 33602
Channelside Academy Middle School 1029 E. Twiggs Street Tampa, FL 33602	Community Charter School of Excellence 1251 E. Fowler Avenue, Suite A Tampa, FL 33612
Creekside Charter Academy 14036 US Highway 301 Riverview, FL 33578	East Tampa Academy 4309 N. 34 th Street Tampa, FL 33610
Excelsior Prep Charter School 2156 University Square Mall, Unit 260 Tampa, FL 33612	Florida Autism Center of Excellence 6310 E. Sligh Ave. Tampa, FL 33617
Florida Connections Academy (Virtual) 5805 Breckenridge Pkwy, Suites E & F Tampa, FL 33610	Focus Academy 304 Druid Hills Road Temple Terrace, FL 33617
Henderson Hammock Charter School 10322 Henderson Road Tampa, FL 33625	Hillsborough Academy of Math & Science 9659 W. Waters Avenue Tampa, FL 33635

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019
(dollar amounts expressed in thousands)

A. Reporting Entity (continued)

Horizon Charter School of Tampa
7235 W. Hillsborough Avenue
Tampa, FL 33634

Independence Academy
12902 E. US Highway 92
Dover, FL 33527

Kid's Community College Charter
High School
10550 Johanna Avenue
Riverview, FL 33578

Kid's Community College Riverview South
10030 Mathog Road
Riverview, FL 33578

Kid's Community College Charter
School Southeast
11519 McMullen Road
Riverview, FL 33569

Kid's Community College Southeast
Middle Charter School
11513 McMullen Road
Riverview, FL 33569

Learning Gate Community School
16215 Hanna Road
Lutz, FL 33549

Legacy Preparatory Academy
302 E. Linebaugh Avenue
Tampa, FL 33612

Literacy/Leadership/Technology
Academy
6771 Madison Avenue
Tampa, FL 33619

Lutz Preparatory School
17951 North US Highway 41
Lutz, FL 33549

New Springs Schools
2410 E. Busch Boulevard
Tampa, FL 33612

Pepin Academies
3916 E. Hillsborough Avenue
Tampa, FL 33624

Pivot Charter School
3020 Falkenburg Road
Riverview, FL 33578

Plato Academy Tampa Charter School
4903 Ehrlich Road
Tampa, FL 33624

Seminole Heights Charter High School
4006 N. Florida Avenue
Tampa, FL 33603

SouthShore Charter Academy
11667 Big Bend Road
Riverview, FL 33579

Sports Leadership and Management
Academy (Tampa)
7116 Gunn Highway
Tampa, FL 33625

Sunlake Academy of Math and Science
18681 N. Dale Mabry Highway
Lutz, FL 33548

Terrace Community Middle School
11734 Jefferson Road
Thonotosassa, FL 33592

The Collaboratory Preparatory Academy
6406 E. Chelsea Street
Tampa, FL 33610

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019
(dollar amounts expressed in thousands)

A. Reporting Entity (continued)

Trinity School for Children
2402 W. Osborne Avenue
Tampa, FL 33603

Valrico Lake Advantage Academy
13306 Boyette Road
Riverview, FL 33569

Village of Excellence Academy
8718 North 46th Street
Temple Terrace, FL 33617

Village of Excellence Middle School
4600 E. Busch Blvd.
Tampa, FL 33617

Walton Academy for the Performing Arts
4817 N. Florida Avenue
Tampa, FL 33603

Waterset Charter School
6540 Knowledge Lane
Apollo Beach, FL 33572

West University Charter High School
11602 N. 15th Street
Tampa, FL 33612

Winthrop Charter School
6204 Scholars Hill Lane
Riverview, FL 33578

Woodmont Charter School
10402 N. 56th St.
Temple Terrace, FL 33617

B. Basis of Presentation

The basic financial statements include the government-wide financial statements and fund financial statements.

Government-wide Financial Statements – Government-wide financial statements include a Statement of Net Position and a Statement of Activities that display information about the primary government, the District, and its component units. These financial statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double counting of internal service fund activities. The effect of interfund activities has been eliminated in the Statement of Activities.

The Statement of Activities reports expenses and revenues in a format that focuses on the cost of each of the District's functions. The expense of individual functions is compared to the revenues generated by the function (for instance, through user charges or intergovernmental grants). Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function.

Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs and (b) 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, including all taxes, are presented as general revenues.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019
(dollar amounts expressed in thousands)

B. Basis of Presentation (continued)

District's internal service funds are charges to other funds and to employees for workers compensation and insurance. Operating expenses for the internal service funds include the cost of services and administrative costs. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Fund Financial Statements - The fund financial statements provide information about the District's funds, including its fiduciary funds and blended component unit. Separate statements for each fund category - governmental and fiduciary - are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as non-major funds. Because the focus of the governmental fund financial statements differs from the focus of the government-wide financial statements, a reconciliation is presented with each of the governmental fund financial statements.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as investment earnings, result from non-exchange transactions or ancillary activities.

The District reports the following major governmental 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.

Contracted Services - to account for funds from the State or Federal Government which are restricted for Federal programs.

Other Debt Service - Accounts for and reports on the payments of principal and interest for outstanding bonds and Certificates of Participation.

Local Capital Improvement - Accounts for and reports on the revenues generated from the local capital outlay property taxes.

Other Capital Projects Fund - Accounts for and reports on other miscellaneous funds from various sources including Certificates of Participation.

Additionally, the District reports the following fund types:

Internal Service Funds - to account for the District's workers' compensation, general and automobile liability self-insurance programs and the employee health insurance program.

Pension Trust Fund - to account for resources used to finance the early retirement program.

Agency Funds - to account for resources held by the District as custodian for others primarily for the benefit of various schools and their activity funds.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019
(dollar amounts expressed in thousands)

C. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources (current assets less current liabilities) or economic resources (all assets plus deferred outflows of resources less liabilities and deferred inflows of resources). The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

Government-Wide Statements – The government-wide statements are presented using the economic resources measurement focus. The government-wide financial statements are reported using 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 flows have taken place. Non-exchange transactions, in which the District gives (or receives) value without directly receiving (or giving) equal 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.

Governmental Fund Financial Statements – Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The District considers all revenues, other than grant funds, reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Grant funds are considered available if collection is expected in the upcoming fiscal year. Property taxes, sales taxes, and interest are considered to be susceptible to accrual. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured.

General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Under the terms of grant agreements, the District funds certain programs by a combination of specific cost reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted assets available to finance the program. It is the District's policy to first apply cost reimbursement grant resources to such programs, followed by categorical block grants, and then by general revenues.

D. Cash

Cash consists of petty cash funds and deposits held by banks qualified as public depositories under Florida law. All deposits are fully insured by Federal depository insurance and a multiple financial institution collateral pool required by Chapter 280, Florida Statutes. The statement of cash flows for the Proprietary Funds considers cash as those accounts used as demand deposit accounts.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
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E. Investments

Investments of the general government consist of amounts placed with the State Board of Administration (Florida Prime) for participation in the State investment pool, public fund certificates of deposit and those made by the State Board of Administration from the District's bond proceeds held and administered by the State Board of Education.

District monies placed with the State Board of Administration for participation in the State investment pool represent an interest in the pool rather than ownership of specific securities. Such investments are stated at fair value. Investments of the early retirement program are also reported at fair value.

Types and amounts of investments held at year-end are further described in note 3.

F. Inventory

Inventories consist of expendable supplies and parts held for consumption in the course of District operations. Inventories at the central warehouse, maintenance, technology repair and the bus garage are stated at cost based on a moving average. Food service inventories are stated at cost based on the first-in, first-out basis, except that United States Department of Agriculture surplus commodities 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 Health and Rehabilitative Services, Food Distribution Center. All other inventories are stated at cost on the last invoice price method, which approximates the first-in, first-out basis. The cost of inventories is recorded as expenditures when used rather than purchased.

G. Capital Assets

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 recorded at cost in the government-wide statement of net position but are not reported in the governmental fund financial statements. Capital assets purchased after July 1, 2004 are defined as those costing more than \$1,000 dollars and having a useful life of more than one year; those purchased before July 1, 2004 are defined as those costing more than \$750 dollars and having a useful life of more than one year. Donated assets are recorded at acquisition value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Interest costs incurred during construction are not capitalized as part of the cost of construction.

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

<u>Asset Class Description</u>	<u>Estimated Useful Lives</u>
Buildings	15-50 years
Improvements other than buildings	10-25 years
Building improvements	10-25 years
Furniture, fixtures and equipment	5-20 years
Motor vehicles	4-10 years
Audio visual materials and computer software	3-5 years

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H. Long-Term Liabilities

Long-term obligations that will be financed from resources to be received in the future by governmental funds are reported in the government-wide statement of net position. Bond premiums, discounts, and gains and losses on refunding issuances are deferred and amortized over the life of the bonds using the straight line method which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Gains and losses on refunding issuances are netted and reported as deferred outflows of resources.

In governmental fund financial statements, bonds and other long-term obligations are not recognized as liabilities until due. Governmental fund types recognize bond premiums, discounts, gains and losses on refunding issuances during the current period. The face amount of debt issued, as well as any related premium and gain on refunding issuances are reported as an other financing source while discounts on debt issuances and losses on refunding issuances are reported as an other financing use.

The liability for compensated absences reported in the government-wide financial statements consists of unpaid, accumulated annual vacation and sick leave balances. The liability has been calculated using the vesting method, in which leave amounts for both employees who currently are eligible to receive termination payments and other employees who are expected to become eligible in the future to receive such payments upon termination are included.

Changes in long-term liabilities for the current year are reported in note 11.

I. Lease Obligations

The District has operating leases for facility rental. These agreements allow use of a facility that meet specific needs of certain programs. Adult Education pays rental fees out of workforce funding, while Student Nutrition Services pays with earned revenue.

J. State Revenue Sources

Revenues from State sources for current operations are primarily from the Florida Education Finance Program (FEFP), which is administered by the Florida Department of Education (Department) under the provisions of Section 1011.62, Florida Statutes. In accordance with this law, the Board 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 FTEs 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 nine (9) months following the date of original reporting. Such amendments may impact funding allocations for subsequent years. The Department may also adjust subsequent fiscal period allocations based upon an audit of the District's compliance in determining and reporting FTE and related data. Normally, such adjustments are treated as reductions of or additions to revenues in the year when the adjustments are made.

The District receives revenue from the State to administer certain categorical educational programs. State Board of Education rules require that revenue earmarked for these programs be expended only for the program for which the money is provided. The amounts not

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
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J. State Revenue Sources (continued)

expended or encumbered as of the close of the fiscal year are usually carried forward into the following year to be expended for the same programs. The Department 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 for the balance of categorical educational program resources.

K. 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. Property taxes are assessed by the Hillsborough County Property Appraiser and are collected by the Hillsborough County Tax Collector.

The School Board adopted the 2018 tax levy for the 2019 fiscal year on September 11, 2018. Tax bills are mailed in October; and taxes are payable between November 1 of the year assessed and March 31 of the following year with discounts of up to four percent for early payment.

Taxes become delinquent on April 1 of the year following the 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. These procedures result in the collection of essentially all taxes prior to June 30 of the year following the assessment.

Property tax revenues are recognized in the government-wide financial statements in the fiscal year for which the Board adopts the tax levy. Property tax revenues are recognized in the governmental fund financial statements when the taxes are received by the District, except that revenue is accrued for taxes collected by the Hillsborough County Tax Collector at fiscal year end which have not yet been remitted to the District. Because any delinquent taxes collected after June 30 would not be material, delinquent taxes receivable are not accrued.

Millages and taxes levied for the current year are presented in note 16.

L. Federal Revenue Sources

The District receives Federal financial assistance 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 financial assistance 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.

M. Deferred Outflows of Resources and Deferred Inflows of Resources

In the government-wide financial statements, the District records deferred outflows of resources which represent the consumption of net position by the District that is applicable to a future reporting period. At June 30, 2019, deferred outflows of resources represent the deferred charge on refunding as discussed in note 10, pension related items as discussed in note 17 and 18, and other post employee benefit related items as discussed in note 19.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
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M. Deferred Outflows of Resources and Deferred Inflows of Resources (continued)

In addition to liabilities on the government-wide financial statements, the District records deferred inflows of resources which represent an acquisition of net position that applies to future periods. At June 30, 2019, deferred inflows of resources represent the activity associated with pension related items as discussed in note 17 and other post employee benefit related items discussed in note 19.

N. Use of Estimates

The preparation of the financial statements requires management of the District to make a number of assumptions relating to the reported amounts of assets, deferred outflows of resources and liabilities, and deferred inflows of resources and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

2. BUDGET COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

The District follows the procedures established by State statutes and State Board of Education rules in establishing final budget balances reported in the financial statements:

1. Budgets are prepared, public hearings are held, and original budgets are adopted annually for all governmental fund types in accordance with procedures and time intervals prescribed by law and State Board of Education rules. Original budgets are submitted to the State Commissioner of Education for approval.
2. The budget is prepared by fund, function, object and department. Management may make transfers of appropriations between departments and object. The functional level is the legal level of budgetary control and may only be amended by resolution of the Board at any Board meeting prior to the due date for the Superintendent's Annual Financial Report (State Report). Budgetary disclosure in the accompanying financial statements reflects the original and final budget, including all amendments approved for the fiscal year through September 10, 2019.
3. Budgets are prepared using the modified accrual basis as is used to account for actual transactions in the governmental funds.
4. 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 year-end and encumbrances outstanding are honored from the subsequent year's appropriations.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
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2. BUDGET COMPLIANCE AND ACCOUNTABILITY (continued)

All budget amounts presented in the basic statements and the accompanying supplementary information reflect the original budget and the final amended budget (which has been adjusted for legally authorized revisions of the annual budget during the year).

At the governmental fund level, outstanding encumbrances are re-appropriated in the subsequent year. Encumbrances outstanding at year-end do not represent GAAP expenditures or liabilities but represent budgetary accounting controls.

3. CASH AND INVESTMENTS

At June 30, 2019, the District's deposits were entirely covered by federal depository insurance or by collateral pledged with the State Treasurer pursuant to Chapter 280, Florida Statutes. Under this Chapter, in the event of default by a participating financial institution (a qualified public depository), all participating institutions are obligated to reimburse the governmental entity for the loss.

As of June 30, 2019, the District had the following investments and maturities:

Investment	Maturities	Fair Value
U.S. Treasuries	10/15/2019 - 01/31/2022	\$ 9,413
U.S. Agencies	07/01/2019 - 05/06/2021	7,660
State Board of Administration:		
Florida PRIME	28 Days	247,992
Debt service account	28 Days	237
Certificates of deposit	7/17/2019	437
Wells Fargo Advantage Treasury		
Plus Money Market	N/A	180
Total Investments		\$ 265,919

Investments are reflected in the financial statements as follows:

Governmental funds	\$ 161,834
Internal service funds	51,356
Fiduciary funds	
Pension trust	9,930
Agency	42,799
Total Primary Government	\$ 265,919

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
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3. CASH AND INVESTMENTS (continued)

Interest Rate Risk

The District has a formal investment policy which states that the investment objectives are safety of capital, liquidity of funds, and investment income, in that order. The performance measurement objective shall be to exceed the State Board of Administration's Florida PRIME yield. The policy limits the type of investments and the length of investments of idle funds. The weighted average duration of the investment portfolio shall not exceed five years.

Credit Risk

Section 218.415(17), Florida Statutes, limits the types of investments that the District can hold. The District policy authorizes the following investments:

- (a) The State Board of Administration (SBA) Investment Pool, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act as provided by Section 163.01, Florida Statutes.
- (b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency.
- (c) Interest-bearing time deposits or savings accounts in qualified public depositories, as defined in Section 280.02(26), Florida Statutes.
- (d) Direct obligations of the U.S. Treasury.
- (e) Obligations of Federal agencies, government sponsored enterprises, and instrumentalities.
- (f) Securities of, or other interest in, any open-end or closed-end management type investment company or trust registered under the Investment Company Act of 1940, 15 U.S. C. 80a-1.
- (g) Short-term obligations commonly referred to as "money market instruments" including but not limited to commercial paper, provided such obligations carry the highest credit rating from a nationally recognized rating agency.
- (h) Asset-backed securities when either a) the underlying asset is guaranteed by the issuer or b) the security carries the highest quality rating by a nationally recognized rating agency.

The District's investments in the SBA consist of Florida PRIME.

Florida PRIME is an external investment pool that is not registered with the Securities Exchange Commission (SEC), but does operate in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. Rule 2a7 allows funds to use amortized cost to maintain a constant net asset value (NAV) of \$1.00 per share. Accordingly, the District's investment in the Florida PRIME is reported at the account balance which is considered fair value. Florida PRIME is rated AAA by Standard & Poors.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
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3. CASH AND INVESTMENTS (continued)

The District's investments in United States Agencies or Treasuries for the Pension Trust Fund were rated either AA+ by Standard and Poors or AAA by Moody's Investors Services. The remaining government securities were rated either A/AA- by Standard and Poors or A2/Aa3 by Moody's Investors Services.

The District's investments in Certificates of Deposits were in qualified public depositories.

Investments in the State Board of Administration Debt Service Account totaling \$237 are to provide for debt service payments on bonded debt issued by the State Board of Administration for the benefit of the District. These investments consist of United States Treasury securities, with maturity dates of six months or less and are reported at fair value. The District has no formal policy for managing interest rate risk or credit risk for this account, but relies on policies developed by the State Board of Administration.

Custodial Credit Risk

The District's investment policy requires that securities purchased or otherwise acquired by the District shall be properly designated as an asset of the District. Also, Section 218.415(18), Florida Statutes requires every security purchased under this section on behalf of the District to be properly earmarked and:

1. If registered with the issuer or its agents, must be immediately placed for safekeeping in a location that protects the District's interest in the security;
2. If in book entry form, must be held for the credit of the District 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 Florida as defined in Section 658.12, Florida Statutes 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 Florida, 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.

Of the District's investments, \$9,413 of U. S. Treasuries and \$7,660 of U.S. Agencies are not registered in the name of the District, but are held by the counterparty's trust department or agent and are not insured.

Concentration of Credit Risk

The District's investment policy has established permitted investment sectors which are designed to reduce concentration of credit risk to the District's investment portfolio. Less than 5% of the District's investments are in Government Sponsored Enterprise Securities.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
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3. CASH AND INVESTMENTS (continued)

Foreign Currency Risk

The District has no investments which are exposed to foreign currency risk at June 30, 2019. The District does not have a formal investment policy that limits its investment in foreign currency.

Fair Value Measurement

The District categorizes its fair value measurement within the hierarchy established by U.S. generally accepted accounting principles. The hierarchy is based on 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; Level 3 inputs are significant unobservable inputs.

The District has the following fair value measurements as of June 30, 2019:

- U.S. treasury securities of \$9,413 are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices (Level 2 inputs).
- U.S. agency securities of \$7,660 are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices (Level 2 inputs).
- Money markets of \$180 are valued using the quoted market prices (Level 1 inputs).
- Certificate of deposits of \$437 are valued using the quoted market prices (Level 1 inputs).

SBA deposits of \$248,229 are valued using the net asset value (NAV) per share as a practical expedient to estimate fair value.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
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3. CASH AND INVESTMENTS (continued)

	Fair Value Measurement Using			
	June 30, 2019	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level				
Debt securities:				
U.S. Treasuries	\$ 9,413	\$ -	\$ 9,413	\$ -
U.S. Agencies	7,660	-	7,660	-
Total debt securities	<u>\$ 17,073</u>	<u>\$ -</u>	<u>\$ 17,073</u>	<u>-</u>
Money market	180	180	-	-
Certificates of deposit	437	437	-	-
Total investments at fair value	<u>\$ 17,690</u>	<u>\$ 617</u>	<u>\$ 17,073</u>	<u>\$ -</u>
Investments measured at net asset value (NAV)				
State Board of Administration	<u>\$ 248,229</u>			
Total investments	<u>\$ 265,919</u>			

4. DUE FROM OTHER GOVERNMENTAL AGENCIES

Amounts due from other governmental agencies as of June 30, 2019 are shown below:

	General Fund	Contracted Services	Other Debt Service	Local Capital Improve- ment	Other Capital Projects Fund	Non-Major and Other Funds	Total
Federal Government:							
Miscellaneous	\$ 257	\$ 19,128	\$ -	\$ -	\$ -	\$ -	\$ 19,385
State Government:							
Food Reimbursement	-	-	-	-	-	1,471	1,471
Miscellaneous State	2,061	104	-	-	12,426	4,554	19,145
Local Government:							
Hillsborough County Board of County Commissioners	256	2,703	-	61	37,115	-	40,135
Miscellaneous	843	89	-	-	-	-	932
Total:	<u>\$ 3,417</u>	<u>\$ 22,024</u>	<u>\$ -</u>	<u>\$ 61</u>	<u>\$ 49,541</u>	<u>\$ 6,025</u>	<u>\$ 81,068</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
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5. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2019 was as follows:

<u>Description</u>	<u>Beginning Balances</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balances</u>
<u>Capital assets not being depreciated:</u>				
Land	\$ 161,410	\$ -	\$ 2,082	\$ 159,328
Land improvements-non depreciable	96,118	15	363	95,770
Construction in progress	39,069	94,100	43,227	89,942
Total capital assets not being depreciated	296,597	94,115	45,672	345,040
<u>Capital assets being depreciated:</u>				
Improvements other than buildings	227,352	6,385	1,863	231,874
Buildings and systems	2,807,933	36,833	11,049	2,833,717
Furniture, fixtures and equipment	145,827	7,977	8,923	144,881
Leashold improvements	6,788	-	-	6,788
Motor vehicles	120,560	8,588	4,810	124,338
Computer software	19,093	1,932	1,021	20,004
Total capital assets being depreciated	3,327,553	61,715	27,666	3,361,602
Less accumulated depreciation for:				
Improvements other than buildings	155,201	7,196	1,721	160,676
Buildings and systems	1,029,283	73,505	6,363	1,096,425
Furniture, fixtures, and equipment	122,897	6,893	8,181	121,609
Leasehold improvements	252	132	-	384
Motor vehicles	79,603	6,019	4,800	80,822
Computer software	18,488	1,140	1,019	18,609
Total accumulated depreciation	1,405,724	94,885	22,084	1,478,525
Total capital assets being depreciated (net)	1,921,829	(33,170)	5,582	1,883,077
Governmental Activities Capital Assets (net)	\$ 2,218,426	\$ 60,945	\$ 51,254	\$ 2,228,117

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
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5. CAPITAL ASSETS (continued)

Depreciation expense was charged to governmental functions as follows:

Instructional services	\$ 2,887
Instructional support services	2,338
Pupil transportation services	126
Operation and maintenance of plant	446
Non-capitalizable facilities acquisition and construction	87,310
School administration	129
General administration	135
Food services	1,015
Community services and other	40
Un-Allocated depreciation	<u>459</u>
Total depreciation expense	<u>\$94,885</u>

6. LINE OF CREDIT

Pursuant to the provisions of Section 1011.13, Florida Statutes, on May 1, 2018 the Board authorized the Superintendent to establish a Line of Credit Tax Anticipation Note for fiscal year 2019, in the amount of \$100,000 with Wells Fargo Bank, N.A. For the year ended June 30, 2019, no funds had been borrowed or utilized under a line-of-credit, and therefore no amounts are outstanding at June 30, 2019.

7. OPERATING LEASE

The District entered into a 10 and 15 year facility lease for Adult Education and Student Nutrition Services, respectively. The facility lease for Adult Education ends June 30, 2020 with an expected renewal. The facility lease for Student Nutrition Services ends February 28, 2032. Adult Education funds its lease with workforce dollars. Student Nutrition Services utilizes earned revenue to pay its lease. Rental expenditures in Fiscal Year 2019 for Adult Education was \$155 and Student Nutrition Services was \$395. The District has entered into other operating leases; however, they are not considered material.

The following is a schedule, by years, of the District's portion of future minimum rental payments required under operating leases that have lease terms in excess of one year.

<u>Fiscal Year Ending June 30</u>	<u>Annual Amount</u>
2020	\$ 564
2021	415
2022	425
2023	436
2024 - 2028	2,347
2029 - 2032	<u>1,961</u>
Total	<u>\$ 6,148</u>

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8. OBLIGATIONS UNDER LEASE PURCHASE AGREEMENT – CERTIFICATES OF PARTICIPATION

The District entered into various financing arrangements, each of which was characterized as a lease-purchase agreement, with the Corporation, whereby the District secured financing of various education facilities through the issuance of Certificates of Participation to be repaid from the proceeds of rents paid by the District.

As a condition of the financing arrangement, the District has given ground leases on District property to the Corporation, with a rental fee of \$10 per year. The properties covered by the ground leases are, together with the improvements constructed thereon from the financing proceeds, leased back to the District. If the District fails to renew the leases and to provide for the rent payments through to term, the District may be required to surrender the sites included under the ground lease agreements to the Trustee for the benefit of the securers of the Certificates of Participation to the end of the ground lease term. Generally, the Certificates of Participation maturity and the ground lease term expiration are consistent.

Certificates of Participation that are still part of the District's debt obligation are as follows:

Certificates	Date of Certificates	Original Amount of Certificates	Remaining Amount of Certificates	Ground Lease Term Expiration
Series 2004 QZAB	June 8, 2004	\$ 6,131	\$ 6,131	June 07, 2020
Series 2005 QZAB	December 20, 2005	3,002	3,002	Dec. 20, 2020
Series 2010A	April 15, 2010	97,545	76,890	June 30, 2025
Series 2010 QSCB	December 21, 2010	37,935	37,935	Nov. 30, 2028
Series 2012A	April 3, 2012	124,565	69,050	June 30, 2029
Series 2014A	April 2, 2014	39,950	27,715	June 30, 2028
Series 2015A	August 20, 2015	100,625	94,655	June 30, 2031
Series 2016A	March 31, 2016	53,350	50,810	June 30, 2031
Series 2017A	May 25, 2017	32,445	30,240	June 30, 2026
Series 2017B	November 13, 2017	51,915	51,915	June 30, 2028
Series 2017C	November 13, 2017	97,380	97,380	June 30, 2023
Series 2017D	November 13, 2017	13,585	12,895	June 30, 2019
Series 2018	November 14, 2018	<u>64,995</u>	<u>64,995</u>	June 30, 2030
Totals		<u>\$ 723,423</u>	<u>\$ 623,613</u>	

The Series 2010A Certificates of Participation were issued in order to provide the funds necessary to partially refund the Series 2001A Certificates of Participation and refinance the educational facilities that the District acquired, constructed and installed from the proceeds of the Series 2001A Certificates of Participation. The Series 2012A Certificates of Participation were issued in order to provide funds necessary to partially advance refund the Series 2002 Certificates of Participation and fully refund the Series 2003B Certificates of Participation and refinance the educational facilities that the District acquired, constructed and installed from the proceeds of the Series 2002 and Series 2003B Certificates of Participation. The Series 2014A Certificates of Participation were issued in order to provide funds necessary to fully advance refund the Series 2002 Certificates of Participation and partially advance refund the Series 2004B Certificates of Participation and refinance the educational facilities that the District acquired, constructed and installed from the proceeds of the Series 2002 and Series 2004B Certificates of Participation. The Series 2015A Certificates of Participation were issued in order to refund the Series 2005A

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
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8. OBLIGATIONS UNDER LEASE PURCHASE AGREEMENT – CERTIFICATES OF PARTICIPATION
(continued)

and advance refund the Series 2006A Certificates of Participation and refinance the educational facilities that the District acquired, constructed and installed from the proceeds of the 2005A and 2006A Certificates of Participation. The Series 2016A Certificates of Participation were issued in order to advance refund the Series 2007 Certificates of Participation and refinance the educational facilities that the District acquired, constructed and installed from the proceeds of the 2007 Certificates of Participation. The Series 2017A Certificates of Participation were issued in order to advance refund the Series 2006B Certificates of Participation and refinance the educational facilities that the District acquired, constructed, and installed from the proceeds of the 2006B Certificates of Participation. The Series 2017B Certificates of Participation were issued in order to advance refund the Series 2012A Certificate of Participation and refinance the educational facilities that the School Board acquired, constructed and installed from the proceeds of the 2012A Certificates of Participation. The Series 2017C Certificates of Participation were issued in order to refund the Series 2008A Certificates of Participation and refinance the educational facilities that the School Board acquired, constructed and installed from the proceeds of the 2008A Certificates of Participation. The Series 2017D Certificates of Participation were issued in order to terminate the swap associated with the Series 2008A Certificates of Participation. The series 2018 Certificates of Participation were issued in order to refund the Series 2015B Certificates of Participation and refinance the educational facilities that the school board acquired, constructed, and installed from the proceeds of the 2015B Certificates of Participation. See Note 10 for current issuances.

Due to the economic substance of the issuances of the Certificates of Participation as a financing arrangement on behalf of the Board, the financial activities of the Corporation have been blended with the financial statements of the District. For accounting purposes, due to the blending of the Corporation within the District's financial statements, basic lease payments are reflected as debt service expenditures when payable to Certificate holders.

The lease payments for the Series 2010A, Series 2012A, Series 2014A, Series 2015A, Series 2016A, Series 2017A, 2017B, 2017C, 2017D, and 2018 Certificates are payable by the District, semi-annually, on July 1 and January 1 at interest rates of 3.00 to 5.00 percent, 4.00 to 5.00 percent, 2.56 percent, 2.00 to 5.00 percent, 5.00 percent, 4.00 to 5.00 percent, 5.00 percent, 5.00 percent, 1.80 to 1.98, and 5.00 percent respectively. The lease payments for the Series 2004-QZAB, 2005-QZAB and 2010-QSCB Certificates are due June 7, 2020, December 20, 2020 and December 1, 2028, respectively. There is no interest to be paid on the QZABs or QSCB, as the certificate holders receive Federal Tax Credits in lieu of interest payments. The District is required to reserve a portion of the lease payments each year.

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8. OBLIGATIONS UNDER LEASE PURCHASE AGREEMENT – CERTIFICATES OF PARTICIPATION
(continued)

The following is a schedule by years of future minimum lease payments under the lease agreements as of June 30:

Fiscal Year Ending June 30	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2020	\$ 69,488	\$ 43,101	\$ 26,387
2021	64,949	40,132	24,817
2022	62,189	39,180	23,009
2023	62,289	41,175	21,114
2024	62,239	43,115	19,124
2025 - 2029	348,358	285,735	62,623
2030 - 2034	138,981	131,175	7,806
Total Minimum Lease Payments	\$ 808,493	\$ 623,613	\$ 184,880

9. BONDS PAYABLE

Bonds payable at June 30, 2019 were as follows:

Bond Type	Amount Outstanding	Interest Rates (Percent)	Annual Maturity to:
State School Bonds:			
Series 2010-A	\$ 2,245	3.0 - 5.0	2030
Series 2011-A	845	3.0 - 5.0	2023
Series 2014-A	1,512	2.0 - 5.0	2025
Series 2014-B	501	2.0 - 5.0	2021
Series 2017-A	4,777	3.0 - 5.0	2028
Series 2019	392	5.0	2029
District Revenue Bonds:			
Series 2015 Capital Improvement & Racetrack Revenue Refunding	4,835	2.0 - 4.0	2033
Series 2015A Sales Tax Refunding	13,720	1.4	2020
Series 2015B Sales Tax Refunding	65,195	3.0 - 5.0	2027
Series 2017A Sales Tax Refunding	65,490	2.49	2027
Total Bonds Payable	\$ 159,512		

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9. BONDS PAYABLE (continued)

The various bonds were issued to finance capital outlay projects of the District. The following is a description of bonded debt service:

STATE SCHOOL BONDS

These bonds are issued by the State Board of Education (SBE) on behalf of the District. The bonds mature serially and are fdissecured by a pledge of part of the District's portion of State-assessed motor vehicle license tax. The State's full faith and credit is also pledged as security for these issues. Principal and interest payments, investment of Debt Service Fund resources, and compliance with reserve requirements are administered by the State Board of Education and the State Board of Administration.

DISTRICT REVENUE BONDS

Series 2015 Capital Improvement and Racetrack Revenue Refunding Bonds

These bonds are authorized by Chapter 71-680, Laws of Florida, which authorized the Board to pledge all of the portion of racetrack funds accruing annually to Hillsborough County, under the provisions of Chapters 550 and 551, Florida Statutes, as allocated to the Board pursuant to law, and Chapter 132, Florida Statutes, which authorized the refunding of the District Revenue Bonds of 1985. As required by the bond resolution, the Board established the sinking fund and reserve account and has accumulated and maintained adequate resources in the sinking fund and reserve account.

Sales Tax Revenue Bonds Series 2015A, 2015B and 2017A

These bonds are authorized by the Constitution and Laws of the State of Florida, including, particularly Chapter 1010, Florida Statutes, Chapter 212, Part I, Florida Statutes and other applicable provisions of law. The bonds are secured by a pledge of the proceeds received pursuant to the Interlocal Agreement from the levy and collection by the County of the one-half cent local infrastructure sales surtax.

Annual requirements to amortize all bonded debt outstanding as of June 30, 2019, are as follows:

TOTAL STATE BOARD of EDUCATION BONDS			
Fiscal Year Ending June 30	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2020	\$ 2,115	\$ 1,652	\$ 463
2021	1,634	1,238	396
2022	1,668	1,334	334
2023	1,563	1,291	272
2024	1,343	1,129	214
2025 - 2029	3,848	3,443	405
2030	192	185	7
Total Debt Service Payments	<u>\$ 12,363</u>	<u>\$ 10,272</u>	<u>\$ 2,091</u>

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9. BONDS PAYABLE (continued)

TOTAL DISTRICT REVENUE BONDS

Fiscal Year Ending June 30	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2020	\$ 21,202	\$ 16,145	\$ 5,057
2021	20,949	16,395	4,554
2022	20,931	17,145	3,786
2023	20,915	17,935	2,980
2024	20,890	18,755	2,135
2025 - 2029	64,029	61,255	2,774
2030 - 2033	1,718	1,610	108
Total Debt Service Payments	\$ 170,634	\$ 149,240	\$ 21,394

10. DEFEASED DEBT

On November 14, 2018, the District issued \$64,995 Certificates of Participation, Series 2018 at a premium with an interest rate of 5.00%. The proceeds were used to fully refund \$73,990 principal amount of the District's Series 2015B Certificates of Participation. The amount of \$74,043 of the net proceeds (after payment of \$475) of issuance costs) were placed in an irrevocable trust to provide for future debt service payments of the refunded amount of the Series 2015B Certificates of Participation. As a result, \$73,990 of the Series 2015B are considered defeased and the liability for these certificates has been removed from long term debt. Accordingly, the trust account assets and liability for that portion of the Series 2015B are not included in the District's financial statements. As a result of the refunding, the District reduced its total debt service requirements by \$73,990 which resulted in an economic loss of \$53.

On January 17, 2019, the State Board of Education issued Series 2019A SBE Refunding Bonds in the amount of \$392 at a premium, with an interest rate of 5.0% on behalf of the District. The amount of \$450 of the net proceeds (after payment of \$4 in underwriter fees and other issuance costs) were placed in an irrevocable trust to refund the 2009A bonds that mature on or after January 1, 2020 and were called for redemption on January 22, 2019. As a result of the refunding, the District reduced its total debt service requirement by \$445 which resulted in an economic loss of \$5.

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11. CHANGES IN LONG TERM LIABILITIES

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

	Balance July 1, 2018	Additions	Deletions	Balance June 30, 2019	Due in One Year
Estimated liability for long term claims	\$ 23,487	\$ 6,052	\$ 7,416	\$ 22,123	\$ 8,050
Post employment benefits	160,196	10,379	-	170,575	-
Compensated absences	169,654	50,860	36,786	183,728	13,006
Net pension liability					-
State - FRS	729,291	-	22,729	706,562	-
State - HIS	385,423	-	25,570	359,853	10,732
Early Retirement Program	14,238	-	1,655	12,583	-
Certificate of participation	667,808	64,995	109,190	623,613	43,101
Bonds payable	177,435	392	18,315	159,512	17,797
TOTAL	\$ 2,327,532	\$ 132,678	\$ 221,661	\$ 2,238,549	\$ 92,686
Plus unamortized bond premium					
Certificates of Participation				51,018	
Bonds payable				6,922	
Total Long-Term liabilities				\$ 2,296,489	

Internal service funds predominately serve the governmental funds and, accordingly, long-term liabilities of those funds are included in the governmental activities. For the governmental activities, compensated absences, net pension liability, and other postemployment benefits are generally liquidated with resources of the General and Special Revenue Funds. The estimated liability for long term claims are generally liquidated with resources of the Worker's Compensation and the General and Automobile liability programs Internal Service Funds.

12. FUND BALANCE REPORTING

The Governmental Accounting Standards Board (GASB) issued Statement No. 54, Fund Balance Reporting and Government Fund Type Definitions (GASB 54) with intention of providing more structured classification of fund balance reporting. The reporting standards established a hierarchy for fund balance classifications and the constraints imposed on the uses of those resources.

GASB 54 provides for two major types of fund balances, 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 are legally or contractually required to remain intact. Examples of this classification are prepaid items, inventories, and principal of an endowment fund. The District has inventories that are considered nonspendable. The District does not have any other nonspendable fund balances.

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12. FUND BALANCE REPORTING (continued)

GASB 54 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 balance that contain self-imposed constraints by the Board, (the District’s highest level of decision-making authority). The Board has not established a policy to commit fund balance, therefore no such balance is reported.

Assigned – fund balances that contain self-imposed constraints of the government to be used for a particular purpose. The District has a policy approved by the Board that designates administrative staff (the Superintendent and Chief Business Officer) to determine the assignments.

Unassigned – fund balance of the general fund that is not constrained for a particular purpose.

The District has classified its fund balances based on the GASB 54 hierarchy as follows:

Nonspendable – The District has inventories totaling \$5,280 that are classified as nonspendable.

Spendable – The District has classified the spendable fund balances as restricted, assigned and unassigned. The District currently has no funds classified as committed.

Restricted:

Federal Laws, Florida Statutes and local constraints require that certain revenues be specifically used for certain expenditures. These funds have been included in the restricted category of fund balances. The restricted fund balances total is \$350,928 and represent \$38,368 for Federal programs, \$31,209 for State programs, \$7,390 for Local programs, \$91,325 for Debt Service and \$182,636 for Capital Projects.

Assigned:

The District has set aside certain spendable fund balances in the amount of \$6,923 for Seminole Heights Elementary (formerly known as Lee Elementary) insurance dollars, and the shortage of funding for the safe schools initiative.

Unassigned:

The District has a policy that requires it to maintain a contingency fund balance in its operating fund of no less than 5 percent of the annual revenues. The District has \$100,331 in unassigned fund balance. At the end of the fiscal year the unassigned fund balance in the general fund is 5.88 percent of total general fund revenues.

The District applies resources for expenditures to restricted, then assigned and then unassigned, when expenditures are incurred which could use any of the fund balance classifications.

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13. INTERFUND RECEIVABLES AND PAYABLES

The following is a summary of interfund receivables and payables reported in the fund financial statements:

<u>Funds</u>	<u>Receivables</u>	<u>Payables</u>
Major Funds:		
General	\$ 65,104	\$ 2,309
Contracted Services	726	20,613
Other Debt Service	-	-
Local Capital Improvement	3,961	32,429
Other Capital Projects	273	4,331
 Non-Major Governmental Funds	 1,822	 2,362
Internal Service Funds	551	10,393
Total	<u>\$ 72,437</u>	<u>\$ 72,437</u>

The majority of interfund receivables and payables are established during the closing period. The receivable in the general fund is for payback of direct/indirect charges for June 30, 2019 and temporary loans to contracted services for cost reimbursement grants. The amounts in local capital improvement, other capital projects fund and non-major funds are mostly due to the movement of expenditures between capital project funds. The amount in the internal service fund is due to movement of revenue to other funds. The amounts payable are expected to be paid within a reasonable period of time.

14. INTERFUND TRANSFERS

The following is a summary of interfund transfers reported in the fund financial statements:

<u>Funds</u>	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds:		
General	\$ 61,157	\$ 2,805
Contracted Services	20	3,128
Other Debt Service	65,939	20
Local Capital Improvement	1,978	110,249
Other Capital Projects	-	11,843
 Non-Major Governmental Funds	 6,792	 -
Internal Service Funds	2,552	10,393
Total	<u>\$ 138,438</u>	<u>\$ 138,438</u>

The largest amount of interfund transfers is to move money to the debt service funds for bond principal and interest payments. The remainder is the charging of direct and indirect costs.

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15. STATE REVENUE SOURCES

The following is a schedule of the District's state revenue for the 2019 fiscal year:

<u>Sources</u>	<u>Amount</u>
Florida Education Finance Program	\$ 826,474
Workforce Development	26,123
Categorical Education Programs	253,934
Capital Outlay and Debt Service (motor vehicle license tax)	11,698
Food Service Supplement	1,364
Mobile Home License Tax	626
State Board of Education Bond Interest	156
Sales Tax Distribution (previously called pari-mutuel tax)	446
Discretionary Lottery Funds	756
Miscellaneous	38,699
Total	<u>\$ 1,160,276</u>

16. PROPERTY TAXES

The following is a summary of millages and taxes levied in the 2019 tax roll for the fiscal year 2019:

<u>General Fund</u>	<u>Millage Levied</u>	<u>Taxes Levied</u>
Non-voted School Tax:		
Required Local Effort	4.166	\$ 433,450
Discretionary Local Effort	0.748	77,825
 <u>Capital Projects Funds</u>		
Non-voted Tax:		
Local Capital Improvements	1.500	156,067
Total	<u>6.414</u>	<u>\$ 667,342</u>

17. STATE RETIREMENT PROGRAMS

a. Summary of Significant Accounting Policies

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
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17. STATE RETIREMENT PROGRAMS (continued)

b. General Information about the FRS Pension Plan

Plan description. All regular employees of the District are covered by the Florida Retirement System (FRS). The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined benefit pension plan (FRS Pension Plan), a Deferred Retirement Option Program (DROP), and a defined contribution plan, referred to as the FRS Investment Plan.

Essentially all regular employees of participating employers are eligible and must enroll as members of the FRS Pension Plan. Employees in the FRS Pension Plan vest at six years of service if enrolled in the plan prior to July 1, 2011. Enrollment after July 1, 2011 requires eight years of service to vest. All vested members are eligible for normal retirement benefits at age 62 or at any age after 30 years of service. For enrollees prior to July 1, 2011, FRS Pension Plan benefit payments are based on the member's highest 5-year average annual salary (average final compensation) times the number of years of service. Enrollees after July 1, 2011 have benefit payments based on the member's highest 8 year average annual salary. For Regular Class members enrolled before July 1, 2011, the annual final compensation is multiplied by a percentage ranging from 1.60 percent at age 62 or with 30 years of service, to 1.68 percent at age 65 or with 33 years of service. Regular Class members enrolled after July 1, 2011 have an annual final compensation multiplied by a percentage ranging from 1.60 at age 65 or with 33 years of service to 1.68 percent at age 68 or with 36 years of service. Members are eligible for early retirement after 6 years of service, however, normal benefits are reduced by 5 percent for each year a member retires before age 62. As described in note 18, the District administers a single-employer retirement program that under certain conditions covers the difference in benefits between normal and early retirement.

The FRS Pension Plan provides retirement, disability, and death benefits and annual cost-of-living-adjustments, as well as supplements for certain employees to cover social security benefits lost by virtue of retirement system membership.

The DROP was established effective July 1, 1998. It permits employees eligible for normal retirement under the FRS Pension Plan to defer receipt of monthly benefit payments while continuing employment with a FRS employer. An employee may participate in the DROP for a period not to exceed 60 months after electing to participate. During the period of DROP participation, deferred monthly benefits are held in the Florida Retirement System Trust Fund and accrue interest.

Eligible FRS members may elect to participate in the FRS Investment Plan in lieu of the FRS Pension Plan. District employees participating in DROP are not eligible to participate in the FRS Investment Plan. This plan is funded by employer contributions that are based on salary and membership class (Regular, Elected County Officers, etc.) Contributions are directed to individual member accounts, and the ultimate benefit depends in part on the performance of investment funds chosen. Employees in the FRS Investment Plan vest after one year of service.

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17. STATE RETIREMENT PROGRAMS (continued)

The benefit provisions and all other requirements of the FRS Pension Plan are established by Florida Statutes.

The contribution rates for the FRS Pension Plan are established by Section 121.71, Florida Statutes, and may be amended by the State of Florida. As of June 30, 2019, the contribution rates were as follows:

<u>Class or Plan</u>	<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer (A)</u>
Florida Retirement System, Regular (HA)	3.00	8.26
Florida Retirement System, County Elected Officers (HI)	3.00	48.70
Florida Retirement System, Senior Management Service Class (HM)	3.00	24.06
Florida Retirement System, Special Risk (HB)	3.00	24.50
Teachers' Retirement System, Plan E (IE)	6.25	11.90
Florida Retirement System, Reemployed Retiree (UA)	n/a	5.16
DROP	n/a	14.03

Notes: (A)

Employer rates include the post-retirement health insurance supplement, which remained the same from the prior year. As of July 1, 2018 the supplement was 1.66 percent.

The District's contributions to the FRS Pension Plan, net of employee contributions, for the fiscal year ended June 30, 2019, totaled \$71,543. This amount is equal to the required contributions for the fiscal year. Effective July 1, 2011, all members of FRS Pension Plan, except for DROP participants and reemployed retirees who are not eligible for renewed membership, are required to contribute 3 percent of their compensation to the FRS Pension Plan. Amounts collected by the District, and remitted to the FRS Pension Plan, for employee contributions are not considered employer contributions by the FRS Pension Plan.

c. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to FRS Pension Plan

At June 30, 2019, the District reported a liability of \$706,562 for its proportionate share of the FRS Pension Plan net pension liability. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2018. The District's proportionate share of the FRS Pension Plan's net pension liability was based on a projection of the District's long term share of contributions to the pension plan relative to the projected contributions during the fiscal year ended June 30, 2018. At June 30, 2018, the District's proportionate share was 2.36 percent, which was a decrease of 0.11 percentage-points from its proportionate share of 2.47 percent measured as of June 30, 2017.

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17. STATE RETIREMENT PROGRAMS (continued)

For the year ended June 30, 2019, the District recognized pension expense of \$107,571 for the FRS Pension Plan. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions for the FRS Pension Plan from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 59,856	\$ 2,173
Changes in assumptions	221,440	37,120
Difference between projected and actual earnings on pension plan investments	-	63,035
Changes in proportion and differences between District contributions and proportionate share of contributions	6,651	42,722
District contributions subsequent to the measurement date	71,543	-
Total	<u>\$ 359,490</u>	<u>\$ 145,050</u>

The deferred outflows of resources related to the FRS Pension Plan totaling \$71,543 resulting from District contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ending June 30, 2020. Other amounts reported for the FRS Pension Plan 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 Recognized</u>
2020	\$ 79,815
2021	50,134
2022	(783)
2023	6,128
2024	4,847
Thereafter	2,756
Total	<u>\$ 142,897</u>

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17. STATE RETIREMENT PROGRAMS (continued)

Actuarial assumptions. The total pension liability for the FRS Pension Plan was determined by an actuarial valuation as of the valuation date calculated on the assumptions listed below:

Valuation date	July 1, 2018
Measurement date	June 30, 2018
Discount rate	7.00%
Long-term expected rate of return, net of investment expense	7.00%
Inflation	2.60%
Salary increase, including inflation	3.25%
Mortality	Generational RP-2000 with Projection Scale BB
Actuarial cost method	Entry Age

The long-term expected rate of return was decreased from 7.10% to 7.00% and the active member mortality assumption was updated.

The actuarial assumptions that determined the total pension liability of the FRS Pension Plan as of June 30, 2018, were based on the results of an actuarial experience study for the period July 1, 2008 through June 30, 2013.

Long-term expected rate of return. The long-term expected rate of return assumption of 7.00 percent consists of two building block components: 1) a real (in excess of inflation) return of 4.40 percent, consistent with the currently articulated real return target in the current Florida State Board of Administration's investment policy, developed using capital market assumptions calculated by Aon Hewitt Investment Consulting; and 2) a long-term average annual inflation assumption of 2.60 percent as adopted in October 2018 by the FRS Actuarial Assumption Conference. In the opinion of the FRS consulting actuary, Milliman, both components and the overall 7.00 percent return assumption were determined to be reasonable and appropriate per the Actuarial Standards of Practice. The 7.00 percent reported investment return assumption differs from the 7.40 percent investment return assumption chosen by the 2018 FRS Actuarial Assumption Conference for funding policy purposes, as allowable under governmental accounting and reporting standards.

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17. STATE RETIREMENT PROGRAMS (continued)

Asset Class	Target Allocation	Annual Arithmetic Rate of Return
Cash	1.00%	2.90%
Fixed Income	18.00%	4.40%
Global Equity	54.00%	7.60%
Real Estate (Property)	11.00%	6.60%
Private Equity	10.00%	10.70%
Strategic Investment	6.00%	6.00%
Total	100.00%	

Discount rate. The discount rate used to measure the total pension liability for the FRS Pension Plan was 7.00 percent and is based on a projection of cash flows that assumed that employee contributions will be made at the current contribution rate and that contributions from participating members will be made at statutorily required rates, actuarially determined. Based on those assumptions, the FRS Pension 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 long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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 of the FRS Pension Plan calculated using the discount rate of 7.00 percent. Also presented is what the District's proportionate share of the FRS Pension Plan net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the FRS Pension Plan net pension liability	\$1,289,505	\$706,562	\$222,393

Pension plan fiduciary net position. Detailed information about the FRS Pension Plan's fiduciary net position is available in the separately issued FRS Comprehensive Annual Financial Report. The comprehensive annual financial report of the FRS is available by mail at: State of Florida, Division of Retirement, Department of Management Services, 1317 Winewood Boulevard, Building 8, Tallahassee, Florida 32399; by telephone toll free (844) 377-1888 or (850) 907-6500; by e-mail at rep@dms.myflorida.com; or at the Division's Web site (<http://www.dms.myflorida.com>).

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17. STATE RETIREMENT PROGRAMS (continued)

d. General Information about the Health Insurance Subsidy (HIS)

HIS plan description. The HIS Pension Plan is a cost-sharing multiple-employer defined benefit pension plan established to provide a monthly subsidy payment to retired members of any state-administered retirement system, or beneficiary entitled to receive benefits.

HIS benefits provided. The benefit of the HIS Pension Plan is a monthly payment to assist retirees in paying their health insurance costs. This plan is administered by the Department of Management Services within the Florida Retirement System. HIS benefits are not guaranteed and are subject to annual legislative appropriation.

For fiscal year ended June 30, 2019, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of creditable service completed at the time of retirement multiplied by \$5. The payments are a minimum of \$30 but not more than \$150 monthly per Florida Statutes 112.363.

HIS contributions. The HIS Pension Plan is funded by required contributions from FRS participating employers. The funds are deposited in a separate trust fund and consequently paid from that trust fund. Employer contributions are a percentage of gross compensation for all FRS members. For the fiscal year ended June 30, 2018, the contribution rate was 1.66 percent of payroll per Florida Statutes 112.363. Employees do not contribute to this plan.

The District's contributions to the HIS Pension Plan totaled \$18,398 for the fiscal year ended June 30, 2019.

e. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to HIS Pension Plan

At June 30, 2019, the District reported a liability of \$359,853 for its proportionate share of the HIS Pension Plan net pension liability. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2018. The District's proportionate share of the HIS Pension Plan's net pension liability was based on a projection of the District's long term share of contributions to the pension plan relative to the projected contributions during the fiscal year ended June 30, 2018. At June 30, 2018, the District's proportionate share was 3.40 percent, which was a decrease of 0.20 percentage-points from its proportionate share of 3.60 percent measured as of June 30, 2017. It is estimated that \$10,732 of the liability is current and due within one year.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
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17. STATE RETIREMENT PROGRAMS (continued)

For the year ended June 30, 2019, the District recognized pension expense of \$25,794 for the HIS Pension Plan. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions for the HIS Pension Plan from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 5,509	\$ 611
Changes in assumptions	40,020	38,047
Difference between projected and actual earnings on pension plan investments	217	-
Changes in proportion and differences between District contributions and proportionate share of contributions	10,156	26,919
District contributions subsequent to the measurement date	18,398	-
Total	<u>\$ 74,300</u>	<u>\$ 65,577</u>

The deferred outflows of resources related to the HIS Pension Plan totaling \$18,398 resulting from District contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ending June 30, 2020. Other amounts reported for the HIS Pension Plan as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending June 30	Amount Recognized
2020	\$ 3,969
2021	3,951
2022	1,076
2023	(3,531)
2024	(9,193)
Thereafter	(5,947)
Total	<u>\$ (9,675)</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
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17. STATE RETIREMENT PROGRAMS (continued)

Actuarial assumptions. The total pension liability for the HIS Pension Plan was determined by an actuarial valuation as of the valuation date calculated on the assumptions listed below:

Valuation date	July 1, 2018
Measurement date	June 30, 2018
Discount rate	3.87%
Inflation	2.60%
Salary increase, including inflation	3.25%
Mortality	Generational RP-2000 with Projection Scale BB
Actuarial cost method	Entry Age

The discount rate increased from 3.58 percent to 3.87 percent.

Discount rate. Because the HIS Pension Plan is funded on a pay-as-you-go basis, the depletion date is considered to be immediate. The single equivalent discount rate is equal to the municipal bond rate selected by the FRS Actuarial Assumption Conference (Bond Buyer General Obligation 20 year Bond Municipal Bond Index). The discount rates used in the current year differs from prior year due to changes in 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 of the HIS Pension Plan calculated using the discount rate of 3.87 percent. Also presented is what the District's proportionate share of the HIS Pension Plan net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.87 percent) or 1-percentage-point higher (4.87 percent) than the current rate:

	1% Decrease (2.87%)	Current Discount Rate (3.87%)	1% Increase (4.87%)
District's proportionate share of the HIS Pension Plan net pension liability	\$409,851	\$359,853	\$318,176

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
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17. STATE RETIREMENT PROGRAMS (continued)

Pension plan fiduciary net position. Detailed information about the HIS Pension Plan's fiduciary net position is available in the separately issued FRS Comprehensive Annual Financial Report. The comprehensive annual financial report of the FRS is available by mail at: State of Florida, Division of Retirement, Department of Management Services, 1317 Winewood Boulevard, Building 8, Tallahassee, Florida 32399; by telephone toll free (844) 377-1888 or (850) 907-6500; by e-mail at rep@dms.myflorida.com; or at the Division's Web site (<http://www.dms.myflorida.com>).

18. EARLY RETIREMENT PROGRAM

a. Summary of Significant Accounting Policies

Pension. The Early Retirement Plan (Plan) is accounted for as a pension trust fund; therefore it is accounted for in substantially the same manner as a proprietary fund with an economic resources measurement focus and the accrual basis of accounting. Employer contributions are recognized in the period in which contributions are due. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan. Plan assets are valued at fair value, based on quoted market prices, for financial statement purposes.

Separate Statements are not issued for the Plan.

b. General Information about the Early Retirement Program

Plan description. As authorized by Section 1012.985, Florida Statutes, the Board implemented the Plan, effective August 1, 1984. The Plan is a single-employer defined benefit plan. The purpose of the Plan is to provide eligible District employees, who elect to retire under the early retirement provisions of the FRS, described in Note 17, with a monthly benefit equal to the statutory reduction of the normal retirement benefits when early retirement precedes the normal retirement age of 62. The District entered into an agreement with Wells Fargo Bank, N.A., designating the bank as the investment manager and custodian (Trustee) for the Plan assets. The Agreement also provides that monthly benefits be paid by the Trustee.

Eligibility. A member of the Plan was eligible upon attainment of age 55 to 59, completion of 25, but not more than 28, years of creditable service, at least 5 consecutive and uninterrupted years of service immediately preceding early retirement, and having applied for retirement under FRS. The Board approved to eliminate new participants to the Plan on June 30, 2008. Certain employees were eligible to enter the Plan before July 1, 2010. As of July 1, 2010, the Plan was closed to any new participants.

Benefits provided. The amount of the monthly benefit will be equal to the reduction imposed on the retirement benefit by the FRS due to early retirement. The benefit amount will be based on the initial benefit amount determined by the FRS prior to any cost of living adjustments and once established will remain unchanged, unless a specific increase is authorized by the Board.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
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18. EARLY RETIREMENT PROGRAM (continued)

Employees covered by benefit terms. Based on an actuarial report as of June 30, 2019, employee membership data related to the Plan was as follows:

Retirees and beneficiaries currently receiving benefits	<u>502</u>
There are no longer any active plan participants.	

Contributions. The District's Early Retirement Program was established by the Board on August 1, 1984. On July 1, 2010, the Plan was closed to any new participants. Pursuant to the Plan Agreement, no contribution shall be required or permitted from any member. The District's annual contribution to the pension trust is determined through the budgetary process and with reference to actuarially determined contributions. The Board establishes rates based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate of \$1,149 is the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The contribution is designed to accumulate sufficient assets to pay benefits when due. As of June 30, 2019, the actuarial study shows a net pension liability of \$12,583 in accordance with GASB 68.

Total contributions from the District to the Plan in fiscal year 2019 amounted to \$1,195.

c. Net Pension Liability

In fiscal year ending in 2019, the net pension liability decreased by \$1,655 for a liability in the amount of \$12,583.

Total pension liability	\$	22,565
Plan fiduciary net position		9,982
Net pension liability	<u>\$</u>	<u>12,583</u>
Plan fiduciary net position as a percentage of the total pension liability		44.24%

The Net Pension Liability of \$12,583 is recorded as a long term liability on the Statement of Net Position in the Government-wide Financial Statements.

The computation of the total pension liability for fiscal 2019 was based on the same (a) benefit provisions, (b) actuarial funding method, and (c) other significant factors as used to determine annual required contributions in the previous year.

Actuarial assumptions. Significant assumptions and other inputs used to measure the total pension liability are:

Valuation Date	July 1, 2018
Measurement Date	June 30, 2019
Actuarial Cost Method	Aggregate

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18. EARLY RETIREMENT PROGRAM (continued)

Asset Valuation Method	Market Value
Actuarial Assumptions:	
Investment Rate of Return	2.75%, net of investment expense, including inflation
Projected Salary Increases	N/A
Rate of Inflation Adjustment	2.50%
Discount Rate	2.75%

Mortality rates were based on the RP-2000 Generational, 100 percent Annuitant White Collar-Female, Scale BB, 50 percent Annuitant White Collar/50 percent Annuitant Blue Collar – Male, Scale BB.

Investments. The District oversees the management of the Plan. The Superintendent has established procedures to ensure that idle funds are invested as authorized by Florida Statute, to earn the maximum interest. Investments are reported at fair value. The primary objectives, in priority order, in investment activities shall be safety, liquidity, and yield.

The Plan's investments at June 30, 2019, consisted of the following:

	Balance June 30, 2019	Percentage of Plan Net Position
U.S. Treasury Notes and Bonds	\$ 5,014	50.23%
U.S. Agencies	4,736	47.45%
Money Market	180	1.80%
Accrued Income	52	0.52%
Total	\$ 9,982	100.00%

Long-term expected rate of return. The long-term expected rate of return on pension plan investments was validated using Aon's (the District's actuary) e-tool model assuming general inflation of 2.5 percent, which is a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2019 are summarized in the following table:

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18. EARLY RETIREMENT PROGRAM (continued)

<u>Asset Class</u>	<u>Target allocation</u>	<u>Long-term Expected real rate of return</u>
Government Fixed Income	98%	0.4%
Cash	2%	0.3%

Rate of return. For the year ended June 30, 2019, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 2.75 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Receivables. The Plan does not have receivables from long-term contracts with the District contribution.

Allocated insurance contracts. The Plan has no allocated insurance contracts that are excluded from plan assets.

Reserves. The Plan has no reserves that are required to be disclosed under paragraph 30e of GASB Statement No. 67, Financial Reporting for Pension Plans.

Deferred Retirement Option Program (DROP). The District does not offer a DROP to employees in the Early Retirement Program.

d. Total Pension Liability

The District's total pension liability for the Plan for the current fiscal year were as follows

<u>Total Pension Liability</u>	<u>2019</u>
Service cost	\$ -
Interest cost	591
Changes of benefit terms	-
Differences between expected and actual experience	(243)
Changes of assumptions	(506)
Benefit payments, including refunds of contributions	(1,837)
Net change in total pension liability	(1,995)
Total pension liability (beginning)	24,560
Total pension liability (ending)	<u>\$ 22,565</u>

Discount rate. The discount rate used to measure the total pension liability was 2.75 percent and is an increase from the prior year. The projection of cash flows used to determine the discount rate assumed that the District's contributions will be made at

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
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18. EARLY RETIREMENT PROGRAM (continued)

rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the District, calculated using the discount rate of 2.75 percent, as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (1.75 percent) and 1-percentage point higher (3.75 percent) than the current rate.

	1% Decrease (1.75%)	Current Discount Rate (2.75%)	1% Increase (3.75%)
District's net pension liability	\$14,728	\$12,583	\$10,740

e. Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to the Plan

At June 30, 2019, the District reported a liability of \$12,583 for the Plan net pension liability. The liability was measured as of June 30, 2019 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2018. The District's net pension liability was based on a projection of the Plan relative to the projected contributions during the fiscal year ended June 30, 2019. For the year ended June 30, 2019, the District recognized a pension gain of \$199 for the Plan.

At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to the Plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between actual and expected experience	\$ -	\$ -
Assumption changes	-	-
Net difference between expected and actual earnings on pension plan investments	249	
Total	\$ 249	\$ -

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
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18. EARLY RETIREMENT PROGRAM (continued)

Amounts recognized as deferred outflows of resources related to the Plan will be recognized in the following years in pension expense as follows:

	Year Ending June 30	
2020	\$	132
2021		96
2022		33
2023		(12)
2024		-
Total	\$	249

At June 30, 2019, the following schedule details the pension amounts for all plans.

Aggregate Pension Amounts - All Plans	
Net pension liabilities	\$ 1,078,998
Deferred outflows of resources for pensions	434,039
Deferred inflows of resources for pensions	210,627
Pension expense	133,166

19. POST EMPLOYMENT HEALTH CARE BENEFITS

a. General Information about the Plan

Plan description. The Postemployment Health Care Benefits Plan (OPEB Plan) is a single-employer defined benefit plan administered by the District. Pursuant to the provisions of Section 112.0801, Florida Statutes, former 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 drug coverage. The District subsidizes the premium rates paid by retirees by allowing them to participate in the plan at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the plan on average than those of active employees. Retirees are required to enroll in the Federal Medicare program for their primary coverage as soon as they are eligible. Separate financial statements for the OPEB Plan are not issued.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
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19. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)

Employees provided. Eligible retirees are generally covered by one of five fully insured comprehensive medical programs from Blue Cross Blue Shield with the following designs:

Plan Type	Staff HMO	Select HMO	Coverage 1 st Local	Coverage 1 st National		HDHP PPO	
Deductible	\$250	\$500	\$1,250	\$1,250	\$3,250	\$2,750	\$3,900
Coinsurance	100%	100%	100%	100%	70%	90%	60%
Copyment	\$15	\$30	\$25	\$25	\$0	\$0	\$0
Out of pocket limit	\$3,500	\$5,000	\$4,000	\$4,000	\$4,500	\$6,650	\$13,300

In addition to the plans described above, Medicare eligible retirees have the option to participate in a Medicare Advantage plan offered by Aetna. The employer has no liability for this plan because retirees pay the full cost with no cost sharing. Medicare eligible retirees coordinate benefits with Medicare on a "Coordination of Benefits" basis. That is, the OPEB Plan pays up to the amount it would pay as primary payer, except that it will not pay benefits already paid by Medicare (which is actually the primary payer) or if the retiree elects not to participate in Medicare Parts A and B, the hypothetical amount Medicare would have paid.

The chart below shows the monthly retiree cost of medical and drug:

Participants	Staff HMO	Select HMO	Coverage 1 st Local	Coverage 1 st National	HDHP PPO
Individual	\$689	\$720	\$591	\$622	\$602
Retiree plus spouse	\$1,288	\$1,345	\$1,097	\$1,153	\$1,123

Spouses of retirees or surviving spouses of retirees of the District who meet retirement criteria, and received pension benefits at termination may elect medical coverage. Retirees pay the full cost of dental and vision with no employer cost sharing in the implicit subsidy between active employees and retirees. Retirees pay the full cost with no implicit subsidy for life insurance.

Employees covered by benefit terms. At June 30, 2019, the following employees were covered by the benefit terms:

Retirees or dependents receiving benefits	821
Active employees or dependents receiving benefits	25,397

Healthcare plans are only available to retirees at the time of retirement. If the retiree does not elect to pay for continued coverage, their option to participate in a group plan is forfeited.

b. Total OPEB Liability

The District's total OPEB liability of \$170,575 was measured as of June 30, 2019, and was determined by an actuarial valuation as of that date.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
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19. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)

Actuarial assumptions and other inputs. The total OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Valuation date	June 30, 2019
Measurement date	June 30, 2019
Actuarial cost method	Entry age
Inflation	2.5 percent
Salary increases	4.00 percent
Payroll growth	3.00 percent
Discount rate	3.50 percent
Healthcare cost trend rates	6.6% pre 65 and 7.0% post 65 for 2018-2019 decreasing to 4.5% for 2028 and later years
Retirees' share of benefit-Related costs	45 percent of projected health insurance premiums for retirees

Discount rates were based on Bond Buyer GO 20-Bond Municipal Bond Index.

For the healthy decrement, mortality rates were based on the Pub TH-2010 employees and healthy annuitants mortality table projected generationally using Scale MP-2018. For the disabled decrement, rates were based on the Pub NS-2010 disabled retirees mortality table projected generationally using Scale MP-2018.

c. Changes in the Total OPEB Liability

<u>Total OPEB Liability</u>	<u>2019</u>
Service cost	\$ 11,073
Interest	6,531
Differences between expected and actual experience	(17,873)
Changes in assumptions	15,722
Benefit payments	(5,074)
Net change in total OPEB liability	<u>10,379</u>
Total OPEB Liability (Beginning)	<u>160,196</u>
Total OPEB Liability (Ending)	<u>\$ 170,575</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019
(dollar amounts expressed in thousands)

19. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)

Changes of assumptions reflect a change in the discount rate from 3.87 percent in 2018 to 3.50 percent in 2019.

Funded Status and Funding Progress. As of June 30, 2019, the most recent valuation date, the total OPEB Plan liability was \$170,575, and assets held in trust were \$0, resulting in a funded ratio of 0 percent. The covered payroll (annual payroll of active participating employees) was \$1,108,000 and the ratio of the total OPEB Plan liability to the covered payroll was 15.39 percent. The OPEB Plan contribution requirements of the District and OPEB Plan members are established and may be amended through recommendations of the Insurance Committee and action from the Board. The District has not advance-funded or established a funding methodology for the annual OPEB Plan expense or the total OPEB Plan liability, and the OPEB Plan is financed on a pay-as-you-go basis.

Actuarial Assumptions and Methods. The District selected the economic, demographic and health care claim cost assumptions and prescribed them for use for purposes of compliance with GASB 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (GASB 75). The method used to calculate the service cost and accumulated postretirement benefit obligation for determining OPEB Plan expense is the entry age normal cost methods. Under this cost method, the actuarial accrued liability is based on a prorated portion of the present value of all benefits earned to date over expected future working life time as defined by GASB. The proration is determined so that the cost with respect to service accrued from date of hire is recognized as a level percentage of pay each year. The Normal Cost is equal to the prorated cost for the year of the valuations. Benefit obligations and expense/(income) are calculated under U.S. Generally Accepted Accounting Principles as set forth in GASB 75. The total OPEB liability represents the actuarial present value of benefits based on the entry age normal cost method as of the measurement date reflecting all normal costs over the period when benefits were earned. The OPEB Plan expense is the annual amount to be recognized in the statement of activities as the cost of OPEB Plan benefits for this plan for the period ending June 30, 2019.

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 rate that is 1-percentage-point lower (2.50 percent) or 1-percentage-point higher (4.50 percent) than the current discount rate:

	1% Decrease (2.50%)	Discount Rate (3.50%)	1% Increase (4.50%)
Total OPEB liability	\$191,980	\$170,575	\$152,034

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019
(dollar amounts expressed in thousands)

19. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. 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 (6.6 percent pre 65 and 7.0 percent post 65 decreasing to 4.5 percent), 1-percentage-point higher (7.6 percent pre 65 and 8.0 percent post 65 decreasing to 5.5 percent), or 1-percentage point lower (5.6 percent pre 65 and 6.0 percent post 65 decreasing to 3.5 percent):

	1% Decrease	Current Healthcare Cost Trend Rates	1% Increase
Total OPEB liability	\$143,614	\$170,575	\$204,770

d. OPEB Plan Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to the OPEB Plan

For the year ended June 30, 2019, the District recognized an OPEB Plan expense of \$15,377. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB Plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between actual and expected experience	\$ -	\$ 26,869
Changes of assumption or other inputs	14,439	10,365
Total	\$ 14,439	\$ 37,234

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019
(dollar amounts expressed in thousands)

19. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)

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

	Year Ending June 30	
2020	\$	(2,227)
2021		(2,227)
2022		(2,227)
2023		(2,227)
2024		(2,227)
Thereafter		(11,660)
Total	\$	(22,795)

20. RISK MANAGEMENT

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. Workers' compensation, automobile liability, and general liability coverage are being provided on a self-insured basis up to specified limits. Prior to July 18, 2007, the District entered into agreements with various insurance companies to provide specific excess coverage of claim amounts above the stated amount on an individual claim basis. Effective July 18, 2007, the District chose not to purchase excess coverage. The District has continued to retain \$4,000 to cover any excess claims. The Board has contracted with an insurance administrator to administer these self-insurance programs, including the processing, investigating, and payment of claims.

Settled claims resulting from the risks described above have not exceeded commercial insurance coverage for the past five fiscal years.

A liability in the amount of \$22,123 was actuarially determined using a discount rate of 2.0 percent to cover reported and unreported insurance claims payable at June 30, 2019. It is estimated that \$8,050 of the liability is current and due within one year. The remaining \$14,073 will be due in future years.

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

	Beginning-of-Fiscal-Year Liability	Current-Year Claims and Changes in Estimates	Claim Payments	Balance at Fiscal Year-End
2017 – 2018	\$ 24,448	\$ 6,051	\$ (7,012)	\$ 23,487
2018—2019	23,487	6,052	(7,416)	22,123

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019
(dollar amounts expressed in thousands)

20. RISK MANAGEMENT (continued)

Claims and judgments are generally liquidated by the internal service funds that are funded by the general fund and special revenue funds.

21. COMMITMENTS AND CONTINGENCIES

Construction Contract Commitments

The following is a summary of major construction contract commitments remaining at June 30, 2019:

DETAIL LISTING OF CONSTRUCTION IN PROGRESS

Description	Project Authorization	Expended as of June 30, 2019	Committed
Elementary	\$ 21,956	\$ 978	\$ 20,978
Middle	26,704	1,591	25,113
Senior High	74,750	24,813	49,937
Major Renovation	100,139	40,849	59,290
Total	\$ 223,549	\$ 68,231	\$ 155,318

Litigation

The District is involved in several pending and threatened legal actions. In the opinion of District management, the range of potential loss from all such claims and actions should not materially affect the financial condition of the District.

Grants and Contracts

The District participates in various federally assisted grant programs that are subject to review and audit by the grantor agencies. Entitlement to these resources is generally conditional upon compliance with the terms and conditions of grant agreements and applicable federal regulations, including the expenditure of resources for allowable purposes. Any disallowance resulting from a federal audit may become a liability of the District.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
SCHEDULE OF EMPLOYER CONTRIBUTIONS
SUPPLEMENTAL FLORIDA RETIREMENT SYSTEM PENSION INFORMATION
LAST 10 FISCAL YEARS*
(dollar amounts expressed in thousands)
(UNAUDITED)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Contractually required contribution	\$ 58,610	\$ 67,371	\$ 61,990	\$ 64,502	\$ 67,274
Contributions in relation to the contractually required contribution	\$ (58,610)	\$ (67,371)	\$ (61,990)	\$ (64,502)	\$ (67,274)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 930,149	\$ 985,387	\$ 988,184	\$ 985,656	\$ 946,041
Contributions as a percentage of covered-employee payroll	6.30%	6.84%	6.27%	6.54%	7.11%

*The amounts presented for each fiscal year were determined as of 6/30

Note: Schedule is intended to show information for 10 years.
Additional years will be displayed as they become available.

See accompanying notes to required supplementary information.

Unaudited - see accompanying independent auditor's report

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
SCHEDULE OF EMPLOYER PROPORTIONATE SHARE OF NET PENSION LIABILITY
SUPPLEMENTAL FLORIDA RETIREMENT SYSTEM PENSION INFORMATION
LAST 10 FISCAL YEARS*
(dollar amounts expressed in thousands)
(UNAUDITED)

	<u>2015</u>		<u>2016</u>		<u>2017</u>		<u>2018</u>		<u>2019</u>
Proportion of the net pension liability	2.68%		2.76%		2.54%		2.47%		2.36%
District's proportionate share of the net pension liability	\$ 163,260	\$	356,916	\$	964,676	\$	729,291	\$	706,562
District's covered payroll	\$ 930,149	\$	985,387	\$	988,184	\$	985,656	\$	946,041
Districts proportionate share of the net pension liability as a percentage of its covered-employee payroll	17.55%		36.22%		97.62%		73.99%		74.69%
Plan fiduciary net position as a percentage of the total pension liability	96.09%		92.00%		84.88%		83.89%		84.26%

*The amounts presented for each fiscal year were determined as of 6/30

Note: Schedule is intended to show information for 10 years.
Additional years will be displayed as they become available.

See accompanying notes to required supplementary information.

Unaudited - see accompanying independent auditor's report

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
SCHEDULE OF EMPLOYER CONTRIBUTIONS
SUPPLEMENTAL HEALTH INSURANCE SUBSIDY PROGRAM INFORMATION
LAST 10 FISCAL YEARS*
(dollar amounts expressed in thousands)
(UNAUDITED)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Contractually required contribution	\$ 12,270	\$ 14,294	\$ 19,006	\$ 19,067	\$ 18,429
Contributions in relation to the contractually required contribution	\$ (12,270)	\$ (14,294)	\$ (19,006)	\$ (19,067)	\$ (18,429)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 1,064,283	\$ 1,134,992	\$ 1,145,024	\$ 1,149,179	\$ 1,110,759
Contributions as a percentage of covered-employee payroll	1.15%	1.26%	1.66%	1.66%	1.66%

*The amounts presented for each fiscal year were determined as of 6/30

Note: Schedule is intended to show information for 10 years.
Additional years will be displayed as they become available.

See accompanying notes to required supplementary information.

Unaudited - see accompanying independent auditor's report

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
SCHEDULE OF EMPLOYER PROPORTIONATE SHARE OF NET PENSION LIABILITY
SUPPLEMENTAL HEALTH INSURANCE SUBSIDY PROGRAM INFORMATION
LAST 10 FISCAL YEARS*
(dollar amounts expressed in thousands)
(UNAUDITED)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Proportion of the net pension liability	3.58%	3.74%	3.71%	3.60%	3.40%
District's proportionate share of the net pension liability	\$ 334,898	\$ 381,345	\$ 432,150	\$ 385,423	\$ 359,853
District's covered payroll	\$ 1,064,283	\$ 1,134,992	\$ 1,145,024	\$ 1,149,179	\$ 1,110,759
Districts proportionate share of the net pension liability as a percentage of its covered-employee payroll	31.47%	33.60%	37.74%	33.54%	32.40%
Plan fiduciary net position as a percentage of the total pension liability	0.99%	0.50%	0.97%	1.64%	2.15%

*The amounts presented for each fiscal year were determined as of 6/30

Note: Schedule is intended to show information for 10 years.
 Additional years will be displayed as they become available.

See accompanying notes to required supplementary information.

Unaudited - see accompanying independent auditor's report

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
SCHEDULE OF EMPLOYER CONTRIBUTIONS
EARLY RETIREMENT PENSION TRUST
(dollar amounts expressed in thousands)
(UNAUDITED)

Fiscal Year Ended <u>June 30,</u>	Actuarially Determined <u>Contribution</u>	Annual Actual <u>Contribution</u>	Contribution Deficiency <u>(Excess)</u>	Covered Employee <u>Payroll</u>	Contribution as a Percentage of Covered <u>Payroll</u>
2008	\$ 3,690	\$ 3,756	\$ (66)	\$ 40,602	9.25%
2009	2,063	1,802	261	31,812	5.66%
2010	2,252	2,451	(199)	22,677	10.81%
2011	1,317	1,764	(447)	N/A	N/A
2012	1,342	880	462	N/A	N/A
2013	1,382	1,383	(1)	N/A	N/A
2014	1,403	1,401	2	N/A	N/A
2015	1,095	1,411	(316)	N/A	N/A
2016	1,054	1,115	(61)	N/A	N/A
2017	1,147	1,185	(38)	N/A	N/A
2018	1,150	1,170	(20)	N/A	N/A
2019	1,170	1,195	(25)	N/A	N/A

See accompanying notes to required supplementary information.

Unaudited – see accompanying independent auditors’ report.

**SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
SCHEDULE OF NET PENSION LIABILITY
EARLY RETIREMENT PENSION TRUST
(dollar amounts expressed in thousands)
(UNAUDITED)**

FISCAL YEAR ENDED JUNE 30	Total Pension Liability	Plan Fiduciary Net Position	District's Net Pension Liability (Asset)	Plan Fiduciary Net Position As a Percentage Of The Total Pension Liability	Covered Payroll	District's Net Pension Liability (Asset) as a Percentage Of Covered Payroll
2014	\$ 26,619	\$ 13,002	\$ 12,455	48.84%	N/A	N/A
2015	26,452	12,459	13,993	47.10%	N/A	N/A
2016	27,141	11,833	15,308	43.60%	N/A	N/A
2017	25,785	11,034	14,751	42.79%	N/A	N/A
2018	24,560	10,322	14,238	42.03%	N/A	N/A
2019	22,565	9,982	12,583	44.24%	N/A	N/A

Note: Schedule is intended to show information for ten years. Additional years will be displayed as they become available.

See accompanying notes to required supplementary information.

Unaudited – see accompanying independent auditors' report.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
EARLY RETIREMENT PENSION TRUST
LAST 10 FISCAL YEARS
(dollar amounts expressed in thousands)
(UNAUDITED)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Total pension liability						
Service cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	958	855	891	654	621	591
Changes of benefit terms	-	-	-	-	-	-
Differences between expected and actual experience	(97)	(9)	(89)	(78)	45	(243)
Changes of assumptions	-	2,180	1,846	-	-	(506)
Benefit payments, including refunds of member contributions	(2,023)	(2,031)	(1,959)	(1,932)	(1,892)	(1,837)
Net change in total pension liability	<u>(1,162)</u>	<u>995</u>	<u>689</u>	<u>(1,356)</u>	<u>(1,226)</u>	<u>(1,995)</u>
Total pension liability - beginning	<u>26,619</u>	<u>25,457</u>	<u>26,452</u>	<u>27,141</u>	<u>25,786</u>	<u>24,560</u>
Total pension liability - ending (a)	<u>\$ 25,457</u>	<u>\$ 26,452</u>	<u>\$ 27,141</u>	<u>\$ 25,785</u>	<u>\$ 24,560</u>	<u>\$ 22,565</u>
Plan fiduciary net position						
Contributions - employer	\$ 1,356	\$ 1,411	\$ 1,115	\$ 1,185	\$ 1,170	\$ 1,195
Contributions - member	-	-	-	-	-	-
Net investment income	80	122	260	(11)	21	340
Benefit payment, including refunds of member contributions	(2,023)	(2,031)	(1,959)	(1,932)	(1,892)	(1,838)
Administrative expense	(13)	(45)	(42)	(41)	(11)	(37)
Other	-	-	-	-	-	-
Net change in plan fiduciary net position	<u>(600)</u>	<u>(543)</u>	<u>(626)</u>	<u>(799)</u>	<u>(712)</u>	<u>(340)</u>
Plan fiduciary net position - beginning	<u>13,602</u>	<u>13,002</u>	<u>12,459</u>	<u>11,833</u>	<u>11,034</u>	<u>10,322</u>
Plan fiduciary net position - ending (b)	<u>\$ 13,002</u>	<u>\$ 12,459</u>	<u>\$ 11,833</u>	<u>\$ 11,034</u>	<u>\$ 10,322</u>	<u>\$ 9,982</u>
Net pension liability (asset) - ending (a)-(b)	<u>\$ 12,455</u>	<u>\$ 13,993</u>	<u>\$ 15,308</u>	<u>\$ 14,751</u>	<u>\$ 14,238</u>	<u>\$ 12,583</u>
Plan fiduciary net position as a percentage of the total pension liability	51.07%	47.10%	43.60%	42.79%	42.03%	44.24%
Covered payroll	N/A	N/A	N/A	N/A	N/A	N/A
Districts's net pension liability as a percentage of covered payroll	N/A	N/A	N/A	N/A	N/A	N/A

Note: Schedule is intended to show information for 10 years.
Additional years will be displayed as they become available.

**SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
SCHEDULE OF INVESTMENT RETURNS
EARLY RETIREMENT PENSION TRUST
LAST 10 FISCAL YEARS
(UNAUDITED)**

Fiscal Year Ended June 30,	Money Weighted Rate of Investment Return
2014	3.50%
2015	3.50%
2016	2.50%
2017	2.50%
2018	2.50%
2019	2.75%

Note: Schedule is intended to show information for 10 years.
Additional years will be displayed as they become available.

See accompanying notes to required supplementary information.

Unaudited - see accompanying independent auditors' report

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
SCHEDULE OF CHANGES IN TOTAL LIABILITY AND RELATED RATIOS
OTHER POST EMPLOYMENT BENEFITS
LAST 10 FISCAL YEARS
(dollar amounts expressed in thousands)
(UNAUDITED)

	<u>2018</u>	<u>2019</u>
Total OPEB liability		
Service cost	\$ 11,940	\$ 11,073
Interest	6,477	6,531
Changes of benefit terms	-	-
Differences between expected and actual experience	(12,514)	(17,873)
Changes of assumptions	(12,407)	15,722
Benefit payments	(4,508)	(5,074)
Net change in total OPEB liability	<u>(11,012)</u>	<u>10,379</u>
Total OPEB liability - beginning	<u>171,208</u>	<u>160,196</u>
Total OPEB liability - ending	<u>\$ 160,196</u>	<u>\$ 170,575</u>
Covered employee payroll	\$ 1,110,759	\$ 1,108,182
Total OPEB liability as a percentage of covered employee payroll	14.42%	15.39%

Changes in assumptions and other inputs include the change in the discount rate from 3.87 percent as of the beginning of the measurement period to 3.50 percent as of the end of the measurement period. This change is reflected in the Schedule of Changes in Total OPEB Plan Liability

There are no assets accumulated in a trust to pay related benefits.

Note: Schedule is intended to show information for 10 years.
 Additional years will be displayed as they become available.

See accompanying notes to required supplementary information.

Unaudited - see accompanying independent auditors' report

**SCHOOL BOARD OF HILLSBOROUGH COUNTY, FLORIDA
 NOTES TO REQUIRED SUPPLEMENTARY INFORMATION FOR
 FLORIDA RETIREMENT SYSTEM PENSION AND HEALTH INSURANCE SUBSIDY
 PROGRAM**

**June 30, 2019
 (UNAUDITED)**

The following are relevant to the Florida Retirement System (FRS) and Health Insurance Subsidy (HIS) Program:

- 1) Actuarial assumptions for defined benefit plans are reviewed annually by the Florida Retirement System. The FRS Pension Plan has a valuation performed annually, whereas the HIS Program has a valuation performed biennially which was updated for GASB reporting in the year a valuation was not performed. The most recent experience study for the pension plan was completed in 2014 for the period July 1, 2008 through June 30, 2013.
- 2) Method and assumptions used in calculation of actuarially determined contribution:

FRS Pension Plan

Valuation Date	July 1, 2018
Actuarial Cost Method	Entry Age

Actuarial Assumptions:

Discount Rate	7.00%
Investment Rate of Return	7.40%
Projected Salary Increases	3.25%
Rate of Inflation Adjustment	2.60%

Mortality assumption:

Generational RP-2000 with Projection Scale BB Tables

HIS Program

Valuation Date	July 1, 2018
Actuarial Cost Method	Entry Age

Actuarial Assumptions:

Discount Rate	3.87%
Investment Rate of Return	N/A
Projected Salary Increases	3.25%
Rate of Inflation Adjustment	2.60%

Mortality assumption:

Generational RP-2000 with Projection Scale BB Tables

**SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
 NOTES TO REQUIRED SUPPLEMENTARY INFORMATION FOR
 EARLY RETIREMENT PENSION TRUST AND POST EMPLOYMENT HEALTH CARE
 BENEFITS PLAN
 June 30, 2019
 (UNAUDITED)**

The following are relevant to the early retirement pension plan:

- 1) Change in plan eligibility
 As of July 1, 2010, the Early Retirement Pension Plan was closed to any new participants.
- 2) The discount rate assumptions were changed from 2.50% to 2.75%.

Method and assumptions used in determination of the pension liability:

Actuarial cost method	Aggregate
Actuarial assumptions:	
Valuation Date	July 1, 2018
Asset Valuation Method	Market Value
Investment Rate of Return	2.75%
Projected Salary Increases	N/A
Rate of Inflation Adjustment	2.5%

Mortality Assumption:
 Generational RP2000, 100 percent Annuitant White Collar – Female, Scale BB 50 percent Annuitant White Collar/50 percent Annuitant Blue Collar – Male, Scale BB.

The following is relevant to the post employment health care benefits:

Changes in assumptions and other inputs include the change in the discount rate from 3.87 percent as of the beginning of the measurement period to 3.50 percent as of the end of the measurement period. This change is reflected in the Schedule of Changes in Total OPEB Plan Liability.

There are no assets accumulated in a trust to pay related benefits.

- 1) Actuarial assumptions:
 - (a). Entry age actuarial cost method
 - (b). Inflation – 2.5%
 - (c). Salary scale - 4.0%
 - (d). Discount Rate – 3.50%
 Discount rates were based on Bond Buyer GO 20-Bond Municipal Bond index.
 - (e). Healthcare cost trend rate is 6.6% for pre-65 and 7.0% for post-65 participants, both decreasing to 4.5%.
 - (f). Payroll growth – 3%
 - (g). Retirees’ share of benefit-related costs - 45 % of projected health insurance premiums for retirees
- 2) Mortality Assumption:
 Mortality rates were based on the employees and healthy annuitant projected generationally using scale MP-2018. Disabled retirees were projected using scale MP-2018.



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

**COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES**



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

Nonmajor Governmental Funds

Special Revenue Fund

The Food Services Fund accounts for the operations of student nutrition services.

- **Food Services Fund** – Accounts for and reports on activities of the food service program.

Debt Service Funds

The Debt Service Funds account for the payment of interest and principal of the current portion of long-term debt, primarily from tax proceeds and earnings on temporary investments.

- **State Board of Education Bond Fund** – Accounts for and reports on payments of principal, interest and related costs on various bond issues serviced by the State.
- **Special Act Bond Fund** - Accounts for and reports on the payment of principal, interest and related costs on bonds that are secured by the portion of the State racetrack funds.

Capital Projects Funds

The Capital Projects Funds account for the financing and acquisition or construction of major capital facilities, such as new school buildings and additions to existing buildings, or for major renovation projects.

- **Capital Outlay & Debt Service Fund** - Accounts for and reports on funds received from the State Board of Education Capital Outlay Bonds.
 - **Public Education Capital Outlay Fund** – Accounts for and reports on funds received from the State Board of Education Public Education Capital Outlay.
-

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(amounts expressed in thousands)**

	Special Revenue Fund	
	Food Services	Total
ASSETS		
Cash	\$ 23,626	\$ 23,626
Investments	14,955	14,955
Accounts receivable	316	316
Due from other governmental agencies	1,471	1,471
Due from other funds	1,822	1,822
Inventories	615	615
Total assets	<u>42,805</u>	<u>42,805</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	903	903
Salaries and wages payable	-	-
Due to other funds	1,166	1,166
Due to other agencies	-	-
Advanced revenue	1,753	1,753
Total liabilities	<u>3,822</u>	<u>3,822</u>
Fund balances		
Nonspendable	615	615
Restricted for:		
Federal programs	38,368	38,368
Debt service	-	-
Capital projects	-	-
Total fund balances	<u>38,983</u>	<u>38,983</u>
Total liabilities and fund balances	<u>\$ 42,805</u>	<u>\$ 42,805</u>

See accompanying independent auditors' report.

**Debt
Service Funds**

State Board of Education Bond	Special Act Bond	Total
\$ -	\$ -	\$ -
237	1,206	1,443
-	-	-
-	-	-
-	-	-
-	-	-
<u>237</u>	<u>1,206</u>	<u>1,443</u>
-	-	-
-	-	-
-	-	-
-	-	-
<u>-</u>	<u>-</u>	<u>-</u>
-	-	-
-	-	-
237	1,206	1,443
-	-	-
<u>237</u>	<u>1,206</u>	<u>1,443</u>
<u>\$ 237</u>	<u>\$ 1,206</u>	<u>\$ 1,443</u>

(Continued)

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(amounts expressed in thousands)**

	Capital Project Funds		
	Capital Outlay and Debt Service	Public Education Capital Outlay	Total
ASSETS			
Cash	\$ 5,006	\$ -	\$ 5,006
Investments	7,615	-	7,615
Accounts receivable	-	-	-
Due from other governmental agencies	143	3,937	4,080
Due from other funds	-	-	-
Inventories	-	-	-
Total assets	<u>12,764</u>	<u>3,937</u>	<u>16,701</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	-	575	575
Salaries and wages payable	-	-	-
Due to other funds	-	1,196	1,196
Due to other agencies	-	-	-
Advanced revenue	-	-	-
Total liabilities	<u>-</u>	<u>1,771</u>	<u>1,771</u>
Fund balances			
Nonspendable	-	-	-
Restricted for:			
Federal programs	-	-	-
Debt service	-	-	-
Capital projects	12,764	2,166	14,930
Total fund balances	<u>12,764</u>	<u>2,166</u>	<u>14,930</u>
Total liabilities and fund balances	<u>\$ 12,764</u>	<u>\$ 3,937</u>	<u>\$ 16,701</u>

See accompanying independent auditors' report.

**Total
Nonmajor
Governmental
Funds**

\$	28,632
	24,013
	316
	5,551
	1,822
	615
	<u>60,949</u>

	1,478
	-
	2,362
	-
	1,753
	<u>5,593</u>

	615
	38,368
	1,443
	14,930
	<u>55,356</u>
\$	<u>60,949</u>

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(amounts expressed in thousands)**

	Special Revenue Fund	
	Food Services	Total
REVENUES		
Local sources:		
Food services	\$ 21,732	\$ 21,732
Interest income	536	536
Other	546	546
Total local sources	<u>22,814</u>	<u>22,814</u>
State sources:		
Food services	1,364	1,364
Other	-	-
Total state sources	<u>1,364</u>	<u>1,364</u>
Federal sources:		
Food services	98,523	98,523
Total federal sources	<u>98,523</u>	<u>98,523</u>
 Total revenues	 <u>122,701</u>	 <u>122,701</u>
EXPENDITURES		
Current:		
Facilities acquisition and construction	-	-
Instruction, general administration, and other	-	-
Food services	116,543	116,543
Community services and other	<u>-</u>	<u>-</u>
Debt Service:		
Principal retirement	-	-
Interest	-	-
Dues, fees and other	-	-
Capital outlay:		
Facilities acquisition and construction	-	-
Other capital outlay	881	881
Total expenditures	<u>117,424</u>	<u>117,424</u>
Excess (deficiency) of revenues over (under) expenditures	 <u>5,277</u>	 <u>5,277</u>
OTHER FINANCING SOURCES (USES):		
Refunding bonds issued	-	-
Premium on sale of refunding bonds	-	-
Payments to refunded bond escrow agent	-	-
Transfers in	6,792	6,792
Total other financing sources and uses	<u>6,792</u>	<u>6,792</u>
Net change in fund balances	12,069	12,069
Fund balances - beginning	<u>26,914</u>	<u>26,914</u>
Fund balances - ending	<u>\$ 38,983</u>	<u>\$ 38,983</u>

See accompanying independent auditors' report.

Debt Service Funds		
State Board of Education Bond	Special Act Bond	Total
\$ -	\$ -	\$ -
-	24	24
-	-	-
-	24	24
-	-	-
2,457	446	2,903
2,457	446	2,903
-	-	-
-	-	-
2,457	470	2,927
-	-	-
-	-	-
-	-	-
-	-	-
1,975	270	2,245
558	162	720
5	-	5
-	-	-
-	-	-
2,538	432	2,970
(81)	38	(43)
392	-	392
62	-	62
(450)	-	(450)
-	-	-
4	-	4
(77)	38	(39)
314	1,168	1,482
\$ 237	\$ 1,206	\$ 1,443

(continued)

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(amounts expressed in thousands)**

	Capital Outlay and Debt Service	Capital Project Funds Public Education Capital Outlay	Total
REVENUES			
Local sources:			
Food services	\$ -	\$ -	\$ -
Interest income	177	3	180
Other	-	2	2
Total local sources	<u>177</u>	<u>5</u>	<u>182</u>
State sources:			
Food services	-	-	-
Other	5,727	3,548	9,275
Total state sources	<u>5,727</u>	<u>3,548</u>	<u>9,275</u>
Federal sources:			
Food services	-	-	-
Total federal sources	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>5,904</u>	<u>3,553</u>	<u>9,457</u>
EXPENDITURES:			
Current:			
Facilities acquisition and construction	-	1,799	1,799
Instruction, general administration, and other	-	-	-
Food services	-	-	-
Community services and other	<u>-</u>	<u>-</u>	<u>-</u>
Debt Service:			
Principal retirement	-	-	-
Interest	-	-	-
Dues, fees and other	8	-	8
Capital outlay:			
Facilities acquisition and construction	60	2,256	2,316
Other capital outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>68</u>	<u>4,055</u>	<u>4,123</u>
Excess (deficiency) of revenues over (under) expenditures	<u>5,836</u>	<u>(502)</u>	<u>5,334</u>
OTHER FINANCING SOURCES (USES):			
Refunding bonds issued	-	-	-
Premium on sale of refunding bonds	-	-	-
Payments to refunded bond escrow agent	-	-	-
Transfers in	-	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	5,836	(502)	5,334
Fund balances - beginning	<u>6,928</u>	<u>2,668</u>	<u>9,596</u>
Fund balances - ending	<u>\$ 12,764</u>	<u>\$ 2,166</u>	<u>\$ 14,930</u>

See accompanying independent auditors' report.

**Total
Nonmajor
Governmental
Funds**

\$ 21,732
740
548
23,020

1,364
12,178
13,542

98,523
98,523

135,085

1,799
-
116,543

-

2,245
720
13

2,316
881

124,517

10,568

392
62
(450)
6,792
6,796

17,364

37,992

\$ 55,356



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(amounts expressed in thousands)**

	Food Services Fund			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES:				
Local sources:				
Food services	\$ 21,590	\$ 22,247	\$ 21,732	\$ (515)
Interest income	115	536	536	-
Other	1,265	551	546	(5)
Total local sources	<u>22,970</u>	<u>23,334</u>	<u>22,814</u>	<u>(520)</u>
State sources:				
Food services	1,430	1,364	1,364	-
Other	-	-	-	-
Total state sources	<u>1,430</u>	<u>1,364</u>	<u>1,364</u>	<u>-</u>
Federal sources:				
Food services	93,536	98,523	98,523	-
Total federal sources	<u>93,536</u>	<u>98,523</u>	<u>98,523</u>	<u>-</u>
Total revenues	<u>117,936</u>	<u>123,221</u>	<u>122,701</u>	<u>(520)</u>
EXPENDITURES:				
Current:				
Food services	120,654	156,048	116,543	39,505
Other capital outlay	881	881	881	-
Total expenditures	<u>121,535</u>	<u>156,929</u>	<u>117,424</u>	<u>39,505</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,599)</u>	<u>(33,708)</u>	<u>5,277</u>	<u>38,985</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	6,792	6,792	-
Total other financing sources and uses	<u>-</u>	<u>6,792</u>	<u>6,792</u>	<u>-</u>
Net change in fund balance	<u>(3,599)</u>	<u>(26,916)</u>	<u>12,069</u>	<u>38,985</u>
Fund balance - beginning	<u>26,914</u>	<u>26,914</u>	<u>26,914</u>	<u>-</u>
Fund balance - ending	<u>\$ 23,315</u>	<u>\$ (2)</u>	<u>\$ 38,983</u>	<u>\$ 38,985</u>

See accompanying independent auditors' report.

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(amounts expressed in thousands)**

	State Board of Education Bond Funds			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES:				
Local sources:				
Local sales tax	\$ -	\$ -	\$ -	\$ -
Interest income	-	-	-	-
Other	-	-	-	-
Total local sources	-	-	-	-
State sources:				
Capital Outlay and debt service withheld for SBE/COBI bonds	2,527	2,527	2,457	(70)
SBE/COBI bond interest	10	10	-	(10)
Racing commission funds	-	-	-	-
Total state sources	2,537	2,537	2,457	(80)
Total revenues	2,537	2,537	2,457	(80)
EXPENDITURES:				
Principal retirement	1,975	1,975	1,975	-
Interest	558	558	558	-
Dues, fees and other	4	4	5	(1)
Total expenditures	2,537	2,537	2,538	(1)
Excess (deficiency) of revenues over (under) expenditures	-	-	(81)	(81)
OTHER FINANCING SOURCES (USES):				
Refunding bonds issued	-	392	392	-
Premium on sale of refunding bonds	-	62	62	-
Refunding certificates of participation	-	-	-	-
Premium on sale of certificates of participation	-	-	-	-
Payments to refunded bond escrow agent	-	(450)	(450)	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources and uses	-	4	4	-
Net change in fund balances	-	4	(77)	(81)
Fund balances - beginning	314	314	314	-
Fund balances - ending	\$ 314	\$ 318	\$ 237	\$ (81)

See accompanying independent auditors' report.

Special Act Bond Funds				Other Debt Service Funds			
Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
Original	Final			Original	Final		
\$ -	\$ -	\$ -	\$ -	\$ 20,776	\$ 20,789	\$ 20,776	\$ (13)
12	24	24	-	831,500	1,232	1,201	(31)
-	-	-	-	-	-	-	-
12	24	24	-	852,276	22,021	21,977	(44)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
446	446	446	-	-	-	-	-
446	446	446	-	-	-	-	-
458	470	470	-	852,276	22,021	21,977	(44)
270	270	270	-	50,825	50,825	50,825	-
163	163	162	1	32,300	31,848	31,832	16
850	850	-	850	63	550	536	14
1,283	1,283	432	851	83,188	83,223	83,193	30
(825)	(813)	38	851	769,088	(61,202)	(61,216)	(14)
-	-	-	-	-	-	-	-
-	-	-	-	-	9,472	9,472	-
-	-	-	-	-	-	-	-
-	-	-	-	-	64,995	64,995	-
-	-	-	-	-	(74,043)	(74,043)	-
-	-	-	-	64,861	66,033	-	(66,033)
-	-	-	-	-	(20)	-	20
-	-	-	-	64,861	66,437	424	(66,013)
(825)	(813)	38	851	833,949	5,235	(60,792)	(66,027)
1,169	1,169	1,168	(1)	84,755	84,755	(20)	(66,027)
\$ 344	\$ 356	\$ 1,206	\$ 850	\$ 918,704	\$ 89,990	\$ -	\$ (132,054)

(Continued)

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(amounts expressed in thousands)**

	Totals			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES:				
Local sources:				
Local sales tax	\$ 20,776	\$ 20,789	\$ 20,776	\$ (13)
Interest income	831,512	1,256	1,225	(31)
Other	-	-	-	-
Total local sources	<u>852,288</u>	<u>22,045</u>	<u>22,001</u>	<u>(44)</u>
State sources:				
Capital Outlay and debt service withheld for SBE/COBI bonds	2,527	2,527	2,457	(70)
SBE/COBI bond interest	10	10	-	(10)
Racing commission funds	446	446	446	-
Total state sources	<u>2,983</u>	<u>2,983</u>	<u>2,903</u>	<u>(80)</u>
Total revenues	<u>855,271</u>	<u>25,028</u>	<u>24,904</u>	<u>(124)</u>
EXPENDITURES:				
Principal retirement	53,070	53,070	53,070	-
Interest	33,021	32,569	32,552	17
Dues, fees and other	917	1,404	541	863
Total expenditures	<u>87,008</u>	<u>87,043</u>	<u>86,163</u>	<u>880</u>
Excess (deficiency) of revenues over (under) expenditures	<u>768,263</u>	<u>(62,015)</u>	<u>(61,259)</u>	<u>756</u>
OTHER FINANCING SOURCES (USES):				
Refunding bonds issued	-	392	392	-
Premium on sale of refunding bonds	-	9,534	9,534	-
Refunding certificates of participation	-	-	-	-
Premium on sale of certificates of participation	-	64,995	64,995	-
Payments to refunded bond escrow agent	-	(74,493)	(74,493)	-
Transfers in	64,861	66,033	-	(66,033)
Transfers out	-	(20)	-	20
Total other financing sources and uses	<u>64,861</u>	<u>66,441</u>	<u>428</u>	<u>(66,013)</u>
Net change in fund balances	<u>833,124</u>	<u>4,426</u>	<u>(60,831)</u>	<u>(65,257)</u>
Fund balances - beginning	<u>86,238</u>	<u>86,238</u>	<u>1,462</u>	<u>(66,028)</u>
Fund balances - ending	<u>\$ 919,362</u>	<u>\$ 90,664</u>	<u>\$ (59,369)</u>	<u>\$ (131,285)</u>

See accompanying independent auditors' report.



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(amounts expressed in thousands)**

	Capital Outlay and Debt Service Funds			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES:				
Local sources:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Local sales tax	-	-	-	-
Interest income	65	177	177	-
Other	-	-	-	-
Total local sources	65	177	177	-
State sources:				
Capital outlay distributed to district	1,875	5,576	-	(5,576)
Interest on undistributed CO & DS	99	151	-	(151)
Other	-	-	5,727	5,727
Total state sources	1,974	5,727	5,727	-
Total revenues	2,039	5,904	5,904	-
EXPENDITURES:				
Current				
Facilities acquisition and construction	6,515	12,771	-	12,771
Charter school local capital improvement	-	-	-	-
Debt Service				
Dues, fees and other	-	-	8	(8)
Capital outlay				
Facilities acquisition and construction	60	60	60	-
Total expenditures	6,575	12,831	68	12,763
Excess (deficiency) of revenues over (under) expenditures	(4,536)	(6,927)	5,836	12,763
OTHER FINANCING SOURCES (USES):				
Long term bonds issued	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources and uses	-	-	-	-
Net change in fund balances	(4,536)	(6,927)	5,836	12,763
Fund balances - beginning	6,928	6,928	6,928	-
Fund balances - ending	\$ 2,392	\$ 1	\$ 12,764	\$ 12,763

See accompanying independent auditors' report.

Local Capital Improvement Funds

Budgeted Amounts		Variance with Final Budget - Positive (Negative)	
Original	Final	Actual	
\$ 149,776	\$ 150,461	\$ 149,921	\$ (540)
-	-	-	-
700	1,609	1,609	-
-	-	541	541
<u>150,476</u>	<u>152,070</u>	<u>152,071</u>	<u>1</u>
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>150,476</u>	<u>152,070</u>	<u>152,071</u>	<u>1</u>
<u>83,736</u>	<u>42,596</u>	<u>27,607</u>	<u>14,989</u>
-	-	-	-
-	-	-	-
<u>12,251</u>	<u>12,251</u>	<u>12,251</u>	<u>-</u>
<u>95,987</u>	<u>54,847</u>	<u>39,858</u>	<u>14,989</u>
<u>54,489</u>	<u>97,223</u>	<u>112,213</u>	<u>14,990</u>
-	-	-	-
-	1,978	1,978	-
<u>(64,861)</u>	<u>(110,248)</u>	<u>(110,249)</u>	<u>(1)</u>
<u>(64,861)</u>	<u>(108,270)</u>	<u>(108,271)</u>	<u>(1)</u>
(10,372)	(11,047)	3,942	14,989
<u>11,047</u>	<u>11,047</u>	<u>11,047</u>	<u>-</u>
<u>\$ 675</u>	<u>\$ -</u>	<u>\$ 14,989</u>	<u>\$ 14,989</u>

(Continued)

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(amounts expressed in thousands)**

	Other Capital Projects Funds			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES:				
Local sources:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Local sales tax	10,224	12,511	62,624	50,113
Interest income	623	2,691	2,691	-
Other	32,183	104,562	54,254	(50,308)
Total local sources	<u>43,030</u>	<u>119,764</u>	<u>119,569</u>	<u>(195)</u>
State sources:				
Capital outlay distributed to district	-	-	-	-
Interest on undistributed CO & DS	-	-	-	-
Other	9,255	20,858	15,045	(5,813)
Total state sources	<u>9,255</u>	<u>20,858</u>	<u>15,045</u>	<u>(5,813)</u>
Total revenues	<u>52,285</u>	<u>140,622</u>	<u>134,614</u>	<u>(6,008)</u>
EXPENDITURES:				
Current				
Facilities acquisition and construction	62,049	184,070	22,784	161,286
Charter school local capital improvement	-	-	61	(61)
Debt Service				
Dues, fees and other	-	-	-	-
Capital outlay				
Facilities acquisition and construction	83,336	83,336	83,336	-
Total expenditures	<u>145,385</u>	<u>267,406</u>	<u>106,181</u>	<u>161,225</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(93,100)</u>	<u>(126,784)</u>	<u>28,433</u>	<u>155,217</u>
OTHER FINANCING SOURCES (USES):				
Long term bonds issued	-	-	-	-
Transfers in	-	2,499	-	(2,499)
Transfers out	(25,000)	(11,842)	(11,843)	(1)
Total other financing sources and uses	<u>(25,000)</u>	<u>(9,343)</u>	<u>(11,843)</u>	<u>(2,500)</u>
Net change in fund balances	(118,100)	(136,127)	16,590	152,717
Fund balances - beginning	<u>136,127</u>	<u>136,127</u>	<u>136,127</u>	<u>-</u>
Fund balances - ending	<u>\$ 18,027</u>	<u>\$ -</u>	<u>\$ 152,717</u>	<u>\$ 152,717</u>

See accompanying independent auditors' report.

Public Education Capital Outlay (PECO)			
Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
Original	Final		
\$ -	\$ -	\$ -	\$ -
-	-	-	-
1	3	3	-
	-	2	2
<u>1</u>	<u>3</u>	<u>5</u>	<u>2</u>
3,548	3,548	-	(3,548)
-	-	-	-
-	2	3,548	3,546
<u>3,548</u>	<u>3,550</u>	<u>3,548</u>	<u>(2)</u>
<u>3,549</u>	<u>3,553</u>	<u>3,553</u>	<u>-</u>
3,069	3,965	1,799	2,166
-	-	-	-
-	-	-	-
2,256	2,256	2,256	-
5,325	6,221	4,055	2,166
(1,776)	(2,668)	(502)	2,166
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
(1,776)	(2,668)	(502)	2,166
2,668	2,668	2,668	-
<u>\$ 892</u>	<u>\$ -</u>	<u>\$ 2,166</u>	<u>\$ 2,166</u>

(Continued)

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(amounts expressed in thousands)**

	Budgeted Amounts		Totals	
	Original	Final	Actual	Variance with Final Budget - Positive (Negative)
REVENUES:				
Local sources:				
Ad valorem taxes	\$ 149,776	\$ 150,461	\$ 149,921	\$ (540)
Local sales tax	10,224	12,511	62,624	50,113
Interest income	1,389	4,480	4,480	-
Other	32,183	104,562	54,797	(49,765)
Total local sources	193,572	272,014	271,822	(192)
State sources:				
Capital outlay distributed to district	5,423	9,124	-	(9,124)
Interest on undistributed CO & DS	99	151	-	(151)
Other	9,255	20,860	24,320	3,460
Total state sources	14,777	30,135	24,320	(5,815)
Total revenues	208,349	302,149	296,142	(6,007)
EXPENDITURES:				
Current				
Facilities acquisition and construction	155,369	243,402	52,190	191,212
Charter school local capital improvement	-	-	61	(61)
Debt Service				
Dues, fees and other	-	-	8	(8)
Capital outlay				
Facilities acquisition and construction	97,903	97,903	97,903	-
Total expenditures	253,272	341,305	150,162	191,143
Excess (deficiency) of revenues over (under) expenditures	(44,923)	(39,156)	145,980	185,136
OTHER FINANCING SOURCES (USES):				
Long term bonds issued	-	-	-	-
Transfers in	-	4,477	1,978	(2,499)
Transfers out	(89,861)	(122,090)	(122,092)	(2)
Total other financing sources and uses	(89,861)	(117,613)	(120,114)	(2,501)
Net change in fund balances	(134,784)	(156,769)	25,866	182,635
Fund balances - beginning	156,770	156,770	156,770	-
Fund balances - ending	\$ 21,986	\$ 1	\$ 182,636	\$ 182,635

See accompanying independent auditors' report.

Internal Service Funds

The Internal Service Funds account for the cost of the District's Insurance Funds.

- **Workers Compensation Fund** - Accounts for and reports on the workers' compensation program.
 - **Liability Self-Insurance Fund** - Accounts for and reports on the automobile and general liability programs.
 - **Group Health Insurance Fund** – Accounts for and reports on the health insurance program.
-

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

COMBINING STATEMENT OF NET POSITION

INTERNAL SERVICE FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2019

(amounts expressed in thousands)

	Workers'	Liability
	Compensation	Self
	Insurance	
ASSETS		
Current assets:		
Cash	\$ 10,682	\$ -
Investments	16,339	5,642
Accounts receivable	82	3
Due from other governmental agencies	-	-
Due from other funds	-	551
Total assets	<u>27,103</u>	<u>6,196</u>
LIABILITIES		
Current liabilities:		
Accounts payable	2	-
Due to other funds	10,393	-
Advanced revenue	-	-
Estimated liability for claims	5,383	2,667
Total current liabilities	<u>15,778</u>	<u>2,667</u>
Noncurrent liabilities:		
Estimated liability for claims	10,544	3,529
Total noncurrent liabilities	<u>10,544</u>	<u>3,529</u>
Total liabilities	<u>26,322</u>	<u>6,196</u>
NET POSITION		
Unrestricted	781	-
Total net position	<u>\$ 781</u>	<u>\$ -</u>

See accompanying independent auditors' report.



Group Health Insurance	Totals
\$ -	\$ 10,682
29,375	51,356
177	262
474	474
-	551
<u>30,026</u>	<u>63,325</u>
15,169	15,171
-	10,393
14,857	14,857
-	8,050
<u>30,026</u>	<u>48,471</u>
-	14,073
-	14,073
<u>30,026</u>	<u>62,544</u>
-	781
<u>\$ -</u>	<u>\$ 781</u>

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(amounts expressed in thousands)**

	Workers' Compensation	Liability Self Insurance
OPERATING REVENUES:		
Premium revenue from other funds	\$ 10,934	\$ -
Other revenue	280	304
Total operating revenues	<u>11,214</u>	<u>304</u>
OPERATING EXPENSES:		
Salaries	532	-
Benefits	209	-
Purchased services	112	9
Claims, premiums and other	4,953	3,313
Total operating expenses	<u>5,806</u>	<u>3,322</u>
Operating income (loss)	<u>5,408</u>	<u>(3,018)</u>
NON-OPERATING REVENUE:		
Interest	522	155
Total non-operating revenue	<u>522</u>	<u>155</u>
Income before transfers	5,930	(2,863)
TRANSFERS IN	1	2,551
TRANSFERS OUT	<u>(10,393)</u>	<u>-</u>
Change in net position	(4,462)	(312)
Total net position - beginning	<u>5,243</u>	<u>312</u>
Total net position - ending	<u>\$ 781</u>	<u>\$ -</u>

See accompanying independent auditors' report.



Group Health Insurance	Totals
\$ 182,428	\$ 193,362
-	584
<u>182,428</u>	<u>193,946</u>
-	532
-	209
-	121
<u>182,428</u>	<u>190,694</u>
<u>182,428</u>	<u>191,556</u>
-	<u>2,390</u>
-	677
-	<u>677</u>
-	3,067
-	2,552
-	<u>(10,393)</u>
-	(4,774)
-	<u>5,555</u>
<u>\$ -</u>	<u>\$ 781</u>

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(amounts expressed in thousands)**

	Workers' Compensation	Liability Self Insurance
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from interfund services provided	\$ 10,934	\$ -
Payment to suppliers	(6,323)	(3,727)
Payment to employees	(741)	-
Other receipts	213	315
Net cash provided by (used in) operating activities	<u>4,083</u>	<u>(3,412)</u>
CASH FLOWS FROM NON CAPITAL AND RELATED FINANCING ACTIVITIES:		
Transfers from other funds	1	2,551
Transfers to other funds	(10,393)	(551)
Due to other funds	10,344	-
Net cash provided by (used in) noncapital and related financing activities	<u>(48)</u>	<u>2,000</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sales and maturities of investments	4,742	1,257
Purchase of investments	-	-
Interest and dividends earned on investments	522	155
Net cash provided by (used in) investing activities	<u>5,264</u>	<u>1,412</u>
Net increase in cash	9,299	-
Cash - Beginning of year	<u>1,383</u>	<u>-</u>
Cash - End of year	<u>10,682</u>	<u>-</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:		
Operating income (loss)	5,408	(3,018)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Change in assets and liabilities:		
(Increase) decrease in accounts receivable	(67)	11
(Increase) decrease in due from other governmental agencies	-	-
Increase (decrease) in accounts payable	(239)	(60)
Increase (decrease) in due to other funds	-	-
Increase (decrease) in estimated liability for long-term claims	(1,019)	(345)
Increase (decrease) in deferred revenue	-	-
Total adjustments	<u>(1,325)</u>	<u>(394)</u>
Net cash provided by (used in) operating activities	<u>\$ 4,083</u>	<u>\$ (3,412)</u>

See accompanying independent auditors' report.



Group Health Insurance	Totals
\$ 182,273	\$ 193,207
(182,657)	(192,707)
-	(741)
-	528
<u>(384)</u>	<u>287</u>
-	2,552
-	(10,944)
-	-
<u>-</u>	<u>(8,392)</u>
-	5,999
(1,508)	(1,508)
-	677
<u>(1,508)</u>	<u>5,168</u>
(1,892)	(2,937)
<u>1,892</u>	<u>3,275</u>
<u>-</u>	<u>338</u>
-	2,390
(16)	(72)
57	57
(286)	(585)
-	-
-	(1,364)
<u>(139)</u>	<u>(139)</u>
<u>(384)</u>	<u>(2,103)</u>
<u>\$ (384)</u>	<u>\$ 287</u>



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

Agency Funds

The Agency Funds account for resources held by the District as custodian for others.

- **School Activity Fund** - Accounts for and reports on the school's activity funds.
 - **Extended Year Fund** - Accounts for and reports on funds withheld to be paid at a later date.
 - **Miscellaneous Depository Fund** – Accounts for and reports on the deposits held by the District on behalf of others.
-

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

AGENCY FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2019

(amounts expressed in thousands)

	School Activity Fund			
	Balances June 30, 2018	Additions	Deductions	Balances June 30, 2019
ASSETS				
Cash	\$ 16,746	\$ 17,761	\$ 16,746	\$ 17,761
Investments	1,049	24	130	943
Inventory	136	173	136	173
Total assets	<u>17,931</u>	<u>17,958</u>	<u>17,012</u>	<u>18,877</u>
LIABILITIES				
Accounts payable	1,167	1,014	1,167	1,014
Due to student organizations	16,763	28,019	26,919	17,863
Payroll deductions	-	-	-	-
Total liabilities	<u>\$ 17,930</u>	<u>\$ 29,033</u>	<u>\$ 28,086</u>	<u>\$ 18,877</u>

See accompanying independent auditors' report.



Extended Year Fund

Balances June 30, 2018	Additions	Deductions	Balances June 30, 2019
\$ 29,461		\$ 29,461	\$ -
11,692	41,856	11,692	41,856
-	-	-	-
<u>41,153</u>	<u>41,856</u>	<u>41,153</u>	<u>41,856</u>
-	-	-	-
-	-	-	-
40,796	41,856	40,796	41,856
<u>\$ 40,796</u>	<u>\$ 41,856</u>	<u>\$ 40,796</u>	<u>\$ 41,856</u>

(Continued)

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

AGENCY FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2019

(amounts expressed in thousands)

	Miscellaneous Depository Fund			
	Balances			Balances
	June 30, 2018	Additions	Deductions	June 30, 2019
ASSETS				
Cash	\$ 29	\$ -	\$ -	\$ 29
Investments	-	-	-	-
Inventory	-	-	-	-
Total assets	<u>29</u>	<u>-</u>	<u>-</u>	<u>29</u>
LIABILITIES				
Accounts payable	29	-	-	29
Due to student organizations	-	-	-	-
Payroll deductions	-	-	-	-
Total liabilities	<u>\$ 29</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29</u>

See accompanying independent auditors' report.

Totals

Balances June 30, 2018		Additions	Deductions	Balances June 30, 2019	
\$	46,236	\$ 17,761	\$ 46,207	\$	17,790
	12,741	41,880	11,822		42,799
	136	173	136		173
	<u>59,113</u>	<u>59,814</u>	<u>58,165</u>		<u>60,762</u>
	1,196	1,014	1,167		1,043
	16,763	28,019	26,919		17,863
	40,796	41,856	40,796		41,856
\$	<u>58,755</u>	<u>70,889</u>	<u>68,882</u>	\$	<u>60,762</u>



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

Component Units

- **Discretely Presented Component Units** - Accounts for and reports on the various Charter Schools.
-

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF NET POSITION
DISCRETELY PRESENTED COMPONENT UNITS
FISCAL YEAR ENDED JUNE 30, 2019
(dollar amounts expressed in thousands)**

	Advantage Academy of Hillsborough	Avant Garde Academy Westchase	Bell Creek Academy	Bell Creek Academy High School	BridgePrep Academy of Riverview	BridgePrep Academy of Tampa
ASSETS:						
Cash	\$ 1,332	126	743	503	536	185
Investments	-	-	-	-	-	-
Accounts receivable, net	67	-	133	17	19	2
Due from other governmental agencies	-	-	-	-	-	-
Inventories	-	-	-	-	-	-
Other assets	-	-	-	-	68	12
Prepaid items	92	-	11	-	97	57
Capital assets (net of accumulated depreciation):						
Land	599	-	-	-	-	-
Land Improvements	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-
Improvements other than buildings	-	-	-	-	-	-
Buildings and systems	5,969	118	-	-	-	8
Furniture, fixtures and equipment	46	430	61	4	580	56
Motor vehicles	-	-	-	-	-	-
Property under capital lease	-	-	-	-	-	-
Total assets	<u>\$ 8,105</u>	<u>674</u>	<u>948</u>	<u>524</u>	<u>1,300</u>	<u>320</u>
DEFERRED OUTFLOWS						
Deferred charge on refunding	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
LIABILITIES						
Accounts payable	\$ 33	55	82	143	6	11
Salaries and wages payable	157	-	239	137	286	129
Accrued payroll taxes and withholdings	-	-	-	-	-	-
Accrued interest	-	100	-	-	-	-
Due to other governmental agencies	-	-	-	-	-	-
Deposits payable	-	-	-	-	-	-
Advanced revenue	-	-	1	-	-	-
Estimated unpaid claims	-	-	-	-	-	-
Other liabilities:						
Noncurrent liabilities:						
Due within one year	119	557	34	-	54	4
Due in more than one year	7,078	329	38	-	5	5
Total liabilities	<u>7,387</u>	<u>1,041</u>	<u>394</u>	<u>280</u>	<u>351</u>	<u>149</u>
NET POSITION						
Net investment in capital assets	(584)	155	(11)	4	521	64
Restricted for:						
Debt service	420	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted (deficit)	882	(522)	565	240	428	107
Total net position	<u>\$ 718</u>	<u>(367)</u>	<u>554</u>	<u>244</u>	<u>949</u>	<u>171</u>

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

Brooks DeBartolo High School	Channelside Academy of Math and Science	Channelside Academy Middle School	Community Charter School of Excellence	Creekside Charter Academy	East Tampa Academy	Excelsior Prep Charter School
1,200	1,900	432	117	831	71	71
-	-	-	-	1,172	-	-
-	125	6	-	5	3	142
-	-	-	-	114	18	-
-	-	-	-	-	-	-
6	-	-	-	-	-	-
-	4	1	-	60	-	-
1,975	3,087	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
12,223	5,136	21	789	10,228	2	-
18	54	6	-	736	13	32
90	-	-	-	-	-	-
-	-	-	-	-	-	-
15,512	10,306	466	906	13,146	107	245
-	-	-	-	-	-	-
-	-	-	-	-	-	-
299	46	46	118	437	92	48
-	141	1	-	134	-	15
-	-	-	32	-	-	-
-	-	-	-	30	-	-
-	1	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	148	-	250	202	-	-
-	8,794	-	347	13,333	-	55
299	9,130	47	747	14,136	92	118
14,284	(663)	27	192	(2,554)	15	32
-	506	-	-	1,142	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
929	1,333	392	(33)	422	-	95
15,213	1,176	419	159	(990)	15	127

(continued)

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF NET POSITION
DISCRETELY PRESENTED COMPONENT UNITS
FISCAL YEAR ENDED JUNE 30, 2019
(dollar amounts expressed in thousands)**

	Florida Autism Center of Excellence	Florida Connections Academy	Focus Academy	Henderson Hammock	Hillsborough Academy of Math and Science	Horizon Charter (formerly Tampa Charter)
ASSETS:						
Cash	\$ 5	1,653	622	2,588	1,640	274
Investments	-	-	-	-	-	-
Accounts receivable, net	1	-	2	725	76	3
Due from other governmental agencies	25	-	11	56	-	-
Inventories	-	-	-	-	-	-
Other assets	-	-	-	-	-	35
Prepaid items	10	4	53	120	6	-
Capital assets (net of accumulated depreciation):						
Land	-	-	-	-	-	-
Land Improvements	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-
Improvements other than buildings	-	-	-	153	-	-
Buildings and systems	33	20	-	10,498	65	43
Furniture, fixtures and equipment	3	-	22	271	43	26
Motor vehicles	-	-	-	-	-	-
Property under capital lease	-	-	-	-	-	-
Total assets	\$ 77	1,677	710	14,411	1,830	381
DEFERRED OUTFLOWS						
Accumulated decrease in fair value of hedging	-	-	-	-	-	-
	-	-	-	-	-	-
LIABILITIES						
Accounts payable	\$ 62	542	26	216	80	101
Salaries and wages payable	53	196	27	295	300	-
Accrued payroll taxes and withholdings	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
Due to other governmental agencies	-	918	-	-	-	-
Deposits payable	-	-	-	-	-	-
Advanced revenue	-	-	-	-	-	-
Estimated unpaid claims	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
Noncurrent liabilities:						
Due within one year	31	-	104	222	-	-
Due in more than one year	-	-	-	12,092	-	-
Total liabilities	146	1,656	157	12,825	380	101
NET POSITION						
Net investment in capital assets	36	20	22	(1,363)	109	69
Restricted for:						
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted (deficit)	(105)	1	531	2,949	1,341	211
Total net position	\$ (69)	21	553	1,586	1,450	280

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

Independence Academy	Kid's Community College Charter High School	Kid's Community College Riverview South	Kid's Community College Charter Southeast	Kid's Community College Southeast Middle	Learning Gate Community School
3,815	77	274	331	128	4,651
-	-	-	-	-	-
75	1	115	178	20	-
-	-	-	-	-	-
-	-	-	-	-	-
125	-	-	55	-	-
2,037	-	-	-	-	897
-	-	-	-	-	-
-	-	-	-	-	214
-	-	-	-	-	140
14,292	-	22	-	-	4,329
104	28	17	19	73	27
-	-	-	-	-	-
-	-	-	-	-	-
20,448	106	428	583	221	10,258
-	-	-	-	-	-
-	-	-	-	-	-
117	162	34	26	58	37
333	-	-	-	-	186
-	-	-	-	-	-
-	-	-	-	-	151
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
298	49	-	-	-	135
17,713	126	-	-	75	9,292
18,461	337	34	26	133	9,801
(1,578)	27	39	19	73	(1,851)
1,047	-	-	-	-	639
-	-	-	-	-	-
-	-	-	-	-	-
2,518	(258)	355	538	15	1,669
1,987	(231)	394	557	88	457

(continued)

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF NET POSITION
DISCRETELY PRESENTED COMPONENT UNITS
FISCAL YEAR ENDED JUNE 30, 2019
(dollar amounts expressed in thousands)**

	Legacy Preparatory Academy	Literacy Leadership Technology Academy M.S.	Lutz Preparatory School	New Springs	Pepin Academies	Pivot Charter School
ASSETS:						
Cash	17	\$ 825	2,296	692	3,328	67
Investments	-	-	-	-	-	-
Accounts receivable, net	-	3	9	148	30	-
Due from other governmental agencies	-	-	-	-	-	-
Inventories	-	-	-	-	-	-
Other assets	-	-	-	-	-	32
Prepaid items	-	73	232	37	83	-
Capital assets (net of accumulated depreciation):						
Land	-	-	1,300	-	-	-
Land Improvements	-	-	-	-	-	-
Construction in progress	-	-	163	-	-	-
Improvements other than buildings	-	-	4	-	-	-
Buildings and systems	-	250	7,959	170	11,453	23
Furniture, fixtures and equipment	14	26	31	136	182	16
Motor vehicles	6	4	-	-	-	-
Property under capital lease	-	-	-	-	-	-
Total assets	37	\$ 1,181	11,994	1,183	15,076	138
DEFERRED OUTFLOWS						
Accumulated decrease in fair value of hedging	-	-	-	-	-	-
LIABILITIES						
Accounts payable	47	\$ 6	99	35	87	253
Salaries and wages payable	31	-	145	136	-	-
Accrued payroll taxes and withholdings	-	-	-	-	215	1
Accrued interest	-	-	-	-	324	-
Due to other governmental agencies	-	-	-	-	-	-
Deposits payable	-	-	-	-	-	-
Advanced revenue	-	-	492	-	-	-
Estimated unpaid claims	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	11
Noncurrent liabilities:						
Due within one year	-	28	256	-	175	-
Due in more than one year	-	28	6,958	-	11,769	-
Total liabilities	78	62	7,950	171	12,570	265
NET POSITION						
Net investment in capital assets:						
Restricted for:	20	225	2,243	306	(308)	39
Debt service	-	-	-	-	-	-
Capital outlay	-	-	225	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted (deficit)	(61)	894	1,576	706	2,814	(166)
Total net position	(41)	\$ 1,119	4,044	1,012	2,506	(127)

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

Plato Academy Tampa Charter School	Seminole Heights Charter High School	South Shore Charter Academy	Sports Leadership and Management Academy(Tampa)	Sunlake Academy of Math and Science	Terrace Community Middle School	The Collaboratory Preparatory Academy
98	1,320	1,624	61	1,442	1,278	14
-	-	1,722	170	-	-	-
-	6	101	184	42	-	25
-	-	-	-	-	60	-
-	-	-	-	-	-	-
-	-	3	81	66	-	-
-	-	-	-	-	2,525	-
-	-	-	-	-	-	-
-	-	10	-	-	-	-
-	69	15,513	-	46	2,816	80
47	99	864	643	163	155	29
-	-	-	-	-	-	-
-	-	-	-	-	-	-
145	1,494	19,837	1,139	1,759	6,834	148
-	-	-	-	-	155	-
-	-	-	-	-	155	-
210	442	202	32	92	29	-
-	-	226	59	286	135	36
-	-	-	-	-	-	-
-	-	54	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	2	-	-
-	-	-	-	-	-	-
-	-	325	137	118	68	-
275	-	20,489	752	169	4,842	-
485	442	21,296	980	667	5,074	36
47	168	(4,401)	243	(78)	1,608	109
-	-	1,583	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(387)	884	1,359	(84)	1,170	307	3
(340)	1,052	(1,459)	159	1,092	1,915	112

(continued)

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF NET POSITION
DISCRETELY PRESENTED COMPONENT UNITS
FISCAL YEAR ENDED JUNE 30, 2019
(dollar amounts expressed in thousands)**

	Trinity Charter School	Valrico Lake Advantage Academy	Village of Excellence Academy	Village of Excellence Middle School	Walton Academy Charter School	Waterset Charter School
ASSETS:						
Cash	\$ 1,707	4,433	18	2	398	585
Investments	-	-	-	-	-	-
Accounts receivable, net	52	297	30	-	-	4
Due from other governmental agencies	-	-	-	-	-	-
Inventories	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
Prepaid items	32	12	2	-	-	21
Capital assets (net of accumulated depreciation):						
Land	2,615	-	-	93	-	-
Land Improvements	527	-	-	-	-	-
Construction in progress	-	-	-	-	-	-
Improvements other than buildings	-	-	-	-	-	-
Buildings and systems	7,474	118	-	518	8	-
Furniture, fixtures and equipment	148	82	-	3	5	962
Motor vehicles	-	-	-	-	31	-
Property under capital lease	-	-	-	-	34	-
Total assets	\$ 12,555	4,942	50	616	476	1,572
DEFERRED OUTFLOWS						
Accumulated decrease in fair value of hedging	-	-	-	-	-	-
	-	-	-	-	-	-
LIABILITIES						
Accounts payable	\$ 75	15	-	-	11	86
Salaries and wages payable	292	319	-	-	94	261
Accrued payroll taxes and withholdings	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	1
Due to other governmental agencies	-	-	-	-	-	-
Deposits payable	-	-	-	-	-	-
Advanced revenue	208	-	-	-	-	-
Estimated unpaid claims	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
Noncurrent liabilities:						
Due within one year	352	-	-	13	46	336
Due in more than one year	8,385	-	-	489	21	504
Total liabilities	9,312	334	-	502	172	1,188
NET POSITION						
Net investment in capital assets	2,026	200	-	112	11	366
Restricted for:						
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted (deficit)	1,217	4,408	50	2	293	18
Total net position	\$ 3,243	4,608	50	114	304	384

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

West University Charter High School	Winthrop Charter School	Woodmont Charter School	TOTALS All Component Units
807	2,751	203	48,071
-	1,007	260	4,331
-	614	23	3,277
12	5	135	442
-	-	-	-
-	-	-	153
-	188	137	1,662
-	-	-	15,128
-	-	-	527
-	-	-	377
-	129	288	724
52	13,204	8,829	132,378
14	186	346	6,820
-	-	-	131
-	-	-	34
<u>885</u>	<u>18,084</u>	<u>10,221</u>	<u>214,055</u>
-	-	-	155
-	-	-	155
490	190	374	5,652
-	412	178	5,239
-	-	-	248
-	-	1	661
-	1	-	920
-	-	-	-
-	-	23	726
-	-	-	-
-	-	-	11
-	904	408	5,373
-	14,922	12,059	150,944
<u>490</u>	<u>16,429</u>	<u>13,043</u>	<u>169,774</u>
66	(2,264)	(2,536)	5,306
-	-	-	5,337
-	-	-	225
-	-	-	-
329	3,919	(286)	33,568
<u>395</u>	<u>1,655</u>	<u>(2,822)</u>	<u>44,436</u>

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF ACTIVITIES
DISCRETELY PRESENTED COMPONENT UNITS
FISCAL YEAR ENDED JUNE 30, 2019
(dollar amounts expressed in thousands)**

	Advantage Academy of Hillsborough	Avant Garde Academy Westchase	Bell Creek Academy	Bell Creek Academy High School	BridgePrep Academy of Riverview	BridgePrep Academy of Tampa
EXPENSES						
Instructional services	\$ 1,546	1,542	2,294	1,333	2,869	1,217
Instructional support services	83	12	98	87	93	59
Pupil transportation services	103	86	3	2	-	-
Operation and maintenance of plant	322	387	344	228	272	184
Facilities acquisition and construction	467	1,125	834	592	1,222	331
School administration	349	-	304	188	994	469
General administration	396	554	471	338	791	377
Food services	8	127	7	3	74	46
Community services and other	113	5	305	-	76	39
Interest on long term debt	264	164	5	-	9	1
Unallocated depreciation/amortization expense	37	-	31	16	161	51
Total expenses	<u>3,688</u>	<u>4,002</u>	<u>4,696</u>	<u>2,787</u>	<u>6,561</u>	<u>2,774</u>
PROGRAM REVENUES						
Charges for services	74	6	144	-	231	80
Operating grants and contributions	129	334	-	11	466	69
Capital grants and contributions	282	189	316	214	432	212
Net program expenses	<u>(3,203)</u>	<u>(3,473)</u>	<u>(4,236)</u>	<u>(2,562)</u>	<u>(5,432)</u>	<u>(2,413)</u>
GENERAL REVENUES						
Grants and contributions not restricted to specific programs	3,196	2,729	4,143	2,943	6,173	2,397
Miscellaneous	52	1,260	484	15	55	16
Total general revenues	<u>3,248</u>	<u>3,989</u>	<u>4,627</u>	<u>2,958</u>	<u>6,228</u>	<u>2,413</u>
Change in net position	45	516	391	396	796	-
Net position (deficit) - beginning, restated	673	(883)	163	(152)	153	171
Net position (deficit) - ending	<u>\$ 718</u>	<u>(367)</u>	<u>554</u>	<u>244</u>	<u>949</u>	<u>171</u>

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

Brooks DeBartolo High School	Channelside Academy of Math and Science	Channelside Academy Middle School	Community Charter School of Excellence	Creekside Charter Academy	East Tampa Academy	Excelsior Prep Charter School
2,294	1,460	397	1,129	2,372	150	426
339	56	21	33	375	27	17
11	4	1	31	-	1	-
483	270	92	637	735	73	236
-	404	160	-	183	38	-
633	243	80	186	-	68	113
95	363	135	166	1,125	35	130
160	-	9	177	203	8	74
189	235	-	49	156	-	-
7	342	-	23	1,124	-	-
388	43	6	-	-	3	10
<u>4,599</u>	<u>3,420</u>	<u>901</u>	<u>2,431</u>	<u>6,273</u>	<u>403</u>	<u>1,006</u>
-	287	-	-	328	-	-
-	-	-	315	360	58	247
184	185	65	173	299	-	-
<u>(4,415)</u>	<u>(2,948)</u>	<u>(836)</u>	<u>(1,943)</u>	<u>(5,286)</u>	<u>(345)</u>	<u>(759)</u>
4,018	2,682	854	1,925	4,272	308	784
446	77	2	82	24	44	71
<u>4,464</u>	<u>2,759</u>	<u>856</u>	<u>2,007</u>	<u>4,296</u>	<u>352</u>	<u>855</u>
49	(189)	20	64	(990)	7	96
15,164	1,365	399	95	-	8	31
<u>15,213</u>	<u>1,176</u>	<u>419</u>	<u>159</u>	<u>(990)</u>	<u>15</u>	<u>127</u>

(continued)

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF ACTIVITIES
DISCRETELY PRESENTED COMPONENT UNITS
FISCAL YEAR ENDED JUNE 30, 2019
(dollar amounts expressed in thousands)**

	Florida Autism Center of Excellence	Florida Connections Academy	Focus Academy	Henderson Hammock	Hillsborough Academy of Math and Science	Horizon Charter (formerly Tampa Charter)
EXPENSES						
Instructional services	\$ 1,355	5,781	992	3,961	2,906	1,252
Instructional support services	318	57	1	342	78	23
Pupil transportation services	7	-	24	108	30	-
Operation and maintenance of plant	71	72	55	1,035	475	525
Facilities acquisition and construction	260	-	204	356	1,094	-
School administration	380	547	640	-	662	545
General administration	105	72	82	1,807	488	95
Food services	13	-	28	396	23	22
Community services and other	1	4	58	107	297	-
Interest on long term debt	-	-	-	1,064	-	-
Unallocated depreciation/amortization expense	17	2	14	-	36	-
Total expenses	<u>2,527</u>	<u>6,535</u>	<u>2,098</u>	<u>9,176</u>	<u>6,089</u>	<u>2,462</u>
PROGRAM REVENUES						
Charges for services	2	-	30	294	424	129
Operating grants and contributions	57	-	25	725	4	9
Capital grants and contributions	81	-	66	695	390	147
Net program expenses	<u>(2,387)</u>	<u>(6,535)</u>	<u>(1,977)</u>	<u>(7,462)</u>	<u>(5,271)</u>	<u>(2,177)</u>
GENERAL REVENUES						
Grants and contributions not restricted to specific programs	2,271	6,553	1,853	7,727	5,474	2,166
Miscellaneous	24	3	-	40	148	39
Total general revenues	<u>2,295</u>	<u>6,556</u>	<u>1,853</u>	<u>7,767</u>	<u>5,622</u>	<u>2,205</u>
Change in net position	(92)	21	(124)	305	351	28
Net position (deficit) - beginning, restated	23	-	677	1,281	1,099	252
Net position (deficit) - ending	<u>\$ (69)</u>	<u>21</u>	<u>553</u>	<u>1,586</u>	<u>1,450</u>	<u>280</u>

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

Independence Academy	Kid's Community College Charter High School	Kid's Community College Riverview South	Kid's Community College Charter Southeast	Kid's Community College Southeast Middle	Learning Gate Community School
3,190	631	1,666	1,336	629	3,443
109	16	7	18	11	143
3	-	-	-	-	-
548	135	270	204	86	449
1,090	273	901	654	219	130
471	406	1,219	838	365	1,044
887	65	159	116	85	160
28	82	528	197	128	190
318	2	92	13	77	123
665	1	-	-	-	561
104	8	16	6	21	321
<u>7,413</u>	<u>1,619</u>	<u>4,858</u>	<u>3,382</u>	<u>1,621</u>	<u>6,564</u>
329	13	218	42	91	350
8	230	311	90	239	79
455	-	276	178	94	382
<u>(6,621)</u>	<u>(1,376)</u>	<u>(4,053)</u>	<u>(3,072)</u>	<u>(1,197)</u>	<u>(5,753)</u>
6,331	1,063	3,808	2,774	1,238	5,517
291	204	306	217	25	340
<u>6,622</u>	<u>1,267</u>	<u>4,114</u>	<u>2,991</u>	<u>1,263</u>	<u>5,857</u>
1	(109)	61	(81)	66	104
<u>1,986</u>	<u>(122)</u>	<u>333</u>	<u>638</u>	<u>22</u>	<u>353</u>
<u>1,987</u>	<u>(231)</u>	<u>394</u>	<u>557</u>	<u>88</u>	<u>457</u>

(continued)

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF ACTIVITIES
DISCRETELY PRESENTED COMPONENT UNITS
FISCAL YEAR ENDED JUNE 30, 2019
(dollar amounts expressed in thousands)**

	Legacy Preparatory Academy	Literacy Leadership Technology Academy M.S.	Lutz Preparatory School	New Springs	Pepin Academies	Pivot Charter School
EXPENSES						
Instructional services	1,241	\$ 2,620	3,591	1,990	6,302	951
Instructional support services	-	49	114	6	1,386	8
Pupil transportation services	66	-	-	-	20	139
Operation and maintenance of plant	269	430	686	394	1,038	387
Facilities acquisition and construction	131	544	134	357	11	-
School administration	351	815	614	570	1,766	402
General administration	103	58	113	238	150	122
Food services	210	156	49	347	406	-
Community services and other	-	341	861	49	234	-
Interest on long term debt	20	4	255	-	664	-
Unallocated depreciation/amortization expense	8	65	396	56	-	-
Total expenses	<u>2,399</u>	<u>5,082</u>	<u>6,813</u>	<u>4,007</u>	<u>11,977</u>	<u>2,009</u>
PROGRAM REVENUES						
Charges for services	-	421	940	50	311	-
Operating grants and contributions	523	-	-	538	1,001	-
Capital grants and contributions	146	308	379	280	-	127
Net program expenses	<u>(1,730)</u>	<u>(4,353)</u>	<u>(5,494)</u>	<u>(3,139)</u>	<u>(10,665)</u>	<u>(1,882)</u>
GENERAL REVENUES						
Grants and contributions not restricted to specific programs	1,746	4,311	5,512	3,148	10,562	1,732
Miscellaneous	9	249	496	69	-	64
Total general revenues	<u>1,755</u>	<u>4,560</u>	<u>6,008</u>	<u>3,217</u>	<u>10,562</u>	<u>1,796</u>
Change in net position	25	207	514	78	(103)	(86)
Net position (deficit) - beginning, restated	(66)	912	3,530	934	2,609	(41)
Net position (deficit) - ending	<u>(41)</u>	<u>\$ 1,119</u>	<u>4,044</u>	<u>1,012</u>	<u>2,506</u>	<u>(127)</u>

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

Plato Academy Tampa Charter School	Seminole Heights Charter High School	South Shore Charter Academy	Sports Leadership and Management Academy(Tampa)	Sunlake Academy of Math and Science	Terrace Community Middle School	The Collaboratory Preparatory Academy
965	517	3,855	2,214	3,115	3,115	483
17	209	410	18	143	337	36
-	47	-	-	31	-	-
217	417	1,160	1,456	416	-	392
-	64	114	-	1,111	-	95
204	-	-	814	473	-	193
64	909	1,896	274	702	1,430	96
-	-	240	95	18	-	75
-	9	165	48	215	-	-
9	-	1,327	24	27	269	-
8	-	-	-	51	10	16
1,484	2,172	9,167	4,943	6,302	5,161	1,386
-	-	355	58	288	525	-
238	44	270	156	93	376	380
57	131	558	331	621	-	-
(1,189)	(1,997)	(7,984)	(4,398)	(5,300)	(4,260)	(1,006)
897	1,668	7,699	3,174	5,659	4,467	658
14	30	52	1,228	192	25	369
911	1,698	7,751	4,402	5,851	4,492	1,027
(278)	(299)	(233)	4	551	232	21
(62)	1,351	(1,226)	155	541	1,683	91
(340)	1,052	(1,459)	159	1,092	1,915	112

(continued)

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF ACTIVITIES
DISCRETELY PRESENTED COMPONENT UNITS
FISCAL YEAR ENDED JUNE 30, 2019
(dollar amounts expressed in thousands)**

	Trinity Charter School	Valrico Lake Advantage Academy	Village of Excellence Academy	Village of Excellence Middle School	Walton Academy Charter School	Waterset Charter School
EXPENSES						
Instructional services	\$ 3,264	3,181	1,125	516	821	3,566
Instructional support services	204	102	66	4	-	242
Pupil transportation services	-	-	108	42	7	-
Operation and maintenance of plant	684	506	156	67	175	781
Facilities acquisition and construction	64	1,146	252	-	147	1,461
School administration	445	502	312	173	359	-
General administration	937	1,694	109	44	147	1,183
Food services	-	26	165	71	174	210
Community services and other	2,120	353	-	-	81	96
Interest on long term debt	385	-	-	39	3	74
Unallocated depreciation/amortization expense	424	82	-	41	79	-
Total expenses	<u>8,527</u>	<u>7,592</u>	<u>2,293</u>	<u>997</u>	<u>1,993</u>	<u>7,613</u>
PROGRAM REVENUES						
Charges for services	2,426	494	-	-	73	294
Operating grants and contributions	321	-	501	182	328	252
Capital grants and contributions	-	462	-	-	128	472
Net program expenses	<u>(5,780)</u>	<u>(6,636)</u>	<u>(1,792)</u>	<u>(815)</u>	<u>(1,464)</u>	<u>(6,595)</u>
GENERAL REVENUES						
Grants and contributions not restricted to specific programs	6,284	6,787	1,709	766	1,486	6,640
Miscellaneous	149	443	10	4	48	1
Total general revenues	<u>6,433</u>	<u>7,230</u>	<u>1,719</u>	<u>770</u>	<u>1,534</u>	<u>6,641</u>
Change in net position	653	594	(73)	(45)	70	46
Net position (deficit) - beginning, restated	2,590	4,014	123	159	234	338
Net position (deficit) - ending	<u>\$ 3,243</u>	<u>4,608</u>	<u>50</u>	<u>114</u>	<u>304</u>	<u>384</u>

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

West University Charter High School	Winthrop Charter School	Woodmont Charter School	TOTALS All Component Units
442	4,796	2,941	97,782
266	376	732	7,148
23	-	49	946
376	1,292	971	20,458
32	-	-	16,200
-	-	-	18,737
943	1,541	692	22,542
-	335	412	5,520
-	199	86	7,116
-	1,655	1,178	10,163
-	-	-	2,527
2,082	10,194	7,061	209,139
-	494	84	9,885
46	534	1,445	10,994
142	647	441	10,545
(1,894)	(8,519)	(5,091)	(177,715)
1,755	8,925	4,941	173,725
13	126	69	7,925
1,768	9,051	5,010	181,650
(126)	532	(81)	3,935
521	1,123	(2,741)	40,501
395	1,655	(2,822)	44,436



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

Statistical Section

(UNAUDITED)



Hillsborough County
PUBLIC SCHOOLS
Preparing Students for Life

District Statistics

This part of the School District of Hillsborough County, Florida's comprehensive annual financial report presents detail information as a context for understanding what the information in the financial statements, notes disclosures and required supplementary information says about the District's overall financial health.

Contents	Page
Financial Trend Information These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	152
Revenue Capacity Information These schedules contain information to help the reader assess the District's most significant local revenues sources, the property tax.	164
Debt Capacity Information 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.	171
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.	178
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.	182

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NET POSITION BY COMPONENT - GOVERNMENT-WIDE
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(amounts in thousands)
(unaudited)

	Fiscal Year					
	2019	2018**	2017	2016	2015*	2014
Government activities:						
Net investment in capital assets	\$ 1,413,056	\$ 1,317,830	\$ 1,323,826	\$ 1,334,059	\$ 1,294,026	\$ 1,260,998
Restricted	323,024	284,935	253,269	235,596	289,210	325,925
Unrestricted	<u>(1,111,540)</u>	<u>(1,016,371)</u>	<u>(956,003)</u>	<u>(822,180)</u>	<u>(752,310)</u>	<u>47,980</u>
Total governmental activities net position	<u>\$ 624,540</u>	<u>\$ 586,394</u>	<u>\$ 621,092</u>	<u>\$ 747,475</u>	<u>\$ 830,926</u>	<u>\$ 1,634,903</u>

*The District adopted GASB Statement No. 68 during fiscal 2015.
Prior year amounts have not been restated.

**The District adopted GASB Statement No. 75 during fiscal 2018.
Prior year amounts have not been restated.

Note: The District has no business-type activities.

Source: District Records

2013	2012	2011	2010
\$ 1,266,015	\$ 1,286,749	\$ 1,290,343	\$ 1,291,084
326,545	311,514	317,770	315,339
132,606	190,751	262,804	243,337
<u>\$ 1,725,166</u>	<u>\$ 1,789,014</u>	<u>\$ 1,870,917</u>	<u>\$ 1,849,760</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
CHANGES IN NET POSITION - GOVERNMENT WIDE
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(amounts in thousands)
(unaudited)

	Fiscal Year			
	2019	2018**	2017	2016
EXPENSES				
Instructional services	\$ 1,316,307	\$ 1,283,222	\$ 1,294,842	\$ 1,205,858
Instructional support services	250,513	238,662	261,150	250,292
Pupil transportation services	70,821	68,252	71,438	67,078
Operation and maintenance of plant	160,904	148,222	149,630	142,255
Non capitalizable facilities acquisition and construction	142,492	126,098	116,950	128,843
School administration	111,524	107,534	114,528	107,622
General administration	44,433	52,182	56,127	72,970
Food services	120,865	113,706	121,828	119,177
Community services and other	56,440	63,699	65,738	88,342
Interest on long term debt	29,415	28,851	29,141	34,733
Unallocated depreciation/amortization expense	459	265	226	228
Total primary government expenses	<u>\$ 2,304,173</u>	<u>\$ 2,230,693</u>	<u>\$ 2,281,598</u>	<u>\$ 2,217,398</u>
PROGRAM REVENUES				
Charges for services:				
Instructional Services	\$ 25,412	\$ 25,756	\$ 26,241	\$ 26,664
Transportation	2,103	2,540	2,411	2,806
Food Services	21,731	17,069	24,292	22,523
Operating grants and contributions	99,735	98,127	93,722	93,302
Capital grants and contributions	11,854	11,915	12,963	11,186
Total primary government program revenues	<u>160,835</u>	<u>155,407</u>	<u>159,629</u>	<u>156,481</u>
Total primary government net (expenses) revenues	<u>(2,143,338)</u>	<u>(2,075,286)</u>	<u>(2,121,969)</u>	<u>(2,060,917)</u>
GENERAL REVENUES				
Property taxes				
Levied for general purposes	\$ 491,199	\$ 463,070	\$ 453,097	\$ 446,799
Levied for capital projects	149,921	136,301	125,707	116,623
Sales taxes	33,287	32,257	30,718	29,661
Sales tax referendum	50,113	-	-	-
Unrestricted grants and contributions	1,351,726	1,333,860	1,303,194	1,298,735
Investment earnings	12,038	6,167	3,568	3,621
Miscellaneous	93,200	82,184	79,302	82,027
Total primary government general revenues	<u>\$ 2,181,484</u>	<u>\$ 2,053,839</u>	<u>\$ 1,995,586</u>	<u>\$ 1,977,466</u>
CHANGE IN NET POSITION				
Total primary government	<u>\$ 38,146</u>	<u>\$ (21,447)</u>	<u>\$ (126,383)</u>	<u>\$ (83,451)</u>

Note: The District has no business-type activities.

Source: District Records

*The District adopted GASB Statement No. 68 during fiscal 2015.
Prior year amounts have not been restated.

**The District adopted GASB Statement No. 75 during fiscal 2018.
Prior year amounts have not been restated.

2015*	2014	2013	2012	2011	2010
\$ 1,172,491	\$ 1,114,285	\$ 1,032,881	\$ 1,014,459	\$ 1,049,491	\$ 1,014,163
242,500	232,838	219,710	226,563	235,341	215,612
75,442	72,786	70,806	70,253	71,489	67,484
140,260	139,024	139,205	137,589	137,588	140,495
116,886	118,081	111,836	110,901	109,258	119,075
103,374	96,080	91,712	90,299	93,816	92,927
62,009	62,875	47,052	43,560	48,391	47,814
111,631	105,851	95,897	90,591	87,967	84,171
87,043	85,307	83,642	84,246	84,274	84,771
42,040	44,214	48,411	48,414	51,891	54,111
242	297	344	536	458	508
<u>\$ 2,153,918</u>	<u>\$ 2,071,638</u>	<u>\$ 1,941,496</u>	<u>\$ 1,917,411</u>	<u>\$ 1,969,964</u>	<u>\$ 1,921,131</u>
\$ 25,600	\$ 23,451	\$ 22,654	\$ 22,505	\$ 20,237	\$ 18,866
2,965	2,805	3,127	2,939	2,719	3,020
21,475	25,022	24,885	25,422	26,967	28,771
85,979	82,478	74,682	70,022	67,857	64,238
11,643	7,658	7,747	7,744	16,424	10,866
<u>147,662</u>	<u>141,414</u>	<u>133,095</u>	<u>128,632</u>	<u>134,204</u>	<u>125,761</u>
<u>(2,006,256)</u>	<u>(1,930,224)</u>	<u>(1,808,401)</u>	<u>(1,788,779)</u>	<u>(1,835,760)</u>	<u>(1,795,370)</u>
\$ 422,317	\$ 418,313	\$ 408,137	\$ 417,155	\$ 410,958	\$ 469,726
108,238	101,322	96,078	97,610	101,243	114,015
27,602	25,880	24,661	23,605	22,651	21,858
-	-	-	-	-	-
1,261,657	1,220,399	1,132,298	1,098,296	1,262,550	1,140,127
344	2,454	6,176	4,360	7,296	14,487
75,494	80,024	77,203	65,850	52,219	38,651
<u>\$ 1,895,652</u>	<u>\$ 1,848,392</u>	<u>\$ 1,744,553</u>	<u>\$ 1,706,876</u>	<u>\$ 1,856,917</u>	<u>\$ 1,798,864</u>
<u>\$ (110,604)</u>	<u>\$ (81,832)</u>	<u>\$ (63,848)</u>	<u>\$ (81,903)</u>	<u>\$ 21,157</u>	<u>\$ 3,494</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(unaudited)

Fiscal Year Ended June 30,	Property Tax			Sales Tax		Total
	General Purposes	Debt Service	Capital Projects	Community Investment	Sales Tax Referendum	
2019	\$ 491,198,783	\$ -	\$ 149,920,705	\$ 33,287,260	\$ 50,112,974	\$ 724,519,722
2018	463,070,018	-	136,301,147	32,257,233		631,628,398
2017	453,097,176	-	125,707,135	30,717,925		609,522,237
2016	446,798,976	-	116,622,968	29,660,622		593,082,566
2015	422,316,780	-	108,238,031	27,601,925		558,156,736
2014	418,312,866	-	101,321,821	25,879,851		545,514,538
2013	408,137,021	-	96,077,474	24,660,463		528,874,958
2012	417,155,104	-	97,610,428	23,604,577		538,370,109
2011	410,958,535	-	101,243,466	22,650,963		534,852,964
2010	469,725,783	-	114,014,998	21,857,951		605,598,732

Source: District Records



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)
(amounts in thousands)
(unaudited)

	Fiscal Year				
	2019	2018	2017	2016	2015
General Fund					
Fund balances					
Nonspendable	\$ 4,665	\$ 4,458	\$ 4,754	\$ 4,253	\$ 5,064
Restricted	38,599	31,805	34,199	22,849	22,309
Assigned	6,923	9,887	2,768	19,920	20,609
Unassigned	100,331	100,053	99,053	99,053	98,041
Reserved	-	-	-	-	-
Unreserved	-	-	-	-	-
Total general fund	<u>\$ 150,518</u>	<u>\$ 146,203</u>	<u>\$ 140,774</u>	<u>\$ 146,075</u>	<u>\$ 146,023</u>
All Other Governmental Funds					
Nonspendable	615	690	888	923	1,025
Restricted for:					
Federal programs	38,368	26,224	22,161	28,411	29,673
Debt service	91,325	86,237	90,650	108,917	116,870
Capital projects	182,636	156,770	120,329	88,522	138,347
Reserved reported in:					
Other governmental funds	-	-	-	-	-
Debt services	-	-	-	-	-
Unreserved, Reported in:					
Special revenue funds	-	-	-	-	-
Capital projects funds	-	-	-	-	-
Total all other governmental funds	<u>\$ 312,944</u>	<u>\$ 269,921</u>	<u>\$ 234,028</u>	<u>\$ 226,773</u>	<u>\$ 285,915</u>

Note:
The change in fund balance presentations from fiscal year 2010 to 2011 is due to the implementation of GASB 54 during the fiscal year ended June 30, 2011.

Source: District Records

	2014	2013	2012	2011	2010
\$	5,088	\$ 5,223	\$ 4,955	\$ 4,742	\$ -
	31,063	30,383	25,477	25,164	-
	97,685	137,867	172,409	236,055	-
	95,796	95,796	95,796	95,100	-
	-	-	-	-	54,915
	-	-	-	-	288,255
<u>\$</u>	<u>229,632</u>	<u>\$ 269,269</u>	<u>\$ 298,637</u>	<u>\$ 361,061</u>	<u>\$ 343,170</u>
	837	866	774	667	
	34,683	30,314	24,119	18,994	
	109,414	102,778	91,609	95,450	
	168,287	184,676	217,427	274,997	
	-	-	-	-	48,339
	-	-	-	-	89,560
	-	-	-	-	13,341
	-	-	-	-	212,839
<u>\$</u>	<u>313,221</u>	<u>\$ 318,634</u>	<u>\$ 333,929</u>	<u>\$ 390,108</u>	<u>\$ 364,079</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS

(modified accrual basis of accounting)
(amounts expressed in thousands)
(unaudited)

	Fiscal Year			
	2019	2018	2017	2016
REVENUES				
Local sources:				
Ad valorem taxes	\$ 641,120	\$ 599,371	\$ 578,804	\$ 563,422
Local sales tax	83,400	32,257	30,718	29,661
Food services	21,732	17,069	24,292	22,523
Interest income	11,361	5,843	3,374	3,273
Other	125,764	110,652	107,328	111,156
Total local sources	<u>883,377</u>	<u>765,192</u>	<u>744,516</u>	<u>730,035</u>
State sources:				
Florida education finance program	826,474	824,486	794,841	767,173
Public education capital outlay	-	-	-	-
Categorical programs	253,934	250,557	245,787	267,201
Class size reduction	-	-	-	-
Workforce development	26,123	25,677	27,038	27,631
Food services	1,364	1,394	1,418	1,446
Other	52,381	37,524	29,823	21,999
Total state sources	<u>1,160,276</u>	<u>1,139,638</u>	<u>1,098,907</u>	<u>1,085,450</u>
Federal sources:				
Food services	98,523	96,733	92,304	91,856
Federal grants direct	12,302	19,030	22,459	26,373
Federal grants through state	147,432	135,573	143,644	148,124
Federal grants through local	44,781	52,927	52,567	51,420
Total federal sources	<u>303,038</u>	<u>304,263</u>	<u>310,974</u>	<u>317,773</u>
Total revenues	<u>2,346,691</u>	<u>2,209,093</u>	<u>2,154,397</u>	<u>2,133,258</u>
EXPENDITURES				
Current:				
Instructional services:				
Basic programs	1,003,586	968,603	937,226	924,621
Exceptional child programs	207,723	201,758	201,907	197,562
Adult and vocational technical programs	60,049	62,393	60,644	57,913
Total instructional services	<u>1,271,358</u>	<u>1,232,754</u>	<u>1,199,777</u>	<u>1,180,096</u>
Instructional support services:				
Pupil personnel services	91,537	85,646	83,427	83,326
Instructional media services	24,717	23,738	24,862	23,926
Instruction and curriculum development services	55,352	52,271	57,005	59,787
Instructional staff training services	32,586	32,206	41,694	42,656
Instructional related technology	35,716	34,265	34,834	35,374
Total instructional support services	<u>239,908</u>	<u>228,126</u>	<u>241,822</u>	<u>245,069</u>
Pupil transportation services	<u>69,113</u>	<u>66,507</u>	<u>66,385</u>	<u>63,936</u>
Operation and maintenance of plant:				
Operation of plant	127,797	118,019	114,978	110,092
Maintenance of plant	29,519	26,876	27,463	26,909
Total operation and maintenance of plant	<u>157,316</u>	<u>144,895</u>	<u>142,441</u>	<u>137,001</u>
School administration	<u>106,120</u>	<u>102,849</u>	<u>104,128</u>	<u>103,209</u>
General administration:				
Central services	22,184	26,700	28,000	46,438
Board of education	2,439	3,982	1,594	2,563
General administration	10,758	12,982	14,502	14,608
Fiscal services	6,709	6,381	6,960	6,924
Administrative technology services	154	181	228	399
Total general administration	<u>42,244</u>	<u>50,226</u>	<u>51,284</u>	<u>70,932</u>

	2015	2014	2013	2012	2011	2010
\$	530,554	\$ 519,635	\$ 504,215	\$ 514,765	\$ 512,202	\$ 583,741
	27,602	25,880	24,661	23,605	22,651	21,858
	21,475	25,022	24,885	25,422	26,967	28,771
	1,552	2,115	5,411	3,708	5,935	9,134
	102,302	101,273	104,666	92,345	76,797	66,603
	683,485	673,925	663,838	659,845	644,552	710,107
	731,095	696,124	620,982	577,088	610,790	547,771
	-	-	-	-	8,673	3,115
	268,957	263,615	261,253	255,284	251,296	244,294
	-	-	-	-	-	-
	28,412	28,708	30,434	30,603	29,139	29,770
	1,447	1,419	1,406	1,475	1,455	1,476
	21,332	17,896	14,396	13,700	13,343	13,483
	1,051,243	1,007,762	928,471	878,150	914,696	839,909
	84,531	81,060	73,276	68,547	66,401	62,761
	24,283	18,891	15,152	23,406	17,897	19,715
	142,679	151,199	144,218	151,680	286,615	232,208
	56,541	51,623	53,610	54,279	61,221	60,638
	308,034	302,773	286,256	297,912	432,134	375,322
	2,042,762	1,984,460	1,878,565	1,835,907	1,991,382	1,925,338
	926,265	856,439	801,529	787,946	811,299	782,153
	196,814	176,665	159,592	161,653	174,859	167,394
	56,670	55,613	53,993	52,698	57,767	59,208
	1,179,749	1,088,717	1,015,114	1,002,297	1,043,925	1,008,755
	84,762	80,105	74,534	73,816	77,390	75,521
	24,112	22,933	21,683	22,164	22,556	22,240
	56,116	48,587	42,694	48,866	53,817	46,299
	43,044	42,386	47,950	46,876	52,302	44,544
	33,774	32,955	28,137	30,686	27,150	26,129
	241,808	226,966	214,998	222,408	233,215	214,733
	74,336	69,447	66,576	67,340	69,863	65,559
	111,249	107,957	107,455	109,076	109,343	113,399
	27,239	26,810	27,555	27,294	29,031	28,163
	138,488	134,767	135,010	136,370	138,374	141,562
	102,679	94,018	89,472	88,662	93,777	92,653
	39,723	37,126	25,313	24,657	26,504	24,263
	1,644	2,454	1,519	1,277	1,443	1,546
	11,894	11,945	10,584	9,678	11,384	12,075
	7,486	7,714	7,194	6,551	7,546	7,526
	403	1,000	602	607	583	518
	61,150	60,239	45,212	42,770	47,460	45,928

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS

(modified accrual basis of accounting)
(amounts expressed in thousands)
(unaudited)

	Fiscal Year			
	2019	2018	2017	2016
Non-capitalizable facilities acquisition and construction	55,056	34,381	28,056	41,067
Charter school local capital improvement	61	2,742	-	-
Food services	117,819	110,597	116,335	115,557
Community services and other	56,147	63,392	65,166	88,107
Debt Service:				
Principal retirement	53,070	163,341	98,838	58,040
Interest	32,552	26,907	35,702	36,569
Dues, fees and other	549	1,270	545	2,531
Capital outlay				
Facilities Acquisitions & Construction	99,042	35,534	61,938	65,752
Other capital outlay	7,267	6,918	12,580	9,944
Total expenditures	2,307,622	2,270,439	2,224,997	2,217,810
Excess (deficiency) of revenues over (under) expenditures	39,069	(61,346)	(70,600)	(84,552)
OTHER FINANCING SOURCES (USES):				
Long term bonds issued	-	-	-	-
Premium on sale of bonds	-	-	-	-
Payment to terminate swap	-	(15,412)	-	-
Refunding bonds issued	392	-	72,712	118,955
Premium on sale of refunding bonds	62	-	5,901	33,234
Certificates of participation issued	-	-	-	-
Premium on sale of certificates of participation	9,472	24,196	-	-
Discount on sale of certificates of participation	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Refunding certificates of participation	64,995	162,880	32,445	231,680
Payments to refunded escrow agent - bonds	(450)	(66,996)	(40,094)	(384,982)
Payments to refunded bond escrow agent - certificates of participation	(74,043)	-	-	-
Proceeds from capital leases	-	-	-	-
Transfers in	135,886	111,486	140,807	186,938
Transfers out	(128,045)	(113,486)	(139,217)	(160,364)
Total other financing sources and uses	8,269	102,668	72,554	25,461
Net change in fund balances	47,338	41,322	1,954	(59,091)
Fund balances - beginning	416,124	374,802	372,848	431,939
Fund balances - ending	<u>\$ 463,462</u>	<u>\$ 416,124</u>	<u>\$ 374,802</u>	<u>\$ 372,848</u>
Debt service as a percentage of non-capital expenditures	3.89%	8.54%	6.26%	4.42%

Source: District Records

2015	2014	2013	2012	2011	2010
31,073	31,415	26,400	26,283	27,122	38,516
-	-	-	-	-	-
110,006	102,873	93,553	89,778	88,585	84,613
86,957	85,179	83,565	84,229	84,208	84,784
46,308	44,279	41,659	50,502	38,206	36,494
42,762	46,867	47,071	50,318	49,930	53,244
1,017	988	961	1,668	1,729	4,203
69,906	44,231	55,841	83,995	68,878	101,848
12,653	8,889	7,796	8,898	13,652	14,395
2,198,892	2,038,875	1,923,228	1,955,518	1,998,924	1,987,287
(156,130)	(54,415)	(44,663)	(119,611)	(7,542)	(61,949)
-	-	-	-	3,235	675
-	-	-	-	295	18
-	-	-	-	-	-
18,583	2,486	-	1,685	970	3,945
1,395	397	-	257	157	362
-	-	-	-	37,935	-
-	-	-	16,280	-	3,898
-	-	-	-	-	(664)
-	-	-	93	-	-
-	39,950	-	124,565	-	97,545
(17,558)	(42,420)	-	(141,872)	(1,130)	(105,720)
-	-	-	-	-	-
126,884	83,396	70,972	69,194	77,400	73,641
(84,089)	(74,444)	(70,972)	(69,194)	(67,400)	(76,211)
45,215	9,365	-	1,008	51,462	(2,511)
(110,915)	(45,050)	(44,663)	(118,603)	43,920	(64,460)
542,853	587,903	632,566	751,169	707,249	771,709
<u>\$ 431,938</u>	<u>\$ 542,853</u>	<u>\$ 587,903</u>	<u>\$ 632,566</u>	<u>\$ 751,169</u>	<u>\$ 707,249</u>
4.21%	4.59%	4.77%	5.41%	4.60%	4.80%

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)
(unaudited)

Fiscal Year Ended June 30,	Property Tax			Sales Tax		Total
	General Purposes	Debt Service	Capital Projects	Community Investment Tax	Sales Tax Referendum	
2019	\$ 491,198,783	\$ -	\$ 149,920,705	\$ 33,287,260	\$ 50,112,974	\$ 724,519,722
2018	463,070,018	-	136,301,147	32,257,233		631,628,398
2017	453,097,176	-	125,707,135	30,717,925		609,522,237
2016	446,798,976	-	116,622,698	29,660,622		593,082,296
2015	422,316,780	-	108,238,031	27,601,925		558,156,736
2014	418,312,866	-	101,321,821	25,879,851		545,514,539
2013	408,137,021	-	96,077,474	24,660,463		528,874,958
2012	417,155,104	-	97,610,428	23,604,577		538,370,109
2011	410,958,535	-	101,243,466	22,650,963		534,852,964
2010	469,725,783	-	114,014,998	21,857,951		605,598,732

Source: District Records

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

(amounts expressed in thousands)

(unaudited)

Fiscal Year Ended June 30,	Net Taxable Value for the School District				Total Direct Tax Rate	Net Assessed Value	Net Taxable Value as a Percentage of of Net Assessed Value
	Residential Property	Commercial Property	Industrial Property	Total			
2019	\$ 59,863,902	\$ 38,468,648	\$ 5,146,671	\$ 103,479,221	6.4140	\$ 126,204,062	81.99%
2018	54,154,102	35,350,046	4,668,308	94,172,456	6.5960	115,443,439	81.57%
2017	49,890,034	32,507,754	4,360,598	86,758,386	6.9060	106,868,077	81.18%
2016	49,980,977	26,088,836	4,378,530	80,448,343	7.2470	99,744,677	80.65%
2015	43,169,446	27,885,418	3,585,242	74,640,106	7.3530	93,045,243	80.22%
2014	44,158,619	21,686,777	3,723,569	69,568,965	7.6900	87,642,064	79.38%
2013	40,557,101	21,309,556	3,970,024	65,836,681	7.8770	83,787,329	78.58%
2012	36,420,767	27,208,584	3,730,500	67,359,851	7.9130	85,121,195	79.13%
2011	39,993,330	26,403,397	3,957,846	70,354,573	7.5920	88,512,696	79.49%
2010	44,400,315	29,802,280	4,317,137	78,519,732	7.6920	91,800,328	85.53%

Note: Net Taxable Values are net Assessed Values after deducting allowable statutory exemptions.

Source: Hillsborough County Property Appraiser

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
RATES PER \$1,000 ASSESSED VALUATION
(unaudited)

	Fiscal Year				
	2019	2018	2017	2016	2015
District School Board:					
Local Required Effort	4.1660	4.3480	4.6580	4.9990	5.1050
Discretionary Local	0.7480	0.7480	0.7480	0.7480	0.7480
Supplemental Discretionary	0.0000	0.0000	0.0000	0.0000	0.0000
Debt Service	0.0000	0.0000	0.0000	0.0000	0.0000
Capital Improvement	1.5000	1.5000	1.5000	1.5000	1.5000
Total District School Board	6.4140	6.5960	6.9060	7.2470	7.3530
Other County-Wide:					
Board of County Commissioners	5.7913	5.7913	5.7926	5.7926	5.7943
Tampa Port Authority	0.1150	0.1300	0.1450	0.1550	0.1650
Children's Board	0.4589	0.4589	0.4589	0.4589	0.4589
S.W. Florida Water Management	0.2955	0.3131	0.3317	0.3488	0.3658
Total County-Wide	13.0747	13.2893	13.6342	14.0023	14.1370
Non-County Wide:					
Board of County Commissioners					
Public Library Service (1)	0.5583	0.5583	0.5583	0.5583	0.5583
Municipal Service Tax	4.3745	4.3745	4.3745	4.3745	4.3745
Parks & Recreation (unincorporated)	0.0259	0.0259	0.0259	0.0259	0.0259
Independent Special Districts					
SWFWMD Watershed Basins(2)					
Alafia River Basin	0.0000	0.0000	0.0000	0.0000	0.0000
Hillsborough River Basin	0.0000	0.0000	0.0000	0.0000	0.0000
N.W. Hillsborough River Basin	0.0000	0.0000	0.0000	0.0000	0.0000
Transit Authority	0.5000	0.5000	0.5000	0.5000	0.0000
Tampa Palms C.D.D.	0.0000	0.0000	0.0000	0.0000	0.0000
Municipalities:					
Tampa	6.2076	6.2076	5.7326	5.7326	5.7326
Plant City	5.7157	5.7157	4.7157	4.7157	4.7157
Temple Terrace	6.9550	6.9550	7.2050	6.9550	6.3050

(1) This Levy is assessed on all property outside Plant City and Temple Terrace, i.e., Tampa and unincorporated areas.

(2) As of fiscal year 2012 SWFWMD no longer has taxes on basins.

Dependent on its location, property within Tampa may be in either the Alafia River, the Hillsborough River or the NW Hillsborough Basins. The city of Temple Terrace is entirely within Hillsborough River Basin. The city of Plant City is within the Alafia and Hillsborough River Basins.

Source: Hillsborough County Property Appraiser

2014	2013	2012	2011	2010
5.4420	5.6290	5.6650	5.3440	5.4440
0.7480	0.7480	0.7480	0.7480	0.7480
0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000
1.5000	1.5000	1.5000	1.5000	1.5000
7.6900	7.8770	7.9130	7.5920	7.6920
5.7960	5.7978	5.7995	5.8011	5.8027
0.1750	0.1850	0.1900	0.1900	0.1925
0.4828	0.5000	0.5000	0.5000	0.5000
0.3818	0.3928	0.3928	0.3770	0.3866
<u>14.5256</u>	<u>14.7526</u>	<u>14.7953</u>	<u>14.4601</u>	<u>14.5738</u>
0.5583	0.5583	0.5583	0.5583	0.5583
4.3745	4.3745	4.3745	4.3745	4.3745
0.0259	0.0259	0.0259	0.0259	0.0259
0.0000	0.0000	0.0000	0.2163	0.2163
0.0000	0.0000	0.0000	0.2300	0.2421
0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.5000	0.5000	0.4682	0.4682
0.0000	0.0000	0.0000	0.0000	0.0000
5.7326	5.7326	5.7326	5.7326	5.7326
4.7157	4.7157	4.7157	4.7157	4.7157
6.4300	6.4300	6.2500	5.9500	5.2829

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
PRINCIPAL PROPERTY TAX PAYERS
LAST TEN FISCAL YEARS
(amounts in thousands)
(unaudited)

Fiscal Year									
2019						2018			
Taxpayer	Type of Business	Rank	Total Tax	Assessed Value	Percentage of Total Assessed Value	Rank	Total Tax	Assessed Value	Percentage of Total Assessed Value
Tampa Electric Company	Electric Utility	1	\$ 46,616	\$ 2,442,908	2.37%	1	\$ 46,616	\$ 2,442,908	2.37%
Hillsborough Aviation Authority	Transportation	2	13,914	664,259	0.71%	2	13,914	664,259	0.71%
Frontier Communications	Communications	3	9,078	466,137	0.46%	3	9,078	466,137	0.46%
Highwoods/Florida Holding	Real Estate Mgmt	4	8,349	387,031	0.42%	4	8,349	387,031	0.42%
Mosaic Fertilizer, LLC	Mining	5	7,978	417,776	0.41%	5	7,978	417,776	0.41%
Camden Operating LP	Real Estate/Apartment	6							
Westfield	Shopping Malls	7	6,278	330,197	0.32%	7	6,278	330,197	0.32%
Wal-Mart	Retail Sales	8	4,712	230,661	0.24%	8	4,712	230,661	0.24%
Metropolitan Life	Insurance	9	4,284	203,052	0.22%	9	4,284	203,052	0.22%
Post Apartment Homes LP	Real Estate/Apartment	10	6,381	304,279	0.32%	6	6,381	304,279	0.32%
Liberty Property	Property Management								
Brighthouse Networks	Communications								
Tampa Port Authority	Cargo/Cruise/Real Estate		3,716	183,663	0.19%	10	3,716	183,663	0.19%
Total			\$ 111,306	\$ 5,629,963	5.66%		\$ 111,306	\$ 5,629,963	5.66%

Fiscal Year									
2014						2013			
Taxpayer	Type of Business	Rank	Total Tax	Assessed Value	Percentage of Total Assessed Value	Rank	Total Tax	Assessed Value	Percentage of Total Assessed Value
Tampa Electric Company	Electric Utility	1	\$ 39,268	\$ 1,792,659	2.57%	1	\$ 39,075	\$ 1,751,481	2.65%
Verizon Florida Inc	Communications	2	16,861	769,725	1.10%	2	19,845	889,528	1.53%
Hillsborough Aviation Authority	Transportation	3	10,862	495,854	0.71%	3	9,770	437,913	0.75%
Camden Operating LP	Real Estate	4	5,637	257,338	0.37%	4	6,260	280,592	0.48%
Highwoods/Florida Holding	Real Estate Mgmt	5	3,887	177,469	0.25%	5	5,347	239,686	0.41%
Tampa Sports Authority	Real Estate/Apartment	6							
Westfield	Shopping Malls	7	4,795	218,899	0.31%	7	4,832	216,574	0.37%
Mosaic/Cargil Incorporated	Mining	8				8	4164	186,628	0.32%
Wal-Mart	Retail Sales	9	5,183	236,623	0.34%	9	4,018	180,103	0.31%
Liberty Property	Property Management	10	5,028	229,514	0.33%	10	3,535	158,442	0.27%
Post Apartment Homes	Housing		4,802	219,231	0.31%	6	4,978	223,137	0.38%
Mosaic Fertilizer, LLC	Mining								
Brighthouse Networks	Communications		4,350	198,576	0.28%				
Busch Entertainment	Entertainment								
Tampa Port Authority	Cargo/Cruise/Real Estate								
Teachers Insurance & Annuity	Insurance								
Total			\$ 100,673	\$ 4,595,888	6.57%		\$ 101,824	\$ 4,564,084	7.47%

Source: Hillsborough County Tax Collector

2017				2016				2015			
Rank	Total Tax	Assessed Value	Percentage of Total Assessed Value	Rank	Total Tax	Assessed Value	Percentage of Total Assessed Value	Rank	Total Tax	Assessed Value	Percentage of Total Assessed Value
1	\$ 42,735	\$ 2,208,536	2.34%	1	\$ 42,019	\$ 2,132,264	2.43%	1	\$ 41,735	\$ 2,107,634	2.60%
2	12,664	611,391	0.69%	3	11,025	513,635	0.64%	3	10,967	505,695	0.68%
3	12,480	627,657	0.68%	2	14,253	704,209	0.82%	2	15,383	756,107	0.96%
5	7,258	336,138	0.40%	8	4,700	217,037	0.27%	9	4,281	199,981	0.27%
4	8,071	416,990	0.44%	5	5,501	276,385	0.32%	10	3,949	199,654	0.25%
				4	6,011	284,337	0.35%	4	5,379	264,283	0.34%
7	5,828	301,304	0.32%	6	5,434	274,267	0.31%	6	4,917	249,502	0.31%
8	4,705	228,666	0.26%	9	4,472	211,235	0.26%		-	-	
9	4,056	193,900	0.22%					8	4,300	203,168	0.27%
6	5,948	284,368	0.33%					5	5,227	247,621	0.33%
10	4,015	202,396	0.22%	7	4,791	235,615	0.28%	7	4,308	216,668	0.27%
				10	4,300	214,752	0.25%				
	<u>\$ 107,760</u>	<u>\$ 5,411,346</u>	<u>5.90%</u>		<u>\$ 102,506</u>	<u>\$ 5,063,736</u>	<u>5.93%</u>		<u>\$ 100,446</u>	<u>\$ 4,950,313</u>	<u>0.00%</u>

2012				2011				2010			
Rank	Total Tax	Assessed Value	Percentage of Total Assessed Value	Rank	Total Tax	Assessed Value	Percentage of Total Assessed Value	Rank	Total Tax	Assessed Value	Percentage of Total Assessed Value
1	\$ 37,592	\$ 1,690,235	2.50%	1	\$ 34,683	\$ 1,581,026	2.24%	1	\$ 32,379	\$ 1,481,634	1.88%
2	15,858	713,031	1.06%	2	17,657	804,901	1.14%	2	26,455	1,210,535	1.53%
3	9,510	427,581	0.63%	3	9,855	449,227	0.64%	3	11,039	505,153	0.64%
4	5,972	268,494	0.40%	5	5,539	252,485	0.36%	4	6,475	296,292	0.38%
	4,248	191,019	0.28%	9	4,156	189,438	0.27%	7	4,391	200,936	0.25%
6	4,707	211,658	0.31%								
9	5,770	259,443	0.38%	4	6,459	294,446	0.42%				
	4,196	188,642	0.28%	8	4,275	194,860	0.28%	9	4,048	185,225	0.23%
8	4,312	193,864	0.29%	6	4,607	210,028	0.30%	5	4,913	224,823	0.28%
7	4,604	207,016	0.31%	7	4,288	195,469	0.28%	6	4,586	209,827	0.27%
10								8	4,205	192,442	0.24%
								10	3,432	157,035	0.20%
5				10	3,771	171,911	0.24%				
	<u>\$ 96,769</u>	<u>\$ 4,350,983</u>	<u>6.44%</u>		<u>\$ 95,290</u>	<u>\$ 4,343,791</u>	<u>6.17%</u>		<u>\$ 101,923</u>	<u>\$ 4,663,902</u>	<u>5.90%</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(unaudited)

Fiscal Year	Total Tax Levy	Collected to End of Tax Year			Collected in Fiscal Year	
		Current Tax Collections (1)	Percent of Levy	Delinquent Collections (1)	Total Collections (1)	Percent of Levy
2019	\$ 667,341,930	\$ 639,994,245	95.90%	1,125,243	\$ 641,119,488	96.07%
2018	623,746,368	598,702,459	95.99%	668,706	599,371,165	96.09%
2017	601,253,945	577,457,540	96.04%	1,346,771	578,804,312	96.27%
2016	585,846,513	562,013,067	95.93%	1,408,877	563,421,944	96.17%
2015	551,207,182	529,052,460	95.98%	1,502,351	530,554,811	96.25%
2014	538,166,770	515,483,196	95.79%	4,151,492	519,634,688	96.56%
2013	521,066,245	497,507,461	95.48%	6,707,034	504,214,495	96.77%
2012	535,661,273	512,201,737	95.62%	2,563,795	514,765,532	96.10%
2011	537,023,488	508,048,259	94.60%	4,153,742	512,202,011	95.38%
2010	607,883,201	578,606,240	95.18%	5,134,542	583,740,782	96.03%

Note: Property Taxes become due and payable on November 1st of each year. A four percent (4%) discount is allowed if taxes are paid in November, with the discounts declining by one percent (1%) each month thereafter. Accordingly, taxes collected will never be 100% of the tax levy. Taxes become delinquent on April 1st of each year and tax certificates for the full amount of any unpaid taxes and assessments must be sold not later than June 1st of each year. Accordingly, the majority of taxes are collected in the fiscal year levied.

(1) Net of allowable discounts

Source: Hillsborough County Tax Collector and District Records

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(unaudited)

Governmental Activities (A)									
Fiscal Year	General Obligation Bonds	State Board of Education Bonds	Certificates Of Participation	District Revenue Bonds	Premiums/ (Discounts)/ (Loss on Refunding) (C)	Total Primary Government	Percentage of Personal Income (B)	Per Capita (B)	
2019	\$ -	\$ 10,272,000	\$ 623,613,000	\$ 149,240,000	\$ 57,940,612	\$ 841,065,612	1.342%	\$ 585.34	
2018	-	12,300,000	667,808,000	165,135,000	55,353,516	900,596,516	1.494%	\$ 638.67	
2017	-	17,706,000	703,863,000	178,745,000	48,619,533	948,933,533	1.619%	689.51	
2016	-	23,525,000	740,903,000	172,100,000	48,399,974	984,927,974	1.786%	743.03	
2015	-	28,405,000	797,863,000	191,935,000	25,973,656	1,044,176,656	1.987%	802.05	
2014	-	34,641,000	827,508,000	198,469,861	28,191,208	1,088,810,069	2.130%	843.01	
2013	-	39,960,000	855,283,000	209,448,592	4,845,256	1,109,536,848	2.234%	868.35	
2012	-	46,620,000	881,518,000	220,082,159	5,084,377	1,153,304,536	2.536%	925.25	
2011	-	50,570,000	925,971,000	230,290,971	(3,561,048)	1,203,270,923	2.644%	971.25	
2010	-	50,735,000	912,061,000	240,101,621	(3,584,929)	1,199,312,692	2.620%	975.66	

(A) The primary government does not have any business type activities.

(B) Total Primary Government Debt divided by Personal Income and Population from Page 178 - Demographics and Economics.

(C) Effective in 2014, only premiums and discounts are part of the debt totals. Loss on refunding has been moved to deferred outflows due to the implementation of GASB Statement 65. Prior year amounts were not restated.

Source District Records

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
RATIO OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN YEARS

(unaudited)

Fiscal Year	Estimated Population (A)	Net Taxable Assessed Value (B)	Gross Bonded Debt (C)	Less Debt Service Funds (D)	Net Bonded Debt	Ratio of Net General Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
2019	1,436,888	\$ 103,479,221	\$ -	\$ -	\$ -	0.000%	\$ -
2018	1,410,115 *	94,172,455	-	-	-	0.000%	-
2017	1,376,238	86,758,386	-	-	-	0.000%	-
2016	1,325,563	80,448,343	-	-	-	0.000%	-
2015	1,301,887	74,640,107	-	-	-	0.000%	-
2014	1,291,578	69,568,965	-	-	-	0.000%	-
2013	1,277,746	65,836,681	-	-	-	0.000%	-
2012	1,246,480	67,359,851	-	-	-	0.000%	-
2011	1,245,870	70,354,573	-	-	-	0.000%	-
2010	1,229,226	78,519,732	-	-	-	0.000%	-

- (A) Population was obtained from the United States Department of Commerce, Bureau of Economic Analysis and the University of Florida, Bureau of Economic and Business Research.
- (B) Net Taxable Assessed Values are expressed in thousands.
- (C) Includes General Obligation Bonds only.
- (D) Reserved for Debt Service - General Obligation Bonds only.

Source: District Records

* Population was restated from census base to population estimate for July of 2017.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES
FOR GENERAL OBLIGATION BONDED DEBT
TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
LAST TEN FISCAL YEARS

(unaudited)

Fiscal Year	Principal	Interest	Total Debt Service	Total General Governmental Non-Capital Expenditures (A)	Ratio of Debt Service to General Governmental Non-Capital Expenditures
2019	\$ -	\$ -	\$ -	\$ 2,201,313	-
2018	-	-	-	2,227,987	-
2017	-	-	-	2,150,479	-
2016	-	-	-	2,142,114	-
2015	-	-	-	2,116,333	-
2014	-	-	-	1,985,755	-
2013	-	-	-	1,859,591	-
2012	-	-	-	1,862,625	-
2011	-	-	-	1,906,394	-
2010	-	-	-	1,871,044	-

(A) Includes general, special revenue, debt service, and capital projects funds of the Primary Government, excluding capital expenditures.
 Amounts in Thousands

Note: The District's General Obligation Bonded Debt was paid off in fiscal year 2005

Source: District Records

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
June 30, 2019
(unaudited)

Jurisdiction	General Obligation Bonded Debt Outstanding	State Board of Education Bonds	Certificates Of Participation	District Revenue Bonds	Premiums/ (Discounts)	Direct Debt		Direct and Overlapping Debt	
						Percentage Applicable to This Governmental Unit	Amount Applicable to This Governmental Unit	Percentage Applicable to Hillsborough County	Amount Applicable to Hillsborough County
Hillsborough County Board of County Commissioners	\$ 55,440	\$ -	\$ -	\$ -	\$ -	0%	\$ -	100%	\$ 55,440
School District of Hillsborough County	-	10,272,000	623,613,000	149,240,000	57,940,612	100%	841,065,612	100%	841,065,612
Totals	\$ 55,440	\$ 10,272,000	\$ 623,613,000	\$ 149,240,000	\$ 57,940,612		\$ 841,065,612		\$ 841,121,052

Source: District Records
Hillsborough County Clerk of the Circuit Court

**SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
 ANTICIPATED CAPITAL OUTLAY MILLAGE LEVY
 REQUIRED TO COVER CERTIFICATES OF PARTICIPATION PAYMENTS
 LAST TEN FISCAL YEARS
 (unaudited)**

Fiscal Year	Taxable Assessed Value (A)	Annual Lease Payment	Millage Levy to Provide 1.00x Coverage
2019	\$ 103,479,221	\$ 65,919,831	0.6370
2018	94,172,455	64,605,034	0.6860
2017	86,758,386	65,178,750	0.7513
2016	80,448,343	65,375,307	0.8126
2015	74,640,107	66,963,746	0.8972
2014	69,568,965	65,206,725	0.9373
2013	65,836,681	67,756,565	1.0292
2012	67,359,851	66,005,259	0.9799
2011	70,354,573	62,458,386	0.8878
2010	78,519,732	62,535,435	0.7964

(A) Assessed Value is in Thousands.

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

Source: District Records

**SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
 CALCULATION OF LEGAL DEBT MARGIN
 LAST TEN FISCAL YEARS**

(amounts in thousands)
 (unaudited)

	Fiscal Year			
	2019	2018	2017	2016
Net Assessed Value	\$ 126,204,062	\$ 115,443,439	\$ 106,868,077	\$ 99,744,677
Debt Limit - 10% of Assessed Value	\$ 12,620,406	\$ 11,544,344	\$ 10,686,807	\$ 9,974,468
Amount of Debt Applicable to Debt Limit:				
Bond Payable	\$ -	\$ -	\$ -	\$ -
Less, Amount Available for Debt Service	-	-	-	-
Total Debt Applicable to the Debt Limit	-	-	-	-
Legal Debt Margin	\$ 12,620,406	\$ 11,544,344	\$ 10,686,807	\$ 9,974,468
Total Debt Applicable to the Debt Limit as a Percentage of Debt Limit	0.00%	0.00%	0.00%	0.00%

Note: Rule 6A-1.037(2), State Board of Education, Florida Administration Code, establishes a limit of 10 percent on the assessed valuation of the District.

Source: District Records

2015	2014	2013	2012	2011	2010
\$ 93,045,243	\$ 87,642,064	\$ 83,787,329	\$ 85,121,195	\$ 88,512,696	\$ 91,800,328
\$ 9,304,524	\$ 8,764,206	\$ 8,378,733	\$ 8,512,120	\$ 8,851,270	\$ 9,180,033
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
\$ 9,304,624	\$ 8,764,206	\$ 8,378,733	\$ 8,512,120	\$ 8,851,270	\$ 9,180,033
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS
(unaudited)

Fiscal Year	Population (A)	Personal Income (I) (A) (in thousands)	Per Capita Personal Income (A)	Median Age (A)	Unemployment Rate (B)
2019	1,436,888	\$ 62,695,256 (E)	\$ 43,633	36.80	3.4%
2018	1,410,115 (F)	60,283,900	42,751	36.60	3.8%
2017	1,376,238	58,596,262	43,435	36.20	4.9%
2016	1,325,563	55,155,924	41,902	36.20	5.0%
2015	1,301,887	52,541,062	40,358	37.90	5.8%
2014	1,291,578	51,109,828	39,572	36.50	6.2%
2013	1,277,746	49,671,035	38,874	36.40	7.1%
2012	1,246,480	45,473,079	36,481	36.40	8.8%
2011	1,238,890	45,511,155	36,735	36.10	11.0%
2010	1,229,226	45,779,076	37,242	35.60	11.9%

- (1) Personal Income and Government-wide expenses are in thousands.
(2) The District adopted GASB Statement No. 68 during 2015. Prior year amounts were not restated.
(3) The District adopted GASB Statement No. 75 during 2018. Prior year amounts were not restated.

Sources:

- (A) Estimates of Population, Personal Income, Per Capita Personal Income and Median Age were obtained from the United States Department of Commerce and the City-County Planning Commission.
(B) Unemployment Rate was obtained from the City-County Planning Commission.
(C) Education Level was obtained from the U. S. Census Bureau, Population 25 years and over.
(D) Student Enrollment was obtained from District Records.
(E) Information not available; personal income calculated using growth rate of 4% from previous year.
(F) Population was restated from census base to population estimate for July of 2017.

Education Level (C)				School Enrollment (D)	Government-wide Governmental Activities Expenses (1-3) (in thousands)	Cost per Student
Less than High School	High School	Bachelors	Graduate			
107,685	512,874	186,168	105,860	211,959	\$ 2,304,173	\$ 10,871
108,449	501,357	177,786	101,338	190,831	2,230,693	11,689
109,206	496,248	170,046	96,391	212,038	2,281,598	10,760
109,851	488,793	163,499	89,413	209,414	2,179,935	10,410
109,902	477,076	159,025	86,590	204,089	2,153,918	10,554
108,577	484,510	173,879	95,403	201,300	2,071,638	10,291
107,407	488,402	164,779	88,920	198,659	1,941,496	9,773
114,640	493,709	149,792	83,115	195,198	1,917,411	9,823
112,733	463,938	155,213	77,644	192,499	1,969,964	10,234
109,242	458,402	142,655	78,010	190,799	1,921,131	10,069

(continued)

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
PRINCIPAL EMPLOYERS
HILLSBOROUGH COUNTY EMPLOYMENT
LAST TEN YEARS
(unaudited)

Employer	Fiscal Year					
	2018			2017		
	Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment
School District of Hillsborough County	25,173	1	3.912%	25,900	1	4.025%
MacDill Air Force Base	19,978	2	3.104%	19,978	2	3.104%
University of South Florida	14,013	3	2.178%	6,398	5	0.994%
Hillsborough County Government	9,336	4	1.451%	10,000	3	1.554%
Publix Supermarkets	7,732	5	1.202%	7,732	4	1.202%
St Josephs Hospital / Bay Care Health	6,243	6	0.970%	6,243	6	0.970%
Tampa General Hospital	5,378	7	0.836%	5,378	7	0.836%
City of Tampa	4,151	8	0.645%	4,151	8	0.645%
HCA West Florida	3,886	9	0.604%	3,886	9	0.604%
US Postal Service	3,197	10	0.497%	3,197	10	0.497%
Tampa International Airport						
James A Haley Veterans Hospital						
H. Lee Moffitt Cancer Center						
	<u>99,087</u>		<u>15.398%</u>	<u>92,863</u>		<u>14.430%</u>

Employer	Fiscal Year					
	2013			2012		
	Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment
School District of Hillsborough County	25,776	1	4.380%	25,554	1	4.444%
MacDill Air Force Base	15,485	2	2.631%	15,485	2	2.693%
Hillsborough County Government	10,212	3	1.735%	9,328	3	1.622%
University of South Florida	9,464	4	1.608%	8,507	4	1.479%
Tampa International Airport	7,500	5	1.274%	8,047	5	1.399%
Tampa General Hospital	6,515	6	1.107%	6,600	7	1.148%
Publix Supermarkets	5,714	7	0.971%	6,100	8	1.061%
James A Haley Veterans Hospital	4,700	8	0.799%			
City of Tampa	4,278	9	0.727%	4,500	9	0.783%
H. Lee Moffitt Cancer Center	4,187	10	0.711%			
Verizon				7,850	6	1.365%
University of South Florida						
HCA West Florida						
St Josephs Hospital / Bay Care Health				4,437	10	0.772%
	<u>93,831</u>		<u>15.943%</u>	<u>96,408</u>		<u>16.766%</u>

Sources: State of Florida, Department of Labor and Employment Statistics
City-County Planning Commission

2016			2015			2014		
Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment
26,195	1	4.071%	26,000	1	4.191%	26,004	1	4.293%
18,853	2	2.930%	14,500	2	2.337%	14,500	2	2.394%
8,968	4	1.394%	11,269	4	1.816%	10,837	3	1.789%
9,846	3	1.530%	10,268	3	1.655%	9,355	4	1.544%
6,969	6	1.083%	6,964	6	1.122%	6,826	6	1.127%
5,869	7	0.912%	4,927	5	0.794%			
7,819	5	1.215%	6,900	7	1.112%	6,500	7	1.073%
4,101	9	0.637%	4,364	8	0.703%	4,000	10	0.660%
4,171	8	0.648%	3,500	9	0.564%			
3,154	10	0.490%	3,284	10	0.529%	7,500	5	1.238%
						4,700	8	0.776%
						4,187	9	0.691%
<u>95,945</u>		<u>14.909%</u>	<u>91,976</u>		<u>14.825%</u>	<u>94,409</u>		<u>15.585%</u>

2011			2010			2009		
Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment
25,226	1	4.526%	24,957	1	4.467%	25,272	1	4.452%
15,485	2	2.778%	13,300	2	2.380%	13,300	2	2.343%
10,034	3	1.800%	12,246	3	2.192%	12,246	3	2.157%
8,353	4	1.499%						
8,060	5	1.446%	7,500	5	1.342%	7,500	6	1.321%
6,700	7	1.202%	6,020	7	1.077%	6,020	7	1.061%
5,823	8	1.045%	5,823	8	1.042%	5,714	8	1.007%
						4,900	9	0.863%
4,246	10	0.762%	4,525	9	0.810%	4,154	10	0.732%
7,850	6	1.408%	7,850	4	1.405%	7,850	5	1.383%
			6,151	6	1.101%	8,600	4	1.515%
4,437	9	0.796%	4,437	10	0.794%			
<u>96,214</u>		<u>17.262%</u>	<u>92,809</u>		<u>16.611%</u>	<u>95,556</u>		<u>16.834%</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
SCHOOL BUILDING INFORMATION & FULL-TIME EQUIVALENT ENROLLMENT DATA
LAST TEN FISCAL YEARS
(unaudited)

	Acquired Date	Square Footage	Full-Time Equivalent Enrollment Data			
			2018-19	2017-18	2016-17	2015-16
Elementary Schools						
Alafia Elementary	1980	97,946	630.3971	625.0974	617.0891	608.5700
Alexander Elementary	1950	74,761	577.0730	565.3626	612.0000	606.0400
Anderson Elementary	1954	56,915	377.1969	403.5488	399.5060	381.0000
Apollo Beach Elementary	1981	93,256	634.9298	608.0760	675.1600	702.0400
Bailey Elementary	2007	91,731	747.8988	720.1457	774.6462	779.5400
Ballast Point Elementary	1924	79,932	487.9760	454.0156	452.0000	421.5100
Bay Crest Elementary	1969	86,974	640.0079	702.6410	716.0600	723.0000
Bellamy Elementary	1973	95,254	602.5588	620.4726	685.5200	668.5400
Bevis Elementary	1998	96,558	836.3686	849.4694	870.2200	802.6600
Bing Elementary	1989	95,484	455.1411	493.0132	554.1000	600.6000
Boyette Springs Elementary	1990	104,130	824.1645	730.2555	736.0800	576.5200
Brooker Elementary	1961	112,161	933.7153	967.1040	918.5800	911.5200
Broward Elementary	1926	51,686	381.0718	374.4674	386.5000	377.1995
Bryan Plant City Elementary	1924	83,419	667.0103	675.2662	743.5800	764.5900
Bryant Elementary	2001	102,303	948.2325	931.6385	958.2000	976.6500
Buckhorn Elementary	1976	104,890	733.8147	715.5229	703.5804	676.5900
Burney Elementary	1923	55,080	326.9174	319.8522	326.1100	319.1752
Cahoon Elementary	1952	60,932	-	207.0071	402.8977	415.0800
Cannella Elementary	1989	103,281	674.3561	702.1941	702.1034	712.5600
Carrollwood Elementary	1961	95,779	724.0175	775.4726	821.2000	797.5500
Chiaromonte Elementary	1955	64,904	369.7497	349.4716	365.7200	372.0600
Chiles Elementary	1996	97,620	868.7400	891.8270	914.0100	842.5068
Cimino Elementary	2001	102,855	873.6719	864.3160	844.6071	889.1600
Citrus Park Elementary	1911	80,625	544.5808	527.2680	563.1100	577.7500
Clair-Mel Elementary	1960	87,319	493.4350	503.0245	553.6508	585.2160
Clark Elementary	1996	107,444	807.7821	883.9491	870.5900	854.1000
Claywell Elementary	1980	106,930	676.4485	703.1829	756.9524	785.5000
Cleveland Elementary	1926	44,231	302.5865	318.3718	372.5700	342.1800
Collins Elementary	2004	102,386	988.4445	952.8874	1,053.6000	1,061.2448
Colson Elementary	1990	92,715	680.0491	703.5871	635.1800	670.2000
Cork Elementary	1879	100,813	646.8608	644.7715	702.6200	697.7000
Corr Elementary	2000	88,445	720.9948	742.4369	730.8001	771.5000
Crestwood Elementary	1967	94,219	868.2234	903.9106	969.5600	897.5000
Cypress Creek Elementary	1990	113,683	840.6522	849.6580	754.7200	698.6000
Davis Elementary	2004	93,577	735.2458	801.6728	830.7820	803.5000
Deer Park Elementary	2006	84,619	880.1409	930.4361	996.7300	929.5600
Desoto Elementary	1910	34,413	225.9478	225.6742	233.5717	225.0600
Dickenson Elementary	1963	79,095	561.8139	591.3363	566.5800	568.5700
Doby Elementary	2003	81,193	757.6734	752.7508	854.2500	850.5785
Dover Elementary	1912	121,146	609.3340	646.1554	676.8600	668.1200
Dunbar Elementary	1926	38,199	263.6819	259.4547	247.5000	248.0534
Edison Elementary	1925	65,947	357.6669	386.3620	430.4116	450.1100
Egypt Lake Elementary	1955	66,628	477.5481	509.9990	492.0800	539.5400
Essrig Elementary	1985	86,338	617.2858	632.8460	679.2208	672.0800
Fishhawk Creek Elementary	2003	99,450	1,013.8998	1,005.4730	920.6800	951.7800
Folsom Elementary	1990	83,439	471.6950	478.8796	532.5000	575.5200
Forest Hills Elementary	1954	110,098	654.6494	855.3924	961.4400	1,060.0600
Foster Elementary	1953	76,186	436.1369	455.4516	492.5000	510.5200
Frost Elementary	2004	93,019	548.4280	561.5127	597.1030	535.9569
Gibson Elementary	1959	97,760	537.7403	544.2549	595.6600	596.7000
Gorrie Elementary	1899	59,929	560.8784	585.1787	591.0152	570.6000
Grady Elementary	1958	69,813	514.9087	483.4252	480.2100	446.0400
Graham Elementary	1922	45,982	335.6921	332.8984	348.4600	364.5800
Hammond Elementary	1985	83,551	706.3719	713.2585	696.8172	702.8036
Heritage Elementary	2000	66,504	543.7290	670.2130	689.0800	671.0236
Hunters Green Elementary	1990	124,370	701.1671	727.7586	807.9200	816.5480
Ippolito Elementary	2001	83,325	536.4097	535.9287	558.5800	518.1000

2014-15	2013-14	2012-13	2011-12	2010-11	2009-10
580.1000	574.4524	572.9850	569.8300	598.1500	623.2236
631.5000	618.5000	661.0000	634.0000	646.0102	655.3254
361.5200	355.5000	348.5000	380.5400	391.5402	411.0000
697.9970	643.4741	594.6800	557.1800	532.6800	558.6400
761.0000	752.0228	744.6300	713.5200	688.4500	616.0700
415.5000	401.1800	372.6000	391.6100	402.1600	387.6500
732.5000	765.0000	799.0035	793.5484	829.3655	817.8050
708.0000	680.4842	712.0800	757.0000	743.4600	801.5000
806.8000	803.2200	801.6600	820.6000	838.5800	860.8984
573.2300	590.4385	592.8350	574.0800	611.8050	602.6286
564.5000	551.9798	560.1600	563.6000	641.6600	663.5400
918.5585	892.1400	869.1200	919.0800	963.2600	957.1800
388.0000	389.5000	387.0300	382.0000	377.5400	381.5400
759.0900	743.2000	698.0400	714.0600	715.5800	721.0200
979.1900	965.1018	1,026.2000	1,014.7600	989.8900	995.7000
648.0400	665.5700	693.0400	676.5600	633.6536	634.8100
348.6200	337.1000	332.5200	345.0000	331.9490	325.5800
427.9371	413.1400	388.0500	360.3600	373.3200	370.0000
715.3941	711.0400	658.5600	735.5300	770.4750	772.9524
785.0600	755.5785	727.4700	720.0600	714.1151	724.1200
391.9600	392.0600	399.5200	378.0000	371.0000	398.5400
844.5400	787.5800	782.5700	749.5500	763.4264	721.6000
832.6000	800.5800	815.6800	791.8900	877.1900	936.3000
565.6200	588.6500	605.3200	647.2700	655.2400	680.3000
566.6600	543.0552	524.0100	515.6102	537.1151	539.1500
793.5800	808.1300	829.5400	831.5400	832.9330	838.9198
780.4368	747.6000	760.5400	711.0400	725.5000	726.0500
368.3800	371.0932	359.7700	325.8700	298.8600	324.0700
1,084.7100	1,020.0800	955.0400	930.5000	882.1518	882.2600
677.1200	700.0800	688.6000	716.1885	727.6900	718.1917
718.5488	694.5600	703.2000	649.4750	670.6400	672.8300
747.0602	708.5437	773.9651	826.8801	773.0900	732.1100
902.0000	890.0400	911.0400	965.0600	991.0300	956.0800
646.7000	1,132.8427	1,138.5200	1,088.0000	1,079.0400	971.7835
837.5400	795.5400	805.0200	778.5000	771.5200	801.6200
979.5606	955.0800	1,032.6800	990.6800	978.1600	951.0400
249.1100	213.5000	186.0600	199.5200	173.0000	199.5800
552.0800	556.0600	570.0600	574.6428	530.1400	532.3000
795.1600	797.6400	687.7300	708.2800	675.1401	610.5617
693.5600	698.6850	706.6400	826.5600	799.0400	770.7352
253.6400	229.0000	247.5000	254.5000	250.0000	257.0000
483.5800	456.1572	482.7200	454.2202	458.1400	467.0784
518.6000	492.6450	504.1000	508.4562	528.7277	480.3200
667.6000	688.1500	743.0300	775.5400	801.6600	832.1200
991.1636	997.8600	1,045.2000	1,055.6700	1,027.6750	1,057.4000
542.0200	542.5400	533.0100	523.0200	559.6500	561.5500
1,021.5800	960.6000	929.5600	926.1000	915.9000	963.1256
528.1158	474.4900	493.5000	451.5000	491.0000	470.6300
827.6119	768.0400	722.5118	709.7003	803.5950	846.1800
597.7000	565.7000	545.7800	563.0900	588.5700	569.1500
564.0800	563.5970	569.0600	568.1000	564.1800	559.0600
438.5400	454.6000	422.6300	402.2100	394.5400	396.6968
343.7600	304.7300	290.3200	343.9400	351.1700	382.2440
687.1018	725.0800	697.1000	639.0850	608.5700	641.6600
645.5900	637.5266	584.7706	607.5400	603.0600	581.5200
839.1533	839.7108	838.0880	837.1700	854.2020	835.1818
783.5600	854.5470	847.3884	841.8050	774.0150	736.0800

(continued)

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
SCHOOL BUILDING INFORMATION & FULL-TIME EQUIVALENT ENROLLMENT DATA
LAST TEN FISCAL YEARS
(unaudited)

	Acquired Date	Square Footage	Full-Time Equivalent Enrollment Data			
			2018-19	2017-18	2016-17	2015-16
Elementary Schools						
Jackson Elementary	1926	56,590	505.4723	507.5250	521.0600	539.5400
James Elementary	1964	89,953	602.8025	672.7206	669.1200	632.0400
Just Elementary	1959	74,282	246.6158	282.5971	256.5800	431.1600
Kenly Elementary	1927	73,140	473.6415	514.5116	541.6200	558.5900
Kimbell Elementary	2007	62,389	464.1634	488.5876	564.1000	548.5000
Kingswood Elementary	1967	70,704	441.8525	457.4733	559.6700	631.5400
Knights Elementary	1976	97,699	712.2535	700.6339	711.2434	736.1000
Lake Magdalene Elementary	1946	109,683	757.9465	802.6642	870.4709	874.5600
Lamb Elementary	2012	95,427	689.8123	675.4294	689.2200	629.0600
Lanier Elementary	1956	65,904	340.5809	313.4541	353.9200	387.2266
Lewis Elementary	1958	98,606	764.7578	738.6177	826.4570	841.2480
Limona Elementary	1971	66,942	622.4565	639.8044	599.9171	582.1034
Lincoln Elementary	1923	54,771	437.6269	403.0041	392.9918	385.5000
Lithia Springs Elementary	1990	93,917	639.9468	625.7521	632.3070	582.7334
Lockhart Elementary	1951	117,671	386.3325	363.0282	350.1400	347.6600
Lomax Elementary	1907	48,799	398.1081	379.2886	370.5000	382.5000
Lopez Elementary	1961	80,747	527.4637	479.4124	461.0700	445.5600
Lowry Elementary	1991	123,836	957.4097	969.4777	994.2200	914.6000
Lutz Elementary	1920	95,769	628.8532	540.0009	637.2360	622.5400
Mabry Elementary	1926	93,328	829.8045	778.4419	765.8602	753.0400
Macfarlane Elementary	1925	43,667	361.9013	364.0962	360.5000	370.0000
Mango Elementary	1927	91,818	710.8711	695.0433	770.2600	771.8600
Maniscalco Elementary	1987	104,406	606.2392	526.3221	550.5600	550.0200
Mcdonald Elementary	1976	70,487	520.0018	585.8944	593.0600	616.0000
Mckitrick Elementary	1999	108,748	915.2971	893.4015	972.5200	959.9400
Mendenhall Elementary	1947	91,778	536.1533	601.8384	651.7134	692.5000
Miles Elementary	1954	80,339	841.6057	840.3904	863.0400	809.5600
Mintz Elementary	1990	106,420	825.3926	843.4672	864.2400	845.1000
Mitchell Elementary	1915	69,390	750.7352	735.3620	736.8636	675.2636
Morgan Woods Elementary	1967	62,805	424.8869	446.3876	498.5200	536.2017
Mort Elementary	1965	98,153	851.4118	830.8916	869.6200	832.5000
MOSI Partnership Elementary	n/a	n/a	-	153.5283	273.4585	262.5200
Muller Elementary	2001	59,812	384.7115	359.6433	366.5000	340.0200
Nelson Elementary	2002	90,441	777.0251	804.8351	808.8636	826.5200
Northwest Elementary	1984	100,694	638.9463	609.3663	634.8000	635.2400
Oak Grove Elementary	1946	106,096	750.3261	808.2612	855.7400	824.5800
Oak Park Elementary	2005	77,678	537.4782	571.6774	559.0600	553.6000
Palm River Elementary	1948	79,486	409.5368	458.3404	502.0600	486.0987
Pinecrest Elementary	1936	103,714	517.5655	533.3123	560.0800	563.6170
Pizzo Elementary	1996	99,289	865.1624	703.0710	757.0000	768.9403
Potter Elementary	1960	79,440	462.0338	492.4066	581.1800	591.8100
Pride Elementary	1999	98,360	716.4573	949.9913	945.3436	949.6168
Reddick Elementary	2006	92,585	818.2841	870.5996	860.2000	839.1385
Riverhills Elementary	1962	56,578	473.1183	448.5029	409.8904	396.5000
Riverview Elementary	1960	96,066	486.2373	480.0274	539.2900	561.2064
Robinson Elementary	1959	95,238	637.1269	653.2279	636.7700	614.1500
Robles Elementary	1959	78,793	681.5814	657.5868	794.3500	717.1700
Roosevelt Elementary	1925	73,305	716.5211	706.1945	702.5870	683.5970
Ruskin Elementary	1942	104,150	753.3172	793.7445	902.6600	844.6100
Schmidt Elementary	2002	87,632	581.3301	624.6523	634.0400	614.5485
Schwarzkopf Elementary	1991	91,118	609.3328	631.9182	656.5800	646.1700
Seffner Elementary	1961	96,181	503.3383	569.3386	667.4300	700.7000
Seminole Elementary	1921	72,158	402.0303	394.4363	447.5301	472.1728
Sessums Elementary	2002	108,721	985.9815	1,052.6808	1,131.5052	1,056.1800
Shaw Elementary	1971	80,176	667.8029	707.4073	674.6400	740.9854
Sheehy Elementary	2001	66,273	293.5114	385.2241	440.0600	424.0600
Shore Elementary	1928	63,073	424.7805	393.3540	383.5000	370.0000
Springhead Elementary	1914	82,453	827.6644	895.5996	903.6300	871.1600
Stowers Elementary	2008	87,686	794.3459	827.8951	1,093.1600	1,067.1200
Sullivan Partnership (formerly Metro)	2010	n/a	93.8083	91.4114	115.0000	104.0000
Summerfield Crossings Elementary	2005	82,291	876.6991	839.5559	862.1700	952.5800

2014-15	2013-14	2012-13	2011-12	2010-11	2009-10
533.6000	503.5200	478.0600	474.0000	484.0000	432.5818
671.5400	621.5200	627.9500	647.8750	730.4050	714.8268
508.1050	591.5625	503.6600	472.7000	475.7200	528.0800
514.4785	488.4885	511.0350	477.6900	465.1200	440.5000
540.5000	551.0000	441.5000	422.5000	481.5000	507.5000
609.0000	613.2800	651.9800	642.0400	656.1800	618.7400
712.5000	669.6002	650.8000	666.1200	639.1250	591.6800
851.0400	854.5800	852.0504	884.6400	904.6600	879.6134
-	-	-	-	-	-
356.4418	345.5652	354.7050	351.7900	337.0500	352.7000
828.4585	801.0400	783.5200	764.0000	744.0700	738.6000
554.4352	486.5000	468.5200	476.5200	526.5600	493.1200
387.0000	379.0668	378.0400	379.5200	371.0000	369.1600
603.0500	615.5600	585.0600	606.0000	630.6150	603.6000
312.0600	360.0800	347.2200	358.5800	433.3884	453.5900
366.5000	353.5000	363.5000	335.0000	374.5000	364.5000
473.0285	478.5400	500.5000	561.2052	583.4702	628.2600
842.5400	768.0400	915.0600	942.0400	926.5200	864.6400
629.1900	590.0900	587.5000	615.0000	668.5800	677.6200
770.0885	785.8100	793.7350	752.8000	782.5687	789.6300
364.5000	362.0000	363.5000	366.5000	368.5200	364.0000
784.9400	703.7085	691.6900	680.8100	731.7700	619.1468
524.0600	536.5000	541.5000	565.0200	603.0400	631.5600
578.0800	591.1400	538.5400	502.5800	473.1000	483.0000
1,010.8698	995.4798	1,006.0130	977.1600	985.6100	926.2000
697.4312	676.4200	664.0600	659.5600	657.0200	588.5000
804.0600	796.5400	698.5000	627.4665	690.0200	733.5100
850.1800	826.7200	807.6400	795.1200	867.0650	865.7300
639.6402	615.4370	576.4465	604.9402	576.0350	578.1000
513.0000	550.5000	542.5800	529.4252	531.9665	572.0000
856.5300	817.1400	789.6700	801.9401	790.5150	724.1106
254.5400	241.9602	247.8168	220.5000	223.0000	280.5000
343.5000	332.0000	335.0400	332.0800	352.0000	306.0000
831.2200	768.2200	780.5800	798.2100	826.7400	880.2400
643.6600	654.6200	619.6200	657.6400	681.6200	684.6000
797.6400	868.1796	802.0801	778.5400	841.5053	890.9769
569.0100	588.6000	547.5600	600.3300	584.5000	523.5000
510.6600	514.1600	487.0850	481.5400	492.0700	475.0000
565.6400	541.5200	511.0600	543.2000	573.7000	604.3400
746.1767	697.4765	630.0000	589.5551	621.0300	643.0000
581.1200	579.7100	543.2000	536.2200	541.2202	556.8800
921.7100	897.0200	897.1300	890.1400	870.2800	902.7500
808.6900	797.6000	747.3760	731.1600	667.1551	597.1800
364.0000	284.0600	316.1200	342.0300	384.5000	429.6524
576.2000	600.8400	592.1200	594.1900	614.2600	629.2170
555.7134	562.1100	551.4385	586.1702	601.2300	634.5800
658.6817	638.6452	633.8300	617.0200	494.6902	548.5400
707.6385	707.7700	706.6600	686.0400	684.5451	647.7400
871.0760	1,071.5800	986.5800	992.0700	937.1932	869.1800
605.8434	609.1300	643.5200	650.0000	600.5000	666.1004
629.6300	640.6000	601.6127	610.2100	610.7500	585.4100
703.0700	732.5200	687.4400	664.5600	658.1000	627.6900
458.6000	455.3244	431.9052	436.1100	418.6000	390.1400
955.0400	813.6400	807.6200	817.3260	850.1860	887.5600
637.0200	601.0950	554.0000	550.4851	593.9950	591.5000
399.6800	406.1400	422.3031	456.6100	409.1000	491.0600
356.0000	382.0000	377.4789	366.5000	387.0000	367.5000
830.7500	808.1400	766.6200	740.6150	732.2000	761.0800
930.5000	875.7800	798.7000	708.6000	663.5400	557.6100
76.0000	65.5000	64.5000	64.0000	68.5000	78.0000
924.7000	878.7200	901.7000	880.1100	914.6900	936.0968

(continued)

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
SCHOOL BUILDING INFORMATION & FULL-TIME EQUIVALENT ENROLLMENT DATA
LAST TEN FISCAL YEARS
(unaudited)

	Acquired Date	Square Footage	Full-Time Equivalent Enrollment Data			
			2018-19	2017-18	2016-17	2015-16
Elementary Schools						
Summerfield Elementary	1989	123,550	764.0573	784.1765	866.6200	943.0600
Symmes Elementary	1999	81,828	526.4600	570.0906	626.5000	618.0000
Tampa Bay Boulevard Elementary	1924	74,878	639.2546	663.8507	749.0200	736.1200
Tampa Heights Elem. Mag. (formerly Le	1906	46,698	275.7369	303.3825	293.3266	314.9170
Tampa Palms Elementary	1987	122,485	898.4581	908.4257	951.1234	915.8985
Temple Terrace Elementary	1955	94,526	614.3544	658.5915	611.0150	565.0000
Thompson Elementary	2003	93,718	760.6850	777.7625	815.2517	836.6400
Thonotosassa Elementary	1961	58,058	373.7116	397.8102	339.1300	319.1800
Tinker Elementary	1939	80,295	-	-	741.2976	683.4550
Town & Country Elementary	1961	76,873	368.3094	348.4202	364.0800	371.6000
Trapnell Elementary	1931	69,537	505.2374	534.3682	557.1000	522.6400
Twin Lakes Elementary	1926	89,553	698.9335	667.4408	734.6000	704.5700
USF/Patel Partnership	2009	n/a	-	143.4116	197.0000	203.0000
Valrico Elementary	1993	113,930	785.4483	789.7142	838.4667	825.8334
Walden Lake Elementary	1990	114,055	819.3767	817.1748	877.6968	894.0800
Warren Hope Dawson Elementary	2016	94,358	634.1590	492.5871	-	-
Washington Elementary	1925	62,725	418.0306	429.8951	496.1900	508.1500
West Tampa Elementary	1985	93,054	348.9256	377.5827	396.6467	470.6335
Westchase Elementary	1997	126,213	912.8905	953.7047	951.1400	955.1600
Westshore Elementary	1926	44,919	361.2204	361.0430	383.0600	334.6800
Wilson Elementary	1924	43,592	318.4521	319.6342	353.0400	379.0200
Wimauma Elementary	1926	68,117	567.8210	569.9161	612.5900	600.2530
Witter Elementary	1959	71,601	526.9705	471.0795	513.6202	549.7200
Woodbridge Elementary	1971	76,094	648.6253	603.2654	612.5200	643.0000
Yates Elementary	1953	100,545	666.5752	698.7583	744.5750	734.1500
Total Elementary Schools			84,825.2573	86,770.9938	91,246.0632	90,733.6748
Middle Schools						
Adams Middle	1957	127,652	825.9560	729.8877	770.5000	890.8420
Barrington Middle	2008	144,125	1,517.6680	1,435.4420	1,360.7640	1,340.0386
Bartels Middle	2001	124,320	-	-	-	-
Benito Middle	1995	151,974	1,079.7800	1,073.9600	1,049.3200	1,047.3351
Buchanan Middle	1960	122,595	723.0000	742.6814	698.1714	691.7442
Burnett Middle	1993	165,277	792.9582	733.2964	745.2688	719.6356
Burns Middle	1980	162,043	1,311.8457	1,308.4188	1,227.2984	1,241.1246
Coleman Middle	1958	110,097	1,021.0634	970.7100	960.9400	920.3105
Daidsen Middle	1998	125,167	1,088.9742	1,098.9030	1,092.2230	957.6030
Dowdell Middle	1959	117,716	625.4120	611.0000	544.7400	609.0000
Eisenhower Middle	1954	162,143	1,319.7079	1,254.1348	1,252.7612	1,202.2534
Farnell Middle	2000	132,288	1,223.3380	1,229.6046	1,215.1800	1,366.1412
Ferrell (Girls) Middle Magnet	1933	94,040	577.4122	573.5000	530.0000	493.9434
Franklin (Boys) Middle Magnet	1926	98,915	551.5520	539.3561	501.3018	483.0368
Giunta Middle	2004	139,473	831.5221	882.0934	875.0000	882.6388
Greco Middle	1955	139,312	619.9120	693.5000	740.5000	731.6840
Hill Middle	1980	158,196	1,005.0016	955.0110	872.8460	837.1412
Jennings Middle	2001	128,267	823.8576	812.8082	714.1322	706.5000
Liberty Middle	2000	129,454	1,159.6528	1,214.6680	1,250.1892	1,235.5800
Madison Middle	1950	108,217	585.0000	641.8000	632.8280	688.4634
Mann Middle	1957	135,985	958.0702	974.2012	982.8506	1,018.0558
Marshall Middle	1956	152,662	887.8588	876.7770	827.9035	816.5000
Martinez Middle	1999	113,231	1,185.2670	1,182.3602	1,223.6402	1,135.6142
Mclane Middle	1914	132,200	650.3949	654.5524	730.3264	697.4300
Memorial Middle	1925	115,944	641.7200	633.3400	646.0000	638.0000
Monroe Middle	1956	123,128	422.7834	400.4860	425.4861	395.2800
Mulrennan Middle	2002	124,207	1,334.4814	1,266.4298	1,184.5243	1,131.1665
Orange Grove Middle	1926	80,097	546.5568	513.9482	544.4508	527.7798
Pierce Middle	1953	132,810	932.0000	925.4200	943.8000	926.1272
Progress Village Middle	1959	144,535	924.6152	899.8072	905.7912	864.2317
Randall Middle	1997	140,552	1,401.4548	1,439.7048	1,388.4258	1,396.4620
Rodgers Middle	1996	163,701	758.2203	752.9256	730.2736	688.3919
Shields Middle	2001	138,397	1,614.5000	1,435.1668	1,420.5000	1,393.6996
Sligh Middle	1949	122,229	564.9962	599.5000	505.0000	469.0000
Smith Middle	1911	119,218	747.2214	753.6358	795.1480	803.9848
Stewart Middle	1954	119,687	1,012.0940	1,021.3994	1,015.5000	939.4543

2014-15	2013-14	2012-13	2011-12	2010-11	2009-10
871.9948	832.6600	807.5800	831.6800	847.9100	929.5000
645.0000	646.5000	585.0000	545.1400	607.5800	608.6400
749.0584	719.5600	689.5900	652.5000	627.5338	670.3224
289.4823	258.5000	253.2823	248.0000	334.0000	326.0000
850.0000	825.5000	769.5000	765.5400	760.6400	754.5400
601.5000	620.1817	618.0000	617.0200	680.0000	689.5000
832.6185	-	-	-	-	-
337.0800	374.7000	402.2300	397.7400	397.1400	406.5900
552.5000	556.8082	536.5000	640.5800	656.0400	588.0200
398.5400	441.4355	428.5601	442.9950	426.5600	440.7776
509.6400	544.5737	479.6000	457.1600	479.7200	504.6500
687.1100	689.4900	659.0800	662.4700	621.0000	627.5000
202.5000	200.5200	177.3102	151.0000	167.0000	158.5000
826.3000	788.5452	855.5400	823.1100	887.6700	896.6800
889.0400	850.0200	854.5200	872.6000	862.1600	858.3368
-	-	-	-	-	-
465.5950	458.5800	470.7200	492.1300	461.0400	419.6500
492.1214	466.1664	438.6500	432.6600	408.2350	424.6900
905.0400	931.6700	981.1000	1,009.7000	1,046.7600	1,034.7152
298.5200	285.1100	289.0500	288.0600	303.0800	293.1468
333.5600	337.0900	352.1200	333.6300	330.0800	362.5600
540.6000	507.1000	487.9270	464.5600	451.5400	458.5800
506.6400	500.5100	445.2500	487.7996	537.0518	473.1568
597.5000	586.0000	576.5000	572.5000	578.5500	569.0300
725.6200	672.0400	703.6300	744.0450	795.2800	779.1600
89,150.9768	87,401.8456	86,140.4082	86,084.5449	87,134.8692	86,934.8704

1,016.9419	1,106.8014	1,219.4186	1,243.2514	1,245.3352	1,290.1000
1,242.2954	1,214.9074	1,159.5040	1,067.2522	996.9178	889.8536
-	845.3070	883.5004	831.0020	877.2112	899.3000
1,048.2816	1,038.2170	1,073.8468	1,126.3348	1,112.4178	1,125.0332
742.2336	738.8000	740.5004	717.5012	749.2502	777.0000
877.8800	908.9296	1,017.8348	1,014.0000	985.3008	969.3000
1,261.7124	1,272.5988	1,340.5008	1,343.2531	1,387.7526	1,464.6100
919.1991	864.7951	930.8356	932.0844	944.0866	932.5000
959.1155	970.3246	1,034.8344	1,135.2840	1,108.4924	1,099.5000
615.0000	603.7904	655.0000	663.0000	628.5000	652.3400
1,288.1352	1,266.0286	1,366.2502	1,425.3304	1,460.5941	1,434.4830
1,359.7408	1,391.6432	1,368.9182	1,268.1696	1,223.4186	1,199.6000
404.5000	401.3584	348.8604	300.0000	323.5000	361.0000
418.1020	408.5855	346.5000	279.0000	550.9170	565.0000
949.1980	986.9720	973.2502	1,022.0000	1,054.7502	1,171.0000
860.0000	888.3460	934.2510	931.5000	913.3726	901.9600
874.7819	932.4800	967.1672	1,010.0012	963.0842	988.9000
785.4600	839.5000	863.0000	916.2938	935.5000	974.5000
1,200.2514	1,077.8400	1,103.4174	1,191.5000	1,214.8340	1,192.0474
755.6400	801.9000	779.5000	798.4167	781.5000	738.0000
1,096.8868	1,135.8400	1,154.0000	1,141.8328	1,022.0012	1,090.7000
852.7352	818.7352	841.0000	865.6672	900.8340	881.1000
1,123.8202	1,060.0401	1,088.0036	1,085.8352	1,130.0008	1,052.7070
786.3910	898.4200	1,015.5000	1,028.5000	1,028.2514	1,057.0000
670.4800	698.0000	710.8332	704.5008	779.4190	794.5000
511.9292	527.4880	588.5000	627.0000	602.0834	609.3000
1,136.4261	1,133.5909	1,179.4190	1,213.0846	1,146.9178	1,088.3000
573.5000	553.2600	552.7685	527.6714	525.9170	557.0000
978.0000	1,047.8762	1,032.6676	1,067.9170	1,049.0000	1,021.0000
856.9806	854.7960	828.1484	804.0004	777.9174	781.8340
1,343.9674	1,334.5155	1,331.4046	1,337.0212	1,340.8340	1,296.4446
726.0800	730.9706	901.5000	986.5664	1,014.7532	937.5000
1,507.7544	1,483.4850	1,485.0000	1,409.8340	1,393.7540	1,334.1000
580.3401	641.3601	704.9835	693.5000	631.0000	692.5000
850.9164	949.4056	1,046.0000	1,109.4254	1,094.5000	1,034.7000
929.3262	843.6050	848.5000	918.9178	890.0000	910.5000

(continued)

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
SCHOOL BUILDING INFORMATION & FULL-TIME EQUIVALENT ENROLLMENT DATA
LAST TEN FISCAL YEARS
(unaudited)

	Acquired Date	Square Footage	Full-Time Equivalent Enrollment Data			
			2018-19	2017-18	2016-17	2015-16
Middle Schools						
Tomlin Middle	1950	166,744	1,683.9618	1,527.9404	1,515.2472	1,560.4859
Turkey Creek Middle	1929	131,314	1,015.4706	981.5000	979.4708	981.7400
Van Buren Middle	1952	118,528	-	373.9800	421.0000	456.5000
Walker Middle	1985	142,694	955.0000	966.0000	1,015.5000	1,005.0000
Webb Middle	1968	110,394	742.8096	781.5000	794.5000	823.3200
Williams Middle	1994	132,153	818.5000	838.0000	839.5000	862.4600
Wilson Middle	1915	71,455	655.5690	685.3918	666.0413	635.5522
Young Middle	1963	134,411	654.6192	600.5000	588.0000	597.0000
Total Middle Schools			38,791.7783	38,585.2420	38,122.8438	37,808.2517
K-8 Schools						
Rampello Downton K-8 School	2002	140,645	767.3266	757.0246	747.4136	764.8592
Roland Park K-8 School	1963	119,119	757.8917	762.0545	790.8901	797.5000
Sulphur Springs K-8 School	1912	120,914	776.4473	745.0387	677.9900	693.6232
Tinker K-8 School	1939	80,295	620.2707	693.4510	-	-
Turner Bartels K-8 School	2001	233,137	1,787.7253	1,898.6679	1,896.1694	1,865.8200
Dr. Carter G. Woodson	2018	179,460	944.8913			
Total K-8 Schools			5,654.5529	4,856.2367	4,112.4631	4,121.8024
High Schools						
Alonso High	1999	262,768	2,505.8555	2,596.3849	2,543.8440	2,644.3480
Armwood Senior High	1983	333,142	2,132.3500	2,206.7497	2,166.7559	2,022.6246
Blake Senior High	1995	347,402	1,673.7090	1,626.3548	1,620.2166	1,659.0002
Bloomington Senior High	1982	293,454	2,274.3307	2,296.6675	2,271.2189	2,218.0416
Brandon Senior High	1960	302,054	1,825.6780	1,906.4999	1,900.9264	1,911.1131
Chamberlain Senior High	1956	277,642	1,541.7085	1,588.0466	1,708.3658	1,795.1993
Durant Senior High	1992	283,425	2,339.0151	2,341.3613	2,361.7797	2,375.8730
East Bay Senior High	1971	282,604	2,204.3388	2,257.9211	2,281.8272	2,357.5413
Freedom Senior High	1999	286,258	1,831.3106	1,909.9848	1,987.0383	2,052.5169
Gaither Senior High	1983	306,290	1,989.3550	1,976.4738	2,057.5101	2,089.6616
Hillsborough Senior High	1927	281,760	1,839.6767	1,936.2702	1,877.9202	1,932.2912
Jefferson Senior High	1971	246,108	1,732.3288	1,777.7473	1,702.7923	1,638.0540
King Senior High	1959	258,225	1,767.2428	1,712.2518	1,749.2093	1,830.3481
Lennard High	2003	278,776	3,022.4118	2,853.4116	2,607.8428	2,320.3145
Leto Senior High	1964	296,945	2,072.4128	2,229.6302	2,205.2543	2,120.0767
Middleton Senior High	1999	238,495	1,573.7885	1,624.3800	1,641.7188	1,553.5334
Newsome Senior High	1999	281,321	2,898.0723	2,752.5256	2,612.5144	2,513.6631
Plant City Senior High	1971	299,905	2,243.8212	2,363.8678	2,347.5338	2,318.0120
Plant Senior High	1926	233,263	2,408.5559	2,350.2446	2,292.7156	2,337.1213
Riverview Senior High	1995	291,608	2,485.9274	2,459.9777	2,392.7796	2,418.3594
Robinson Senior High	1957	202,672	1,507.9325	1,600.4416	1,622.1651	1,610.1228
Sickles Senior High	1985	327,848	2,318.0213	2,274.3745	2,287.5302	2,210.6209
Spoto High	2004	229,762	1,588.8253	1,641.4995	1,622.5993	1,581.6208
Steinbrenner High	2006	249,297	2,381.9336	2,342.3284	2,255.7003	2,297.5269
Strawberry Crest High	2007	227,619	2,154.6872	2,162.5326	2,228.4755	2,228.9688
Tampa Bay Technical High	1967	263,228	1,997.8810	2,031.6924	1,993.4310	1,959.6228
Wharton Senior High	1987	301,520	2,298.5411	2,419.6392	2,349.5374	2,358.4046
Total High Schools			56,609.7114	57,239.2594	56,689.2028	56,354.5809
Specialty Schools						
Bowers Whitley Career Center	2001	54,179	129.8827	131.8216	114.0376	155.1992
Brandon Alternative	1954	37,681	45.0348	47.6434	61.6222	62.5423
Caminiti Exceptional Student Education	1985	60,661	88.1361	81.8067	85.4802	108.5000
Carver Exceptional Center	1925	34,681	48.9087	43.7887	55.4517	56.0000
D. W. Waters Center	1911	74,586	95.2412	92.4394	94.2200	108.6479
Lavoy Exceptional Student Education	1962	49,660	74.4329	74.1973	85.3252	91.5000
Lopez Exceptional Student Center	1961	27,643	59.0741	63.5266	49.8501	51.0000
North Tampa Alternative Center	1988	25,970	52.9000	45.8000	62.0394	88.5235
Simmons Career Center	1923	47,828	196.4873	195.1464	167.1589	173.0000
South County Career Center	2000	102,850	184.7888	188.6044	187.5000	205.2219
Willis Peters Exceptional Center	n/a	n/a	80.6216	83.5796	90.0000	85.8650
Total Specialty Schools			1,055.5082	1,048.3541	1,052.6853	1,185.9998

2014-15	2013-14	2012-13	2011-12	2010-11	2009-10
1,620.7912	1,610.6975	1,588.2526	1,579.0024	1,473.7502	1,434.7498
1,016.4874	1,038.6000	978.9186	993.0004	1,032.0000	1,086.1000
544.4600	582.4200	589.5000	646.8034	594.0000	590.5000
969.5000	887.4862	800.6672	732.1050	647.8040	650.9399
877.9000	850.0000	881.5000	870.4600	819.0000	758.5000
852.5000	789.2670	741.5000	790.5000	801.6664	806.5000
592.0294	562.3007	599.3368	619.4175	621.0008	631.5000
562.5234	555.0000	553.2510	574.9190	661.0000	677.4400
39,140.1938	40,146.2846	41,148.0450	41,542.6567	41,434.1399	41,401.4425
767.8768	762.9296	746.5000	692.5000	630.5719	672.0400
801.9400	753.3800	669.3857	527.9800	536.5151	610.0000
583.3400	561.8602	629.3200	542.9100	549.4500	506.0452
-	-	-	-	-	-
1,803.3596	1,121.7400	1,065.2925	974.8600	896.2200	876.6500
3,956.5164	3,199.9098	3,110.4982	2,738.2500	2,612.7570	2,664.7352
2,571.3500	2,466.6122	2,450.0942	2,355.6573	2,365.9290	2,441.3380
1,774.1720	1,720.5358	1,681.5983	1,699.3348	1,720.1704	1,686.5024
1,642.8610	1,640.9072	1,699.1600	1,565.8444	1,460.1768	1,430.7702
2,169.6000	2,150.7699	2,272.6644	2,366.3236	2,374.1976	2,346.0084
1,835.6215	1,896.9202	1,947.7051	1,930.9634	2,026.9310	2,191.0060
1,717.2538	1,768.0263	1,788.3366	1,836.9242	1,944.6712	1,969.4194
2,253.0800	2,179.3573	2,194.8680	2,167.1050	2,228.5252	2,235.1820
2,276.5800	2,231.7610	2,096.5611	1,994.8421	1,965.4800	1,951.0902
2,023.6100	2,028.0564	1,969.5192	2,017.1014	2,025.4086	2,136.5116
2,060.4000	2,047.4663	1,988.3680	1,945.4333	2,002.1740	2,106.7428
1,913.0042	1,846.4900	1,800.8264	1,859.2514	1,902.4194	1,897.4182
1,494.9438	1,499.0808	1,590.3184	1,666.1680	1,702.0842	1,662.5000
1,841.8343	1,813.7031	1,784.5078	1,744.2555	1,714.8348	1,790.4042
1,961.5295	1,883.4810	1,772.8827	1,606.9144	1,487.4313	1,381.6002
1,940.6311	1,803.3546	1,690.7154	1,625.1874	1,695.3238	1,771.3126
1,419.4000	1,244.9700	1,128.5644	1,167.9190	1,130.5838	1,124.5016
2,430.4700	2,334.5757	2,326.6162	2,250.7076	2,203.9426	2,081.3444
2,152.4200	2,115.2174	2,032.1152	1,943.4504	2,002.4286	2,179.4290
2,291.3800	2,308.1880	2,281.4261	2,328.6318	2,331.5116	2,288.0938
2,334.5300	2,297.8006	2,215.1706	2,265.4286	2,191.5294	2,154.7906
1,518.9538	1,530.7566	1,557.3368	1,489.0735	1,390.2697	1,331.6680
2,110.0500	2,049.4281	2,044.4277	1,959.0938	1,811.3160	1,952.2007
1,420.2570	1,337.5768	1,258.4022	1,193.4170	1,302.0008	1,353.2502
2,293.4300	2,229.2332	2,220.0256	2,152.6816	1,996.2582	1,541.7626
2,178.5900	2,134.8384	2,204.3476	2,001.0068	1,843.1740	1,307.3312
1,990.5558	1,972.1008	2,003.9716	1,972.5840	2,040.8380	2,189.5870
2,207.8800	2,284.0106	2,360.4888	2,347.0998	2,431.6860	2,456.0990
53,824.3878	52,815.2183	52,361.0184	51,452.4001	51,291.2960	50,957.8643
230.9032	234.0809	289.5000	318.3104	338.5524	353.5004
65.0363	91.0960	125.1085	162.9500	186.3000	184.5000
113.0000	126.5000	143.4337	153.6758	174.9008	183.7338
57.0004	77.5000	82.2502	81.2502	77.9170	92.0000
228.1356	180.3244	182.9665	206.4021	198.1639	232.0560
97.0000	87.8351	108.0000	101.0000	111.0000	101.0000
49.9508	55.1300	61.5000	-	-	-
102.0634	115.0220	147.0980	182.3728	185.0854	175.5000
246.0335	223.8909	252.1762	286.1061	263.4593	284.7543
276.5000	263.5611	293.3856	323.1487	274.7468	251.5192
85.5000	90.9002	101.0000	-	-	-
1,551.1232	1,545.8406	1,786.4187	1,815.2161	1,810.1256	1,858.5637

(continued)

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
SCHOOL BUILDING INFORMATION & FULL-TIME EQUIVALENT ENROLLMENT DATA
LAST TEN FISCAL YEARS
(unaudited)

	Acquired Date	Square Footage	Full-Time Equivalent Enrollment Data			
			2018-19	2017-18	2016-17	2015-16
Charter Schools						
A. T. Jones Science Academy	n/a	n/a	-	-	-	-
Advantage Academy of Hillsborough	n/a	n/a	451.6575	-	-	-
Advantage Elementary Academy	n/a	n/a	-	301.6650	296.5000	296.5000
Advantage Middle Academy	n/a	n/a	-	152.0000	144.5000	141.5000
Avant Garde Academy	n/a	n/a	381.5882	224.5075	-	-
Bell Creek Adademy	n/a	n/a	647.5000	583.5000	553.5000	575.5000
Bell Creek Adademy High School	n/a	n/a	449.5000	387.5000	338.1914	262.0000
Bridgeprep Academy of Tampa	n/a	n/a	340.2614	323.2090	283.0000	229.9604
Bridgeprep Academy of Riverview	n/a	n/a	866.1803	630.1586	-	-
Brooks Debartolo Collegiate	n/a	n/a	607.5872	604.5976	593.7346	576.3348
Catapult Academy	n/a	n/a	-	-	515.5000	427.0000
Channelside Acadamy	n/a	n/a	368.2292	348.3358	379.5000	377.0000
Channelside Acadamy Middle School	n/a	n/a	135.0000	141.5000	170.5000	150.0000
Community Charter Middle School	n/a	n/a	-	-	-	-
Community Charter School	n/a	n/a	277.1065	206.2621	190.5000	207.0000
Creekside Charter Academy	n/a	n/a	588.5767	-	-	-
East Tampa Academy	n/a	n/a	40.6003	25.9504	-	-
Excelsior Prep Charter School	n/a	n/a	99.4164	70.4199	-	-
Focus Adademy	n/a	n/a	108.7965	96.0000	85.5000	75.0000
Florida Autism Charter School	n/a	n/a	129.1702	119.9830	105.1802	95.5000
Gates Senior High Charter School	n/a	n/a	-	-	-	-
Henderson Hammock Charter School	n/a	n/a	1,113.1333	1,066.3124	1,117.5000	1,110.5000
Hillsborough Academy Math & Science	n/a	n/a	788.4707	744.8399	805.0000	742.0000
Horizon Charter School (Tampa Charter	n/a	n/a	301.9500	307.2250	298.0000	268.0000
Independence Acad. Elem. (Shiloh Elem	n/a	n/a	918.0184	878.6203	592.0000	486.3500
Independence Acad. MS (Shiloh Charter	n/a	n/a	-	-	288.5000	278.5000
Kid's Community College	n/a	n/a	-	-	-	347.5000
Kid's Community Middle College	n/a	n/a	194.0000	162.0000	-	219.5000
Kid's Community Senior College	n/a	n/a	168.5000	91.0000	-	322.0000
Kid's Community College Riverview	n/a	n/a	559.4322	560.1369	562.2967	-
Kid's Community College Southeast	n/a	n/a	360.9929	354.3767	400.0000	-
King Kids Academy	n/a	n/a	-	-	134.5000	128.0000
Learning Gate Community	n/a	n/a	786.6714	761.7077	780.5000	775.0000
Literacy Leadership Tech Academy	n/a	n/a	628.2812	606.5359	604.5000	600.0000
Literacy Leadership Tech High	n/a	n/a	-	-	-	-
Lutz Preparatory School	n/a	n/a	772.8463	772.9518	781.9336	760.0000
Lutz Preparatory Middle School	n/a	n/a	-	-	-	-
Mount Pleasant (formerly Legacy)	n/a	n/a	252.9844	236.1512	193.0000	122.0000
New Springs Elementary Schools	n/a	n/a	-	-	-	-
New Springs Schools	n/a	n/a	447.5045	471.3483	432.0000	332.0000
Newpoint High of Tampa	n/a	n/a	-	-	-	-
Pepin Academy of Tampa	n/a	n/a	783.5587	765.7066	751.1726	688.6246
Pepin Elementary	n/a	n/a	-	-	-	-
Pepin Middle	n/a	n/a	-	-	-	-
Pepin Transitional	n/a	n/a	-	-	-	-
Pivot Charter School	n/a	n/a	263.9000	277.0000	276.6000	290.5000
Plato Academy Tampa Charter	n/a	n/a	116.7224	76.4949	-	-
RCMA Leadership Academy	n/a	n/a	113.0000	106.0000	92.0000	66.5000
RCMA Wimauma Academy	n/a	n/a	215.9750	214.6700	226.5000	229.5000
Seminole Heights Charter School	n/a	n/a	264.4000	254.9000	289.0000	369.5000
Southshore Charter Academy	n/a	n/a	1,125.0318	957.5683	801.0000	-
Sports Leadership & Mgmt Academy	n/a	n/a	511.9750	376.8442	-	-
Sunlake Academy Math & Science	n/a	n/a	837.5117	624.0289	-	-
Tampa Bay Academy	n/a	n/a	-	-	-	-

2014-15	2013-14	2012-13	2011-12	2010-11	2009-10
-	-	-	216.5000	129.0000	-
-	-	-	-	-	-
315.0000	322.5000	337.0000	305.0000	295.0000	236.0000
138.5000	144.0000	142.5000	149.0000	132.0000	109.5000
-	-	-	-	-	-
590.4917	454.5000	-	-	-	-
205.0000	115.0000	-	-	-	-
117.0000	-	-	-	-	-
-	-	-	-	-	-
502.6672	414.0000	320.1692	286.7542	271.9750	268.4180
185.0000	-	-	-	-	-
375.0000	353.4500	311.0000	194.5000	-	-
117.0000	88.0000	55.5000	-	-	-
89.5000	85.0000	102.5000	102.5000	-	-
111.0000	118.5000	291.0000	249.5000	253.5000	193.0000
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
53.5000	28.5000	-	-	-	-
93.5000	95.5000	105.0000	87.0000	69.0000	59.4600
-	-	73.5000	-	-	-
1,029.0000	881.5000	602.7083	-	-	-
329.0000	627.0000	-	-	-	-
201.5000	200.0000	172.0000	165.5000	138.0000	142.5000
404.5000	437.0000	429.5000	411.4424	382.3852	353.5000
191.0000	183.8000	190.9000	181.0000	152.5000	110.0000
346.0000	348.0000	346.0000	313.0000	303.5000	279.9940
210.5000	195.0000	153.0000	108.5000	64.5000	-
260.0000	180.0000	115.5000	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
103.5000	84.0000	49.5000	-	-	-
767.0000	800.5000	794.0000	798.5000	572.0000	550.0000
553.5000	527.0000	294.3250	285.5000	251.5000	233.0000
-	-	-	-	-	103.9500
499.5000	565.9600	476.4506	230.0000	-	-
154.5000	-	-	-	-	-
79.7968	97.0000	85.5000	88.0000	95.5000	69.0000
110.0000	204.0000	176.0000	99.5000	-	-
136.9651	145.0000	173.5000	145.5000	104.0000	-
-	-	161.1000	222.0000	204.0000	117.5000
595.8336	568.9532	174.2510	158.1672	154.5036	157.3348
-	-	109.0000	87.5000	82.5000	85.5000
-	-	162.5000	121.0000	111.5000	116.8800
56.9634	61.5000	67.5000	67.9074	68.8670	61.8970
281.6000	321.9203	232.5000	108.5000	-	-
-	-	-	-	-	-
52.5000	58.5000	51.5000	-	-	-
216.5000	203.5000	193.0000	224.8751	189.0000	170.5000
433.0000	441.0000	389.0000	384.9000	239.5000	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	88.8500	162.5000

(continued)

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
SCHOOL BUILDING INFORMATION & FULL-TIME EQUIVALENT ENROLLMENT DATA
LAST TEN FISCAL YEARS
(unaudited)

	Acquired Date	Square Footage	Full-Time Equivalent Enrollment Data			
			2018-19	2017-18	2016-17	2015-16
Charter Schools						
Terrace Community School	n/a	n/a	656.3340	659.4170	660.0000	659.5000
The Collaboratory Prep Academy	n/a	n/a	86.9393	59.7066	-	-
The Richardson Academy	n/a	n/a	-	-	-	27.0000
Town & Country High School	n/a	n/a	-	232.0000	226.5000	236.8750
Trinity School for Children	n/a	n/a	830.3972	815.7088	773.5000	760.0000
Trinity Upper School	n/a	n/a	-	-	-	-
Valrico Lake Advantage Academy	n/a	n/a	917.2825	872.2782	828.0000	740.5000
Village of Excellence	n/a	n/a	233.0309	244.4322	250.5000	233.5000
Village of Excellence Middle	n/a	n/a	111.0000	108.5000	107.0000	109.0000
W.E. Phillips Learning	n/a	n/a	-	-	-	-
Walton Academy	n/a	n/a	202.2824	205.3246	197.5000	208.5000
Waterset Charter School	n/a	n/a	930.5789	763.9592	-	-
West University Charter H S	n/a	n/a	277.5000	285.0000	257.6300	277.7251
Winthrop Charter School	n/a	n/a	1,304.7272	1,285.6468	1,301.0000	1,306.5000
Woodmont Charter School	n/a	n/a	719.9218	714.2476	785.0000	727.5000
Total Charter Schools			<u>23,286.0245</u>	<u>21,128.2289</u>	<u>18,468.7391</u>	<u>16,835.8699</u>
Other Programs						
Acts	n/a	n/a	8.5850	9.2514	12.0008	15.0012
Alternative Sch Non-DJJ Prog	n/a	n/a	-	-	-	0.5000
AMI Kids - Tampa Marine Institute	n/a	n/a	-	-	29.0000	20.5000
AMI Kids Yes - Youth Services	n/a	n/a	29.5000	31.0000	-	30.0000
Columbus Juvenile Residential	n/a	n/a	43.4170	48.0000	44.5000	48.0000
Detention Center, East	n/a	n/a	-	-	-	-
Detention Center, West	n/a	n/a	64.0000	88.5000	78.0000	93.0000
Dorothy Thomas	n/a	n/a	60.6351	57.0688	56.5504	70.8336
ESE Birth Through Age 5	n/a	n/a	19.6385	20.0834	15.9354	21.0190
ESE Hospital/Homebound Program	n/a	n/a	41.1211	44.5508	46.8775	51.3642
Falkenburg JCF/Mental Health	n/a	n/a	-	-	-	-
Falkenburg Road Jail	n/a	n/a	16.0000	19.5000	29.5000	47.0000
Fl Virtual School Franchise	n/a	n/a	-	-	0.3608	-
Haven Poe	n/a	n/a	-	-	-	-
Hillsborough ESE Contract Res	n/a	n/a	-	2.0000	2.0000	3.0000
Hillsborough Girls Academy	n/a	n/a	17.5000	18.5000	17.5000	16.5000
Lake Academy	n/a	n/a	47.5000	46.0000	45.0000	46.0000
Leslie Peters Halfway House	n/a	n/a	17.5000	22.0000	23.0000	20.0000
Mendez Exceptional Center	n/a	n/a	14.5000	19.5000	22.0000	22.0000
Pace	n/a	n/a	61.0000	58.0000	60.5000	54.5000
Private School (Disabled)	n/a	n/a	1,784.5850	1,748.1100	1,761.4400	1,718.0000
Private School PPPS	n/a	n/a	7.7800	9.9045	6.7923	8.6291
Riverside Academy	n/a	n/a	-	-	-	-
Simmons Exceptional	n/a	n/a	33.6362	40.0812	42.6760	35.9045
Tampa Residential Facility	n/a	n/a	47.0000	49.0000	52.5000	49.5000
Teen Parent East	n/a	n/a	-	-	-	-
Teen Parent North	n/a	n/a	-	-	-	-
Teen Parent South	n/a	n/a	-	-	-	-
Teen Parent West	n/a	n/a	-	-	-	-
Spring	n/a	n/a	-	-	-	3.0000
Total Other Sites			<u>2,313.8979</u>	<u>2,331.0501</u>	<u>2,346.1332</u>	<u>2,374.2516</u>
(1) Total District			<u>212,536.7305</u>	<u>211,959.3650</u>	<u>212,038.1305</u>	<u>209,414.4311</u>
(1) Total District without Charter			<u>189,250.7060</u>	<u>190,831.1361</u>	<u>193,569.3914</u>	<u>192,578.5612</u>

1) Amounts restated to show District enrollment with and without Charter totals

Source: District Records

2014-15	2013-14	2012-13	2011-12	2010-11	2009-10
659.0000	658.5000	659.0000	658.3668	643.5000	638.0000
-	-	-	-	-	-
55.0000	42.5000	63.5000	61.5000	74.0000	69.0000
162.0000	-	-	-	-	-
365.0000	701.5000	488.0000	471.5000	455.5000	402.5000
364.5000	-	255.3882	227.9862	208.0000	195.0000
635.5000	645.5000	666.0000	539.5000	205.0000	154.0000
265.5000	219.0000	211.9900	168.9900	136.0000	119.0000
141.5000	-	-	-	-	-
-	43.0000	21.0000	-	-	-
200.0000	175.0000	159.0000	153.5000	164.5000	166.0000
-	-	-	-	-	-
382.5000	327.0000	181.8600	-	-	-
1,288.5000	1,262.5000	1,081.0000	830.0000	-	-
635.0000	644.0000	702.0000	504.6500	-	-
<u>15,059.8178</u>	<u>14,068.5835</u>	<u>11,826.1423</u>	<u>9,408.0393</u>	<u>6,239.5808</u>	<u>5,323.9338</u>
13.5016	10.2514	16.5000	10.7566	-	-
-	3.4000	-	1.4000	15.4750	22.2800
35.5000	36.0000	20.5000	54.0000	53.5000	52.0000
30.0000	31.0000	32.0000	33.0000	33.5000	31.0000
37.5000	47.0000	48.5000	47.0000	50.0000	48.0000
-	-	-	-	43.5000	41.5000
87.5000	81.5000	82.0000	84.0000	66.5000	55.5000
69.8336	46.5000	67.4170	64.5000	69.7044	72.0000
17.4554	16.4502	18.6500	20.4318	20.5800	19.7034
44.2358	40.5130	40.4236	44.6490	44.3181	43.0050
55.5000	-	-	-	-	-
30.0000	11.5000	56.5000	52.0000	26.5000	44.5000
1.8348	-	-	-	-	-
-	-	-	-	-	11.0000
3.0000	2.5000	3.5000	5.5000	3.8000	-
14.0000	11.5000	17.0000	14.5000	12.0000	22.0000
39.0000	46.5000	-	-	-	-
23.0000	11.0000	21.5000	22.0000	22.0000	22.5000
26.5000	47.5000	41.9750	38.1668	29.5000	47.6668
55.0000	54.5000	51.5000	47.0000	43.0000	44.0000
1,723.5000	1,459.1667	1,433.6667	1,253.8334	990.7934	650.4982
7.0461	8.3582	9.5000	7.4700	10.4000	-
-	130.5000	136.5000	120.0000	150.0000	156.0000
22.3326	-	-	-	-	-
-	29.5000	41.5000	44.0000	89.5000	96.0000
-	25.5806	17.0000	19.2500	30.5000	41.8165
-	-	8.0000	12.5683	18.5000	-
-	20.7600	16.4175	47.0026	29.5068	-
-	81.9931	105.6027	114.0307	123.1638	136.2796
-	-	-	-	-	-
<u>2,336.2399</u>	<u>2,253.4732</u>	<u>2,286.1525</u>	<u>2,157.0592</u>	<u>1,976.2415</u>	<u>1,657.2495</u>
<u>205,019.2557</u>	<u>201,431.1556</u>	<u>198,658.6833</u>	<u>195,198.1663</u>	<u>192,499.0100</u>	<u>190,798.6594</u>
<u>189,959.4379</u>	<u>187,362.5721</u>	<u>186,832.5410</u>	<u>185,790.1270</u>	<u>186,259.4292</u>	<u>185,474.7256</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NUMBER OF PERSONNEL
LAST TEN FISCAL YEARS
(unaudited)

Fiscal Year	(A) Instructional	(B) Administrative	(C) Support Services	Total	Total Number of Students in Hillsborough Cty. (Not Charters)	Ratio of Students to Instructional Personnel	Ratio of Instructional Personnel to Administrators
2019	14,725	940	9,212	24,877	211,959.3650	14.39	15.66
2018	15,108	954	9,111	25,173	190,831.1361	12.63	15.84
2017	15,466	994	9,440	25,900	193,569.3914	12.52	15.56
2016	15,441	1,168	9,586	26,195	192,578.5612	12.47	13.22
2015	15,704	991	9,458	26,153	189,959.4379	12.10	15.85
2014	15,787	937	9,280	26,004	187,362.5721	11.87	16.85
2013	15,638	915	9,223	25,776	186,832.5410	11.95	17.09
2012	15,477	882	9,185	25,544	185,790.1270	12.00	17.55
2011	15,217	890	9,119	25,226	186,259.4292	12.24	17.10
2010	15,048	880	9,029	24,957	185,474.7256	12.33	17.10

Note: Full Time Employees Only

- (A) Classroom Teachers, Guidance/Psychologists, Exceptional Education Teachers, Media Specialists
Other Professional Instructional Staff
- (B) Principals, Assistant Principals, Superintendent, Assistant Superintendent/Chief Division Officer, General Directors
Directors, General Managers, Managers, Supervisors/Customer Svc Managers, Coordinators/Asst Dept Managers
- (C) Paraprofessional, Bus Drivers, Maintenance, Student Nutrition, Custodial, Clerical, Etc.

Restated to include only students enrolled in a Hillsborough County Public School not including Charter Schools

Source: District Records

**SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
TEACHER BASE SALARIES
LAST TEN FISCAL YEARS
(unaudited)**

<u>Fiscal Year</u>	<u>Minimum Salary</u>	<u>Maximum Salary</u>	<u>Average Salary</u>
2019 (1)	\$ 38,200	\$ 66,200	\$ 52,200
2018 (1)	38,200	66,200	52,200
2017 (1)	38,200	66,200	52,200
2016 (1)	38,001	66,001	51,333
2015 (1)	38,001	66,001	51,333
2014	37,785	64,885	51,158
2013	37,569	61,519	48,314
2012	37,014	61,594	47,601
2011	37,014	61,594	47,601
2010	37,014	61,594	47,601

10 Month Teachers with Bachelors Degree

(1) Minimum, maximum and average salary is based on the empowering effective teachers evaluation schedu

Source: District Records

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
FOOD SERVICE OPERATING DATA
LAST TEN YEARS
(unaudited)

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Days Meals Served:	180	173	177	181	181	181	181	181	180	181
Student Lunches Served:										
Paid Lunches (regular)	3,969,975	3,049,690	3,888,388	3,772,264	3,523,662	3,414,131	3,461,533	3,637,054	3,868,506	3,961,620
Reduced Lunches (regular)	1,889,996	882,794	1,441,858	1,283,305	1,514,929	1,696,283	1,930,977	1,987,547	2,149,221	2,423,399
Free Lunches (regular)	15,127,015	16,693,557	15,562,985	16,219,755	15,861,792	15,044,904	14,193,275	13,989,877	13,527,929	12,820,820
Total Student Lunches Served	20,986,986	20,626,041	20,893,231	21,275,324	20,900,383	20,155,318	19,585,785	19,614,478	19,545,656	19,205,839
Daily Average Student Lunches Served	116,594	119,226	118,041	117,543	115,472	111,355	108,209	108,367	108,587	106,110
Student Breakfasts Served:										
Paid Breakfasts (regular)	2,766,557	1,930,412	2,630,619	2,613,381	2,449,697	2,811,466	2,757,077	3,062,197	3,373,601	3,539,910
Reduced Breakfasts (regular)	1,116,134	482,156	797,085	671,893	771,495	934,465	999,640	1,037,880	1,153,426	1,320,463
Free Breakfasts (regular)	10,072,944	10,479,982	9,918,839	9,992,191	9,525,275	9,366,988	8,371,783	8,169,292	7,954,549	7,566,867
Total Student Breakfasts Served	13,955,635	12,892,550	13,346,543	13,277,465	12,746,467	13,112,919	12,128,500	12,269,369	12,481,576	12,427,240
Daily Average Student Breakfasts Served	77,531	74,523	75,404	73,356	70,422	72,447	67,008	67,787	69,342	68,659
Student Dinner Served(1):										
Paid Dinner (regular)	-	-	-	-	-	-	-	-	-	-
Reduced Dinner (regular)	-	-	-	-	-	-	-	-	-	-
Free Dinner (regular)	1,246,679	1,379,296	1,316,780	1,272,092	105,973	-	-	-	-	-
Total Student Dinners Served	1,246,679	1,379,296	1,316,780	1,272,092	105,973	-	-	-	-	-
Daily Average Student Dinners Served	6,926	7,973	7,439	7,028	585	-	-	-	-	-
LUNCH PRICES:										
Elementary	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25
Secondary	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75
BREAKFAST PRICES:										
Elementary	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE
Secondary	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE
DINNER PRICES:										
Elementary	FREE	FREE	FREE	FREE	FREE	-	-	-	-	-
Secondary	FREE	FREE	FREE	FREE	FREE	-	-	-	-	-
Free and Reduced Percentages:										
Paid	19.3%	14.9%	19.0%	18.5%	17.8%	18.7%	19.6%	21.0%	22.6%	23.7%
Reduced	8.6%	4.1%	6.5%	5.7%	6.8%	7.9%	9.2%	9.5%	10.3%	11.8%
Free	72.1%	81.1%	74.4%	75.9%	75.5%	73.4%	71.2%	69.5%	67.2%	64.6%

(1) 2015 was the first full year of implementation for the dinner program.
(2) 2018 and 2017 had a decrease in the number of days meals were served due to the hurricanes.

Source: District Records



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

Superintendent of Schools

Jeff Eakins

School Board Members

Melissa Snively, Chair

Steve P. Cona III, Vice Chair

Lynn L. Gray

Stacy A. Hahn, PhD

Karen Perez

Tamara P. Shamburger

Cindy Stuart

VISION

Preparing students for life.

MISSION

To provide an education and the supports which enable each student to excel as a successful and responsible citizen.

