

# COMPREHENSIVE ANNUAL FINANCIAL REPORT



SCHOOL DISTRICT  
OF  
HILLSBOROUGH COUNTY, FLORIDA

FISCAL YEAR ENDED  
JUNE 30, 2013

MaryEllen Elia  
Superintendent of Schools

Carol W. Kurdell, Chair	Susan L. Valdes, Vice Chair
Doretha W. Edgecomb	April Griffin Candy Olson
Cindy Stuart	Stacy R. White, Pharm.D.

COMPREHENSIVE ANNUAL  
FINANCIAL REPORT

of

The School District of  
Hillsborough County, Florida

For the

Fiscal Year Ended June 30, 2013



Issued by:

MaryEllen Elia, Superintendent of Schools

Prepared by:

Division of Business  
Gretchen Saunders, Chief Business Officer  
Ed Nicholson, Manager of District Accounting

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



Hillsborough County

PUBLIC SCHOOLS

*Excellence in Education*

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
For the Fiscal Year Ended June 30, 2013**

**TABLE OF CONTENTS**

<b><u>INTRODUCTORY SECTION (unaudited)</u></b>	<b><u>PAGE</u></b>
Letter of Transmittal.....	i - iv
Principal Officials - Elected .....	v
Other Principal Officials - Appointed.....	vi
Organizational Chart.....	vii
Certificate of Achievement.....	viii
 <b><u>FINANCIAL SECTION</u></b> 	
<b>Independent Auditors' Report .....</b>	<b>1 - 2</b>
<b>Management's Discussion and Analysis (unaudited) .....</b>	<b>3 - 10</b>
<b>Basic Financial Statements</b>	
Government-wide Financial Statements:	
Statement of Net Position .....	13
Statement of Activities.....	14 - 15
Fund Financial Statements:	
Balance Sheet – Governmental Funds .....	16 - 17
Reconciliation of the Governmental Funds Balance Sheet To the Statement of Net Position .....	19
Statement of Revenues, Expenditures and Changes In Fund Balances – Governmental Funds.....	20 - 23
Reconciliation of the Statement of Revenues, Expenditures and Changes In Fund Balances of Governmental Funds to the Statement of Activities.....	25
Statement of Revenues, Expenditures and Changes in Fund Balances Budget and Actual – General Fund .....	26 - 27

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
For the Fiscal Year Ended June 30, 2013**

**TABLE OF CONTENTS**

<u><b>FINANCIAL SECTION (continued)</b></u>	<u><b>PAGE</b></u>
<b>Basic Financial Statements (continued)</b>	
Statement of Revenues, Expenditures and Changes in Fund Balances Budget and Actual – Major Special Revenue Fund – Contracted Services.....	28 - 29
Statement of Net Position – Proprietary Funds .....	30
Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds	31
Statement of Cash Flows – Proprietary Funds.....	32
Statement of Fiduciary Net Position – Fiduciary Funds.....	33
Statement of Changes in Fiduciary Net Position – Fiduciary Funds.....	34
Notes to Financial Statements .....	35 - 68
<b>Required Supplementary Information (unaudited)</b>	
Schedule of Funding Progress – Supplemental Early Retirement Pension Trust	69
Schedule of Employer Contributions – Supplemental Early Retirement Pension Trust	70
Schedule of Funding Progress – Post Employment Health Care Benefits .....	71
Schedule of Employer Contributions – Post Employment Health Care Benefits	72
<b>Other Supplementary Information</b>	
<b>Combining and Individual Fund Statements and Schedules:</b>	
Combining Balance Sheet – Non Major Governmental Funds .....	76 - 79
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non Major Governmental Funds.....	80 - 83
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual – Non Major Special Revenue Funds .....	85
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual – Debt Service Funds .....	86 - 88
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual – Capital Projects Funds.....	90 - 93

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
For the Fiscal Year Ended June 30, 2013**

**TABLE OF CONTENTS**

<b><u>FINANCIAL SECTION (continued)</u></b>	<b><u>PAGE</u></b>
<b>Other Supplementary Information (continued)</b>	
Combining Statement of Net Position – Internal Service Funds .....	96 - 97
Combining Statement of Revenues, Expenses, and Changes in Net Position – Internal Service Funds .....	98 - 99
Combining Statement of Cash Flows – Internal Service Funds .....	100 - 101
Combining Statement of Changes in Assets and Liabilities – Agency Funds ...	104 - 107
<b>Component Units:</b>	
Statement of Net Position – Discretely Presented Component Units.....	110 - 117
Statement of Activities – Discretely Presented Component Units .....	118 - 125
 <b><u>STATISTICAL SECTION (unaudited)</u></b> 	
<b>Financial Trend Information</b>	
Net Position by Component – Government-Wide .....	128 - 129
Changes in Net Position – Government-Wide .....	130
Governmental Activities Tax Revenues by Source .....	131
Fund Balances of Governmental Funds .....	132 - 133
Changes in Fund Balances of Governmental Funds .....	134 - 137
<b>Revenue Capacity Information</b>	
General Governmental Tax Revenues by Source .....	138
Assessed and Estimated Actual Value of Taxable Property .....	139
Property Tax Rates – Direct and Overlapping Governments .....	140 - 141
Principal Property Tax Payers .....	142 - 143
Property Tax Levies and Collections .....	144

COMPREHENSIVE ANNUAL FINANCIAL REPORT  
SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
For the Fiscal Year Ended June 30, 2013

TABLE OF CONTENTS

<u>STATISTICAL SECTION (unaudited) (continued)</u>	<u>PAGE</u>
<b>Debt Capacity Information</b>	
Ratios of Outstanding Debt by Type.....	145
Ratio of Net General Bonded Debt Outstanding .....	146
Ratio of Annual Debt Service Expenditures for General Obligation Bonded Debt to Total General Governmental Expenditures .....	147
Direct and Overlapping Governmental Activities Debt.....	148
Anticipated Capital Outlay Millage Levy Required to Cover Certificates Of Participation Payments.....	149
Calculation of Legal Debt Margin .....	150 - 151
<b>Demographic and Economic Information</b>	
Demographic and Economic Statistics .....	152 - 153
Principal Employers .....	154 - 155
<b>Operating Information</b>	
School Building Information and Full-Time Equivalent Enrollment Data .....	156 - 165
Number of Personnel.....	166
Teacher Base Salaries.....	167
Food Service Operating Data.....	168

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# Introductory Section



Hillsborough County  
PUBLIC SCHOOLS  
*Excellence in Education*



**School Board**

Carol W. Kurdell, Chair  
Susan L. Valdes, Vice-Chair  
Doretha W. Edgecomb  
April Griffin  
Candy Olson  
Cindy Stuart  
Stacy R. White, Pharm.D.



**Superintendent of Schools**  
MaryEllen Elia

**Deputy Superintendents**  
Jeff Eakins  
Daniel J. Valdez

**Chief Business Officer**  
Gretchen Saunders

**BUSINESS DIVISION**

December 10, 2013

Dear Chair Kurdell 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, 2013, is hereby submitted. These financial statements are presented in conformity with generally accepted accounting principles (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 GAAP. The District's comprehensive framework of internal controls has been designed to provide more than 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, 2013, are free of 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, 2013, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

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). 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 Hillsborough Education Foundation (the Foundation), a broadly based, non-profit direct-support organization of the School Board, and the Charter Schools that are separate not for profit corporations organized under Section 1002.33, Florida Statutes. Both the Foundation and 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 12<sup>th</sup> grade, basic and enriched programs, and exceptional student education. The District also provides vocational and adult programs.

The District's geographic boundaries correspond with those of Hillsborough County. The District is the 3<sup>rd</sup> largest school district in Florida and the 8<sup>th</sup> largest in the United States with over 198,600 K-12 students.

The annual budget serves as the foundation for the District's financial planning and control. The District establishes and maintains 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.** While the District is heavily reliant 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 continues 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 without making cuts to the classrooms or necessitating layoffs of employees.

**Major Initiatives.** In 2002, citizens approved an amendment to the Florida constitution that set limits on the number of students in core classes (Math, English, Science, etc) in the State's public schools. Beginning with the 2010-2011 school year, the maximum number of students in each core class would be:

18 students in pre-kindergarten through grade 3.

22 students in grades 4 through 8.

25 students in grades 9 through 12.

In the third full year of implementation the District was awarded \$687,240 after meeting the class size mandate.

## **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, 2012. This was the twelfth consecutive year that the District received this prestigious award. In order to be awarded a Certificate of Achievement, the District must publish an easily readable and efficiently organized CAFR. This report must satisfy both generally accepted accounting principles 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 Office. We would like to express our appreciation to all members of the Business Division who assisted and contributed to its preparation.

Sincerely,

MaryEllen Elia  
Superintendent

Gretchen Saunders  
Chief Business Officer  
Business Division

Ed Nicholson  
Manager of District Accounting

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA**

**Principal Officials - Elected**

**Board Members – Terms of Office  
As of December 10, 2013**

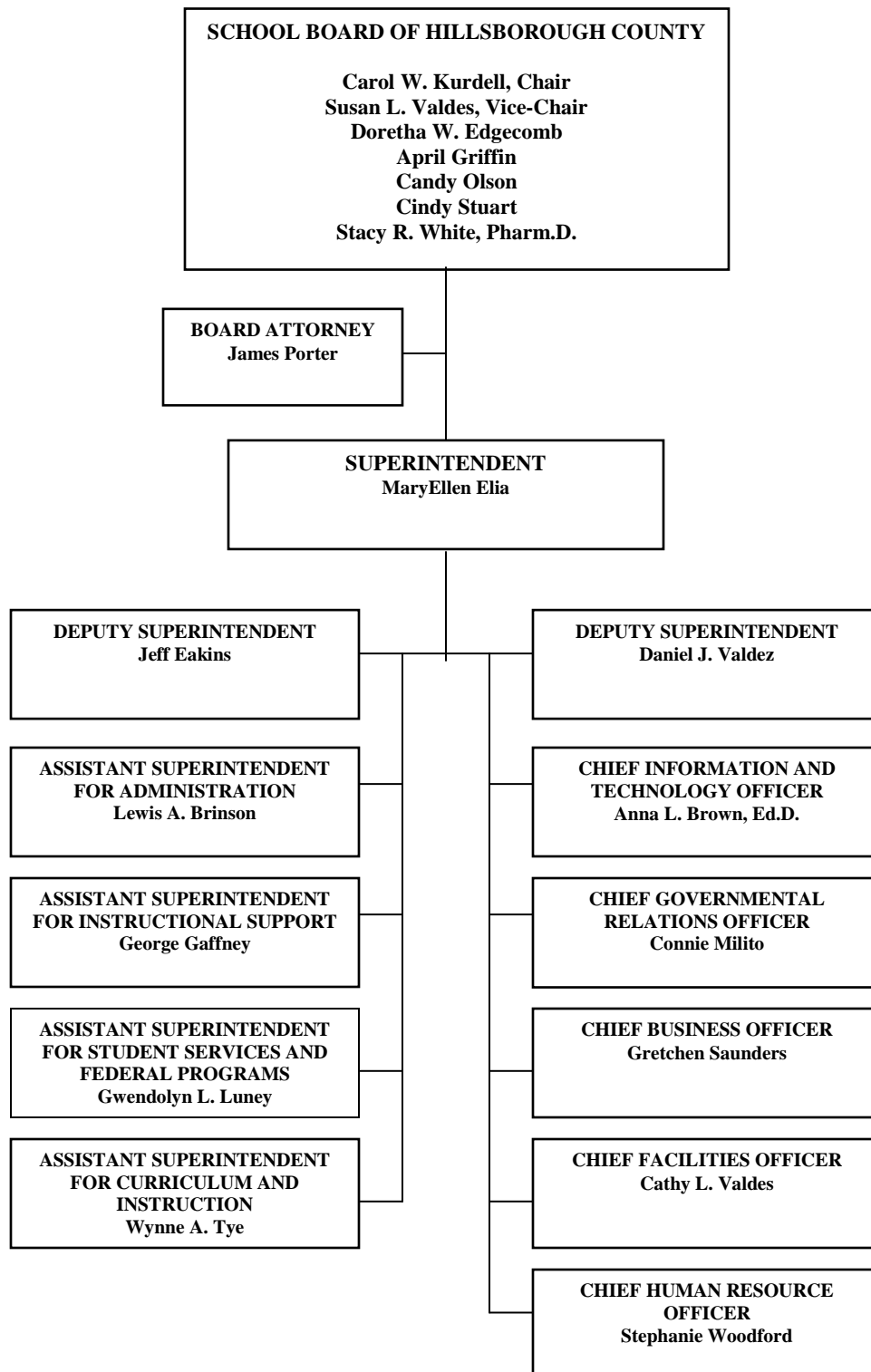
Mrs. Carol W. Kurdell, Chair	
Member from District 7 (at large)	
Present term began	November, 2012
Present term expires	November, 2016
Began as a Board member	November, 1992
Mrs. Susan L. Valdes, Vice-Chair	
Member from District 1	
Present term began	November, 2012
Present term expires	November, 2016
Began as a Board member	November, 2004
Mrs. Doretha W. Edgecomb	
Member from District 5	
Present term began	November, 2012
Present term expires	November, 2016
Began as a Board member	November, 2004
Mrs. April Griffin	
Member from District 6 (at large)	
Present term began	November, 2010
Present term expires	November, 2014
Began as a Board member	November, 2006
Ms. Candy Olson	
Member from District 2	
Present term began	November, 2010
Present term expires	November, 2014
Began as a Board member	November, 1994
Mrs. Cindy Stuart	
Member from District 3	
Present term began	November, 2012
Present term expires	November, 2016
Began as a Board member	November, 2012
Mr. Stacy R. White, Pharm.D.	
Member from District 4	
Present term began	November, 2010
Present term expires	November, 2014
Began as a Board member	November, 2010

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA

Other Principal Officials - Appointed  
As of December 10, 2013

<u>Name</u>	<u>Title</u>
MaryEllen Elia	Superintendent of Schools
Jeff Eakins	Deputy Superintendent
Daniel J. Valdez	Deputy Superintendent
Lewis A. Brinson	Assistant Superintendent for Administration
Anna L. Brown, Ed.D.	Chief Information and Technology Officer
George Gaffney	Assistant Superintendent of Instructional Support
Gwendolyn L. Luney	Assistant Superintendent for Student Services and Federal Programs
Connie Milito	Chief Governmental Relations Officer
Gretchen Saunders	Chief Business Officer
Wynne A. Tye	Assistant Superintendent for Curriculum and Instruction
Cathy L. Valdes	Chief Facilities Officer
Stephanie Woodford	Chief Human Resource Officer

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA**  
**ORGANIZATIONAL CHART**  
**AS OF DECEMBER 10, 2013**





Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**School District  
of Hillsborough County  
Florida**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2012**

Executive Director/CEO

---

# Financial Section



Hillsborough County  
PUBLIC SCHOOLS  
*Excellence in Education*





**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, 2013, 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 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 report of 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 School District of Hillsborough County, Florida, as of June 30, 2013, and the respective changes in financial position, and where applicable, cash flows thereof and the respective budgetary



comparison for the general fund and contracted services funds 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, the schedules of employer contributions and funding progress on pages 3 – 10 and 69 – 72, respectively 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, 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 are the responsibility of management and were derived from and relate 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 by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the reports of the other auditors is fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory section and statistical section 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 20, 2013 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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

**KPMG LLP**

Tampa, Florida  
November 20, 2013  
Certified Public Accountants

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2013

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 year 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 13). All 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 and liabilities, with the assets plus deferred outflows minus liabilities being reported as net position. This statement combines 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. The Hillsborough County Education Foundation and several separate public charter schools are included as discretely presented component units.

The government wide-financial statement can be found on pages 13 - 15 of this report.

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2013

**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 16). 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 total economic resources); such reconciliation is reflected on the page following each statement (see pages 19 and 25). 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 nine 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 four 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.

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2013

**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 30 – 32.

**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.

**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 35 – 68 of this report.

**Government-wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of an entities financial position. In the case of the District, assets plus deferred outflows exceeded liabilities by \$1,725,166 at the end of the current fiscal year.

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2013

By far the largest portion of the District's net position (73 percent) reflects its investment in capital assets (e.g. land, buildings, machinery, and equipment), less any related debt 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.

	<b>Governmental Activities 2013</b>	<b>Governmental Activities 2012</b>
Current and other assets	\$ 788,867	\$ 851,214
Capital assets	<u>2,363,607</u>	<u>2,401,670</u>
Total assets	<u>3,152,474</u>	<u>3,252,884</u>
Deferred outflows	<u>20,929</u>	<u>28,719</u>
Long-term liabilities outstanding	1,331,082	1,356,393
Other liabilities	<u>117,155</u>	<u>136,196</u>
Total liabilities	<u>1,448,237</u>	<u>1,492,589</u>
Net position:		
Invested in capital assets, net of related debt	1,266,015	1,286,749
Restricted	326,545	311,514
Unrestricted	<u>132,606</u>	<u>190,751</u>
Total Net Position	<u>\$ 1,725,166</u>	<u>\$ 1,789,014</u>

An additional portion of the District assets represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position is \$132,606. Unrestricted net position may be used to meet the Districts ongoing obligations to citizens and creditors.

The District's net position decreased by \$63,848 during the current year and the unrestricted net position decreased by \$58,145. This decrease was primarily due to declining revenues outpacing the decline in expenses.

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2013

**Governmental Activities**

Governmental activities decreased the District's net position by \$63,848. Key elements of this increase are as follows:

	<b>Governmental Activities <u>2013</u></b>	<b>Governmental Activities <u>2012</u></b>
Revenues:		
Program revenues:		
Charges for services	\$ 50,666	\$ 50,866
Operating grants and contributions	74,682	70,022
Capital grants and contributions	7,747	7,744
General revenues:		
Property taxes, levied for operational purposes	408,137	417,155
Property taxes, levied for capital projects	96,078	97,610
Local sales taxes	24,661	23,605
Grants and contributions not restricted to specific programs	1,132,298	1,098,296
Investment earnings	6,176	4,360
Miscellaneous	77,203	65,850
Total revenues	<u>1,877,648</u>	<u>1,835,508</u>
Expenses:		
Instructional services	1,032,881	1,014,459
Instructional support services	219,710	226,563
Pupil transportation services	70,806	70,253
Operation and maintenance of plant	139,205	137,589
Non-capitalizable facilities acquisition and construction	111,836	110,901
School administration	91,712	90,299
General administration	47,052	43,560
Food services	95,897	90,591
Community services and other	83,642	84,246
Interest on long term debt	48,411	48,414
Unallocated depreciation	344	536
Total expenses	<u>1,941,496</u>	<u>1,917,411</u>
Decrease in net position	(63,848)	(81,903)
Net position beginning of year	1,789,014	1,870,917
Net position end of year	\$ <u>1,725,166</u>	\$ <u>1,789,014</u>

The increase in unrestricted grants and contributions revenue of \$34,002 is the result of an increase in Florida Education Finance Program (FEFP) funding.

For the most part the increase in expenses was due to the mandates of the State's voter approved Class Size Reduction Program and Board approved salary increases.

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2013

**Financial Analysis of the District's Funds**

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

**Governmental Funds**

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unreserved 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 \$587,903, a decrease of \$44,663 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 \$95,796, while the total fund balance was \$269,269. The fund balance of the District's General Fund decreased by \$29,368 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 seven percent of total general fund expenditures, while total fund balance represents approximately eighteen percent of that same amount. The fund balance decrease of \$29,368 in the current year was due in part to the additional expenditures required for common core training and the required materials, and equipment for the upcoming State mandated district-wide on-line testing, and the legislative mandate "additional hour of intensive reading" at all of the one hundred lowest performing elementary schools in the State (based on the State reading assessment). The mandate requires an additional hour of intensive reading instruction beyond the normal school day for all students in these schools. The District had eight schools affected by this mandate. Additionally, the District felt a decrease of revenue from the proration of State funds to school districts. The total state wide decrease was \$49 million and dropped the per pupil funding by \$11.93. This cost the District over \$2.3 million.

The Contracted Services Fund had a decrease in revenue due to the funding cuts in ARRA stimulus grants.

The Other Debt Service Fund shows nearly the same fund balance as the prior year because the debt service payments are approximately equal over the years.

The Local Capital Improvement Fund's ending fund balance of \$127,628 dropped \$19,738 from the prior year. Taxes for capital outlay were \$1,533 less this year and expenditures for various projects were \$6,940 higher than last year due to additional maintenance of schools.

Other Capital Projects Fund includes the Certificates of Participation funds. Overall there was a decrease of \$11,414 in fund balance from \$65,435 to \$54,021. The decrease was due to the ongoing capital projects expenditures and the fact that no new Certificates of Participation were issued.

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2013

### General Fund Budgetary Highlights

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

Budgeted expenditures increased \$227.5 million from the original budget to the final amended budget. The increases were due in part to, hiring new teachers and support personnel for the State and voter approved mandate to meet class size reduction. Additionally the District worked towards meeting the needs of teachers and school administrators in the low performing schools. Also a factor to the increase is the increased cost of health insurance.

Actual expenditures were \$185.8 million below the final amended expenditure budget. Unexpended appropriations of \$185.8 million were composed of the following: (1) \$30.4 million in restricted programs, (2) \$137.8 million in other earmarked assigned funds (3) \$17.6 million in other unexpended budget items. The \$17.6 million reflects less than 1.0% 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, 2013, amounts to \$2,363,607 (net of accumulated depreciation). This investment in capital assets includes land, land improvements, construction in progress, improvements other than buildings, buildings and systems, furniture, fixtures and equipment, motor vehicles, and computer equipment.

	<b>Governmental Activities <u>2013</u></b>	<b>Governmental Activities <u>2012</u></b>
Land	\$ 154,608	\$ 154,608
Land improvements	90,067	87,879
Construction in progress	16,452	54,262
Improvements other than buildings	83,824	85,072
Buildings and systems	1,966,016	1,954,817
Furniture, fixtures and equipment	35,989	43,279
Motor vehicles	13,937	19,464
Computer software	2,714	2,289
Total capital assets	<u>\$ 2,363,607</u>	<u>\$ 2,401,670</u>

This year's additions of \$63,637 included several renovation projects. The total of capital assets decreased due to the fact that deletions and depreciation charges were higher than additions.

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2013

**Long Term Debt**

At the end of the current fiscal year the District had total borrowed and bonded debt outstanding of \$1,104,692, which is net of unamortized bond premiums and unamortized loss on bond refunding of (\$4,845).

	<u>2013</u>	<u>2012</u>
Bonds payable	249,409	266,702
Certificates of participation	855,283	881,518
Total long term debt	\$ <u>1,104,692</u>	\$ <u>1,148,220</u>

The District's total borrowed and bonded debt decreased by \$43,528 (net of repayment of principal on outstanding debt) during the current fiscal year. The decrease is approximately equal to the payment of principal and the fact that no new bonds were issued.

The District has been given the following bond ratings:

	<u>Sales Tax Revenue Bonds</u>	
	<u>Insured</u>	<u>Underlying</u>
Moody's	A3	A3
Standard & Poors	AA-BBB +	BBB
Fitch IBCA		BBB+
	<u>Certificates of Participation</u>	
	<u>Insured</u>	<u>Underlying</u>
Moody's	Aa2	Aa2
Standard & Poors	AA-	AA-
Fitch IBCA		AA

See notes 7-11 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 the Accounting Department, 901 E. Kennedy Blvd. Tampa, Florida, 33602 or call 813-272-4292.



Hillsborough County

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## **BASIC FINANCIAL STATEMENTS**

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Hillsborough County

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**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**STATEMENT OF NET POSITION**

**JUNE 30, 2013**

(amounts expressed in thousands)

	<u>Primary Government</u>	
	<u>Governmental Activities</u>	<u>Component Units</u>
<b>ASSETS</b>		
Cash	\$ 220,574	\$ 23,228
Investments	480,131	5,548
Accounts receivable, net	2,885	3,123
Due from other governmental agencies	70,757	548
Inventories	6,089	14
Deferred charges	8,431	925
Prepaid items	-	4,223
Capital Assets (net of accumulated depreciation):		
Land	154,608	8,049
Land improvements	90,067	32
Construction in progress	16,452	57
Improvements other than buildings	83,824	-
Buildings and systems	1,966,016	54,550
Furniture, fixtures and equipment	35,989	3,552
Motor vehicles	13,937	35
Property under capital leases	-	191
Audio visual materials	-	126
Computer software	2,714	-
Total assets	<u>3,152,474</u>	<u>104,201</u>
<b>DEFERRED OUTFLOWS</b>		
Accumulated decrease in fair value of hedging derivatives	\$ 20,929	273
<b>LIABILITIES</b>		
Accounts payable	\$ 45,444	14,339
Construction retainage payable	1,112	2,661
Salaries and wages payable	1,132	130
Accrued payroll taxes and withholdings	3,919	-
Accrued interest	17,846	-
Due to other governmental agencies	4,299	2
Deposits payable	129	607
Unearned revenue	13,610	-
Derivative instrument - liability	29,664	273
Noncurrent liabilities:		
Due within one year	65,507	1,548
Due in more than one year	1,265,575	70,527
Total liabilities	<u>1,448,237</u>	<u>90,087</u>
<b>NET POSITION</b>		
Net investment in capital assets	1,266,015	(3,091)
Restricted for:		
Categorical carryover programs	13,054	-
Debt service	84,933	1,420
Capital outlay	180,048	-
Non categorical carryover programs	39,102	
Other purposes	9,408	7,363
Unrestricted	132,606	8,695
Total net position	<u>\$ 1,725,166</u>	<u>\$ 14,387</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, 2013**

**(amounts expressed in thousands)**

<b>Functions/Programs</b>	<b>Expenses</b>	<b>Charges for Services</b>
<b>Primary government:</b>		
Governmental activities:		
Instructional services	\$ 1,032,881	\$ 22,654
Instructional support services	219,710	-
Pupil transportation services	70,806	3,127
Operation and maintenance of plant	139,205	-
Non capitalizable facilities acquisition and construction	111,836	-
School administration	91,712	-
General administration	47,052	-
Food services	95,897	24,885
Community services and other	83,642	-
Interest on long-term debt	48,411	-
Unallocated depreciation expense	344	-
Total governmental activities and primary government	<u>\$ 1,941,496</u>	<u>\$ 50,666</u>
<b>Component units:</b>		
Foundation and charter schools	\$ 94,459	\$ 3,913
Total component units	<u>\$ 94,459</u>	<u>\$ 3,913</u>

### **General Revenues:**

Property taxes, levied for operational purposes  
 Property taxes, levied for capital projects  
 Local sales taxes  
 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	
Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Governmental Activities	Component Units
\$ -	\$ -	\$ (1,010,227)	\$ -
-	-	(219,710)	-
-	-	(67,679)	-
-	-	(139,205)	-
-	906	(110,930)	-
-	-	(91,712)	-
-	-	(47,052)	-
74,682	-	3,670	-
-	-	(83,642)	-
-	6,841	(41,570)	-
-	-	(344)	-
<u>\$ 74,682</u>	<u>\$ 7,747</u>	<u>\$ (1,808,401)</u>	<u>\$ -</u>
 \$ 3,571	 \$ 2,390	 -	 (84,585)
<u>\$ 3,571</u>	<u>\$ 2,390</u>	<u>-</u>	<u>(84,585)</u>
		408,137	-
		96,078	-
		24,661	-
		1,132,298	78,437
		6,176	354
		77,203	4,490
		<u>1,744,553</u>	<u>83,281</u>
		(63,848)	(1,304)
		1,789,014	15,691
		<u>\$ 1,725,166</u>	<u>\$ 14,387</u>

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY****BALANCE SHEET****GOVERNMENTAL FUNDS****JUNE 30, 2013****(amounts expressed in thousands)**

	<b>General</b>	<b>Contracted Services</b>	<b>Other Debt Service</b>
<b>ASSETS</b>			
Cash	\$ 208,365	\$ 191	\$ 1,955
Investments	53,938	-	96,936
Accounts receivable	2,379	18	-
Due from other governmental agencies	16,089	16,858	1,894
Due from other funds	12,979	255	2,674
Inventories	5,223	-	-
Total assets	<u>\$ 298,973</u>	<u>\$ 17,322</u>	<u>\$ 103,459</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 17,566	\$ 4,110	\$ 2,674
Salaries and wages payable	1,117	-	-
Payroll deductions and withholdings	3,919	-	-
Due to other funds	454	12,048	-
Due to other governmental agencies	4,299	-	-
Deposits payable	2	-	127
Deferred revenue	2,347	1,164	-
Total liabilities	<u>29,704</u>	<u>17,322</u>	<u>2,801</u>
Fund balances:			
Nonspendable	5,223	-	-
Restricted for:			
Federal programs	231	-	-
State programs	20,744	-	-
Local programs	9,408	-	-
Debt service	-	-	100,658
Capital projects	-	-	-
Assigned for District operations	137,867	-	-
Unassigned	95,796	-	-
Total fund balances	<u>269,269</u>	<u>-</u>	<u>100,658</u>
Total liabilities and fund balances	<u>\$ 298,973</u>	<u>\$ 17,322</u>	<u>\$ 103,459</u>

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Local Capital Improvement	Other Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ 6,202	\$ 1	\$ 70	\$ 216,784
125,412	25,722	36,539	338,547
45	-	249	2,691
2,784	31,864	644	70,133
3,531	-	199	19,638
-	-	866	6,089
<u>\$ 137,974</u>	<u>\$ 57,587</u>	<u>\$ 38,567</u>	<u>\$ 653,882</u>

\$ 7,204	\$ 25	\$ 752	\$ 32,331
-	-	15	1,132
-	-	-	3,919
3,142	3,541	453	19,638
-	-	-	4,299
-	-	-	129
-	-	1,020	4,531
<u>10,346</u>	<u>3,566</u>	<u>2,240</u>	<u>65,979</u>

-	-	866	6,089
-	-	30,314	30,545
-	-	-	20,744
-	-	-	9,408
-	-	2,120	102,778
127,628	54,021	3,027	184,676
-	-	-	137,867
-	-	-	95,796
<u>127,628</u>	<u>54,021</u>	<u>36,327</u>	<u>587,903</u>
<u>\$ 137,974</u>	<u>\$ 57,587</u>	<u>\$ 38,567</u>	<u>\$ 653,882</u>



Hillsborough County

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**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET POSITION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(amounts expressed in thousands)**

<b>Total Fund Balances - Governmental Funds</b>	<b>\$</b>	<b>587,903</b>
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.		2,363,607
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		8,431
Deferred outflows are not available to pay for current period expenditures and therefore are not recorded in the funds.		20,929
Derivative instrument liability is not due and payable in the current period and therefore is not reported in the funds.		(29,664)
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.		107,876
Long-term liabilities, including unamortized bonds premiums and unamortized loss on refundings, are not due and payable in the current period and therefore, are not reported in the funds.		
Post Employment Benefits	75,133	
Compensated Absences Payable	130,288	
Certificates of Participation	861,981	
Bonds Payable	<u>247,556</u>	(1,314,958)
Accrued interest on long-term liabilities is not due and payable in the current period and therefore, is not reported in the funds.		(17,846)
Accrued retainage payable is not due and payable in the current period and therefore, is not reported in the funds.		<u>(1,112)</u>
<b>Total Net Position - Governmental Activities</b>	<b>\$</b>	<b><u>1,725,166</u></b>

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, 2013  
(amounts expressed in thousands)**

	General	Contracted Services	Other Debt Service
<b>REVENUES</b>			
Local sources:			
Ad valorem taxes	\$ 408,137	\$ -	\$ -
Local sales tax	-	-	24,661
Food services	-	-	-
Interest income	4,273	-	613
Other	86,067	406	538
Total local sources	498,477	406	25,812
State sources:			
Florida education finance program	620,982	-	-
Categorical programs	261,253	-	-
Workforce development	30,434	-	-
Food services	-	-	-
Other	2,027	1,074	-
Total state sources	914,696	1,074	-
Federal sources:			
Food services	-	-	-
Federal grants direct	2,676	12,476	-
Federal grants through state	9,421	134,797	-
Federal grants through local	-	53,610	-
Total federal sources	12,097	200,883	-
Total revenues	1,425,270	202,363	25,812
<b>EXPENDITURES</b>			
Current:			
Instructional services:			
Basic programs	735,240	66,289	-
Exceptional child programs	143,665	15,927	-
Adult and vocational technical programs	48,893	5,100	-
Total instructional services	927,798	87,316	-
Instructional support services:			
Pupil personnel services	56,268	18,266	-
Instructional media services	19,398	2,285	-
Instruction and curriculum development services	20,295	22,399	-
Instructional staff training services	33,913	14,037	-
Instructional related technology	26,288	1,849	-
Total instructional support services	156,162	58,836	-
Pupil transportation services	65,362	1,214	-
Operation and maintenance of plant:			
Operation of plant	107,314	141	-
Maintenance of plant	27,555	-	-
Total operation and maintenance of plant	134,869	141	-
School administration	87,260	2,212	-
General administration:			
Central services	23,099	2,214	-
Board of education	1,519	-	-
General administration	4,410	6,174	-
Fiscal services	6,635	559	-
Administrative technology services	601	1	-
Total general administration	36,264	8,948	-

Local Capital Improvement	Other Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ 96,078	\$ -	\$ -	\$ 504,215
-	-	-	24,661
-	-	24,885	24,885
380	81	64	5,411
1,130	16,388	137	104,666
97,588	16,469	25,086	663,838
-	-	-	620,982
-	-	-	261,253
-	-	-	30,434
-	-	1,406	1,406
-	3,183	8,112	14,396
-	3,183	9,518	928,471
-	-	73,276	73,276
-	-	-	15,152
-	-	-	144,218
-	-	-	53,610
-	-	73,276	286,256
97,588	19,652	107,880	1,878,565
-	-	-	801,529
-	-	-	159,592
-	-	-	53,993
-	-	-	1,015,114
-	-	-	74,534
-	-	-	21,683
-	-	-	42,694
-	-	-	47,950
-	-	-	28,137
-	-	-	214,998
-	-	-	66,576
-	-	-	107,455
-	-	-	27,555
-	-	-	135,010
-	-	-	89,472
-	-	-	25,313
-	-	-	1,519
-	-	-	10,584
-	-	-	7,194
-	-	-	602
-	-	-	45,212

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**
**STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(amounts expressed in thousands)**

	<b>General</b>	<b>Contracted Services</b>	<b>Other Debt Service</b>
Facilities acquisition and construction	1,230	202	-
Food services	362	-	-
Community services and other	42,229	41,336	-
Debt Service:			
Principal retirement	-	-	36,695
Interest	-	-	44,736
Dues, fees and other	-	-	847
Capital outlay:			
Facilities acquisition and construction	727	192	-
Other capital outlay	5,525	1,999	-
Total expenditures	1,457,788	202,396	82,278
Excess (deficiency) of revenues over (under) expenditures	(32,518)	(33)	(56,466)
<b>OTHER FINANCING SOURCES (USES):</b>			
Transfers in	3,183	33	67,756
Transfers out	(33)	-	-
Total other financing sources and uses	3,150	33	67,756
Net change in fund balances	(29,368)	-	11,290
Fund balances - beginning	298,637	-	89,368
Fund balances - ending	\$ 269,269	\$ -	\$ 100,658

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Local Capital Improvement	Other Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
20,869	2,014	2,085	26,400
-	-	93,191	93,553
-	-	-	83,565
-	-	4,964	41,659
-	-	2,335	47,071
-	-	114	961
28,701	25,869	352	55,841
-	-	272	7,796
49,570	27,883	103,313	1,923,228
48,018	(8,231)	4,567	(44,663)
-	-	-	70,972
(67,756)	(3,183)	-	(70,972)
(67,756)	(3,183)	-	-
(19,738)	(11,414)	4,567	(44,663)
147,366	65,435	31,760	632,566
\$ 127,628	\$ 54,021	\$ 36,327	\$ 587,903



Hillsborough County

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**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, 2013  
(amounts expressed in thousands)**

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**Net Change in Fund Balances - Total Governmental Funds** \$ (44,663)

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 (\$63,637) were less than depreciation expense (\$97,615) during the current period. (33,978)

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. (1,977)

Revenues reported in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 233

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 are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount of payment of bond principal (\$41,659). There were no proceeds in current year. 41,659

Expenses in the statement of activities that do not require the use of current financial resources are not reported in the governmental funds:

Postemployment health care benefits (20,400)

Interest expense (including arbitrage rebate) (806)

Compensated absences 2,076

Amortization of bond discount, premium and issuance costs (446)

Amortization of investment derivative 874

Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net revenue of internal service funds is reported with governmental activities. (6,420)

**Change in Net Position of Governmental Activities** \$ (63,848)

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

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(amounts expressed in thousands)**

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
<b>REVENUES</b>				
Local sources:				
Ad valorem taxes	\$ 402,748	\$ 408,137	\$ 408,137	\$ -
Interest income	1,100	4,291	4,273	(18)
Other	69,789	95,436	86,067	(9,369)
Total local sources	473,637	507,864	498,477	(9,387)
State sources:				
Florida education finance program	623,429	620,982	620,982	-
Categorical programs	260,748	261,253	261,253	-
Workforce development	30,434	30,434	30,434	-
Other	1,771	4,951	2,027	(2,924)
Total state sources	916,382	917,620	914,696	(2,924)
Federal sources:				
Federal grants direct	7,975	2,769	2,676	(93)
Federal grants through state	8,000	9,422	9,421	(1)
Total federal sources	15,975	12,191	12,097	(94)
Total revenues	1,405,994	1,437,675	1,425,270	(12,405)
<b>EXPENDITURES</b>				
Current:				
Instructional services:				
Basic programs	714,938	794,967	735,240	59,727
Exceptional child programs	129,994	144,545	143,665	880
Adult and vocational technical programs	53,336	59,307	48,893	10,414
Total instructional services	898,268	998,819	927,798	71,021
Instructional support services:				
Pupil personnel services	59,026	56,809	56,268	541
Instructional media services	20,874	19,900	19,398	502
Instruction and curriculum development services	20,699	23,822	20,295	3,527
Instructional staff training services	32,998	50,142	33,913	16,229
Instructional related technology	28,534	31,488	26,288	5,200
Total instructional support services	162,131	182,161	156,162	25,999
Pupil transportation services	63,107	67,966	65,362	2,604
Operation and maintenance of plant:				
Operation of plant	95,969	124,747	107,314	17,433
Maintenance of plant	27,329	34,003	27,555	6,448
Total operation and maintenance of plant	123,298	158,750	134,869	23,881
School administration	90,785	88,282	87,260	1,022
General administration:				
Central services	21,080	27,668	23,099	4,569
Board of education	1,221	2,209	1,519	690
General administration	4,093	5,673	4,410	1,263
Fiscal services	6,352	46,155	6,635	39,520
Administrative technology services	634	681	601	80
Total general administration	33,380	82,386	36,264	46,122

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**
**GENERAL FUND  
 STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES -  
 BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
 (amounts expressed in thousands)**

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Facilities acquisition and construction	3,463	4,232	1,230	3,002
Food services	342	362	362	-
Community services and other	41,368	54,451	42,229	12,222
Capital outlay:				
Facilities acquisition and construction	-	727	727	-
Other capital outlay	-	5,525	5,525	-
Total expenditures	1,416,142	1,643,661	1,457,788	185,873
Excess (deficiency) of revenues over (under) expenditures	(10,148)	(205,986)	(32,518)	173,468
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	2,700	3,183	3,183	-
Transfers out	(38)	(38)	(33)	5
Total other financing sources and uses	2,662	3,145	3,150	5
Net change in fund balances	(7,486)	(202,841)	(29,368)	173,473
Fund balances - beginning	298,637	298,637	298,637	-
Fund balances - ending	<u>\$ 291,151</u>	<u>\$ 95,796</u>	<u>\$ 269,269</u>	<u>\$ 173,473</u>

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

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**MAJOR SPECIAL REVENUE FUND - CONTRACTED SERVICES**

**STATEMENT OF REVENUES, EXPENDITURES,**

**AND CHANGES IN FUND BALANCES -**

**BUDGET AND ACTUAL**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

(amounts expressed in thousands)

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
<b>REVENUES</b>				
Local sources:				
Other	\$ 408	\$ 896	\$ 406	\$ (490)
Total local sources	408	896	406	(490)
State sources:				
Other	420	1,558	1,074	(484)
Total state sources	420	1,558	1,074	(484)
Federal sources:				
Federal grants direct	14,933	26,235	12,476	(13,759)
Federal grants through state	122,819	175,596	134,797	(40,799)
Federal grants through local	49,249	57,947	53,610	(4,337)
Total federal sources	187,001	259,778	200,883	(58,895)
 Total revenues	 187,829	 262,232	 202,363	 (59,869)
<b>EXPENDITURES</b>				
Current:				
Instructional services:				
Basic programs	55,459	77,324	66,289	11,035
Exceptional child programs	19,295	26,902	15,927	10,975
Adult and vocational technical programs	4,689	6,539	5,100	1,439
Total instructional services	79,443	110,765	87,316	23,449
Instructional support services:				
Pupil personnel services	18,851	19,504	18,266	1,238
Instructional media services	2,341	3,358	2,285	1,073
Instruction and curriculum development services	26,561	28,279	22,399	5,880
Instructional staff training services	7,224	24,221	14,037	10,184
Instructional related technology	1,470	2,345	1,849	496
Total instructional support services	56,447	77,707	58,836	18,871
Pupil transportation services	999	2,003	1,214	789
Operation and maintenance of plant:				
Operation of plant	144	220	141	79
Maintenance of plant	7	-	-	-
Total operation and maintenance of plant	151	220	141	79
School administration	2,161	2,971	2,212	759
General administration:				
Central services	2,340	8,452	2,214	6,238
General administration	5,236	9,455	6,174	3,281
Fiscal services	456	560	559	1
Administrative technology services	-	30	1	29
Total general administration	8,032	18,497	8,948	9,549

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**
**MAJOR SPECIAL REVENUE FUND - CONTRACTED SERVICES**  
**STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES -**  
**BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2013**  
 (amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
Facilities acquisition and construction	1,297	752	202	550
Community services and other	39,337	43,590	41,336	2,254
Capital outlay				
Facilities acquisition and construction	-	11	192	(181)
Other capital outlay:	-	1,999	1,999	-
Total expenditures	187,867	258,515	202,396	56,119
Excess (deficiency) of revenues over (under) expenditures	(38)	3,717	(33)	(3,750)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	38	38	33	(5)
Total other financing sources and uses	38	38	33	(5)
Net change in fund balances	-	3,755	-	(3,755)
Fund balances - beginning	-	-	-	-
Fund balances - ending	\$ -	\$ 3,755	\$ -	\$ (3,755)

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, 2013**

**(amounts expressed in thousands)**

	<b>Internal Service Funds</b>
<hr/>	
<b>ASSETS</b>	
Current assets:	
Cash	\$ 3,790
Investments	141,584
Accounts receivable	194
Due from other governmental agencies	624
Total assets	<hr/> 146,192 <hr/>
<b>LIABILITIES</b>	
Current liabilities:	
Accounts payable	13,113
Deferred revenue	9,079
Estimated liability for claims	7,537
Total current liabilities	<hr/> 29,729 <hr/>
Noncurrent liabilities:	
Estimated liability for claims	<hr/> 8,587
Total noncurrent liabilities	<hr/> 8,587
Total liabilities	<hr/> 38,316 <hr/>
<b>NET POSITION</b>	
Unrestricted	107,876
Total net position	<hr/> \$ 107,876 <hr/>

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, 2013  
(amounts expressed in thousands)**

	<b>Internal Service Funds</b>
<b>OPERATING REVENUES:</b>	
Premium revenue from other funds	\$ 158,949
Other revenue	2,083
Total operating revenues	<u>161,032</u>
<b>OPERATING EXPENSES:</b>	
Salaries	423
Benefits	143
Purchased services	295
Claims, premiums and other	167,356
Total operating expenses	<u>168,217</u>
Operating income (loss)	<u>(7,185)</u>
<b>NON-OPERATING REVENUE:</b>	
Interest	765
Total non-operating revenue	<u>765</u>
Income before transfers	(6,420)
<b>TRANSFERS IN</b>	1,012
<b>TRANSFERS OUT</b>	<u>(1,012)</u>
Change in net position	(6,420)
Total net position - beginning	<u>114,296</u>
Total net position - ending	<u><u>\$ 107,876</u></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, 2013****(amounts expressed in thousands)**

	<b>Internal Service Funds</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>	
Receipts from interfund services provided	\$ 157,957
Payment to suppliers	(168,117)
Payment to employees	(566)
Other receipts	2,084
Net cash (used in) operating activities	<u>(8,642)</u>
<b>CASH FLOWS FROM NON CAPITAL AND RELATED FINANCING ACTIVITIES:</b>	
Transfers from other funds	1,012
Transfers to other funds	(1,012)
Net cash provided (used in) by noncapital and related financing activities	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>	
Proceeds from sales and maturities of investments	7,923
Interest and dividends earned on investments	765
Net cash provided by investing activities	<u>8,688</u>
 Net increase in cash	 46
 Cash - Beginning of year	 <u>3,744</u>
 Cash - End of year	 <u>\$ 3,790</u>
 <b>Reconciliation of operating loss to net cash used in operating activities:</b>	
Operating loss	\$ (7,185)
Adjustments to reconcile operating loss to net cash used in operating activities:	
Change in assets and liabilities:	
(Increase) decrease in accounts receivable	(4)
(Increase) decrease in due from other governmental agencies	76
Increase (decrease) in accounts payable	(674)
Increase (decrease) in estimated liability for long-term claims	132
Increase (decrease) in deferred revenue	(987)
Total adjustments	<u>(1,457)</u>
 Net cash used in operating activities	 <u>\$ (8,642)</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, 2013****(amounts expressed in thousands)**

	<b>Pension Trust Fund</b>	<b>Agency Funds</b>
<b>ASSETS</b>		
Cash	\$ -	\$ 16,191
Investments, at fair value:		
State Board of Administration	-	34,219
U.S. Government securities	13,568	-
Total investments	13,568	34,219
Accounts receivable, net	34	-
Inventory	-	242
Total assets	13,602	50,652
<b>LIABILITIES</b>		
Accounts payable	-	1,767
Due to student organizations	-	17,917
Payroll deductions	-	30,968
Total liabilities	-	50,652
<b>NET POSITION</b>		
Assets held in trust for pension benefits	13,602	-
Total net position	\$ 13,602	\$ -

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, 2013**

**(amounts expressed in thousands)**

	<b>Pension Trust Fund</b>
<b>ADDITIONS</b>	
Contributions received from employer	<u>\$ 1,341</u>
Investment income:	
Interest income	130
Net (decrease) in fair value of investments	<u>(81)</u>
Total investment earnings	49
Less investment expense	<u>34</u>
Net investment income	15
Total additions	<u>1,356</u>
<b>DEDUCTIONS</b>	
Benefit payments	2,056
Administrative expenses	<u>12</u>
Total deductions	<u>2,068</u>
Net (decrease) in net position	(712)
Net position - beginning	<u>14,314</u>
Net position - ending	<u><u>\$ 13,602</u></u>

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, 2013

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 Board and its component units. Criteria for determining if other entities are potential component units, which should be reported within the Board'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 and GASB Statement No. 61, The Financial Reporting Entity - Omnibus. 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 School Board'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. Due to the substantive economic relationship between the Hillsborough County District School Board and the Corporation, the financial activities of the Corporation are included in the accompanying financial statements of the School Board in the Other Capital Projects Fund. Separate financial statements of the Corporation are not published.

Discretely Presented Component Units

The component unit's column in the government wide financial statements include the financial data of the District's other component units for the fiscal year ended June 30, 2013. These component units consist of the Hillsborough Education Foundation, Inc. (the Foundation) and the District's Charter Schools. Both the Foundation and the Charter Schools are reported in a separate column to emphasize that they are legally separate from the District School Board. While the District's officials are not financially accountable for the Foundation or 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.

The Hillsborough Education Foundation, Inc., is a separate not-for-profit corporation organized and operated as a direct-support organization under Section 1001.453, Florida Statutes, to receive, hold, invest, and administer property and to make expenditures to, or for the benefit of, the District.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

A. Reporting Entity (continued)

Complete financial statements of the Foundation can be obtained from their administrative office at:

Hillsborough Education Foundation  
2306 N. Howard Ave.  
Tampa, Florida 33607

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 School Board. There are forty (40) Charter Schools operating in the School District of Hillsborough County 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 component units can be obtained from their administrative offices. These schools include:

Advantage Academy of Hillsborough  
350 West Prosser St.  
Plant City, FL 33563

Brooks DeBartolo Collegiate High School  
11602 N. 15<sup>th</sup> Street  
Tampa, FL 33612

Channelside Academy Middle School  
1029 E. Twiggs St  
Tampa, FL 33602

Community Charter School of  
Excellence  
10948 N. Central Ave.  
Tampa, FL 33612

Gates Senior High School  
15316 N. Florida Ave.  
Tampa, FL 33613

Kid's Community School  
10544 Lake St. Charles  
Riverview, FL 33578

Kid's Community School Southeast  
3526 US Highway 301 South  
Riverview, FL 33578

Advantage Academy Middle School  
350 West Prosser St.  
Plant City, FL 33563

Channelside Academy of Math &  
Science  
1029 E. Twiggs St  
Tampa, FL 33602

Community Charter Middle School of  
Excellence  
10948 N. Central Ave.  
Tampa, FL 33612

Florida Autism Charter School of  
Excellence  
6400 East Charles St.  
Tampa, FL 33610

Henderson Hammock  
10322 Henderson Rd.  
Tampa, FL 33625

Kid's Community Middle School  
6528 U S Hwy. 301 #114  
Riverview, FL 33578

Kings Kid Academy of Health Science  
1924 E. Comanche Ave.  
Tampa, FL 33610

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

A. Reporting Entity (continued)

Learning Gate Charter School  
16215 Hanna Road  
Lutz, FL 33549

Literacy/Leadership Technology  
Academy MS  
6771 Madison Ave.  
Tampa, FL 33619

Lutz Preparatory School  
17951 North U. S. Hwy 41  
Lutz, FL 33618

Mount Pleasant Charter School  
2002 Rome Ave.  
Tampa, FL 33607

New Springs Elementary School  
2410 E. Busch Blvd.  
Tampa, FL 33612

New Springs Middle School  
2410 E. Busch Blvd.  
Tampa, FL 33612

Pepin High School of Tampa  
3916 E. Hillsborough Ave.  
Tampa, FL 33610

Pepin Elementary Academy  
3916 E. Hillsborough Ave.  
Tampa, FL 33610

Pepin Middle School  
3916 E. Hillsborough Ave.  
Tampa, FL 33610

Pepin Transitional School  
3916 E. Hillsborough Ave.  
Tampa, FL 33610

Pivot Charter School  
3020 Faulkenburg Road  
Riverview, FL 33578

Richardson Academy Charter School  
68150 N. Roam Ave.  
Tampa, FL 33604

Seminole Heights Charter High School  
400 North Florida Ave.  
Tampa, FL 33603

Shiloh Elementary Charter School  
905 West Terrace St.  
Plant City, FL 33563

Shiloh Middle Charter School  
905 West Terrace St.  
Plant City, FL 33563

Tampa Charter School  
5429 Beaumont Center  
Tampa, FL 33634

Terrace Community Charter School  
4801 E. Fowler Ave.  
Tampa, FL 33617

Trinity Charter School  
2402 W. Osborne Ave.  
Tampa, FL 33603

Trinity Upper Charter School  
4807 North Armenia  
Tampa, FL 33603

Valrico Lake Advantage Academy  
1653 Bloomingdale Ave.  
Valrico, FL 33596

The Village of Excellence Charter School  
8718 North 46<sup>th</sup> St.  
Temple Terrace, FL 33617

Walton Academy Charter School  
4817 N. Florida Ave.  
Tampa, FL 33603

W. E. Phillips Learning Academy  
2508 S. Parson Ave.  
Seffner, FL 33584

West University Charter High School  
11602 N. 15<sup>th</sup> Street  
Tampa, FL 33612

Withrop Charter School  
6204 Scholars Hill Lane  
Riverview, FL 33578

Woodmort Charter School  
10402 N 56<sup>th</sup> St.  
Temple Terrace, FL 33617

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

A. Reporting Entity (continued)

During the fiscal year Newpoint High of Tampa Charter School ceased operations as of June 30, 2013. The charter school did not submit an audit of its operations for fiscal year 2013, therefore no financial information has been reported for this entity.

As a result the beginning net position of component units as a whole has been adjusted by \$(212) from \$15,903 previously reported to \$15,691.

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 (District School Board) 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 not 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 School Board'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 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.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

B. Basis of Presentation (continued)

Fund Financial Statements – The fund financial statements provide information about the District School Board's funds, including its fiduciary funds and blended component units. 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 financial resources of certain federal grant program resources, including the resources from the American Recovery and Reinvestment Act.

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, 2013

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 and liabilities). 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  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

E. Investments

Investments of the general government consist of amounts placed with the State Board of Administration for participation in the State investment pool, those made by the State Board of Administration from the District's bond proceeds held and administered by the State Board of Education, and those made locally.

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. The District does not own specific investments but an interest in the pool. Such investments are stated at fair value. Investments of the early retirement program are reported at fair value.

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

F. Inventory

Inventories consist of expendable supplies and equipment held for consumption in the course of District operations. Inventories at the central warehouse, maintenance, textbook depository 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 so 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 and having a useful life of more than one year; those purchased before July 1, 2004 are defined as those costing more than \$750 and having a useful life of more than one year. Donated assets are recorded at fair 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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

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 losses on refunding issuances, as well as issuance costs, 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 and losses on refunding issuances. Bond issuance costs are reported as deferred charges and are amortized over the term of the related debt.

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 and losses on refunding issuances as well as bond issuance costs, during the current period. The face amount of debt issued, as well as any related premium is reported as an other financing source while discounts on debt issuances and losses on refunding issuances are reported as an other financing use. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

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 debt for the current year are reported in note 11.

I. State Revenue Sources

Revenues from State sources for current operations are primarily from the Florida Education Finance Program (FEFP) 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 FTE and related data and calculates the allocation of funds to the District. The District is permitted to amend its original reporting for a period of 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 money not expended or encumbered as of the close of the fiscal year is 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.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

J. 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 2012 tax levy for the 2013 fiscal year on September 11, 2012. 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.

K. 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.

L. Deferred Outflows

In the government-wide financial statements the District records deferred outflows which represent the consumption of net position by the District that is applicable to a future reporting period. At June 30, 2013 deferred outflows represent activity associated with various swap agreements, as discussed in note 8.

M. 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 and liabilities 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.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

N. Accounting Standards

The District implemented GASB Statement Number 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position. GASB 63 amends the net asset reporting requirements in Statement No. 34, Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments, and other pronouncements by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure and by renaming that measure as net position, rather than net assets. The presentation of deferred inflows, outflows, and net position on the government-wide financial statements was adjusted in the current year financial statements in accordance with the adopted standard.

2. BUDGET COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

The School Board 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, 2013.
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.

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.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

3. CASH AND INVESTMENTS

At June 30, 2013, 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, 2013, the District had the following investments and maturities (amounts in thousands):

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
United States Treasuries	02/15/2014 – 05/15/2016	\$ 9,003
United States Agencies	08/09/2013 – 05/15/2020	8,616
State Board of Administration		
Florida PRIME	40.0 Days	403,310
Pool B	3.98 Years	7,064
Debt Service Account	40.0 Days	1,096
Certificates of Deposit	07/18/2013 – 05/11/2014	91,389
Wells Fargo Advantage Treasury Plus		
Money Market		195
Bank Investment Contract	11/06/2015	<u>7,245</u>
Total Investments Reporting Entity		<u>\$ 527,918</u>

Investments are reflected in the financial statements as follows (amounts in thousands):

Governmental funds	\$338,547
Internal service funds	141,584
Fiduciary funds	
Pension trust	13,568
Agency	<u>34,219</u>
Total Primary Government	<u>\$527,918</u>

Interest Rate Risk

The District has a formal investment policy 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.

The District has \$499,161 in obligations of United States Agencies that include embedded options consisting of the option at the discretion of the issuer to call their obligation or pay a stated increase in the interest rate. These securities have various call dates and mature September 2013.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

3. CASH AND INVESTMENTS (continued)

Credit Risk

Section 218.415(17) Florida Statutes, limits the types of investments that the District can use. 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 F. S. 163.01.
- (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 and Fund B Surplus Funds Trust Funds (Fund B).

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 AAAM by Standard & Poors.

The Fund B is accounted for as a fluctuating NAV pool. With a fluctuating NAV pool the fair value approximates market value. The SBA provides a fair value factor to use on the Fund B account balance to determine market value or fair value. As of June 30, 2013 the fair value factor was 111.85%. Fund B is not rated by a nationally recognized statistical rating agency. Currently participants are unable to withdraw funds from Fund B. Rather as cash becomes available in Fund B from interest receipts, maturities, or sales, it is distributed to participant accounts in the Florida PRIME according to each participant's pro rata share of Fund B. All such distributions from Fund B to Florida PRIME will be 100% available for withdrawal upon transfer.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

3. CASH AND INVESTMENTS (continued)

Credit Risk (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 AA+/A-1 by Standard and Poors or Aaa/P-1 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 \$1,096,196 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, Florida Statute, Section 218.415(18) 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, 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, \$9,002,829 of U. S. Treasuries and \$8,616,300 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.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

3. CASH AND INVESTMENTS (continued)

Concentration of Credit Risk

The District places no limit on the amount the District may invest in any one issuer. The District had no investment, excluding amounts held with the State Board of Administration and Certificates of Deposit that made up more than 5% of total investments. One certificate of deposit held by Northern Trust represents 9.55% of total investments.

Foreign Currency Risk

The District has no investments which are exposed to foreign currency risk at June 30, 2013. The District does not have a formal investment policy that limits its investment in foreign currency.

4. DUE FROM OTHER GOVERNMENTAL AGENCIES

Amounts due from other governmental agencies as of June 30, 2013 are shown below (amounts in thousands):

	General Fund	Contracted Services Fund	Other Debt Service Fund	Local Capital Improve- ment Fund	Other Capital Projects Fund	Non- Major and Other Funds	Total
Federal Government:							
Miscellaneous	\$ 240	\$ 7,441	\$ -	\$ -	\$ -	\$ -	\$ 7,681
State Government:							
Food Reimbursement	-	-	-	-	-	644	644
Miscellaneous	3,699	707	-	-	-	624	5,030
Local Government:							
Hillsborough County Board of County Commissioners	11,697	8,618	1,894	2,784	31,821	-	56,814
Miscellaneous	453	92	-	-	43	-	588
Total:	<u>\$ 16,089</u>	<u>\$ 16,858</u>	<u>\$1,894</u>	<u>\$ 2,784</u>	<u>\$31,864</u>	<u>\$ 1,268</u>	<u>\$ 70,757</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

5. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2013 was as follows (amounts in thousands):

<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	\$ 154,608	\$ -	\$ -	\$ 154,608
Land Improvements-Non Depreciable	87,879	2,188	-	90,067
Construction in Progress	<u>54,262</u>	<u>55,123</u>	<u>92,933</u>	<u>16,452</u>
<b>Total Capital Assets Not Being Depreciated</b>	<u>296,749</u>	<u>57,311</u>	<u>92,933</u>	<u>261,127</u>
<u>Capital Assets Being Depreciated:</u>				
Improvements Other Than Buildings	202,430	5,477	1,385	206,522
Buildings and Systems	2,588,972	83,008	25,479	2,646,501
Furniture, Fixtures and Equipment	173,824	6,998	13,147	167,675
Motor Vehicles	97,770	382	809	97,343
Audio Visual Materials	52	-	12	40
Computer Software	<u>27,050</u>	<u>1,659</u>	<u>3,069</u>	<u>25,640</u>
<b>Total Capital Assets Being Depreciated</b>	<u>3,090,098</u>	<u>97,524</u>	<u>43,901</u>	<u>3,143,721</u>
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	117,358	6,715	1,375	122,698
Buildings & Systems	634,155	71,645	25,315	680,485
Furniture, Fixtures And Equipment	130,545	12,184	11,043	131,686
Motor Vehicles	78,306	5,876	776	83,406
Audio Visual Materials	52	-	12	40
Computer Software	<u>24,761</u>	<u>1,195</u>	<u>3,030</u>	<u>22,926</u>
Total Accumulated Depreciation	<u>985,177</u>	<u>97,615</u>	<u>41,551</u>	<u>1,041,241</u>
<b>Total Capital Assets Being Depreciated (Net)</b>	<u>2,104,921</u>	<u>(91)</u>	<u>2,350</u>	<u>2,102,480</u>
Governmental Activities Capital Assets (Net)	<u>\$ 2,401,670</u>	<u>\$ 57,220</u>	<u>\$ 95,283</u>	<u>\$ 2,363,607</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

5. CAPITAL ASSETS (continued)

Depreciation expense was charged to governmental functions as follows (amounts in thousands):

Instructional Services	\$ 6,040
Instructional Support Services	1,772
Pupil Transportation Services	2,141
Operation and Maintenance of Plant	878
Non Capitalizable Facilities Acquisition and Construction	85,315
School Administration	246
General Administration	360
Food Services	499
Community Services and Other	20
Un-Allocated Depreciation	<u>344</u>
Total Depreciation Expense	<u>\$97,615</u>

6. LINE OF CREDIT

Pursuant to the provisions of Section 1011.13, Florida Statutes, on June 30, 2012 the Board authorized the Superintendent to establish a Line of Credit Tax Anticipation Note for fiscal year 2013, in the amount of \$80,000,000 with Wells Fargo Bank of Florida. The outstanding principal amount of the Note shall bear interest at one month London Interbank Offered Rate (LIBOR) plus 75 basis points adjusted monthly. This line-of-credit allows the Board to borrow funds if established revenues (cash) are lagging behind expenditures such as weekly payrolls and weekly vendor payments. The Note is secured by a pledge of anticipated ad valorem tax proceeds. This Note would be repaid in full in ninety days from the first draw. The Note shall not exceed \$80,000,000 at any time. For the year ended June 30, 2013, no funds had been borrowed or utilized under this line-of-credit, and therefore no amounts are outstanding at June 30, 2013.

On May 21, 2013 the Board authorized the Superintendent to establish a Line of Credit Tax Anticipation Note for fiscal year 2014, with the same terms as above, except that the Note for 2014 shall bear interest at one month LIBOR plus 80 basis points adjusted monthly.

7. 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 Hillsborough School Board Leasing Corporation (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 School District.

As a condition of the financing arrangement, the District has given ground leases on District property to the Hillsborough School Board Leasing 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 to the end of the ground lease term.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

7. OBLIGATIONS UNDER LEASE PURCHASE AGREEMENT – CERTIFICATES OF PARTICIPATION

Certificates of Participation that are still part of the District's debt obligation are as follows (amounts in thousands):

Certificates	Date of Certificates	Original Amount of Certificates	Remaining Amount of Certificates	Ground Lease Term
Series 1998 Project (A)	March 1, 1998	\$ 336,930	56,540	June 30, 2017
Series 2001QZAB Project	November 6, 2001	9,600	9,600	November 6, 2015
Series 2002 Project	September 15, 2002	64,010	2,195	June 30, 2028
Series 2004A Project	February 19, 2004	27,305	27,305	June 30, 2017
Series 2004B Project	February 19, 2004	56,715	41,660	June 30, 2026
Series 2004 QZAB Project	June 8, 2004	6,131	6,131	June 30, 2020
Series 2004C Project	November 4, 2004	89,750	80,975	June 30, 2030
Series 2005A Project	February 25, 2005	48,915	45,720	June 30, 2026
Series 2005 QZAB Project	December 20, 2005	3,002	3,002	December 20, 2020
Series 2006A Project	January 31, 2006	86,435	75,270	June 30, 2031
Series 2006B Project	January 26, 2007	77,900	67,940	June 30, 2026
Series 2007 Project	April 24, 2007	84,685	73,720	June 30, 2031
Series 2008A Projects	July 1, 2008	109,830	109,755	June 23, 2023
Series 2010A Projects	April 15, 2010	97,545	92,970	June 30, 2025
Series 2010 QSCB Projects	December 21, 2010	37,935	37,935	December 1, 2028
Series 2012A Projects	April 3, 2012	124,565	124,565	June 30, 2029

The Series 1998 Certificates of Participation were also issued, in part, in order to provide the funds necessary to advance refund the Series 1994 and the Series 1995 Certificates of Participation and refinance the Series 1994 and Series 1995 facilities which the School Board has acquired, constructed and installed from the proceeds of the Series 1994 and Series 1995. The Series 2004A Certificates of Participation were issued in order to provide funds necessary to advance refund the Series 1996 Certificates of Participation and refinance the Series 1996 facilities that the School Board has acquired, constructed and installed from the proceeds of the Series 1996. The Series 2005A Certificates of Participation were issued in order to provide the funds necessary to partially refund the Series 2000 Certificates of Participation and refinance the Series 2000 facilities that the School Board has acquired, constructed and installed from the proceeds of the Series 2000. The Series 2006B Certificates of Participation were issued in order to provide the funds necessary to partially refund the Series 1998B and 2001B Certificates of Participation and refinance the Series 1998B and 2001B facilities that the School Board has acquired, constructed and installed from the proceeds of the Series 1998B and 2001B. On May 23, 2008 the District remarketed the Series 2004C Certificates of Participation in order to change the auction interest rate to a daily adjustable rate. The Series 2008A Certificates of Participation were issued in order to provide the funds necessary to partially refund the Series 1998A Certificates of Participation and refinance the Series 1998A facilities that the School Board has acquired, constructed and installed from the proceeds of the Series 1998A. 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 Series 2001A facilities that the School Board has acquired, constructed and installed from the proceeds of the Series 2001A. The Series 2012A Certificates of Participation

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

7. OBLIGATIONS UNDER LEASE PURCHASE AGREEMENT – 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 Series 2002 and Series 2003B facilities that the School Board has acquired, constructed and installed from the proceeds of the Series 2002 and Series 2003B. See Note 10.

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 in 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. During the year ended June 30, 2013, \$5,459,899 was expended for capital outlay in the Certificates of Participation Funds as part of the Other Capital Projects Funds.

The lease payments for the Series 1998, Series 2002, Series 2004A, Series 2004B, Series 2005A, Series 2006A, Series 2006B, Series 2007, Series 2010A and Series 2012A Certificates are payable by the District, semi-annually, on July 1 and January 1 at interest rates of 3.60 to 5.50 percent, 2.00 to 4.625 percent, 5.25 percent, 2.00 percent to 5.09 percent, 2.375 to 5.00 percent, 3.50 to 5.00 percent, 3.50 to 5.00 percent, 3.75 to 5.00 percent, 3.00 to 5.00 percent and 4.00 to 5.00 percent, respectively. The lease payments for the Series 2004C and the Series 2008A Certificates are payable by the District semi-annually on July 1 and January 1. The interest is paid monthly based on a daily rate set by the remarketing agent that is expected to approximate the Securities Industry and Financial Markets Associations (SIFMA) Municipal Swap index over the life of the Bonds. The lease payments for the Series 2001-QZAB, 2004-QZAB, 2005-QZAB and 2010-QSCB Certificates are due November 6, 2015, June 30, 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. The following is a schedule by years of future minimum lease payments under the lease agreements as of June 30 (amounts in thousands):

	Total	Principal	Interest
2014	\$ 64,483	\$ 28,295	\$ 36,188
2015	64,499	29,645	34,854
2016	74,124	40,685	33,439
2017	64,596	32,690	31,906
2018	64,984	34,645	30,339
2019 – 2023	331,798	208,723	123,075
2024 – 2028	315,707	243,235	72,472
2029 – 2032	<u>251,437</u>	<u>237,365</u>	<u>14,072</u>
Total Minimum Lease Payments	<u>\$1,231,628</u>	<u>\$ 855,283</u>	<u>\$ 376,345</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

8. INTEREST RATE SWAPS

Item	Type	Objective	Notional Amount	Effective Date	Maturity Date	Fair Value	Cash Flow
A	Pay fixed interest rate swap	Hedge in changes in cash flows on Series 2004C COPS	\$29,750,000	12/7/04	12/7/14	\$(1,507,523)	\$(1,068,190)

The terms of this pay fixed interest rate swap provide for paying a fixed rate of 3.736% and receiving a variable rate of the bond market association municipal swap index (BMA index).

B	Pay fixed interest rate swap	Hedge in changes in cash flows on Series 2008A COPS	\$109,830,000	7/1/08	7/1/23	\$(28,156,196)	\$(5,289,274)
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As it relates to derivative B the District entered into a swaption contract on February 19, 2003 that provided the District an up-front payment of \$5,006,500. This payment was reduced by \$1,800,000 at which time the swaption was amended on April 19, 2005 to reduce the original notional amount from \$177,195,000 to \$109,830,000. The swaption was exercised on July 1, 2008 commencing a pay-fixed interest rate swap that provided for payment of a fixed rate of 4.97% and receiving a variable rate of municipal swap index (defined as the bond market association municipal swap index). Prior to the exercise date, the swaption was considered an investment derivative instrument. Accordingly, the negative fair value at the exercise date in the amount of \$13,102,591 is being amortized as an increase to the deferred outflow balance and a decrease to interest expense over the remaining life of the swap agreement. Such amortization amounted to \$873,506 for the year ended June 30, 2013.

The fair values of the interest rate swaps are estimated using the zero coupon method. This method calculates the future net settlement payments required by the swap, assuming the current forward rates implied by the yield curve correctly anticipate future spot interest rates. These payments are then discounted using the spot rates implied by the current yield curve for hypothetical zero coupon bonds due on the date of each future net settlement on the swaps. The fair values of the derivative instrument were recorded as derivative instrument – liability in the Statement of Net Position at June 30, 2013.

During the year ended June 30, 2013 the change in the fair value of the derivative instruments, which were recorded as decreases to deferred outflows in the Statement of Net Position, were as follows:

Derivative instrument A	\$ (933,955)
Derivative instrument B	\$(7,730,466)

**Risks**

Credit risk – Both of the District’s derivative instruments are held with different counterparties. The credit rating for the counterparty of Derivative A is A by Standard and Poors and for the counterparty of Derivative B is AA- by Standard and Poors.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

8. INTEREST RATE SWAPS (continued)

Interest rate risk – The District is exposed to interest rate risk on its pay fixed, receive variable interest rate swaps. As the municipal swap index decreases, the District's net payment on the swap increases.

Termination risk – The District or the counterparties may terminate a derivative instrument if the other party fails to perform under the terms of the contract.

9. BONDS PAYABLE

Bonds payable at June 30, 2013 were as follows (amounts in thousands):

<u>Bond Type</u>	<u>Amount Outstanding</u>	<u>Interest Rates (Percent)</u>	<u>Annual Maturity To</u>
State School Bonds:			
Series 2004-A	2,260	3.0 – 4.625	2024
Series 2005-A	800	3.0 – 5.0	2025
Series 2005-Q	21,300	3.5 – 5.0	2020
Series 2006-A	2,790	5.5	2026
Series 2008-A	4,600	3.25 – 5.0	2028
Series 2009-A	2,830	2.0 – 5.0	2029
Series 2010-A	3,695	3.0 – 5.0	2030
Series 2011-A	1,685	3.5 – 5.0	2026
District Revenue Bonds:			
Series 1998 Capital Improvement & Racetrack Revenue Refunding	1,444	3.5 - 5.35	2028
Series 2005 Sales Tax Refunding	118,055	2.25 – 5.00	2023
Series 2006 Sales Tax	42,435	4.0 – 4.25	2026
Series 2007 Sales Tax	<u>47,515</u>	3.5 – 5.0	2026
Total Bonds Payable	<u>\$249,409</u>		

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 secured 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.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

9. BONDS PAYABLE (continued)

DISTRICT REVENUE BONDS

Capital Improvement and Racetrack Revenue Refunding Bonds of 1998

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, 2005, 2006 and 2007

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, 2013, are as follows (amounts in thousands):

TOTAL SBE BONDS

Fiscal Year Ending June 30	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2014	\$ 6,927	\$ 5,006	\$ 1,921
2015	6,937	5,260	1,677
2016	6,947	5,530	1,417
2017	6,959	5,815	1,144
2018	6,976	6,120	856
2019 – 2023	9,187	7,095	2,092
2024 – 2028	5,378	4,710	668
2029 – 2030	<u>450</u>	<u>424</u>	<u>26</u>
Total Debt Service Payments	<u>\$ 49,761</u>	<u>\$ 39,960</u>	<u>\$ 9,801</u>

TOTAL DISTRICT REVENUE BONDS

Fiscal Year Ending June 30	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2014	\$ 20,368	\$ 10,978	\$ 9,390
2015	20,333	11,410	8,923
2016	20,330	11,915	8,415
2017	20,294	12,425	7,869
2018	20,181	12,962	7,219
2019 – 2023	100,725	74,513	26,212
2024 – 2028	82,647	75,194	7,453
2029	<u>260</u>	<u>52</u>	<u>208</u>
Total Debt Service Payments	<u>\$285,138</u>	<u>\$209,449</u>	<u>\$ 75,689</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

10. DEFEASED DEBT

In fiscal 2012, the Board defeased in substance the Series 2003B Certificates of Participation by placing the proceeds of the new bond issue in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account's assets and liability for the in substance defeased bonds are not included in the Board's financial statements. At June 30, 2013, \$72,065,000 of the Series 2003B Certificates of Participation outstanding is considered defeased.

11. CHANGES IN LONG TERM DEBT

The following is a summary of changes in general long-term debt (amounts in thousands):

	Balance July 1, 2012	Additions	Deletions	Balance June 30, 2013	Due in One Year
Estimated Liability for Long					
Term Claims	\$ 15,992	\$ 7,899	\$ 7,767	\$ 16,124	\$ 7,537
Post Employment Benefits	54,733	23,904	3,504	75,133	-
Compensated					
Absences Payable	132,364	22,092	24,167	130,288	13,691
Certificates of Participation	881,518	-	26,235	855,283	28,295
Bonds Payable	<u>266,702</u>	<u>-</u>	<u>17,294</u>	<u>249,409</u>	<u>15,984</u>
TOTAL	\$1,351,309	<u>\$ 53,895</u>	<u>\$ 78,967</u>	\$1,326,237	<u>\$65,507</u>
Plus unamortized bond premium:					
Bonds payable				5,647	
Certificates of participation				24,675	
Less unamortized loss on refunding					
Bonds payable				(7,500)	
Certificates of participation				<u>(17,977)</u>	
Total long-term liabilities				<u>\$1,331,082</u>	

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 are generally liquidated with resources of the General Fund and postemployment health care 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.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

12. FUND BALANCE REPORTING

The Governmental Accounting Standards Board (GASB) issued Statement No. 54, Fund Balance Reporting and Government Fund Type Definitions (GASB 54). The intention of GASB 54 is to provide 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 item, 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.

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 of the government from its highest level of decision making authority.

Assigned – fund balances that contain self imposed constraints of the government to be used for a particular purpose. The District has a policy No. 6100 to be 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 (amounts in thousands):

Nonspendable – The Districts has inventories totaling \$6,089 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 for Federal, State and Local Programs, Debt Service and Capital Projects:

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 \$348,151 and represent \$30,545 for Federal programs, \$20,744 for State programs, \$9,408 for local programs, \$102,778 for Debt Service and \$184,676 for Capital Projects.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

12. FUND BALANCE REPORTING (continued)

Assigned for District Operations:

The District has set aside certain spendable fund balance for school operations in the amount of \$137,867.

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 \$95,796 in unassigned fund balance. At the end of the fiscal year the unassigned fund balance in the general fund is 6.57% 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.

13. INTERFUND RECEIVABLES AND PAYABLES

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

<u>Funds</u>	<u>Interfund</u>	
	<u>Receivables</u>	<u>Payables</u>
Major Funds:		
General	\$ 12,979	\$ 454
Contracted Services	255	12,048
Other Debt Service	2,674	-
Local Capital Improvement	3,531	3,142
Other Capital Projects	-	3,541
Non-major Governmental Funds	<u>199</u>	<u>453</u>
Total	<u>\$19,638</u>	<u>\$19,638</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 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.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

14. INTERFUND TRANSFERS

The following is a summary of interfund transfers reported in the fund financial statements (amounts in thousands):

<u>Funds</u>	<u>Transfer In</u>	<u>Interfund Transfer Out</u>
Major Funds:		
General	\$ 3,183	\$ 33
Contracted Services	33	-
Other Debt Service	67,756	-
Local Capital Improvement	-	67,756
Other Capital Projects	-	3,183
Internal Service Funds	<u>1,012</u>	<u>1,012</u>
Total	<u>\$71,984</u>	<u>\$71,984</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.

15. STATE REVENUE SOURCES

The following is a schedule of the District's state revenue for the 2013 fiscal year (amounts in thousands):

<u>Sources</u>	<u>Amount</u>
Florida Education Finance Program	\$ 620,982
Workforce Development	30,434
Categorical Education Programs	261,253
Capital Outlay and Debt Service	7,645
Food Service Supplement	1,406
Mobile Home License Tax	587
State Board of Education Bond Interest	102
Pari-Mutuel Tax	447
Miscellaneous	5,615
Total	<u>\$ 928,471</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

16. PROPERTY TAXES

The following is a summary of millages and taxes levied in the 2012 tax roll for the fiscal year 2013 (dollars in thousands):

	<u>Millage Levied</u>	<u>Taxes Levied</u>
<u>General Fund</u>		
Non-voted School Tax:		
Required Local Effort	5.629	\$372,289
Discretionary Local Effort	.748	49,471
<u>Capital Projects Funds</u>		
Non-voted Tax:		
Local Capital Improvements	<u>1.500</u>	<u>99,206</u>
Total	<u>7.877</u>	<u>\$520,966</u>

17. STATE RETIREMENT PROGRAMS

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 (Plan), a Deferred Retirement Option Program (DROP), and a defined contribution plan, referred to as the Public Employee Optional Retirement Program (PEORP).

Essentially all regular employees of participating employers are eligible and must enroll as members of the Plan. Benefits vest at specified numbers of years of service depending upon the employee's classification. Generally, members are eligible for normal retirement benefits at age 62 with 6 years of service or at any age after 30 years of service. For normal retirement, benefit payments are based on the member's highest 5-year average annual salary (average final compensation) times the number of years of service, multiplied by a percentage ranging from 1.60 percent at either 62 or with 30 years of service to 1.68 percent at age 65 or with 33 years of service. Members are eligible for early retirement after 6 years of service but before age 62; 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 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.

A Deferred Retirement Option Program (DROP) was established effective July 1, 1998. It permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with a Florida Retirement System 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.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

17. STATE RETIREMENT PROGRAMS (continued)

Eligible FRS members may elect to participate in PEORP in lieu of the Plan. District employees participating in DROP are not eligible to participate in PEORP. PEORP 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 PEORP vest after one year of service.

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

The contribution rates for the Plan are established, and may be amended, by the State of Florida. As of June 30, 2013, 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	5.18
Florida Retirement System, County Elected Officers (HI)	3.00	10.23
Florida Retirement System, Senior Management Service Class (HM)	3.00	6.30
Florida Retirement System, Special Risk (HB)	3.00	14.90
Teachers' Retirement System, Plan E (IE)	6.25	11.35
State and County Officers and Employees' Retirement System, Plan B (AF)	4.00	9.10
Florida Retirement System, Reemployed Retiree (RA)	3.00	5.18

Notes: (A) Employer rates include the post-retirement health insurance supplement, which was increased on July 1, 2001 to 1.11 percent.

The District's liability for participation in the Plan is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the District. The District's contributions to the Plan (including employee contributions) for the fiscal years ending June 30, 2011, June 30, 2012, and June 30, 2013, totaled \$107,840,163, \$74,283,216 and \$79,328,141 respectively, representing a percentage of covered payroll of 10.88% for fiscal year 2011, 7.58% for fiscal year 2012 and 7.94% for fiscal year 2013. These amounts are equal to the required contributions for each fiscal year. Effective July 1, 2011, all members of FRS, except for DROP participants and reemployed retirees who are not eligible for renewed membership, are required to contribute 3 percent of their compensation to FRS.

The State of Florida issues a publicly available financial report that includes financial statements and required supplementary information for the Florida Retirement System. The report may be obtained by writing to the State of Florida, Division of Retirement, Department of Management Services, 1317 Winewood Boulevard, Building 8, Tallahassee, Florida 32399.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

18. EARLY RETIREMENT PROGRAM

a. Plan Description and Provisions

As authorized by Section 1012.985, Florida Statutes, the Board implemented an Early Retirement Plan (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 Florida Retirement System, 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 School Board 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.

Based on an actuarial report as of June 30, 2013 employee membership data related to the Plan was as follows:

Retirees and beneficiaries currently receiving benefits

581

Active Plan Participants: There are no longer any active plan participants.

A summary of Eligibility and Benefits follows:

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 The Florida Retirement System. The Board approved to eliminate new participants to the Early Retirement Program 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

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

b. Summary of Significant Accounting Policies

The Plan is accounted for as a pension trust fund; therefore it is accounted for in substantially the same manner as a proprietary fund with a "capital maintenance" 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 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.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

18. EARLY RETIREMENT PROGRAM (continued)

c. Contributions and Reserves

The District's Early Retirement Program was established by the Board on August 1, 1984. Pursuant to the Plan Agreement, no contribution shall be required or permitted from any member. Board contributions shall be sufficient to meet the annual pension cost of the Plan and to amortize the un-funded actuarial accrued liability within 30 years based on an actuarial study. There are no long-term contracts to the plan. Periodic employer contributions to the Plan are determined on an actuarial basis using the "Entry Age Actuarial Cost Method". Annual pension cost is funded on a current basis. Pursuant to Section 112.64, Florida Statutes, the un-funded actuarial accrued liability is funded over a 40-year period. Periodic contributions for both normal cost and the amortization of the un-funded actuarial liability are based on the level percentage of payroll method.

Significant actuarial assumptions used to compute annual required contributions are the same as those used to determine the actuarial accrued liability.

Total contributions to the Plan in fiscal years 2011, 2012 and 2013 amounted to \$1,764,068, \$879,714 and \$1,383,120 respectively. The net pension asset (obligation) to the Plan in fiscal years 2011, 2012 and 2013 were \$(446,886), (611) and (1,807) respectively. The actuarially determined contribution for fiscal years 2011, 2012 and 2013 were \$1,317,182, \$1,341,630 and \$1,381,913 respectively which were determined through actuarial valuations performed at July 1, 2010, July 1, 2011 and July 1, 2012, respectively. The total annual pension costs for fiscal years 2011, 2012 and 2013 were \$1,317,817, \$1,325,989 and \$1,381,924 respectively. The percentage of pension cost contributed for fiscal years 2011, 2012 and 2013 were 133.93%, 63.34% and 100.09%, respectively.

The District's annual pension cost and net pension asset (obligation) for the Early Retirement Program for the current fiscal year were as follows:

Annual Required Contribution (ARC)	\$1,381,913
Interest on Net Pension Obligation (NPO)	(21)
Adjustment to the Annual Required Contribution	<u>32</u>
Annual Pension Cost (APC)	1,381,924
Contribution made with interest	<u>1,383,120</u>
Increase in Net Pension Obligation	(1,196)
Net Pension Asset Beginning of Year	<u>(611)</u>
Net Pension Asset (Obligation) End of Year	<u><u>\$ (1,807)</u></u>

As the net pension obligation is immaterial to the District as a whole, no such amounts have been recorded in the District wide statement of net position at June 30, 2013.

As of July 1, 2012 the actuarial value of the plan assets was \$14,313,623 and the actuarial accrued liability for benefits was \$27,770,427, resulting in a funded ratio of 51.5%. \$13,456,804 of the actuarial accrued liability for benefits was unfunded. There is no longer a covered payroll due to the fact that the Plan is closed to any new participants effective July 1, 2010.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

18. EARLY RETIREMENT PROGRAM (continued)

The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and the plan members in the future.

The computation of the annual required contributions for fiscal 2013 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.

All of the assets in the District's Pension Trust Fund are maintained in legally required reserves. None of the assets have been designated by the Board for any other specific purpose. Costs of administering the Plan are financed through the Plan's resources (employer contributions and investment earnings).

d. Concentrations

The Plan's investments at June 30, 2013, consisted of the following:

	Balance <u>June 30, 2013</u>	Percentage of <u>Plan Net Position</u>
U. S. Treasury Notes and Bonds	\$9,002,829	66%
U. S. Agencies	4,369,966	33%
U. S. Government Mortgage Pool	347	-%
Wells Fargo Money Market	<u>194,783</u>	<u>1%</u>
Total	\$13,567,925	100%

e. Actuarial Information

Additional information as of the latest actuarial valuation is as follows:

Valuation Date	07/01/12
Actuarial Cost Method	Entry Age
Amortization Method	Level Percentage of Payroll-Closed
Amortization Period	30 Years
Asset Valuation Method	Fair Value
Actuarial Assumptions:	
Investment Rate of Return	3.5%
Projected Salary Increases	0%
Rate of Inflation Adjustment	None

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

19. POST EMPLOYMENT HEALTH CARE BENEFITS

a. Plan Description

The Postemployment Health Care Benefits 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. Based on the valuation as of July 1, 2012, the District had 25,978 active employees and 1,361 retirees and eligible dependants in the plan. 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 Plan are not issued.

b. Funding Policy

The District via the Board can establish and amend the funding requirements. The District has assigned \$20,950,596 of fund balance in the general fund for a portion of the net Other Post Employment Benefits obligation (OPEB), but has not advance funded the OPEB costs or the net OPEB obligation. For the 2013 fiscal year, retirees and eligible dependents received postemployment health care benefits, which are funded by the District on a pay as you go basis. The District provided contributions of \$3,504,578 toward annual OPEB costs, comprised of benefit payments made on behalf of the retirees for claims expenses (net of reinsurance), administrative expenses, and reinsurance premiums and net of retiree contributions totaling \$10,068,920 which is about 1 percent of covered payroll.

c. Annual OPEB Cost and Net OPEB Obligation

The District's annual OPEB cost is calculated based on the annual required contribution (ARC), an amount actuarially determined in accordance with the parameters of Governmental Accounting Standards Board Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions. The ARC represents a level of funding that is paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed 30 years. The following table shows the District's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the net OPEB obligation:

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

19. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)

Descriptions	Amount
Normal Cost (service cost for one year)	\$ 15,883,751
Amortization of Unfunded Actuarial Accrued Liability	7,250,278
Interest on Normal Cost and Amortization	809,691
Annual Required Contribution (ARC)	23,943,720
Interest on Net OPEB Obligation (NOO)	1,915,658
Amortization of Net OPEB Obligation	(1,955,431)
Total Expense or Annual OPEB Cost (AOC)	23,903,947
Annual Contribution Toward OPEB Cost	(3,504,578)
Increase in Net OPEB Obligation	20,399,369
Net OPEB Obligation Beginning of Year	54,733,090
Net OPEB Obligation End of Year	<u>\$75,132,459</u>

The District's annual OPEB cost, the Percentage of annual OPEB cost contributed to the plan and the net OPEB obligation as of June 30, 2013 was as follows:

Fiscal Year	Annual OPEB Cost	Annual Contributed	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2013	\$23,903,947	\$3,504,578	14.7%	\$75,132,459
2012	18,635,570	3,921,558	21.0%	54,733,090
2011	17,520,393	6,583,222	37.6%	40,019,078

d. Funded Status and Funding Progress

As of July 1, 2012 the actuarial accrued liability for benefits was \$194,788,495, all of which was unfunded. The covered payroll (annual payroll for active participating employees) was \$998,616,019 for the 2013 fiscal year, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 19.5%. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

e. Actuarial Methods and Assumptions

Actuarial methods and assumptions used for the OPEB calculations are as follows:

1. Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future; actuarially determined amounts are subject to continual revisions as actual results are compared to past expectations and new estimates are made about the future.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

19. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)

2. Calculations are based on the benefits provided under the terms of the substantive plan in effect at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and plan members in the future.
3. Actuarial calculations reflect a long-term perspective. Consistent with that perspective, actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets.
4. The actuarial methods and significant assumptions used in calculating the ARC for the current year and the funded status of the plan are from the actuarial valuation as of July 1, 2012 are:
  - (a). Entry age actuarial cost method
  - (b). Actuarial value of assets are fair value
  - (c). Investment rate of return 3.5%
  - (d). Salary scale is 4.0%
  - (e). Healthcare cost trend rate is 8.0% for fiscal year ended June 30, 2012 grading to 5.0% for fiscal year ending June 30, 2023.
  - (f). Past service liability is amortized over a closed 30-year period as a level percentage of projected payroll assumed to grow 3.0% per year.
  - (g). Inflation rate adjustment – 2.5%.

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, but chose to set aside \$500,000 per year to accumulate to a total of \$5,000,000 to cover any excess claims. As of June 30, 2013, \$3,000,000 has been set aside. 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 \$16,124,280 was actuarially determined using a discount rate of 2.0% to cover reported and unreported insurance claims payable at June 30, 2013. It is estimated that \$7,536,876 of the liability is current and due within one year. The remaining \$8,587,404 will be due in future years.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2013

20. RISK MANAGEMENT (continued)

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
2011 – 2012	\$16,283,058	\$ 7,517,022	\$( 7,807,974)	\$15,992,106
2012 – 2013	\$15,992,106	\$ 7,899,185	\$( 7,767,011)	\$16,124,280

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, 2013 (amounts in thousands):

DETAIL LISTING OF CONSTRUCTION IN PROGRESS

<u>Description</u>	<u>Project Authorization</u>	<u>Expended Through 6/30/13</u>	<u>Committed</u>
Additions	\$ 505	\$ 453	\$ 52
Elementary	16,186	852	15,334
Renovations	36,558	14,165	22,393
Improvements	2,616	982	1,634
Total	<u>\$ 55,865</u>	<u>\$ 16,452</u>	<u>\$ 39,413</u>

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.

THE SCHOOL BOARD OF HILLSBOROUGH COUNTY, FLORIDA  
SUPPLEMENTAL EARLY RETIREMENT PENSION TRUST  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF FUNDING PROGRESS  
June 30, 2013  
(UNAUDITED)

Schedule of Funding Progress:

FISCAL YEAR ENDED JUNE 30	Actuarial Value of Plan Assets	Actuarial Accrued Liability Entry Age (1)		Unfunded Actuarial Accrued Liability (3)	Funded Ratio (2)	Covered Payroll		Unfunded Actuarial Liability as a Percentage of Covered Payroll
2008	11,892,575	32,682,751	(4)	20,790,176	36.4%	40,602,385	(4)	51.20%
2009	14,570,542	31,609,928	(5)	17,039,386	46.1%	31,812,283	(5)	53.56%
2010	15,024,428	38,190,854	(6)	23,166,426	39.3%	22,676,884	(6)	102.20%
2011	15,735,803	29,577,005	(7)	13,841,202	53.2%	N/A	(7)	N/A
2012	15,470,853	28,536,584	(8)	13,065,731	54.2%	N/A	(8)	N/A
2013	14,313,623	27,770,427	(9)	13,456,804	51.5%	N/A	(9)	N/A

- Notes:
- (1) The Entry Age Actuarial Cost Method is used to determine the Plan's funding requirements.
  - (2) The percentage funded is derived by dividing the actuarial value of plan assets by the actuarial accrued liability.
  - (3) The unfunded actuarial accrued liability is the actuarial accrued liability minus the actuarial value of plan assets.
  - (4) Based on data from an actuarial valuation report as of July 1, 2007, dated June 30, 2008.
  - (5) Based on data from an actuarial valuation report as of July 1, 2008, dated July 10, 2009.
  - (6) Based on data from an actuarial valuation report as of July 1, 2009, dated September 24, 2010.
  - (7) Based on data from an actuarial valuation report as of July 1, 2010, dated August 18, 2011.
  - (8) Based on data from an actuarial valuation report as of July 1, 2011, dated July 1, 2012.
  - (9) Based on data from an actuarial valuation report as of July 1, 2012, dated January 25, 2013.

Isolated analysis of the dollar amounts of the actuarial value of assets, actuarial accrued liability, and unfunded actuarial accrued liability can be misleading.

Expressing the actuarial value of assets as a percentage of the actuarial accrued liability provides one indication of the Plan's funding status on a going-concern basis. Analysis of this percentage over time indicates whether the Plan is becoming financially stronger or weaker. Generally, the greater this percentage, the stronger the Plan.

Unaudited – see accompanying independent auditors' report.

THE SCHOOL BOARD OF HILLSBOROUGH COUNTY, FLORIDA  
SUPPLEMENTAL EARLY RETIREMENT PENSION TRUST  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
June 30, 2013  
(UNAUDITED)

Schedule of Employer Contributions:

Fiscal Year Ended <u>June 30</u>	Annual Required Contribution	Percentage Contributed
2008	3,690,335	101.78%
2009	2,063,437	87.49%
2010	2,251,844	108.84%
2011	1,317,182	133.93%
2012	1,341,630	66.34%
2013	1,381,913	100.09%

Unaudited – see accompanying independent auditors' report.

THE SCHOOL BOARD OF HILLSBOROUGH COUNTY, FLORIDA  
POST EMPLOYMENT HEALTH CARE BENEFITS  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF FUNDING PROGRESS  
June 30, 2013  
(UNAUDITED)

Schedule of Funding Progress:

FISCAL YEAR ENDED JUNE 30	Actuarial Value of Plan Assets	Actuarial Accrued Liability Entry Age (1)	Unfunded Actuarial Accrued Liability (3)	Funded Ratio (2)	Covered Payroll	Unfunded Actuarial Liability as a Percentage of Covered Payroll
2008	-	142,851,161 (4)	142,851,161	0%	984,347,937 (4)	14.50%
2009	-	139,930,959 (5)	139,930,959	0%	990,757,415 (5)	14.10%
2010	-	122,763,693 (6)	122,763,693	0%	964,984,023 (6)	12.70%
2011	-	144,887,062 (7)	144,887,062	0%	991,177,970 (7)	14.60%
2012	-	156,271,280 (8)	156,272,280	0%	979,901,112 (8)	15.9%
2013	-	194,788,495 (9)	194,788,495	0%	998,616,019 (9)	19.5%

- Notes:
- (1) The Entry Age Actuarial Cost Method is used to determine the Plan's funding requirements.
  - (2) The percentage funded is derived by dividing the actuarial value of plan assets by the actuarial accrued liability.
  - (3) The unfunded actuarial accrued liability is the actuarial accrued liability minus the actuarial value of plan assets.
  - (4) Based on data from an actuarial valuation report as of July 1, 2007, dated July 24, 2008.
  - (5) Based on data from an actuarial valuation report as of July 1, 2008, dated August 17, 2009.
  - (6) Based on data from an actuarial valuation report as of July 1, 2009, dated August 12, 2010.
  - (7) Based on data from an actuarial valuation report as of July 1, 2010, dated August 18, 2011.
  - (8) Based on data from an actuarial valuation report as of July 2, 2011, dated June 1, 2012.
  - (9) Based on data from an actuarial valuation report as of July 1, 2012, dated July 26, 2013.

Isolated analysis of the dollar amounts of the actuarial value of assets, actuarial accrued liability, and unfunded actuarial accrued liability can be misleading.

Expressing the actuarial value of assets as a percentage of the actuarial accrued liability provides one indication of the Plan's funding status on a going-concern basis. Analysis of this percentage over time indicates whether the Plan is becoming financially stronger or weaker. Generally, the greater this percentage, the stronger the Plan.

Unaudited – see accompanying independent auditors' report.

THE SCHOOL BOARD OF HILLSBOROUGH COUNTY, FLORIDA  
POST EMPLOYMENT HEALTH CARE BENEFITS  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
June 30, 2013  
(UNAUDITED)

Schedule of Employer Contributions:

Fiscal Year Ended <u>June 30</u>	Annual Required <u>Contribution</u>	Percentage Contributed
2008	15,132,083	31.30%
2009	15,059,095	29.90%
2010	13,904,935	42.15%
2011	17,397,893	37.84%
2012	18,467,000	21.24%
2013	23,943,720	14.64%

Unaudited – see accompanying independent auditors' report.



Hillsborough County  
PUBLIC SCHOOLS  
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**COMBINING AND INDIVIDUAL FUND  
STATEMENTS AND SCHEDULES**

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Hillsborough County

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## **Nonmajor Governmental Funds**

### **Special Revenue Funds**

- **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 Funds** – Accounts for and reports on payments of principal, interest and related costs on various bond issues serviced by the State.
- **Special Act Bond Funds** - 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 Funds** - Accounts for and reports on funds received from the State Board of Education Capital Outlay Bonds.
-

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY****COMBINING BALANCE SHEET  
NON MAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2013  
(amounts expressed in thousands)**

	<b>Special Revenue</b>	
	<b>Food Services</b>	<b>Total</b>
<b>ASSETS</b>		
Cash	\$ 70	\$ 70
Investments	31,168	31,168
Accounts receivable	249	249
Due from other governmental agencies	644	644
Due from other funds	199	199
Inventories	866	866
Total assets	<u>\$ 33,196</u>	<u>\$ 33,196</u>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts payable	\$ 568	\$ 568
Salaries and wages payable	15	\$ 15
Due to other funds	413	413
Deferred revenue	1,020	1,020
Total liabilities	<u>2,016</u>	<u>2,016</u>
Fund balances		
Nonspendable	866	866
Restricted for:		
Federal programs	30,314	30,314
Debt service	-	-
Capital projects	-	-
Total fund balances	<u>31,180</u>	<u>31,180</u>
Total liabilities and fund balances	<u>\$ 33,196</u>	<u>\$ 33,196</u>

State Board of Education Bond Funds	Debt Service Special Act Bond Funds		Total
\$ -	\$ -	\$ -	-
1,096	1,024	2,120	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 1,096</u>	<u>\$ 1,024</u>	<u>\$ 2,120</u>	
\$ -	\$ -	\$ -	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
1,096	1,024	2,120	-
-	-	-	-
<u>1,096</u>	<u>1,024</u>	<u>2,120</u>	
<u>\$ 1,096</u>	<u>\$ 1,024</u>	<u>\$ 2,120</u>	

(Continued)

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY****COMBINING BALANCE SHEET****NON MAJOR GOVERNMENTAL FUNDS****JUNE 30, 2013**

(amounts expressed in thousands)

	Capital Projects	
	Capital Outlay and Debt Service Funds	Total
<b>ASSETS</b>		
Cash	\$ -	\$ -
Investments	3,251	3,251
Accounts receivable	-	-
Due from other governmental agencies	-	-
Due from other funds	-	-
Inventories	-	-
Total assets	<u>\$ 3,251</u>	<u>\$ 3,251</u>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts payable	\$ 184	\$ 184
Salaries and wages payable	-	-
Due to other funds	40	40
Deferred revenue	-	-
Total liabilities	<u>224</u>	<u>224</u>
Fund balances		
Nonspendable	-	-
Restricted for:		
Federal programs	-	-
Debt service	-	-
Capital projects	3,027	3,027
Total fund balances	<u>3,027</u>	<u>3,027</u>
Total liabilities and fund balances	<u>\$ 3,251</u>	<u>\$ 3,251</u>

See accompanying independent auditors' report.

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**Total  
Nonmajor  
Governmental  
Funds**

\$	70
	36,539
	249
	644
	199
	866
\$	38,567

\$	752
	15
	453
	1,020
	2,240

	866
	30,314
	2,120
	3,027
	36,327
\$	38,567

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
NON MAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(amounts expressed in thousands)**

	Special Revenue	
	Food Services	Total
<b>REVENUES</b>		
Local sources:		
Food services	\$ 24,885	\$ 24,885
Interest income	53	53
Other	97	97
Total local sources	25,035	25,035
State sources:		
Food services	1,406	1,406
Other	33	33
Total state sources	1,439	1,439
Federal sources:		
Food services	73,276	73,276
Total federal sources	73,276	73,276
Total revenues	99,750	99,750
<b>EXPENDITURES</b>		
Current:		
Facilities acquisition and construction	-	-
Food services	93,191	93,191
Debt Service:		
Principal retirement	-	-
Interest	-	-
Dues, fees and other	-	-
Capital outlay:		
Facilities acquisition and construction	-	-
Other capital outlay	272	272
Total expenditures	93,463	93,463
Excess (deficiency) of revenues over (under) expenditures	6,287	6,287
<b>OTHER FINANCING SOURCES (USES):</b>		
Total other financing sources and uses	-	-
Net change in fund balances	6,287	6,287
Fund balances - beginning	24,893	24,893
Fund balances - ending	\$ 31,180	\$ 31,180

State Board of Education Bond Funds	Debt Service Special Act Bond Funds	Total
\$ -	\$ -	\$ -
-	1	1
-	-	-
-	1	1
-	-	-
6,840	447	7,287
6,840	447	7,287
-	-	-
-	-	-
6,840	448	7,288
-	-	-
-	-	-
4,790	174	4,964
2,149	186	2,335
110	-	110
-	-	-
-	-	-
7,049	360	7,409
(209)	88	(121)
-	-	-
(209)	88	(121)
1,305	936	2,241
\$ 1,096	\$ 1,024	\$ 2,120

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
NON MAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(amounts expressed in thousands)**

	Capital Projects	
	Capital Outlay and Debt Service Funds	Total
<b>REVENUES</b>		
Local sources:		
Food services	\$ -	\$ -
Interest income	10	10
Other	40	40
Total local sources	50	50
State sources:		
Food services	-	-
Other	792	792
Total state sources	792	792
Federal sources:		
Food services	-	-
Total federal sources	-	-
Total revenues	842	842
<b>EXPENDITURES:</b>		
Current:		
Facilities acquisition and construction	2,085	2,085
Food services	-	-
Debt Service:		
Principal retirement	-	-
Interest	-	-
Dues, fees and other	4	4
Capital outlay:		
Facilities acquisition and construction	352	352
Other capital outlay	-	-
Total expenditures	2,441	2,441
Excess (deficiency) of revenues over (under) expenditures	(1,599)	(1,599)
<b>OTHER FINANCING SOURCES (USES):</b>		
Total other financing sources and uses	-	-
Net change in fund balances	(1,599)	(1,599)
Fund balances - beginning	4,626	4,626
Fund balances - ending	\$ 3,027	\$ 3,027

See accompanying independent auditors' report.

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**Total  
Nonmajor  
Governmental  
Funds**

\$	24,885
	64
	137
	<u>25,086</u>
	1,406
	<u>8,112</u>
	<u>9,518</u>
	73,276
	<u>73,276</u>
	<u>107,880</u>
	2,085
	93,191
	4,964
	2,335
	114
	352
	<u>272</u>
	<u>103,313</u>
	4,567
	<u>-</u>
	4,567
	<u>31,760</u>
\$	<u><u>36,327</u></u>



Hillsborough County

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**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**NON MAJOR SPECIAL REVENUE FUNDS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(amounts expressed in thousands)**

	Food Services Fund			
	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
<b>REVENUES:</b>				
Local sources:				
Food services	\$ 29,113	\$ 29,113	\$ 24,885	\$ (4,228)
Interest income	36	53	53	-
Other	152	170	97	(73)
Total local sources	29,301	29,336	25,035	(4,301)
State sources:				
Food services	1,409	1,454	1,406	(48)
Other	19	33	33	-
Total state sources	1,428	1,487	1,439	(48)
Federal sources:				
Food services	52,768	73,277	73,276	(1)
Total federal sources	52,768	73,277	73,276	(1)
Total revenues	83,497	104,100	99,750	(4,350)
<b>EXPENDITURES:</b>				
Current:				
Food services	81,821	104,539	93,191	11,348
Capital outlay	-	272	272	-
Total expenditures	81,821	104,811	93,463	11,348
Excess (deficiency) of revenues over (under) expenditures	1,676	(711)	6,287	6,998
<b>OTHER FINANCING SOURCES (USES):</b>				
Total other financing sources and uses	-	-	-	-
Net change in fund balance	1,676	(711)	6,287	6,998
Fund balance - beginning	24,893	24,893	24,893	-
Fund balance - ending	\$ 26,569	\$ 24,182	\$ 31,180	\$ 6,998

See accompanying independent auditors' report.

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**DEBT SERVICE FUNDS**

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES- BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

(amounts expressed in thousands)

	State Board of Education Bond Funds			Variance with
	Budgeted Amounts			Final Budget -
	Original	Final	Actual	Positive
				(Negative)
<b>REVENUES:</b>				
Local sources:				
Local sales tax	\$ -	\$ -	\$ -	\$ -
Interest income	-	-	-	-
Other	-	-	-	-
Total local sources	-	-	-	-
State sources:				
Capital Outlay and debt service withheld for SBE/COBI bonds	7,107	7,081	6,810	(271)
SBE/COBI bond interest	4	30	30	-
Racing commission funds	-	-	-	-
Total state sources	7,111	7,111	6,840	(271)
Total revenues	7,111	7,111	6,840	(271)
<b>EXPENDITURES:</b>				
Principal retirement	4,790	4,790	4,790	-
Interest	2,223	2,154	2,149	5
Dues, fees and other	41	110	110	-
Total expenditures	7,054	7,054	7,049	5
Excess (deficiency) of revenues over (under) expenditures	57	57	(209)	(266)
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Total other financing sources and uses	-	-	-	-
Net change in fund balances	57	57	(209)	(266)
Fund balances - beginning	1,305	1,305	1,305	-
Fund balances - ending	\$ 1,362	\$ 1,362	\$ 1,096	\$ (266)

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		
\$ -	\$ -	\$ -	\$ -	\$ 24,000	\$ 24,663	\$ 24,661	(2)
1	1	1	-	548	613	613	-
-	-	-	-	-	538	538	-
1	1	1	-	24,548	25,814	25,812	(2)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
447	447	447	-	-	-	-	-
447	447	447	-	-	-	-	-
448	448	448	-	24,548	25,814	25,812	(2)
174	174	174	-	36,695	36,695	36,695	-
186	186	186	-	46,327	46,660	44,736	1,924
-	-	-	-	627	1,259	847	412
360	360	360	-	83,649	84,614	82,278	2,336
88	88	88	-	(59,101)	(58,800)	(56,466)	2,334
-	-	-	-	69,678	69,678	67,756	(1,922)
-	-	-	-	69,678	69,678	67,756	(1,922)
88	88	88	-	10,577	10,878	11,290	412
936	936	936	-	89,368	89,368	89,368	-
\$ 1,024	\$ 1,024	\$ 1,024	\$ -	\$ 99,945	\$ 100,246	\$ 100,658	\$ 412

(Continued)

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**DEBT SERVICE FUNDS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(amounts expressed in thousands)**

	Totals			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES:</b>				
Local sources:				
Local sales tax	\$ 24,000	\$ 24,663	\$ 24,661	\$ (2)
Interest income	549	614	614	-
Other	-	538	538	-
Total local sources	24,549	25,815	25,813	(2)
State sources:				
Capital Outlay and debt service withheld for SBE/COBI bonds	7,107	7,081	6,810	(271)
SBE/COBI bond interest	4	30	30	-
Racing commission funds	447	447	447	-
Total state sources	7,558	7,558	7,287	(271)
Total revenues	32,107	33,373	33,100	(273)
<b>EXPENDITURES:</b>				
Principal retirement	41,659	41,659	41,659	-
Interest	48,736	49,000	47,071	1,929
Dues, fees and other	668	1,369	957	412
Total expenditures	91,063	92,028	89,687	2,341
Excess (deficiency) of revenues over (under) expenditures	(58,956)	(58,655)	(56,587)	2,068
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	69,678	69,678	67,756	(1,922)
Total other financing sources and uses	69,678	69,678	67,756	(1,922)
Net change in fund balances	10,722	11,023	11,169	146
Fund balances - beginning	91,609	91,609	91,609	-
Fund balances - ending	\$ 102,331	\$ 102,632	\$ 102,778	\$ 146

See accompanying independent auditors' report.



Hillsborough County

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**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**CAPITAL PROJECTS FUNDS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(amounts expressed in thousands)**

	Capital Outlay & Debt Service Funds			
	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
<b>REVENUES:</b>				
Local sources:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Interest income	12	10	10	-
Other	40	40	40	-
Total local sources	52	50	50	-
State sources:				
Capital outlay distributed to district	717	720	720	-
Interest on undistributed CO & DS	80	77	72	(5)
Other	-	-	-	-
Total state sources	797	797	792	(5)
Total revenues	849	847	842	(5)
<b>EXPENDITURES:</b>				
Current				
Facilities acquisition and construction	1,219	3,195	2,085	1,110
Debt Service				
Dues, fees and other	-	4	4	-
Capital outlay				
Facilities acquisition and construction	-	352	352	-
Total expenditures	1,219	3,551	2,441	1,110
Excess (deficiency) of revenues over (under) expenditures	(370)	(2,704)	(1,599)	1,105
<b>OTHER FINANCING SOURCES(USES):</b>				
Transfers out	-	-	-	-
Total other financing sources and uses	-	-	-	-
Net change in fund balances	(370)	(2,704)	(1,599)	1,105
Fund balances - beginning	4,626	4,626	4,626	-
Fund balances - ending	\$ 4,256	\$ 1,922	\$ 3,027	\$ 1,105

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Local Capital Improvement Funds			
Budgeted Amounts			Variance with Final Budget - Positive (Negative)
Original	Final	Actual	
\$ 95,135	\$ 96,473	\$ 96,078	\$ (395)
343	380	380	-
114	1,130	1,130	-
95,592	97,983	97,588	(395)
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
95,592	97,983	97,588	(395)
171,680	146,456	20,869	125,587
-	-	-	-
-	28,701	28,701	-
171,680	175,157	49,570	125,587
(76,088)	(77,174)	48,018	125,192
(69,678)	(69,678)	(67,756)	1,922
(69,678)	(69,678)	(67,756)	1,922
(145,766)	(146,852)	(19,738)	127,114
147,366	147,366	147,366	-
\$ 1,600	\$ 514	\$ 127,628	\$ 127,114

(Continued)

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**CAPITAL PROJECTS FUNDS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(amounts expressed in thousands)**

	Other Capital Projects Funds			
	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
REVENUES:				
Local sources:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Interest income	111	81	81	-
Other	22	16,388	16,388	-
Total local sources	133	16,469	16,469	-
State sources:				
Capital outlay distributed to district	-	-	-	-
Interest on undistributed CO & DS	-	-	-	-
Other	2,700	3,183	3,183	-
Total state sources	2,700	3,183	3,183	-
Total revenues	2,833	19,652	19,652	-
EXPENDITURES:				
Current				
Facilities acquisition and construction	65,568	56,021	2,014	54,007
Debt Service				
Dues, fees and other	-	-	-	-
Capital outlay				
Facilities acquisition and construction	-	25,869	25,869	-
Total expenditures	65,568	81,890	27,883	54,007
Excess (deficiency) of revenues over (under) expenditures	(62,735)	(62,238)	(8,231)	54,007
OTHER FINANCING SOURCES (USES):				
Transfers out	(2,700)	(3,183)	(3,183)	-
Total other financing sources and uses	(2,700)	(3,183)	(3,183)	-
Net change in fund balances	(65,435)	(65,421)	(11,414)	54,007
Fund balances - beginning	65,435	65,435	65,435	-
Fund balances - ending	\$ -	\$ 14	\$ 54,021	\$ 54,007

See accompanying independent auditors' report.

Totals			
Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
Original	Final		
\$ 95,135	\$ 96,473	\$ 96,078	\$ (395)
466	471	471	-
176	17,558	17,558	-
95,777	114,502	114,107	(395)
717	720	720	-
80	77	72	(5)
2,700	3,183	3,183	-
3,497	3,980	3,975	(5)
99,274	118,482	118,082	(400)
238,467	205,672	24,968	180,704
-	4	4	-
-	54,922	54,922	-
238,467	260,598	79,894	180,704
(139,193)	(142,116)	38,188	180,304
(72,378)	(72,861)	(70,939)	1,922
(72,378)	(72,861)	(70,939)	1,922
(211,571)	(214,977)	(32,751)	182,226
217,427	217,427	217,427	-
\$ 5,856	\$ 2,450	\$ 184,676	\$ 182,226



Hillsborough County

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## 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 Liability 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****INTERNAL SERVICE FUNDS****COMBINING STATEMENT OF NET POSITION****JUNE 30, 2013**

(amounts expressed in thousands)

	<b>Workers Compensation Fund</b>	<b>Liability Self Insurance Fund</b>
<b>ASSETS</b>		
Current assets:		
Cash	\$ 3,790	\$ -
Investments	112,925	7,278
Accounts receivable	1	8
Due from other governmental agencies	-	-
Total assets	<u>116,716</u>	<u>7,286</u>
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable	-	2
Deferred revenue	-	-
Estimated liability for claims	5,963	1,574
Total current liabilities	<u>5,963</u>	<u>1,576</u>
Noncurrent liabilities:		
Estimated liability for claims	6,519	2,068
Total noncurrent liabilities	<u>6,519</u>	<u>2,068</u>
Total liabilities	<u>12,482</u>	<u>3,644</u>
<b>NET POSITION</b>		
Unrestricted	104,234	3,642
Total net position	<u>\$ 104,234</u>	<u>\$ 3,642</u>

See accompanying independent auditors' report.

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<b>Group Health Insurance Fund</b>	<b>Totals</b>
\$ -	\$ 3,790
21,381	141,584
185	194
624	624
<u>22,190</u>	<u>146,192</u>
13,111	13,113
9,079	9,079
-	7,537
<u>22,190</u>	<u>29,729</u>
-	8,587
-	8,587
<u>22,190</u>	<u>38,316</u>
-	107,876
<u>\$ -</u>	<u>\$ 107,876</u>

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY****INTERNAL SERVICE FUNDS****COMBINING STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION****FOR THE FISCAL YEAR ENDED JUNE 30, 2013****(amounts expressed in thousands)**

	<b>Workers Compensation Fund</b>	<b>Liability Self Insurance Fund</b>
<b>OPERATING REVENUES:</b>		
Premium revenue from other funds	\$ -	\$ -
Other revenue	2,022	61
Total operating revenues	2,022	61
<b>OPERATING EXPENSES:</b>		
Salaries	423	-
Benefits	143	-
Purchased services	265	30
Claims, premiums and other	5,976	2,431
Total operating expenses	6,807	2,461
Operating income (loss)	(4,785)	(2,400)
<b>NON-OPERATING REVENUE:</b>		
Interest	747	18
Total non-operating revenue	747	18
Income (loss) before transfers	(4,038)	(2,382)
<b>TRANSFERS IN</b>	-	1,012
<b>TRANSFERS OUT</b>	(1,012)	-
Change in net position	(5,050)	(1,370)
Total net position - beginning	109,284	5,012
Total net position - ending	\$ 104,234	\$ 3,642

See accompanying independent auditors' report.

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<b>Group Health Insurance Fund</b>	<b>Totals</b>
\$ 158,949	\$ 158,949
-	2,083
158,949	161,032
-	423
-	143
-	295
158,949	167,356
158,949	168,217
-	(7,185)
-	765
-	765
-	(6,420)
-	1,012
-	(1,012)
-	(6,420)
-	114,296
\$ -	\$ 107,876

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**INTERNAL SERVICE FUNDS**

**COMBINING STATEMENT OF CASH FLOWS**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

**(amounts expressed in thousands)**

	<b>Workers Compensation Fund</b>	<b>Liability Self Insurance Fund</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from interfund services provided	\$ -	\$ -
Payment to suppliers	(6,723)	(1,852)
Payment to employees	(566)	-
Other receipts	2,023	61
Net cash provided by (used in) operating activities	<u>(5,266)</u>	<u>(1,791)</u>
<b>CASH FLOWS FROM NON CAPITAL AND RELATED FINANCING ACTIVITIES:</b>		
Transfers from other funds	-	1,012
Transfers to other funds	(1,012)	-
Net cash provided by (used in) noncapital and related financing activities	<u>(1,012)</u>	<u>1,012</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Proceeds from sales and maturities of investments	5,577	761
Interest and dividends earned on investments	747	18
Net cash provided by (used in) investing activities	<u>6,324</u>	<u>779</u>
Net increase (decrease) in cash	46	-
Cash - Beginning of year	<u>3,744</u>	<u>-</u>
Cash - End of year	<u><u>\$ 3,790</u></u>	<u><u>\$ -</u></u>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:</b>		
Operating income (loss)	\$ (4,785)	\$ (2,400)
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	1	-
(Increase) decrease in due from other governmental agencies	-	-
(Increase) decrease in accounts payable	-	(5)
Increase (decrease) in estimated liability for long-term claims	(482)	614
Increase (decrease) in deferred revenue	-	-
Total adjustments	<u>(481)</u>	<u>609</u>
Net cash provided by (used in) operating activities	<u><u>\$ (5,266)</u></u>	<u><u>\$ (1,791)</u></u>

See accompanying independent auditors' report.

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Group Health Insurance Fund	Totals
\$ 157,957	\$ 157,957
(159,542)	(168,117)
-	(566)
-	2,084
(1,585)	(8,642)
-	1,012
-	(1,012)
-	-
1,585	7,923
-	765
1,585	8,688
-	46
-	3,744
\$ -	\$ 3,790
\$ -	\$ (7,185)
(5)	(4)
76	76
(669)	(674)
-	132
(987)	(987)
(1,585)	(1,457)
\$ (1,585)	\$ (8,642)



Hillsborough County

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## 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, 2013****(amounts expressed in thousands)**

	<b>School Activity Fund</b>			
	<b>Balances July 1, 2012</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balances June 30, 2013</b>
<b>ASSETS</b>				
Cash	\$ 15,572	\$ 16,158	\$ 15,568	\$ 16,162
Investments	3,496	9	254	3,251
Inventory	233	242	233	242
Total assets	<u>\$ 19,301</u>	<u>\$ 16,409</u>	<u>\$ 16,055</u>	<u>\$ 19,655</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 1,225	\$ 1,737	\$ 1,224	\$ 1,738
Due to student organizations	18,076	25,216	25,375	17,917
Payroll deductions	-	-	-	-
Total liabilities	<u>\$ 19,301</u>	<u>\$ 26,953</u>	<u>\$ 26,599</u>	<u>\$ 19,655</u>

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**Extended Year Fund**

<b>Balances July 1, 2012</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balances June 30, 2013</b>
\$ -	\$ -	\$ -	\$ -
30,057	30,968	30,057	30,968
-	-	-	-
<u>\$ 30,057</u>	<u>\$ 30,968</u>	<u>\$ 30,057</u>	<u>\$ 30,968</u>
\$ -	\$ -	\$ -	
-	-	-	-
30,057	30,968	30,057	30,968
<u>\$ 30,057</u>	<u>\$ 30,968</u>	<u>\$ 30,057</u>	<u>\$ 30,968</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, 2013****(amounts expressed in thousands)**

	<b>Miscellaneous Depository Fund</b>			
	<b>Balances July 1, 2012</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balances June 30, 2013</b>
<b>ASSETS</b>				
Cash	\$ 29	\$ -	\$ -	\$ 29
Investments	-	-	-	-
Inventory	-	-	-	-
Total assets	<u>\$ 29</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29</u>
<b>LIABILITIES</b>				
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.

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**Totals**

<b>Balances July 1, 2012</b>		<b>Additions</b>	<b>Deductions</b>	<b>Balances June 30, 2013</b>	
\$	15,601	\$	16,158	\$	16,191
	33,553		30,977		34,219
	233		242		242
<u>\$</u>	<u>49,387</u>	<u>\$</u>	<u>47,377</u>	<u>\$</u>	<u>50,652</u>
\$	1,254	\$	1,737	\$	1,767
	18,076		25,216		17,917
	30,057		30,968		30,968
<u>\$</u>	<u>49,387</u>	<u>\$</u>	<u>57,921</u>	<u>\$</u>	<u>50,652</u>



Hillsborough County

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## Component Units

- **Discretely Presented Component Units** - Accounts for and reports on the Hillsborough Education Foundation and the various Charter Schools

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**STATEMENT OF NET POSITION  
DISCRETELY PRESENTED COMPONENT UNITS  
JUNE 30, 2013  
(amounts expressed in thousands)**

	Advantage Academy of Hillsborough	Advantage Academy Middle School	Brooks DeBartolo Collegiate High School	Channelside Academy of Math and Science	Channelside Academy Middle School
<b>ASSETS</b>					
Cash	\$ 129	\$ 231	\$ 752	\$ 82	\$ 65
Investments	-	-	-	-	-
Accounts receivable, net	119	17	-	-	-
Due from other governmental agencies	-	-	5	58	9
Inventories	-	-	-	-	-
Deferred charges	-	-	-	-	-
Prepaid items	40	-	-	43	-
Capital Assets ( Net of accumulated depreciation):					
Land	-	-	1,975	-	-
Land improvements	-	-	-	-	-
Construction in progress	-	-	-	-	-
Buildings and systems	10	6	11,372	33	-
Furniture, fixtures and equipment	7	21	117	3	-
Motor vehicles	-	-	-	-	-
Property under capital leases	-	-	34	-	-
Audio visual materials	-	-	-	-	-
Total assets	<u>\$ 305</u>	<u>\$ 275</u>	<u>\$ 14,255</u>	<u>\$ 219</u>	<u>\$ 74</u>
<b>DEFERRED OUTFLOWS</b>					
Accumulated decrease in fair value of hedging derivatives	\$ -	\$ -	\$ -	\$ -	\$ -
<b>LIABILITIES</b>					
Accounts payable	\$ 56	\$ 104	\$ 214	\$ 31	\$ 34
Salaries and wages payable	115	46	-	123	22
Accrued payroll taxes and withholdings	-	-	-	-	-
Deposits payable	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Derivative instrument - liability	-	-	-	-	-
Noncurrent liabilities:					
Due within one year	8	1	26	12	-
Due in more than one year	-	-	17,541	-	-
Total liabilities	<u>179</u>	<u>151</u>	<u>17,781</u>	<u>166</u>	<u>56</u>
<b>NET POSITION</b>					
Net investment in capital assets	9	26	(2,972)	24	-
Restricted for:					
Debt service	-	-	-	-	-
Other purposes	-	-	-	-	-
Unrestricted (deficit)	117	98	(554)	29	18
Total net position	<u>\$ 126</u>	<u>\$ 124</u>	<u>\$ (3,526)</u>	<u>\$ 53</u>	<u>\$ 18</u>

Community Charter Middle School of Excellence	Community Charter School of Excellence	Florida Autism Charter School of Excellence	Gates Senior High School	Henderson Hammock	Kid's Community School
\$ 142	\$ 160	\$ 162	\$ 19	\$ 224	\$ 86
-	-	-	-	-	-
-	18	134	-	40	190
-	27	-	4	170	-
-	-	-	-	-	-
-	-	-	-	-	-
-	20	-	-	35	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1	163	-	-	14
87	14	24	-	527	5
-	1	-	-	-	7
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 229</u>	<u>\$ 241</u>	<u>\$ 483</u>	<u>\$ 23</u>	<u>\$ 996</u>	<u>\$ 302</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 43	\$ 103	\$ 251	\$ 4	\$ 134	\$ 17
-	-	-	19	190	-
-	-	-	-	-	-
-	-	-	-	-	-
6	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	220	-
-	-	-	-	481	-
<u>49</u>	<u>103</u>	<u>251</u>	<u>23</u>	<u>1,025</u>	<u>17</u>
87	15	187	-	(174)	26
-	-	-	-	-	-
-	-	-	-	-	-
93	123	45	-	145	259
<u>\$ 180</u>	<u>\$ 138</u>	<u>\$ 232</u>	<u>\$ -</u>	<u>\$ (29)</u>	<u>\$ 285</u>

(Continued)

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**STATEMENT OF NET POSITION**

**DISCRETELY PRESENTED COMPONENT UNITS**

**JUNE 30, 2013**

(amounts expressed in thousands)

	Kid's Community Middle School	Kid's Community School Southeast	Kings Kid Academy of Health Sciences	Learning Gate Charter School	Literacy Leadership Technology Academy MS
<b>ASSETS</b>					
Cash	\$ 18	\$ 15	\$ 7	\$ 304	\$ 178
Investments	-	-	-	1,419	-
Accounts receivable, net	24	16	-	-	-
Due from other governmental agencies	31	30	-	17	3
Inventories	-	-	-	-	-
Deferred charges	-	-	-	464	-
Prepaid items	-	-	-	-	-
Capital Assets ( Net of accumulated depreciation):					
Land	-	-	-	572	-
Land improvements	-	-	-	-	-
Construction in progress	-	-	-	-	-
Buildings and systems	79	-	-	4,709	66
Furniture, fixtures and equipment	19	3	-	183	-
Motor vehicles	-	-	-	-	-
Property under capital leases	-	-	-	-	7
Audio visual materials	-	-	-	-	-
Total assets	<u>\$ 171</u>	<u>\$ 64</u>	<u>\$ 7</u>	<u>\$ 7,668</u>	<u>\$ 254</u>
<b>DEFERRED OUTFLOWS</b>					
Accumulated decrease in fair value of hedging derivatives	\$ -	\$ -	\$ -	\$ -	\$ -
<b>LIABILITIES</b>					
Accounts payable	\$ 21	\$ 2	\$ -	\$ -	\$ -
Salaries and wages payable	-	-	1	277	-
Accrued payroll taxes and withholdings	-	-	-	-	-
Deposits payable	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Derivative instrument - liability	-	-	-	-	-
Noncurrent liabilities:					
Due within one year	85	-	-	163	34
Due in more than one year	-	-	-	6,999	30
Total liabilities	<u>106</u>	<u>2</u>	<u>1</u>	<u>7,439</u>	<u>64</u>
<b>NET POSITION</b>					
Net investment in capital assets	12	3	-	(1,698)	9
Restricted for:					
Debt service	-	-	-	1,420	-
Other purposes	-	-	-	-	-
Unrestricted (deficit)	53	59	6	507	181
Total net position	<u>\$ 65</u>	<u>\$ 62</u>	<u>\$ 6</u>	<u>\$ 229</u>	<u>\$ 190</u>

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Lutz Preparatory School	Mount Pleasant Charter School	New Springs Elementary School	New Springs Middle Schools	Pepin High School of Tampa
\$ 479	\$ 6	\$ 8	\$ 31	\$ 1,588
-	-	-	-	-
115	-	-	-	4
-	2	-	-	-
-	-	-	-	14
-	-	-	-	213
-	-	-	-	26
-	-	-	-	1,237
-	-	-	-	-
16	-	-	-	-
13	-	11	-	3,159
41	9	10	20	80
-	27	-	-	-
-	-	-	-	-
-	3	-	-	-
<u>\$ 664</u>	<u>\$ 47</u>	<u>\$ 29</u>	<u>\$ 51</u>	<u>\$ 6,321</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 23	\$ 12	\$ -	\$ 10	\$ 932
186	-	-	-	224
-	-	-	-	-
2	-	-	-	-
-	-	6	-	-
-	-	-	-	-
24	6	-	-	269
10	-	-	-	3,126
<u>245</u>	<u>18</u>	<u>6</u>	<u>10</u>	<u>4,551</u>
36	39	21	20	1,081
-	-	-	-	-
-	-	-	-	5
383	(10)	2	21	684
<u>\$ 419</u>	<u>\$ 29</u>	<u>\$ 23</u>	<u>\$ 41</u>	<u>\$ 1,770</u>

(Continued)

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**STATEMENT OF NET POSITION  
DISCRETELY PRESENTED COMPONENT UNITS  
JUNE 30, 2013  
(amounts expressed in thousands)**

	Pepin Elementary Academy	Pepin Middle School	Pepin Translational School	Pivot Charter School	Richardson Academy Charter School
<b>ASSETS</b>					
Cash	\$ 113	\$ 165	\$ 76	\$ 64	\$ 233
Investments	101	-	-	-	-
Accounts receivable, net	-	360	328	-	26
Due from other governmental agencies	-	-	-	12	-
Inventories	-	-	-	-	-
Deferred charges	-	-	-	-	-
Prepaid items	-	-	-	11	9
Capital Assets ( Net of accumulated depreciation):					
Land	-	-	-	-	208
Land improvements	-	-	-	-	-
Construction in progress	-	-	-	-	41
Buildings and systems	29	6	-	159	10
Furniture, fixtures and equipment	29	63	5	17	12
Motor vehicles	-	-	-	-	-
Property under capital leases	-	-	-	-	-
Audio visual materials	-	-	-	-	-
Total assets	<u>\$ 272</u>	<u>\$ 594</u>	<u>\$ 409</u>	<u>\$ 263</u>	<u>\$ 539</u>
<b>DEFERRED OUTFLOWS</b>					
Accumulated decrease in fair value of hedging derivatives	\$ -	\$ -	\$ -	\$ -	\$ -
<b>LIABILITIES</b>					
Accounts payable	\$ 1	\$ 1	\$ 2	\$ 52	\$ 10
Salaries and wages payable	48	68	18	31	-
Accrued payroll taxes and withholdings	-	-	-	-	-
Deposits payable	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Derivative instrument - liability	-	-	-	-	-
Noncurrent liabilities:					
Due within one year	-	-	-	-	-
Due in more than one year	-	-	-	160	-
Total liabilities	<u>49</u>	<u>69</u>	<u>20</u>	<u>243</u>	<u>10</u>
<b>NET POSITION</b>					
Net investment in capital assets	58	69	5	17	271
Restricted for:					
Debt service	-	-	-	-	-
Other purposes	-	-	-	-	-
Unrestricted (deficit)	165	456	384	3	258
Total net position	<u>\$ 223</u>	<u>\$ 525</u>	<u>\$ 389</u>	<u>\$ 20</u>	<u>\$ 529</u>

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Seminole Heights Charter High School	Shiloh Elementary Charter School	Shiloh Middle Charter School	Tampa Charter School	Terrace Community Charter School
\$ 1,299	\$ 846	\$ 221	\$ 169	\$ 1,312
-	-	-	-	-
7	35	-	45	-
-	26	-	-	53
-	-	-	-	-
-	-	-	-	206
52	56	27	-	-
-	-	-	-	2,525
-	-	-	-	-
-	-	-	-	-
-	530	157	34	2,856
101	49	4	3	123
-	-	-	-	-
-	-	-	-	-
-	-	-	-	123
<u>\$ 1,459</u>	<u>\$ 1,542</u>	<u>\$ 409</u>	<u>\$ 251</u>	<u>\$ 7,198</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 132	\$ 34	\$ 53	\$ 20	\$ 41
-	169	65	-	-
-	-	-	-	118
-	-	-	-	-
93	-	-	-	-
-	-	-	-	-
-	-	-	-	128
-	-	-	-	5,542
<u>225</u>	<u>203</u>	<u>118</u>	<u>20</u>	<u>5,829</u>
101	579	162	37	1,021
-	-	-	-	-
-	-	-	-	-
1,133	760	129	194	348
<u>\$ 1,234</u>	<u>\$ 1,339</u>	<u>\$ 291</u>	<u>\$ 231</u>	<u>\$ 1,369</u>

(Continued)

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**STATEMENT OF NET POSITION**

**DISCRETELY PRESENTED COMPONENT UNITS**

**JUNE 30, 2013**

(amounts expressed in thousands)

	Trinity Charter School	Trinity Upper Charter School	Valrico Lake Advantage Academy	The Village of Excellence Charter School	Walton Academy Charter School
<b>ASSETS</b>					
Cash	\$ 1,060	\$ -	\$ 736	\$ 145	\$ 3
Investments	-	-	-	-	-
Accounts receivable, net	29	340	22	-	2
Due from other governmental agencies	-	-	32	5	39
Inventories	-	-	-	-	-
Deferred charges	42	-	-	-	-
Prepaid items	12	-	63	-	-
Capital Assets ( Net of accumulated depreciation):					
Land	1,532	-	-	-	-
Land improvements	32	-	-	-	-
Construction in progress	-	-	-	-	-
Buildings and systems	5,030	-	57	18	85
Furniture, fixtures and equipment	235	-	116	8	61
Motor vehicles	-	-	-	-	-
Property under capital leases	150	-	-	-	-
Audio visual materials	-	-	-	-	-
Total assets	<u>\$ 8,122</u>	<u>\$ 340</u>	<u>\$ 1,026</u>	<u>\$ 176</u>	<u>\$ 190</u>
<b>DEFERRED OUTFLOWS</b>					
Accumulated decrease in fair value of hedging derivatives	\$ 273	\$ -	\$ -	\$ -	\$ -
<b>LIABILITIES</b>					
Accounts payable	\$ 402	\$ -	\$ 44	\$ 16	\$ 29
Salaries and wages payable	158	50	226	-	63
Accrued payroll taxes and withholdings	-	-	-	-	-
Deposits payable	-	-	-	-	-
Unearned revenue	127	50	-	-	-
Derivative instrument - liability	273	-	-	-	-
Noncurrent liabilities:					
Due within one year	179	-	68	-	-
Due in more than one year	6,114	-	197	-	-
Total liabilities	<u>7,253</u>	<u>100</u>	<u>535</u>	<u>16</u>	<u>92</u>
<b>NET POSITION</b>					
Net investment in capital assets	659	-	(92)	26	146
Restricted for:					
Debt service	-	-	-	-	-
Other purposes	-	-	-	-	-
Unrestricted (deficit)	483	240	583	134	(48)
Total net position	<u>\$ 1,142</u>	<u>\$ 240</u>	<u>\$ 491</u>	<u>\$ 160</u>	<u>\$ 98</u>

W.E. Phillips Learning Academy	West University Charter High School	Winthrop Charter School	Woodmont Charter School	Hillsborough Education Foundation	TOTALS Component Units
\$ 6	\$ 279	\$ 1,426	\$ 506	\$ 9,883	\$ 23,228
-	-	-	-	4,028	5,548
-	38	525	274	415	3,123
-	-	16	9	-	548
-	-	-	-	-	14
-	-	-	-	-	925
-	-	-	1	3,828	4,223
-	-	-	-	-	8,049
-	-	-	-	-	32
-	-	-	-	-	57
-	-	15,332	10,611	-	54,550
-	178	678	325	375	3,552
-	-	-	-	-	35
-	-	-	-	-	191
-	-	-	-	-	126
<u>\$ 6</u>	<u>\$ 495</u>	<u>\$ 17,977</u>	<u>\$ 11,726</u>	<u>\$ 18,529</u>	<u>\$ 104,201</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 273</u>
\$ 42	\$ 766	\$ 161	\$ 173	\$ 10,369	\$ 14,339
-	-	355	207	-	2,661
12	-	-	-	-	130
-	-	-	-	-	2
-	178	-	77	70	607
-	-	-	-	-	273
-	-	311	14	-	1,548
24	-	17,768	12,535	-	70,527
<u>78</u>	<u>944</u>	<u>18,595</u>	<u>13,006</u>	<u>10,439</u>	<u>90,087</u>
-	178	(1,841)	(1,613)	375	(3,091)
-	-	-	-	-	1,420
-	-	208	164	6,986	7,363
(72)	(627)	1,015	169	729	8,695
<u>\$ (72)</u>	<u>\$ (449)</u>	<u>\$ (618)</u>	<u>\$ (1,280)</u>	<u>\$ 8,090</u>	<u>\$ 14,387</u>

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(amounts expressed in thousands)**

	Advantage Academy of Hillsborough	Advantage Academy Middle School	Brooks DeBartolo Collegiate High School	Channelside Academy of Math and Science	Channelside Academy Middle School
<b>EXPENSES</b>					
Instructional services	\$ 1,192	\$ 453	\$ 1,374	\$ 1,243	\$ 212
Instructional support services	40	15	60	21	3
Pupil transportation services	68	29	8	-	-
Operation and maintenance of plant	154	69	455	163	15
Facilities acquisition and construction	265	111	-	419	42
School administration	155	64	457	145	13
General administration	300	123	79	280	48
Food services	145	58	106	117	20
Community services and other	54	16	82	62	10
Interest on long term debt	2	1	672	-	-
Unallocated depreciation/amortization expense	8	23	277	11	-
Total expenses	\$ 2,383	\$ 962	\$ 3,570	\$ 2,461	\$ 363
<b>PROGRAM REVENUES</b>					
Charges for services	\$ 75	\$ 21	\$ 27	\$ 160	\$ 30
Operating grants and contributions	106	42	56	237	9
Capital grants and contributions	109	40	-	95	16
Net program expenses	(2,093)	(859)	(3,487)	(1,969)	(308)
<b>GENERAL REVENUES</b>					
Grants and contributions not restricted to specific programs	2,142	804	1,860	1,968	324
Investment earnings	-	-	-	-	-
Miscellaneous	2	12	479	23	2
Total general revenues	2,144	816	2,339	1,991	326
Change in net assets	51	(43)	(1,148)	22	18
Net position (deficit) - beginning	75	167	(2,378)	31	-
Net position (deficit) - ending	\$ 126	\$ 124	\$ (3,526)	\$ 53	\$ 18

Community Charter Middle School of Excellence	Community Charter School of Excellence	Florida Autism Charter School of Excellence	Gates Senior High School	Henderson Hammock	Kid's Community School
\$ 399	\$ 962	\$ 861	\$ 499	\$ 2,009	\$ 1,215
11	32	233	-	196	13
-	16	35	-	52	-
16	149	176	27	1,171	228
-	145	-	37	-	644
77	343	142	155	-	570
159	348	296	27	725	104
37	189	8	-	220	131
-	25	32	-	78	64
-	-	-	1	-	-
-	-	-	-	-	8
<u>\$ 699</u>	<u>\$ 2,209</u>	<u>\$ 1,783</u>	<u>\$ 746</u>	<u>\$ 4,451</u>	<u>\$ 2,977</u>
\$ -	\$ -	\$ 35	\$ -	\$ 266	\$ 76
63	177	33	-	344	41
-	71	-	27	151	85
<u>(636)</u>	<u>(1,961)</u>	<u>(1,715)</u>	<u>(719)</u>	<u>(3,690)</u>	<u>(2,775)</u>
657	1,915	1,727	719	3,639	2,112
-	-	-	-	-	-
-	3	27	-	22	646
<u>657</u>	<u>1,918</u>	<u>1,754</u>	<u>719</u>	<u>3,661</u>	<u>2,758</u>
21	(43)	39	-	(29)	(17)
159	181	193	-	-	302
<u>\$ 180</u>	<u>\$ 138</u>	<u>\$ 232</u>	<u>\$ -</u>	<u>\$ (29)</u>	<u>\$ 285</u>

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(amounts expressed in thousands)**

	Kid's Community Middle School	Kid's Community School Southeast	KingsKid Academy of Health Sciences	Learning Gate Charter School	Literacy Leadership Technology Academy M S
<b>EXPENSES</b>					
Instructional services	\$ 463	\$ 468	\$ 165	\$ 3,058	\$ 1,082
Instructional support services	2	73	-	-	7
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	67	48	70	326	162
Facilities acquisition and construction	148	119	-	318	246
School administration	186	227	87	682	380
General administration	46	45	23	120	42
Food services	38	30	1	74	63
Community services and other	7	4	-	-	67
Interest on long term debt	-	-	-	475	9
Unallocated depreciation/amortization expense	18	1	-	328	37
Total expenses	<u>\$ 975</u>	<u>\$ 1,015</u>	<u>\$ 346</u>	<u>\$ 5,381</u>	<u>\$ 2,095</u>
<b>PROGRAM REVENUES</b>					
Charges for services	\$ -	\$ -	\$ 7	\$ 103	\$ 238
Operating grants and contributions	17	187	22	-	-
Capital grants and contributions	21	-	-	260	83
Net program expenses	<u>(937)</u>	<u>(828)</u>	<u>(317)</u>	<u>(5,018)</u>	<u>(1,774)</u>
<b>GENERAL REVENUES</b>					
Grants and contributions not restricted to specific programs	829	740	293	4,786	1,659
Investment earnings	-	-	-	-	-
Miscellaneous	161	150	30	3	24
Total general revenues	<u>990</u>	<u>890</u>	<u>323</u>	<u>4,789</u>	<u>1,683</u>
Change in net assets	53	62	6	(229)	(91)
Net position (deficit) - beginning	12	-	-	458	281
Net position (deficit) - ending	<u>\$ 65</u>	<u>\$ 62</u>	<u>\$ 6</u>	<u>\$ 229</u>	<u>\$ 190</u>

Lutz Preparatory School	Mount Pleasant Charter School	New Springs Elementary School	New Springs Middle School	Pepin High School of Tampa
\$ 1,806	\$ 206	\$ 643	\$ 509	\$ 1,253
29	8	26	27	209
-	39	-	-	9
271	59	92	79	31
213	67	176	97	-
309	169	164	168	439
156	38	95	111	67
19	60	9	11	126
107	-	7	21	-
-	1	-	-	24
7	24	9	8	-
<u>\$ 2,917</u>	<u>\$ 671</u>	<u>\$ 1,221</u>	<u>\$ 1,031</u>	<u>\$ 2,158</u>
\$ -	\$ -	\$ 4	\$ 2	\$ 44
-	114	128	54	-
-	24	-	-	-
<u>(2,917)</u>	<u>(533)</u>	<u>(1,089)</u>	<u>(975)</u>	<u>(2,114)</u>
2,899	511	1,076	927	2,226
-	-	-	-	-
262	17	1	21	89
<u>3,161</u>	<u>528</u>	<u>1,077</u>	<u>948</u>	<u>2,315</u>
244	(5)	(12)	(27)	201
175	34	35	68	1,569
<u>\$ 419</u>	<u>\$ 29</u>	<u>\$ 23</u>	<u>\$ 41</u>	<u>\$ 1,770</u>

(Continued)

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(amounts expressed in thousands)**

	Pepin Elementary Academy	Pepin Middle School	Pepin Transitional School	Pivot Charter School	Richardson Academy Charter School
<b>EXPENSES</b>					
Instructional services	\$ 770	\$ 1,109	\$ 436	\$ 530	\$ 224
Instructional support services	250	233	71	15	1
Pupil transportation services	1	3	11	140	-
Operation and maintenance of plant	81	181	64	70	68
Facilities acquisition and construction	1	4	1	210	66
School administration	207	301	241	317	56
General administration	38	55	22	470	62
Food services	58	108	17	-	-
Community services and other	55	42	224	4	-
Interest on long term debt	70	159	55	-	-
Unallocated depreciation/amortization expense	-	-	-	14	-
Total expenses	\$ 1,531	\$ 2,195	\$ 1,142	\$ 1,770	\$ 477
<b>PROGRAM REVENUES</b>					
Charges for services	\$ 49	\$ 71	\$ 106	\$ -	\$ -
Operating grants and contributions	4	-	-	-	-
Capital grants and contributions	-	-	-	78	24
Net program expenses	(1,478)	(2,124)	(1,036)	(1,692)	(453)
<b>GENERAL REVENUES</b>					
Grants and contributions not restricted to specific programs	1,419	2,138	864	1,275	391
Investment earnings	-	-	-	-	-
Miscellaneous	76	151	183	435	1
Total general revenues	1,495	2,289	1,047	1,710	392
Change in net assets	17	165	11	18	(61)
Net position (deficit) - beginning	206	360	378	2	590
Net position (deficit) - ending	\$ 223	\$ 525	\$ 389	\$ 20	\$ 529

Seminole Heights Charter High School	Shiloh Elementary Charter School	Shiloh Middle Charter School	Tampa Charter School	Terrace Community Charter School
\$ 674	\$ 1,613	\$ 679	\$ 531	\$ 2,677
211	13	-	12	24
111	-	-	-	-
341	243	87	230	60
36	141	170	-	41
-	207	79	227	846
654	275	126	102	319
(2)	148	-	15	141
-	21	-	-	-
-	-	-	-	319
-	33	12	-	9
<u>\$ 2,025</u>	<u>\$ 2,694</u>	<u>\$ 1,153</u>	<u>\$ 1,117</u>	<u>\$ 4,436</u>
\$ -	\$ 26	\$ 12	\$ 17	\$ 493
254	59	21	-	232
182	105	54	47	-
<u>(1,589)</u>	<u>(2,504)</u>	<u>(1,066)</u>	<u>(1,053)</u>	<u>(3,711)</u>
2,079	2,664	1,040	970	3,753
-	-	-	-	-
26	89	45	115	-
<u>2,105</u>	<u>2,753</u>	<u>1,085</u>	<u>1,085</u>	<u>3,753</u>
516	249	19	32	42
718	1,090	272	199	1,327
<u>\$ 1,234</u>	<u>\$ 1,339</u>	<u>\$ 291</u>	<u>\$ 231</u>	<u>\$ 1,369</u>

(Continued)

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2013  
(amounts expressed in thousands)**

	Trinity Charter School	Trinity Upper Charter School	Valrico Lake Advantage Academy	The Village of Excellence Charter School	Walton Academy Charter School
<b>EXPENSES</b>					
Instructional services	\$ 2,379	\$ 666	\$ 2,126	\$ 955	\$ 511
Instructional support services	605	235	123	52	-
Pupil transportation services	-	-	-	28	6
Operation and maintenance of plant	419	337	255	34	90
Facilities acquisition and construction	-	-	681	119	147
School administration	270	114	271	281	299
General administration	270	141	489	81	93
Food services	-	-	122	117	114
Community services and other	136	64	43	-	49
Interest on long term debt	343	-	17	-	-
Unallocated depreciation/amortization expense	261	-	30	13	44
Total expenses	<u>\$ 4,683</u>	<u>\$ 1,557</u>	<u>\$ 4,157</u>	<u>\$ 1,680</u>	<u>\$ 1,353</u>
<b>PROGRAM REVENUES</b>					
Charges for services	\$ 1,200	\$ 135	\$ 142	\$ 1	\$ 1
Operating grants and contributions	-	-	48	192	154
Capital grants and contributions	-	-	292	66	39
Net program expenses	<u>(3,483)</u>	<u>(1,422)</u>	<u>(3,675)</u>	<u>(1,421)</u>	<u>(1,159)</u>
<b>GENERAL REVENUES</b>					
Grants and contributions not restricted to specific programs	3,138	1,500	3,968	1,312	984
Investment earnings	-	-	-	-	-
Miscellaneous	535	132	3	125	80
Total general revenues	<u>3,673</u>	<u>1,632</u>	<u>3,971</u>	<u>1,437</u>	<u>1,064</u>
Change in net assets	190	210	296	16	(95)
Net position (deficit) - beginning	952	30	195	144	193
Net position (deficit) - ending	<u>\$ 1,142</u>	<u>\$ 240</u>	<u>\$ 491</u>	<u>\$ 160</u>	<u>\$ 98</u>

W.E. Phillips Learning Academy	West University Charter High School	Winthrop Charter School	Woodmont Charter School	Hillsborough Education Foundation	TOTALS Component Units
\$ 106	\$ 516	\$ 3,425	\$ 2,224	\$ -	\$ 42,223
2	119	189	50	-	3,210
16	-	-	52	-	624
22	328	1,318	1,097	-	9,153
83	36	-	-	-	4,783
71	-	-	-	-	8,719
10	570	1,071	734	563	9,377
12	33	272	274	-	2,891
2	-	174	66	5,680	7,196
-	-	1,763	1,197	-	5,108
-	-	-	-	-	1,175
<u>\$ 324</u>	<u>\$ 1,602</u>	<u>\$ 8,212</u>	<u>\$ 5,694</u>	<u>\$ 6,243</u>	<u>\$ 94,459</u>
\$ -	\$ -	\$ 443	\$ 129	\$ -	\$ 3,913
8	83	520	366	-	3,571
-	67	275	179	-	2,390
<u>(316)</u>	<u>(1,452)</u>	<u>(6,974)</u>	<u>(5,020)</u>	<u>(6,243)</u>	<u>(84,585)</u>
137	1,003	6,342	4,183	5,464	78,437
-	-	-	-	354	354
107	-	16	141	256	4,490
<u>244</u>	<u>1,003</u>	<u>6,358</u>	<u>4,324</u>	<u>6,074</u>	<u>83,281</u>
<u>(72)</u>	<u>(449)</u>	<u>(616)</u>	<u>(696)</u>	<u>(169)</u>	<u>(1,304)</u>
-	-	(2)	(584)	8,259	15,691
<u>\$ (72)</u>	<u>\$ (449)</u>	<u>\$ (618)</u>	<u>\$ (1,280)</u>	<u>\$ 8,090</u>	<u>\$ 14,387</u>



Hillsborough County

PUBLIC SCHOOLS

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# Statistical Section

(UNAUDITED)



Hillsborough County  
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## 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.

<b>Contents</b>	<b>Page</b>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	128
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenues sources, the property tax.	138
Debt Capacity These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the government's ability to issue additional debt in the future.	145
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.	152
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.	156

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

	2013	2012	2011	2010	2009
Government activities:					
Net investment in capital assets	\$ 1,266,015	\$ 1,286,749	\$ 1,290,343	\$ 1,291,084	\$ 1,281,259
Restricted	326,545	311,514	317,770	315,339	334,538
Unrestricted (deficit)	132,606	190,751	262,804	243,337	242,698
Total governmental activities net position	<u>\$ 1,725,166</u>	<u>\$ 1,789,014</u>	<u>\$ 1,870,917</u>	<u>\$ 1,849,760</u>	<u>\$ 1,858,495</u>

Note: The District has no business-type activities.

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Source: District Records

Fiscal Year				
2008	2007	2006	2005	2004
\$ 1,221,625	\$ 1,061,281	\$ 907,396	\$ 870,883	\$ 822,439
352,028	405,590	340,987	292,200	289,321
280,693	224,479	77,626	593	(53,050)
<u>\$ 1,854,346</u>	<u>\$ 1,691,350</u>	<u>\$ 1,326,009</u>	<u>\$ 1,163,676</u>	<u>\$ 1,058,710</u>

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

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>EXPENSES</b>										
Instructional services	\$ 1,032,881	\$ 1,014,459	\$ 1,049,491	\$ 1,014,163	\$ 1,039,995	\$ 1,015,155	\$ 922,111	\$ 842,419	\$ 773,361	\$ 714,080
Instructional support services	219,710	226,563	235,341	215,612	208,454	206,740	190,456	161,465	135,841	122,807
Pupil transportation services	70,806	70,253	71,489	67,484	68,086	67,755	64,586	62,726	58,847	55,102
Operation and maintenance of plant	139,205	137,589	137,588	140,495	138,449	135,825	127,681	121,611	110,370	101,680
Non capitalizable facilities acquisition and construction	111,836	110,901	109,258	119,075	120,159	120,088	109,174	96,234	103,066	87,709
School administration	91,712	90,299	93,816	92,927	93,055	93,300	87,416	83,111	79,215	70,565
General administration	47,052	43,560	48,391	47,814	42,140	44,061	45,191	40,236	46,366	53,972
Food services	95,897	90,591	87,967	84,171	85,406	85,984	84,708	80,150	77,408	74,500
Community services and other	83,642	84,246	84,274	84,771	83,080	76,885	76,637	70,645	54,744	53,922
Interest on long term debt	48,411	48,414	51,891	54,111	56,862	59,426	56,641	51,253	46,017	49,120
Unallocated depreciation/amortization expense	344	536	458	508	325	299	240	773	524	477
Total primary government expenses	<u>\$ 1,941,496</u>	<u>\$ 1,917,411</u>	<u>\$ 1,969,964</u>	<u>\$ 1,921,131</u>	<u>\$ 1,936,011</u>	<u>\$ 1,905,518</u>	<u>\$ 1,764,841</u>	<u>\$ 1,610,623</u>	<u>\$ 1,485,759</u>	<u>\$ 1,383,934</u>
<b>PROGRAM REVENUES</b>										
Charges for services:										
Adult course and childcare fees	\$ 22,654	\$ 22,505	\$ 20,237	\$ 18,866	\$ 19,922	\$ 17,855	\$ 15,879	\$ 11,630	\$ 10,820	\$ 9,607
Transportation	3,127	2,939	2,719	3,020	2,912	3,410	2,337	2,576	2,112	2,194
Food Services	24,885	25,422	26,967	28,771	31,558	32,626	35,014	35,585	31,438	32,850
Operating grants and contributions	74,682	70,022	67,857	64,238	95,479	88,162	86,845	83,155	78,181	76,750
Capital grants and contributions	7,747	7,744	16,424	10,866	24,745	70,559	189,809	36,629	32,269	122,546
Total primary government program revenues	<u>133,095</u>	<u>128,632</u>	<u>134,204</u>	<u>125,761</u>	<u>174,616</u>	<u>212,632</u>	<u>329,884</u>	<u>169,571</u>	<u>154,620</u>	<u>243,947</u>
Total primary government net (expenses) revenues	<u>(1,808,401)</u>	<u>(1,788,779)</u>	<u>(1,835,760)</u>	<u>(1,795,370)</u>	<u>(1,761,395)</u>	<u>(1,692,886)</u>	<u>(1,434,957)</u>	<u>(1,441,052)</u>	<u>(1,330,939)</u>	<u>(1,139,987)</u>
<b>GENERAL REVENUES</b>										
Property taxes										
Levied for general purposes	\$ 408,137	\$ 417,155	\$ 410,958	\$ 469,726	\$ 517,236	\$ 467,057	\$ 441,424	\$ 369,587	\$ 334,149	\$ 304,334
Levied for debt services	-	-	-	-	-	-	2	586	9,966	10,197
Levied for capital projects	96,078	97,610	101,243	114,015	150,328	169,121	151,610	124,660	108,114	97,048
Sales taxes	24,661	23,605	22,651	21,858	22,892	24,765	26,761	28,408	23,248	21,559
Unrestricted grants and contributions	1,132,298	1,098,296	1,262,550	1,140,127	1,035,072	1,124,991	1,103,785	1,016,045	914,133	852,075
Investment earnings	6,176	4,360	7,296	14,487	844	30,668	41,383	26,383	14,525	8,156
Miscellaneous	77,203	65,850	52,219	38,651	39,172	39,280	35,333	37,716	31,770	20,060
Total primary government general revenues	<u>\$ 1,744,553</u>	<u>\$ 1,706,876</u>	<u>\$ 1,856,917</u>	<u>\$ 1,798,864</u>	<u>\$ 1,765,544</u>	<u>\$ 1,855,882</u>	<u>\$ 1,800,298</u>	<u>\$ 1,603,385</u>	<u>\$ 1,435,905</u>	<u>\$ 1,313,429</u>
<b>CHANGE IN NET POSITION</b>										
Total primary government	<u>\$ (63,848)</u>	<u>\$ (81,903)</u>	<u>\$ 21,157</u>	<u>\$ 3,494</u>	<u>\$ 4,149</u>	<u>\$ 162,996</u>	<u>\$ 365,341</u>	<u>\$ 162,333</u>	<u>\$ 104,966</u>	<u>\$ 173,442</u>

Note: The District has no business-type activities.

Source: District Records

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

Fiscal Year Ending June 30,	Property Tax			Sales Tax	Total
	General Purposes	Debt Service	Capital Projects		
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
2009	517,235,374	-	150,328,238	22,892,186	690,455,798
2008	467,057,120	-	169,121,245	24,764,880	660,943,245
2007	441,423,769	2,270	151,609,644	26,761,104	619,796,787
2006	369,587,219	586,175 1	124,659,828	28,408,346	523,241,568
2005	334,149,105	9,966,205	108,113,613	23,247,804	475,476,726
2004	304,334,108	10,197,144	97,047,861	21,559,524	433,138,636

1) Fiscal year 2006 was the last payment for general obligation debt.

Source: District Records

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

	Fiscal Year					
	2013	2012	2011	2010	2009	2008
<b>General Fund</b>						
Fund balances						
Nonspendable	\$ 5,223	\$ 4,955	\$ 4,742	\$ -	\$ -	\$ -
Restricted	30,383	25,477	25,164	-	-	-
Assigned	137,867	172,409	236,055	-	-	-
Unassigned	95,796	95,796	95,100	-	-	-
Reserved	-	-	-	54,915	46,436	43,935
Unreserved	-	-	-	288,255	295,405	338,048
Total general fund	<u>\$ 269,269</u>	<u>\$ 298,637</u>	<u>\$ 361,061</u>	<u>\$ 343,170</u>	<u>\$ 341,841</u>	<u>\$ 381,983</u>
<b>All Other Governmental Funds</b>						
Nonspendable	866	774	667			
Restricted for:						
Federal programs	30,314	24,119	18,994			
Debt service	102,778	91,609	95,450			
Capital projects	184,676	217,427	274,997			
Reserved reported in:						
Other governmental funds	-	-	-	\$ 48,339	\$ 83,485	\$ 150,611
Debt services	-	-	-	89,560	90,291	91,147
Unreserved, Reported in:						
Special revenue funds	-	-	-	13,341	5,224	52
Capital projects funds	-	-	-	212,839	250,868	326,485
Total all other governmental funds	<u>\$ 318,634</u>	<u>\$ 333,929</u>	<u>\$ 390,108</u>	<u>\$ 364,079</u>	<u>\$ 429,868</u>	<u>\$ 568,295</u>

Note:  
The District implemented GASB 54 for the fiscal year ended June 30, 2011.

Source: District Records

2007	2006	2005	2004
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
53,642	77,173	54,809	46,043
280,858	147,774	94,704	50,686
<u>\$ 334,500</u>	<u>\$ 224,947</u>	<u>\$ 149,513</u>	<u>\$ 96,729</u>

\$ 188,964	\$ 40,631	\$ 54,989	\$ 41,837
83,881	74,813	69,821	59,900
66	164	-	709
408,025	394,070	380,055	445,758
<u>\$ 680,936</u>	<u>\$ 509,678</u>	<u>\$ 504,865</u>	<u>\$ 548,204</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)

	2013	2012	2011	Fiscal Year 2010
<b>REVENUES</b>				
Local sources:				
Ad valorem taxes	\$ 504,215	\$ 514,765	\$ 512,202	\$ 583,741
Local sales tax	24,661	23,605	22,651	21,858
Food services	24,885	25,422	26,967	28,771
Interest income	5,411	3,708	5,935	9,134
Other	104,666	92,345	76,797	66,603
Total local sources	663,838	659,845	644,552	710,107
State sources:				
Florida education finance program	620,982	577,088	610,790	547,771
Public education capital outlay	-	-	8,673	3,115
Categorical programs	261,253	255,284	251,296	244,294
Class size reduction	-	-	-	-
Workforce development	30,434	30,603	29,139	29,770
Food services	1,406	1,475	1,455	1,476
Other	14,396	13,700	13,343	13,483
Total state sources	928,471	878,150	914,696	839,909
Federal sources:				
Food services	73,276	68,547	66,401	62,761
Federal grants direct	15,152	23,406	17,897	19,715
Federal grants through state	144,218	151,680	286,615	232,208
Federal grants through local	53,610	54,279	61,221	60,638
Total federal sources	286,256	297,912	432,134	375,322
Total revenues	1,878,565	1,835,907	1,991,382	1,925,338
<b>EXPENDITURES</b>				
Current:				
Instructional services:				
Basic programs	801,529	787,946	811,299	782,153
Exceptional child programs	159,592	161,653	174,859	167,394
Adult and vocational technical programs	53,993	52,698	57,767	59,208
Total instructional services	1,015,114	1,002,297	1,043,925	1,008,755
Instructional support services:				
Pupil personnel services	74,534	73,816	77,390	75,521
Instructional media services	21,683	22,164	22,556	22,240
Instruction and curriculum development services	42,694	48,866	53,817	46,299
Instructional staff training services	47,950	46,876	52,302	44,544
Instructional related technology	28,137	30,686	27,150	26,129
Total instructional support services	214,998	222,408	233,215	214,733
Pupil transportation services	66,576	67,340	69,863	65,559
Operation and maintenance of plant:				
Operation of plant	107,455	109,076	109,343	113,399
Maintenance of plant	27,555	27,294	29,031	28,163
Total operation and maintenance of plant	135,010	136,370	138,374	141,562
School administration	89,472	88,662	93,777	92,653
General administration:				
Central services	25,313	24,657	26,504	24,263
Board of education	1,519	1,277	1,443	1,546
General administration	10,584	9,678	11,384	12,075
Fiscal services	7,194	6,551	7,546	7,526
Administrative technology services	602	607	583	518
Total general administration	45,212	42,770	47,460	45,928

2009	2008	2007	2006	2005	2004
\$ 667,563	\$ 636,178	\$ 593,035	\$ 494,833	\$ 452,229	\$ 411,579
22,892	24,765	26,761	28,408	23,248	21,559
31,549	32,708	35,046	35,714	31,438	32,887
(83)	29,692	40,633	25,471	12,899	6,897
65,286	58,282	53,490	48,988	43,495	29,713
787,207	781,625	748,965	633,414	563,309	502,635
518,746	620,999	627,185	604,072	573,732	555,611
16,962	30,576	42,557	20,559	14,507	22,592
302,285	298,558	254,834	203,709	150,161	111,431
-	32,338	139,683	8,520	10,418	73,698
32,392	34,254	35,124	32,186	31,359	30,347
1,470	1,449	1,420	1,447	1,434	1,396
14,215	16,062	25,190	16,282	18,642	47,020
886,070	1,034,236	1,125,993	886,775	800,253	842,095
58,220	50,900	48,286	45,424	42,027	39,914
21,940	13,649	2,995	9,882	9,657	11,255
132,055	127,268	142,510	137,796	162,391	148,478
57,011	57,678	60,656	55,948	10,256	9,594
269,226	249,495	254,447	249,050	224,331	209,241
1,942,503	2,065,356	2,129,405	1,769,239	1,587,893	1,553,971
799,155	769,261	697,145	639,149	581,529	538,524
172,096	169,017	162,053	142,874	136,810	130,665
61,299	66,310	65,080	58,231	52,235	49,387
1,032,550	1,004,588	924,278	840,254	770,574	718,576
76,684	76,711	74,626	65,829	61,219	57,531
24,639	24,050	26,001	25,269	23,322	22,695
45,205	46,081	40,637	36,367	38,574	37,359
36,704	33,151	28,450	16,878	12,098	6,643
22,733	23,936	19,307	11,672	-	-
205,965	203,929	189,021	156,015	135,213	124,228
65,946	65,370	63,084	61,240	56,432	52,344
109,009	106,956	101,414	96,867	84,770	79,793
30,040	29,280	28,169	27,442	27,304	23,305
139,049	136,236	129,583	124,309	112,074	103,098
92,249	91,713	86,624	82,301	78,013	73,370
21,163	18,578	16,980	16,269	23,536	23,279
1,357	1,160	1,166	1,659	4,227	2,701
10,138	12,573	15,907	12,495	10,227	17,172
6,916	8,994	7,725	7,138	5,487	5,226
642	535	489	447	-	-
40,216	41,840	42,267	38,008	43,477	48,378

**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)

	2013	2012	2011	Fiscal Year 2010
Non-capitalizable facilities acquisition and construction	26,400	26,283	27,122	38,516
Food services	93,553	89,778	88,585	84,613
Community services and other	83,565	84,229	84,208	84,784
Debt Service:				
Principal retirement	41,659	50,502	38,206	36,494
Interest	47,071	50,318	49,930	53,244
Dues, fees and other	961	1,668	1,729	4,203
Capital outlay				
Facilities Acquisitions & Construction	55,841	83,995	68,878	101,848
Other capital outlay	7,796	8,898	13,652	14,395
Total expenditures	1,923,228	1,955,518	1,998,924	1,987,287
Excess (deficiency) of revenues over (under) expenditures	(44,663)	(119,611)	(7,542)	(61,949)
<b>OTHER FINANCING SOURCES (USES):</b>				
Long term bonds issued	-	-	3,235	675
Premium on sale of bonds	-	-	295	18
Discount on sale of bonds	-	-	-	-
Refunding bonds issued	-	1,685	970	3,945
Premium on sale of refunding bonds	-	257	157	362
Certificates of participation issued	-	-	37,935	-
Premium on sale of certificates of participation	-	16,280	-	3,898
Discount on sale of certificates of participation	-	-	-	(664)
Loans incurred	-	-	-	-
Proceeds from sale of capital assets	-	93	-	-
Refunding certificates of participation	-	124,565	-	97,545
Payments to refunded bond escrow agent	-	(141,872)	(1,130)	(105,720)
Proceeds from capital leases	-	-	-	-
Transfers in	70,972	69,194	77,400	73,641
Transfers out	(70,972)	(69,194)	(67,400)	(76,211)
Total other financing sources and uses	-	1,008	51,462	(2,511)
Net change in fund balances	(44,663)	(118,603)	43,920	(64,460)
Fund balances - beginning	632,566	751,169	707,249	771,709
Fund balances - ending	\$ 587,903	\$ 632,566	\$ 751,169	\$ 707,249
Debt service as a percentage of non-capital expenditures	4.77%	5.41%	4.60%	4.80%

Source: District Records

2009	2008	2007	2006	2005	2004
47,060	52,016	45,519	41,180	50,720	43,652
85,787	86,550	85,913	81,239	77,544	74,872
83,038	76,787	76,567	70,643	54,610	53,665
35,022	32,075	27,878	37,933	32,038	31,958
58,154	57,254	55,597	49,993	48,203	46,862
1,302	602	2,769	2,372	4,068	2,445
222,705	273,211	191,970	237,851	205,796	220,502
9,814	12,348	14,223	16,133	7,714	27,857
2,118,857	2,134,519	1,935,293	1,839,471	1,676,476	1,621,807
(176,354)	(69,163)	194,112	(70,232)	(88,583)	(67,836)
-	5,085	-	58,510	4,560	2,990
-	184	-	20	47	-
-	-	(1,818)	(18)	-	(30)
-	-	47,515	37,360	127,975	-
-	-	1,606	3,637	10,296	-
-	-	84,685	89,437	89,750	162,216
1,095	-	3,533	2,028	828	3,733
-	-	(410)	-	-	(1,043)
-	-	-	-	-	-
-	1,257	327	3,776	4,609	2,497
109,830	-	77,900	-	48,915	-
(110,570)	-	(125,564)	(40,856)	(187,871)	(30,601)
-	-	1,343	-	-	-
80,669	71,999	63,487	61,436	61,801	50,724
(83,239)	(74,520)	(65,905)	(64,851)	(62,882)	(51,685)
(2,215)	4,005	86,699	150,479	98,028	138,801
(178,569)	(65,158)	280,811	80,247	9,445	70,965
950,278	1,015,436	734,625	654,378	644,933	573,968
\$ 771,709	\$ 950,278	\$ 1,015,436	\$ 734,625	\$ 654,378	\$ 644,933
4.94%	4.83%	4.83%	5.55%	5.48%	5.74%

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

Fiscal Year Ending June 30,	Property Tax			Sales Tax	Total
	General Purposes	Debt Service	Capital Projects		
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
2009	517,235,374	-	150,328,238	22,892,186	690,455,798
2008	467,057,120	-	169,121,245	24,764,880	660,943,245
2007	441,423,769	2,270	151,609,644	26,761,104	619,796,787
2006	369,587,219	586,175	124,659,828	28,408,346	523,241,568
2005	334,149,105	9,966,205	108,113,613	23,247,804	475,476,726
2004	304,334,108	10,197,144	97,047,861	21,559,524	433,138,636

1. Fiscal year 2006 was the last payment for general obligation debt.

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)

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			
2013	\$ 35,520,244	\$ 21,519,575	\$ 3,594,911	\$ 60,634,730	7.8770	\$ 83,320,670	72.77%
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%
2009	53,254,024	31,189,571	4,804,756	89,248,351	7.7770	110,127,213	81.04%
2008	53,207,245	29,807,452	4,590,349	87,605,046	7.5230	114,865,796	76.27%
2007	46,131,700	28,126,322	4,170,474	78,428,496	7.8230	105,425,340	74.39%
2006	36,438,698	24,830,385	3,306,308	64,575,391	7.9370	83,476,837	77.36%
2005	30,580,853	22,570,457	2,971,164	56,122,474	8.3609	70,713,902	79.37%
2004	26,392,493	21,264,552	2,717,349	50,374,394	8.4800	62,672,589	80.38%

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**

	Fiscal Year			
	2013	2012	2011	2010
District School Board:				
Local Required Effort	5.6290	5.6650	5.3440	5.4440
Discretionary Local	0.7480	0.7480	0.7480	0.7480
Supplemental Discretionary	0.0000	0.0000	0.0000	0.0000
Debt Service	0.0000	0.0000	0.0000	0.0000
Capital Improvement	1.5000	1.5000	1.5000	1.5000
Total District School Board	7.8770	7.9130	7.5920	7.6920
Other County-Wide:				
Board of County Commissioners	5.7978	5.7995	5.8011	5.8027
Tampa Port Authority	0.1850	0.1900	0.1900	0.1925
Children's Board	0.5000	0.5000	0.5000	0.5000
S.W. Florida Water Management	0.3928	0.3928	0.3770	0.3866
Total County-Wide	14.7526	14.7953	14.4601	14.5738
Non-County Wide:				
Board of				
Public Library Service (1)	0.5583	0.5583	0.5583	0.5583
Municipal Service Tax	4.3745	4.3745	4.3745	4.3745
Parks & Recreation (unincorporated)	0.0259	0.0259	0.0259	0.0259
Independent Special Districts				
SWFWMD Watershed Basins(2)				
Alafia River Basin	0.0000	0.0000	0.2163	0.2163
Hillsborough River Basin	0.0000	0.0000	0.2300	0.2421
N.W. Hillsborough River Basin	0.0000	0.0000	0.0000	0.0000
Transit Authority	0.5000	0.5000	0.4682	0.4682
Tampa Palms C.D.D.	0.0000	0.0000	0.0000	0.0000
Municipalities:				
Tampa	5.7326	5.7326	5.7326	5.7326
Plant City	4.7157	4.7157	4.7157	4.7157
Temple Terrace	6.4300	6.2500	5.9500	5.2829

(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 Tax Collector

2009	2008	2007	2006	2005	2004
5.3040	4.7840	5.0630	5.1680	5.4930	5.5770
0.4980	0.5100	0.5100	0.5100	0.5100	0.5100
0.2250	0.2290	0.2500	0.2500	0.1740	0.1830
0.0000	0.0000	0.0000	0.0090	0.1839	0.2100
1.7500	2.0000	2.0000	2.0000	2.0000	2.0000
7.7770	7.5230	7.8230	7.9370	8.3609	8.4800
5.8043	5.8050	6.5867	7.0097	7.2722	7.2922
0.1950	0.1982	0.2200	0.2600	0.2600	0.2900
0.5000	0.4634	0.5000	0.5000	0.5000	0.5000
0.3866	0.3866	0.4220	0.4220	0.4220	0.4220
14.6629	14.3762	15.5517	16.1287	16.8151	16.9842
0.5583	0.6083	0.6923	0.6923	0.6423	0.6423
4.3745	4.3755	4.9954	5.1621	5.0621	5.6210
0.0259	0.0259	0.0286	0.0359	0.0398	0.0455
0.2163	0.2163	0.2400	0.2400	0.2400	0.2400
0.2547	0.2547	0.2850	0.2850	0.2850	0.2850
0.2421	0.2421	0.2680	0.2680	0.2680	0.2680
0.4682	0.4495	0.5000	0.5000	0.5000	0.5000
0.0000	0.0000	2.6000	2.6000	2.6000	2.6000
5.7326	5.7326	6.4080	6.5390	6.5390	6.5390
4.1653	4.1653	4.7000	4.7000	4.7000	4.7000
4.5692	4.5692	4.9100	4.9100	4.9100	4.9100

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

		Fiscal Year							
		2013				2012			
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	\$ 39,075	\$ 1,751,481	2.65%	1	\$ 37,592	\$ 1,690,235	2.50%
Verizon Florida Inc	Communications	2	19,845	889,528	1.53%	2	15,858	713,031	1.06%
Hillsborough Aviation Authority	Transportation	3	9,770	437,913	0.75%	3	9,510	427,581	0.63%
Camden Operating LP	Real Estate	4	6,260	280,592	0.48%	4	5,972	268,494	0.40%
Highwoods/Florida Holding	Real Estate Mgmt	5	5,347	239,686	0.41%	9	4,248	191,019	0.28%
Post Apartment Homes LP	Housing	6	4,978	223,137	0.38%	7	4,604	207,016	0.31%
Westfield	Shopping Malls	7	4,832	216,574	0.37%	6	4,707	211,658	0.31%
Mosaic Fertilizer, LLC	Mining	8	4,164	186,628	0.32%	5	5,770	259,443	0.38%
Wal-Mart	Retail Sales	9	4,018	180,103	0.31%	10	4,196	188,642	0.28%
Liberty Property	Property Management	10	3,535	158,442	0.27%	8	4,312	193,864	0.29%
BrightHouse Networks	Communications								
Tampa Port Authority	Cargo/Cruise/Real Estate								
Total			\$ 101,824	\$ 4,564,084	7.47%		\$ 96,769	\$ 4,350,983	6.44%

		Fiscal Year							
		2008				2007			
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	\$ 36,664	\$ 1,653,149	1.88%	1	\$ 40,472	\$ 1,680,935	2.13%
Verizon Florida Inc	Communications	2	19,477	878,194	1.00%	2	23,031	956,550	1.21%
Hillsborough Aviation Authority	Transportation	3	11,286	508,850	0.58%	3	12,035	499,848	0.63%
Mosaic Fertilizer, LLC	Mining	4	7,955	358,690	0.41%	4	7,677	318,869	0.40%
Camden Operating LP	Real Estate	5	5,834	263,064	0.30%	5	6,128	254,533	0.32%
Wal-Mart	Retail Sales	6	4,865	219,344	0.25%	6	4,802	199,434	0.25%
Post Apartment Homes	Housing	9	4,585	206,741	0.24%	7	4,692	194,859	0.25%
Westfield	Shopping Malls	8	4,651	193,195	0.0025	8	4,651	193,195	0.25%
Busch Entertainment	Entertainment								
Liberty Property	Property Management	7	4,777	215,381	0.25%				
Tampa Port Authority	Cargo/Cruise/Real Estate	10	3,763	169,685	0.19%	9	4,439	184,365	0.23%
Teachers Insurance & Annuity	Insurance		3,189	143,778	0.16%	10	3,302	137,153	0.17%
Highwoods/Florida Holding	Real Estate Mgmt								
Tampa Sports Authority	Sports Facilities								
Cargil Incorporated	Mining								
Total			\$ 107,046	\$ 4,810,071	5.51%		\$ 111,229	\$ 4,619,741	5.84%

Source: Hillsborough County Tax Collector

2011				2010				2009			
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	\$ 34,683	\$ 1,581,026	2.24%	1	\$ 32,379	\$ 1,481,634	1.88%	1	\$ 31,181	\$ 1,435,499	1.61%
2	17,657	804,901	1.14%	2	26,455	1,210,535	1.53%	2	25,857	1,190,392	1.33%
3	9,855	449,227	0.64%	3	11,039	505,153	0.64%	3	12,008	552,822	0.62%
5	5,539	252,485	0.36%	4	6,475	296,292	0.38%	6	5,758	265,122	0.30%
9	4,156	189,438	0.27%	7	4,391	200,936	0.25%	5	6455	297164	0.33%
7	4,288	195,469	0.28%	6	4,586	209,827	0.27%	8	5,245	241,460	0.27%
4	6,459	294,446	0.42%	8	4,205	192,442	0.24%	4	8,101	372,968	0.42%
8	4,275	194,860	0.28%	9	4,048	185,225	0.23%	9	4,309	198,384	0.22%
6	4,607	210,028	0.30%	5	4,913	224,823	0.28%	7	5,286	243,354	0.27%
10	3,771	171,911	0.24%	10	3,432	157,035	0.20%	10	4,071	187,440	0.21%
	<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>		<u>\$ 108,271</u>	<u>\$ 4,984,605</u>	<u>5.58%</u>

2006				2005				2004			
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	\$ 40,917	\$ 1,640,399	2.53%	1	\$ 34,257	\$ 1,342,026	2.39%	1	\$ 30,945	\$ 1,205,291	2.38%
2	22,010	882,424	1.36%	2	22,823	894,093	1.59%	2	23,963	933,355	1.84%
3	11,161	447,471	0.69%	3	9,711	380,446	0.68%	3	9,350	364,196	0.72%
4	6,876	275,685	0.43%	4	7,379	289,066	0.52%				
5	5,060	202,877	0.31%	6	5,074	198,788	0.35%	5	5,306	206,671	0.41%
6	4,657	186,702	0.29%	9	4,113	161,126	0.29%	9	3,644	141,952	0.28%
7	4,597	184,296	0.28%	7	4,826	189,044	0.34%	6	4,575	178,199	0.35%
8	4279	171570	0.0026	8	4,579	179395	0.0032	7	4460	173716	0.34%
9	2,901	116,291	0.18%	10	2,955	115,782	0.21%				
10	2,788	111,765	0.17%	5	6,945	272,087	0.48%	10	3,350	130,500	0.26%
								4	6,832	266,096	0.53%
								8	3,936	153,290	0.30%
	<u>\$ 105,246</u>	<u>\$ 4,219,480</u>	<u>6.50%</u>		<u>\$ 102,662</u>	<u>\$ 4,021,853</u>	<u>7.17%</u>		<u>\$ 96,361</u>	<u>\$ 3,753,266</u>	<u>7.41%</u>

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

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
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%
2009	695,871,440	664,675,893	95.52%	2,887,719	667,563,612	95.93%
2008	662,885,929	635,203,884	95.82%	974,481	636,178,365	95.97%
2007	616,369,811	592,574,795	96.14%	460,888	593,035,683	96.21%
2006	512,534,878	494,030,382	96.39%	802,840	494,833,222	96.55%
2005	469,234,393	449,419,671	95.78%	2,809,251	452,228,923	96.38%
2004	427,174,861	410,947,183	96.20%	631,930	411,579,112	96.35%

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

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Source: Hillsborough County Tax Collector and District Records

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

Fiscal Year	Governmental Activities (A)					Total Primary Government	Percentage of Personal Income (B)	Per Capita (B)
	General Obligation Bonds	State Board of Education Bonds	Certificates Of Participation	District Revenue Bonds	Premiums/ (Discounts)/ (Loss on Refunding)			
2013	\$ -	\$ 39,960,000	\$ 855,283,000	\$ 209,448,592	\$ 4,845,256	#####	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
2009	-	54,530,000	936,491,000	249,560,619	(3,607,539)	1,236,974,080	2.738%	1,002.40
2008	-	58,400,000	958,151,000	258,698,225	(3,063,895)	1,272,185,330	2.962%	1,038.93
2007	-	57,025,000	977,486,000	267,728,225	(2,743,352)	1,299,495,873	3.124%	1,092.06
2006	-	60,580,000	907,121,000	272,568,225	(126)	1,240,269,099	3.228%	1,065.50
2005	9,520,000	61,820,000	835,319,000	224,173,000	(1,668)	1,130,830,332	3.113%	985.80
2004	18,585,000	60,340,000	755,004,000	228,673,000	7,206	1,062,609,206	3.187%	952.19

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

(B) Total Primary Government Debt divided by Personal Income and Population from Page 150 - Demographics and Economics.

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Source District Records

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

<b>Fiscal Year</b>	<b>Estimated Population (A)</b>	<b>Net Taxable Assessed Value (B)</b>	<b>Gross Bonded Debt (C)</b>	<b>Less Debt Service Funds (D)</b>	<b>Net Bonded Debt</b>	<b>Ratio of Net General Bonded Debt to Assessed Value</b>	<b>Net Bonded Debt Per Capita</b>
2013	1,277,746	\$ 60,634,730	\$ -	\$ -	\$ -	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%	-
2009	1,234,010	89,248,351	-	-	-	0.000%	-
2008	1,224,510	87,605,046	-	-	-	0.000%	-
2007	1,189,946	78,428,496	-	-	-	0.000%	-
2006	1,164,022	64,575,391	-	-	-	0.000%	-
2005	1,147,120	56,122,474	9,520,000	9,859,000	(339,000)	-0.001%	-
2004	1,115,960	50,374,394	18,585,000	9,919,000	8,666,000	0.017%	8

(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

**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**

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Service</b>	<b>Total General Governmental Non-Capital Expenditures (A)</b>	<b>Ratio of Debt Service to General Governmental Non-Capital Expenditures</b>
2013	\$ -	\$ -	\$ -	\$ 1,859,591	-
2012	-	-	-	1,862,625	-
2011	-	-	-	1,916,394	-
2010	-	-	-	1,871,044	-
2009	-	-	-	1,886,338	-
2008	-	-	-	1,848,960	-
2007	-	-	-	1,729,100	-
2006	-	-	-	1,585,487	-
2005	9,065,000	794,000	9,859,000	1,462,966	0.007
2004	8,660,000	1,259,000	9,919,000	1,298,447	0.008

(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

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Source: District Records

**SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**June 30, 2013**

<u>Jurisdiction</u>	<u>General Obligation Bonded Debt Outstanding</u>	<u>State Board of Education Bonds</u>	<u>Certificates Of Participation</u>	<u>District Revenue Bonds</u>	<u>Direct Debt</u>		<u>Direct and Overlapping Debt</u>	
					<u>Percentage Applicable to This Governmental Unit</u>	<u>Amount Applicable to This Governmental Unit</u>	<u>Percentage Applicable to Hillsborough County</u>	<u>Amount Applicable to Hillsborough County</u>
Hillsborough County Board of County Commissioners	\$ 70,130,000	\$ -	\$ -	\$ -	0%	\$ -	100%	\$ 70,130,000
School District of Hillsborough County	-	39,960,000	855,283,000	209,448,592	100%	1,104,691,592	100%	1,104,691,592
<b>Totals</b>	<u>\$ 70,130,000</u>	<u>\$ 39,960,000</u>	<u>\$ 855,283,000</u>	<u>\$ 209,448,592</u>		<u>\$ 1,104,691,592</u>		<u>\$1,174,821,592</u>

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**

<b>Fiscal Year</b>	<b>Taxable Assessed Value (A)</b>	<b>Annual Lease Payment</b>	<b>Millage Levy to Provide 1.00x Coverage (B)</b>
2013	\$ 60,634,730	\$ 67,756,565	1.1175
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
2009	89,248,351	61,358,676	0.6875
2008	87,605,046	59,112,895	0.6748
2007	78,428,497	53,488,469	0.6820
2006	64,575,391	52,475,130	0.8126
2005	56,122,474	48,922,918	0.8717
2004	50,374,394	45,746,680	0.9081

(A) Assessed Value is in Thousands.

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

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

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Source: District Records

**SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA**  
**CALCULATION OF LEGAL DEBT MARGIN**  
**LAST TEN FISCAL YEARS**  
(amounts in thousands)

	Fiscal Year			
	2013	2012	2011	2010
Net Assessed Value	\$ 83,320,670	\$ 85,121,195	\$ 88,512,696	\$ 91,800,328
Debt Limit - 10% of Assessed Value	\$ 8,332,067	\$ 8,512,120	\$ 8,851,270	\$ 9,180,033
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	\$ 8,332,067	\$ 8,512,120	\$ 8,851,270	\$ 9,180,033
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

<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>
<u>\$ 110,127,213</u>	<u>\$ 114,865,796</u>	<u>\$ 105,425,340</u>	<u>\$ 83,476,837</u>	<u>\$ 70,713,902</u>	<u>\$ 62,672,589</u>
<u>\$ 11,012,721</u>	<u>\$ 11,486,580</u>	<u>\$ 10,542,534</u>	<u>\$ 8,347,684</u>	<u>\$ 7,071,390</u>	<u>\$ 6,267,259</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,520</u>	<u>\$ 18,585</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,859</u>	<u>9,919</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(339)</u>	<u>8,666</u>
<u>\$ 11,012,721</u>	<u>\$ 11,486,580</u>	<u>\$ 10,542,534</u>	<u>\$ 8,347,684</u>	<u>\$ 7,071,729</u>	<u>\$ 6,258,593</u>
0.00%	0.00%	0.00%	0.00%	0.00%	0.14%

**SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN YEARS**

<b>Fiscal Year</b>	<b>Population (A)</b>	<b>Personal Income (1) (A)</b>	<b>Per Capita Personal Income (A)</b>	<b>Median Age (A)</b>	<b>Unemployment Rate (B)</b>
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%
2009	1,234,010	45,184,510	36,616	37.10	10.9%
2008	1,224,510	42,954,586	35,079	36.50	6.7%
2007	1,189,946	41,599,322	34,959	36.30	3.7%
2006	1,164,022	38,422,038	33,008	37.80	3.3%
2005	1,147,120	36,330,438	31,671	35.50	4.0%
2004	1,115,960	33,346,001	29,881	35.30	3.6%

(1) Personal Income and Government-wide expensed are in thousands.

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.

Education Level (C)				School Enrollment (D)	Government-wide Governmental Activities (1) Expenses	Cost per Student
Less than High School	High School	Bachelors	Graduate			
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
114,372	438,754	148,956	79,789	189,761	1,936,011	10,202
107,281	438,220	151,495	77,595	190,580	1,905,518	9,999
111,292	439,818	142,748	68,748	190,699	1,764,841	9,255
112,651	422,193	135,029	68,763	190,596	1,610,623	8,450
114,839	412,486	130,701	66,478	185,511	1,485,759	8,009
117,031	402,777	126,370	64,191	178,187	1,383,934	7,767

**SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
PRINCIPAL EMPLOYERS  
HILLSBOROUGH COUNTY EMPLOYMENT  
LAST TEN YEARS**

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%			
St Josephs Hospital / Baker Health				4,437	10	0.772%
Verizon				7,850	6	1.365%
	<u>93,831</u>		<u>15.943%</u>	<u>96,408</u>		<u>16.765%</u>

Employer	Fiscal Year					
	2008			2007		
	Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment
School District of Hillsborough County	25,360	1	4.385%	25,121	1	4.232%
Hillsborough County Government	10,502	2	1.816%	11,169	2	1.881%
University of South Florida	9,575	3	1.656%	9,026	3	1.520%
Tampa International Airport	7,500	4	1.297%	7,300	5	1.230%
Verizon	7,000	5	1.210%	7,456	4	1.256%
MacDill Air Force Base	6,656	6	1.151%	5,432	6	0.915%
Tampa General Hospital	5,842	7	1.010%	5,000	7	0.842%
Publix Supermarkets	4,984	8	0.862%	4,832	8	0.814%
James A Haley Veterans Hospital			0.000%			0.000%
City of Tampa	4,502	10	0.778%	4,700	9	0.792%
St Josephs Hospital / Baker Health	4,529	9	0.783%	4,111	10	0.692%
Tampa Electric						
JP Morgan Chase						
U S Postal Service						
GTE Communications Corp						
Nations Banks						
	<u>86,450</u>		<u>14.948%</u>	<u>84,147</u>		<u>14.175%</u>

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

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	6	2.343%
10,034	3	1.800%	12,246	3	2.192%	12,246	2	2.157%
8,353	4	1.499%	6,151	6	1.101%	8,600	3	1.515%
8,060	5	1.446%	7,500	5	1.342%	7,500	5	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%
					0.000%	4,900	9	0.863%
4,246	10	0.762%	4,525	9	0.810%	4,154	10	0.732%
4,437	9	0.796%	4,437	10	0.794%			
7,850	6	1.408%	7,850	4	1.405%	7,850	4	1.383%
<u>96,214</u>		<u>17.262%</u>	<u>92,809</u>		<u>16.611%</u>	<u>95,556</u>		<u>16.834%</u>

2006			2005			2004		
Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment
24,286	1	4.129%	23,601	1	4.172%	22,734	1	3.646%
11,920	2	2.027%	10,498	2	1.856%	10,886	4	1.746%
8,743	3	1.487%	7,794	3	1.378%	11,607	3	1.861%
6,500	5	1.105%	7,626	4	1.348%	7,760	6	1.244%
7,652	4	1.301%	7,000	5	1.237%	14,000	2	2.245%
5,812	6	0.988%	5,756	6	1.018%	9,000	5	1.443%
4,920	7	0.837%						
4,702	8	0.799%	4,672	7	0.826%	4,630	10	0.743%
4,407	10	0.749%				5,900	7	0.946%
4,700	9	0.799%	4,525	8	0.800%			
			3,907	9	0.691%	5,242	8	0.841%
			3,543	10	0.626%			
						5,237	9	0.840%
<u>83,642</u>		<u>14.222%</u>	<u>78,922</u>		<u>13.952%</u>	<u>96,996</u>		<u>15.555%</u>

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

	Acquired Date (1)	Square Footage (2)	Portables	Full-Time Equivalent Enrollment Data		
				2012-13	2011-12	2010-11
Elementary Schools						
Alafia Elementary	1980	108,279	-	572.9850	569.8300	598.1500
Alexander Elementary	1950	72,170	-	661.0000	634.0000	646.0102
Anderson Elementary	1954	54,253	-	348.5000	380.5400	391.5402
Apollo Beach Elementary	1981	95,522	-	594.6800	557.1800	532.6800
Bailey Elementary	2007	89,773	-	744.6300	713.5200	688.4500
Ballast Point Elementary	1924	55,047	-	372.6000	391.6100	402.1600
Bay Crest Elementary	1969	86,215	-	799.0035	793.5484	829.3655
Bellamy Elementary	1973	96,167	-	712.0800	757.0000	743.4600
Bevis Elementary	1998	92,720	-	801.6600	820.6000	838.5800
Bing Elementary	1989	95,484	-	592.8350	574.0800	611.8050
Boyette Springs Elementary	1990	104,130	-	560.1600	563.6000	641.6600
Brooker Elementary	1961	97,935	-	869.1200	919.0800	963.2600
Broward Elementary	1926	51,018	-	387.0300	382.0000	377.5400
Bryan Pland City Elementary	1924	83,419	-	698.0400	714.0600	715.5800
Bryant Elementary	2001	98,847	-	1026.2000	1,014.7600	989.8900
Buckhorn Elementary	1976	102,317	-	693.0400	676.5600	633.6536
Burney Elementary	1923	52,488	-	332.5200	345.0000	331.9490
Cahoon Elementary	1952	59,943	-	388.0500	360.3600	373.3200
Cannella Elementary	1989	119,677	-	658.5600	735.5300	770.4750
Carrollwood Elementary	1961	84,322	-	727.4700	720.0600	714.1151
Chiaromonte Elementary	1955	63,294	-	399.5200	378.0000	371.0000
Chiles Elementary	1996	97,620	-	782.5700	749.5500	763.4264
Cimino Elementary	2001	89,868	-	815.6800	791.8900	877.1900
Citrus Park Elementary	1911	80,625	-	605.3200	647.2700	655.2400
Clair-Mel Elementary	1960	76,317	-	524.0100	515.6102	537.1151
Clark Elementary	1996	107,444	-	829.5400	831.5400	832.9330
Claywell Elementary	1980	106,930	-	760.5400	711.0400	725.5000
Cleveland Elementary	1926	39,417	-	359.7700	325.8700	298.8600
Collins Elementary	2004	107,187	-	955.0400	930.5000	882.1518
Colson Elementary	1990	95,676	-	688.6000	716.1885	727.6900
Cork Elementary	1879	92,650	-	703.2000	649.4750	670.6400
Corr Elementary	2000	88,445	-	773.9651	826.8801	773.0900
Crestwood Elementary	1967	94,219	-	911.0400	965.0600	991.0300
Cypress Creek Elementary	1990	103,644	-	1138.5200	1,088.0000	1,079.0400
Davis Elementary	2004	93,577	-	805.0200	778.5000	771.5200
Deer Park Elementary	2006	84,619	-	1032.6800	990.6800	978.1600
Desoto Elementary	1910	34,078	-	186.0600	199.5200	173.0000
Dickenson Elementary	1963	75,829	-	570.0600	574.6428	530.1400
Doby Elementary	2003	81,193	-	687.7300	708.2800	675.1401
Dover Elementary	1912	115,088	-	706.6400	826.5600	799.0400
Dunbar Elementary	1926	37,812	-	247.5000	254.5000	250.0000
Edison Elementary	1925	57,708	-	482.7200	454.2202	458.1400
Egypt Lake Elementary	1955	64,544	-	504.1000	508.4562	528.7277
Essrig Elementary	1985	92,326	-	743.0300	775.5400	801.6600
Fishhawk Creek Elementary	2003	99,450	-	1045.2000	1,055.6700	1,027.6750
Folsom Elementary	1990	85,686	-	533.0100	523.0200	559.6500
Forest Hills Elementary	1954	110,897	-	929.5600	926.1000	915.9000
Foster Elementary	1953	74,644	-	493.5000	451.5000	491.0000
Frost Elementary	2004	94,786	-	722.5118	709.7003	803.5950
Gibson Elementary	1959	79,835	-	545.7800	563.0900	588.5700
Gorrie Elementary	1899	64,267	-	569.0600	568.1000	564.1800
Grady Elementary	1958	61,086	-	422.6300	402.2100	394.5400
Graham Elementary	1922	39,529	-	290.3200	343.9400	351.1700
Hammond Elementary	2005	83,551	-	697.1000	639.0850	608.5700
Heritage Elementary	2000	66,504	-	584.7706	607.5400	603.0600
Hunters Green Elementary	1990	122,008	-	838.0880	837.1700	854.2020
Ippolito Elementary	2001	84,095	-	847.3884	841.8050	774.0150
Jackson Elementary	1926	56,590	-	478.0600	474.0000	484.0000
James K-8 School	1964	70,652	-	627.9500	647.8750	730.4050
Just Elementary	1959	68,724	-	503.6600	472.7000	475.7200
Kenly Elementary	1927	66,141	-	511.0350	477.6900	465.1200
Kimbell Elementary	2007	64,847	-	441.5000	422.5000	481.5000
Kingswood Elementary	1967	71,680	-	651.9800	642.0400	656.1800
Knights Elementary	1976	94,287	-	650.8000	666.1200	639.1250

2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04
623.2236	644.8500	666.6400	725.1000	775.7167	791.1700	755.0100
655.3254	658.0000	657.5000	628.9800	729.5800	675.1400	763.0000
411.0000	376.7300	372.5400	363.0000	510.5900	482.7700	398.1967
558.6400	570.0800	569.0200	600.6800	588.1500	591.1800	941.2300
616.0700	-	-	-	-	-	-
387.6500	395.5400	368.0600	392.8600	373.0200	377.5000	445.0500
817.8050	842.3785	803.5800	829.7200	847.0500	835.7800	797.8100
801.5000	767.0500	802.5800	804.5700	882.1200	843.1300	877.5400
860.8984	794.2200	777.1000	842.7400	865.9400	817.2600	1,106.8733
602.6286	625.0400	597.0000	612.0000	620.1350	787.2300	833.9500
663.5400	1,032.1700	1,049.8600	1,065.7100	1,050.0821	988.7468	948.6566
957.1800	892.2000	970.1800	978.3800	942.5067	948.4300	962.6800
381.5400	411.0000	508.0200	516.6200	536.0600	571.3000	465.3100
721.0200	782.9800	810.6400	851.5600	812.0500	887.3392	770.5900
995.7000	951.4700	907.5250	850.0100	1,301.4800	1,168.0617	1,069.5900
634.8100	642.9200	706.8150	724.3000	753.1800	719.6950	691.4800
325.5800	445.5400	426.5400	424.0400	389.0734	391.0800	394.5800
370.0000	360.5000	346.9800	374.5000	529.5800	522.5800	554.5200
772.9524	821.7405	894.0000	906.5400	904.5800	858.3400	928.2500
724.1200	715.3600	693.5400	723.8200	591.7000	641.7200	724.2700
398.5400	375.5400	369.0000	365.5000	397.5300	425.0500	418.5600
721.6000	726.0200	732.5200	760.6400	864.5600	868.1200	854.2300
936.3000	961.0000	962.2600	1,004.2300	1,001.2400	967.3700	955.9900
680.3000	690.3600	623.8800	804.5900	740.9000	754.1900	710.8000
539.1500	617.8800	681.9400	718.4600	725.3900	687.3300	639.9200
838.9198	814.3900	660.5400	640.0600	730.6500	1,015.1800	1,055.2300
726.0500	766.2300	769.8500	851.1900	948.8850	964.5900	1,054.5000
324.0700	338.3000	333.1800	331.3000	271.2700	285.4600	326.8500
882.2600	761.5800	683.6800	1,019.3200	902.0000	-	-
718.1917	743.4700	760.5384	755.5900	750.5000	759.4300	747.1600
672.8300	854.6500	897.6000	922.0300	921.7000	870.0900	904.8600
732.1100	701.5600	689.9100	639.5900	783.0300	651.6800	-
956.0800	983.0000	1,014.4200	1,009.0000	1,014.5600	1,013.5000	1,013.0000
971.7835	915.1100	1,005.2100	962.6300	979.3400	964.7800	968.6600
801.6200	883.0800	917.0800	916.0900	892.5300	798.5200	-
951.0400	825.1800	654.0600	411.0400	-	-	-
199.5800	232.0300	195.2584	387.0000	368.6000	351.5000	295.5000
532.3000	517.0534	510.5000	511.2101	535.4017	546.2600	727.4250
610.5617	498.5600	452.7936	390.0700	-	-	-
770.7352	818.1552	861.0200	859.1963	851.9706	896.7400	854.6300
257.0000	289.0000	307.5000	314.0000	325.0000	359.0000	395.5000
467.0784	441.4300	524.1000	504.1400	521.4200	562.1450	681.1000
480.3200	490.1000	475.4900	476.3901	543.4835	548.4600	550.0400
832.1200	817.1800	856.7500	851.1900	1,002.4700	1,016.3000	1,066.3550
1,057.4000	1,134.8400	1,085.8500	951.4767	768.6600	568.6800	-
561.5500	580.4817	611.0000	636.0200	753.0600	793.1200	982.4250
963.1256	956.4300	1,109.3717	1,121.6200	899.6000	889.5300	939.6150
470.6300	502.1600	521.7751	562.0217	510.2500	461.5000	676.2000
846.1800	748.9434	745.0600	767.0300	670.1267	-	-
569.1500	641.9600	677.9300	743.4450	704.6600	690.6500	732.0500
559.0600	529.8600	560.5400	562.6100	541.2900	559.2800	554.2100
396.6968	386.9500	374.5300	401.1500	390.0800	419.7301	433.8202
382.2440	364.4700	359.9667	362.0100	372.9000	345.0400	338.4100
641.6600	607.1000	599.0600	-	-	-	-
581.5200	584.0000	542.5000	477.0800	456.6300	516.6200	372.0700
835.1818	880.1350	783.8000	876.6500	925.5700	988.0200	910.6300
736.0800	727.5400	809.3959	719.0000	602.0450	916.6700	779.3900
432.5818	505.9400	535.5600	567.3000	533.5000	518.0700	456.0750
714.8268	677.4441	598.8378	397.4800	882.0000	814.6500	-
528.0800	575.8000	555.7700	645.6700	648.1200	579.0800	-
440.5000	448.0200	469.0500	476.5400	467.9600	446.1000	556.1500
507.5000	440.3401	-	-	-	-	-
618.7400	612.2400	582.0700	565.1200	604.6800	616.6900	697.8600
591.6800	718.5600	764.6900	773.2200	799.1900	782.1600	812.6700

(Continued)

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

	Acquired Date (1)	Square Footage (2)	Portables	Full-Time Equivalent Enrollment Data		
				2012-13	2011-12	2010-11
Lake Magdalene Elementary	1946	109,683	-	852.0504	884.6400	904.6600
Lanier Elementary	1956	52,139	-	354.7050	351.7900	337.0500
Lee Elementary School Of Technology	1906	46,043	-	253.2823	248.0000	334.0000
Lewis Elementary	1958	98,606	-	783.5200	764.0000	744.0700
Limona Elementary	1971	66,488	-	468.5200	476.5200	526.5600
Lincoln Elementary	1923	51,315	-	378.0400	379.5200	371.0000
Lithia Springs Elementary	1990	95,153	-	585.0600	606.0000	630.6150
Lockhart Elementary	1951	85,725	-	347.2200	358.5800	433.3884
Lomax Elementary	1907	45,090	-	363.5000	335.0000	374.5000
Lopez Elementary	1950	94,589	-	500.5000	561.2052	583.4702
Lowry Elementary	1991	113,294	-	915.0600	942.0400	926.5200
Lutz Elementary	1920	94,041	-	587.5000	615.0000	668.5800
Mabry Elementary	1926	100,309	-	793.7350	752.8000	782.5687
Macfarlane Elementary	1925	43,667	-	363.5000	366.5000	368.5200
Mango Elementary	1927	87,304	-	691.6900	680.8100	731.7700
Maniscalco Elementary	1987	106,074	-	541.5000	565.0200	603.0400
McDonald Elementary	1976	68,677	-	538.5400	502.5800	473.1000
McKittick Elementary	1999	106,074	-	1006.0130	977.1600	985.6100
Mendenhall Elementary	1947	89,597	-	664.0600	659.5600	657.0200
Metropolitan Ministries	2010	n/a	n/a	64.5000	64.0000	68.5000
Miles Elementary	1954	75,391	-	698.5000	627.4665	690.0200
Mintz Elementary	1990	105,444	-	807.6400	795.1200	867.0650
Mitchell Elementary	1915	69,390	-	576.4465	604.9402	576.0350
Morgan Woods Elementary	1967	62,805	-	542.5800	529.4252	531.9665
Mort Elementary	1965	90,535	-	789.6700	801.9401	790.5150
MOSI Partnership Elementary	n/a	n/a	n/a	247.8168	220.5000	223.0000
Muller Elementary	2001	53,666	-	335.0400	332.0800	352.0000
Nelson Elementary	2002	89,609	-	780.5800	798.2100	826.7400
Northwest Elementary	1984	100,694	-	619.6200	657.6400	681.6200
Oak Grove Elementary	1946	111,109	-	802.0801	778.5400	841.5053
Oak Park Elementary	1964	-	-	-	-	-
Oak Park Elementary	2005	71,196	-	547.5600	600.3300	584.5000
Palm River Elementary	1948	77,828	2	487.0850	481.5400	492.0700
Pinecrest Elementary	1936	103,714	-	511.0600	543.2000	573.7000
Pizzo Elementary	1996	88,046	-	630.0000	589.5551	621.0300
Potter Elementary	1960	62,387	-	543.2000	536.2200	541.2202
Pride Elementary	1999	94,904	-	897.1300	890.1400	870.2800
Rampello Downtown Partnership School	2002	270,751	-	746.5000	692.5000	630.5719
Reddick Elementary	2006	81,058	-	747.3760	731.1600	667.1551
Riverhills Elementary	1962	51,637	-	316.1200	342.0300	384.5000
Riverview Elementary	1960	86,496	-	592.1200	594.1900	614.2600
Robinson Elementary	1959	83,357	-	551.4385	586.1702	601.2300
Robles Elementary	1959	76,857	-	633.8300	617.0200	494.6902
Roland Park K-8 School	1963	119,119	-	669.3857	527.9800	536.5151
Roosevelt Elementary	1925	71,016	-	706.6600	686.0400	684.5451
Ruskin Elementary	1942	92,497	2	986.5800	992.0700	937.1932
Schmidt Elementary	2002	87,632	-	643.5200	650.0000	600.5000
Schwarzkopf Elementary	1991	91,118	-	601.6127	610.2100	610.7500
Seffner Elementary	1961	86,465	-	687.4400	664.5600	658.1000
Seminole Elementary	1921	71,432	-	431.9052	436.1100	418.6000
Sessums Elementary	2002	101,809	-	807.6200	817.3260	850.1860
Shaw Elementary	1971	82,530	-	554.0000	550.4851	593.9950
Sheehy Elementary	2001	55,889	-	422.3031	456.6100	409.1000
Shore Elementary	1928	63,479	-	377.4789	366.5000	387.0000
Springhead Elementary	1914	80,725	-	766.6200	740.6150	732.2000
Stowers Elementary	2008	87,686	-	798.7000	708.6000	663.5400
Sulphur Springs Elementary	1949	86,950	-	629.3200	542.9100	549.4500
Summerfield Crossings	2005	80,100	-	901.7000	880.1100	914.6900
Summerfield Elementary	1989	111,194	-	807.5800	831.6800	847.9100
Symmes Elementary	1999	69,747	-	585.0000	545.1400	607.5800
Tampa Bay Boulevard Elementary	1924	72,586	2	689.5900	652.5000	627.5338
Tampa Palms Elementary	1987	122,485	-	769.5000	765.5400	760.6400
Temple Terrace Elementary	1955	94,526	-	618.0000	617.0200	680.0000
Thonotosassa Elementary	1961	55,534	-	402.2300	397.7400	397.1400
Tinker Elementary	1939	69,191	-	536.5000	640.5800	656.0400
Town & Country Elementary	1961	72,568	-	428.5601	442.9950	426.5600

2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04
879.6134	875.5400	860.6670	901.4523	890.5339	916.7336	991.5005
352.7000	318.3000	316.1000	345.6800	398.0300	448.2300	434.6600
326.0000	330.4700	346.9500	396.5584	385.0000	399.8000	429.0000
738.6000	715.6050	756.5950	777.1800	834.1100	767.2600	804.7500
493.1200	539.5200	607.5800	593.5800	626.0600	609.6200	583.2800
369.1600	354.7300	387.6300	384.0000	442.0000	455.5400	456.2800
603.6000	633.6000	648.1400	666.1800	677.7200	631.6200	616.2400
453.5900	446.0800	436.0000	431.1500	419.1200	365.2000	358.7100
364.5000	371.5000	385.0000	407.5000	404.5000	362.5000	271.0000
628.2600	815.7550	835.7200	830.6204	827.1404	796.2302	765.8100
864.6400	839.1100	889.6000	901.7000	759.8700	766.3100	996.0850
677.6200	716.0484	767.1000	769.0834	759.3300	697.8750	646.8750
789.6300	753.7200	748.2200	720.6000	711.2400	749.3200	758.6700
364.0000	363.0000	355.6600	392.4000	325.9000	308.0000	149.2000
619.1468	661.2335	663.2471	632.0238	633.5800	601.3170	573.6004
631.5600	616.5400	668.6100	742.7000	734.6800	758.3600	763.2200
483.0000	509.9600	538.9200	554.9600	558.3100	589.1750	629.7600
926.2000	866.2900	884.1500	1,107.3000	1,112.4900	1,060.9300	981.5100
588.5000	564.4800	577.0300	644.0000	602.0000	633.6200	731.1200
78.0000	78.0000	69.0000	40.0000	43.0000	26.5000	27.0000
733.5100	714.0603	749.5598	722.3500	680.0000	586.4800	499.5400
865.7300	884.4584	850.1200	901.0000	948.4500	982.1750	924.1535
578.1000	559.6400	523.5800	469.2000	565.1600	594.0600	557.6300
572.0000	570.0000	576.5000	551.9200	552.5000	577.5000	612.5000
724.1106	746.7500	789.4900	892.5600	869.6936	864.1500	798.5400
280.5000	282.0000	247.5000	-	-	-	-
306.0000	310.0000	358.0000	380.0000	371.5000	361.5000	332.5200
880.2400	897.3800	922.7850	920.6000	903.6600	839.6800	714.0800
684.6000	728.6850	789.6100	838.6600	860.1000	882.6634	860.1600
890.9769	880.6700	882.1000	849.6000	883.0800	851.0800	928.1200
-	-	-	391.0400	429.5167	428.5100	419.1400
523.5000	587.5600	647.5000	-	-	-	-
475.0000	497.3501	556.5000	609.5800	554.0600	553.5900	579.6200
604.3400	584.8600	641.0600	656.3400	659.9200	649.3300	683.4200
643.0000	706.5600	830.7800	856.0400	935.5100	927.4300	893.2400
556.8800	553.6800	561.0267	787.1750	681.1134	595.0500	195.3900
902.7500	939.1400	882.0534	872.5800	893.9000	878.0200	866.0900
672.0400	689.3320	696.7134	680.4723	697.0977	211.0000	200.5000
597.1800	592.5800	-	-	-	-	-
429.6524	464.9750	496.6000	498.5800	569.9734	571.5000	581.0800
629.2170	621.5250	595.7667	579.9488	607.7200	622.4300	669.3300
634.5800	680.2200	644.6848	616.5800	644.6400	629.1200	685.3000
548.5400	649.0300	682.8300	730.0500	653.1400	568.6500	529.5100
610.0000	663.8946	722.7500	772.0000	809.5000	880.5000	894.8300
647.7400	555.8450	534.4200	528.3635	489.4100	504.6600	530.7948
869.1800	845.9100	1,135.5667	1,024.0950	846.5367	802.5900	763.1000
666.1004	658.4502	646.4600	762.7400	761.6900	713.1000	678.0685
585.4100	578.8500	579.1854	742.0800	786.4950	800.8000	793.8600
627.6900	709.0700	695.0900	691.1700	698.3300	746.2500	823.3700
390.1400	347.2850	368.4200	438.0000	536.5000	522.0200	576.5000
887.5600	872.8500	893.6200	872.0600	662.0000	1,212.6100	1,004.7200
591.5000	633.8000	908.5000	1,124.2701	1,049.2400	864.0600	650.1200
491.0600	471.6500	502.5400	493.7300	511.7367	423.5800	-
367.5000	347.7000	396.2500	405.3987	400.9000	409.5000	467.5000
761.0800	812.6200	854.6200	823.6800	819.7700	791.5900	772.5600
557.6100	-	-	-	-	-	-
506.0452	474.3734	600.0600	662.1801	673.4400	668.1400	732.3467
936.0968	886.2700	722.0400	-	-	-	-
929.5000	889.6100	860.6200	926.5500	939.1400	853.4300	711.6200
608.6400	586.5800	635.0800	595.0900	590.6900	625.0100	614.1100
670.3224	699.1967	721.2034	769.5401	653.0400	670.0950	662.1400
754.5400	784.1701	755.7000	852.6000	789.8350	840.2600	894.6500
689.5000	664.0550	608.9200	691.4350	746.4700	729.6000	755.4300
406.5900	374.6200	402.0600	383.6300	391.5000	346.0400	382.5000
588.0200	573.0300	581.9600	555.0500	526.6200	492.7400	565.0900
440.7776	449.4500	468.5600	493.3600	475.4000	494.9950	520.2150

(Continued)

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

	Acquired Date (1)	Square Footage (2)	Portables	Full-Time Equivalent Enrollment Data		
				2012-13	2011-12	2010-11
Trapnell Elementary	1931	65,217	-	479.6000	457.1600	479.7200
Turner Elementary	2001	104,393	-	1065.2925	974.8600	896.2200
Twin Lakes Elementary	1926	75,182	-	659.0800	662.4700	621.0000
USF/Patel Partnership	2009	n/a	n/a	177.3102	151.0000	167.0000
Valrico Elementary	1993	113,693	-	855.5400	823.1100	887.6700
Walden Lake Elementary	1990	111,693	-	854.5200	872.6000	862.1600
Washington Elementary	1925	59,934	-	470.7200	492.1300	461.0400
West Tampa Elementary	1985	89,016	-	438.6500	432.6600	408.2350
Westchase Elementary	1997	120,802	-	981.1000	1,009.7000	1,046.7600
Westshore Elementary	1926	40,599	-	289.0500	288.0600	303.0800
Wilson Elementary	1924	41,864	-	352.1200	333.6300	330.0800
Wimauma Elementary	1926	67,731	-	487.9270	464.5600	451.5400
Witter Elementary	1959	68,309	-	445.2500	487.7996	537.0518
Woodbridge Elementary	1971	77,893	-	576.5000	572.5000	578.5500
Yates Elementary	1953	115,314	-	703.6300	744.0450	795.2800
Total Elementary Schools				<u>89,250.9064</u>	<u>88,822.7949</u>	<u>89,747.6262</u>
<b>Middle Schools</b>						
Adams Middle	1957	125,060	-	1219.4186	1,243.2514	1,245.3352
Barrington Middle School	2008	144,125	-	1159.5040	1,067.2522	996.9178
Bartels Middle School	2001	124,320	-	883.5004	831.0020	877.2112
Benito Middle	1995	151,974	-	1073.8468	1,126.3348	1,112.4178
Buchanan Middle	1960	110,966	-	740.5004	717.5012	749.2502
Burnett Middle	1993	147,317	-	1017.8348	1,014.0000	985.3008
Burns Middle	1980	200,212	-	1340.5008	1,343.2531	1,387.7526
Coleman Middle	1958	98,026	-	930.8356	932.0844	944.0866
Davidson Middle	1998	125,167	-	1034.8344	1,135.2840	1,108.4924
Dowdell Middle	1959	117,716	-	655.0000	663.0000	628.5000
Eisenhower Middle	1954	158,687	-	1366.2502	1,425.3304	1,460.5941
Farnell Middle	2000	132,288	-	1368.9182	1,268.1696	1,223.4186
Ferrell (Girls) Middle Magnet	1950	93,268	-	348.8604	300.0000	323.5000
Franklin (Boys) Middle Magnet	1926	95,618	-	346.5000	279.0000	550.9170
Giunta Middle School	2004	142,011	-	973.2502	1,022.0000	1,054.7502
Greco Middle School	1955	139,312	-	934.2510	931.5000	913.3726
Hill Middle	1980	151,775	-	967.1672	1,010.0012	963.0842
Jennings Middle	2001	115,015	-	863.0000	916.2938	935.5000
Liberty Middle	2000	129,454	-	1103.4174	1,191.5000	1,214.8340
Madison Middle	1950	105,625	-	779.5000	798.4167	781.5000
Mann Middle	1957	135,985	-	1154.0000	1,141.8328	1,022.0012
Marshall Middle	1956	123,720	-	841.0000	865.6672	900.8340
Martinez Middle	1999	113,231	-	1088.0036	1,085.8352	1,130.0008
McLane Middle	1914	118,350	-	1015.5000	1,028.5000	1,028.2514
Memorial Middle	1925	109,032	-	710.8332	704.5008	779.4190
Monroe Middle	1956	108,611	-	588.5000	627.0000	602.0834
Mulrennan Middle	2002	124,207	-	1179.4190	1,213.0846	1,146.9178
Orange Grove Middle	1926	79,379	-	552.7685	527.6714	525.9170
Pierce Middle	1953	125,864	-	1032.6676	1,067.9170	1,049.0000
Progress Village Middle	1959	144,535	-	828.1484	804.0004	777.9174
Randall Middle	1997	128,935	-	1331.4046	1,337.0212	1,340.8340
Rodgers Middle	1996	141,920	-	901.5000	986.5664	1,014.7532
Shields Middle	2001	138,397	-	1485.0000	1,409.8340	1,393.7540
Sligh Middle	1949	122,229	-	704.9835	693.5000	631.0000
Smith Middle School	2009	119,218	-	1046.0000	1,109.4254	1,094.5000
Stewart Middle	1954	118,074	-	848.5000	918.9178	890.0000
Tomlin Middle	1950	154,960	-	1588.2526	1,579.0024	1,473.7502
Turkey Creek Middle	1929	129,586	-	978.9186	993.0004	1,032.0000
Van Buren Middle	1952	118,528	-	589.5000	646.8034	594.0000
Walker Middle	1985	142,694	-	800.6672	732.1050	647.8040
Webb Middle	1968	116,742	-	881.5000	870.4600	819.0000
Williams Middle	1994	132,153	-	741.5000	790.5000	801.6664
Wilson Middle	1915	74,793	-	599.3368	619.4175	621.0008
Young Middle	1963	112,258	-	553.2510	574.9190	661.0000
Total Middle Schools				<u>41,148.0450</u>	<u>41,542.6567</u>	<u>41,434.1399</u>

2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04
504.6500	519.5300	505.0367	541.3287	544.4084	546.7600	550.5450
876.6500	855.8800	789.1400	636.6800	419.0600	-	-
627.5000	622.9200	664.8800	693.6850	969.2350	874.7151	860.7000
158.5000	175.9000	-	-	-	-	-
896.6800	889.1500	806.4600	869.1600	842.2100	825.7800	883.7800
858.3368	849.4700	825.0900	858.7400	877.7800	904.1400	848.2200
419.6500	440.6600	449.5700	563.5500	559.5400	895.5312	-
424.6900	432.6850	452.4950	488.1400	487.9184	496.1350	554.8200
1,034.7152	1,027.2900	1,000.6600	1,008.7100	1,141.0050	1,052.1400	1,187.7900
293.1468	323.7600	347.2567	333.2550	316.7600	302.9667	332.2000
362.5600	361.9900	361.0000	361.0544	361.8200	328.5000	359.5400
458.5800	455.0300	609.3450	594.0800	567.5500	550.5800	595.6000
473.1568	484.5600	798.5750	796.0701	774.2700	774.8100	751.7600
569.0300	561.0500	593.8334	594.5807	641.0000	713.0900	860.1000
779.1600	722.0700	739.0000	762.8100	785.5700	798.2200	838.9252
89,599.6056	89,525.0046	90,266.6038	90,976.8407	91,157.0657	88,682.7350	84,806.1114
1,290.1000	1,292.4000	1,251.0000	1,233.6676	1,186.0000	1,205.8336	1,219.9078
889.8536	-	-	-	-	-	-
899.3000	897.7000	841.0000	730.3818	-	-	-
1,125.0332	1,155.5000	1,140.6000	1,187.5000	1,498.2316	1,456.5000	1,270.0000
777.0000	783.8350	716.7400	723.6936	785.7034	897.0000	898.4400
969.3000	947.8000	965.4000	1,017.5762	977.1680	903.5016	916.7336
1,464.6100	1,511.1167	1,499.5000	1,481.1672	1,491.7506	1,531.5846	1,608.5842
932.5000	914.1800	914.8000	887.9382	802.6016	837.8336	891.9204
1,099.5000	1,019.9000	1,223.0200	1,197.1588	1,213.5000	1,303.5000	1,315.4177
652.3400	677.8300	717.5000	790.5000	860.5000	966.3000	984.2817
1,434.4830	1,559.5234	1,556.7502	1,545.6171	1,429.2740	1,215.6500	1,861.7834
1,199.6000	1,140.9000	1,382.5000	1,331.2506	1,386.6310	1,381.8010	1,251.0000
361.0000	382.0000	427.5834	549.4658	586.0000	686.5000	637.5000
565.0000	542.5000	619.1001	600.0000	576.9167	622.9500	689.5000
1,171.0000	1,234.1000	1,187.5000	1,165.5000	1,038.7502	-	-
901.9600	911.2798	904.0000	1,012.0000	1,089.0000	1,115.4337	1,165.7002
988.9000	962.5000	1,012.8332	1,102.9335	1,174.1734	1,149.7018	1,239.4737
974.5000	1,001.0000	985.5000	1,007.5000	1,099.1500	1,356.4880	1,251.8604
1,192.0474	1,151.2776	1,159.3320	1,167.5612	1,552.3186	1,502.1340	1,417.2168
738.0000	696.8000	644.7000	766.5000	783.5000	726.8785	915.9600
1,090.7000	1,104.2332	1,180.6332	893.0000	891.0000	811.5000	858.9000
881.1000	934.5000	980.0000	1,001.7334	921.1167	914.0000	939.4500
1,052.7070	1,078.9000	1,103.0000	1,135.8366	1,060.4807	1,028.6680	926.5000
1,057.0000	1,157.1300	1,109.6400	1,067.5600	1,022.8500	1,391.0000	1,539.8751
794.5000	725.5000	786.7838	822.3334	920.0500	1,155.0169	1,254.0000
609.3000	654.0000	771.5000	768.0000	783.3023	714.9002	688.5000
1,088.3000	1,042.4000	1,078.5000	1,351.9180	1,334.6341	1,331.7766	1,187.1167
557.0000	567.0000	615.7600	656.4400	635.0000	628.5000	610.0000
1,021.0000	1,023.0000	1,034.0000	1,043.0000	1,122.0000	1,103.3750	1,094.5000
781.8340	791.9170	843.0000	899.3668	855.9504	858.7852	746.5000
1,296.4446	1,551.7604	1,489.3627	1,502.0951	1,401.3927	1,245.5500	1,110.6010
937.5000	1,180.2000	1,117.0000	1,140.0673	1,078.7000	1,620.0842	1,599.3352
1,334.1000	1,312.5000	1,225.0000	1,127.7260	1,077.3008	1,063.7676	-
692.5000	765.9170	883.5074	905.7000	998.2950	952.5000	881.0000
1,034.7000	1,016.0000	-	-	-	-	-
910.5000	923.0834	908.9170	904.5000	917.2667	886.5000	712.0000
1,434.7498	1,480.9644	1,505.0932	1,534.1111	1,511.4178	1,514.1138	1,518.5000
1,086.1000	1,158.4832	1,134.8826	1,115.0000	1,102.2834	1,108.0004	1,141.7479
590.5000	678.0000	755.0000	837.0000	834.5000	831.9670	893.9600
650.9399	651.5000	1,075.5000	1,118.9170	1,032.5000	973.0000	1,032.5374
758.5000	793.0000	720.5334	739.0000	788.9107	732.5000	899.6000
806.5000	878.9040	913.0000	925.0245	881.5000	846.5000	791.5000
631.5000	610.0000	598.5000	586.0000	589.3344	584.5838	638.9832
677.4400	659.3340	689.1668	788.5000	744.0000	797.0000	701.5000
41,401.4425	41,520.3691	41,667.6390	42,360.7408	42,034.9548	41,953.1791	41,301.8864

(Continued)

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

	Acquired Date (1)	Square Footage (2)	Portables	Full-Time Equivalent Enrollment Data		
				2012-13	2011-12	2010-11
<b>High Schools</b>						
Alonso High	1999	245,257	5	2450.0942	2,355.6573	2,365.9290
Armwood Senior High	1983	337,384	-	1681.5983	1,699.3348	1,720.1704
Blake Senior High	1995	347,402	-	1699.1600	1,565.8444	1,460.1768
Bloomington Senior High	1982	299,046	-	2272.6644	2,366.3236	2,374.1976
Brandon Senior High	1960	302,054	-	1947.7051	1,930.9634	2,026.9310
Chamberlain Senior High	1956	260,447	3	1788.3366	1,836.9242	1,944.6712
D. W. Waters Center	1911	74,586	-	182.9665	206.4021	198.1639
Durant Senior High	1992	282,735	1	2194.8680	2,167.1050	2,228.5252
East Bay Senior High	1971	261,226	2	2096.5611	1,994.8421	1,965.4800
Freedom Senior High	1999	293,407	-	1969.5192	2,017.1014	2,025.4086
Gaither Senior High	1983	302,030	2	1988.3680	1,945.4333	2,002.1740
Hillsborough Senior High	1927	280,224	2	1800.8264	1,859.2514	1,902.4194
Jefferson Senior High	1971	243,761	1	1590.3184	1,666.1680	1,702.0842
King Senior High	1959	248,172	-	1784.5078	1,744.2555	1,714.8348
Lennard High School	2003	226,287	-	1772.8827	1,606.9144	1,487.4313
Leto Senior High	1964	282,797	-	1690.7154	1,625.1874	1,695.3238
Middleton Senior High	1999	231,893	2	1128.5644	1,167.9190	1,130.5838
Newsome Senior High	1999	251,410	-	2326.6162	2,250.7076	2,203.9426
Plant City Senior High	1971	296,496	3	2032.1152	1,943.4504	2,002.4286
Plant Senior High	1926	233,263	-	2281.4261	2,328.6318	2,331.5116
Riverview Senior High	1995	289,109	-	2215.1706	2,265.4286	2,191.5294
Robinson Senior High	1957	198,974	1	1557.3368	1,489.0735	1,390.2697
Sickles Senior High	1985	311,652	-	2044.4277	1,959.0938	1,811.3160
Spoto High School	2004	222,018	-	1258.4022	1,193.4170	1,302.0008
Steinbrenner High	2006	24,023	-	2220.0256	2,152.6816	1,996.2582
Strawberry Crest High	2007	252,568	-	2204.3476	2,001.0068	1,843.1740
Tampa Bay Technical High School	1967	256,316	-	2003.9716	1,972.5840	2,040.8380
Wharton Senior High	1987	299,792	-	2360.4888	2,347.0998	2,431.6860
Total High Schools				52,543.9849	51,658.8022	51,489.4599
<b>Specialty Schools</b>						
Bowers/Whitley Career Center	2001	54,179	-	289.5000	318.3104	338.5524
Brandon Alternative	1954	5,966	-	125.1085	162.9500	186.3000
Caminiti Exceptional Student Education	1985	52,489	-	143.4337	153.6758	174.9008
Carver Exceptional Center	1925	34,340	-	82.2502	81.2502	77.9170
East County Alternative Center	1957	n/a	-	-	-	-
Lavoy Exceptional Student Education	1962	42,748	-	108.0000	101.0000	111.0000
Lopez Exceptional Student Center	1950	n/a	-	61.5000	-	-
Meacham Center	1926	n/a	-	-	-	-
North Tampa Alternative Center	1988	n/a	-	147.0980	182.3728	185.0854
Simmons Career Center	1923	46,448	2	252.1762	286.1061	263.4593
South County Career Center	2000	102,863	-	293.3856	323.1487	274.7468
Velasco Student Services	1985	41,018	-	0.0000	-	-
Willis Peters Exceptional Center	n/a	n/a	-	101.0000	-	-
Total Specialty Schools				1,603.4522	1,608.8140	1,611.9617
<b>Charter Schools</b>						
A. T. Jones Science Academy	n/a	n/a	n/a	-	216.5000	129.0000
Anderson Elementary Academy	n/a	n/a	n/a	-	-	-
Advantage Elementary Academy	n/a	n/a	n/a	337.0000	305.0000	295.0000
Advantage Middle Academy	n/a	n/a	n/a	142.5000	149.0000	132.0000
Brooks DeBartolo Collegiate	n/a	n/a	n/a	320.1692	286.7542	271.9750
Carl Sagan Academy	n/a	n/a	n/a	-	-	-
Central City Elem of Tampa	n/a	n/a	n/a	-	-	-
Channelside Academy	n/a	n/a	n/a	311.0000	194.5000	-
Channelside Academy Middle School	n/a	n/a	n/a	55.5000	-	-
Community Charter Middle School	n/a	n/a	n/a	102.5000	102.5000	-
Community Charter School	n/a	n/a	n/a	291.0000	249.5000	253.5000
Eastside Multi-Cultural School	n/a	n/a	n/a	-	-	-
Florida Autism Charter School	n/a	n/a	n/a	105.0000	87.0000	69.0000
Gates Senior High Charter School	n/a	n/a	n/a	73.5000	-	-
Henderson Hammock Charter School	n/a	n/a	n/a	602.7083	-	-
Kid's Community College	n/a	n/a	n/a	346.0000	313.0000	303.5000
Kid's Community Middle College	n/a	n/a	n/a	153.0000	108.5000	64.5000
Kid's Community Senior College	n/a	n/a	n/a	115.5000	-	-
King Kids Academy	n/a	n/a	n/a	49.5000	-	-
Learning Gate Community	n/a	n/a	n/a	794.0000	798.5000	572.0000
Literacy Leadership Tech Academy	n/a	n/a	n/a	294.3250	285.5000	251.5000
Literacy Leadership Tech High	n/a	n/a	n/a	-	-	-
Lutz Preparatory School	n/a	n/a	n/a	476.4506	230.0000	-

2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04
2,441.3380	2,791.0090	2,742.1688	2,662.7518	2,695.0012	2,519.9250	2,324.0000
1,686.5024	1,865.2874	1,934.5842	1,926.5700	2,029.9559	1,952.9850	1,819.5750
1,430.7702	1,383.2666	1,595.0000	1,721.9170	1,789.9173	1,682.1450	1,557.9950
2,346.0084	2,361.0244	2,266.5882	2,181.9332	2,234.0556	2,241.9848	2,304.7020
2,191.0060	2,326.1700	2,208.5838	2,017.1000	2,002.1114	2,029.3850	2,001.7500
1,969.4194	2,061.0095	2,118.4528	2,190.9598	2,170.3057	2,203.7950	2,065.0280
232.0560	263.7160	245.1583	267.1325	350.3500	339.9750	360.6300
2,235.1820	2,458.9338	2,571.5044	2,733.4250	2,766.5000	2,582.0000	2,491.0150
1,951.0902	1,941.2854	1,820.3948	1,848.0800	2,558.8000	2,321.2800	2,220.9000
2,136.5116	2,118.0092	2,084.3364	2,110.3344	2,079.7506	1,793.7260	1,512.2172
2,106.7428	2,307.1042	2,317.0854	2,309.5033	2,374.2854	2,368.7862	2,377.7848
1,897.4182	1,950.1680	1,910.4170	2,043.8250	2,016.1633	1,980.2500	1,998.7750
1,662.5000	1,691.5846	1,827.7518	1,819.8750	1,847.8000	1,823.2015	1,760.6246
1,790.4042	1,821.9904	1,823.2136	1,956.0750	2,040.6500	2,056.8750	2,064.5000
1,381.6002	1,226.9230	1,101.5016	730.4302	-	-	-
1,771.3126	1,756.1031	1,727.8336	1,764.7070	1,799.7481	1,773.0534	1,849.3718
1,124.5016	1,287.5440	1,606.2522	1,749.8486	1,977.8750	2,002.7750	1,843.2250
2,081.3444	2,109.3136	2,172.0132	2,052.0500	1,847.8500	1,538.2000	953.5750
2,179.4290	2,826.3892	2,752.6656	2,658.0734	2,627.2000	2,455.1100	2,409.5100
2,288.0938	2,254.8396	2,155.8428	1,997.1812	1,958.5828	1,993.9224	1,999.7274
2,154.7906	2,131.1560	2,085.6948	2,268.0000	2,775.8201	2,652.6111	2,594.0500
1,331.6680	1,281.4683	1,225.0000	1,210.1000	1,187.9000	1,168.2930	1,208.1500
1,952.2007	2,588.1748	2,631.7578	2,640.1688	2,627.0024	2,492.7494	2,153.9808
1,353.2502	1,433.9170	1,458.8344	1,086.8500	-	-	-
1,541.7626	-	-	-	-	-	-
1,307.3312	-	-	-	-	-	-
2,189.5870	2,096.4182	1,969.9202	1,859.2214	1,841.1490	1,735.4804	1,906.6537
2,456.0990	2,320.4274	2,326.2526	2,309.7750	2,211.8206	2,074.2250	2,029.5850
51,189.9203	50,653.2327	50,678.8083	50,115.8876	49,810.5944	47,782.7332	45,807.3253
353.5004	387.1680	367.3000	368.7500	399.1131	403.5000	-
184.5000	199.3190	190.9706	220.1250	193.2000	168.1950	144.4340
183.7338	185.9303	181.9364	185.5000	187.9350	194.0749	196.8000
92.0000	94.0000	116.5000	106.4903	94.4086	76.0000	60.0000
-	-	-	38.5000	59.0000	56.0000	105.1300
101.0000	106.4400	124.6750	125.4750	125.0000	115.2800	110.0750
-	-	-	-	-	-	-
-	-	-	121.4575	144.7725	132.5425	-
175.5000	210.0000	178.7584	78.0000	137.3310	113.6100	117.0450
284.7543	302.3395	313.3961	311.7211	352.7451	342.9951	-
251.5192	276.3750	277.2500	321.2500	391.8650	392.6200	364.4500
-	-	-	-	-	40.7015	60.0854
-	-	-	-	-	-	-
1,626.5077	1,761.5718	1,750.7865	1,877.2689	2,085.3703	2,035.5190	1,158.0194
-	-	-	-	-	-	-
-	103.1100	153.5500	62.0000	-	-	31.0000
236.0000	-	-	-	-	-	-
109.5000	-	-	-	-	-	-
268.4180	245.5000	186.5000	-	-	-	-
-	75.5000	68.5000	71.0000	49.6680	-	-
-	-	-	-	130.0000	102.5000	113.0000
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
193.0000	120.0000	-	-	-	-	-
-	-	-	-	-	-	184.0000
59.4600	70.1300	89.5000	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
279.9940	223.0000	152.5000	99.0000	51.0000	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
550.0000	526.3753	500.5000	454.5000	404.5000	391.0000	337.5000
233.0000	231.5000	173.0000	109.5000	92.0000	-	-
103.9500	63.5000	-	-	-	-	-
-	-	-	-	-	-	-

(Continued)

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

	Acquired Date (1)	Square Footage (2)	Portables	Full-Time Equivalent Enrollment Data		
				2012-13	2011-12	2010-11
Mount Pleasant	n/a	n/a	n/a	85.5000	88.0000	95.5000
New Springs Elementary Schools	n/a	n/a	n/a	176.0000	99.5000	-
New Springs Schools	n/a	n/a	n/a	173.5000	145.5000	104.0000
Newpoint High of Tampa	n/a	n/a	n/a	161.1000	222.0000	204.0000
Pepin Academy of Tampa	n/a	n/a	n/a	174.2510	158.1672	154.5036
Pepin Elementary	n/a	n/a	n/a	109.0000	87.5000	82.5000
Pepin Middle	n/a	n/a	n/a	162.5000	121.0000	111.5000
Pepin Transitional	n/a	n/a	n/a	67.5000	67.9074	68.8670
Pivot Charter School	n/a	n/a	n/a	232.5000	108.5000	-
Prince Academy	n/a	n/a	n/a	-	-	-
RCMA Leadership Academy	n/a	n/a	n/a	51.5000	-	-
RCMA Wimauma Academy	n/a	n/a	n/a	193.0000	224.8751	189.0000
RE-Birth Academy	n/a	n/a	n/a	-	-	-
Redlands Christian Migrant	n/a	n/a	n/a	-	-	-
Richard Milburn Academy	n/a	n/a	n/a	-	-	-
Seminole Heights Charter School	n/a	n/a	n/a	389.0000	384.9000	239.5000
Shiloh Elem Charter School	n/a	n/a	n/a	429.5000	411.4424	382.3852
Shiloh Middle Charter School	n/a	n/a	n/a	190.9000	181.0000	152.5000
Tampa Bay Academy	n/a	n/a	n/a	-	-	88.8500
Tampa Charter School	n/a	n/a	n/a	172.0000	165.5000	138.0000
Tampa United Methodist	n/a	n/a	n/a	-	-	-
Terrace Community School	n/a	n/a	n/a	659.0000	658.3668	643.5000
The Richardson Academy	n/a	n/a	n/a	63.5000	61.5000	74.0000
Trinity School	n/a	n/a	n/a	488.0000	471.5000	455.5000
Trinity Upper School	n/a	n/a	n/a	255.3882	227.9862	208.0000
University City Charter School	n/a	n/a	n/a	-	-	-
USF/Patel	n/a	n/a	n/a	-	-	-
USF/Patel Intermediate Charter	n/a	n/a	n/a	-	-	-
Valrico Lake Advantage Academy	n/a	n/a	n/a	666.0000	539.5000	205.0000
Village of Excellence	n/a	n/a	n/a	211.9900	168.9900	136.0000
W.E. Phillips Learning	n/a	n/a	n/a	21.0000	-	-
Walton Academy	n/a	n/a	n/a	159.0000	153.5000	164.5000
West University Charter H S	n/a	n/a	n/a	181.8600	-	-
Winthrop Charter School	n/a	n/a	n/a	1081.0000	830.0000	-
Woodmont Charter School	n/a	n/a	n/a	702.0000	504.6500	-
Wilbesan Academy	n/a	n/a	n/a	-	-	-
Total Charter Schools				11,826.1423	9,408.0393	6,239.5808
<b>Other Programs</b>						
Acts	n/a	n/a	n/a	16.5000	10.7566	-
Alternative Sch Non-DJJ Prog	n/a	n/a	n/a	-	1.4000	15.4750
AMI Kids - Tampa Marine Institute	n/a	n/a	n/a	20.5000	54.0000	53.5000
AMI Kids Yes - Youth Services	n/a	n/a	n/a	32.0000	33.0000	33.5000
Columbus Juvenile Residential	n/a	n/a	n/a	48.5000	47.0000	50.0000
Detention Center, East	n/a	n/a	n/a	-	-	43.5000
Detention Center, West	n/a	n/a	n/a	82.0000	84.0000	66.5000
Dorothy Thomas	n/a	n/a	n/a	67.4170	64.5000	69.7044
ESE Birth Through Age 5	n/a	n/a	n/a	18.6500	20.4318	20.5800
ESE Hospital/Homebound Program	n/a	n/a	n/a	40.4236	44.6490	44.3181
Falkenburg Academy	n/a	n/a	n/a	41.5000	44.0000	89.5000
Fl Virtual School Franchise	n/a	n/a	n/a	56.5000	-	-
Haven Poe	n/a	n/a	n/a	-	-	-
Hillsborough ESE Contract Res	n/a	n/a	n/a	-	5.5000	3.8000
Hillsborough Girls Academy	n/a	n/a	n/a	3.5000	14.5000	12.0000
Leslie Peters Halfway House	n/a	n/a	n/a	17.0000	22.0000	22.0000
Mendez Exceptional Center	n/a	n/a	n/a	21.5000	38.1668	29.5000
Orient Road Jail	n/a	n/a	n/a	41.9750	52.0000	26.5000
Pace	n/a	n/a	n/a	51.5000	47.0000	43.0000
Parkhill Exception Center	n/a	n/a	n/a	-	-	-
Plant City Exceptional Ed Center	n/a	n/a	n/a	-	-	-
Private School (Disabled)	n/a	n/a	n/a	1433.6667	1,253.8334	990.7934
Private School PPPS	n/a	n/a	n/a	9.5000	7.4700	10.4000
Project Craft	n/a	n/a	n/a	-	-	-
Riverside Academy	n/a	n/a	n/a	136.5000	120.0000	150.0000
Teen Parent East	n/a	n/a	n/a	17.0000	19.2500	30.5000
Teen Parent North	n/a	n/a	n/a	8.0000	12.5683	18.5000
Teen Parent South	n/a	n/a	n/a	16.4175	47.0026	29.5068
Teen Parent West	n/a	n/a	n/a	105.6027	114.0307	123.1638
Total Other Sites				2,286.1525	2,157.0592	1,976.2415
Total District				198,658.68	195,198.17	192,499.01

1) Date contract was let to build.

2) Square footage is current, but does not include portables.

Source: District Records

2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04
69.0000	122.0000	96.0000	109.0000	114.0000	66.5000	87.5000
-	-	-	-	-	-	-
-	-	-	-	-	-	-
117.5000	-	-	-	-	-	-
157.3348	148.0036	143.3356	136.5862	112.7874	209.2542	186.3368
85.5000	73.0000	55.5000	54.5000	33.0000	-	-
116.8800	74.5922	113.0000	117.5000	105.0000	-	-
61.8970	54.4166	34.4811	23.3610	-	-	-
-	-	-	-	-	-	-
-	-	43.5000	64.5000	73.5000	35.5000	45.5000
-	-	-	-	-	-	-
170.5000	150.9500	153.0000	156.5000	130.5000	109.0000	108.0000
-	73.9500	94.5000	100.0000	118.0000	109.0000	103.5000
-	-	-	-	-	-	-
-	-	-	-	254.4001	214.6676	125.6170
-	-	-	-	-	-	-
353.5000	386.3000	193.8650	-	-	-	-
110.0000	-	-	-	-	-	-
162.5000	148.3000	184.5000	151.5000	154.0000	170.0000	180.0000
142.5000	103.2300	113.5000	105.0000	98.5000	97.0000	98.5000
-	-	-	-	-	178.5000	280.5000
638.0000	528.0000	504.0000	399.5000	351.5000	307.5000	286.0000
69.0000	84.0000	89.0000	88.0000	61.5000	79.4416	104.5000
402.5000	410.5000	413.0000	340.0000	481.0000	467.0000	511.0000
195.0000	184.0000	194.9800	339.0000	207.5000	196.5026	-
-	-	-	-	-	-	-
-	-	139.0000	139.5000	147.5000	190.5000	162.8000
-	-	69.5000	67.5000	57.0000	-	-
154.0000	-	-	-	-	-	-
119.0000	113.5000	106.0000	105.5000	104.4500	113.5000	117.5000
-	-	-	-	-	-	-
166.0000	163.5000	175.4600	166.9200	122.9200	71.9600	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	55.5000	61.0000
5,323.9338	4,476.8577	4,240.1717	3,460.3672	3,454.2255	3,164.8260	3,123.7538
-	-	-	-	-	-	-
22.2800	106.1164	95.0000	112.5000	97.4850	50.1875	359.5158
52.0000	59.5000	54.0000	46.0000	56.0000	69.8584	66.0000
31.0000	33.0000	32.0000	32.0000	34.0000	29.0000	32.7000
48.0000	48.5000	49.0000	50.0000	49.5000	47.0000	15.9174
41.5000	38.5000	59.5000	56.0000	69.2000	66.5000	72.5000
55.5000	65.9990	94.0000	108.5000	116.5000	113.2000	108.2000
72.0000	80.3790	112.5000	92.0000	123.5000	143.0000	138.3335
19.7034	15.6535	16.9500	17.8118	16.1684	15.0350	-
43.0050	46.9210	43.2430	40.0408	45.6674	-	-
96.0000	92.0000	81.0000	92.0000	89.0000	84.0000	93.0000
-	38.5299	0.8340	-	41.1018	57.6146	25.0918
11.0000	8.0000	7.5000	7.5000	3.5000	9.5000	2.5000
-	-	-	-	-	-	-
22.0000	20.9340	16.0000	22.5000	23.5000	16.0000	18.0000
22.5000	26.0000	23.0000	27.5000	26.5000	23.0000	25.5000
47.6668	44.9174	56.5504	60.9100	56.5000	68.5000	83.3000
44.5000	47.4670	39.5000	28.5084	66.0000	34.5000	47.2500
44.0000	46.0000	40.5850	50.0000	45.7000	43.0000	41.3668
-	-	-	-	-	-	46.1284
-	-	-	-	-	-	76.0857
650.4982	742.1268	907.0000	855.0000	836.5000	713.0000	589.0000
-	-	-	-	-	-	-
-	-	-	-	16.5000	15.5000	12.5000
156.0000	157.9375	156.4751	154.0000	147.0000	139.0000	137.0000
41.8165	37.2093	30.3221	27.4747	33.6078	155.0096	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
136.2796	67.8668	61.3376	27.8689	60.1250	-	-
1,657.2495	1,823.5576	1,976.2972	1,908.1146	2,053.5554	1,892.4051	1,989.8894
190,798.66	189,760.59	190,580.31	190,699.22	190,595.77	185,511.40	178,186.99

**SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA**  
**NUMBER OF PERSONNEL**  
**LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>(A) Instructional</b>	<b>(B) Administrative</b>	<b>(C) Support Services</b>	<b>Total</b>	<b>Ratio of Students to Instructional Personnel</b>	<b>Ratio of Instructional Personnel to Administrators</b>
2013	15,638	915	9,223	25,776	12.70	17.09
2012	15,477	882	9,185	25,544	12.61	17.55
2011	15,217	890	9,119	25,226	12.65	17.10
2010	15,048	880	9,029	24,957	12.68	17.10
2009	15,376	840	9,056	25,272	12.34	18.30
2008	15,229	836	9,295	25,360	12.51	18.22
2007	15,118	828	9,175	25,121	12.61	18.26
2006	14,517	800	8,969	24,286	13.13	18.15
2005	13,959	799	8,843	23,601	13.29	17.47
2004	12,827	822	9,085	22,734	13.89	15.60

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.

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Source: District Records

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

<u>Fiscal Year</u>	<u>Minimum Salary</u>	<u>Maximum Salary</u>	<u>Average Salary</u>
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
2009	37,014	61,594	47,601
2008	37,014	61,594	47,601
2007	35,012	57,905	44,755
2006	32,005	53,619	37,370
2005	31,000	51,544	37,338
2004	30,501	51,016	36,888

10 Month Teachers with Bachelors Degree

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Source: District Records

**SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
FOOD SERVICE OPERATING DATA  
LAST TEN YEARS**

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Days Meals Served:</b>	181	181	180	181	182	182	184	184	184	184
<b>Student Lunches Served:</b>										
Paid Lunches (regular)	3,461,533	3,637,054	3,868,506	3,961,620	4,551,148	5,409,282	5,201,286	4,242,669	4,527,037	4,690,815
Reduced Lunches (regular)	1,930,977	1,987,547	2,149,221	2,423,399	2,822,078	2,767,948	2,677,766	2,253,652	1,763,595	1,953,278
Free Lunches (regular)	14,193,275	13,989,877	13,527,929	12,820,820	11,785,998	10,990,241	10,766,501	10,644,586	10,430,109	9,788,041
<b>Total Student Lunches Served</b>	<b>19,585,785</b>	<b>19,614,478</b>	<b>19,545,656</b>	<b>19,205,839</b>	<b>19,159,224</b>	<b>19,167,471</b>	<b>18,645,553</b>	<b>17,140,907</b>	<b>16,720,741</b>	<b>16,432,134</b>
Daily Average Student Lunches Served	108,209	108,367	108,587	106,110	105,270	105,316	101,335	93,157	90,874	89,305
<b>Student Breakfasts Served:</b>										
Paid Breakfasts (regular)	2,757,077	3,062,197	3,373,601	3,539,910	3,901,214	3,976,455	4,053,309	3,744,477	3,598,110	3,723,886
Reduced Breakfasts (regular)	999,640	1,037,880	1,153,426	1,320,463	1,527,314	1,440,498	1,413,870	1,264,644	1,120,542	1,256,862
Free Breakfasts (regular)	8,371,783	8,169,292	7,954,549	7,566,867	6,990,486	6,266,791	6,267,877	6,474,779	6,430,671	6,189,969
<b>Total Student Breakfasts Served</b>	<b>12,128,500</b>	<b>12,269,369</b>	<b>12,481,576</b>	<b>12,427,240</b>	<b>12,419,014</b>	<b>11,683,744</b>	<b>11,735,056</b>	<b>11,483,900</b>	<b>11,149,323</b>	<b>11,170,717</b>
Daily Average Student Breakfasts Served	67,008	67,787	69,342	68,659	68,236	64,196	63,777	62,413	60,594	60,710
<b>LUNCH PRICES:</b>										
Elementary	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$1.75	\$1.75	\$1.75	\$1.75	\$1.50
Secondary	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.25	\$2.25	\$2.25	\$2.25	\$1.80
<b>BREAKFAST PRICES:</b>										
Elementary	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE
Secondary	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE
<b>Free and Reduced Percentages:</b>										
Paid	19.6%	21.0%	22.6%	23.7%	26.7%	30.4%	30.5%	27.9%	29.2%	30.5%
Reduced	9.2%	9.5%	10.3%	11.8%	13.8%	13.6%	13.5%	12.3%	10.3%	11.6%
Free	71.2%	69.5%	67.2%	64.6%	59.5%	55.9%	56.1%	59.8%	60.5%	57.9%

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Source: District Records