

COMPREHENSIVE ANNUAL FINANCIAL REPORT



Hillsborough County
PUBLIC SCHOOLS
Preparing Students for Life



FISCAL YEAR ENDED
JUNE 30, 2018



TAMPA, FL

Vision

Preparing Students for Life

Mission

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

School Board Members

Steve P. Cona III

Lynn L. Gray

Stacy A. Hahn

Karen Perez

Tamara P. Shamburger

Melissa Snively

Cindy Stuart

Superintendent of Schools

Jeff Eakins



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

of

The School District of
Hillsborough County, Florida

For the

Fiscal Year Ended June 30, 2018



Hillsborough County
PUBLIC SCHOOLS
Preparing Students for Life

Issued by:

Jeff Eakins, Superintendent of Schools

Prepared by:

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

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



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
SCHOOL DISTRICT OF HILLSBOROUGH COUNTY
For the Fiscal Year Ended June 30, 2018**

TABLE OF CONTENTS

<u>INTRODUCTORY SECTION (unaudited)</u>	<u>PAGE</u>
Letter of Transmittal.....	i - iv
Principal Officials - Elected	v
Other Principal Officials - Appointed.....	vi
Administrative Organizational Chart	vii
Certificate of Achievement.....	viii

FINANCIAL SECTION

Independent Auditors' Report	1 - 3
Management's Discussion and Analysis (unaudited)	5 - 11
Basic Financial Statements	
Government-wide Financial Statements:	
Statement of Net Position	15
Statement of Activities.....	16 - 17
Fund Financial Statements:	
Balance Sheet – Governmental Funds	18 - 19
Reconciliation of the Governmental Funds Balance Sheet To the Statement of Net Position	21
Statement of Revenues, Expenditures and Changes In Fund Balances – Governmental Funds.....	22 - 25
Reconciliation of the Statement of Revenues, Expenditures and Changes In Fund Balances of Governmental Funds to the Statement of Activities.....	27
Statement of Revenues, Expenditures and Changes in Fund Balances Budget and Actual – General Fund	28 - 29
Statement of Revenues, Expenditures and Changes in Fund Balances Budget and Actual – Major Special Revenue Fund – Contracted Services.....	30 - 31

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
SCHOOL DISTRICT OF HILLSBOROUGH COUNTY
For the Fiscal Year Ended June 30, 2018**

TABLE OF CONTENTS

<u>FINANCIAL SECTION (continued)</u>	<u>PAGE</u>
Basic Financial Statements (continued)	
Statement of Net Position – Proprietary Funds	32
Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds	33
Statement of Cash Flows – Proprietary Funds.....	34
Statement of Fiduciary Net Position – Fiduciary Funds	35
Statement of Changes in Fiduciary Net Position – Fiduciary Funds.....	36
Notes to Financial Statements	37 - 82
Required Supplementary Information (unaudited)	
Schedule of Employer Contributions – Supplemental Florida Retirement System Pension Information	83
Schedule of Employer Proportionate Share of Net Pension Liability – Supplemental Florida Retirement System Pension Information	84
Schedule of Employer Contributions – Supplemental Health Insurance Subsidy Program Information	85
Schedule of Employer Proportionate Share of Net Pension Liability – Supplemental Health Insurance Subsidy Program Information	86
Schedule of Employer Contributions – Early Retirement Pension Trust	87
Schedule of Net Pension Liability – Early Retirement Pension Trust	88
Schedule of Changes in Net Pension Liability and Related Ratios - Early Retirement Pension Trust	89
Schedule of Investment Returns – Early Retirement Pension Trust	90
Schedule of Changes in Total Liability and Related Ratios – Post Employment Health Care Benefits	91

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
SCHOOL DISTRICT OF HILLSBOROUGH COUNTY
For the Fiscal Year Ended June 30, 2018**

TABLE OF CONTENTS

<u>FINANCIAL SECTION (continued)</u>	<u>PAGE</u>
Required Supplementary Information (unaudited)	
Notes to Required Supplementary Information for Florida Retirement System Pension and Health Insurance Subsidy Program.....	92
Notes to Required Supplementary Information for Early Retirement Pension Trust and Post Employment Health Care Benefits Plan	93
 Other Supplementary Information	
Combining and Individual Fund Statements and Schedules:	
Combining Balance Sheet – Non Major Governmental Funds	98 - 101
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non Major Governmental Funds.....	102 - 105
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual – Non Major Special Revenue Funds	107
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual – Debt Service Funds	108 - 110
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual – Capital Projects Funds.....	112 - 116
Combining Statement of Net Position – Internal Service Funds	118 - 119
Combining Statement of Revenues, Expenses, and Changes in Net Position – Internal Service Funds	120 - 121
Combining Statement of Cash Flows – Internal Service Funds	122 - 123
Combining Statement of Changes in Assets and Liabilities – Agency Funds...	126 - 129
 Component Units:	
Statement of Net Position – Discretely Presented Component Units.....	132 - 139
Statement of Activities – Discretely Presented Component Units	140 - 147

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
SCHOOL DISTRICT OF HILLSBOROUGH COUNTY
For the Fiscal Year Ended June 30, 2018**

TABLE OF CONTENTS

<u>STATISTICAL SECTION (unaudited)</u>	<u>PAGE</u>
Financial Trend Information	
Net Position by Component – Government-Wide	152 - 153
Changes in Net Position – Government-Wide.....	154 - 155
Governmental Activities Tax Revenues by Source	156
Fund Balances of Governmental Funds	158 - 159
Changes in Fund Balances of Governmental Funds	160 - 163
Revenue Capacity Information	
General Governmental Tax Revenues by Source	164
Assessed and Estimated Actual Value of Taxable Property	165
Property Tax Rates – Direct and Overlapping Governments	166 - 167
Principal Property Tax Payers.....	168 - 169
Property Tax Levies and Collections	170
Debt Capacity Information	
Ratios of Outstanding Debt by Type.....	171
Ratio of Net General Bonded Debt Outstanding	172
Ratio of Annual Debt Service Expenditures for General Obligation Bonded Debt to Total General Governmental Expenditures	173
Direct and Overlapping Governmental Activities Debt	174
Anticipated Capital Outlay Millage Levy Required to Cover Certificates Of Participation Payments	175
Calculation of Legal Debt Margin	176 - 177

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
SCHOOL DISTRICT OF HILLSBOROUGH COUNTY
For the Fiscal Year Ended June 30, 2018**

TABLE OF CONTENTS

<u>STATISTICAL SECTION (unaudited)</u>	<u>PAGE</u>
 Demographic and Economic Information	
Demographic and Economic Statistics	178 - 179
Principal Employers	180 - 181
 Operating Information	
School Building Information and Full-Time Equivalent Enrollment Data	182 - 193
Number of Personnel	194
Teacher Base Salaries	195
Food Service Operating Data	196



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

Introductory Section



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

School Board

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



Superintendent of Schools
Jeff Eakins

Deputy Superintendent, Instruction
Van Ayres

Deputy Superintendent, Operations
Chris Farkas

Chief of Schools, Administration
Harrison Peters

Chief Business Officer
Gretchen Saunders

January 15, 2019

Dear Chair Shamburger 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, 2018, is hereby submitted. These financial statements are presented in conformity with U.S. generally accepted accounting principles (U.S. GAAP) and are audited in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in "Government Auditing Standards" issued by the Comptroller General of the United States by a firm of licensed certified public accountants.

Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the District's management. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed both to protect the District's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with U.S. GAAP. The District's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we assert that to the best of our knowledge and belief, this financial report is complete and reliable in all material respects. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The District's financial statements have been audited by KPMG LLP, a firm of licensed certified public accountants. The objective of the independent audit is to provide reasonable assurance that the financial statements of the District for the fiscal year ended June 30, 2018, are free from material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended June 30, 2018, are fairly presented in all material respects, in conformity with U.S. GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

U.S. GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A), which should be read in conjunction with the financial statements. The District's MD&A can be found immediately following the report of the independent auditors.

Profile of the Government

The District and its governing board (School Board) were created pursuant to Section 4, Article IX of the Constitution of the State of Florida. The District is an independent taxing and reporting entity managed, controlled, operated, administered and supervised by District school officials in accordance with Chapter 1001, Florida Statutes. The School Board consists of seven elected officials. The appointed Superintendent serves as chief executive officer of the school system and is responsible for the administration and management of district schools. The District and Superintendent are required by Section 1010.01, Florida Statutes to maintain financial records and accounts as prescribed by law and rules of the State Board of Education.

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

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

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

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

Factors Affecting Financial Condition

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

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

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

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

Major Initiatives

Capital/Facilities Plan – To protect, improve, and maintain over 240 schools and centers in our district takes many hours and days. The District has worked to provide enough capacity to reduce class sizes and meet anticipated student enrollment. After many years of student growth, the District's student numbers have leveled out. Additionally, with the opening of more Charter Schools every year, the enrollment in District operated schools has begun to decline. It has become necessary to focus our capital outlay resources on preventative maintenance, repairs, and the upkeep or replacement of building systems. This is critical to continue to meet health, safety and accessibility requirements.

School districts in Florida have been hit hard by the reduction in local capital outlay taxing authority and fluctuation in property values over the past ten years. In response to the U.S. recession in 2008 and 2009, the Florida Legislature reduced the capital millage authority of local school boards by 25%. This 25% reduction of the taxing rate, previously used by districts to meet the needs of facility maintenance, has forced school systems to utilize general fund dollars to cover the expense of the ongoing, everyday operational projects at school sites and in turn has grown the deferred capital project listings.

We continue to update, adopt and review existing position formulas for both instructional and instructional support units. The cost realignment, department reorganizations, and hiring freezes have helped us become more financially structured and flexible.

Awards and Acknowledgements.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its CAFR for the fiscal year ended June 30, 2017. This was the seventeenth consecutive year that the District received this prestigious award. To be awarded a Certificate of Achievement, a District must publish an easily readable and efficiently organized CAFR. This report must satisfy both U.S. GAAP and applicable legal requirements.

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

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

Sincerely,

Jeff Eakins
Superintendent

Gretchen Saunders
Chief Business Officer
Business Services Team

Stephanie Heaton
Manager of Accounting Services Team

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA

Principal Officials - Elected

**Board Members – Terms of Office
As of January 15, 2019**

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

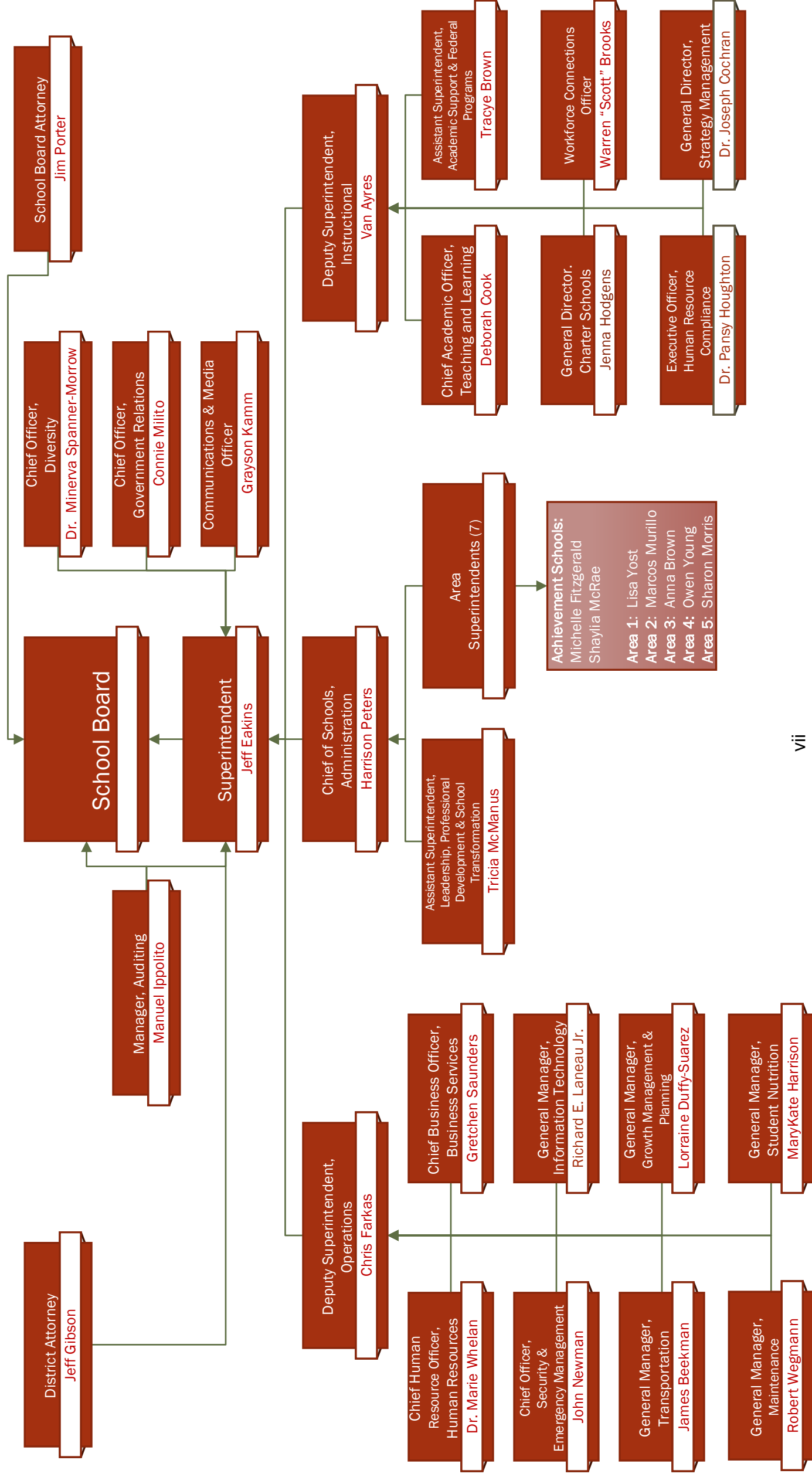
THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA

**Other Principal Officials - Appointed
As of January 15, 2019**

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

Hillsborough County Public Schools - Superintendent's Organizational Chart

Effective July 1, 2018





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, 2017

Christopher P. Morrill

Executive Director/CEO

Financial Section



Hillsborough County
PUBLIC SCHOOLS
Preparing Students for Life



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, 2018, 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 discretely presented component units, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



Opinions

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2018, and the respective changes in financial position, and where applicable, cash flows thereof and the respective budgetary comparison for the general fund and the contracted services fund for the year then ended in accordance with U.S. generally accepted accounting principles.

Emphasis of Matter

As discussed in note 1.O. to the financial statements, the District adopted the provisions of Governmental Accounting Standards Board Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* during 2018.

Other Matters

Required Supplementary Information

U.S. generally accepted accounting principles require that the management's discussion and analysis on pages 5-11, the schedules of employer contributions on pages 83, 85, and 87, the schedules of employer proportionate share of net pension liability on pages 84 and 86, the schedule of net pension liability on page 88, the schedule of changes in net pension liability and related ratios on page 89, the schedule of investment returns on page 90, the schedule of changes in total liability and related ratios on page 91, and the notes to required supplementary information on pages 92 and 93 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, other supplementary information, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole.

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



Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 10, 2018 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

KPMG LLP

December 10, 2018
Certified Public Accountants



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended June 30, 2018
(Unaudited)

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

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

Overview of the Financial Statements

This MD&A is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements have three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements

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

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

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

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

Key financial highlights included assets and deferred outflows of resources exceeding liabilities and deferred inflows of resources by \$586,394 (net position). Of this amount \$(1,016,371) represents a deficit unrestricted net position. This deficit balance was attributed to the effects of the long term liabilities, specifically, post employment benefits and compensated absences. See notes 11 and 19 to the financial statements for additional information.

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended June 30, 2018
(Unaudited)

Fund Financial Statements

Traditional users of governmental financial statements will find the Fund Financial Statements presentation more familiar. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Funds are established for various purposes and the Fund Financial Statements allow for the demonstration of sources and uses and/or budgetary compliance associated therewith (beginning on page 18). All funds of the District can be divided into three major categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds

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

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

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

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

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

Proprietary Funds

The District maintains an internal service fund as its only proprietary fund. Internal service funds are an accounting device used to accumulate and allocate costs internally among the District's various functions. The District uses internal service funds to account for its group health, workers compensation, and liability self-insurance activities.

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended June 30, 2018
(Unaudited)

Fiduciary Funds

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

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

Notes to the Financial Statements

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

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets plus deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$586,394 at the end of the current fiscal year.

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

	Governmental Activities 2018	Governmental Activities 2017 (Restated)*
Current and other assets	\$ 518,941	\$ 465,708
Capital assets	<u>2,218,426</u>	<u>2,272,764</u>
Total assets	<u>2,737,367</u>	<u>2,738,472</u>
Deferred outflows of resources	<u>505,098</u>	<u>726,226</u>
Long-term liabilities outstanding	2,382,885	2,722,465
Other liabilities	<u>90,568</u>	<u>98,597</u>
Total liabilities	<u>2,473,453</u>	<u>2,821,062</u>
Deferred inflows of resources	<u>182,618</u>	<u>35,795</u>
Net position:		
Net investment in capital assets	1,317,830	1,323,826
Restricted	284,935	253,269
Unrestricted	<u>(1,016,371)</u>	<u>(969,254)</u>
Total Net Position	<u>\$ 586,394</u>	<u>\$ 607,841</u>

*Prior year amounts have been restated for the District's implementation of GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended June 30, 2018
(Unaudited)

An additional portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The District's net position decreased by \$21,447 from last year, due to current year operations and the effects of long term liabilities.

Governmental Activities

Governmental activities decreased the District's net position by \$21,447. Key elements of this decrease are as follows:

	Governmental Activities <u>2018</u>	Governmental Activities <u>2017</u> (Restated)*
Revenues:		
Program revenues:		
Charges for services	\$ 45,365	\$ 52,944
Operating grants and contributions	98,127	93,722
Capital grants and contributions	11,915	12,963
General revenues:		
Property taxes, levied for operational purposes	463,070	453,097
Property taxes, levied for capital projects	136,301	125,707
Local sales taxes	32,257	30,718
Grants and contributions not restricted to specific programs	1,333,860	1,303,194
Investment earnings	6,167	3,568
Miscellaneous	82,184	79,302
Total revenues	2,209,246	2,155,215
Expenses:		
Instructional services	1,283,222	1,294,842
Instructional support services	238,662	261,150
Pupil transportation services	68,252	71,438
Operation and maintenance of plant	148,222	149,630
Non-capitalizable facilities acquisition and construction	126,098	116,950
School administration	107,534	114,528
General administration	52,182	56,127
Food services	113,706	121,828
Community services and other	63,699	65,738
Interest on long term debt	28,851	29,141
Unallocated depreciation	265	226
Total expenses	2,230,693	2,281,598
Change in net position	(21,447)	(126,383)
Net position beginning of year –		
Restated due to GASB Statement 75	607,841	734,224
Net position end of year	\$ 586,394	\$ 607,841

*Prior year amounts have been restated for the District's implementation of GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.

The increase in unrestricted grants and contributions revenue of \$30,666 is a result of an increase in grants awarded to the District. Property taxes increased \$20,567 during the year as a result of an increase in assessed values.

For the most part the increase in expenses was due to the effects of long term liabilities.

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended June 30, 2018
(Unaudited)

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

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$416,124 an increase of \$41,322 as compared to the prior year.

The General Fund is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$100,053, while the total fund balance was \$146,203. The fund balance of the District's General Fund increased by \$5,429 during the current fiscal year. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents approximately six percent of total general fund expenditures, while total fund balance represents approximately eight percent of that same amount. The fund balance increase of \$5,429 in the current year was due in part to a district-wide initiative to reduce expenditures and maintain consistent staffing formulas to align workforce with student needs.

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

The Other Debt Service Fund decreased this year over last year due to transfers to the capital funds. As it was originally intended, those dollars were used for maintaining and improving aging schools.

The Local Capital Improvement Fund's ending fund balance of \$11,047 was increased by \$10,628 over the prior year's fund balance of \$419. The increase was attributed to an increase in revenue and a decrease in expenditures for those funds.

Other Capital Projects Fund includes the Certificates of Participation funds. Overall there was an increase of \$23,497 from the prior year fund balance of \$112,630 to a current year fund balance of \$136,127. The increase in fund balance was due to a decrease in expenditures for those funds.

General Fund Budgetary Highlights

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

Budgeted appropriations increased \$60,256 from the original budget to the final amended budget. The increase was primarily due to increases in the number of approved charter schools and their corresponding enrollment, textbook adoptions, and expenditures resulting from Hurricane Irma.

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended June 30, 2018
(Unaudited)

Actual expenditures were \$48,746 below the final amended expenditure budget. Unexpended appropriations of \$48,746 were composed of the following: (1) \$31,805 in restricted programs, (2) \$9,887 in other earmarked assigned funds and (3) \$7,054 in other unexpended budget items. The \$7,054 is 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, 2018, amounts to \$2,218,426 (net of accumulated depreciation). This investment in capital assets is comprised of the following:

	Governmental Activities <u>2018</u>	Governmental Activities <u>2017</u>
Land	\$ 161,410	\$ 161,410
Land improvements	96,118	96,077
Construction in progress	39,069	40,552
Improvements other than buildings	72,151	77,303
Buildings and systems	1,778,650	1,827,423
Furniture, fixtures and equipment	22,930	23,808
Leasehold improvements	6,536	6,343
Motor vehicles	40,957	39,130
Computer software	605	718
Total capital assets	<u>\$ 2,218,426</u>	<u>\$ 2,272,764</u>

This year's additions of \$42,163 which includes transfers from construction in progress, is comprised of 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.

Long Term Debt

At the end of the current fiscal year the District had total borrowed and bonded debt outstanding of \$900,596 which includes unamortized bond premiums of \$55,353.

	<u>2018</u>	<u>2017</u>
Bonds payable	185,210	205,079
Certificates of participation	<u>715,386</u>	<u>743,854</u>
Total long term debt	<u>\$ 900,596</u>	<u>\$ 948,933</u>

The District's total borrowed and bonded debt decreased by \$48,337 (net of repayment of principal on outstanding debt) during the current fiscal year. The decrease is approximately equal to the payment of principal.

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended June 30, 2018
(Unaudited)

The District's bond ratings are as follows:

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

	<u>Certificates of Participation</u>
	<u>Underlying</u>
Moody's	Aa2
Standard & Poors	AA-
Fitch IBCA	AA

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

Requests for Information

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



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

BASIC FINANCIAL STATEMENTS



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

STATEMENT OF NET POSITION

JUNE 30, 2018

(dollar amounts expressed in thousands)

	<u>Primary Government</u>	
	<u>Governmental Activities</u>	<u>Component Units</u>
ASSETS		
Cash	\$ 174,185	35,575
Investments	221,916	12,222
Accounts receivable, net	4,879	3,214
Due from other governmental agencies	112,813	1,218
Inventories	5,148	-
Other assets	-	253
Prepaid items	-	1,178
Capital assets (net of accumulated depreciation):		
Land	161,410	9,405
Land improvements	96,118	578
Construction in progress	39,069	79
Improvements other than buildings	72,151	748
Buildings and systems	1,778,650	99,923
Furniture, fixtures and equipment	22,930	6,602
Leasehold Improvements	6,536	-
Motor vehicles	40,957	107
Property under capital leases	-	130
Computer software	605	-
Total assets	<u>2,737,367</u>	<u>171,232</u>
DEFERRED OUTFLOWS		
Deferred charge on refunding	29,539	-
Pension related	475,559	-
	<u>505,098</u>	<u>-</u>
LIABILITIES		
Accounts payable	45,550	12,361
Construction retainage payable	1,370	-
Salaries and wages payable	396	4,896
Accrued payroll taxes and withholdings	2,842	163
Accrued interest	15,423	410
Due to other governmental agencies	6,069	21
Deposits payable	244	-
Advanced revenue	18,674	515
Noncurrent liabilities:		
Due within one year	75,429	4,214
Due in more than one year	2,307,456	107,401
Total liabilities	<u>2,473,453</u>	<u>129,981</u>
DEFERRED INFLOWS		
Pension related	159,749	-
Other post employment benefits	22,869	-
	<u>182,618</u>	<u>-</u>
NET POSITION		
Net investment in capital assets	1,317,830	12,423
Restricted for:		
Categorical carryover programs	26,330	-
Debt service	70,814	2,283
Capital outlay	155,401	225
Non categorical carryover programs	26,914	-
Other purposes	5,476	-
Unrestricted	(1,016,371)	26,320
Total net position	<u>\$ 586,394</u>	<u>41,251</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, 2018
(dollar amounts expressed in thousands)**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Services</u>
Primary government:		
Governmental activities:		
Instructional services	\$ 1,283,222	\$ 25,756
Instructional support services	238,662	-
Pupil transportation services	68,252	2,540
Operation and maintenance of plant	148,222	-
Non-capitalizable facilities acquisition and construction	126,098	-
School administration	107,534	-
General administration	52,182	-
Food services	113,706	17,069
Community services and other	63,699	-
Interest on long-term debt	28,851	-
Unallocated depreciation expense	265	-
Total governmental activities and primary government	<u>\$ 2,230,693</u>	<u>\$ 45,365</u>
Component units:		
Charter Schools	\$ 177,039	\$ 8,737
Total component units	<u>\$ 177,039</u>	<u>\$ 8,737</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
 Extraordinary item
 Total general revenues
 Change in net position
 Net position - beginning - Restated
 See notes 1-O and 11
 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 Governmental Activities	Component Units
\$ -	\$ -	\$ (1,257,466)	\$ -
-	-	(238,662)	-
-	-	(65,712)	-
-	-	(148,222)	-
-	5,780	(120,318)	-
-	-	(107,534)	-
-	-	(52,182)	-
98,127	-	1,490	-
-	-	(63,699)	-
-	6,135	(22,716)	-
-	-	(265)	-
<u>\$ 98,127</u>	<u>\$ 11,915</u>	<u>\$ (2,075,286)</u>	<u>\$ -</u>
\$ 11,985	\$ 4,715	-	\$ (151,602)
<u>\$ 11,985</u>	<u>\$ 4,715</u>	<u>-</u>	<u>\$ (151,602)</u>
		463,070	-
		136,301	-
		32,257	-
		1,333,860	148,148
		6,167	-
		82,184	7,690
		-	31
		<u>2,053,839</u>	<u>155,869</u>
		(21,447)	4,267
		607,841	36,984
		<u>\$ 586,394</u>	<u>\$ 41,251</u>

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2018**

(dollar amounts expressed in thousands)

	General	Contracted Services	Other Debt Service
ASSETS			
Cash	\$ 99,182	\$ 251	\$ 5,419
Investments	6,542	-	90,200
Accounts receivable	4,357	45	-
Due from other governmental agencies	8,291	23,354	-
Due from other funds	48,514	117	-
Inventories	4,458	-	-
Total assets	<u>\$ 171,344</u>	<u>\$ 23,767</u>	<u>\$ 95,619</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 14,259	\$ 5,774	\$ -
Salaries and wages payable	382	-	-
Payroll deductions and withholdings	2,842	-	-
Due to other funds	220	17,096	10,750
Due to other governmental agencies	6,068	1	-
Deposits payable	120	-	114
Advanced revenue	1,250	896	-
Total liabilities	<u>25,141</u>	<u>23,767</u>	<u>10,864</u>
Fund balances:			
Nonspendable	4,458	-	-
Restricted for:			
Federal programs	-	-	-
State programs	28,748	-	-
Local programs	3,057	-	-
Debt service	-	-	84,755
Capital projects	-	-	-
Assigned for District operations	9,887	-	-
Unassigned	100,053	-	-
Total fund balances	<u>146,203</u>	<u>-</u>	<u>84,755</u>
Total liabilities and fund balances	<u>\$ 171,344</u>	<u>\$ 23,767</u>	<u>\$ 95,619</u>

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

Local Capital Improvement	Other Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ 11,567	\$ 39,215	\$ 15,276	\$ 170,910
32,877	16,466	19,984	166,069
20	-	267	4,689
38	76,001	4,598	112,282
187	10,760	79	59,657
-	-	690	5,148
<u>\$ 44,689</u>	<u>\$ 142,442</u>	<u>\$ 40,894</u>	<u>\$ 518,755</u>

\$ 2,733	\$ 6,291	\$ 737	\$ 29,794
-	-	14	396
-	-	-	2,842
30,907	16	619	59,608
-	-	-	6,069
2	8	-	244
-	-	1,532	3,678
<u>33,642</u>	<u>6,315</u>	<u>2,902</u>	<u>102,631</u>

-	-	690	5,148
-	-	26,224	26,224
-	-	-	28,748
-	-	-	3,057
-	-	1,482	86,237
11,047	136,127	9,596	156,770
-	-	-	9,887
-	-	-	100,053
<u>11,047</u>	<u>136,127</u>	<u>37,992</u>	<u>416,124</u>
<u>\$ 44,689</u>	<u>\$ 142,442</u>	<u>\$ 40,894</u>	<u>\$ 518,755</u>



Hillsborough County

PUBLIC SCHOOLS

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THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(dollar amounts expressed in thousands)**

Total Fund Balances - Governmental Funds		\$	416,124
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.			2,218,426
Deferred outflows are applicable to future periods and therefore are not reported in the funds			505,098
Deferred outflows related to refunding	29,539		
Deferred outflows related to pension	475,559		
Deferred inflows are applicable to future periods and therefore are not reported in the funds			(182,618)
Deferred inflows related to pension	(159,749)		
Deferred inflows related to post employment benefits	(22,869)		
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.			5,555
Long term liabilities, including unamortized bond premiums, are not due and payable in the current period and therefore, are not reported in the funds.			
Post employment benefits	160,196		
Pension	1,128,952		
Compensated absences payable	169,654		
Certificates of participation	715,386		
Bonds payable	185,210		
			(2,359,398)
Accrued interest on long-term liabilities is not due and payable in the current period and therefore, is not reported in the funds.			(15,423)
Accrued construction retainage payable is not due and payable in the current period and therefore, is not reported in the funds.			(1,370)
Total Net Position - Governmental Activities		\$	<u>586,394</u>

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(dollar amounts expressed in thousands)**

	<u>General</u>	<u>Contracted Services</u>	<u>Other Debt Service</u>
REVENUES			
Local sources:			
Ad valorem taxes	\$ 463,070	\$ -	\$ -
Local sales tax	-	-	21,003
Food services	-	-	-
Interest income	2,861	-	977
Other	74,171	2,030	-
Total local sources	<u>540,102</u>	<u>2,030</u>	<u>21,980</u>
State sources:			
Florida education finance program	824,486	-	-
Categorical education programs	250,557	-	-
Workforce development	25,677	-	-
Food services	-	-	-
Other	20,537	1,045	-
Total state sources	<u>1,121,257</u>	<u>1,045</u>	<u>-</u>
Federal sources:			
Food services	-	-	-
Federal grants direct	3,116	15,914	-
Federal grants through state	6,210	129,363	-
Federal grants through local	-	52,927	-
Total federal sources	<u>9,326</u>	<u>198,204</u>	<u>-</u>
Total revenues	<u>1,670,685</u>	<u>201,279</u>	<u>21,980</u>
EXPENDITURES			
Current:			
Instructional services:			
Basic programs	906,613	61,990	-
Exceptional child programs	188,906	12,852	-
Adult and vocational technical programs	58,378	4,015	-
Total instructional services	<u>1,153,897</u>	<u>78,857</u>	<u>-</u>
Instructional support services:			
Pupil personnel services	68,838	16,808	-
Instructional media services	21,453	2,285	-
Instruction and curriculum development services	24,072	28,199	-
Instructional staff training services	19,851	12,355	-
Instructional related technology	31,753	2,512	-
Total instructional support services	<u>165,967</u>	<u>62,159</u>	<u>-</u>
Pupil transportation services	<u>65,702</u>	<u>805</u>	<u>-</u>
Operation and maintenance of plant:			
Operation of plant	117,817	202	-
Maintenance of plant	26,876	-	-
Total operation and maintenance of plant	<u>144,693</u>	<u>202</u>	<u>-</u>
School administration	<u>102,022</u>	<u>827</u>	<u>-</u>
General administration:			
Central services	20,610	6,090	-
Board of education	3,982	-	-
General administration	7,019	5,963	-
Fiscal services	5,765	616	-
Administrative technology services	181	-	-
Total general administration	<u>37,557</u>	<u>12,669</u>	<u>-</u>

Local Capital Improvement	Other Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ 136,301	\$ -	\$ -	\$ 599,371
-	11,254	-	32,257
-	-	17,069	17,069
940	757	308	5,843
325	33,659	467	110,652
<u>137,566</u>	<u>45,670</u>	<u>17,844</u>	<u>765,192</u>
-	-	-	824,486
-	-	-	250,557
-	-	-	25,677
-	-	1,394	1,394
-	3,703	12,239	37,524
<u>-</u>	<u>3,703</u>	<u>13,633</u>	<u>1,139,638</u>
-	-	96,733	96,733
-	-	-	19,030
-	-	-	135,573
-	-	-	52,927
<u>-</u>	<u>-</u>	<u>96,733</u>	<u>304,263</u>
<u>137,566</u>	<u>49,373</u>	<u>128,210</u>	<u>2,209,093</u>
-	-	-	968,603
-	-	-	201,758
-	-	-	62,393
<u>-</u>	<u>-</u>	<u>-</u>	<u>1,232,754</u>
-	-	-	85,646
-	-	-	23,738
-	-	-	52,271
-	-	-	32,206
-	-	-	34,265
<u>-</u>	<u>-</u>	<u>-</u>	<u>228,126</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>66,507</u>
-	-	-	118,019
-	-	-	26,876
<u>-</u>	<u>-</u>	<u>-</u>	<u>144,895</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>102,849</u>
-	-	-	26,700
-	-	-	3,982
-	-	-	12,982
-	-	-	6,381
-	-	-	181
<u>-</u>	<u>-</u>	<u>-</u>	<u>50,226</u>

(continued)

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(dollar amounts expressed in thousands)**

	<u>General</u>	<u>Contracted Services</u>	<u>Other Debt Service</u>
Facilities acquisition and construction	2,838	-	-
Charter school local capital improvement	-	-	-
Food services	402	-	-
Community services and other	19,563	43,829	-
Debt Service:			
Principal retirement	-	-	157,670
Interest	-	-	25,991
Dues, fees and other	-	-	1,259
Capital outlay:			
Facilities acquisition and construction	182	72	-
Other capital outlay	3,225	1,878	-
Total expenditures	1,696,048	201,298	184,920
Excess (deficiency) of revenues over (under) expenditures	(25,363)	(19)	(162,940)
OTHER FINANCING SOURCES (USES):			
Payment to terminate swap	-	-	(15,412)
Premium on sale of certificates of participation	-	-	24,196
Refunding certificates of participation	-	-	162,880
Payments to refunding escrow agent	-	-	(63,045)
Transfers in	34,303	19	64,922
Transfers out	(3,511)	-	(11,067)
Total other financing sources and uses	30,792	19	162,474
Net change in fund balances	5,429	-	(466)
Fund balances - beginning	140,774	-	85,221
Fund balances - ending	<u>\$ 146,203</u>	<u>\$ -</u>	<u>\$ 84,755</u>

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

Local Capital Improvement	Other Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
16,264	14,461	818	34,381
2,742	-	-	2,742
-	-	110,195	110,597
-	-	-	63,392
-	-	5,671	163,341
-	-	916	26,907
-	-	11	1,270
14,219	18,462	2,599	35,534
-	-	1,815	6,918
33,225	32,923	122,025	2,270,439
104,341	16,450	6,185	(61,346)
-	-	-	(15,412)
-	-	-	24,196
-	-	-	162,880
-	-	(3,951)	(66,996)
1,492	10,750	-	111,486
(95,205)	(3,703)	-	(113,486)
(93,713)	7,047	(3,951)	102,668
10,628	23,497	2,234	41,322
419	112,630	35,758	374,802
\$ 11,047	\$ 136,127	\$ 37,992	\$ 416,124



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(dollar amounts expressed in thousands)**

Net Change in Fund Balances - Total Governmental Funds \$ 41,322

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 (\$42,452) was less than depreciation expense (\$95,582) during the current period. (53,130)

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. (638)

Revenues reported in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 410

Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount by which payments of bond principal (\$52,911) and payments to refunding escrow agent (\$192,838) for current and advanced refunding was more than proceeds of (\$162,880) in the current year. 93,040

Principal payment	52,911
Current refunding	110,430
Advanced refunding	66,996
Swap termination	15,412
Deferred loss on refunding	10,171
Proceeds	(162,880)

Governmental funds report certain bond transaction as resources or uses. However, in the statement of activities these transactions are reported over the life of the debt as bond premium. (24,196)

Expenses in the statement of activities that do not require the use of current financial resources are not reported in the governmental funds: (83,029)

Postemployment health care benefits	(11,496)
Interest expense	(2,810)
Compensated absences	(3,355)
Pension	(67,505)
Amortization of bond premium	2,137

Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The change in net position of internal service funds is reported with governmental activities. 4,774

Change in Net Position of Governmental Activities \$ (21,447)

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(dollar amounts expressed in thousands)**

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget - Positive (Negative)
REVENUES				
Local sources:				
Ad valorem taxes	\$ 460,784	\$ 463,070	\$ 463,070	\$ -
Interest income	1,600	2,862	2,861	(1)
Other	72,574	74,273	74,171	(102)
Total local sources	534,958	540,205	540,102	(103)
State sources:				
Florida education finance program	836,751	824,486	824,486	-
Categorical programs	248,322	250,623	250,557	(66)
Workforce development	25,910	25,677	25,677	-
Other	10,071	22,965	20,537	(2,428)
Total state sources	1,121,054	1,123,751	1,121,257	(2,494)
Federal sources:				
Federal grants direct	3,404	3,116	3,116	-
Federal grants through state	12,000	6,209	6,210	1
Total federal sources	15,404	9,325	9,326	1
Total revenues	1,671,416	1,673,281	1,670,685	(2,596)
EXPENDITURES				
Current:				
Instructional services:				
Basic programs	922,369	940,228	906,613	33,615
Exceptional child programs	185,295	188,959	188,906	53
Adult and vocational technical programs	61,220	62,136	58,378	3,758
Total instructional services	1,168,884	1,191,323	1,153,897	37,426
Instructional support services:				
Pupil personnel services	68,593	69,256	68,838	418
Instructional media services	21,129	22,247	21,453	794
Instruction and curriculum development services	27,014	24,133	24,072	61
Instructional staff training services	20,671	20,819	19,851	968
Instructional related technology	30,646	32,233	31,753	480
Total instructional support services	168,053	168,688	165,967	2,721
Pupil transportation services	51,832	65,944	65,702	242
Operation and maintenance of plant:				
Operation of plant	109,585	119,677	117,817	1,860
Maintenance of plant	26,436	27,845	26,876	969
Total operation and maintenance of plant	136,021	147,522	144,693	2,829
School administration	97,229	102,203	102,022	181
General administration:				
Central services	19,522	21,978	20,610	1,368
Board of education	2,736	3,982	3,982	-
General administration	8,463	7,071	7,019	52
Fiscal services	6,574	5,784	5,765	19
Administrative technology services	223	181	181	-
Total general administration	37,518	38,996	37,557	1,439

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(dollar amounts expressed in thousands)**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
Facilities acquisition and construction	1,823	3,447	2,838	609
Food services	279	403	402	1
Community services and other	22,899	22,861	19,563	3,298
Capital outlay:				
Facilities acquisition and construction	-	182	182	-
Other capital outlay	-	3,225	3,225	-
Total expenditures	1,684,538	1,744,794	1,696,048	48,746
Excess (deficiency) of revenues over (under) expenditures	(13,122)	(71,513)	(25,363)	46,150
OTHER FINANCING SOURCES (USES)				
Transfers in	15,047	34,303	34,303	-
Transfers out	(2,000)	(3,511)	(3,511)	-
Total other financing sources and uses	13,047	30,792	30,792	-
Net change in fund balances	(75)	(40,721)	5,429	46,150
Fund balances - beginning	140,774	140,774	140,774	-
Fund balances - ending	\$ 140,699	\$ 100,053	\$ 146,203	\$ 46,150

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - MAJOR SPECIAL REVENUE FUND - CONTRACTED SERVICES
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(dollar amounts expressed in thousands)**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Other	\$ 1,954	\$ 3,757	\$ 2,030	\$ (1,727)
Total local sources	1,954	3,757	2,030	(1,727)
State sources:				
Other	1,129	1,197	1,045	(152)
Total state sources	1,129	1,197	1,045	(152)
Federal sources:				
Federal grants direct	22,938	21,625	15,914	(5,711)
Federal grants through state	130,772	150,392	129,363	(21,029)
Federal grants through local	47,451	56,009	52,927	(3,082)
Total federal sources	201,161	228,026	198,204	(29,822)
Total revenues	204,244	232,980	201,279	(31,701)
EXPENDITURES				
Current:				
Instructional services:				
Basic programs	58,723	76,538	61,990	14,548
Exceptional child programs	10,959	14,443	12,852	1,591
Adult and vocational technical programs	3,649	4,437	4,015	422
Total instructional services	73,331	95,418	78,857	16,561
Instructional support services:				
Pupil personnel services	17,409	18,231	16,808	1,423
Instructional media services	3,074	3,088	2,285	803
Instruction and curriculum development services	30,326	31,227	28,199	3,028
Instructional staff training services	21,939	15,648	12,355	3,293
Instructional related technology	2,858	2,652	2,512	140
Total instructional support services	75,606	70,846	62,159	8,687
Pupil transportation services	846	1,099	805	294
Operation and maintenance of plant:				
Operation of plant	192	255	202	53
Total operation and maintenance of plant	192	255	202	53
School administration	751	1,329	827	502
General administration:				
Central services	4,872	8,518	6,090	2,428
General administration	7,266	6,597	5,963	634
Fiscal services	597	643	616	27
Total general administration	12,735	15,758	12,669	3,089

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - MAJOR SPECIAL REVENUE FUND - CONTRACTED SERVICES
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(dollar amounts expressed in thousands)**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Facilities acquisition and construction	37	46	-	46
Community services and other	40,746	46,298	43,829	2,469
Capital outlay:				
Facilities acquisition and construction	-	72	72	-
Other capital outlay	-	1,878	1,878	-
Total expenditures	204,244	232,999	201,298	31,701
Excess (deficiency) of revenues over (under) expenditures	-	(19)	(19)	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	19	19	-
Total other financing sources and uses	-	19	19	-
Net change in fund balances	-	-	-	(63,402)
Fund balances - beginning	-	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (63,402)</u>

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

STATEMENT OF NET POSITION

PROPRIETARY FUNDS

JUNE 30, 2018

(dollar amounts expressed in thousands)

	Internal Service Funds
ASSETS	
Current assets:	
Cash	\$ 3,275
Investments	55,847
Accounts receivable	190
Due from other governmental agencies	531
Total assets	<u>59,843</u>
LIABILITIES	
Current liabilities:	
Accounts payable	15,756
Due to other funds	49
Advanced revenue	14,996
Estimated liability for claims	9,835
Total current liabilities	<u>40,636</u>
Noncurrent liabilities:	
Estimated liability for claims	13,652
Total noncurrent liabilities	<u>13,652</u>
Total liabilities	<u>54,288</u>
NET POSITION	
Unrestricted	5,555
Total net position	<u>\$ 5,555</u>

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(dollar amounts expressed in thousands)**

	Internal Service Funds
OPERATING REVENUES:	
Premium revenue from other funds	\$ 194,373
Other revenue	441
Total operating revenues	<u>194,814</u>
OPERATING EXPENSES:	
Salaries	565
Benefits	224
Purchased services	345
Claims, premiums and other	191,229
Total operating expenses	<u>192,363</u>
Operating income	<u>2,451</u>
NON OPERATING REVENUE:	
Interest	323
Total non-operating revenue	<u>323</u>
Income before transfers	2,774
TRANSFERS IN	<u>2,000</u>
Change in net position	4,774
Total net position - beginning	<u>781</u>
Total net position - ending	<u><u>\$ 5,555</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, 2018
(dollar amounts expressed in thousands)**

	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES:	
Receipts from interfund services provided	\$ 195,014
Payment to suppliers	(191,975)
Payment to employees	(789)
Other receipts	477
Net cash provided by operating activities	<u>2,727</u>
CASH FLOWS FROM NON CAPITAL AND RELATED FINANCING ACTIVITIES:	
Transfers from other funds	2,000
Transfers to other funds	(3,541)
Net cash (used in) noncapital and related financing activities	<u>(1,541)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Purchase of investments	(12,755)
Interest on investments	323
Net cash (used in) investing activities	<u>(12,432)</u>
Net decrease in cash	(11,246)
Cash - Beginning of year	<u>14,521</u>
Cash - End of year	<u>\$ 3,275</u>
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	\$ 2,451
Adjustments to reconcile operating income to net cash provided by operating activities:	
Change in assets and liabilities:	
Increase in accounts receivable	(19)
Decrease in due from other governmental agencies	118
Increase in accounts payable	487
Decrease in estimated liability for long-term claims	(961)
Increase in advanced revenue	651
Total adjustments	<u>276</u>
Net cash provided by operating activities	<u>\$ 2,727</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, 2018

(dollar amounts expressed in thousands)

	Pension Trust Fund	Agency Funds
ASSETS		
Cash	\$ -	\$ 46,236
Investments, at fair value:		
Money market	384	-
State Board of Administration	-	12,385
U.S. Government securities	9,893	-
Total investments	<u>10,277</u>	<u>58,621</u>
Accounts receivable, net	45	-
Inventory	-	136
Total assets	<u>10,322</u>	<u>58,757</u>
LIABILITIES		
Accounts payable	-	1,197
Due to student organizations	-	16,764
Payroll deductions	-	40,796
Total liabilities	<u>-</u>	<u>58,757</u>
NET POSITION		
Assets held in trust for pension benefits	10,322	-
Total net position	<u>\$ 10,322</u>	<u>\$ -</u>

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, 2018

(dollar amounts expressed in thousands)

	Pension Trust Fund
ADDITIONS	
Contributions received from employer	\$ 1,170
Investment income:	
Interest income	173
Net change in fair value of investments	(125)
Total investment income	48
Less investment expense	27
Net investment income	21
Total additions	1,191
DEDUCTIONS	
Benefit payments	1,892
Administrative expenses	11
Total deductions	1,903
Net decrease in net position	(712)
Total net position - beginning	11,034
Total net position - ending	\$ 10,322

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, 2018
(dollar amounts expressed in thousands)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

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

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

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

Blended Component Unit

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

Discretely Presented Component Units

The component units column in the government wide financial statements includes the financial data of the District's discretely presented component units for the fiscal year ended June 30, 2018. These component units consist of the District's Charter Schools. Charter Schools are reported in a separate column to emphasize that they are legally separate from the District. While the District's officials are not financially accountable for the Charter Schools, it would be misleading to exclude them from the District's financial statements. None of the individual component units are considered to be major.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

A. Reporting Entity (continued)

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

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

Advantage Academy of Hillsborough
304 West Prosser Drive
Plant City, FL 33563

Advantage Academy Middle School
304 West Prosser Drive
Plant City, FL 33563

Avant Garde Academy Westchase
13901 Sheldon Road
Tampa, FL 33625

Bell Creek Academy
13221 Boyette Road
Riverview, FL 33569

Bell Creek Academy High School
13221 Boyette Road
Riverview, FL 33569

BridgePrep Academy of Riverview
6309 South US Highway 301
Riverview, FL 33578

BridgePrep Academy of Tampa
2418 W. Swann Avenue
Tampa, FL 33609

Brooks DeBartolo Collegiate High School
10948 N. Central Ave.
Tampa, FL 33612

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

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

Community Charter School of Excellence
1251 E. Fowler Avenue, Suite A
Tampa, FL 33612

East Tampa Academy
4309 N. 34th Street
Tampa, FL 33610

Excelsior Prep Charter School
2156 University Square Mall, Unit 260
Tampa, FL 33612

Florida Autism Center of Excellence
6310 E. Sligh Ave.
Tampa, FL 33617

Focus Academy
304 Druid Hills Road
Temple Terrace, FL 33617

Henderson Hammock Charter School
10322 Henderson Road
Tampa, FL 33625

Hillsborough Academy of Math & Science
9659 W. Waters Ave.
Tampa, FL 33635

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 June 30, 2018
 (dollar amounts expressed in thousands)

A. Reporting Entity (continued)

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

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

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

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

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

Learning Gate Community School
 16215 Hanna Road
 Lutz, FL 33549

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

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

Lutz Preparatory School
 17951 North U. S. Hwy 41
 Lutz, FL 33549

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

Pepin Academies
 3916 E. Hillsborough Ave.
 Tampa, FL 33610

Pivot Charter School
 3020 Falkenburg Road
 Riverview, FL 33578

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

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

SouthShore Charter Academy
 11667 Big Bend Road
 Riverview, FL 33579

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

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

Terrace Community Middle School
 11734 Jefferson Road
 Thonotosassa, FL 33592

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

Town & Country Charter High
 7555 W. Waters Avenue
 Tampa, FL 33615

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

A. Reporting Entity (continued)

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

Valrico Lake Advantage Academy
13306 Boyette Road
Riverview, FL 33569

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

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

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

Waterset Charter School
6540 Knowledge Lane
Apollo Beach, FL 33572

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

Winthrop Charter School
6204 Scholars Hill Lane
Riverview, FL 33578

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

B. Basis of Presentation

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

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

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

Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

B. Basis of Presentation (continued)

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

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

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

The District reports the following major governmental funds:

General Fund - to account for all financial resources not required to be accounted for in another fund and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.

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

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

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

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

Additionally, the District reports the following fund types:

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

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

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

C. Measurement Focus and Basis of Accounting

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

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

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

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

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

D. Cash

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

E. Investments

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

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

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

F. Inventory

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

G. Capital Assets

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

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

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

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

H. Long-Term Liabilities

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

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

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

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

I. Lease Obligations

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

J. State Revenue Sources

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

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

J. State Revenue Sources (continued)

expended or encumbered as of the close of the fiscal year are usually carried forward into the following year to be expended for the same programs. The Department requires that categorical educational program revenues be accounted for in the General Fund. A portion of the fund balance of the General Fund is restricted for the balance of categorical educational program resources.

K. Property Taxes

The Board is authorized by State law to levy property taxes for district school operations, capital improvements, and debt service.

Property taxes consist of ad valorem taxes on real and personal property within the District. Property taxes are assessed by the Hillsborough County Property Appraiser and are collected by the Hillsborough County Tax Collector.

The School Board adopted the 2017 tax levy for the 2018 fiscal year on September 19, 2017. Tax bills are mailed in October; and taxes are payable between November 1 of the year assessed and March 31 of the following year with discounts of up to four percent for early payment.

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

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

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

L. Federal Revenue Sources

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

M. Deferred Outflows of Resources and Deferred Inflows of Resources

In the government-wide financial statements, the District records deferred outflows of resources which represent the consumption of net position by the District that is applicable to a future reporting period. At June 30, 2018, deferred outflows of resources represent the deferred charge on refunding as discussed in note 10 and pension related items as discussed in note 17 and 18.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

M. Deferred Outflows of Resources and Deferred Inflows of Resources (continued)

In addition to liabilities on the government-wide financial statements, the District records deferred inflows of resources which represent an acquisition of net position that applies to future periods. At June 30, 2018, deferred inflows of resources represent activity associated with pension related items as discussed in note 17 and other post employee benefits discussed in note 19.

N. Use of Estimates

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

O. Accounting Standards

The District implemented GASB Statement Number 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (GASB 75) for the fiscal year ended June 30, 2018. This resulted in a \$13,251 reduction of beginning net position from \$621,092 to \$607,841 due to the addition of a liability from the District's OPEB Plan.

2. BUDGET COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

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

1. Budgets are prepared, public hearings are held, and original budgets are adopted annually for all governmental fund types in accordance with procedures and time intervals prescribed by law and State Board of Education rules. Original budgets are submitted to the State Commissioner of Education for approval.
2. The budget is prepared by fund, function, object and department. Management may make transfers of appropriations between departments and object. The functional level is the legal level of budgetary control and may only be amended by resolution of the Board at any Board meeting prior to the due date for the Superintendent's Annual Financial Report (State Report). Budgetary disclosure in the accompanying financial statements reflects the original and final budget, including all amendments approved for the fiscal year through September 11, 2018.
3. Budgets are prepared using the modified accrual basis as is used to account for actual transactions in the governmental funds.
4. Budgetary information is integrated into the accounting system and, to facilitate budget control, budget balances are encumbered when purchase orders are issued. Appropriations lapse at year-end and encumbrances outstanding are honored from the subsequent year's appropriations.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

2. BUDGET COMPLIANCE AND ACCOUNTABILITY (continued)

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

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

3. CASH AND INVESTMENTS

At June 30, 2018, 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, 2018, the District had the following investments and maturities:

Investment	Maturities	Fair Value
U.S. Treasuries	06/30/2018 - 02/28/2021	\$ 5,825
U.S. Agencies	07/20/2018 - 09/28/2020	10,838
State Board of Administration:		
Florida PRIME	30.5 Days	216,758
Debt service account	30.5 Days	314
Certificates of deposit	07/17/2018 - 02/09/2019	10,459
Wells Fargo Advantage Treasury		
Plus Money Market	N/A	384
Total Investments		<u>\$ 244,578</u>

Investments are reflected in the financial statements as follows:

Governmental funds	\$ 166,069
Internal service funds	55,847
Fiduciary funds	
Pension trust	10,277
Agency	12,385
Total Primary Government	<u>\$ 244,578</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

3. CASH AND INVESTMENTS (continued)

Interest Rate Risk

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

Credit Risk

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

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

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

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

3. CASH AND INVESTMENTS (continued)

The District's investments in United States Agencies or Treasuries for the Pension Trust Fund were rated either AA+ by Standard and Poors or AAA by Moody's Investors Services. The remaining government securities were rated either A/AA- by Standard and Poors or A2/Aa2 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 \$314 are to provide for debt service payments on bonded debt issued by the State Board of Administration for the benefit of the District. These investments consist of United States Treasury securities, with maturity dates of six months or less and are reported at fair value. The District has no formal policy for managing interest rate risk or credit risk for this account, but relies on policies developed by the State Board of Administration.

Custodial Credit Risk

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

1. If registered with the issuer or its agents, must be immediately placed for safekeeping in a location that protects the District's interest in the security;
2. If in book entry form, must be held for the credit of the District by a depository chartered by the Federal Government, the state, or any other state or territory of the United States which has a branch or principal place of business in Florida as defined in Section 658.12, Florida Statutes or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts and which is doing business in Florida, and must be kept by the depository in an account separate and apart from the assets of the financial institution; or
3. If physically issued to the holder but not registered with the issuer or its agents, must be immediately placed for safekeeping in a secured vault.

Of the District's investments, \$5,825 of U. S. Treasuries and \$10,838 of U.S. Agencies are not registered in the name of the District, but are held by the counterparty's trust department or agent and are not insured.

Concentration of Credit Risk

The District places no limit on the amount the District may invest in any one issuer. The District had no investment, excluding amounts held with the SBA, that comprised more than 5% of total investments.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

3. CASH AND INVESTMENTS (continued)

Foreign Currency Risk

The District has no investments which are exposed to foreign currency risk at June 30, 2018. The District does not have a formal investment policy that limits its investment in foreign currency.

Fair Value Measurement

The District categorizes its fair value measurement within the hierarchy established by U.S. generally accepted accounting principles. The hierarchy is based on valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The District has the following fair value measurements as of June 30, 2018:

- U.S. treasury securities of \$5,825 are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices (Level 2 inputs).
- U.S. agency securities of \$10,838 are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices (Level 2 inputs).
- Money markets of \$384 are valued using the quoted market prices (Level 1 inputs).
- Certificate of deposits of \$10,459 are valued using the quoted market prices (Level 1 inputs).

SBA deposits of \$217,072 are valued using the net asset value (NAV) per share as a practical expedient of fair value.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

3. CASH AND INVESTMENTS (continued)

	Fair Value Measurement Using			
	June 30, 2018	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level				
Debt securities:				
U.S. Treasuries	\$ 5,825	\$ -	\$ 5,825	\$ -
U.S. Agencies	10,838	-	10,838	-
Total debt securities	<u>\$ 16,663</u>	<u>\$ -</u>	<u>\$ 16,663</u>	<u>-</u>
Money market	384	384	-	-
Certificates of deposit	10,459	10,459	-	-
Total investments at fair value	<u>\$ 27,506</u>	<u>\$ 10,843</u>	<u>\$ 16,663</u>	<u>\$ -</u>
Investments measured at net asset value (NAV)				
State Board of Administration	<u>\$ 217,072</u>			
Total investments	<u>\$ 244,578</u>			

4. DUE FROM OTHER GOVERNMENTAL AGENCIES

Amounts due from other governmental agencies as of June 30, 2018 are shown below:

	General Fund	Contracted Services	Other Debt Service	Local Capital Improve- ment	Other Capital Projects Fund	Non-Major and Other Funds	Total
Federal Government:							
Miscellaneous	\$ 6,549	\$ 13,250	\$ -	\$ -	\$ -	\$ -	19,799
State Government:							
Food Reimbursement	-	-	-	-	-	1,518	1,518
Miscellaneous State	456	107	-	-	47	3,611	4,221
Local Government:							
Hillsborough County Board of County Commissioners	150	9,997	-	38	75,528	-	85,713
Miscellaneous	1,136	-	-	-	426	-	1,562
Total:	<u>\$ 8,291</u>	<u>\$ 23,354</u>	<u>\$ -</u>	<u>\$ 38</u>	<u>\$ 76,001</u>	<u>\$ 5,129</u>	<u>\$ 112,813</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

5. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2018 was as follows:

<u>Description</u>	<u>Beginning Balances</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balances</u>
<u>Capital assets not being depreciated:</u>				
Land	\$ 161,410	\$ -	\$ -	\$ 161,410
Land improvements-non depreciable	96,077	44	3	96,118
Construction in progress	40,552	29,765	31,248	39,069
Total capital assets not being depreciated	298,039	29,809	31,251	296,597
<u>Capital assets being depreciated:</u>				
Improvements other than buildings	225,474	2,183	305	227,352
Buildings and systems	2,782,942	26,745	1,754	2,807,933
Furniture, fixtures and equipment	145,866	6,173	6,212	145,827
Leashold improvements	6,465	323	-	6,788
Motor vehicles	121,942	7,750	9,132	120,560
Computer software	19,914	428	1,249	19,093
Total capital assets being depreciated	3,302,603	43,602	18,652	3,327,553
Less accumulated depreciation for:				
Improvements other than buildings	148,171	7,263	233	155,201
Buildings and systems	955,519	74,980	1,216	1,029,283
Furniture, fixtures, and equipment	122,058	6,745	5,906	122,897
Leasehold improvements	122	132	2	252
Motor vehicles	82,812	5,923	9,132	79,603
Computer software	19,196	539	1,247	18,488
Total accumulated depreciation	1,327,878	95,582	17,736	1,405,724
Total capital assets being depreciated (net)	1,974,725	(51,980)	916	1,921,829
Governmental Activities Capital Assets (net)	\$ 2,272,764	\$ (22,171)	\$ 32,167	\$ 2,218,426

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

5. CAPITAL ASSETS (continued)

Depreciation expense was charged to governmental functions as follows:

Instructional services	\$ 2,966
Instructional support services	1,397
Pupil transportation services	236
Operation and maintenance of plant	435
Facilities acquisition and construction	88,967
School administration	141
General administration	177
Food services	952
Community services and other	46
Un-Allocated depreciation	<u>265</u>
Total depreciation expense	<u>\$95,582</u>

6. LINE OF CREDIT

Pursuant to the provisions of Section 1011.13, Florida Statutes, on May 16, 2017 the Board authorized the Superintendent to establish a Line of Credit Tax Anticipation Note (Note) for fiscal year 2018, in the amount of \$100,000 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 80 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 \$100,000 at any time. For the year ended June 30, 2018, no funds had been borrowed or utilized under this line-of-credit, and therefore no amounts are outstanding at June 30, 2018.

7. OPERATING LEASE

The District entered into a 3, 10, and 15 year facility lease for Adult Education, Early Childhood, and Student Nutrition Services, respectively. The facility lease for Adult Education ends June 30, 2020. The facility lease for Early Childhood ends September 7, 2018 with an expected renewal, and the lease for Student Nutrition Services ends February 28, 2031. Adult Education funds its lease with workforce dollars. Both Early Childhood and Student Nutrition Services are federally funded; however Student Nutrition Services utilizes earned revenue to pay its lease. Rental expenditures in Fiscal Year 2018 for Adult Education was \$150, Early Childhood was \$69, and Student Nutrition Services was \$385. The District has entered into other operating leases; however, they are not considered material.

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

<u>Fiscal Year Ending June 30</u>	<u>Annual Amount</u>
2019	\$ 550
2020	564
2021	415
2022	425
2023	436
2024 - 2028	2,347
2029 - 2032	<u>1,961</u>
Total	<u>\$ 6,698</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

8. OBLIGATIONS UNDER LEASE PURCHASE AGREEMENT – CERTIFICATES OF PARTICIPATION

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

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

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

<u>Certificates</u>	<u>Date of Certificates</u>	<u>Original Amount of Certificates</u>	<u>Remaining Amount of Certificates</u>	<u>Ground Lease Term Expiration</u>
Series 1998A	March 1, 1998	\$ 336,930	\$ 15,950	June 30, 2023
Series 2004 QZAB	June 8, 2004	6,131	6,131	June 07, 2020
Series 2005 QZAB	December 20, 2005	3,002	3,002	Dec. 20, 2020
Series 2006B	January 26, 2007	77,900	3,565	June 30, 2026
Series 2010A	April 15, 2010	97,545	79,860	June 30, 2025
Series 2010 QSCB	December 21, 2010	37,935	37,935	Nov. 30, 2028
Series 2012A	April 3, 2012	124,565	69,050	June 30, 2029
Series 2014A	April 2, 2014	39,950	31,145	June 30, 2028
Series 2015A	August 20, 2015	100,625	97,480	June 30, 2031
Series 2015B	September 30, 2015	77,705	75,015	June 30, 2030
Series 2016A	March 31, 2016	53,350	53,350	June 30, 2031
Series 2017A	May 25, 2017	32,445	32,445	June 30, 2026
Series 2017B	November 13, 2017	51,915	51,915	June 30, 2028
Series 2017C	November 13, 2017	97,380	97,380	June 30, 2023
Series 2017D	November 13, 2017	<u>13,585</u>	<u>13,585</u>	June 30, 2019
Totals		<u>\$ 1,150,963</u>	<u>\$ 667,808</u>	

The Series 1998A Certificates of Participation were 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 educational facilities which the District acquired, constructed and installed from the proceeds of the Series 1994 and Series 1995 Certificates of Participation. 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 educational facilities that the District acquired, constructed and installed from the proceeds of the Series 1998B and 2001B Certificates of Participation.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

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

The Series 2010A Certificates of Participation were issued in order to provide the funds necessary to partially refund the Series 2001A Certificates of Participation and refinance the educational facilities that the District acquired, constructed and installed from the proceeds of the Series 2001A Certificates of Participation. The Series 2012A Certificates of Participation were issued in order to provide funds necessary to partially advance refund the Series 2002 Certificates of Participation and fully refund the Series 2003B Certificates of Participation and refinance the educational facilities that the District acquired, constructed and installed from the proceeds of the Series 2002 and Series 2003B Certificates of Participation. The Series 2014A Certificates of Participation were issued in order to provide funds necessary to fully advance refund the Series 2002 Certificates of Participation and partially advance refund the Series 2004B Certificates of Participation and refinance the educational facilities that the District acquired, constructed and installed from the proceeds of the Series 2002 and Series 2004B Certificates of Participation. The Series 2015A Certificates of Participation were issued in order to refund the Series 2005A and advance refund the Series 2006A Certificates of Participation and refinance the educational facilities that the District acquired, constructed and installed from the proceeds of the 2005A and 2006A Certificates of Participation. The Series 2015B Certificates of Participation were issued in order to refund the Series 2004C Certificates of Participation and refinance the educational facilities that the District acquired, constructed and installed from the proceeds of the 2004C Certificates of Participation. The Series 2016A Certificates of Participation were issued in order to advance refund the Series 2007 Certificates of Participation and refinance the educational facilities that the District acquired, constructed and installed from the proceeds of the 2007 Certificates of Participation. The Series 2017A Certificates of Participation were issued in order to advance refund the Series 2006B Certificates of Participation and refinance the educational facilities that the District acquired, constructed, and installed from the proceeds of the 2006B Certificates of Participation. The Series 2017B Certificates of Participation were issued in order to advance refund the Series 2012A Certificate of Participation and refinance the educational facilities that the School Board acquired, constructed and installed from the proceeds of the 2012A Certificates of Participation. The Series 2017C Certificates of Participation were issued in order to refund the Series 2008A Certificates of Participation and refinance the educational facilities that the School Board acquired, constructed and installed from the proceeds of the 2008A Certificates of Participation. The Series 2017D Certificates of Participation were issued in order to terminate the swap associated with the Series 2008A Certificates of Participation. See Note 10 for current issuances.

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

The lease payments for the Series 1998A, Series 2006B, Series 2010A, Series 2012A, Series 2014A, Series 2015A, Series 2016A, Series 2017A, 2017B, 2017C and 2017D Certificates are payable by the District, semi-annually, on July 1 and January 1 at interest rates of 3.60 to 5.50 percent, 3.50 to 5.00 percent, 3.00 to 5.00 percent, 4.00 to 5.00 percent, 2.56 percent, 2.00 to 5.00 percent, 5.00 percent, 4.00 to 5.00 percent, 5.00 percent, 5.00 percent and 1.80 to 1.98 percent respectively. The lease payments for the Series 2015B 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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

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

Associations (SIFMA) Municipal Swap index over the life of the Bonds. The lease payments for the Series 2004-QZAB, 2005-QZAB and 2010-QSCB Certificates are due June 7, 2020, December 20, 2020 and November 30, 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:

Fiscal Year Ending June 30	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2019	\$ 61,266	\$ 35,200	\$ 26,066
2020	66,651	43,096	23,555
2021	63,252	41,247	22,005
2022	59,978	39,765	20,213
2023	60,067	41,710	18,357
2024 - 2028	297,903	236,895	61,008
2029 - 2033	240,319	229,895	10,424
Total Minimum Lease Payments	<u>\$ 849,436</u>	<u>\$ 667,808</u>	<u>\$ 181,628</u>

9. BONDS PAYABLE

Bonds payable at June 30, 2018 were as follows:

<u>Bond Type</u>	<u>Amount Outstanding</u>	<u>Interest Rates (Percent)</u>	<u>Annual Maturity to:</u>
State School Bonds:			
Series 2009-A	\$ 895	2.0 - 5.0	2029
Series 2010-A	2,510	3.0 - 5.0	2030
Series 2011-A	1,015	3.0 - 5.0	2023
Series 2014-A	1,740	2.0 - 5.0	2025
Series 2014-B	980	2.0 - 5.0	2021
Series 2017-A	5,160	3.0 - 5.0	2028
District Revenue Bonds:			
Series 2015 Capital Improvement & Racetrack Revenue Refunding	5,105	2.0 - 4.0	2033
Series 2015A Sales Tax Refunding	27,255	1.4	2020
Series 2015B Sales Tax Refunding	65,195	3.0 - 5.0	2026
Series 2017A Sales Tax Refunding	67,580	2.49	2027
Total Bonds Payable	<u>\$ 177,435</u>		

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

9. BONDS PAYABLE (continued)

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

STATE SCHOOL BONDS

These bonds are issued by the State Board of Education (SBE) on behalf of the District. The bonds mature serially and are 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.

DISTRICT REVENUE BONDS

Series 2015 Capital Improvement and Racetrack Revenue Refunding Bonds

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

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

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

Annual requirements to amortize all bonded debt outstanding as of June 30, 2018, are as follows:

TOTAL STATE BOARD OF EDUCATION BONDS			
Fiscal Year Ending June 30	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2019	\$ 2,533	\$ 1,975	\$ 558
2020	2,124	1,662	462
2021	1,640	1,246	394
2022	1,671	1,339	332
2023	1,569	1,299	270
2024 - 2028	4,949	4,354	595
2029 - 2030	450	425	25
Total Debt Service Payments	<u>\$ 14,936</u>	<u>\$ 12,300</u>	<u>\$ 2,636</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

9. BONDS PAYABLE (continued)

TOTAL DISTRICT REVENUE BONDS

Fiscal Year Ending June 30	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2019	\$ 21,204	\$ 15,895	\$ 5,309
2020	21,202	16,145	5,057
2021	20,949	16,395	4,554
2022	20,931	17,145	3,786
2023	20,915	17,935	2,980
2024 - 2028	84,486	79,635	4,851
2029 - 2033	<u>2,151</u>	<u>1,985</u>	<u>166</u>
Total Debt Service Payments	<u>\$ 191,838</u>	<u>\$ 165,135</u>	<u>\$ 26,703</u>

10. DEFEASED DEBT

Current refunding

On November 13, 2017, the District issued \$97,380 Refunding Certificates of Participation, Series 2017C at a net premium, at an interest rate of 5.00%. The proceeds were used to refund \$109,525 of the Certificates of Participation, Series 2008A maturing in the year 2018. Of the net proceeds, \$109,525 of the Series 2017C Certificates (after payment of \$620 of issuance costs) were used to redeem all of the outstanding Series 2008A Certificates. As a result, \$109,525 of the Series 2008A Certificates are defeased and the liability for these certificates have been removed from long term debt. Accordingly, the trust account assets and liability for the Series 2008A are not included in the District's financial statements. As a result of the refunding, the District reduced its total debt service requirements by \$ 1,996, which resulted in an economic loss of \$8,635.

Advanced refunding

A portion of the Refunding Certificates of Participation (\$50), Series 2017C were paid by the District and are categorized as an advanced refunding.

On November 13, 2017 the District issued \$51,915 Refunding Certificates of Participation, Series 2017B at a net premium, with an interest rate of 5.00%. The proceeds were used to advance refund \$55,515 of the Certificates of Participation, Series 2012A maturing in the years 2027-2028. Of the net proceeds, \$62,932 (after payment of \$415 of issuance costs), as well as \$1,018 of District funds, were placed in an irrevocable trust to provide for future debt service payments of the refunded amount of the Series 2012A Certificates of Participation. As a result, \$55,515 of the Series 2012A are considered defeased and the liability for these certificates have been removed from long term debt. Accordingly, the trust account assets and liability for that portion of the Series 2012A are not included in the District's financial statements. As a result of the refunding the District reduced its total debt service requirements by \$4,388, which resulted in an economic gain of \$2,626.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

11. CHANGES IN LONG TERM LIABILITIES

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

	Balance July 1, 2017 (Restated)	Additions	Deletions	Balance June 30, 2018	Due in One Year
Estimated liability for long term claims	\$ 24,448	\$ 6,051	\$ 7,012	\$ 23,487	\$ 9,835
Post employment benefits	171,208	-	11,012	160,196	-
Compensated absences	166,299	39,249	35,894	169,654	12,524
Net pension liability					-
State - FRS	964,676	87,444	322,829	729,291	-
State - HIS	432,150	-	46,727	385,423	-
Early Retirement Program	14,751	-	513	14,238	-
Certificate of participation	703,863	162,880	198,935	667,808	35,200
Bonds payable	196,451	-	19,016	177,435	17,870
TOTAL	\$ 2,673,846	\$ 295,624	\$ 641,938	\$ 2,327,532	\$ 75,429
Plus unamortized bond premium					
Certificates of Participation				47,578	
Bonds payable				7,775	
Total Long-Term liabilities				<u>\$ 2,382,885</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, net pension liability, and other postemployment benefits are generally liquidated with resources of the General and Special Revenue Funds. The estimated liability for long term claims are generally liquidated with resources of the Worker's Compensation and the General and Automobile liability programs Internal Service Funds.

12. FUND BALANCE REPORTING

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

GASB 54 provides for two major types of fund balances, which are nonspendable and spendable. Nonspendable fund balances are balances that cannot be spent because they are not expected to be converted to cash or are legally or contractually required to remain intact. Examples of this classification are prepaid items, inventories, and principal of an endowment fund. The District has inventories that are considered nonspendable. The District does not have any other nonspendable fund balances.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

12. FUND BALANCE REPORTING (continued)

GASB 54 provides a hierarchy of spendable fund balances, based on spending constraints:

Restricted – fund balances that are constrained by external parties, constitutional provisions, or enabling legislation.

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

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

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

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

Nonspendable – The District has inventories totaling \$5,148 that are classified as nonspendable.

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

Restricted:

Federal Laws, Florida Statutes and local constraints require that certain revenues be specifically used for certain expenditures. These funds have been included in the restricted category of fund balances. The restricted fund balances total is \$301,036 and represent \$26,224 for Federal programs, \$28,748 for State programs, \$3,057 for Local programs, \$86,237 for Debt Service and \$156,770 for Capital Projects.

Assigned:

The District has set aside certain spendable fund balances in the amount of \$9,887 for Lee Elementary insurance dollars, and the shortage of funding for the safe schools initiative.

Unassigned:

The District has a policy that requires it to maintain a contingency fund balance in its operating fund of no less than 5 percent of the annual revenues. The District has \$100,053 in unassigned fund balance. At the end of the fiscal year the unassigned fund balance in the general fund is 5.99 percent of total general fund revenues.

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

13. INTERFUND RECEIVABLES AND PAYABLES

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

<u>Funds</u>	<u>Receivables</u>	<u>Payables</u>
Major Funds:		
General	\$ 48,514	\$ 220
Contracted Services	117	17,096
Other Debt Service	-	10,750
Local Capital Improvement	187	30,907
Other Capital Projects	10,760	16
Non-Major Governmental Funds	79	619
Internal Service Funds	-	49
Total	<u>\$ 59,657</u>	<u>\$ 59,657</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, 2018 and temporary loans to contracted services for cost reimbursement grants. The amounts in local capital improvement, other capital projects fund and non-major funds are mostly due to the movement of expenditures between capital project funds. The amount in the internal service fund is due to movement of revenue to other funds. The amounts payable are expected to be paid within a reasonable period of time.

14. INTERFUND TRANSFERS

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

<u>Funds</u>	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds:		
General	\$ 34,303	\$ 3,511
Contracted Services	19	-
Other Debt Service	64,922	11,067
Local Capital Improvement	1,492	95,205
Other Capital Projects	10,750	3,703
Non-Major Governmental Funds	-	-
Internal Service Funds	2,000	-
Total	<u>\$ 113,486</u>	<u>\$ 113,486</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.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

15. STATE REVENUE SOURCES

The following is a schedule of the District's state revenue for the 2018 fiscal year:

<u>Sources</u>	<u>Amount</u>
Florida Education Finance Program	\$ 824,486
Workforce Development	25,677
Categorical Education Programs	250,557
Capital Outlay and Debt Service (motor vehicle license tax)	11,780
Food Service Supplement	1,394
Mobile Home License Tax	631
State Board of Education Bond Interest	135
Sales Tax Distribution (previously called pari-mutuel tax)	446
Discretionary Lottery Funds	390
Miscellaneous	24,142
Total	<u>\$ 1,139,638</u>

16. PROPERTY TAXES

The following is a summary of millages and taxes levied in the 2017 tax roll for the fiscal year 2018:

<u>General Fund</u>	<u>Millage Levied</u>	<u>Taxes Levied</u>
Non-voted School Tax:		
Required Local Effort	4.348	\$ 411,166
Discretionary Local Effort	0.748	70,734
 <u>Capital Projects Funds</u>		
Non-voted Tax:		
Local Capital Improvements	1.500	141,846
Total	<u>6.596</u>	<u>\$ 623,746</u>

17. STATE RETIREMENT PROGRAMS

a. Summary of Significant Accounting Policies

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

17. STATE RETIREMENT PROGRAMS (continued)

b. General Information about the FRS Pension Plan

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

Essentially all regular employees of participating employers are eligible and must enroll as members of the FRS Pension Plan. Employees in the FRS Pension Plan vest at six years of service if enrolled in the plan prior to July 1, 2011. Enrollment after July 1, 2011 requires eight years of service to vest. All vested members are eligible for normal retirement benefits at age 62 or at any age after 30 years of service. For enrollees prior to July 1, 2011, FRS Pension Plan benefit payments are based on the member's highest 5-year average annual salary (average final compensation) times the number of years of service. Enrollees after July 1, 2011 have benefit payments based on the member's highest 8 year average annual salary. For Regular Class members enrolled before July 1, 2011, the annual final compensation is multiplied by a percentage ranging from 1.60 percent at age 62 or with 30 years of service, to 1.68 percent at age 65 or with 33 years of service. Regular Class members enrolled after July 1, 2011 have an annual final compensation multiplied by a percentage ranging from 1.60 at age 65 or with 33 years of service to 1.68 percent at age 68 or with 36 years of service. Members are eligible for early retirement after 6 years of service, however, normal benefits are reduced by 5 percent for each year a member retires before age 62. As described in note 19, the District administers a single-employer retirement program that under certain conditions covers the difference in benefits between normal and early retirement.

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

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

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

17. STATE RETIREMENT PROGRAMS (continued)

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

The contribution rates for the FRS Pension Plan are established by Section 121.71, Florida Statutes, and may be amended by the State of Florida. As of June 30, 2018, 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	7.92
Florida Retirement System, County Elected Officers (HI)	3.00	45.50
Florida Retirement System, Senior Management Service Class (HM)	3.00	22.71
Florida Retirement System, Special Risk (HB)	3.00	23.27
Teachers' Retirement System, Plan E (IE)	6.25	11.90
Florida Retirement System, Reemployed Retiree (UA)	n/a	4.96
DROP	n/a	13.26

Notes: (A)

Employer rates include the post-retirement health insurance supplement, which remained the same from the prior year. As of July 1, 2017 the supplement was 1.66 percent.

The District's contributions to the FRS Pension Plan, net of employee contributions, for the fiscal year ended June 30, 2018, totaled \$67,274. This amount is equal to the required contributions for the fiscal year. Effective July 1, 2011, all members of FRS Pension Plan, except for DROP participants and reemployed retirees who are not eligible for renewed membership, are required to contribute 3 percent of their compensation to FRS Pension Plan. Amounts collected by the District, and remitted to the FRS Pension Plan, for employee contributions are not considered employer contributions by the FRS Pension Plan.

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

At June 30, 2018, the District reported a liability of \$729,291 for its proportionate share of the FRS Pension Plan net pension liability. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2017. The District's proportionate share of the FRS Pension Plan's net pension liability was based on a projection of the District's long term share of contributions to the pension plan relative to the projected contributions during the fiscal year ended June 30, 2017. At June 30, 2017, the District's proportionate share was 2.47 percent, which was a decrease of 0.07 percentage-points from its proportionate share of 2.54 percent measured as of June 30, 2016.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

17. STATE RETIREMENT PROGRAMS (continued)

For the year ended June 30, 2018, the District recognized pension expense of \$114,963 for the FRS Pension Plan. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to pensions for the FRS Pension Plan from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 66,931	\$ 4,040
Changes in assumptions	244,049	47,881
Difference between projected and actual earnings on pension plan investments	-	31,388
Changes in proportion and differences between District contributions and proportionate share of contributions	10,100	31,426
District contributions subsequent to the measurement date	67,274	-
Total	<u>\$ 388,354</u>	<u>\$ 114,735</u>

The deferred outflows of resources related to the FRS Pension Plan totaling \$67,274 resulting from District contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ending June 30, 2019. Other amounts reported for the FRS Pension Plan as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending June 30	Amount Recognized
2019	\$ 30,129
2020	92,867
2021	61,717
2022	8,298
2023	15,444
Thereafter	(2,110)
Total	<u>\$ 206,345</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

17. STATE RETIREMENT PROGRAMS (continued)

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

Valuation date	July 1, 2017
Measurement date	June 30, 2017
Discount rate	7.10%
Long-term expected rate of return, net of investment expense	7.50%
Inflation	2.60%
Salary increase, including inflation	3.25%
Mortality	Generational RP-2000 with Projection Scale BB
Actuarial cost method	Entry Age

The actuarial assumptions that determined the total pension liability of the FRS Pension Plan as of June 30, 2017, were based on the results of an actuarial experience study for the period July 1, 2008 through June 30, 2013.

Long-term expected rate of return. The long-term expected rate of return assumption of 7.10 percent consists of two building block components: 1) a real (in excess of inflation) return of 4.50 percent, consistent with the currently articulated real return target in the current Florida State Board of Administration's investment policy, developed using capital market assumptions calculated by Aon Hewitt Investment Consulting; and 2) a long-term average annual inflation assumption of 2.60 percent as adopted in October 2017 by the FRS Actuarial Assumption Conference. In the opinion of the FRS consulting actuary, Milliman, both components and the overall 7.10 percent return assumption were determined to be reasonable and appropriate per the Actuarial Standards of Practice. The 7.10 percent reported investment return assumption differs from the 7.50 percent investment return assumption chosen by the 2017 FRS Actuarial Assumption Conference for funding policy purposes, as allowable under governmental accounting and reporting standards.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

17. STATE RETIREMENT PROGRAMS (continued)

Asset Class	Target Allocation	Annual Arithmetic Rate of Return
Cash	1.00%	3.00%
Fixed Income	18.00%	4.50%
Global Equity	53.00%	7.80%
Real Estate (Property)	10.00%	6.60%
Private Equity	6.00%	11.50%
Strategic Investment	12.00%	6.10%
Total	100.00%	

Discount rate. The discount rate used to measure the total pension liability for the FRS Pension Plan was 7.10 percent and is based on a projection of cash flows that assumed that employee contributions will be made at the current contribution rate and that contributions from participating members will be made at statutorily required rates, actuarially determined. Based on those assumptions, the FRS Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the District's proportionate share of the net position liability to changes in the discount rate. The following presents the District's proportionate share of the net pension liability of the FRS Pension Plan calculated using the discount rate of 7.10 percent. Also presented is what the District's proportionate share of the FRS Pension Plan net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.10 percent) or 1-percentage-point higher (8.10 percent) than the current rate:

	1% Decrease (6.10%)	Current Discount Rate (7.10%)	1% Increase (8.10%)
District's proportionate share of the FRS Pension Plan net pension liability	\$1,319,972	\$729,291	\$238,890

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

17. STATE RETIREMENT PROGRAMS (continued)

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

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

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

For fiscal year ended June 30, 2018, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of creditable service completed at the time of retirement multiplied by \$5. The payments are a minimum of \$30 but not more than \$150 monthly per Florida Statutes 112.363.

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

The District's contributions to the HIS Pension Plan totaled \$18,429 for the fiscal year ended June 30, 2018.

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

At June 30, 2018, the District reported a liability of \$385,423 for its proportionate share of the HIS Pension Plan net pension liability. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016. The District's proportionate share of the HIS Pension Plan's net pension liability was based on a projection of the District's long term share of contributions to the pension plan relative to the projected contributions during the fiscal year ended June 30, 2017. At June 30, 2017, the District's proportionate share was 3.60 percent, which was a decrease of 0.11 percentage-points from its proportionate share of 3.71 percent measured as of June 30, 2016.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

17. STATE RETIREMENT PROGRAMS (continued)

For the year ended June 30, 2018, the District recognized pension expense of \$31,204 for the HIS Pension Plan. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to pensions for the HIS Pension Plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 802
Changes in assumptions	54,177	33,328
Difference between projected and actual earnings on pension plan investments	214	-
Changes in proportion and differences between District contributions and proportionate share of contributions	13,876	10,884
District contributions subsequent to the measurement date	18,429	-
Total	\$ 86,696	\$ 45,014

The deferred outflows of resources related to the HIS Pension Plan totaling \$18,429 resulting from District contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ending June 30, 2019. Other amounts reported for the HIS Pension Plan as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending June 30	Amount Recognized
2019	\$ 8,214
2020	8,174
2021	8,155
2022	5,191
2023	423
Thereafter	(6,904)
Total	\$ 23,253

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

17. STATE RETIREMENT PROGRAMS (continued)

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

Valuation date	July 1, 2016
Measurement date	June 30, 2017
Discount rate	3.58%
Inflation	2.60%
Salary increase, including inflation	3.25%
Mortality	Generational RP-2000 with Projection Scale BB
Actuarial cost method	Entry Age

The discount rate increased from 2.85 percent to 3.58 percent.

Discount rate. Because the HIS Pension Plan is funded on a pay-as-you-go basis, the depletion date is considered to be immediate. The single equivalent discount rate is equal to the municipal bond rate selected by the FRS Actuarial Assumption Conference (Bond Buyer General Obligation 20 year Bond Municipal Bond Index). The discount rates used in the current year differs from prior year due to changes in the applicable municipal bond index.

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate. The following presents the District's proportionate share of the net pension liability of the HIS Pension Plan calculated using the discount rate of 3.58 percent. Also presented is what the District's proportionate share of the HIS Pension Plan net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.58 percent) or 1-percentage-point higher (4.58 percent) than the current rate:

	1% Decrease (2.58%)	Current Discount Rate (3.58%)	1% Increase (4.58%)
District's proportionate share of the HIS Pension Plan net pension liability	\$439,819	\$385,423	\$340,115

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

17. STATE RETIREMENT PROGRAMS (continued)

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

18. EARLY RETIREMENT PROGRAM

a. Summary of Significant Accounting Policies

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

Separate Statements are not issued for the Plan.

b. General Information about the Early Retirement Program

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

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

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

18. EARLY RETIREMENT PROGRAM (continued)

Employees covered by benefit terms. Based on an actuarial report as of June 30, 2018, employee membership data related to the Plan was as follows:

Retirees and beneficiaries currently receiving benefits	<u>522</u>
There are no longer any active plan participants.	

Contributions. The District's Early Retirement Program was established by the Board on August 1, 1984. On July 1, 2010, the Plan was closed to any new participants. Pursuant to the Plan Agreement, no contribution shall be required or permitted from any member. The District's annual contribution to the pension trust is determined through the budgetary process and with reference to actuarially determined contributions. The Board establishes rates based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate of \$1,150 is the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The contribution is designed to accumulate sufficient assets to pay benefits when due. As of June 30, 2018, the actuarial study shows a net pension liability of \$14,238 in accordance with GASB 68.

Total contributions from the District to the Plan in fiscal year 2018 amounted to \$1,170.

c. Net Pension Liability

In fiscal year ending in 2018, the net pension liability decreased by \$513 for a liability in the amount of \$14,238.

Total pension liability	\$	24,560
Plan fiduciary net position		10,322
Net pension liability	<u>\$</u>	<u>14,238</u>
Plan fiduciary net position as a percentage of the total pension liability		42.03%

The Net Pension Liability of \$14,238 is recorded as a long term liability on the Statement of Net Position in the Government-wide Financial Statements.

The computation of the total pension liability for fiscal 2018 was based on the same (a) benefit provisions, (b) actuarial funding method, and (c) other significant factors as used to determine annual required contributions in the previous year.

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

Valuation Date	July 1, 2017
Measurement Date	June 30, 2018
Actuarial Cost Method	Entry Age

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

18. EARLY RETIREMENT PROGRAM (continued)

Asset Valuation Method	Market Value
Actuarial Assumptions:	
Investment Rate of Return	2.5%, net of investment expense, including inflation
Projected Salary Increases	N/A
Rate of Inflation Adjustment	2.5%
Discount Rate	2.5%

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

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

The Plan's investments at June 30, 2018, consisted of the following:

	Balance June 30, 2018	Percentage of Plan Net Position
U.S. Treasury Notes and Bonds	\$ 1,726	16.72%
U.S. Agencies	8,167	79.12%
Money Market	384	3.72%
Accrued Income	45	0.44%
Total	\$ 10,322	100.00%

Long-term expected rate of return. The long-term expected rate of return on pension plan investments was validated using Aon's (the District's actuary) e-tool model assuming general inflation of 2.5 percent, which is a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2018 are summarized in the following table:

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

18. EARLY RETIREMENT PROGRAM (continued)

<u>Asset Class</u>	<u>Target allocation</u>	<u>Long-term Expected real rate of return</u>
Government Fixed Income	96%	0.3%
Cash	4%	0.2%

Rate of return. For the year ended June 30, 2018, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 2.5 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

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

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

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

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

d. Total Pension Liability

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

<u>Total Pension Liability</u>	<u>2018</u>
Service cost	\$ -
Interest cost	621
Changes of benefit terms	-
Differences between expected and actual experience	45
Changes of assumptions	-
Benefit payments, including refunds of contributions	<u>(1,892)</u>
Net change in total pension liability	<u>(1,226)</u>
Total pension liability (beginning)	<u>25,786</u>
Total pension liability (ending)	<u>\$ 24,560</u>

Discount rate. The discount rate used to measure the total pension liability was 2.50 percent and is consistent with the prior year. The projection of cash flows used to determine the discount rate assumed that the District's contributions will be made at

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

18. EARLY RETIREMENT PROGRAM (continued)

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

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the District, calculated using the discount rate of 2.50 percent, as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (1.50 percent) and 1-percentage point higher (3.50 percent) than the current rate.

	1% Decrease (1.50%)	Current Discount Rate (2.50%)	1% Increase (3.50%)
District's net pension liability	\$16,681	\$14,238	\$12,151

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

At June 30, 2018, the District reported a liability of \$14,238 for the Plan net pension liability. The liability was measured as of June 30, 2018 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2017. The District's net pension liability was based on a projection of the Plan relative to the projected contributions during the fiscal year ended June 30, 2018. For the year ended June 30, 2018, the District recognized a pension expense of \$633 for the Plan.

At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to the Plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between actual and expected experience	\$ -	\$ -
Assumption changes	-	-
Net difference between expected and actual earnings on pension plan investments	509	-
Total	\$ 509	\$ -

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

18. EARLY RETIREMENT PROGRAM (continued)

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

	Year Ending June 30	
2019	\$	209
2020		145
2021		109
2022		46
2023		-
Total	\$	509

At June 30, 2018, the following schedule details the pension amounts for all plans.

Aggregate Pension Amounts - All Plans		
Net pension liabilities	\$	1,128,952
Deferred outflows of resources for pensions		475,559
Deferred inflows of resources for pensions		159,749
Pension expense		146,800

19. POST EMPLOYMENT HEALTH CARE BENEFITS

a. General Information about the Plan

Plan description. The Postemployment Health Care Benefits Plan (OPEB Plan) is a single-employer defined benefit plan administered by the District. Pursuant to the provisions of Section 112.0801, Florida Statutes, former employees who retire from the District and eligible dependents may continue to participate in the District's health and hospitalization plan for medical and prescription drug coverage. As of May 1, 2018, the District had 25,701 active participants and 905 retirees and eligible dependents 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 OPEB Plan are not issued.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

19. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)

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

Plan Type	Staff HMO	Select HMO	Coverage 1 st Local	Coverage 1 st National		HDHP PPO	
Deductible	\$0	\$250	\$1,000	\$1,000	\$3,000	\$2,000	\$3,000
Coinsurance	100%	100%	100%	100%	70%	90%	60%
Copayment	\$15	\$30	\$25	\$25	\$0	\$0	\$0
Out of pocket limit	\$3,500	\$5,000	\$4,000	\$4,000	\$4,500	\$6,550	\$13,100

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

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

Participants	Staff HMO	Select HMO	Coverage 1 st Local	Coverage 1 st National	HDHP PPO
Individual	\$677	\$708	\$581	\$611	\$608
Retiree plus spouse	\$1,265	\$1,321	\$1,077	\$1,133	\$1,134

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

Employees covered by benefit terms. At June 30, 2018, the following employees were covered by the benefit terms:

Retirees or dependents receiving benefits	905
Active employees or dependents receiving benefits	25,701

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

b. Total OPEB Liability

The District's total OPEB liability of \$160,196 was measured as of June 30, 2018, and was determined by an actuarial valuation as of that date.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

19. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)

Actuarial assumptions and other inputs. The total OPEB liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Valuation date	June 30, 2018
Measurement date	June 30, 2018
Actuarial cost method	Entry age
Inflation	2.5 percent
Salary increases	4.00 percent
Payroll growth	3.00 percent
Discount rate	3.87 percent
Healthcare cost trend rates	7.0% pre 65 and 7.5% post 65 for 2018-2019 decreasing to 4.5% for 2028 and later years
Retirees' share of benefit-Related costs	45 percent of projected health insurance premiums for retirees

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

For the healthy decrement, mortality rates were based on the RP-2000 Sex distinct fully generational mortality table, 50% Blue Collar and 50% White Collar for Males and 100% White Collar for females based on General Scale BB. For the disabled decrement, mortality rates were based on the RP-2000 Disabled Male mortality table set back four years and RP-2000 Disabled Female mortality table set forward two years.

c. Changes in the Total OPEB Liability

<u>Total OPEB Liability</u>	<u>2018</u>
Service cost	\$ 11,940
Interest	6,477
Changes of benefit terms	-
Differences between expected and actual experience	(12,514)
Changes in assumptions	(12,407)
Benefit payments	(4,508)
Net change in total OPEB liability	<u>(11,012)</u>
Total OPEB Liability (Beginning)	<u>171,208</u>
Total OPEB Liability (Ending)	<u>\$ 160,196</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

19. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)

Changes of assumptions reflect a change in the discount rate from 3.58 percent in 2017 to 3.87 percent in 2018.

Funded Status and Funding Progress. As of June 30, 2018, the most recent valuation date, the total OPEB Plan liability was \$160,196, and assets held in trust were \$0, resulting in a funded ratio of 0 percent. The covered payroll (annual payroll of active participating employees) was \$1,110,759 and the ratio of the total OPEB Plan liability to the covered payroll was 14.42 percent. The OPEB Plan contribution requirements of the District and OPEB Plan members are established and may be amended through recommendations of the Insurance Committee and action from the Board. The District has not advance-funded or established a funding methodology for the annual OPEB Plan expense or the total OPEB Plan liability, and the OPEB Plan is financed on a pay-as-you-go basis.

Actuarial Assumptions and Methods. The District selected the economic, demographic and health care claim cost assumptions and prescribed them for use for purposes of compliance with GASB 75. The method used to calculate the service cost and accumulated postretirement benefit obligation for determining OPEB Plan expense is the entry age normal cost methods. Under this cost method, the actuarial accrued liability is based on a prorated portion of the present value of all benefits earned to date over expected future working life time as defined by GASB. The proration is determined so that the cost with respect to service accrued from date of hire is recognized as a level percentage of pay each year. The Normal Cost is equal to the prorated cost for the year of the valuations. Benefit obligations and expense/(income) are calculated under U.S. Generally Accepted Accounting Principles as set forth in GASB 75. The total OPEB liability represents the actuarial present value of benefits based on the entry age normal cost method as of the measurement date reflecting all normal costs over the period when benefits were earned. The OPEB Plan expense is the annual amount to be recognized in the statement of activities as the cost of OPEB Plan benefits for this plan for the period ending June 30, 2018.

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.87 percent) or 1-percentage-point higher (4.87 percent) than the current discount rate:

	1% Decrease (2.87%)	Discount Rate (3.87%)	1% Increase (4.87%)
Total OPEB liability	\$184,205	\$160,196	\$140,445

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

19. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates (7.0 percent pre 65 and 7.5 percent post 65 decreasing to 4.5 percent) or 1-percentage-point higher (8.0 percent pre 65 and 8.5 percent post 65 decreasing to 5.5 percent) or 1-percentage point lower (6.0 percent pre 65 and 6.5 percent post 65 decreasing to 3.5 percent):

	1% Decrease	Current Healthcare Cost Trend Rates	1% Increase
Total OPEB liability	\$133,451	\$160,196	\$195,162

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

For the year ended June 30, 2018, the District recognized an OPEB Plan expense of (\$16,365). At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB Plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between actual and expected experience	\$ -	\$ 11,484
Changes of assumption or other inputs	-	11,385
Total	\$ -	\$ 22,869

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

19. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)

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

	Year Ending June 30	
2019	\$	2,051
2020		2,051
2021		2,051
2022		2,051
2023		2,051
Thereafter		12,614
Total	\$	22,869

20. RISK MANAGEMENT

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

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

A liability in the amount of \$23,487 was actuarially determined using a discount rate of 2.0 percent to cover reported and unreported insurance claims payable at June 30, 2018. It is estimated that \$9,835 of the liability is current and due within one year. The remaining \$13,652 will be due in future years.

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

	Beginning-of-Fiscal-Year Liability	Current-Year Claims and Changes in Estimates	Claim Payments	Balance at Fiscal Year-End
2016 – 2017	\$ 23,918	\$ 10,253	\$ (9,723)	\$ 24,448
2017—2018	\$ 24,448	\$ 6,051	\$ (7,012)	\$ 23,487

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2018
(dollar amounts expressed in thousands)

20. RISK MANAGEMENT (continued)

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

21. COMMITMENTS AND CONTINGENCIES

Construction Contract Commitments

The following is a summary of major construction contract commitments remaining at June 30, 2018:

DETAIL LISTING OF CONSTRUCTION IN PROGRESS

Description	Project Authorization	Expended as of June 30, 2018	Committed
Elementary	\$ 61,247	\$ 104	\$ 61,143
Senior High	49,454	2,378	47,076
Conversion to K-8	4,341	1,359	2,982
Total	<u>\$ 115,042</u>	<u>\$ 3,841</u>	<u>\$ 111,201</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.

22. SUBSEQUENT EVENTS

The 2015B Certificates of Participation's outstanding balance was refunded on November 14, 2018.

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

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

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

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

See accompanying notes to required supplementary information.

Unaudited - see accompanying independent auditor's report

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

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

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

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

See accompanying notes to required supplementary information.

Unaudited - see accompanying independent auditor's report

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

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

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

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

See accompanying notes to required supplementary information.

Unaudited - see accompanying independent auditor's report

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

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

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

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

See accompanying notes to required supplementary information.

Unaudited - see accompanying independent auditor's report

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

Fiscal Year Ended <u>June 30,</u>	Actuarially Determined <u>Contribution</u>	Annual Actual <u>Contribution</u>	Contribution Deficiency <u>(Excess)</u>	Covered Employee <u>Payroll</u>	Contribution as a Percentage of Covered <u>Employee Payroll</u>
2008	\$ 3,690	\$ 3,756	\$ (66)	\$ 40,602	9.25%
2009	2,063	1,802	261	31,812	5.66%
2010	2,252	2,451	(199)	22,677	10.81%
2011	1,317	1,764	(447)	N/A	N/A
2012	1,342	880	462	N/A	N/A
2013	1,382	1,383	(1)	N/A	N/A
2014	1,403	1,401	2	N/A	N/A
2015	1,095	1,411	(314)	N/A	N/A
2016	1,054	1,115	(61)	N/A	N/A
2017	1,147	1,185	(38)	N/A	N/A
2018	1,150	1,170	(20)	N/A	N/A

See accompanying notes to required supplementary information.

Unaudited – see accompanying independent auditors' report.

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

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

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

See accompanying notes to required supplementary information.

Unaudited – see accompanying independent auditors' report.

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

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

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

See accompanying notes to required supplementary information.

Unaudited - see accompanying independent auditors' report

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

Fiscal Year Ended June 30,	Money Weighted Rate of Investment Return
2014	3.5%
2015	3.5%
2016	2.5%
2017	2.5%
2018	2.5%

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

See accompanying notes to required supplementary information.

Unaudited - see accompanying independent auditors' report

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

	<u>2018</u>
Total OPEB liability	
Service cost	\$ 11,940
Interest	6,477
Changes of benefit terms	-
Differences between expected and actual experience	(12,514)
Changes of assumptions	(12,407)
Benefit payments	(4,508)
Net change in total OPEB liability	<u>(11,012)</u>
Total OPEB liability - beginning	<u>171,208</u>
Total OPEB liability - ending	<u><u>\$ 160,196</u></u>
Covered employee payroll	\$ 1,110,759
Total OPEB liability as a percentage of covered employee payroll	14.42%

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

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

See accompanying notes to required supplementary information.

Unaudited - see accompanying independent auditors' report

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

**June 30, 2018
(UNAUDITED)**

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

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

FRS Pension Plan

Valuation Date	July 1, 2017
Actuarial Cost Method	Entry Age
Actuarial Assumptions:	
Discount Rate	7.10%
Investment Rate of Return	7.50%
Projected Salary Increases	3.25%
Rate of Inflation Adjustment	2.60%

Mortality assumption:
Generational RP-2000 with Projection Scale BB Tables

HIS Program

Valuation Date	July 1, 2016
Actuarial Cost Method	Entry Age
Actuarial Assumptions:	
Discount Rate	3.58%
Investment Rate of Return	N/A
Projected Salary Increases	3.25%
Rate of Inflation Adjustment	2.60%

Mortality assumption:
Generational RP-2000 with Projection Scale BB Tables

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

**June 30, 2018
(UNAUDITED)**

The following are relevant to the early retirement pension plan:

- 1) Change in plan eligibility

As of July 1, 2010, the Early Retirement Pension Plan was closed to any new participants.

- 2) There were no assumption changes since the prior fiscal year.

Method and assumptions used in determination of the pension liability:

Actuarial cost method	Aggregate
Actuarial assumptions:	
Valuation Date	July 1, 2017
Asset Valuation Method	Market Value
Investment Rate of Return	2.5%
Projected Salary Increases	N/A
Rate of Inflation Adjustment	2.5%

Mortality Assumption:

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

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

Changes in assumptions and other inputs include the change in the discount rate from 3.58 percent as of the beginning of the measurement period to 3.87 percent as of the end of the measurement period. This change is reflected in the Schedule of Changes in Total OPEB Plan Liability.

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

- 1) Actuarial assumptions:

- (a). Entry age actuarial cost method
- (b). Inflation – 2.5%
- (c). Salary scale - 4.0%
- (d). Discount Rate – 3.87%
Discount rates were based on Bond Buyer GO 20-Bond Municipal Bond index.
- (e). Healthcare cost trend rate is 7.0% for pre-65 and 7.5% for post-65 participants, both decreasing to 4.5%.
- (f). Payroll growth – 3%
- (g). Retirees' share of benefit-related costs - 45 % of projected health insurance premiums for retirees

- 2) Mortality Assumption:

For the healthy decrement, mortality rates were based on the RP-2000 Sex distinct fully generational mortality table, 50% Blue Collar and 50% White Collar for Males and 100% White Collar for females. For the disabled decrement, mortality rates were based on the RP-2000 Disabled Male mortality table set back four years and RP-2000 Disabled Female mortality table set forward two years.



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

**COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES**



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

Nonmajor Governmental Funds

Special Revenue Fund

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

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

Debt Service Funds

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

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

Capital Projects Funds

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

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(amounts expressed in thousands)**

	Special Revenue Fund	
	Food Services	Total
ASSETS		
Cash	\$ 13,308	\$ 13,308
Investments	13,542	13,542
Accounts receivable	267	267
Due from other governmental agencies	1,518	1,518
Due from other funds	75	75
Inventories	690	690
Total assets	<u>\$ 29,400</u>	<u>\$ 29,400</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 512	\$ 512
Salaries and wages payable	14	14
Due to other funds	428	428
Advanced revenue	1,532	1,532
Total liabilities	<u>2,486</u>	<u>2,486</u>
Fund balances		
Nonspendable	690	690
Restricted for:		
Federal programs	26,224	26,224
Debt service	-	-
Capital projects	-	-
Total fund balances	<u>26,914</u>	<u>26,914</u>
Total liabilities and fund balances	<u>\$ 29,400</u>	<u>\$ 29,400</u>

See accompanying independent auditors' report.

**Debt
Service Funds**

State Board of Education Bond	Special Act Bond	Total
\$ -	\$ -	\$ -
314	1,168	1,482
-	-	-
-	-	-
-	-	-
<u>\$ 314</u>	<u>\$ 1,168</u>	<u>\$ 1,482</u>
-	-	-
-	-	-
-	-	-
<u>-</u>	<u>-</u>	<u>-</u>
-	-	-
-	-	-
314	1,168	1,482
-	-	-
<u>314</u>	<u>1,168</u>	<u>1,482</u>
<u>\$ 314</u>	<u>\$ 1,168</u>	<u>\$ 1,482</u>

(Continued)

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(amounts expressed in thousands)**

	Capital Project Funds		
	Capital Outlay and Debt Service	Public Education Capital Outlay	Total
ASSETS			
Cash	\$ 1,968	\$ -	\$ 1,968
Investments	4,960	-	4,960
Accounts receivable	-	-	-
Due from other governmental agencies	-	3,080	3,080
Due from other funds	-	4	4
Inventories	-	-	-
Total assets	<u>6,928</u>	<u>3,084</u>	<u>10,012</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ -	\$ 225	\$ 225
Salaries and wages payable	-	-	-
Due to other funds	-	191	191
Advanced revenue	-	-	-
Total liabilities	<u>-</u>	<u>416</u>	<u>416</u>
Fund balances			
Nonspendable	-	-	-
Restricted for:			
Federal programs	-	-	-
Debt service	-	-	-
Capital projects	6,928	2,668	9,596
Total fund balances	<u>6,928</u>	<u>2,668</u>	<u>9,596</u>
Total liabilities and fund balances	<u>\$ 6,928</u>	<u>\$ 3,084</u>	<u>\$ 10,012</u>

See accompanying independent auditors' report.

**Total
Nonmajor
Governmental
Funds**

\$	15,276
	19,984
	267
	4,598
	79
	690
	<u>40,894</u>

\$	737
	14
	619
	<u>1,532</u>
	<u>2,902</u>

	690
	26,224
	1,482
	9,596
	<u>37,992</u>
\$	<u>40,894</u>

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(amounts expressed in thousands)**

	Special Revenue Fund	
	Food Services	Total
REVENUES		
Local sources:		
Food services	\$ 17,069	\$ 17,069
Interest income	214	214
Other	465	465
Total local sources	<u>17,748</u>	<u>17,748</u>
State sources:		
Food services	1,394	1,394
Other	-	-
Total state sources	<u>1,394</u>	<u>1,394</u>
Federal sources:		
Food services	96,733	96,733
Total federal sources	<u>96,733</u>	<u>96,733</u>
Total revenues	<u>115,875</u>	<u>115,875</u>
EXPENDITURES		
Current:		
Facilities acquisition and construction	-	-
Instruction, general administration, and other	-	-
Food services	110,195	110,195
Community services and other	<u>-</u>	<u>-</u>
Debt Service:		
Principal retirement	-	-
Interest	-	-
Dues, fees and other	-	-
Capital outlay:		
Facilities acquisition and construction	-	-
Other capital outlay	1,815	1,815
Total expenditures	<u>112,010</u>	<u>112,010</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,865</u>	<u>3,865</u>
OTHER FINANCING SOURCES (USES):		
Refunding bonds issued	-	-
Premium on sale of refunding bonds	-	-
Payments to refunded bond escrow agent	-	-
Transfers in	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>
Net change in fund balances	3,865	3,865
Fund balances - beginning	<u>23,049</u>	<u>23,049</u>
Fund balances - ending	<u>\$ 26,914</u>	<u>\$ 26,914</u>

See accompanying independent auditors' report.

Debt Service Funds		
State Board of Education Bond	Special Act Bond	Total
\$ -	\$ -	\$ -
-	15	15
-	-	-
-	15	15
-	-	-
6,135	446	6,581
6,135	446	6,581
-	-	-
-	-	-
6,135	461	6,596
-	-	-
-	-	-
-	-	-
-	-	-
5,406	265	5,671
747	169	916
4	1	5
-	-	-
-	-	-
6,157	435	6,592
(22)	26	4
-	-	-
-	-	-
(3,951)	-	(3,951)
-	-	-
(3,951)	-	(3,951)
(3,973)	26	(3,947)
4,287	1,142	5,429
\$ 314	\$ 1,168	\$ 1,482

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(amounts expressed in thousands)**

	Capital Outlay and Debt Service	Capital Project Funds Public Education Capital Outlay	Total
REVENUES			
Local sources:			
Food services	\$ -	\$ -	\$ -
Interest income	78	1	79
Other	-	2	2
Total local sources	<u>78</u>	<u>3</u>	<u>81</u>
State sources:			
Food services	-	-	-
Other	1,974	3,684	5,658
Total state sources	<u>1,974</u>	<u>3,684</u>	<u>5,658</u>
Federal sources:			
Food services	-	-	-
Total federal sources	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>2,052</u>	<u>3,687</u>	<u>5,739</u>
EXPENDITURES:			
Current:			
Facilities acquisition and construction	16	802	818
Instruction, general administration, and other	-	-	-
Food services	-	-	-
Community services and other	<u>-</u>	<u>-</u>	<u>-</u>
Debt Service:			
Principal retirement	-	-	-
Interest	-	-	-
Dues, fees and other	6	-	6
Capital outlay:			
Facilities acquisition and construction	16	2,583	2,599
Other capital outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>38</u>	<u>3,385</u>	<u>3,423</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,014</u>	<u>302</u>	<u>2,316</u>
OTHER FINANCING SOURCES (USES):			
Refunding bonds issued	-	-	-
Premium on sale of refunding bonds	-	-	-
Payments to refunded bond escrow agent	-	-	-
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	2,014	302	2,316
Fund balances - beginning	<u>4,914</u>	<u>2,366</u>	<u>7,280</u>
Fund balances - ending	<u>\$ 6,928</u>	<u>\$ 2,668</u>	<u>\$ 9,596</u>

See accompanying independent auditors' report.

**Total
Nonmajor
Governmental
Funds**

\$ 17,069
308

467

17,844

1,394
12,239

13,633

96,733

96,733

128,210

818
-
110,195

-

5,671
916
11

2,599

1,815

122,025

6,185

-
-
(3,951)

-

(3,951)

2,234

35,758

\$ 37,992



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(amounts expressed in thousands)**

	Food Services Fund			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES:				
Local sources:				
Food services	\$ 21,590	\$ 17,636	\$ 17,069	\$ (567)
Interest income	115	221	214	(7)
Other	1,265	935	465	(470)
Total local sources	<u>22,970</u>	<u>18,792</u>	<u>17,748</u>	<u>(1,044)</u>
State sources:				
Food services	1,430	1,430	1,394	(36)
Other	-	-	-	-
Total state sources	<u>1,430</u>	<u>1,430</u>	<u>1,394</u>	<u>(36)</u>
Federal sources:				
Food services	93,536	97,714	96,733	(981)
Total federal sources	<u>93,536</u>	<u>97,714</u>	<u>96,733</u>	<u>(981)</u>
Total revenues	<u>117,936</u>	<u>117,936</u>	<u>115,875</u>	<u>(2,061)</u>
EXPENDITURES:				
Current:				
Food services	120,658	116,120	110,195	5,925
Other capital outlay	-	1,816	1,815	1
Total expenditures	<u>120,658</u>	<u>117,936</u>	<u>112,010</u>	<u>5,926</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,722)</u>	<u>-</u>	<u>3,865</u>	<u>3,865</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>(2,722)</u>	<u>-</u>	<u>3,865</u>	<u>3,865</u>
Fund balance - beginning	<u>23,049</u>	<u>23,049</u>	<u>23,049</u>	<u>-</u>
Fund balance - ending	<u>\$ 20,327</u>	<u>\$ 23,049</u>	<u>\$ 26,914</u>	<u>\$ 3,865</u>

See accompanying independent auditors' report.

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(amounts expressed in thousands)**

	State Board of Education Bond Funds			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES:				
Local sources:				
Local sales tax	\$ -	\$ -	\$ -	\$ -
Interest income	-	-	-	-
Other	-	-	-	-
Total local sources	-	-	-	-
State sources:				
Capital Outlay and debt service withheld for SBE/COBI bonds	6,307	6,275	6,135	(140)
SBE/COBI bond interest	6	37	-	(37)
Racing commission funds	-	-	-	-
Total state sources	6,313	6,312	6,135	(177)
Total revenues	6,313	6,312	6,135	(177)
EXPENDITURES:				
Principal retirement	5,406	5,406	5,406	-
Interest	841	747	747	-
Dues, fees and other	25	4	4	-
Total expenditures	6,272	6,157	6,157	-
Excess (deficiency) of revenues over (under) expenditures	41	155	(22)	(177)
OTHER FINANCING SOURCES (USES):				
Payment to terminate swap	-	-	-	-
Refunding certificates of participation	-	-	-	-
Premium on sale of certificates of participation	-	-	-	-
Payments to refunded bond escrow agent	-	(3,951)	(3,951)	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources and uses	-	(3,951)	(3,951)	-
Net change in fund balances	41	(3,796)	(3,973)	(177)
Fund balances - beginning	4,287	4,287	4,287	-
Fund balances - ending	\$ 4,328	\$ 491	\$ 314	\$ (177)

See accompanying independent auditors' report.

Special Act Bond Funds				Other Debt Service Funds			
Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
Original	Final			Original	Final		
\$ -	\$ -	\$ -	\$ -	\$ 21,000	\$ 21,003	\$ 21,003	\$ -
9	15	15	-	770	1,094	977	(117)
-	-	-	-	-	-	-	-
9	15	15	-	21,770	22,097	21,980	(117)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
446	446	446	-	-	-	-	-
446	446	446	-	-	-	-	-
455	461	461	-	21,770	22,097	21,980	(117)
265	265	265	-	47,905	47,240	157,670	(110,430)
170	169	169	-	34,012	25,996	25,991	5
5	1	1	-	111	1,276	1,259	17
440	435	435	-	82,028	74,512	184,920	(110,408)
15	26	26	-	(60,258)	(52,415)	(162,940)	(110,525)
-	-	-	-	-	-	(15,412)	(15,412)
-	-	-	-	-	162,880	162,880	-
-	-	-	-	-	24,194	24,196	2
-	-	-	-	-	(188,935)	(63,045)	125,890
-	-	-	-	64,848	65,497	64,922	(575)
-	-	-	-	-	(11,067)	(11,067)	-
-	-	-	-	64,848	52,569	162,474	109,905
15	26	26	-	4,590	154	(466)	(620)
1,142	1,142	1,142	-	85,221	85,221	85,221	-
\$ 1,157	\$ 1,168	\$ 1,168	\$ -	\$ 89,811	\$ 85,375	\$ 84,755	\$ (620)

(Continued)

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(amounts expressed in thousands)**

	Totals			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES:				
Local sources:				
Local sales tax	\$ 21,000	\$ 21,003	\$ 21,003	\$ -
Interest income	779	1,109	992	(117)
Other	-	-	-	-
Total local sources	<u>21,779</u>	<u>22,112</u>	<u>21,995</u>	<u>(117)</u>
State sources:				
Capital Outlay and debt service withheld for SBE/COBI bonds	6,307	6,275	6,135	(140)
SBE/COBI bond interest	6	37	-	(37)
Racing commission funds	446	446	446	-
Total state sources	<u>6,759</u>	<u>6,758</u>	<u>6,581</u>	<u>(177)</u>
Total revenues	<u>28,538</u>	<u>28,870</u>	<u>28,576</u>	<u>(294)</u>
EXPENDITURES:				
Principal retirement	53,576	52,911	163,341	(110,430)
Interest	35,023	26,912	26,907	5
Dues, fees and other	141	1,281	1,264	17
Total expenditures	<u>88,740</u>	<u>81,104</u>	<u>191,512</u>	<u>(110,408)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(60,202)</u>	<u>(52,234)</u>	<u>(162,936)</u>	<u>(110,702)</u>
OTHER FINANCING SOURCES (USES):				
Payment to terminate swap	-	-	(15,412)	(15,412)
Refunding certificates of participation	-	162,880	162,880	-
Premium on sale of certificates of participation	-	24,194	24,196	2
Payments to refunded bond escrow agent	-	(192,886)	(66,996)	125,890
Transfers in	64,848	65,497	64,922	(575)
Transfers out	-	(11,067)	(11,067)	-
Total other financing sources and uses	<u>64,848</u>	<u>48,618</u>	<u>158,523</u>	<u>109,905</u>
Net change in fund balances	4,646	(3,616)	(4,413)	(797)
Fund balances - beginning	90,650	90,650	90,650	-
Fund balances - ending	<u>\$ 95,296</u>	<u>\$ 87,034</u>	<u>\$ 86,237</u>	<u>\$ (797)</u>

See accompanying independent auditors' report.



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(amounts expressed in thousands)**

	Capital Outlay and Debt Service Funds			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES:				
Local sources:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Local sales tax	-	-	-	-
Interest income	25	78	78	-
Other	-	-	-	-
Total local sources	<u>25</u>	<u>78</u>	<u>78</u>	<u>-</u>
State sources:				
Capital outlay distributed to district	1,650	1,875	-	(1,875)
Interest on undistributed CO & DS	130	99	-	(99)
Other	-	-	1,974	1,974
Total state sources	<u>1,780</u>	<u>1,974</u>	<u>1,974</u>	<u>-</u>
Total revenues	<u>1,805</u>	<u>2,052</u>	<u>2,052</u>	<u>-</u>
EXPENDITURES:				
Current				
Facilities acquisition and construction	6,575	6,944	16	6,928
Charter school local capital improvement				
Debt Service				
Dues, fees and other	-	6	6	-
Capital outlay				
Facilities acquisition and construction	-	16	16	-
Total expenditures	<u>6,575</u>	<u>6,966</u>	<u>38</u>	<u>6,928</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,770)</u>	<u>(4,914)</u>	<u>2,014</u>	<u>6,928</u>
OTHER FINANCING SOURCES (USES):				
Long term bonds issued	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(4,770)</u>	<u>(4,914)</u>	<u>2,014</u>	<u>6,928</u>
Fund balances - beginning	<u>4,914</u>	<u>4,914</u>	<u>4,914</u>	<u>-</u>
Fund balances - ending	<u>\$ 144</u>	<u>\$ -</u>	<u>\$ 6,928</u>	<u>\$ 6,928</u>

See accompanying independent auditors' report.

Local Capital Improvement Funds			
Budgeted Amounts			Variance with Final Budget - Positive (Negative)
Original	Final	Actual	
\$ 135,906	\$ 136,301	\$ 136,301	\$ -
-	-	-	-
480	940	940	-
-	325	325	-
<u>136,386</u>	<u>137,566</u>	<u>137,566</u>	<u>-</u>
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>136,386</u>	<u>137,566</u>	<u>137,566</u>	<u>-</u>
71,957	125,258	16,264	108,994
		2,742	
-	-	-	-
-	14,219	14,219	-
71,957	139,477	33,225	108,994
64,429	(1,911)	104,341	108,994
-	-	-	-
-	1,492	1,492	-
(64,848)	-	(95,205)	(95,205)
(64,848)	1,492	(93,713)	(95,205)
(419)	(419)	10,628	13,789
419	419	419	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,047</u>	<u>\$ 13,789</u>

(Continued)

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(amounts expressed in thousands)**

	Other Capital Projects Funds			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
REVENUES:				
Local sources:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Local sales tax	10,000	11,254	11,254	-
Interest income	315	757	757	-
Other	20,200	33,659	33,659	-
Total local sources	30,515	45,670	45,670	-
State sources:				
Capital outlay distributed to district	-	-	-	-
Interest on undistributed CO & DS	-	-	-	-
Other	5,047	3,703	3,703	-
Total state sources	5,047	3,703	3,703	-
Total revenues	35,562	49,373	49,373	-
EXPENDITURES:				
Current				
Facilities acquisition and construction	64,059	154,291	14,461	139,830
Charter school local capital improvement				
Debt Service				
Dues, fees and other	-	-	-	-
Capital outlay				
Facilities acquisition and construction	-	18,462	18,462	-
Total expenditures	64,059	172,753	32,923	139,830
Excess (deficiency) of revenues over (under) expenditures	(28,497)	(123,380)	16,450	139,830
OTHER FINANCING SOURCES (USES):				
Long term bonds issued	-	-	-	-
Transfers in	-	10,750	10,750	-
Transfers out	(15,047)	-	(3,703)	(3,703)
Total other financing sources and uses	(15,047)	10,750	7,047	(3,703)
Net change in fund balances	(43,544)	(112,630)	23,497	136,127
Fund balances - beginning	112,630	112,630	112,630	-
Fund balances - ending	\$ 69,086	\$ -	\$ 136,127	\$ 136,127

See accompanying independent auditors' report.

Public Education Capital Outlay (PECO)			
Budgeted Amounts			Variance with Final Budget - Positive (Negative)
Original	Final	Actual	
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	1	1	-
-	2	2	-
-	3	3	-
3,437	3,684	3,684	-
-	-	-	-
-	-	-	-
3,437	3,684	3,684	-
3,437	3,687	3,687	-
5,803	3,470	802	2,668
-	-	-	-
-	2,583	2,583	-
5,803	6,053	3,385	2,668
(2,366)	(2,366)	302	2,668
-	-	-	-
-	-	-	-
-	-	-	-
(2,366)	(2,366)	302	2,668
2,366	2,366	2,366	-
\$ -	\$ -	\$ 2,668	\$ 2,668

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(amounts expressed in thousands)**

	Budgeted Amounts		Totals	Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
REVENUES:				
Local sources:				
Ad valorem taxes	\$ 135,906	\$ 136,301	\$ 136,301	\$ -
Local sales tax	10,000	11,254	11,254	-
Interest income	820	1,776	1,776	-
Other	20,200	33,986	33,986	-
Total local sources	166,926	183,317	183,317	-
State sources:				
Capital outlay distributed to district	5,087	5,559	3,684	(1,875)
Interest on undistributed CO & DS	130	99	-	(99)
Other	5,047	3,703	5,677	1,974
Total state sources	10,264	9,361	9,361	-
Total revenues	177,190	192,678	192,678	-
EXPENDITURES:				
Current				
Facilities acquisition and construction	148,394	289,963	31,543	255,752
Charter school local capital improvement			2,742	
Debt Service				
Dues, fees and other	-	6	6	-
Capital outlay				
Facilities acquisition and construction	-	35,280	35,280	-
Total expenditures	148,394	325,249	69,571	255,752
Excess (deficiency) of revenues over (under) expenditures	28,796	(132,571)	123,107	255,752
OTHER FINANCING SOURCES (USES):				
Long term bonds issued	-	-	-	-
Transfers in	-	12,242	12,242	-
Transfers out	(79,895)	-	(98,908)	(98,908)
Total other financing sources and uses	(79,895)	12,242	(86,666)	(98,908)
Net change in fund balances	(51,099)	(120,329)	36,441	156,844
Fund balances - beginning	120,329	120,329	120,329	-
Fund balances - ending	\$ 69,230	\$ -	\$ 156,770	\$ 156,844

See accompanying independent auditors' report.

Internal Service Funds

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

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



THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

COMBINING STATEMENT OF NET POSITION

INTERNAL SERVICE FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2018

(amounts expressed in thousands)

	Workers' Compensation	Liability Self Insurance
ASSETS		
Current assets:		
Cash	\$ 1,383	\$ -
Investments	21,081	6,899
Accounts receivable	15	14
Due from other governmental agencies	-	-
Total assets	<u>22,479</u>	<u>6,913</u>
LIABILITIES		
Current liabilities:		
Accounts payable	241	60
Due to other funds	49	-
Advanced revenue	-	-
Estimated liability for claims	7,330	2,505
Total current liabilities	<u>7,620</u>	<u>2,565</u>
Noncurrent liabilities:		
Estimated liability for claims	9,616	4,036
Total noncurrent liabilities	<u>9,616</u>	<u>4,036</u>
Total liabilities	<u>17,236</u>	<u>6,601</u>
NET POSITION		
Unrestricted	5,243	312
Total net position	<u>\$ 5,243</u>	<u>\$ 312</u>

See accompanying independent auditors' report.

Group Health Insurance	Totals
\$ 1,892	\$ 3,275
27,867	55,847
161	190
531	531
<u>30,451</u>	<u>59,843</u>
15,455	15,756
14,996	49
-	14,996
-	9,835
<u>30,451</u>	<u>40,636</u>
-	13,652
-	13,652
<u>30,451</u>	<u>54,288</u>
-	5,555
<u>\$ -</u>	<u>\$ 5,555</u>

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(amounts expressed in thousands)**

	Workers' Compensation	Liability Self Insurance
OPERATING REVENUES:		
Premium revenue from other funds	\$ 10,596	\$ -
Other revenue	386	55
Total operating revenues	<u>10,982</u>	<u>55</u>
OPERATING EXPENSES:		
Salaries	565	-
Benefits	224	-
Purchased services	282	63
Claims, premiums and other	5,542	1,910
Total operating expenses	<u>6,613</u>	<u>1,973</u>
Operating gain (loss)	<u>4,369</u>	<u>(1,918)</u>
NON-OPERATING REVENUE:		
Interest and dividends	241	82
Total non-operating revenue	<u>241</u>	<u>82</u>
Income before transfers	4,610	(1,836)
TRANSFERS IN	<u>-</u>	<u>2,000</u>
Change in net position	4,610	164
Total net position - beginning	<u>633</u>	<u>148</u>
Total net position - ending	<u>\$ 5,243</u>	<u>\$ 312</u>

See accompanying independent auditors' report.



Group Health Insurance	Totals
\$ 183,777	\$ 194,373
-	441
<u>183,777</u>	<u>194,814</u>
-	565
-	224
-	345
<u>183,777</u>	<u>191,229</u>
<u>183,777</u>	<u>192,363</u>
-	<u>2,451</u>
-	323
-	323
-	2,774
-	<u>2,000</u>
-	4,774
-	<u>781</u>
<u>\$ -</u>	<u>\$ 5,555</u>

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(amounts expressed in thousands)**

	Workers' Compensation	Liability Self Insurance
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from interfund services provided	\$ 10,596	\$ -
Payment to suppliers	(6,838)	(1,785)
Payment to employees	(789)	-
Other receipts	436	41
Net cash provided by operating activities	<u>3,405</u>	<u>(1,744)</u>
CASH FLOWS FROM NON CAPITAL AND RELATED FINANCING ACTIVITIES:		
Transfers from other funds	-	2,000
Transfers to other funds	(4,741)	1,200
Net cash (used in) noncapital and related financing activities	<u>(4,741)</u>	<u>3,200</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of investments	(451)	(3,535)
Interest on investments	241	82
Net cash (used in) investing activities	<u>(210)</u>	<u>(3,453)</u>
Net decrease in cash	(1,546)	(1,997)
Cash - Beginning of year	<u>2,929</u>	<u>1,997</u>
Cash - End of year	<u>\$ 1,383</u>	<u>\$ -</u>
Reconciliation of operating gain (loss) to net cash provided by (used in) operating activities:		
Operating gain (loss)	\$ 4,369	\$ (1,918)
Adjustments to reconcile operating gain (loss) to net cash provided by (used in) operating activities:		
Change in assets and liabilities:		
(Increase) decrease in accounts receivable	5	(14)
(Increase) decrease in due from other governmental agencies	46	-
Increase (decrease) in accounts payable	106	28
Increase (decrease) in estimated liability for long-term claims	(1,121)	160
Increase (decrease) in advanced revenue	-	-
Total adjustments	<u>(964)</u>	<u>174</u>
Net cash provided by (used in) operating activities	<u>3,405</u>	<u>(1,744)</u>

See accompanying independent auditors' report.



Group Health Insurance	Totals
\$ 184,418	\$ 195,014
(183,352)	(191,975)
-	(789)
-	477
<u>1,066</u>	<u>2,727</u>
-	2,000
-	<u>(3,541)</u>
-	<u>(1,541)</u>
(8,769)	(12,755)
-	323
<u>(8,769)</u>	<u>(12,432)</u>
(7,703)	(11,246)
<u>9,595</u>	<u>14,521</u>
<u>\$ 1,892</u>	<u>\$ 3,275</u>
\$ -	\$ 2,451
(10)	(19)
72	118
353	487
-	(961)
<u>651</u>	<u>651</u>
<u>1,066</u>	<u>276</u>
<u>1,066</u>	<u>2,727</u>



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

Agency Funds

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

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

AGENCY FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2018

(amounts expressed in thousands)

	School Activity Fund			
	Balances June 30, 2017	Additions	Deductions	Balances June 30, 2018
ASSETS				
Cash	\$ 16,198	\$ 16,746	\$ 16,197	\$ 16,747
Investments	1,077	17	45	1,049
Inventory	123	136	123	136
Total assets	<u>\$ 17,398</u>	<u>\$ 16,899</u>	<u>\$ 16,365</u>	<u>\$ 17,932</u>
LIABILITIES				
Accounts payable	\$ 1,118	\$ 1,167	\$ 1,117	\$ 1,168
Due to student organizations	16,280	26,001	25,517	16,764
Payroll deductions	-	-	-	-
Total liabilities	<u>\$ 17,398</u>	<u>\$ 27,168</u>	<u>\$ 26,634</u>	<u>\$ 17,932</u>

See accompanying independent auditors' report.



Extended Year Fund

Balances June 30, 2017	Additions	Deductions	Balances June 30, 2018
\$ -	\$ 29,460	\$ -	\$ 29,460
40,439	11,336	40,439	11,336
-	-	-	-
<u>\$ 40,439</u>	<u>\$ 40,796</u>	<u>\$ 40,439</u>	<u>\$ 40,796</u>
\$ -	\$ -	\$ -	\$ -
-	-	-	-
40,439	40,796	40,439	40,796
<u>\$ 40,439</u>	<u>\$ 40,796</u>	<u>\$ 40,439</u>	<u>\$ 40,796</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, 2018

(amounts expressed in thousands)

	Miscellaneous Depository Fund			
	Balances			Balances
	June 30, 2017	Additions	Deductions	June 30, 2018
ASSETS				
Cash	\$ 29	\$ -	\$ -	\$ 29
Investments	-	-	-	-
Inventory	-	-	-	-
Total assets	<u>\$ 29</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29</u>
LIABILITIES				
Accounts payable	\$ 29	\$ -	\$ -	\$ 29
Due to student organizations	-	-	-	-
Payroll deductions	-	-	-	-
Total liabilities	<u>\$ 29</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29</u>

See accompanying independent auditors' report.

Totals

Balances June 30, 2017	Additions	Deductions	Balances June 30, 2018
\$ 16,227	\$ 46,206	\$ 16,197	\$ 46,236
\$ 41,516	11,353	40,484	12,385
\$ 123	136	123	136
<u>\$ 57,866</u>	<u>\$ 57,695</u>	<u>\$ 56,804</u>	<u>\$ 58,757</u>
\$ 1,147	\$ 1,167	\$ 1,117	\$ 1,197
\$ 16,280	26,001	25,517	16,764
\$ 40,439	40,796	40,439	40,796
<u>\$ 57,866</u>	<u>\$ 67,964</u>	<u>\$ 67,073</u>	<u>\$ 58,757</u>



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

Component Units

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF NET POSITION
DISCRETELY PRESENTED COMPONENT UNITS
FISCAL YEAR ENDED JUNE 30, 2018
(dollar amounts expressed in thousands)**

	Advantage Academy of Hillsborough	Advantage Academy Middle School	Avant Garde Academy Westchase	Bell Creek Academy	Bell Creek Academy High School	BridgePrep Academy of Riverview
ASSETS:						
Cash	\$ 427	344	85	306	202	64
Investments	-	-	-	-	-	-
Accounts receivable, net	111	18	17	209	16	3
Due from other governmental agencies	-	-	-	-	-	-
Inventories	-	-	-	-	-	-
Other assets	-	-	-	-	-	68
Prepaid items	6	2	-	15	6	-
Capital assets (net of accumulated depreciation):						
Land	-	-	-	-	-	-
Land Improvements	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-
Improvements other than buildings	-	-	-	-	-	-
Buildings and systems	21	8	118	-	-	-
Furniture, fixtures and equipment	12	9	88	36	20	553
Motor vehicles	-	-	-	-	-	-
Property under capital lease	-	-	-	-	-	-
Total assets	<u>\$ 577</u>	<u>381</u>	<u>308</u>	<u>566</u>	<u>244</u>	<u>688</u>
LIABILITIES						
Accounts payable	\$ 35	88	32	195	221	191
Salaries and wages payable	101	61	74	174	152	226
Accrued payroll taxes and withholdings	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
Due to other governmental agencies	-	-	-	-	-	-
Advanced revenue	-	-	-	-	-	-
Due within one year	-	-	592	11	23	54
Due in more than one year	-	-	493	23	-	64
Total liabilities	<u>136</u>	<u>149</u>	<u>1,191</u>	<u>403</u>	<u>396</u>	<u>535</u>
NET POSITION						
Net investment in capital assets	33	17	206	2	(3)	435
Restricted for:						
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted (deficit)	408	215	(1,089)	161	(149)	(282)
Total net position	<u>\$ 441</u>	<u>232</u>	<u>(883)</u>	<u>163</u>	<u>(152)</u>	<u>153</u>

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

BridgePrep Academy of Tampa	Brooks DeBartolo High School	Channelside Academy of Math and Science	Channelside Academy Middle School	Community Charter School of Excellence	East Tampa Academy	Excelsior Prep Charter School
197	669	1,312	457	105	50	68
-	-	-	-	-	-	-
2	-	118	13	2	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
12	1	-	-	-	-	-
-	-	5	2	-	-	-
-	1,975	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
4	12,597	64	24	873	2	-
91	9	26	9	-	6	26
-	100	-	-	-	-	-
-	-	-	-	-	-	-
<u>306</u>	<u>15,351</u>	<u>1,525</u>	<u>505</u>	<u>980</u>	<u>58</u>	<u>94</u>
13	187	29	62	137	50	1
114	-	131	44	13	-	7
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
8	-	-	-	735	-	55
<u>135</u>	<u>187</u>	<u>160</u>	<u>106</u>	<u>885</u>	<u>50</u>	<u>63</u>
95	14,658	90	33	138	8	26
7	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
69	506	1,275	366	(43)	-	5
<u>171</u>	<u>15,164</u>	<u>1,365</u>	<u>399</u>	<u>95</u>	<u>8</u>	<u>31</u>

(continued)

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF NET POSITION
DISCRETELY PRESENTED COMPONENT UNITS
FISCAL YEAR ENDED JUNE 30, 2018
(dollar amounts expressed in thousands)**

	Florida Autism Center of Excellence	Focus Academy	Henderson Hammock	Hillsborough Academy of Math and Science	Horizon Charter (formerly Tampa Charter)	Independence Academy
ASSETS:						
Cash	\$ 56	656	2,350	1,226	199	2,074
Investments	-	-	-	-	-	-
Accounts receivable, net	27	-	662	85	39	68
Due from other governmental agencies	-	12	34	-	-	-
Inventories	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
Prepaid items	10	7	79	10	-	-
Capital assets (net of accumulated depreciation):						
Land	-	-	-	-	-	-
Land Improvements	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-
Improvements other than buildings	-	-	155	-	-	-
Buildings and systems	46	-	10,760	74	69	117
Furniture, fixtures and equipment	7	24	233	60	56	102
Motor vehicles	-	-	-	-	-	-
Property under capital lease	-	-	-	-	-	-
Total assets	<u>\$ 146</u>	<u>699</u>	<u>14,273</u>	<u>1,455</u>	<u>363</u>	<u>2,361</u>
LIABILITIES						
Accounts payable	\$ 1	12	201	71	111	67
Salaries and wages payable	55	10	337	283	-	308
Accrued payroll taxes and withholdings	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
Due to other governmental agencies	-	-	-	2	-	-
Advanced revenue	-	-	19	-	-	-
Due within one year	50	-	213	-	-	-
Due in more than one year	17	-	12,222	-	-	-
Total liabilities	<u>123</u>	<u>22</u>	<u>12,992</u>	<u>356</u>	<u>111</u>	<u>375</u>
NET POSITION						
Net investment in capital assets	51	24	(1,250)	134	125	219
Restricted for:						
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted (deficit)	(28)	653	2,531	965	127	1,767
Total net position	<u>\$ 23</u>	<u>677</u>	<u>1,281</u>	<u>1,099</u>	<u>252</u>	<u>1,986</u>

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

Kid's Community College Charter High School	Kid's Community College Charter Southeast	Kid's Community College Riverview South	Kid's Community College Southeast Middle	Learning Gate Community School	Literacy Leadership Technology Academy M.S.
89	380	345	102	1,718	664
-	-	-	-	9,241	-
1	200	61	6	-	-
-	10	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	58	-	-	-	6
-	-	-	-	897	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	65	-
35	-	31	-	4,636	293
-	24	24	94	6	32
-	-	-	-	-	-
-	-	-	-	-	-
125	672	461	202	16,563	995
86	4	128	105	6,479	1
-	30	-	-	200	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
29	-	-	-	90	24
132	-	-	75	9,441	58
247	34	128	180	16,210	83
35	24	55	94	(1,837)	242
-	-	-	-	725	-
-	-	-	-	-	-
-	-	-	-	-	-
(157)	614	278	(72)	1,465	670
(122)	638	333	22	353	912

(continued)

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF NET POSITION
DISCRETELY PRESENTED COMPONENT UNITS
FISCAL YEAR ENDED JUNE 30, 2018
(dollar amounts expressed in thousands)**

	Lutz Preparatory School	Mount Pleasant Middle School (formerly Legacy)	New Springs	Pepin Academies	Pivot Charter School	Plato Academy Tampa Charter School
ASSETS:						
Cash	\$ 2,115	6	759	3,149	207	92
Investments	-	-	-	-	-	-
Accounts receivable, net	6	-	1	90	64	-
Due from other governmental agencies	-	3	-	-	4	21
Inventories	-	-	-	-	-	-
Other assets	-	-	-	-	9	-
Prepaid items	130	-	-	21	-	58
Capital assets (net of accumulated depreciation):						
Land	1,300	-	-	-	-	-
Land Improvements	-	-	-	-	-	-
Construction in progress	79	-	-	-	-	-
Improvements other than buildings	27	-	-	-	-	-
Buildings and systems	8,318	-	184	11,766	6	-
Furniture, fixtures and equipment	27	20	125	219	75	23
Motor vehicles	-	7	-	-	-	-
Property under capital lease	-	-	-	-	-	-
Total assets	<u>\$ 12,002</u>	<u>36</u>	<u>1,069</u>	<u>15,245</u>	<u>365</u>	<u>194</u>
LIABILITIES						
Accounts payable	\$ 267	1	5	30	312	81
Salaries and wages payable	151	-	130	193	31	-
Accrued payroll taxes and withholdings	-	-	-	163	-	-
Accrued interest	-	-	-	324	-	-
Due to other governmental agencies	-	-	-	-	-	-
Advanced revenue	310	-	-	-	-	-
Due within one year	357	101	-	-	-	-
Due in more than one year	7,387	-	-	11,926	-	175
Total liabilities	<u>8,472</u>	<u>102</u>	<u>135</u>	<u>12,636</u>	<u>343</u>	<u>256</u>
NET POSITION						
Net investment in capital assets	2,007	27	309	59	81	23
Restricted for:						
Debt service	-	-	-	-	-	-
Capital outlay	225	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted (deficit)	1,298	(93)	625	2,550	(59)	(85)
Total net position	<u>\$ 3,530</u>	<u>(66)</u>	<u>934</u>	<u>2,609</u>	<u>22</u>	<u>(62)</u>

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

Seminole Heights Charter High School	South Shore Charter Academy	Sports Leadership and Management Academy(Tampa)	Sunlake Academy of Math and Science	Terrace Community Middle School	The Collaboratory Preparatory Academy	Town & Country Charter High School
993	1,680	10	931	1,175	1	510
-	1,611	127	-	-	-	-
-	17	45	105	-	-	-
296	24	114	-	48	35	1
-	-	-	-	-	-	-
-	-	-	-	163	-	-
-	53	69	66	-	-	-
-	-	-	-	2,525	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	11	-	-	-	-	-
84	15,927	-	51	2,855	90	407
140	1,317	659	104	163	22	180
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>1,513</u>	<u>20,640</u>	<u>1,024</u>	<u>1,257</u>	<u>6,929</u>	<u>148</u>	<u>1,098</u>
155	462	1	66	-	35	411
-	264	82	203	133	22	-
-	-	-	-	-	-	-
-	54	-	-	32	-	-
7	-	-	-	-	-	-
-	-	-	-	-	-	-
-	299	130	161	174	-	-
-	20,787	656	286	4,907	-	-
<u>162</u>	<u>21,866</u>	<u>869</u>	<u>716</u>	<u>5,246</u>	<u>57</u>	<u>411</u>
224	(3,806)	276	61	1,484	112	587
-	1,551	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,127	1,029	(121)	480	199	(21)	100
<u>1,351</u>	<u>(1,226)</u>	<u>155</u>	<u>541</u>	<u>1,683</u>	<u>91</u>	<u>687</u>

(continued)

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF NET POSITION
DISCRETELY PRESENTED COMPONENT UNITS
FISCAL YEAR ENDED JUNE 30, 2018
(dollar amounts expressed in thousands)**

	Trinity Charter School	Valrico Lake Advantage Academy	Village of Excellence Academy	Village of Excellence Middle School	Walton Academy Charter School	Waterset Charter School
ASSETS:						
Cash	\$ 1,490	3,982	120	12	296	426
Investments	-	-	-	-	-	-
Accounts receivable, net	49	109	-	-	-	103
Due from other governmental agencies	-	-	18	12	-	344
Inventories	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
Prepaid items	64	12	-	-	-	97
Capital assets (net of accumulated depreciation):						
Land	2,615	-	-	93	-	-
Land Improvements	578	-	-	-	-	-
Construction in progress	-	-	-	-	-	-
Improvements other than buildings	-	-	-	21	-	-
Buildings and systems	7,133	146	-	529	15	-
Furniture, fixtures and equipment	179	131	-	13	1	1,145
Motor vehicles	-	-	-	-	-	-
Property under capital lease	29	-	-	-	101	-
Total assets	<u>\$ 12,137</u>	<u>4,380</u>	<u>138</u>	<u>680</u>	<u>413</u>	<u>2,115</u>
LIABILITIES						
Accounts payable	\$ 57	67	15	6	13	459
Salaries and wages payable	209	299	-	-	62	186
Accrued payroll taxes and withholdings	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
Due to other governmental agencies	-	-	-	-	-	-
Advanced revenue	186	-	-	-	-	-
Due within one year	364	-	-	12	69	311
Due in more than one year	8,731	-	-	503	35	821
Total liabilities	<u>9,547</u>	<u>366</u>	<u>15</u>	<u>521</u>	<u>179</u>	<u>1,777</u>
NET POSITION						
Net investment in capital assets	1,440	277	-	141	13	346
Restricted for:						
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted (deficit)	1,150	3,737	123	18	221	(8)
Total net position	<u>\$ 2,590</u>	<u>4,014</u>	<u>123</u>	<u>159</u>	<u>234</u>	<u>338</u>

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

West University Charter High School	Winthrop Charter School	Woodmont Charter School	TOTALS All Component Units
903	2,170	403	35,575
-	984	259	12,222
-	884	83	3,214
1	33	208	1,218
-	-	-	-
-	-	-	253
-	245	157	1,178
-	-	-	9,405
-	-	-	578
-	-	-	79
-	149	320	748
20	13,555	9,065	99,923
64	129	319	6,602
-	-	-	107
-	-	-	130
<u>988</u>	<u>18,149</u>	<u>10,814</u>	<u>171,232</u>
467	235	709	12,361
-	394	217	4,896
-	-	-	163
-	-	-	410
-	12	-	21
-	-	-	515
-	854	296	4,214
-	15,531	12,333	107,401
<u>467</u>	<u>17,026</u>	<u>13,555</u>	<u>129,981</u>
84	(2,525)	(2,451)	12,423
-	-	-	2,283
-	-	-	225
-	-	-	-
437	3,648	(290)	26,320
<u>521</u>	<u>1,123</u>	<u>(2,741)</u>	<u>41,251</u>

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF ACTIVITIES
DISCRETELY PRESENTED COMPONENT UNITS
FISCAL YEAR ENDED JUNE 30, 2018
(dollar amounts expressed in thousands)**

	Advantage Academy of Hillsborough	Advantage Academy Middle School	Avant Garde Academy Westchase	Bell Creek Academy	Bell Creek Academy High School	BridgePrep Academy of Riverview
EXPENSES						
Instructional services	\$ 1,017	528	1,950	1,796	1,329	2,197
Instructional support services	30	12	7	40	54	52
Pupil transportation services	67	29	83	-	-	-
Operation and maintenance of plant	212	82	206	311	194	970
Facilities acquisition and construction	326	133	825	834	533	-
School administration	268	103	350	293	186	633
General administration	295	144	119	417	285	839
Food services	-	-	54	-	-	65
Community services and other	119	-	5	192	-	58
Interest on long term debt	-	-	217	7	3	10
Unallocated depreciation/amortization expense	13	4	21	40	20	119
Total expenses	<u>2,347</u>	<u>1,035</u>	<u>3,837</u>	<u>3,930</u>	<u>2,604</u>	<u>4,943</u>
PROGRAM REVENUES						
Charges for services	68	-	-	116	-	196
Operating grants and contributions	170	68	205	-	-	356
Capital grants and contributions	101	49	-	107	67	209
Net program expenses	<u>(2,008)</u>	<u>(918)</u>	<u>(3,632)</u>	<u>(3,707)</u>	<u>(2,537)</u>	<u>(4,182)</u>
GENERAL REVENUES						
Grants and contributions not restricted to specific programs	2,183	996	1,632	3,658	2,358	4,307
Miscellaneous	44	7	999	403	117	64
Extraordinary item	-	-	-	-	-	-
Total general revenues	<u>2,227</u>	<u>1,003</u>	<u>2,631</u>	<u>4,061</u>	<u>2,475</u>	<u>4,371</u>
Change in net position	219	85	(1,001)	354	(62)	189
Net position (deficit) - beginning, restated	222	147	118	(191)	(90)	(36)
Net position (deficit) - ending	<u>\$ 441</u>	<u>232</u>	<u>(883)</u>	<u>163</u>	<u>(152)</u>	<u>153</u>

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

BridgePrep Academy of Tampa	Brooks DeBartolo High School	Channelside Academy of Math and Science	Channelside Academy Middle School	Community Charter School of Excellence	East Tampa Academy	Excelsior Prep Charter School
1,112	2,218	1,356	390	912	126	261
75	350	44	15	19	4	3
-	14	-	-	28	1	-
198	425	220	86	385	22	153
308	-	396	157	-	36	66
216	712	243	87	227	40	74
332	79	347	136	125	10	33
144	141	-	-	136	3	4
42	184	177	-	2	-	-
-	7	-	-	16	-	-
45	385	19	6	-	1	6
<u>2,472</u>	<u>4,515</u>	<u>2,802</u>	<u>877</u>	<u>1,850</u>	<u>243</u>	<u>600</u>
81	-	306	-	-	-	-
150	-	38	-	255	11	44
109	184	115	46	54	-	-
<u>(2,132)</u>	<u>(4,331)</u>	<u>(2,343)</u>	<u>(831)</u>	<u>(1,541)</u>	<u>(232)</u>	<u>(556)</u>
2,243	3,683	2,450	859	1,665	200	540
7	407	90	-	25	40	27
-	-	-	-	-	-	-
<u>2,250</u>	<u>4,090</u>	<u>2,540</u>	<u>859</u>	<u>1,690</u>	<u>240</u>	<u>567</u>
118	(241)	197	28	149	8	11
53	15,405	1,168	371	(54)	-	20
<u>171</u>	<u>15,164</u>	<u>1,365</u>	<u>399</u>	<u>95</u>	<u>8</u>	<u>31</u>

(continued)

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF ACTIVITIES
DISCRETELY PRESENTED COMPONENT UNITS
FISCAL YEAR ENDED JUNE 30, 2018
(dollar amounts expressed in thousands)**

	Florida Autism Center of Excellence	Focus Academy	Henderson Hammock	Hillsborough Academy of Math and Science	Horizon Charter (formerly Tampa Charter)	Independence Academy
EXPENSES						
Instructional services	\$ 1,072	962	3,736	2,844	1,240	3,130
Instructional support services	321	5	301	92	22	81
Pupil transportation services	10	24	104	6	-	-
Operation and maintenance of plant	29	46	923	447	486	521
Facilities acquisition and construction	320	170	357	1,062	-	1,141
School administration	326	487	-	546	510	411
General administration	110	78	1,448	506	109	707
Food services	9	9	373	-	28	-
Community services and other	5	51	136	238	-	269
Interest on long term debt	-	-	1,078	-	-	-
Unallocated depreciation/amortization expense	19	19	-	45	-	69
Total expenses	<u>2,221</u>	<u>1,851</u>	<u>8,456</u>	<u>5,786</u>	<u>2,395</u>	<u>6,329</u>
PROGRAM REVENUES						
Charges for services	-	45	339	385	101	358
Operating grants and contributions	28	12	667	220	-	211
Capital grants and contributions	30	22	357	251	100	162
Net program expenses	<u>(2,163)</u>	<u>(1,772)</u>	<u>(7,093)</u>	<u>(4,930)</u>	<u>(2,194)</u>	<u>(5,598)</u>
GENERAL REVENUES						
Grants and contributions not restricted to specific programs	2,084	1,757	7,301	4,957	2,154	5,716
Miscellaneous	169	105	14	115	34	317
Extraordinary item	31	-	-	-	-	-
Total general revenues	<u>2,284</u>	<u>1,862</u>	<u>7,315</u>	<u>5,072</u>	<u>2,188</u>	<u>6,033</u>
Change in net position	121	90	222	142	(6)	435
Net position (deficit) - beginning, restated	(98)	587	1,059	957	258	1,551
Net position (deficit) - ending	<u>\$ 23</u>	<u>677</u>	<u>1,281</u>	<u>1,099</u>	<u>252</u>	<u>1,986</u>

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

Kid's Community College Charter High School	Kid's Community College Charter Southeast	Kid's Community College Riverview South	Kid's Community College Southeast Middle	Learning Gate Community School	Literacy Leadership Technology Academy M.S.
405	1,260	1,704	681	3,313	2,367
38	6	9	28	15	47
-	-	-	-	-	-
62	177	242	85	379	359
125	651	865	233	-	550
266	613	1,113	272	936	768
47	112	120	84	152	89
65	171	552	117	220	12
-	17	106	45	106	305
11	-	-	5	780	8
4	6	16	10	313	64
1,023	3,013	4,727	1,560	6,214	4,569
11	113	195	40	306	310
179	80	308	358	101	-
-	64	90	28	142	111
(833)	(2,756)	(4,134)	(1,134)	(5,665)	(4,148)
600	2,647	3,757	1,111	5,342	4,000
111	169	280	45	457	194
-	-	-	-	-	-
711	2,816	4,037	1,156	5,799	4,194
(122)	60	(97)	22	134	46
-	578	430	-	219	866
(122)	638	333	22	353	912

(continued)

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF ACTIVITIES
DISCRETELY PRESENTED COMPONENT UNITS
FISCAL YEAR ENDED JUNE 30, 2018
(dollar amounts expressed in thousands)**

	Lutz Preparatory School	Mount Pleasant Middle School (formerly Legacy)	New Springs	Pepin Academies	Pivot Charter School	Plato Academy Tampa Charter School
EXPENSES						
Instructional services	\$ 3,437	1,109	2,145	6,233	1,005	545
Instructional support services	135	-	6	1,407	1	4
Pupil transportation services	-	56	-	20	131	-
Operation and maintenance of plant	581	173	452	969	331	84
Facilities acquisition and construction	144	122	316	-	-	-
School administration	630	393	389	1,469	256	207
General administration	100	104	232	142	252	29
Food services	45	210	310	386	-	-
Community services and other	828	-	49	233	-	-
Interest on long term debt	281	4	-	664	-	-
Unallocated depreciation/amortization expense	386	6	34	-	-	2
Total expenses	<u>6,567</u>	<u>2,177</u>	<u>3,933</u>	<u>11,523</u>	<u>1,976</u>	<u>871</u>
PROGRAM REVENUES						
Charges for services	905	-	51	266	-	-
Operating grants and contributions	-	459	476	751	20	219
Capital grants and contributions	142	32	110	-	85	13
Net program expenses	<u>(5,520)</u>	<u>(1,686)</u>	<u>(3,296)</u>	<u>(10,506)</u>	<u>(1,871)</u>	<u>(639)</u>
GENERAL REVENUES						
Grants and contributions not restricted to specific programs	5,420	1,632	3,260	9,562	1,687	565
Miscellaneous	603	85	92	615	8	12
Extraordinary item	-	-	-	-	-	-
Total general revenues	<u>6,023</u>	<u>1,717</u>	<u>3,352</u>	<u>10,177</u>	<u>1,695</u>	<u>577</u>
Change in net position	503	31	56	(329)	(176)	(62)
Net position (deficit) - beginning, restated	3,027	(97)	878	2,938	198	-
Net position (deficit) - ending	<u>\$ 3,530</u>	<u>(66)</u>	<u>934</u>	<u>2,609</u>	<u>22</u>	<u>(62)</u>

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

Seminole Heights Charter High School	South Shore Charter Academy	Sports Leadership and Management Academy (Tampa)	Sunlake Academy of Math and Science	Terrace Community Middle School	The Collaboratory Preparatory Academy	Town & Country Charter High School
444	3,484	1,517	2,518	3,086	542	425
139	300	77	63	304	45	123
37	-	-	28	-	-	-
343	1,073	882	319	-	120	233
63	111	-	706	-	62	122
-	-	564	412	-	214	-
872	1,215	199	530	1,335	84	518
-	248	80	-	-	26	17
400	114	1	189	-	-	-
-	1,392	5	39	251	-	-
-	-	-	27	10	7	-
2,298	7,937	3,325	4,831	4,986	1,100	1,438
-	304	2	278	523	-	-
42	1,042	359	539	302	341	30
87	320	40	206	-	-	77
(2,169)	(6,271)	(2,924)	(3,808)	(4,161)	(759)	(1,331)
1,591	6,576	2,313	4,198	4,156	493	1,846
33	16	766	151	8	357	3
-	-	-	-	-	-	-
1,624	6,592	3,079	4,349	4,164	850	1,849
(545)	321	155	541	3	91	518
1,896	(1,547)	-	-	1,680	-	169
1,351	(1,226)	155	541	1,683	91	687

(continued)

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

**STATEMENT OF ACTIVITIES
DISCRETELY PRESENTED COMPONENT UNITS
FISCAL YEAR ENDED JUNE 30, 2018
(dollar amounts expressed in thousands)**

	Trinity Charter School	Valrico Lake Advantage Academy	Village of Excellence Academy	Village of Excellence Middle School	Walton Academy Charter School	Waterset Charter School
EXPENSES						
Instructional services	\$ 3,005	3,118	1,028	525	822	2,657
Instructional support services	475	38	61	35	-	315
Pupil transportation services	-	9	106	46	4	-
Operation and maintenance of plant	678	469	128	50	129	696
Facilities acquisition and construction	-	1,117	253	-	147	700
School administration	466	426	352	144	367	-
General administration	2,477	621	100	40	136	1,580
Food services	-	-	138	59	152	183
Community services and other	43	242	4	-	74	76
Interest on long term debt	330	-	-	34	5	3
Unallocated depreciation/amortization expense	430	79	-	43	77	-
Total expenses	<u>7,904</u>	<u>6,119</u>	<u>2,170</u>	<u>976</u>	<u>1,913</u>	<u>6,210</u>
PROGRAM REVENUES						
Charges for services	2,201	438	-	-	82	214
Operating grants and contributions	149	276	399	205	237	683
Capital grants and contributions	-	293	56	25	47	258
Net program expenses	<u>(5,554)</u>	<u>(5,112)</u>	<u>(1,715)</u>	<u>(746)</u>	<u>(1,547)</u>	<u>(5,055)</u>
GENERAL REVENUES						
Grants and contributions not restricted to specific programs	5,943	6,059	1,775	704	1,429	5,392
Miscellaneous	308	217	39	22	63	1
Extraordinary item	-	-	-	-	-	-
Total general revenues	<u>6,251</u>	<u>6,276</u>	<u>1,814</u>	<u>726</u>	<u>1,492</u>	<u>5,393</u>
Change in net position	697	1,164	99	(20)	(55)	338
Net position (deficit) - beginning, restated	1,893	2,850	24	179	289	-
Net position (deficit) - ending	<u>\$ 2,590</u>	<u>4,014</u>	<u>123</u>	<u>159</u>	<u>234</u>	<u>338</u>

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

West University Charter High School	Winthrop Charter School	Woodmont Charter School	TOTALS All Component Units
408	4,414	3,115	83,488
154	293	513	6,158
13	-	76	892
304	1,192	974	17,400
37	-	230	13,218
-	-	-	15,969
941	1,495	705	20,430
-	303	324	4,584
-	164	78	4,552
-	1,683	1,170	8,003
-	-	-	2,345
<u>1,857</u>	<u>9,544</u>	<u>7,185</u>	<u>177,039</u>
-	424	79	8,737
29	500	1,466	11,985
100	426	-	4,715
<u>(1,728)</u>	<u>(8,194)</u>	<u>(5,640)</u>	<u>(151,602)</u>
1,742	8,630	4,975	148,148
2	30	19	7,690
-	-	-	31
<u>1,744</u>	<u>8,660</u>	<u>4,994</u>	<u>155,869</u>
16	466	(646)	4,267
505	657	(2,095)	36,984
<u>521</u>	<u>1,123</u>	<u>(2,741)</u>	<u>41,251</u>



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

Statistical Section

(UNAUDITED)



Hillsborough County
PUBLIC SCHOOLS
Preparing Students for Life

District Statistics

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

Contents	Page
Financial Trend Information These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	152
Revenue Capacity Information These schedules contain information to help the reader assess the District's most significant local revenues sources, the property tax.	164
Debt Capacity Information These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the government's ability to issue additional debt in the future.	171
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	178
Operating Information These schedules contain service data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	182

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

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

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

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

Note: The District has no business-type activities.

Source: District Records

Fiscal Year				
2013	2012	2011	2010	2009
\$ 1,266,015	\$ 1,286,749	\$ 1,290,343	\$ 1,291,084	\$ 1,281,259
326,545	311,514	317,770	315,339	334,538
132,606	190,751	262,804	243,337	242,698
<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>

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

	Fiscal Year			
	2018	2017	2016	2015*
EXPENSES				
Instructional services	\$ 1,283,222	\$ 1,294,842	\$ 1,205,858	\$ 1,172,491
Instructional support services	238,662	261,150	250,292	242,500
Pupil transportation services	68,252	71,438	67,078	75,442
Operation and maintenance of plant	148,222	149,630	142,255	140,260
Non capitalizable facilities acquisition and construction	126,098	116,950	128,843	116,886
School administration	107,534	114,528	107,622	103,374
General administration	52,182	56,127	72,970	62,009
Food services	113,706	121,828	119,177	111,631
Community services and other	63,699	65,738	88,342	87,043
Interest on long term debt	28,851	29,141	34,733	42,040
Unallocated depreciation/amortization expense	265	226	228	242
Total primary government expenses	<u>\$ 2,230,693</u>	<u>\$ 2,281,598</u>	<u>\$ 2,217,398</u>	<u>\$ 2,153,918</u>
PROGRAM REVENUES				
Charges for services:				
Adult course and childcare fees	\$ 25,756	\$ 26,241	\$ 26,664	\$ 25,600
Transportation	2,540	2,411	2,806	2,965
Food Services	17,069	24,292	22,523	21,475
Operating grants and contributions	98,127	93,722	93,302	85,979
Capital grants and contributions	11,915	12,963	11,186	11,643
Total primary government program revenues	<u>155,407</u>	<u>159,629</u>	<u>156,481</u>	<u>147,662</u>
Total primary government net (expenses) revenues	<u>(2,075,286)</u>	<u>(2,121,969)</u>	<u>(2,060,917)</u>	<u>(2,006,256)</u>
GENERAL REVENUES				
Property taxes				
Levied for general purposes	\$ 463,070	\$ 453,097	\$ 446,799	\$ 422,317
Levied for capital projects	136,301	125,707	116,623	108,238
Sales taxes	32,257	30,718	29,661	27,602
Unrestricted grants and contributions	1,333,860	1,303,194	1,298,735	1,261,657
Investment earnings	6,167	3,568	3,621	344
Miscellaneous	82,184	79,302	82,027	75,494
Total primary government general revenues	<u>\$ 2,053,839</u>	<u>\$ 1,995,586</u>	<u>\$ 1,977,466</u>	<u>\$ 1,895,652</u>
CHANGE IN NET POSITION				
Total primary government	<u>\$ (21,447)</u>	<u>\$ (126,383)</u>	<u>\$ (83,451)</u>	<u>\$ (110,604)</u>

Note: The District has no business-type activities.

Source: District Records

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

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

2014	2013	2012	2011	2010	2009
\$ 1,114,285	\$ 1,032,881	\$ 1,014,459	\$ 1,049,491	\$ 1,014,163	\$ 1,039,995
232,838	219,710	226,563	235,341	215,612	208,454
72,786	70,806	70,253	71,489	67,484	68,086
139,024	139,205	137,589	137,588	140,495	138,449
118,081	111,836	110,901	109,258	119,075	120,159
96,080	91,712	90,299	93,816	92,927	93,055
62,875	47,052	43,560	48,391	47,814	42,140
105,851	95,897	90,591	87,967	84,171	85,406
85,307	83,642	84,246	84,274	84,771	83,080
44,214	48,411	48,414	51,891	54,111	56,862
297	344	536	458	508	325
<u>\$ 2,071,638</u>	<u>\$ 1,941,496</u>	<u>\$ 1,917,411</u>	<u>\$ 1,969,964</u>	<u>\$ 1,921,131</u>	<u>\$ 1,936,011</u>
\$ 23,451	\$ 22,654	\$ 22,505	\$ 20,237	\$ 18,866	\$ 19,922
2,805	3,127	2,939	2,719	3,020	2,912
25,022	24,885	25,422	26,967	28,771	31,558
82,478	74,682	70,022	67,857	64,238	95,479
7,658	7,747	7,744	16,424	10,866	24,745
<u>141,414</u>	<u>133,095</u>	<u>128,632</u>	<u>134,204</u>	<u>125,761</u>	<u>174,616</u>
<u>(1,930,224)</u>	<u>(1,808,401)</u>	<u>(1,788,779)</u>	<u>(1,835,760)</u>	<u>(1,795,370)</u>	<u>(1,761,395)</u>
\$ 418,313	\$ 408,137	\$ 417,155	\$ 410,958	\$ 469,726	\$ 517,236
101,322	96,078	97,610	101,243	114,015	150,328
25,880	24,661	23,605	22,651	21,858	22,892
1,220,399	1,132,298	1,098,296	1,262,550	1,140,127	1,035,072
2,454	6,176	4,360	7,296	14,487	844
80,024	77,203	65,850	52,219	38,651	39,172
<u>\$ 1,848,392</u>	<u>\$ 1,744,553</u>	<u>\$ 1,706,876</u>	<u>\$ 1,856,917</u>	<u>\$ 1,798,864</u>	<u>\$ 1,765,544</u>
<u>\$ (81,832)</u>	<u>\$ (63,848)</u>	<u>\$ (81,903)</u>	<u>\$ 21,157</u>	<u>\$ 3,494</u>	<u>\$ 4,149</u>

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

Fiscal Year Ended June 30,	Property Tax			Sales Tax	Total
	General Purposes	Debt Service	Capital Projects		
2018	\$ 463,070,018	\$ -	\$ 136,301,147	\$ 32,257,233	\$ 631,628,398
2017	453,097,176	-	125,707,135	30,717,925	609,522,237
2016	446,798,976	-	116,622,968	29,660,622	593,082,566
2015	422,316,780	-	108,238,031	27,601,925	558,156,736
2014	418,312,866	-	101,321,821	25,879,851	545,514,538
2013	408,137,021	-	96,077,474	24,660,463	528,874,958
2012	417,155,104	-	97,610,428	23,604,577	538,370,109
2011	410,958,535	-	101,243,466	22,650,963	534,852,964
2010	469,725,783	-	114,014,998	21,857,951	605,598,732
2009	517,235,374	-	150,328,238	22,892,186	690,455,798

Source: District Records



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

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

	Fiscal Year				
	2018	2017	2016	2015	2014
General Fund					
Fund balances					
Nonspendable	\$ 4,458	\$ 4,754	\$ 4,253	\$ 5,064	\$ 5,088
Restricted	31,805	34,199	22,849	22,309	31,063
Assigned	9,887	2,768	19,920	20,609	97,685
Unassigned	100,053	99,053	99,053	98,041	95,796
Reserved	-	-	-	-	-
Unreserved	-	-	-	-	-
Total general fund	<u>\$ 146,203</u>	<u>\$ 140,774</u>	<u>\$ 146,075</u>	<u>\$ 146,023</u>	<u>\$ 229,632</u>
All Other Governmental Funds					
Nonspendable	690	888	923	1,025	837
Restricted for:					
Federal programs	26,224	22,161	28,411	29,673	34,683
Debt service	86,237	90,650	108,917	116,870	109,414
Capital projects	156,770	120,329	88,522	138,347	168,287
Reserved reported in:					
Other governmental funds	-	-	-	-	-
Debt services	-	-	-	-	-
Unreserved, Reported in:					
Special revenue funds	-	-	-	-	-
Capital projects funds	-	-	-	-	-
Total all other governmental funds	<u>\$ 269,921</u>	<u>\$ 234,028</u>	<u>\$ 226,773</u>	<u>\$ 285,915</u>	<u>\$ 313,221</u>

Note:

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

Source: District Records

	2013	2012	2011	2010	2009
\$	5,223	\$ 4,955	\$ 4,742	\$ -	\$ -
	30,383	25,477	25,164	-	-
	137,867	172,409	236,055	-	-
	95,796	95,796	95,100	-	-
	-	-	-	54,915	46,436
	-	-	-	288,255	295,405
<u>\$</u>	<u>269,269</u>	<u>\$ 298,637</u>	<u>\$ 361,061</u>	<u>\$ 343,170</u>	<u>\$ 341,841</u>
	866	774	667		
	30,314	24,119	18,994		
	102,778	91,609	95,450		
	184,676	217,427	274,997		
	-	-	-	48,339	83,485
	-	-	-	89,560	90,291
	-	-	-	13,341	5,224
	-	-	-	212,839	250,868
<u>\$</u>	<u>318,634</u>	<u>\$ 333,929</u>	<u>\$ 390,108</u>	<u>\$ 364,079</u>	<u>\$ 429,868</u>

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

	Fiscal Year			
	2018	2017	2016	2015
REVENUES				
Local sources:				
Ad valorem taxes	\$ 599,371	\$ 578,804	\$ 563,422	\$ 530,554
Local sales tax	32,257	30,718	29,661	27,602
Food services	17,069	24,292	22,523	21,475
Interest income	5,843	3,374	3,273	1,552
Other	110,652	107,328	111,156	102,302
Total local sources	<u>765,192</u>	<u>744,516</u>	<u>730,035</u>	<u>683,485</u>
State sources:				
Florida education finance program	824,486	794,841	767,173	731,095
Public education capital outlay	-	-	-	-
Categorical programs	250,557	245,787	267,201	268,957
Class size reduction	-	-	-	-
Workforce development	25,677	27,038	27,631	28,412
Food services	1,394	1,418	1,446	1,447
Other	37,524	29,823	21,999	21,332
Total state sources	<u>1,139,638</u>	<u>1,098,907</u>	<u>1,085,450</u>	<u>1,051,243</u>
Federal sources:				
Food services	96,733	92,304	91,856	84,531
Federal grants direct	19,030	22,459	26,373	24,283
Federal grants through state	135,573	143,644	148,124	142,679
Federal grants through local	52,927	52,567	51,420	56,541
Total federal sources	<u>304,263</u>	<u>310,974</u>	<u>317,773</u>	<u>308,034</u>
Total revenues	<u>2,209,093</u>	<u>2,154,397</u>	<u>2,133,258</u>	<u>2,042,762</u>
EXPENDITURES				
Current:				
Instructional services:				
Basic programs	968,603	937,226	924,621	926,265
Exceptional child programs	201,758	201,907	197,562	196,814
Adult and vocational technical programs	62,393	60,644	57,913	56,670
Total instructional services	<u>1,232,754</u>	<u>1,199,777</u>	<u>1,180,096</u>	<u>1,179,749</u>
Instructional support services:				
Pupil personnel services	85,646	83,427	83,326	84,762
Instructional media services	23,738	24,862	23,926	24,112
Instruction and curriculum development services	52,271	57,005	59,787	56,116
Instructional staff training services	32,206	41,694	42,656	43,044
Instructional related technology	34,265	34,834	35,374	33,774
Total instructional support services	<u>228,126</u>	<u>241,822</u>	<u>245,069</u>	<u>241,808</u>
Pupil transportation services	<u>66,507</u>	<u>66,385</u>	<u>63,936</u>	<u>74,336</u>
Operation and maintenance of plant:				
Operation of plant	118,019	114,978	110,092	111,249
Maintenance of plant	26,876	27,463	26,909	27,239
Total operation and maintenance of plant	<u>144,895</u>	<u>142,441</u>	<u>137,001</u>	<u>138,488</u>
School administration	<u>102,849</u>	<u>104,128</u>	<u>103,209</u>	<u>102,679</u>
General administration:				
Central services	26,700	28,000	46,438	39,723
Board of education	3,982	1,594	2,563	1,644
General administration	12,982	14,502	14,608	11,894
Fiscal services	6,381	6,960	6,924	7,486
Administrative technology services	181	228	399	403
Total general administration	<u>50,226</u>	<u>51,284</u>	<u>70,932</u>	<u>61,150</u>

	2014	2013	2012	2011	2010	2009
\$	519,635	\$ 504,215	\$ 514,765	\$ 512,202	\$ 583,741	\$ 667,563
	25,880	24,661	23,605	22,651	21,858	22,892
	25,022	24,885	25,422	26,967	28,771	31,549
	2,115	5,411	3,708	5,935	9,134	(83)
	101,273	104,666	92,345	76,797	66,603	65,286
	<u>673,925</u>	<u>663,838</u>	<u>659,845</u>	<u>644,552</u>	<u>710,107</u>	<u>787,207</u>
	696,124	620,982	577,088	610,790	547,771	518,746
	-	-	-	8,673	3,115	16,962
	263,615	261,253	255,284	251,296	244,294	302,285
	-	-	-	-	-	-
	28,708	30,434	30,603	29,139	29,770	32,392
	1,419	1,406	1,475	1,455	1,476	1,470
	17,896	14,396	13,700	13,343	13,483	14,215
	<u>1,007,762</u>	<u>928,471</u>	<u>878,150</u>	<u>914,696</u>	<u>839,909</u>	<u>886,070</u>
	81,060	73,276	68,547	66,401	62,761	58,220
	18,891	15,152	23,406	17,897	19,715	21,940
	151,199	144,218	151,680	286,615	232,208	132,055
	51,623	53,610	54,279	61,221	60,638	57,011
	<u>302,773</u>	<u>286,256</u>	<u>297,912</u>	<u>432,134</u>	<u>375,322</u>	<u>269,226</u>
	<u>1,984,460</u>	<u>1,878,565</u>	<u>1,835,907</u>	<u>1,991,382</u>	<u>1,925,338</u>	<u>1,942,503</u>
	856,439	801,529	787,946	811,299	782,153	799,155
	176,665	159,592	161,653	174,859	167,394	172,096
	55,613	53,993	52,698	57,767	59,208	61,299
	<u>1,088,717</u>	<u>1,015,114</u>	<u>1,002,297</u>	<u>1,043,925</u>	<u>1,008,755</u>	<u>1,032,550</u>
	80,105	74,534	73,816	77,390	75,521	76,684
	22,933	21,683	22,164	22,556	22,240	24,639
	48,587	42,694	48,866	53,817	46,299	45,205
	42,386	47,950	46,876	52,302	44,544	36,704
	32,955	28,137	30,686	27,150	26,129	22,733
	<u>226,966</u>	<u>214,998</u>	<u>222,408</u>	<u>233,215</u>	<u>214,733</u>	<u>205,965</u>
	69,447	66,576	67,340	69,863	65,559	65,946
	107,957	107,455	109,076	109,343	113,399	109,009
	26,810	27,555	27,294	29,031	28,163	30,040
	<u>134,767</u>	<u>135,010</u>	<u>136,370</u>	<u>138,374</u>	<u>141,562</u>	<u>139,049</u>
	<u>94,018</u>	<u>89,472</u>	<u>88,662</u>	<u>93,777</u>	<u>92,653</u>	<u>92,249</u>
	37,126	25,313	24,657	26,504	24,263	21,163
	2,454	1,519	1,277	1,443	1,546	1,357
	11,945	10,584	9,678	11,384	12,075	10,138
	7,714	7,194	6,551	7,546	7,526	6,916
	1,000	602	607	583	518	642
	<u>60,239</u>	<u>45,212</u>	<u>42,770</u>	<u>47,460</u>	<u>45,928</u>	<u>40,216</u>

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

	Fiscal Year			
	2018	2017	2016	2015
Non-capitalizable facilities acquisition and construction	34,381	28,056	41,067	31,073
Charter school local capital improvement	2,742	-	-	-
Food services	110,597	116,335	115,557	110,006
Community services and other	63,392	65,166	88,107	86,957
Debt Service:				
Principal retirement	163,341	98,838	58,040	46,308
Interest	26,907	35,702	36,569	42,762
Dues, fees and other	1,270	545	2,531	1,017
Capital outlay				
Facilities Acquisitions & Construction	35,534	61,938	65,752	69,906
Other capital outlay	6,918	12,580	9,944	12,653
Total expenditures	2,270,439	2,224,997	2,217,810	2,198,892
Excess (deficiency) of revenues over (under) expenditures	(61,346)	(70,600)	(84,552)	(156,130)
OTHER FINANCING SOURCES (USES):				
Long term bonds issued	-	-	-	-
Premium on sale of bonds	-	-	-	-
Payment to terminate swap	(15,412)	-	-	-
Refunding bonds issued	-	72,712	118,955	18,583
Premium on sale of refunding bonds	-	5,901	33,234	1,395
Certificates of participation issued	-	-	-	-
Premium on sale of certificates of participation	24,196	-	-	-
Discount on sale of certificates of participation	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Refunding certificates of participation	162,880	32,445	231,680	-
Payments to refunded bond escrow agent	(66,996)	(40,094)	(384,982)	(17,558)
Proceeds from capital leases	-	-	-	-
Transfers in	111,486	140,807	186,938	126,884
Transfers out	(113,486)	(139,217)	(160,364)	(84,089)
Total other financing sources and uses	102,668	72,554	25,461	45,215
Net change in fund balances	41,322	1,954	(59,091)	(110,915)
Fund balances - beginning	374,802	372,848	431,939	542,853
Fund balances - ending	<u>\$ 416,124</u>	<u>\$ 374,802</u>	<u>\$ 372,848</u>	<u>\$ 431,938</u>
Debt service as a percentage of non-capital expenditures	8.54%	6.26%	4.42%	4.21%

Source: District Records

2014	2013	2012	2011	2010	2009
31,415	26,400	26,283	27,122	38,516	47,060
-	-	-	-	-	-
102,873	93,553	89,778	88,585	84,613	85,787
85,179	83,565	84,229	84,208	84,784	83,038
44,279	41,659	50,502	38,206	36,494	35,022
46,867	47,071	50,318	49,930	53,244	58,154
988	961	1,668	1,729	4,203	1,302
44,231	55,841	83,995	68,878	101,848	222,705
8,889	7,796	8,898	13,652	14,395	9,814
2,038,875	1,923,228	1,955,518	1,998,924	1,987,287	2,118,857
(54,415)	(44,663)	(119,611)	(7,542)	(61,949)	(176,354)
-	-	-	3,235	675	-
-	-	-	295	18	-
-	-	-	-	-	-
2,486	-	1,685	970	3,945	-
397	-	257	157	362	-
-	-	-	37,935	-	-
-	-	16,280	-	3,898	1,095
-	-	-	-	(664)	-
-	-	93	-	-	-
39,950	-	124,565	-	97,545	109,830
(42,420)	-	(141,872)	(1,130)	(105,720)	(110,570)
-	-	-	-	-	-
83,396	70,972	69,194	77,400	73,641	80,669
(74,444)	(70,972)	(69,194)	(67,400)	(76,211)	(83,239)
9,365	-	1,008	51,462	(2,511)	(2,215)
(45,050)	(44,663)	(118,603)	43,920	(64,460)	(178,569)
587,903	632,566	751,169	707,249	771,709	950,278
\$ 542,853	\$ 587,903	\$ 632,566	\$ 751,169	\$ 707,249	\$ 771,709
4.59%	4.77%	5.41%	4.60%	4.80%	4.94%

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

Fiscal Year Ended June 30,	Property Tax			Sales Tax	Total
	General Purposes	Debt Service	Capital Projects		
2018	\$ 463,070,018	\$ -	\$ 136,301,147	\$ 32,257,233	\$ 631,628,398
2017	453,097,176	-	125,707,135	30,717,925	609,522,237
2016	446,798,976	-	116,622,698	29,660,622	593,082,296
2015	422,316,780	-	108,238,031	27,601,925	558,156,736
2014	418,312,866	-	101,321,821	25,879,851	545,514,539
2013	408,137,021	-	96,077,474	24,660,463	528,874,958
2012	417,155,104	-	97,610,428	23,604,577	538,370,109
2011	410,958,535	-	101,243,466	22,650,963	534,852,964
2010	469,725,783	-	114,014,998	21,857,951	605,598,732
2009	517,235,374	-	150,328,238	22,892,186	690,455,798

Source: District Records

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

(amounts expressed in thousands)
(unaudited)

Fiscal Year Ended June 30,	Net Taxable Value for the School District				Total Direct Tax Rate	Net Assessed Value	Net Taxable Value as a Percentage of of Net Assessed Value
	Residential Property	Commercial Property	Industrial Property	Total			
2018	\$ 54,154,102	\$ 35,350,046	\$ 4,668,308	\$ 94,172,456	6.5960	\$ 115,443,439	81.57%
2017	49,890,034	32,507,754	4,360,598	86,758,386	6.9060	106,868,077	81.18%
2016	49,980,977	26,088,836	4,378,530	80,448,343	7.2470	99,744,677	80.65%
2015	43,169,446	27,885,418	3,585,242	74,640,106	7.3530	93,045,243	80.22%
2014	44,158,619	21,686,777	3,723,569	69,568,965	7.6900	87,642,064	79.38%
2013	40,557,101	21,309,556	3,970,024	65,836,681	7.8770	83,787,329	78.58%
2012	36,420,767	27,208,584	3,730,500	67,359,851	7.9130	85,121,195	79.13%
2011	39,993,330	26,403,397	3,957,846	70,354,573	7.5920	88,512,696	79.49%
2010	44,400,315	29,802,280	4,317,137	78,519,732	7.6920	91,800,328	85.53%
2009	53,254,024	31,189,571	4,804,756	89,248,351	7.7770	110,127,213	81.04%

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

Source: Hillsborough County Property Appraiser

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

	Fiscal Year				
	2018	2017	2016	2015	2014
District School Board:					
Local Required Effort	4.3480	4.6580	4.9990	5.1050	5.4420
Discretionary Local	0.7480	0.7480	0.7480	0.7480	0.7480
Supplemental Discretionary	0.0000	0.0000	0.0000	0.0000	0.0000
Debt Service	0.0000	0.0000	0.0000	0.0000	0.0000
Capital Improvement	1.5000	1.5000	1.5000	1.5000	1.5000
Total District School Board	6.5960	6.9060	7.2470	7.3530	7.6900
Other County-Wide:					
Board of County Commissioners	5.7913	5.7926	5.7926	5.7943	5.7960
Tampa Port Authority	0.1300	0.1450	0.1550	0.1650	0.1750
Children's Board	0.4589	0.4589	0.4589	0.4589	0.4828
S.W. Florida Water Management	0.3131	0.3317	0.3488	0.3658	0.3818
Total County-Wide	13.2893	13.6342	14.0023	14.1370	14.5256
Non-County Wide:					
Board of County Commissioners					
Public Library Service (1)	0.5583	0.5583	0.5583	0.5583	0.5583
Municipal Service Tax	4.3745	4.3745	4.3745	4.3745	4.3745
Parks & Recreation (unincorporated)	0.0259	0.0259	0.0259	0.0259	0.0259
Independent Special Districts					
SWFWMD Watershed Basins(2)					
Alafia River Basin	0.0000	0.0000	0.0000	0.0000	0.0000
Hillsborough River Basin	0.0000	0.0000	0.0000	0.0000	0.0000
N.W. Hillsborough River Basin	0.0000	0.0000	0.0000	0.0000	0.0000
Transit Authority	0.5000	0.5000	0.5000	0.0000	0.0000
Tampa Palms C.D.D.	0.0000	0.0000	0.0000	0.0000	0.0000
Municipalities:					
Tampa	6.2076	5.7326	5.7326	5.7326	5.7326
Plant City	5.7157	4.7157	4.7157	4.7157	4.7157
Temple Terrace	6.9550	7.2050	6.9550	6.3050	6.4300

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

(2) As of fiscal year 2012 SWFWMD no longer has taxes on basins. Dependent on its location, property within Tampa may be in either the Alafia River, the Hillsborough River or the NW Hillsborough Basins. The city of Temple Terrace is entirely within Hillsborough River Basin. The city of Plant City is within the Alafia and Hillsborough River Basins.

Source: Hillsborough County Property Appraiser

2013	2012	2011	2010	2009
5.6290	5.6650	5.3440	5.4440	5.3040
0.7480	0.7480	0.7480	0.7480	0.4980
0.0000	0.0000	0.0000	0.0000	0.2250
0.0000	0.0000	0.0000	0.0000	0.0000
1.5000	1.5000	1.5000	1.5000	1.7500
7.8770	7.9130	7.5920	7.6920	7.7770
5.7978	5.7995	5.8011	5.8027	5.8043
0.1850	0.1900	0.1900	0.1925	0.1950
0.5000	0.5000	0.5000	0.5000	0.5000
0.3928	0.3928	0.3770	0.3866	0.3866
<u>14.7526</u>	<u>14.7953</u>	<u>14.4601</u>	<u>14.5738</u>	<u>14.6629</u>
0.5583	0.5583	0.5583	0.5583	0.5583
4.3745	4.3745	4.3745	4.3745	4.3745
0.0259	0.0259	0.0259	0.0259	0.0259
0.0000	0.0000	0.2163	0.2163	0.2163
0.0000	0.0000	0.2300	0.2421	0.2547
0.0000	0.0000	0.0000	0.0000	0.2421
0.5000	0.5000	0.4682	0.4682	0.4682
0.0000	0.0000	0.0000	0.0000	0.0000
5.7326	5.7326	5.7326	5.7326	5.7326
4.7157	4.7157	4.7157	4.7157	4.1653
6.4300	6.2500	5.9500	5.2829	4.5692

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

Fiscal Year									
2018									
Taxpayer	Type of Business	Rank	2018			2017			Percentage of Total Assessed Value
			Total Tax	Assessed Value	Percentage of Total Assessed Value	Total Tax	Assessed Value	Percentage of Total Assessed Value	
Tampa Electric Company	Electric Utility	1	\$ 46,616	\$ 2,442,908	2.37%	1	\$ 42,735	\$ 2,208,536	2.34%
Frontier Communications	Communications	3	9,078	466,137	0.46%	3	12,480	627,657	0.68%
Hillsborough Aviation Authority	Transportation	2	13,914	664,259	0.71%	2	12,664	611,391	0.69%
Camden Operating LP	Real Estate/Apartment								
Post Apartment Homes LP	Real Estate/Apartment	6	6,381	304,279	0.32%	6	5,948	284,368	0.33%
Westfield	Shopping Malls	7	6,278	330,197	0.32%	7	5,828	301,304	0.32%
Liberty Property	Property Management					10	4,015	202,396	0.22%
Metropolitan Life	Insurance	9	4,284	203,052	0.22%	9	4,056	193,900	0.22%
Highwoods/Florida Holding	Real Estate Mgmt	4	8,349	387,031	0.42%	5	7,258	336,138	0.40%
Wal-Mart	Retail Sales	8	4,712	230,661	0.24%	8	4,705	228,666	0.26%
Mosaic Fertilizer, LLC	Mining	5	7,978	417,776	0.41%	4	8,071	416,990	0.44%
Brighthouse Networks	Communications								
Tampa Port Authority	Cargo/Cruise/Real Estate	10	3,716	183,663	0.19%				
Total			\$ 111,306	\$ 5,629,963	5.66%		\$ 107,760	\$ 5,411,346	5.90%

Fiscal Year									
2013									
Taxpayer	Type of Business	Rank	2013			2012			Percentage of Total Assessed Value
			Total Tax	Assessed Value	Percentage of Total Assessed Value	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%
Liberty Property	Property Management	10	3,535	158,442	0.27%	8	4,312	193,864	0.29%
Post Apartment Homes	Housing	6	4,978	223,137	0.38%	7	4,604	207,016	0.31%
Highwoods/Florida Holding	Real Estate Mgmt	5	5,347	239,686	0.41%		4,248	191,019	0.28%
Mosaic Fertilizer, LLC	Mining								
Wal-Mart	Retail Sales	9	4,018	180,103	0.31%		4,196	188,642	0.28%
Brighthouse Networks	Communications					10			
Westfield	Shopping Malls	7	4,832	216,574	0.37%	6	4,707	211,658	0.31%
Busch Entertainment	Entertainment								
Tampa Port Authority	Cargo/Cruise/Real Estate					5			
Teachers Insurance & Annuity	Insurance								
Tampa Sports Authority	Sports Facilities								
Mosaic/Cargil Incorporated	Mining	8	4164	186,628	0.32%	9	5,770	259,443	0.38%
Total			\$ 101,824	\$ 4,564,084	7.47%		\$ 96,769	\$ 4,350,983	6.44%

Source: Hillsborough County Tax Collector

2016				2015				2014			
Rank	Total Tax	Assessed Value	Percentage of Total Assessed Value	Rank	Total Tax	Assessed Value	Percentage of Total Assessed Value	Rank	Total Tax	Assessed Value	Percentage of Total Assessed Value
1	\$ 42,019	\$ 2,132,264	2.43%	1	\$ 41,735	\$ 2,107,634	2.60%	1	\$ 39,268	\$ 1,792,659	2.57%
2	14,253	704,209	0.82%	2	15,383	756,107	0.96%	2	16,861	769,725	1.10%
3	11,025	513,635	0.64%	3	10,967	505,695	0.68%	3	10,862	495,854	0.71%
4	6,011	284,337	0.35%	4	5,379	264,283	0.34%	4	5,637	257,338	0.37%
6	5,434	274,267	0.31%	5	5,227	247,621	0.33%	6	5,028	229,514	0.33%
7	4,791	235,615	0.28%	6	4,917	249,502	0.31%	7	4,802	219,231	0.31%
8	4,700	217,037	0.27%	7	4,308	216,668	0.27%	10	3,887	177,469	0.25%
9	4,472	211,235	0.26%	8	4,300	203,168	0.27%	5	5,183	236,623	0.34%
5	5,501	276,385	0.32%	9	4,281	199,981	0.27%	9	4,350	198,576	0.28%
10	4,300	214,752	0.25%	10	3,949	199,654	0.25%	8	4,795	218,899	0.31%
	<u>\$ 102,506</u>	<u>\$ 5,063,736</u>	<u>5.93%</u>		<u>\$ 100,446</u>	<u>\$ 4,950,313</u>	<u>0.00%</u>		<u>\$ 100,673</u>	<u>\$ 4,595,888</u>	<u>6.57%</u>

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%
6	4,607	210,028	0.30%	5	4,913	224,823	0.28%	7	5,286	243,354	0.27%
7	4,288	195,469	0.28%	6	4,586	209,827	0.27%	8	5,245	241,460	0.27%
9	4,156	189,438	0.27%	7	4,391	200,936	0.25%	5	6,455	297,164	0.33%
8	4,275	194,860	0.28%	8	4,205	192,442	0.24%	4	8,101	372,968	0.42%
				9	4,048	185,225	0.23%	9	4,309	198,384	0.22%
10	3,771	171,911	0.24%	10	3,432	157,035	0.20%	10	4,071	187,440	0.21%
4	6,459	294,446	0.42%								
	<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>

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

Fiscal Year	Total Tax Levy	Collected to End of Tax Year			Collected in Fiscal Year	
		Current Tax Collections (1)	Percent of Levy	Delinquent Collections (1)	Total Collections (1)	Percent of Levy
2018	\$ 623,746,368	\$ 598,702,459	95.99%	668,706	\$ 599,371,165	96.09%
2017	601,253,945	577,457,540	96.04%	1,346,771	578,804,312	96.27%
2016	585,846,513	562,013,067	95.93%	1,408,877	563,421,944	96.17%
2015	551,207,182	529,052,460	95.98%	1,502,351	530,554,811	96.25%
2014	538,166,770	515,483,196	95.79%	4,151,492	519,634,688	96.56%
2013	521,066,245	497,507,461	95.48%	6,707,034	504,214,495	96.77%
2012	535,661,273	512,201,737	95.62%	2,563,795	514,765,532	96.10%
2011	537,023,488	508,048,259	94.60%	4,153,742	512,202,011	95.38%
2010	607,883,201	578,606,240	95.18%	5,134,542	583,740,782	96.03%
2009	695,871,440	664,675,893	95.52%	2,887,719	667,563,612	95.93%

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

(1) Net of allowable discounts

Source: Hillsborough County Tax Collector and District Records

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

(unaudited)

Governmental Activities (A)								
Fiscal Year	General Obligation Bonds	State Board of Education Bonds	Certificates Of Participation	District Revenue Bonds	Premiums/ (Discounts)/ (Loss on Refunding) (C)	Total Primary Government	Percentage of Personal Income (B)	Per Capita (B)
2018	\$ -	\$ 12,300,000	\$667,808,000	\$165,135,000	\$ 55,353,516	\$ 900,596,516	1.494%	\$ 732.65
2017	-	17,706,000	703,863,000	178,745,000	48,619,533	948,933,533	1.619%	689.51
2016	-	23,525,000	740,903,000	172,100,000	48,399,974	984,927,974	1.786%	743.03
2015	-	28,405,000	797,863,000	191,935,000	25,973,656	1,044,176,656	1.987%	802.05
2014	-	34,641,000	827,508,000	198,469,861	28,191,208	1,088,810,069	2.130%	843.01
2013	-	39,960,000	855,283,000	209,448,592	4,845,256	1,109,536,848	2.234%	868.35
2012	-	46,620,000	881,518,000	220,082,159	5,084,377	1,153,304,536	2.536%	925.25
2011	-	50,570,000	925,971,000	230,290,971	(3,561,048)	1,203,270,923	2.644%	971.25
2010	-	50,735,000	912,061,000	240,101,621	(3,584,929)	1,199,312,692	2.620%	975.66
2009	-	54,530,000	936,491,000	249,560,619	(3,607,539)	1,236,974,080	2.738%	1,002.40

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

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

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

Source District Records

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

(unaudited)

Fiscal Year	Estimated Population (A)	Net Taxable Assessed Value (B)	Gross Bonded Debt (C)	Less Debt Service Funds (D)	Net Bonded Debt	Ratio of Net General Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
2018	1,229,226	\$ 94,172,455	\$ -	\$ -	\$ -	0.000%	\$ -
2017	1,376,238	86,758,386	-	-	-	0.000%	-
2016	1,325,563	80,448,343	-	-	-	0.000%	-
2015	1,301,887	74,640,107	-	-	-	0.000%	-
2014	1,291,578	69,568,965	-	-	-	0.000%	-
2013	1,277,746	65,836,681	-	-	-	0.000%	-
2012	1,246,480	67,359,851	-	-	-	0.000%	-
2011	1,245,870	70,354,573	-	-	-	0.000%	-
2010	1,229,226	78,519,732	-	-	-	0.000%	-
2009	1,234,010	89,248,351	-	-	-	0.000%	-

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

Source: District Records

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

(unaudited)

Fiscal Year	Principal	Interest	Total Debt Service	Total General Governmental Non-Capital Expenditures (A)	Ratio of Debt Service to General Governmental Non-Capital Expenditures
2018	\$ -	\$ -	\$ -	\$ 2,227,987	-
2017	-	-	-	2,150,479	-
2016	-	-	-	2,142,114	-
2015	-	-	-	2,116,333	-
2014	-	-	-	1,985,755	-
2013	-	-	-	1,859,591	-
2012	-	-	-	1,862,625	-
2011	-	-	-	1,906,394	-
2010	-	-	-	1,871,044	-
2009	-	-	-	1,886,338	-

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

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

Source: District Records

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
June 30, 2018
(unaudited)

<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>Premiums/ (Discounts)</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	\$ 58,940	\$ -	\$ -	\$ -	\$ -	0%	\$ -	100%	\$ 58,940
School District of Hillsborough County	-	12,300,000	667,808,000	165,135,000	55,353,516	100%	900,596,516	100%	900,596,516
Totals	<u>\$ 58,940</u>	<u>\$ 12,300,000</u>	<u>\$ 667,808,000</u>	<u>\$ 165,135,000</u>	<u>\$ 55,353,516</u>		<u>\$ 900,596,516</u>		<u>\$ 900,655,456</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
 (unaudited)**

Fiscal Year	Taxable Assessed Value (A)	Annual Lease Payment	Millage Levy to Provide 1.00x Coverage
2018	\$ 94,172,455	\$ 64,605,034	0.6860
2017	86,758,386	65,178,750	0.7513
2016	80,448,343	65,375,307	0.8126
2015	74,640,107	66,963,746	0.8972
2014	69,568,965	65,206,725	0.9373
2013	65,836,681	67,756,565	1.0292
2012	67,359,851	66,005,259	0.9799
2011	70,354,573	62,458,386	0.8878
2010	78,519,732	62,535,435	0.7964
2009	89,248,351	61,358,676	0.6875

(A) Assessed Value is in Thousands.

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

Source: District Records

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

(amounts in thousands)
 (unaudited)

	Fiscal Year			
	2018	2017	2016	2015
Net Assessed Value	\$ 115,443,439	\$ 106,868,077	\$ 99,744,677	\$ 93,045,243
Debt Limit - 10% of Assessed Value	\$ 11,544,344	\$ 10,686,807	\$ 9,974,468	\$ 9,304,524
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	\$ 11,544,344	\$ 10,686,807	\$ 9,974,468	\$ 9,304,624
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

2014	2013	2012	2011	2010	2009
\$ 87,642,064	\$ 83,787,329	\$ 85,121,195	\$ 88,512,696	\$ 91,800,328	\$ 110,127,213
\$ 8,764,206	\$ 8,378,733	\$ 8,512,120	\$ 8,851,270	\$ 9,180,033	\$ 11,012,721
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
\$ 8,764,206	\$ 8,378,733	\$ 8,512,120	\$ 8,851,270	\$ 9,180,033	\$ 11,012,721
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

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

Fiscal Year	Population (A)	Personal Income (1) (A)	Per Capita Personal Income (A)	Median Age (A)	Unemployment Rate (B)
2018	1,229,226	\$ 60,283,900	\$ 51,681	36.60	3.8%
2017	1,376,238	58,596,262	43,435	36.20	4.9%
2016	1,325,563	55,155,924	41,902	36.20	5.0%
2015	1,301,887	52,541,062	40,358	37.90	5.8%
2014	1,291,578	51,109,828	39,572	36.50	6.2%
2013	1,277,746	49,671,035	38,874	36.40	7.1%
2012	1,246,480	45,473,079	36,481	36.40	8.8%
2011	1,238,890	45,511,155	36,735	36.10	11.0%
2010	1,229,226	45,779,076	37,242	35.60	11.9%
2009	1,234,010	45,184,510	36,616	37.10	10.9%

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

Sources:

- (A) Estimates of Population, Personal Income, Per Capita Personal Income and Median Age were obtained from the United States Department of Commerce and the City-County Planning Commission.
- (B) Unemployment Rate was obtained from the City-County Planning Commission.
- (C) Education Level was obtained from the U. S. Census Bureau, Population 25 years and over.
- (D) Student Enrollment was obtained from District Records.

Education Level (C)				School Enrollment (D)	Government-wide Governmental Activities		Cost per Student
Less than High School	High School	Bachelors	Graduate		(1) Expenses	(2) (3)	
108,449	501,357	177,786	101,338	211,959	\$ 2,230,693	\$ 10,524	
109,206	496,248	170,046	96,391	212,038	2,281,598	10,760	
109,851	488,793	163,499	89,413	209,414	2,179,935	10,410	
109,902	477,076	159,025	86,590	204,089	2,153,918	10,554	
108,577	484,510	173,879	95,403	201,300	2,071,638	10,291	
107,407	488,402	164,779	88,920	198,659	1,941,496	9,773	
114,640	493,709	149,792	83,115	195,198	1,917,411	9,823	
112,733	463,938	155,213	77,644	192,499	1,969,964	10,234	
109,242	458,402	142,655	78,010	190,799	1,921,131	10,069	
114,372	438,754	148,956	79,789	189,761	1,936,011	10,202	

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

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

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

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

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

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

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

	Acquired Date	Square Footage	Full-Time Equivalent Enrollment Data			
			2017-18	2016-17	2015-16	2014-15
Elementary Schools						
Alafia Elementary	1980	97,946	625.0974	617.0891	608.5700	580.1000
Alexander Elementary	1950	74,761	565.3626	612.0000	606.0400	631.5000
Anderson Elementary	1954	56,915	403.5488	399.5060	381.0000	361.5200
Apollo Beach Elementary	1981	93,256	608.0760	675.1600	702.0400	697.9970
Bailey Elementary	2007	91,731	720.1457	774.6462	779.5400	761.0000
Ballast Point Elementary	1924	79,932	454.0156	452.0000	421.5100	415.5000
Bay Crest Elementary	1969	86,974	702.6410	716.0600	723.0000	732.5000
Bellamy Elementary	1973	95,254	620.4726	685.5200	668.5400	708.0000
Bevis Elementary	1998	96,558	849.4694	870.2200	802.6600	806.8000
Bing Elementary	1989	95,484	493.0132	554.1000	600.6000	573.2300
Boyette Springs Elementary	1990	104,130	730.2555	736.0800	576.5200	554.5000
Brooker Elementary	1961	112,161	967.1040	918.5800	911.5200	918.5585
Broward Elementary	1926	51,686	374.4674	386.5000	377.1995	388.0000
Bryan Plant City Elementary	1924	83,419	675.2662	743.5800	764.5900	759.0900
Bryant Elementary	2001	102,303	931.6385	958.2000	976.6500	979.1900
Buckhorn Elementary	1976	104,890	715.5229	703.5804	676.5900	648.0400
Burney Elementary	1923	55,080	319.8522	326.1100	319.1752	348.6200
Cahoon Elementary	1952	60,932	207.0071	402.8977	415.0800	427.9371
Cannella Elementary	1989	103,281	702.1941	702.1034	712.5600	715.3941
Carrollwood Elementary	1961	95,779	775.4726	821.2000	797.5500	785.0600
Chiaromonte Elementary	1955	64,904	349.4716	365.7200	372.0600	391.9600
Chiles Elementary	1996	97,620	891.8270	914.0100	842.5068	844.5400
Cimino Elementary	2001	102,855	864.3160	844.6071	889.1600	832.6000
Citrus Park Elementary	1911	80,625	527.2680	563.1100	577.7500	565.6200
Clair-Mel Elementary	1960	87,319	503.0245	553.6508	585.2160	556.6600
Clark Elementary	1996	107,444	883.9491	870.5900	854.1000	793.5800
Claywell Elementary	1980	106,930	703.1829	756.9524	785.5000	780.4368
Cleveland Elementary	1926	44,231	318.3718	372.5700	342.1800	368.3800
Collins Elementary	2004	102,386	952.8874	1,053.6000	1,061.2448	1,084.7100
Colson Elementary	1990	92,715	703.5871	635.1800	670.2000	677.1200
Cork Elementary	1879	100,813	644.7715	702.6200	697.7000	718.5488
Corr Elementary	2000	88,445	742.4369	730.8001	771.5000	747.0602
Crestwood Elementary	1967	94,219	903.9106	969.5600	897.5000	902.0000
Cypress Creek Elementary	1990	113,683	849.6580	754.7200	698.6000	646.7000
Davis Elementary	2004	93,577	801.6728	830.7820	803.5000	837.5400
Deer Park Elementary	2006	84,619	930.4361	996.7300	929.5600	979.5606
Desoto Elementary	1910	34,413	225.6742	233.5717	225.0600	249.1100
Dickenson Elementary	1963	79,095	591.3363	566.5800	568.5700	552.0800
Doby Elementary	2003	81,193	752.7508	854.2500	850.5785	795.1600
Dover Elementary	1912	121,146	646.1554	676.8600	668.1200	693.5600
Dunbar Elementary	1926	38,199	259.4547	247.5000	248.0534	253.6400
Edison Elementary	1925	65,947	386.3620	430.4116	450.1100	483.5800
Egypt Lake Elementary	1955	66,628	509.9990	492.0800	539.5400	518.6000
Essrig Elementary	1985	86,338	632.8460	679.2208	672.0800	667.6000
Fishhawk Creek Elementary	2003	99,450	1,005.4730	920.6800	951.7800	991.1636
Folsom Elementary	1990	83,439	478.8796	532.5000	575.5200	542.0200
Forest Hills Elementary	1954	110,098	855.3924	961.4400	1,060.0600	1,021.5800
Foster Elementary	1953	76,186	455.4516	492.5000	510.5200	528.1158
Frost Elementary	2004	93,019	561.5127	597.1030	535.9569	827.6119
Gibson Elementary	1959	97,760	544.2549	595.6600	596.7000	597.7000
Gorrie Elementary	1899	59,929	585.1787	591.0152	570.6000	564.0800
Grady Elementary	1958	69,813	483.4252	480.2100	446.0400	438.5400
Graham Elementary	1922	45,982	332.8984	348.4600	364.5800	343.7600
Hammond Elementary	1985	83,551	713.2585	696.8172	702.8036	687.1018
Heritage Elementary	2000	66,504	670.2130	689.0800	671.0236	645.5900
Hunters Green Elementary	1990	124,370	727.7586	807.9200	816.5480	839.1533
Ippolito Elementary	2001	83,325	535.9287	558.5800	518.1000	783.5600

2013-14	2012-13	2011-12	2010-11	2009-10	2008-09
574.4524	572.9850	569.8300	598.1500	623.2236	644.8500
618.5000	661.0000	634.0000	646.0102	655.3254	658.0000
355.5000	348.5000	380.5400	391.5402	411.0000	376.7300
643.4741	594.6800	557.1800	532.6800	558.6400	570.0800
752.0228	744.6300	713.5200	688.4500	616.0700	-
401.1800	372.6000	391.6100	402.1600	387.6500	395.5400
765.0000	799.0035	793.5484	829.3655	817.8050	842.3785
680.4842	712.0800	757.0000	743.4600	801.5000	767.0500
803.2200	801.6600	820.6000	838.5800	860.8984	794.2200
590.4385	592.8350	574.0800	611.8050	602.6286	625.0400
551.9798	560.1600	563.6000	641.6600	663.5400	1,032.1700
892.1400	869.1200	919.0800	963.2600	957.1800	892.2000
389.5000	387.0300	382.0000	377.5400	381.5400	411.0000
743.2000	698.0400	714.0600	715.5800	721.0200	782.9800
965.1018	1,026.2000	1,014.7600	989.8900	995.7000	951.4700
665.5700	693.0400	676.5600	633.6536	634.8100	642.9200
337.1000	332.5200	345.0000	331.9490	325.5800	445.5400
413.1400	388.0500	360.3600	373.3200	370.0000	360.5000
711.0400	658.5600	735.5300	770.4750	772.9524	821.7405
755.5785	727.4700	720.0600	714.1151	724.1200	715.3600
392.0600	399.5200	378.0000	371.0000	398.5400	375.5400
787.5800	782.5700	749.5500	763.4264	721.6000	726.0200
800.5800	815.6800	791.8900	877.1900	936.3000	961.0000
588.6500	605.3200	647.2700	655.2400	680.3000	690.3600
543.0552	524.0100	515.6102	537.1151	539.1500	617.8800
808.1300	829.5400	831.5400	832.9330	838.9198	814.3900
747.6000	760.5400	711.0400	725.5000	726.0500	766.2300
371.0932	359.7700	325.8700	298.8600	324.0700	338.3000
1,020.0800	955.0400	930.5000	882.1518	882.2600	761.5800
700.0800	688.6000	716.1885	727.6900	718.1917	743.4700
694.5600	703.2000	649.4750	670.6400	672.8300	854.6500
708.5437	773.9651	826.8801	773.0900	732.1100	701.5600
890.0400	911.0400	965.0600	991.0300	956.0800	983.0000
1,132.8427	1,138.5200	1,088.0000	1,079.0400	971.7835	915.1100
795.5400	805.0200	778.5000	771.5200	801.6200	883.0800
955.0800	1,032.6800	990.6800	978.1600	951.0400	825.1800
213.5000	186.0600	199.5200	173.0000	199.5800	232.0300
556.0600	570.0600	574.6428	530.1400	532.3000	517.0534
797.6400	687.7300	708.2800	675.1401	610.5617	498.5600
698.6850	706.6400	826.5600	799.0400	770.7352	818.1552
229.0000	247.5000	254.5000	250.0000	257.0000	289.0000
456.1572	482.7200	454.2202	458.1400	467.0784	441.4300
492.6450	504.1000	508.4562	528.7277	480.3200	490.1000
688.1500	743.0300	775.5400	801.6600	832.1200	817.1800
997.8600	1,045.2000	1,055.6700	1,027.6750	1,057.4000	1,134.8400
542.5400	533.0100	523.0200	559.6500	561.5500	580.4817
960.6000	929.5600	926.1000	915.9000	963.1256	956.4300
474.4900	493.5000	451.5000	491.0000	470.6300	502.1600
768.0400	722.5118	709.7003	803.5950	846.1800	748.9434
565.7000	545.7800	563.0900	588.5700	569.1500	641.9600
563.5970	569.0600	568.1000	564.1800	559.0600	529.8600
454.6000	422.6300	402.2100	394.5400	396.6968	386.9500
304.7300	290.3200	343.9400	351.1700	382.2440	364.4700
725.0800	697.1000	639.0850	608.5700	641.6600	607.1000
637.5266	584.7706	607.5400	603.0600	581.5200	584.0000
839.7108	838.0880	837.1700	854.2020	835.1818	880.1350
854.5470	847.3884	841.8050	774.0150	736.0800	727.5400

(continued)

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

	Acquired Date	Square Footage	Full-Time Equivalent Enrollment Data			
			2017-18	2016-17	2015-16	2014-15
Elementary Schools						
Jackson Elementary	1926	56,590	507.5250	521.0600	539.5400	533.6000
James Elementary	1964	89,953	672.7206	669.1200	632.0400	671.5400
Just Elementary	1959	74,282	282.5971	256.5800	431.1600	508.1050
Kenly Elementary	1927	73,140	514.5116	541.6200	558.5900	514.4785
Kimbell Elementary	2007	62,389	488.5876	564.1000	548.5000	540.5000
Kingswood Elementary	1967	70,704	457.4733	559.6700	631.5400	609.0000
Knights Elementary	1976	97,699	700.6339	711.2434	736.1000	712.5000
Lake Magdalene Elementary	1946	109,683	802.6642	870.4709	874.5600	851.0400
Lamb Elementary	2012	95,427	675.4294	689.2200	629.0600	-
Lanier Elementary	1956	65,904	313.4541	353.9200	387.2266	356.4418
Lee Elementary School Of Technology	1906	46,698	303.3825	293.3266	314.9170	289.4823
Lewis Elementary	1958	98,606	738.6177	826.4570	841.2480	828.4585
Limona Elementary	1971	66,942	639.8044	599.9171	582.1034	554.4352
Lincoln Elementary	1923	54,771	403.0041	392.9918	385.5000	387.0000
Lithia Springs Elementary	1990	93,917	625.7521	632.3070	582.7334	603.0500
Lockhart Elementary	1951	117,671	363.0282	350.1400	347.6600	312.0600
Lomax Elementary	1907	48,799	379.2886	370.5000	382.5000	366.5000
Lopez Elementary	1961	80,747	479.4124	461.0700	445.5600	473.0285
Lowry Elementary	1991	123,836	969.4777	994.2200	914.6000	842.5400
Lutz Elementary	1920	95,769	540.0009	637.2360	622.5400	629.1900
Mabry Elementary	1926	93,328	778.4419	765.8602	753.0400	770.0885
Macfarlane Elementary	1925	43,667	364.0962	360.5000	370.0000	364.5000
Mango Elementary	1927	91,818	695.0433	770.2600	771.8600	784.9400
Maniscalco Elementary	1987	104,406	526.3221	550.5600	550.0200	524.0600
McDonald Elementary	1976	70,487	585.8944	593.0600	616.0000	578.0800
Mckitrick Elementary	1999	108,748	893.4015	972.5200	959.9400	1,010.8698
Mendenhall Elementary	1947	91,778	601.8384	651.7134	692.5000	697.4312
Metropolitan Ministries (Sullivan)	2010	n/a	91.4114	115.0000	104.0000	76.0000
Miles Elementary	1954	80,339	840.3904	863.0400	809.5600	804.0600
Mintz Elementary	1990	106,420	843.4672	864.2400	845.1000	850.1800
Mitchell Elementary	1915	69,390	735.3620	736.8636	675.2636	639.6402
Morgan Woods Elementary	1967	62,805	446.3876	498.5200	536.2017	513.0000
Mort Elementary	1965	98,153	830.8916	869.6200	832.5000	856.5300
MOSI Partnership Elementary	n/a	n/a	153.5283	273.4585	262.5200	254.5400
Muller Elementary	2001	59,812	359.6433	366.5000	340.0200	343.5000
Nelson Elementary	2002	90,441	804.8351	808.8636	826.5200	831.2200
Northwest Elementary	1984	100,694	609.3663	634.8000	635.2400	643.6600
Oak Grove Elementary	1946	106,096	808.2612	855.7400	824.5800	797.6400
Oak Park Elementary	2005	77,678	571.6774	559.0600	553.6000	569.0100
Palm River Elementary	1948	79,486	458.3404	502.0600	486.0987	510.6600
Pinecrest Elementary	1936	103,714	533.3123	560.0800	563.6170	565.6400
Pizzo Elementary	1996	99,289	703.0710	757.0000	768.9403	746.1767
Potter Elementary	1960	79,440	492.4066	581.1800	591.8100	581.1200
Pride Elementary	1999	98,360	949.9913	945.3436	949.6168	921.7100
Reddick Elementary	2006	92,585	870.5996	860.2000	839.1385	808.6900
Riverhills Elementary	1962	56,578	448.5029	409.8904	396.5000	364.0000
Riverview Elementary	1960	96,066	480.0274	539.2900	561.2064	576.2000
Robinson Elementary	1959	95,238	653.2279	636.7700	614.1500	555.7134
Robles Elementary	1959	78,793	657.5868	794.3500	717.1700	658.6817
Roosevelt Elementary	1925	73,305	706.1945	702.5870	683.5970	707.6385
Ruskin Elementary	1942	104,150	793.7445	902.6600	844.6100	871.0760
Schmidt Elementary	2002	87,632	624.6523	634.0400	614.5485	605.8434
Schwarzkopf Elementary	1991	91,118	631.9182	656.5800	646.1700	629.6300
Seffner Elementary	1961	96,181	569.3386	667.4300	700.7000	703.0700
Seminole Elementary	1921	72,158	394.4363	447.5301	472.1728	458.6000
Sessums Elementary	2002	108,721	1,052.6808	1,131.5052	1,056.1800	955.0400
Shaw Elementary	1971	80,176	707.4073	674.6400	740.9854	637.0200
Sheehy Elementary	2001	66,273	385.2241	440.0600	424.0600	399.6800
Shore Elementary	1928	63,073	393.3540	383.5000	370.0000	356.0000
Springhead Elementary	1914	82,453	895.5996	903.6300	871.1600	830.7500
Stowers Elementary	2008	87,686	827.8951	1,093.1600	1,067.1200	930.5000
Summerfield Crossings Elementary	2005	82,291	839.5559	862.1700	952.5800	924.7000

2013-14	2012-13	2011-12	2010-11	2009-10	2008-09
503.5200	478.0600	474.0000	484.0000	432.5818	505.9400
621.5200	627.9500	647.8750	730.4050	714.8268	677.4441
591.5625	503.6600	472.7000	475.7200	528.0800	575.8000
488.4885	511.0350	477.6900	465.1200	440.5000	448.0200
551.0000	441.5000	422.5000	481.5000	507.5000	440.3401
613.2800	651.9800	642.0400	656.1800	618.7400	612.2400
669.6002	650.8000	666.1200	639.1250	591.6800	718.5600
854.5800	852.0504	884.6400	904.6600	879.6134	875.5400
-	-	-	-	-	-
345.5652	354.7050	351.7900	337.0500	352.7000	318.3000
258.5000	253.2823	248.0000	334.0000	326.0000	330.4700
801.0400	783.5200	764.0000	744.0700	738.6000	715.6050
486.5000	468.5200	476.5200	526.5600	493.1200	539.5200
379.0668	378.0400	379.5200	371.0000	369.1600	354.7300
615.5600	585.0600	606.0000	630.6150	603.6000	633.6000
360.0800	347.2200	358.5800	433.3884	453.5900	446.0800
353.5000	363.5000	335.0000	374.5000	364.5000	371.5000
478.5400	500.5000	561.2052	583.4702	628.2600	815.7550
768.0400	915.0600	942.0400	926.5200	864.6400	839.1100
590.0900	587.5000	615.0000	668.5800	677.6200	716.0484
785.8100	793.7350	752.8000	782.5687	789.6300	753.7200
362.0000	363.5000	366.5000	368.5200	364.0000	363.0000
703.7085	691.6900	680.8100	731.7700	619.1468	661.2335
536.5000	541.5000	565.0200	603.0400	631.5600	616.5400
591.1400	538.5400	502.5800	473.1000	483.0000	509.9600
995.4798	1,006.0130	977.1600	985.6100	926.2000	866.2900
676.4200	664.0600	659.5600	657.0200	588.5000	564.4800
65.5000	64.5000	64.0000	68.5000	78.0000	78.0000
796.5400	698.5000	627.4665	690.0200	733.5100	714.0603
826.7200	807.6400	795.1200	867.0650	865.7300	884.4584
615.4370	576.4465	604.9402	576.0350	578.1000	559.6400
550.5000	542.5800	529.4252	531.9665	572.0000	570.0000
817.1400	789.6700	801.9401	790.5150	724.1106	746.7500
241.9602	247.8168	220.5000	223.0000	280.5000	282.0000
332.0000	335.0400	332.0800	352.0000	306.0000	310.0000
768.2200	780.5800	798.2100	826.7400	880.2400	897.3800
654.6200	619.6200	657.6400	681.6200	684.6000	728.6850
868.1796	802.0801	778.5400	841.5053	890.9769	880.6700
588.6000	547.5600	600.3300	584.5000	523.5000	587.5600
514.1600	487.0850	481.5400	492.0700	475.0000	497.3501
541.5200	511.0600	543.2000	573.7000	604.3400	584.8600
697.4765	630.0000	589.5551	621.0300	643.0000	706.5600
579.7100	543.2000	536.2200	541.2202	556.8800	553.6800
897.0200	897.1300	890.1400	870.2800	902.7500	939.1400
797.6000	747.3760	731.1600	667.1551	597.1800	592.5800
284.0600	316.1200	342.0300	384.5000	429.6524	464.9750
600.8400	592.1200	594.1900	614.2600	629.2170	621.5250
562.1100	551.4385	586.1702	601.2300	634.5800	680.2200
638.6452	633.8300	617.0200	494.6902	548.5400	649.0300
707.7700	706.6600	686.0400	684.5451	647.7400	555.8450
1,071.5800	986.5800	992.0700	937.1932	869.1800	845.9100
609.1300	643.5200	650.0000	600.5000	666.1004	658.4502
640.6000	601.6127	610.2100	610.7500	585.4100	578.8500
732.5200	687.4400	664.5600	658.1000	627.6900	709.0700
455.3244	431.9052	436.1100	418.6000	390.1400	347.2850
813.6400	807.6200	817.3260	850.1860	887.5600	872.8500
601.0950	554.0000	550.4851	593.9950	591.5000	633.8000
406.1400	422.3031	456.6100	409.1000	491.0600	471.6500
382.0000	377.4789	366.5000	387.0000	367.5000	347.7000
808.1400	766.6200	740.6150	732.2000	761.0800	812.6200
875.7800	798.7000	708.6000	663.5400	557.6100	-
878.7200	901.7000	880.1100	914.6900	936.0968	886.2700

(continued)

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA
SCHOOL BUILDING INFORMATION & FULL-TIME EQUIVALENT ENROLLMENT DATA
LAST TEN FISCAL YEARS
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	Acquired Date	Square Footage	Full-Time Equivalent Enrollment Data			
			2017-18	2016-17	2015-16	2014-15
Elementary Schools						
Summerfield Elementary	1989	123,550	784.1765	866.6200	943.0600	871.9948
Symmes Elementary	1999	81,828	570.0906	626.5000	618.0000	645.0000
Tampa Bay Boulevard Elementary	1924	74,878	663.8507	749.0200	736.1200	749.0584
Tampa Palms Elementary	1987	122,485	908.4257	951.1234	915.8985	850.0000
Temple Terrace Elementary	1955	94,526	658.5915	611.0150	565.0000	601.5000
Thompson Elementary	2003	93,718	777.7625	815.2517	836.6400	832.6185
Thonotosassa Elementary	1961	58,058	397.8102	339.1300	319.1800	337.0800
Tinker Elementary	1939	80,295	-	741.2976	683.4550	552.5000
Town & Country Elementary	1961	76,873	348.4202	364.0800	371.6000	398.5400
Trapnell Elementary	1931	69,537	534.3682	557.1000	522.6400	509.6400
Twin Lakes Elementary	1926	89,553	667.4408	734.6000	704.5700	687.1100
USF/Patel Partnership	2009	n/a	143.4116	197.0000	203.0000	202.5000
Valrico Elementary	1993	113,930	789.7142	838.4667	825.8334	826.3000
Walden Lake Elementary	1990	114,055	817.1748	877.6968	894.0800	889.0400
Warren Hope Dawson Elementary	2016	94,358	492.5871	-	-	-
Washington Elementary	1925	62,725	429.8951	496.1900	508.1500	465.5950
West Tampa Elementary	1985	93,054	377.5827	396.6467	470.6335	492.1214
Westchase Elementary	1997	126,213	953.7047	951.1400	955.1600	905.0400
Westshore Elementary	1926	44,919	361.0430	383.0600	334.6800	298.5200
Wilson Elementary	1924	43,592	319.6342	353.0400	379.0200	333.5600
Wimauma Elementary	1926	68,117	569.9161	612.5900	600.2530	540.6000
Witter Elementary	1959	71,601	471.0795	513.6202	549.7200	506.6400
Woodbridge Elementary	1971	76,094	603.2654	612.5200	643.0000	597.5000
Yates Elementary	1953	100,545	698.7583	744.5750	734.1500	725.6200
Total Elementary Schools			86,770.9938	91,246.0632	90,733.6748	89,150.9768
Middle Schools						
Adams Middle	1957	127,652	729.8877	770.5000	890.8420	1,016.9419
Barrington Middle	2008	144,125	1,435.4420	1,360.7640	1,340.0386	1,242.2954
Bartels Middle	2001	124,320	-	-	-	-
Benito Middle	1995	151,974	1,073.9600	1,049.3200	1,047.3351	1,048.2816
Buchanan Middle	1960	122,595	742.6814	698.1714	691.7442	742.2336
Burnett Middle	1993	165,277	733.2964	745.2688	719.6356	877.8800
Burns Middle	1980	162,043	1,308.4188	1,227.2984	1,241.1246	1,261.7124
Coleman Middle	1958	110,097	970.7100	960.9400	920.3105	919.1991
Davidson Middle	1998	125,167	1,098.9030	1,092.2230	957.6030	959.1155
Dowdell Middle	1959	117,716	611.0000	544.7400	609.0000	615.0000
Eisenhower Middle	1954	162,143	1,254.1348	1,252.7612	1,202.2534	1,288.1352
Farnell Middle	2000	132,288	1,229.6046	1,215.1800	1,366.1412	1,359.7408
Ferrell (Girls) Middle Magnet	1933	94,040	573.5000	530.0000	493.9434	404.5000
Franklin (Boys) Middle Magnet	1926	98,915	539.3561	501.3018	483.0368	418.1020
Giunta Middle	2004	139,473	882.0934	875.0000	882.6388	949.1980
Greco Middle	1955	139,312	693.5000	740.5000	731.6840	860.0000
Hill Middle	1980	158,196	955.0110	872.8460	837.1412	874.7819
Jennings Middle	2001	128,267	812.8082	714.1322	706.5000	785.4600
Liberty Middle	2000	129,454	1,214.6680	1,250.1892	1,235.5800	1,200.2514
Madison Middle	1950	108,217	641.8000	632.8280	688.4634	755.6400
Mann Middle	1957	135,985	974.2012	982.8506	1,018.0558	1,096.8868
Marshall Middle	1956	152,662	876.7770	827.9035	816.5000	852.7352
Martinez Middle	1999	113,231	1,182.3602	1,223.6402	1,135.6142	1,123.8202
McLane Middle	1914	132,200	654.5524	730.3264	697.4300	786.3910
Memorial Middle	1925	115,944	633.3400	646.0000	638.0000	670.4800
Monroe Middle	1956	123,128	400.4860	425.4861	395.2800	511.9292
Mulrennan Middle	2002	124,207	1,266.4298	1,184.5243	1,131.1665	1,136.4261
Orange Grove Middle	1926	80,097	513.9482	544.4508	527.7798	573.5000
Pierce Middle	1953	132,810	925.4200	943.8000	926.1272	978.0000
Progress Village Middle	1959	144,535	899.8072	905.7912	864.2317	856.9806
Randall Middle	1997	140,552	1,439.7048	1,388.4258	1,396.4620	1,343.9674
Rodgers Middle	1996	163,701	752.9256	730.2736	688.3919	726.0800
Shields Middle	2001	138,397	1,435.1668	1,420.5000	1,393.6996	1,507.7544
Sligh Middle	1949	122,229	599.5000	505.0000	469.0000	580.3401
Smith Middle	1911	119,218	753.6358	795.1480	803.9848	850.9164
Stewart Middle	1954	119,687	1,021.3994	1,015.5000	939.4543	929.3262

2013-14	2012-13	2011-12	2010-11	2009-10	2008-09
832.6600	807.5800	831.6800	847.9100	929.5000	889.6100
646.5000	585.0000	545.1400	607.5800	608.6400	586.5800
719.5600	689.5900	652.5000	627.5338	670.3224	699.1967
825.5000	769.5000	765.5400	760.6400	754.5400	784.1701
620.1817	618.0000	617.0200	680.0000	689.5000	664.0550
-	-	-	-	-	-
374.7000	402.2300	397.7400	397.1400	406.5900	374.6200
556.8082	536.5000	640.5800	656.0400	588.0200	573.0300
441.4355	428.5601	442.9950	426.5600	440.7776	449.4500
544.5737	479.6000	457.1600	479.7200	504.6500	519.5300
689.4900	659.0800	662.4700	621.0000	627.5000	622.9200
200.5200	177.3102	151.0000	167.0000	158.5000	175.9000
788.5452	855.5400	823.1100	887.6700	896.6800	889.1500
850.0200	854.5200	872.6000	862.1600	858.3368	849.4700
-	-	-	-	-	-
458.5800	470.7200	492.1300	461.0400	419.6500	440.6600
466.1664	438.6500	432.6600	408.2350	424.6900	432.6850
931.6700	981.1000	1,009.7000	1,046.7600	1,034.7152	1,027.2900
285.1100	289.0500	288.0600	303.0800	293.1468	323.7600
337.0900	352.1200	333.6300	330.0800	362.5600	361.9900
507.1000	487.9270	464.5600	451.5400	458.5800	455.0300
500.5100	445.2500	487.7996	537.0518	473.1568	484.5600
586.0000	576.5000	572.5000	578.5500	569.0300	561.0500
672.0400	703.6300	744.0450	795.2800	779.1600	722.0700
87,401.8456	86,140.4082	86,084.5449	87,134.8692	86,934.8704	86,841.5246

1,106.8014	1,219.4186	1,243.2514	1,245.3352	1,290.1000	1,292.4000
1,214.9074	1,159.5040	1,067.2522	996.9178	889.8536	-
845.3070	883.5004	831.0020	877.2112	899.3000	897.7000
1,038.2170	1,073.8468	1,126.3348	1,112.4178	1,125.0332	1,155.5000
738.8000	740.5004	717.5012	749.2502	777.0000	783.8350
908.9296	1,017.8348	1,014.0000	985.3008	969.3000	947.8000
1,272.5988	1,340.5008	1,343.2531	1,387.7526	1,464.6100	1,511.1167
864.7951	930.8356	932.0844	944.0866	932.5000	914.1800
970.3246	1,034.8344	1,135.2840	1,108.4924	1,099.5000	1,019.9000
603.7904	655.0000	663.0000	628.5000	652.3400	677.8300
1,266.0286	1,366.2502	1,425.3304	1,460.5941	1,434.4830	1,559.5234
1,391.6432	1,368.9182	1,268.1696	1,223.4186	1,199.6000	1,140.9000
401.3584	348.8604	300.0000	323.5000	361.0000	382.0000
408.5855	346.5000	279.0000	550.9170	565.0000	542.5000
986.9720	973.2502	1,022.0000	1,054.7502	1,171.0000	1,234.1000
888.3460	934.2510	931.5000	913.3726	901.9600	911.2798
932.4800	967.1672	1,010.0012	963.0842	988.9000	962.5000
839.5000	863.0000	916.2938	935.5000	974.5000	1,001.0000
1,077.8400	1,103.4174	1,191.5000	1,214.8340	1,192.0474	1,151.2776
801.9000	779.5000	798.4167	781.5000	738.0000	696.8000
1,135.8400	1,154.0000	1,141.8328	1,022.0012	1,090.7000	1,104.2332
818.7352	841.0000	865.6672	900.8340	881.1000	934.5000
1,060.0401	1,088.0036	1,085.8352	1,130.0008	1,052.7070	1,078.9000
898.4200	1,015.5000	1,028.5000	1,028.2514	1,057.0000	1,157.1300
698.0000	710.8332	704.5008	779.4190	794.5000	725.5000
527.4880	588.5000	627.0000	602.0834	609.3000	654.0000
1,133.5909	1,179.4190	1,213.0846	1,146.9178	1,088.3000	1,042.4000
553.2600	552.7685	527.6714	525.9170	557.0000	567.0000
1,047.8762	1,032.6676	1,067.9170	1,049.0000	1,021.0000	1,023.0000
854.7960	828.1484	804.0004	777.9174	781.8340	791.9170
1,334.5155	1,331.4046	1,337.0212	1,340.8340	1,296.4446	1,551.7604
730.9706	901.5000	986.5664	1,014.7532	937.5000	1,180.2000
1,483.4850	1,485.0000	1,409.8340	1,393.7540	1,334.1000	1,312.5000
641.3601	704.9835	693.5000	631.0000	692.5000	765.9170
949.4056	1,046.0000	1,109.4254	1,094.5000	1,034.7000	1,016.0000
843.6050	848.5000	918.9178	890.0000	910.5000	923.0834

(continued)

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

	Acquired Date	Square Footage	Full-Time Equivalent Enrollment Data			
			2017-18	2016-17	2015-16	2014-15
Middle Schools						
Tomlin Middle	1950	166,744	1,527.9404	1,515.2472	1,560.4859	1,620.7912
Turkey Creek Middle	1929	131,314	981.5000	979.4708	981.7400	1,016.4874
Van Buren Middle	1952	118,528	373.9800	421.0000	456.5000	544.4600
Walker Middle	1985	142,694	966.0000	1,015.5000	1,005.0000	969.5000
Webb Middle	1968	110,394	781.5000	794.5000	823.3200	877.9000
Williams Middle	1994	132,153	838.0000	839.5000	862.4600	852.5000
Wilson Middle	1915	71,455	685.3918	666.0413	635.5522	592.0294
Young Middle	1963	134,411	600.5000	588.0000	597.0000	562.5234
Total Middle Schools			<u>38,585.2420</u>	<u>38,122.8438</u>	<u>37,808.2517</u>	<u>39,140.1938</u>
K-8 Schools						
Rampello Downton K-8 School	2002	140,645	757.0246	747.4136	764.8592	767.8768
Roland Park K-8 School	1963	119,119	762.0545	790.8901	797.5000	801.9400
Sulphur Springs K-8 School	1912	120,914	745.0387	677.9900	693.6232	583.3400
Tinker K-8 School	1939	80,295	693.4510	-	-	-
Turner Bartels K-8 School	2001	233,137	1,898.6679	1,896.1694	1,865.8200	1,803.3596
Total K-8 Schools			<u>4,856.2367</u>	<u>4,112.4631</u>	<u>4,121.8024</u>	<u>3,956.5164</u>
High Schools						
Alonso High	1999	262,768	2,596.3849	2,543.8440	2,644.3480	2,571.3500
Armwood Senior High	1983	333,142	2,206.7497	2,166.7559	2,022.6246	1,774.1720
Blake Senior High	1995	347,402	1,626.3548	1,620.2166	1,659.0002	1,642.8610
Bloomington Senior High	1982	293,454	2,296.6675	2,271.2189	2,218.0416	2,169.6000
Brandon Senior High	1960	302,054	1,906.4999	1,900.9264	1,911.1131	1,835.6215
Chamberlain Senior High	1956	277,642	1,588.0466	1,708.3658	1,795.1993	1,717.2538
D. W. Waters Center	1911	74,586	92.4394	94.2200	108.6479	228.1356
Durant Senior High	1992	283,425	2,341.3613	2,361.7797	2,375.8730	2,253.0800
East Bay Senior High	1971	282,604	2,257.9211	2,281.8272	2,357.5413	2,276.5800
Freedom Senior High	1999	286,258	1,909.9848	1,987.0383	2,052.5169	2,023.6100
Gaither Senior High	1983	306,290	1,976.4738	2,057.5101	2,089.6616	2,060.4000
Hillsborough Senior High	1927	281,760	1,936.2702	1,877.9202	1,932.2912	1,913.0042
Jefferson Senior High	1971	246,108	1,777.7473	1,702.7923	1,638.0540	1,494.9438
King Senior High	1959	258,225	1,712.2518	1,749.2093	1,830.3481	1,841.8343
Lennard High	2003	278,776	2,853.4116	2,607.8428	2,320.3145	1,961.5295
Leto Senior High	1964	296,945	2,229.6302	2,205.2543	2,120.0767	1,940.6311
Middleton Senior High	1999	238,495	1,624.3800	1,641.7188	1,553.5334	1,419.4000
Newsome Senior High	1999	281,321	2,752.5256	2,612.5144	2,513.6631	2,430.4700
Plant City Senior High	1971	299,905	2,363.8678	2,347.5338	2,318.0120	2,152.4200
Plant Senior High	1926	233,263	2,350.2446	2,292.7156	2,337.1213	2,291.3800
Riverview Senior High	1995	291,608	2,459.9777	2,392.7796	2,418.3594	2,334.5300
Robinson Senior High	1957	202,672	1,600.4416	1,622.1651	1,610.1228	1,518.9538
Sickles Senior High	1985	327,848	2,274.3745	2,287.5302	2,210.6209	2,110.0500
Spoto High	2004	229,762	1,641.4995	1,622.5993	1,581.6208	1,420.2570
Steinbrenner High	2006	249,297	2,342.3284	2,255.7003	2,297.5269	2,293.4300
Strawberry Crest High	2007	227,619	2,162.5326	2,228.4755	2,228.9688	2,178.5900
Tampa Bay Technical High	1967	263,228	2,031.6924	1,993.4310	1,959.6228	1,990.5558
Wharton Senior High	1987	301,520	2,419.6392	2,349.5374	2,358.4046	2,207.8800
Total High Schools			<u>57,331.6988</u>	<u>56,783.4228</u>	<u>56,463.2288</u>	<u>54,052.5234</u>
Specialty Schools						
Bowers Whitley Career Center	2001	54,179	131.8216	114.0376	155.1992	230.9032
Brandon Alternative	1954	37,681	47.6434	61.6222	62.5423	65.0363
Caminiti Exceptional Student Education	1985	60,661	81.8067	85.4802	108.5000	113.0000
Carver Exceptional Center	1925	34,681	43.7887	55.4517	56.0000	57.0004
Lavoy Exceptional Student Education	1962	49,660	74.1973	85.3252	91.5000	97.0000
Lopez Exceptional Student Center	1961	27,643	63.5266	49.8501	51.0000	49.9508
North Tampa Alternative Center	1988	25,970	45.8000	62.0394	88.5235	102.0634
Simmons Career Center	1923	47,828	195.1464	167.1589	173.0000	246.0335
South County Career Center	2000	102,850	188.6044	187.5000	205.2219	276.5000
Willis Peters Exceptional Center	n/a	n/a	83.5796	90.0000	85.8650	85.5000
Total Specialty Schools			<u>955.9147</u>	<u>958.4653</u>	<u>1,077.3519</u>	<u>1,322.9876</u>

2013-14	2012-13	2011-12	2010-11	2009-10	2008-09
1,610.6975	1,588.2526	1,579.0024	1,473.7502	1,434.7498	1,480.9644
1,038.6000	978.9186	993.0004	1,032.0000	1,086.1000	1,158.4832
582.4200	589.5000	646.8034	594.0000	590.5000	678.0000
887.4862	800.6672	732.1050	647.8040	650.9399	651.5000
850.0000	881.5000	870.4600	819.0000	758.5000	793.0000
789.2670	741.5000	790.5000	801.6664	806.5000	878.9040
562.3007	599.3368	619.4175	621.0008	631.5000	610.0000
555.0000	553.2510	574.9190	661.0000	677.4400	659.3340
40,146.2846	41,148.0450	41,542.6567	41,434.1399	41,401.4425	41,520.3691
762.9296	746.5000	692.5000	630.5719	672.0400	689.3320
753.3800	669.3857	527.9800	536.5151	610.0000	663.8946
561.8602	629.3200	542.9100	549.4500	506.0452	474.3734
1,121.7400	1,065.2925	974.8600	896.2200	876.6500	855.8800
3,199.9098	3,110.4982	2,738.2500	2,612.7570	2,664.7352	2,683.4800
2,466.6122	2,450.0942	2,355.6573	2,365.9290	2,441.3380	2,791.0090
1,720.5358	1,681.5983	1,699.3348	1,720.1704	1,686.5024	1,865.2874
1,640.9072	1,699.1600	1,565.8444	1,460.1768	1,430.7702	1,383.2666
2,150.7699	2,272.6644	2,366.3236	2,374.1976	2,346.0084	2,361.0244
1,896.9202	1,947.7051	1,930.9634	2,026.9310	2,191.0060	2,326.1700
1,768.0263	1,788.3366	1,836.9242	1,944.6712	1,969.4194	2,061.0095
180.3244	182.9665	206.4021	198.1639	232.0560	263.7160
2,179.3573	2,194.8680	2,167.1050	2,228.5252	2,235.1820	2,458.9338
2,231.7610	2,096.5611	1,994.8421	1,965.4800	1,951.0902	1,941.2854
2,028.0564	1,969.5192	2,017.1014	2,025.4086	2,136.5116	2,118.0092
2,047.4663	1,988.3680	1,945.4333	2,002.1740	2,106.7428	2,307.1042
1,846.4900	1,800.8264	1,859.2514	1,902.4194	1,897.4182	1,950.1680
1,499.0808	1,590.3184	1,666.1680	1,702.0842	1,662.5000	1,691.5846
1,813.7031	1,784.5078	1,744.2555	1,714.8348	1,790.4042	1,821.9904
1,883.4810	1,772.8827	1,606.9144	1,487.4313	1,381.6002	1,226.9230
1,803.3546	1,690.7154	1,625.1874	1,695.3238	1,771.3126	1,756.1031
1,244.9700	1,128.5644	1,167.9190	1,130.5838	1,124.5016	1,287.5440
2,334.5757	2,326.6162	2,250.7076	2,203.9426	2,081.3444	2,109.3136
2,115.2174	2,032.1152	1,943.4504	2,002.4286	2,179.4290	2,826.3892
2,308.1880	2,281.4261	2,328.6318	2,331.5116	2,288.0938	2,254.8396
2,297.8006	2,215.1706	2,265.4286	2,191.5294	2,154.7906	2,131.1560
1,530.7566	1,557.3368	1,489.0735	1,390.2697	1,331.6680	1,281.4683
2,049.4281	2,044.4277	1,959.0938	1,811.3160	1,952.2007	2,588.1748
1,337.5768	1,258.4022	1,193.4170	1,302.0008	1,353.2502	1,433.9170
2,229.2332	2,220.0256	2,152.6816	1,996.2582	1,541.7626	-
2,134.8384	2,204.3476	2,001.0068	1,843.1740	1,307.3312	-
1,972.1008	2,003.9716	1,972.5840	2,040.8380	2,189.5870	2,096.4182
2,284.0106	2,360.4888	2,347.0998	2,431.6860	2,456.0990	2,320.4274
52,995.5427	52,543.9849	51,658.8022	51,489.4599	51,189.9203	50,653.2327
234.0809	289.5000	318.3104	338.5524	353.5004	387.1680
91.0960	125.1085	162.9500	186.3000	184.5000	199.3190
126.5000	143.4337	153.6758	174.9008	183.7338	185.9303
77.5000	82.2502	81.2502	77.9170	92.0000	94.0000
87.8351	108.0000	101.0000	111.0000	101.0000	106.4400
55.1300	61.5000	-	-	-	-
115.0220	147.0980	182.3728	185.0854	175.5000	210.0000
223.8909	252.1762	286.1061	263.4593	284.7543	302.3395
263.5611	293.3856	323.1487	274.7468	251.5192	276.3750
90.9002	101.0000	-	-	-	-
1,365.5162	1,603.4522	1,608.8140	1,611.9617	1,626.5077	1,761.5718

(continued)

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

	Acquired Date	Square Footage	Full-Time Equivalent Enrollment Data			
			2017-18	2016-17	2015-16	2014-15
Charter Schools						
A. T. Jones Science Academy	n/a	n/a	-	-	-	-
Anderson Elementary Academy	n/a	n/a	-	-	-	-
Advantage Elementary Academy	n/a	n/a	301.6650	296.5000	296.5000	315.0000
Advantage Middle Academy	n/a	n/a	152.0000	144.5000	141.5000	138.5000
Avant Garde Academy	n/a	n/a	224.5075	-	-	-
Bell Creek Adademy	n/a	n/a	583.5000	553.5000	575.5000	590.4917
Bell Creek Adademy High School	n/a	n/a	387.5000	338.1914	262.0000	205.0000
Bridgeprep Academy of Tampa	n/a	n/a	323.2090	283.0000	229.9604	117.0000
Bridgeprep Academy of Riverview	n/a	n/a	630.1586	-	-	-
Brooks Debartolo Collegiate	n/a	n/a	604.5976	593.7346	576.3348	502.6672
Carl Sagan Academy	n/a	n/a	-	-	-	-
Catapult Academy	n/a	n/a	-	515.5000	427.0000	185.0000
Channelside Academy	n/a	n/a	348.3358	379.5000	377.0000	375.0000
Channelside Academy Middle School	n/a	n/a	141.5000	170.5000	150.0000	117.0000
Community Charter Middle School	n/a	n/a	-	-	-	89.5000
Community Charter School	n/a	n/a	206.2621	190.5000	207.0000	111.0000
East Tampa Academy	n/a	n/a	25.9504	-	-	-
Excelsior Prep Charter School	n/a	n/a	70.4199	-	-	-
Focus Adademy	n/a	n/a	96.0000	85.5000	75.0000	53.5000
Florida Autism Charter School	n/a	n/a	119.9830	105.1802	95.5000	93.5000
Gates Senior High Charter School	n/a	n/a	-	-	-	-
Henderson Hammock Charter School	n/a	n/a	1,066.3124	1,117.5000	1,110.5000	1,029.0000
Hillsborough Academy Math & Science	n/a	n/a	744.8399	805.0000	742.0000	329.0000
Horizon Charter School (Tampa Charter)	n/a	n/a	307.2250	298.0000	268.0000	201.5000
Independence Acad. Elem. (Shiloh Elem)	n/a	n/a	878.6203	592.0000	486.3500	404.5000
Independence Acad. MS (Shiloh Charter)	n/a	n/a	-	288.5000	278.5000	191.0000
Kid's Community College	n/a	n/a	-	-	347.5000	346.0000
Kid's Community Middle College	n/a	n/a	162.0000	-	219.5000	210.5000
Kid's Community Senior College	n/a	n/a	91.0000	-	322.0000	260.0000
Kid's Community College Riverview	n/a	n/a	560.1369	562.2967	-	-
Kid's Community College Southeast	n/a	n/a	354.3767	400.0000	-	-
King Kids Academy	n/a	n/a	-	134.5000	128.0000	103.5000
Learning Gate Community	n/a	n/a	761.7077	780.5000	775.0000	767.0000
Literacy Leadership Tech Academy	n/a	n/a	606.5359	604.5000	600.0000	553.5000
Literacy Leadership Tech High	n/a	n/a	-	-	-	-
Lutz Preparatory School	n/a	n/a	772.9518	781.9336	760.0000	499.5000
Lutz Preparatory Middle School	n/a	n/a	-	-	-	154.5000
Mount Pleasant	n/a	n/a	236.1512	193.0000	122.0000	79.7968
New Springs Elementary Schools	n/a	n/a	-	-	-	110.0000
New Springs Schools	n/a	n/a	471.3483	432.0000	332.0000	136.9651
Newpoint High of Tampa	n/a	n/a	-	-	-	-
Pepin Academy of Tampa	n/a	n/a	765.7066	751.1726	688.6246	595.8336
Pepin Elementary	n/a	n/a	-	-	-	-
Pepin Middle	n/a	n/a	-	-	-	-
Pepin Transitional	n/a	n/a	-	-	-	56.9634
Pivot Charter School	n/a	n/a	277.0000	276.6000	290.5000	281.6000
Plato Academy Tampa Charter	n/a	n/a	76.4949	-	-	-
RCMA Leadership Academy	n/a	n/a	106.0000	92.0000	66.5000	52.5000
RCMA Wimauma Academy	n/a	n/a	214.6700	226.5000	229.5000	216.5000
RE-Birth Academy	n/a	n/a	-	-	-	-
Seminole Heights Charter School	n/a	n/a	254.9000	289.0000	369.5000	433.0000
Southshore Charter Academy	n/a	n/a	957.5683	801.0000	-	-
Sports Leadership & Mgmt Academy	n/a	n/a	376.8442	-	-	-
Sunlake Academy Math & Science	n/a	n/a	624.0289	-	-	-
Tampa Bay Academy	n/a	n/a	-	-	-	-

2013-14	2012-13	2011-12	2010-11	2009-10	2008-09
-	-	216.5000	129.0000	-	-
-	-	-	-	-	103.1100
322.5000	337.0000	305.0000	295.0000	236.0000	-
144.0000	142.5000	149.0000	132.0000	109.5000	-
-	-	-	-	-	-
454.5000	-	-	-	-	-
115.0000	-	-	-	-	-
-	-	-	-	-	-
414.0000	320.1692	286.7542	271.9750	268.4180	245.5000
-	-	-	-	-	75.5000
-	-	-	-	-	-
353.4500	311.0000	194.5000	-	-	-
88.0000	55.5000	-	-	-	-
85.0000	102.5000	102.5000	-	-	-
118.5000	291.0000	249.5000	253.5000	193.0000	120.0000
-	-	-	-	-	-
-	-	-	-	-	-
28.5000	-	-	-	-	-
95.5000	105.0000	87.0000	69.0000	59.4600	70.1300
-	73.5000	-	-	-	-
881.5000	602.7083	-	-	-	-
627.0000	-	-	-	-	-
200.0000	172.0000	165.5000	138.0000	142.5000	103.2300
437.0000	429.5000	411.4424	382.3852	353.5000	386.3000
183.8000	190.9000	181.0000	152.5000	110.0000	-
348.0000	346.0000	313.0000	303.5000	279.9940	223.0000
195.0000	153.0000	108.5000	64.5000	-	-
180.0000	115.5000	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
84.0000	49.5000	-	-	-	-
800.5000	794.0000	798.5000	572.0000	550.0000	526.3753
527.0000	294.3250	285.5000	251.5000	233.0000	231.5000
-	-	-	-	103.9500	63.5000
565.9600	476.4506	230.0000	-	-	-
-	-	-	-	-	-
97.0000	85.5000	88.0000	95.5000	69.0000	122.0000
204.0000	176.0000	99.5000	-	-	-
145.0000	173.5000	145.5000	104.0000	-	-
-	161.1000	222.0000	204.0000	117.5000	-
568.9532	174.2510	158.1672	154.5036	157.3348	148.0036
-	109.0000	87.5000	82.5000	85.5000	73.0000
-	162.5000	121.0000	111.5000	116.8800	74.5922
61.5000	67.5000	67.9074	68.8670	61.8970	54.4166
321.9203	232.5000	108.5000	-	-	-
-	-	-	-	-	-
58.5000	51.5000	-	-	-	-
203.5000	193.0000	224.8751	189.0000	170.5000	150.9500
-	-	-	-	-	73.9500
441.0000	389.0000	384.9000	239.5000	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	88.8500	162.5000	148.3000

(continued)

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

	Acquired Date	Square Footage	Full-Time Equivalent Enrollment Data			
			2017-18	2016-17	2015-16	2014-15
Charter Schools						
Terrace Community School	n/a	n/a	659.4170	660.0000	659.5000	659.0000
The Collaboratory Prep Academy	n/a	n/a	59.7066	-	-	-
The Richardson Academy	n/a	n/a	-	-	27.0000	55.0000
Town & Country High School	n/a	n/a	232.0000	226.5000	236.8750	162.0000
Trinity School for Children	n/a	n/a	815.7088	773.5000	760.0000	365.0000
Trinity Upper School	n/a	n/a	-	-	-	364.5000
Valrico Lake Advantage Academy	n/a	n/a	872.2782	828.0000	740.5000	635.5000
Village of Excellence	n/a	n/a	244.4322	250.5000	233.5000	265.5000
Village of Excellence Middle	n/a	n/a	108.5000	107.0000	109.0000	141.5000
W.E. Phillips Learning	n/a	n/a	-	-	-	-
Walton Academy	n/a	n/a	205.3246	197.5000	208.5000	200.0000
Waterset Charter School	n/a	n/a	763.9592	-	-	-
West University Charter H S	n/a	n/a	285.0000	257.6300	277.7251	382.5000
Winthrop Charter School	n/a	n/a	1,285.6468	1,301.0000	1,306.5000	1,288.5000
Woodmont Charter School	n/a	n/a	714.2476	785.0000	727.5000	635.0000
Total Charter Schools			<u>21,128.2289</u>	<u>18,468.7391</u>	<u>16,835.8699</u>	<u>15,059.8178</u>
Other Programs						
Acts	n/a	n/a	9.2514	12.0008	15.0012	13.5016
Alternative Sch Non-DJJ Prog	n/a	n/a	-	-	0.5000	-
AMI Kids - Tampa Marine Institute	n/a	n/a	-	29.0000	20.5000	35.5000
AMI Kids Yes - Youth Services	n/a	n/a	31.0000	-	30.0000	30.0000
Columbus Juvenile Residential Detention Center, East	n/a	n/a	48.0000	44.5000	48.0000	37.5000
Detention Center, West	n/a	n/a	-	-	-	-
Detention Center, West	n/a	n/a	88.5000	78.0000	93.0000	87.5000
Dorothy Thomas	n/a	n/a	57.0688	56.5504	70.8336	69.8336
ESE Birth Through Age 5	n/a	n/a	20.0834	15.9354	21.0190	17.4554
ESE Hospital/Homebound Program	n/a	n/a	44.5508	46.8775	51.3642	44.2358
Falkenburg JCF/Mental Health	n/a	n/a	-	-	-	55.5000
Falkenburg Road Jail	n/a	n/a	19.5000	29.5000	47.0000	30.0000
Fl Virtual School Franchise	n/a	n/a	-	0.3608	-	1.8348
Haven Poe	n/a	n/a	-	-	-	-
Hillsborough ESE Contract Res	n/a	n/a	2.0000	2.0000	3.0000	3.0000
Hillsborough Girls Academy	n/a	n/a	18.5000	17.5000	16.5000	14.0000
Lake Academy	n/a	n/a	46.0000	45.0000	46.0000	39.0000
Leslie Peters Halfway House	n/a	n/a	22.0000	23.0000	20.0000	23.0000
Mendez Exceptional Center	n/a	n/a	19.5000	22.0000	22.0000	26.5000
Pace	n/a	n/a	58.0000	60.5000	54.5000	55.0000
Private School (Disabled)	n/a	n/a	1,748.1100	1,761.4400	1,718.0000	1,723.5000
Private School PPPS	n/a	n/a	9.9045	6.7923	8.6291	7.0461
Riverside Academy	n/a	n/a	-	-	-	-
Simmons Exceptional	n/a	n/a	40.0812	42.6760	35.9045	22.3326
Tampa Residential Facility	n/a	n/a	49.0000	52.5000	49.5000	-
Teen Parent East	n/a	n/a	-	-	-	-
Teen Parent North	n/a	n/a	-	-	-	-
Teen Parent South	n/a	n/a	-	-	-	-
Teen Parent West	n/a	n/a	-	-	-	-
Spring	n/a	n/a	-	-	3.0000	-
Total Other Sites			<u>2,331.0501</u>	<u>2,346.1332</u>	<u>2,374.2516</u>	<u>2,336.2399</u>
(1) Total District			<u>211,959.3650</u>	<u>212,038.1305</u>	<u>209,414.4311</u>	<u>205,019.2557</u>
(1) Total District without Charter			<u>190,831.1361</u>	<u>193,569.3914</u>	<u>192,578.5612</u>	<u>189,959.4379</u>

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

Source: District Records

<u>2013-14</u>	<u>2012-13</u>	<u>2011-12</u>	<u>2010-11</u>	<u>2009-10</u>	<u>2008-09</u>
658.5000	659.0000	658.3668	643.5000	638.0000	528.0000
-	-	-	-	-	-
42.5000	63.5000	61.5000	74.0000	69.0000	84.0000
701.5000	488.0000	471.5000	455.5000	402.5000	410.5000
-	255.3882	227.9862	208.0000	195.0000	184.0000
645.5000	666.0000	539.5000	205.0000	154.0000	-
219.0000	211.9900	168.9900	136.0000	119.0000	113.5000
43.0000	21.0000	-	-	-	-
175.0000	159.0000	153.5000	164.5000	166.0000	163.5000
-	-	-	-	-	-
327.0000	181.8600	-	-	-	-
1,262.5000	1,081.0000	830.0000	-	-	-
644.0000	702.0000	504.6500	-	-	-
<u>14,068.5835</u>	<u>11,826.1423</u>	<u>9,408.0393</u>	<u>6,239.5808</u>	<u>5,323.9338</u>	<u>4,476.8577</u>
10.2514	16.5000	10.7566	-	-	-
3.4000	-	1.4000	15.4750	22.2800	106.1164
36.0000	20.5000	54.0000	53.5000	52.0000	59.5000
31.0000	32.0000	33.0000	33.5000	31.0000	33.0000
47.0000	48.5000	47.0000	50.0000	48.0000	48.5000
-	-	-	43.5000	41.5000	38.5000
81.5000	82.0000	84.0000	66.5000	55.5000	65.9990
46.5000	67.4170	64.5000	69.7044	72.0000	80.3790
16.4502	18.6500	20.4318	20.5800	19.7034	15.6535
40.5130	40.4236	44.6490	44.3181	43.0050	46.9210
11.5000	56.5000	52.0000	26.5000	44.5000	47.4670
-	-	-	-	-	38.5299
-	-	-	-	11.0000	8.0000
2.5000	3.5000	5.5000	3.8000	-	-
11.5000	17.0000	14.5000	12.0000	22.0000	20.9340
46.5000	-	-	-	-	-
11.0000	21.5000	22.0000	22.0000	22.5000	26.0000
47.5000	41.9750	38.1668	29.5000	47.6668	44.9174
54.5000	51.5000	47.0000	43.0000	44.0000	46.0000
1,459.1667	1,433.6667	1,253.8334	990.7934	650.4982	742.1268
8.3582	9.5000	7.4700	10.4000	-	-
130.5000	136.5000	120.0000	150.0000	156.0000	157.9375
29.5000	41.5000	44.0000	89.5000	96.0000	92.0000
25.5806	17.0000	19.2500	30.5000	41.8165	37.2093
-	8.0000	12.5683	18.5000	-	-
20.7600	16.4175	47.0026	29.5068	-	-
81.9931	105.6027	114.0307	123.1638	136.2796	67.8668
-	-	-	-	-	-
<u>2,253.4732</u>	<u>2,286.1525</u>	<u>2,157.0592</u>	<u>1,976.2415</u>	<u>1,657.2495</u>	<u>1,823.5576</u>
<u>201,431.1556</u>	<u>198,658.6833</u>	<u>195,198.1663</u>	<u>192,499.0100</u>	<u>190,798.6594</u>	<u>189,760.5935</u>
<u>187,362.5721</u>	<u>186,832.5410</u>	<u>185,790.1270</u>	<u>186,259.4292</u>	<u>185,474.7256</u>	<u>185,283.7358</u>

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

Fiscal Year	(A) Instructional	(B) Administrative	(C) Support Services	Total	Total Number of Students in Hillsborough Cty. (Not Charters)	Ratio of Students to Instructional Personnel	Ratio of Instructional Personnel to Administrators
2018	15,108	954	9,111	25,173	190,831.1361	12.63	15.84
2017	15,466	994	9,440	25,900	193,569.3914	12.52	15.56
2016	15,441	1,168	9,586	26,195	192,578.5612	12.47	13.22
2015	15,704	991	9,458	26,153	189,959.4379	12.10	15.85
2014	15,787	937	9,280	26,004	187,362.5721	11.87	16.85
2013	15,638	915	9,223	25,776	186,832.5410	11.95	17.09
2012	15,477	882	9,185	25,544	185,790.1270	12.00	17.55
2011	15,217	890	9,119	25,226	186,259.4292	12.24	17.10
2010	15,048	880	9,029	24,957	185,474.7256	12.33	17.10
2009	15,376	840	9,056	25,272	185,283.7358	12.05	18.30

Note: Full Time Employees Only

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

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

Source: District Records

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

<u>Fiscal Year</u>	<u>Minimum Salary</u>	<u>Maximum Salary</u>	<u>Average Salary</u>
2018 (1)	\$ 38,200	\$ 66,200	\$ 52,200
2017 (1)	38,200	66,200	52,200
2016 (1)	38,001	66,001	51,333
2015 (1)	38,001	66,001	51,333
2014	37,785	64,885	51,158
2013	37,569	61,519	48,314
2012	37,014	61,594	47,601
2011	37,014	61,594	47,601
2010	37,014	61,594	47,601
2009	37,014	61,594	47,601

10 Month Teachers with Bachelors Degree

(1) Average of regular salary schedule and the new empowering effective teachers evaluation schedule

Source: District Records

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

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Days Meals Served:	173	177	181	181	181	181	181	180	181	182
Student Lunches Served:										
Paid Lunches (regular)	3,049,690	3,888,388	3,772,264	3,523,662	3,414,131	3,461,533	3,637,054	3,868,506	3,961,620	4,551,148
Reduced Lunches (regular)	882,794	1,441,858	1,283,305	1,514,929	1,696,283	1,930,977	1,987,547	2,149,221	2,423,399	2,822,078
Free Lunches (regular)	16,693,557	15,562,985	16,219,755	15,861,792	15,044,904	14,193,275	13,989,877	13,527,929	12,820,820	11,785,998
Total Student Lunches Served	20,626,041	20,893,231	21,275,324	20,900,383	20,155,318	19,585,785	19,614,478	19,545,656	19,205,839	19,159,224
Daily Average Student Lunches Served	119,226	118,041	117,543	115,472	111,355	108,209	108,367	108,587	106,110	105,270
Student Breakfasts Served:										
Paid Breakfasts (regular)	1,930,412	2,630,619	2,613,381	2,449,697	2,811,466	2,757,077	3,062,197	3,373,601	3,539,910	3,901,214
Reduced Breakfasts (regular)	482,156	797,085	671,893	771,495	934,465	999,640	1,037,880	1,153,426	1,320,463	1,527,314
Free Breakfasts (regular)	10,479,982	9,918,839	9,992,191	9,525,275	9,366,988	8,371,783	8,169,292	7,954,549	7,566,867	6,990,486
Total Student Breakfasts Served	12,892,550	13,346,543	13,277,465	12,746,467	13,112,919	12,128,500	12,269,369	12,481,576	12,427,240	12,419,014
Daily Average Student Breakfasts Served	74,523	75,404	73,356	70,422	72,447	67,008	67,787	69,342	68,659	68,236
Student Dinner Served(1):										
Paid Dinner (regular)	-	-	-	-	-	-	-	-	-	-
Reduced Dinner (regular)	-	-	-	-	-	-	-	-	-	-
Free Dinner (regular)	1,379,296	1,316,780	1,272,092	105,973	-	-	-	-	-	-
Total Student Dinners Served	1,379,296	1,316,780	1,272,092	105,973	-	-	-	-	-	-
Daily Average Student Dinners Served	7,973	7,439	7,028	585	-	-	-	-	-	-
LUNCH PRICES:										
Elementary	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25
Secondary	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75
BREAKFAST PRICES:										
Elementary	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE
Secondary	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE
DINNER PRICES:										
Elementary	FREE	FREE	FREE	FREE	-	-	-	-	-	-
Secondary	FREE	FREE	FREE	FREE	-	-	-	-	-	-
Free and Reduced Percentages:										
Paid	14.9%	19.0%	18.5%	17.8%	18.7%	19.6%	21.0%	22.6%	23.7%	26.7%
Reduced	4.1%	6.5%	5.7%	6.8%	7.9%	9.2%	9.5%	10.3%	11.8%	13.8%
Free	81.1%	74.4%	75.9%	75.5%	73.4%	71.2%	69.5%	67.2%	64.6%	59.5%

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

Source: District Records