



# Comprehensive Annual Financial Report

Fiscal Year Ended

June 30, 2021

Tampa, FL



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Blake High School

COMPREHENSIVE ANNUAL  
FINANCIAL REPORT

of

The School District of  
Hillsborough County, Florida

For the

Fiscal Year Ended June 30, 2021



**Hillsborough County**  
PUBLIC SCHOOLS  
Preparing Students for Life

Issued by:

Addison G. Davis, Superintendent of Schools

Prepared by:

Finance Division

Romaneir Johnson, Chief Financial Officer

Stephanie Heaton, General Manager of Payment and Accounting Services

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



Hillsborough County  
PUBLIC SCHOOLS  
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**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
For the Fiscal Year Ended June 30, 2021**

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Hillsborough County  
PUBLIC SCHOOLS  
Preparing Students for Life

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# Introductory Section



Hillsborough County  
PUBLIC SCHOOLS  
Preparing Students for Life



School Board  
Nadia T. Combs, Chair  
Henry "Shake" Washington, Vice Chair  
Lynn L. Gray  
Stacy A. Hahn, Ph.D.  
Karen Perez  
Melissa Snively  
Jessica Vaughn

Superintendent of Schools  
Addison G. Davis



January 25, 2022

Dear Chair Combs 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, 2021, 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, 2021, 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, 2021, 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 12<sup>th</sup> 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 3<sup>rd</sup> largest school district in Florida and the 8<sup>th</sup> largest in the United States with over 208,711 PreK-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, Federal Stabilization 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 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 allow for more efficient position controls. While the COVID-19 pandemic did have an effect on both revenues and expenditures this fiscal year, the Federal Stabilization Funds provided relief by taking allowable expenditures off of the General Operating Fund.

## **Major Initiatives**

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

Fortunately for our school district, voters approved a half-penny sales tax Education Referendum in November, 2018. This brought in over \$134 million in Fiscal Year 2021 that was earmarked for capital outlay needs itemized in the referendum. A Citizen Oversight Committee was formed to oversee spending on school improvement projects funded by the referendum. They review both spending and the progress and completion of projects to ensure essential district needs are being addressed. Those needs include air conditioning, aging roofs, classroom technology and safety and security improvements.

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

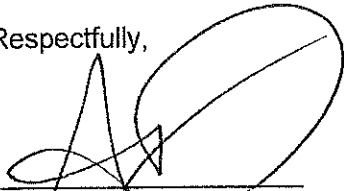
## **Awards and Acknowledgements**

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, 2020. This was the twentieth consecutive year that the District received this prestigious award. To be awarded a Certificate of Achievement, an entity must publish an easily readable and efficiently organized CAFR. This report must satisfy both U.S. GAAP and applicable legal requirements.

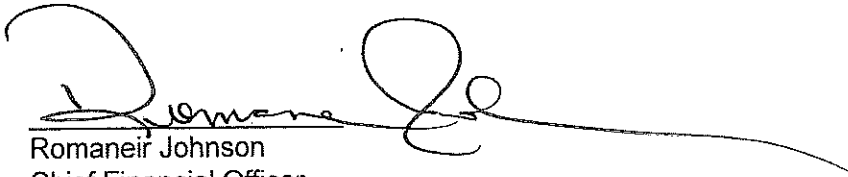
A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this CAFR could not have been accomplished without the efficient and dedicated services of the staff of the Accounting Services Team. We would like to express our appreciation to all members of the Finance Team.

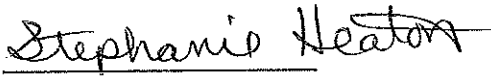
Respectfully,



Addison G. Davis  
Superintendent of Schools



Romaneir Johnson  
Chief Financial Officer



Stephanie Heaton  
General Manager, Payment and Accounting Services



THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA

Principal Officials - Elected

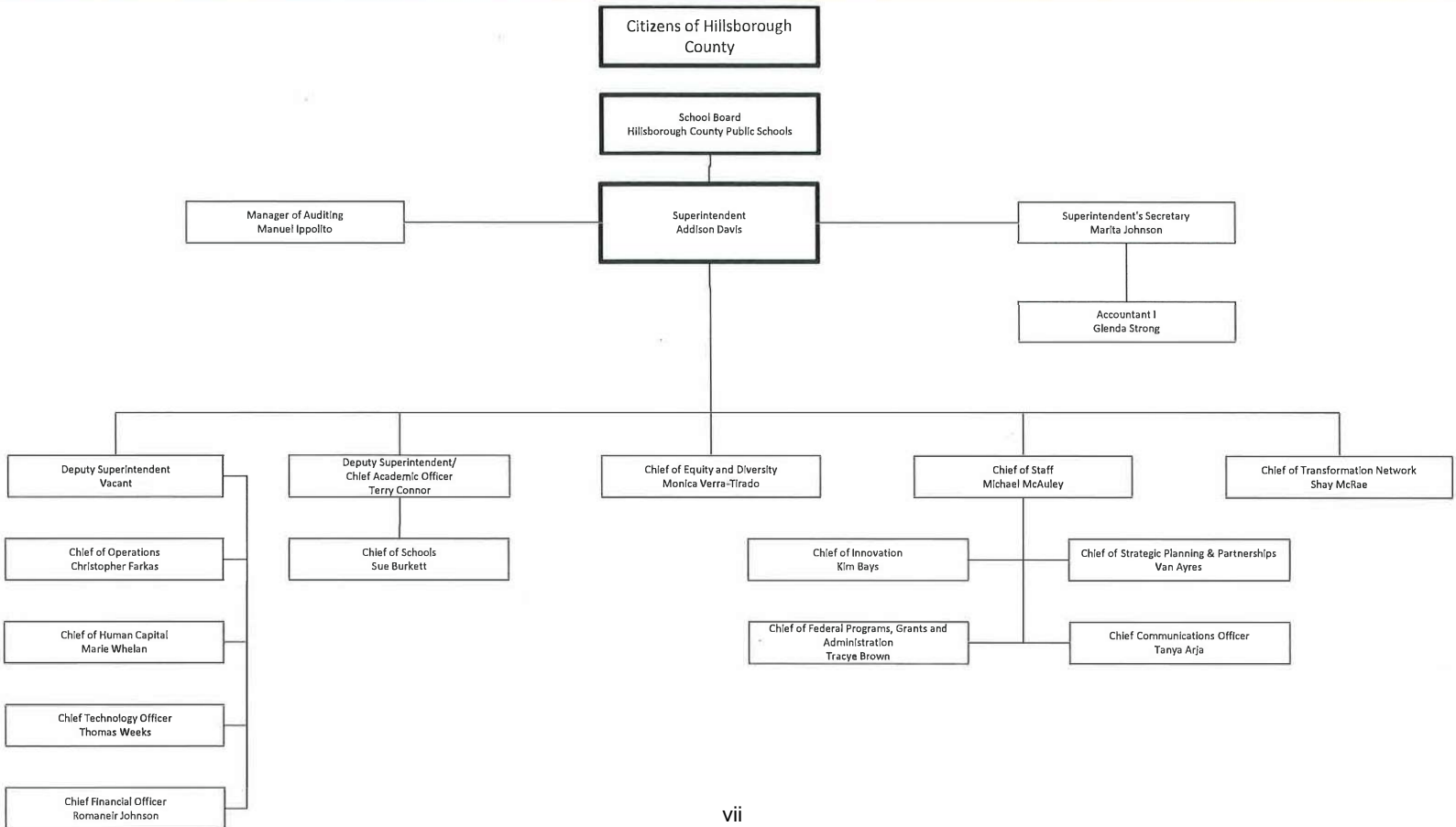
Board Members – Terms of Office  
As of January 25, 2022

Nadia Combs	
Member from District 1, Chair	
Present term began	November, 2020
Present term expires	November, 2024
Began as a Board member	November, 2020
Henry "Shake" Washington, Vice Chair	
Member from District 5	
Present term began	November, 2020
Present term expires	November, 2024
Began as a Board member	November, 2020
Dr. Stacy Hahn, PhD	
Member from District 2	
Present term began	November, 2018
Present term expires	November, 2022
Began as a Board member	November, 2018
Jessica Vaughn	
Member from District 3	
Present term began	November, 2020
Present term expires	November, 2024
Began as a Board member	November, 2020
Melissa Snively	
Member from District 4	
Present term began	November, 2018
Present term expires	November, 2022
Began as a Board member	November, 2014
Karen Perez	
Member from District 6 (at large)	
Present term began	November, 2018
Present term expires	November, 2022
Began as a Board member	November, 2018
Lynn L. Gray, Chair	
Member from District 7 (at large)	
Present term began	November, 2020
Present term expires	November, 2024
Began as a Board member	November, 2016

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA

Other Principal Officials - Appointed  
As of January 25, 2022

<u>Name</u>	<u>Title</u>
Addison G. Davis	Superintendent of Schools
Michael McAuley	Chief of Staff
Dr. Monica Verra-Tirado	Chief of Equity and Diversity
Shaylia McRae	Chief of Transformation Network
Chris Farkas	Chief of Operations
Dr. Marie Whelan	Chief of Human Capital
Romaneir Johnson	Chief Financial Officer
Terry Connor	Deputy Superintendent/Chief Academic Officer
Kim Bays	Chief of Innovation
Sue Burkett	Chief of Schools
Van Ayers	Chief of Strategic Planning and Partnerships
Tracye Brown	Chief of Federal Programs, Grants and Administration
Tanya Arja	Chief Communications Officer
Dr. Thomas Weeks	Chief Technology Officer





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, 2020

*Christopher P. Morill*

Executive Director/CEO

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# 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, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

#### *Management's Responsibility for the Financial Statements*

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

#### *Auditors' Responsibility*

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the aggregate discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the discretely presented component units, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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



## *Opinions*

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2021, 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 funds for the year then ended in accordance with U.S. generally accepted accounting principles.

## *Other Matters*

### Required Supplementary Information

U.S. generally accepted accounting principles require that the management's discussion and analysis on pages 5–11, the schedules of employer contributions on pages 86, 88, and 90, the schedules of employer proportionate share of net pension liability and the related ratios on pages 87 and 89, the schedule of net pension liability on page 91, the schedule of changes in net pension liability and related ratios on page 92, the schedule of investment returns on page 93, the schedule of changes in total liability and related ratios on page 94, and the notes to the required supplementary information on pages 95 and 96 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### Supplementary and Other Information

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

The other supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary 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 16, 2021 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 16, 2021



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, 2021  
(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 \$733,277 (net position). Of this amount \$(1,399,792) represents a deficit unrestricted net position. This deficit balance was attributed to the effects of the long-term liabilities, such as other post-employment benefits, compensated absences and pension benefits (FRS and Pension Trust). See notes 10, 16, 17 and 18 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, 2021  
(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 nine individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Contracted Services Fund, Federal Stabilization 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 34 – 36.

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2021  
(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 37 - 38.

**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 pages 39 – 84 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 \$733,277 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.

	<b>Governmental Activities <u>2021</u></b>	<b>Governmental Activities <u>2020</u></b>
Current and other assets	\$ 635,012	\$ 518,451
Capital assets	2,418,339	2,359,086
Total assets	3,053,351	2,877,537
Deferred outflows of resources	518,421	463,220
Long-term liabilities outstanding	2,549,608	2,371,603
Other liabilities	115,738	130,857
Total liabilities	2,665,346	2,502,460
Deferred inflows of resources	173,149	228,999
Net position:		
Net investment in capital assets	1,731,375	1,613,592
Restricted	401,694	288,207
Unrestricted	(1,399,792)	(1,292,501)
Total Net Position	\$ 733,277	\$ 609,298

An additional portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The District's net position increased by \$123,979 from last year, due to current year operations and an overall increase in long term liabilities.

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2021  
(Unaudited)

**Governmental Activities**

Governmental activities increased the District's net position by \$123,979. Key elements of this increase are as follows:

	<b>Governmental Activities <u>2021</u></b>	<b>Governmental Activities <u>2020</u></b>
Revenues:		
Program revenues:		
Charges for services	\$ 17,573	\$ 40,663
Operating grants and contributions	90,980	95,815
Capital grants and contributions	8,120	8,532
General revenues:		
Property taxes, levied for operational purposes	528,484	502,573
Property taxes, levied for capital projects	171,314	162,753
Local sales taxes	34,546	31,060
Sales tax referendum	134,178	127,771
Grants and contributions not restricted to specific programs	1,498,007	1,394,398
Investment earnings	753	7,675
Miscellaneous	110,151	80,135
Total revenues	2,594,106	2,451,375
Expenses:		
Instructional services	1,424,491	1,438,854
Instructional support services	286,953	280,129
Pupil transportation services	64,201	68,510
Operation and maintenance of plant	175,890	165,860
Non-capitalizable facilities acquisition and construction	195,706	175,057
School administration	123,224	121,453
General administration	54,997	49,348
Food services	107,107	119,810
Community services and other	14,348	20,073
Interest on long term debt	22,979	27,335
Unallocated depreciation	231	188
Total expenses	2,470,127	2,466,617
Change in net position	123,979	(15,242)
Net position beginning of year	609,298	624,540
Net position end of year	\$ 733,277	\$ 609,298

The increase in grants and contributions not restricted to specific programs revenue of \$103,609 is a result of an increase in grants awarded to the District including the new federal stabilization funds. Property taxes increased \$34,472 during the year as a result of an increase in assessed values. The addition of a voter approved sales tax referendum added \$134,178 of revenue earmarked for school renovations and major improvements.

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2021  
(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 \$512,323 an increase of \$120,924 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 \$91,361, while the total fund balance was \$147,507. The fund balance of the District's General Fund increased by \$29,270 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 five percent of total general fund expenditures, while total fund balance represents approximately eight percent of that same amount. The fund balance increase of \$29,270 in the current year was mainly attributed to moving allowable expenditures to the Federal Stabilization Funds for expenditures related to: technology, salaries and benefits for eLearning educators, substitutes, unemployment expenditures, Tampa General Hospital COVID testing, personal protective equipment, and salaries and benefits for nurses and the COVID response/cleaning team.

The Contracted Services Fund revenue and expenditures decreased over the prior year due to the impact of COVID on student attendance and choice of eLearning over the traditional classroom.

The Federal Stabilization Funds were an additional source of revenue to assist school districts in maintaining operations, provide digital devices to students, and provide services.

The Other Debt Service Fund increased by \$14,911 this year over last year due to not having defeasement and refundings.

The Local Capital Improvement Fund's ending fund balance of \$42,022 increased by \$29,508 from the prior year. Taxes for capital outlay were \$8,561 more this year while operational expenditures for various projects also increased \$6,877 over the last year. This was attributed to new construction, major renovation, repair and purchase of school buses. In addition, transfers out totaled \$75,464 to cover expenditures related to capital improvement, but not recorded in those funds.

Other Capital Projects Fund includes the Certificates of Participation funds. Overall there was an increase of \$47,255 from the prior year fund balance of \$117,209 to a current year fund balance of \$164,464. This change was primarily due to a decrease in expenditures related to new construction, major renovation and repair, and purchase of school buses and security vehicles.

**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.

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2021  
(Unaudited)

Budgeted appropriations increased \$30,598 from the original budget to the final amended budget. The growth was due to increases in the number of approved charter schools and their corresponding enrollment as well as additional expenditures incurred to the District.

Actual expenditures were \$95,930 below the final amended expenditure budget. Unexpended appropriations of \$95,930 were composed of the following: (1) \$51,784 in restricted programs, (2) \$4,398 categorized as nonspendable and (3) \$39,748 in other unexpended budget items.

**Capital Assets and Debt Administration**

**Capital Assets**

The District's investment in capital assets for its governmental activities as of June 30, 2021, amounts to \$2,418,339 (net of accumulated depreciation). This investment in capital assets is comprised of the following:

	<b>Governmental Activities <u>2021</u></b>	<b>Governmental Activities <u>2020</u></b>
Land	\$ 159,884	\$ 159,884
Land improvements	95,770	95,770
Construction in progress	35,879	122,269
Improvements other than buildings	80,399	78,937
Buildings and systems	1,972,368	1,827,670
Furniture, fixtures and equipment	21,565	20,358
Leasehold improvements	6,140	6,272
Motor vehicles	46,285	47,568
Computer software	49	358
Total capital assets	<u>\$ 2,418,339</u>	<u>\$ 2,359,086</u>

This year's additions of \$167,543 excludes transfers from construction in progress and is comprised of several renovation projects. The total of capital assets increased due to renovation and repair funded by the voter approved sales tax referendum.

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

**Long Term Debt**

At the end of the current fiscal year the District had total borrowed and bonded debt outstanding of \$713,928 which includes unamortized bond premiums of \$56,102.

	<b><u>2021</u></b>	<b><u>2020</u></b>
Certificates of participation	584,891	630,301
Bonds payable	129,037	147,500
Total long-term debt	<u>\$ 713,928</u>	<u>\$ 777,801</u>

The District's total borrowed and bonded debt decreased by \$63,873 (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, 2021  
(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	A2
Standard & Poors	A
Fitch IBCA	A-

See notes 8-10 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  
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## **BASIC FINANCIAL STATEMENTS**



Hillsborough County  
PUBLIC SCHOOLS  
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**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**STATEMENT OF NET POSITION**

**JUNE 30, 2021**

**(dollar amounts expressed in thousands)**

	<u>Primary Government</u>	
	<u>Governmental Activities</u>	<u>Component Units</u>
<b>ASSETS</b>		
Cash	\$ 233,545	\$ 83,550
Investments	262,167	9,970
Accounts receivable, net	5,092	6,482
Due from other governmental agencies	128,697	497
Inventories	5,511	-
Other assets	-	287
Prepaid items	-	1,429
Capital assets (net of accumulated depreciation):		
Land	159,884	21,214
Land improvements	95,770	430
Construction in progress	35,879	1,833
Improvements other than buildings	80,399	2,365
Buildings and systems	1,972,368	170,344
Furniture, fixtures and equipment	21,565	8,716
Leasehold Improvements	6,140	-
Motor vehicles	46,285	107
Computer software	49	-
Total assets	<u>3,053,351</u>	<u>307,224</u>
<b>DEFERRED OUTFLOWS</b>		
Accumulated decrease in fair value of hedging derivatives	-	3,423
Deferred charge on refunding	26,964	-
Other post employment benefit related	54,355	-
Pension related	437,102	-
	<u>518,421</u>	<u>3,423</u>
<b>LIABILITIES</b>		
Accounts payable	55,876	7,879
Construction retainage payable	5,559	-
Salaries and wages payable	1,677	8,067
Accrued payroll taxes and withholdings	3,488	416
Accrued interest	13,707	1,012
Due to other governmental agencies	11,180	2,888
Deposits payable	57	-
Advanced revenue	24,194	959
Other liabilities	-	1,262
Noncurrent liabilities:		
Due within one year	92,254	9,126
Due in more than one year	2,457,354	207,675
Total liabilities	<u>2,665,346</u>	<u>239,284</u>
<b>DEFERRED INFLOWS</b>		
Other post employment benefit related	72,096	-
Deferred gain on refunding	573	-
Pension related	100,480	-
	<u>173,149</u>	<u>-</u>
<b>NET POSITION</b>		
Net investment in capital assets	1,731,375	23
Restricted for:		
Categorical carryover programs	45,856	-
Debt service	85,538	6,072
Capital outlay	224,740	2,678
Non categorical carryover programs	35,270	-
Other purposes	10,290	3,489
Unrestricted	(1,399,792)	59,101
Total net position	<u>\$ 733,277</u>	<u>\$ 71,363</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, 2021  
(dollar amounts expressed in thousands)**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Services</u>
<b>Primary government:</b>		
Governmental activities:		
Instructional services	\$ 1,424,491	\$ 11,602
Instructional support services	286,953	-
Pupil transportation services	64,201	465
Operation and maintenance of plant	175,890	-
Non-capitalizable facilities acquisition and construction	195,706	-
School administration	123,224	-
General administration	54,997	-
Food services	107,107	5,506
Community services and other	14,348	-
Interest on long-term debt	22,979	-
Unallocated depreciation expense	231	-
Total governmental activities and primary government	<u>\$ 2,470,127</u>	<u>\$ 17,573</u>
<b>Component units:</b>		
Charter Schools	\$ 261,561	\$ 7,084
Total component units	<u>\$ 261,561</u>	<u>\$ 7,084</u>

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

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

Program Revenues		Net (Expense) Revenue and Changes in Net Position	
		Primary Governmental Activities	Component Units
Operating Grants and Contributions	Capital Grants and Contributions		
\$ -	\$ -	\$ (1,412,889)	\$ -
-	-	(286,953)	-
-	-	(63,736)	-
-	-	(175,890)	-
-	6,547	(189,159)	-
-	-	(123,224)	-
-	-	(54,997)	-
90,980	-	(10,621)	-
-	-	(14,348)	-
-	1,573	(21,406)	-
-	-	(231)	-
<u>\$ 90,980</u>	<u>\$ 8,120</u>	<u>\$ (2,353,454)</u>	<u>\$ -</u>
\$ 17,329	\$ 12,543	\$ -	\$ (224,605)
<u>\$ 17,329</u>	<u>\$ 12,543</u>	<u>\$ -</u>	<u>\$ (224,605)</u>
		528,484	233,046
		171,314	-
		34,546	-
		134,178	
		1,498,007	
		753	-
		110,151	10,727
		-	4,056
		<u>2,477,433</u>	<u>247,829</u>
		123,979	23,224
		609,298	48,139
		<u>\$ 733,277</u>	<u>\$ 71,363</u>

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**BALANCE SHEET**

**GOVERNMENTAL FUNDS**

**JUNE 30, 2021**

**(dollar amounts expressed in thousands)**

	<u>General</u>	<u>Contracted Services</u>	<u>Federal Stabilization Funds</u>
<b>ASSETS</b>			
Cash	\$ 65,179	\$ 487	\$ 4,972
Investments	65,696	-	-
Accounts receivable	4,427	-	34
Due from other governmental agencies	4,907	12,065	29,422
Due from other funds	59,721	21	2,737
Inventories	4,398	-	-
Total assets	<u>204,328</u>	<u>12,573</u>	<u>37,165</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	22,098	1,712	77
Salaries and wages payable	1,677	-	-
Payroll deductions and withholdings	3,488	-	-
Due to other funds	18,133	10,156	35,848
Due to other governmental agencies	11,180	1	-
Deposits payable	34	2	-
Advanced revenue	211	702	1,240
Total liabilities	<u>56,821</u>	<u>12,573</u>	<u>37,165</u>
Fund balances:			
Nonspendable	4,398	-	-
Restricted for:			
Federal programs	-	-	-
State programs	45,856	-	-
Local programs	5,892	-	-
Debt service	-	-	-
Capital projects	-	-	-
Unassigned	91,361	-	-
Total fund balances	<u>147,507</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 204,328</u>	<u>\$ 12,573</u>	<u>\$ 37,165</u>

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



<b>Other Debt Service</b>	<b>Local Capital Improvement</b>	<b>Other Capital Projects</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ -	\$ 53,446	\$ 87,134	\$ 10,450	\$ 221,668
97,830	8,342	10,091	44,581	226,540
-	-	-	400	4,861
-	88	79,756	2,002	128,240
-	-	4,883	4,892	72,254
-	-	-	1,113	5,511
<u>97,830</u>	<u>61,876</u>	<u>181,864</u>	<u>63,438</u>	<u>659,074</u>
-	3,562	12,097	355	39,901
-	-	-	-	1,677
-	-	-	-	3,488
-	16,284	5,290	748	86,459
-	-	-	-	11,181
-	8	13	-	57
-	-	-	1,835	3,988
<u>-</u>	<u>19,854</u>	<u>17,400</u>	<u>2,938</u>	<u>146,751</u>
-	-	-	1,113	5,511
-	-	-	34,158	34,158
-	-	-	-	45,856
-	-	-	-	5,892
97,830	-	-	1,415	99,245
-	42,022	164,464	23,814	230,300
-	-	-	-	91,361
<u>97,830</u>	<u>42,022</u>	<u>164,464</u>	<u>60,500</u>	<u>512,323</u>
<u>\$ 97,830</u>	<u>\$ 61,876</u>	<u>\$ 181,864</u>	<u>\$ 63,438</u>	<u>\$ 659,074</u>



Hillsborough County  
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**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET**

**TO THE STATEMENT OF NET POSITION**

**JUNE 30, 2021**

**(dollar amounts expressed in thousands)**

<b>Total Fund Balances - Governmental Funds</b>		\$	512,323
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.			2,418,339
Deferred outflows are applicable to future periods and therefore are not reported in the funds			518,421
Deferred outflows related to refunding	26,964		
Deferred outflows related to post employment benefit	54,355		
Deferred outflows related to pension	437,102		
Deferred inflows are applicable to future periods and therefore are not reported in the funds			(173,149)
Deferred inflows related to refunding	573		
Deferred inflows related to post employment benefits	72,096		
Deferred inflows related to pension	100,480		
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.			5,946
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	204,024		
Pension	1,414,051		
Compensated absences payable	197,335		
Certificates of participation	584,891		
Bonds payable	129,037		(2,529,338)
Accrued interest on long-term liabilities is not due and payable in the current period and therefore, is not reported in the funds.			(13,707)
Accrued construction retainage payable is not due and payable in the current period and therefore, is not reported in the funds.			(5,559)
<b>Total Net Position - Governmental Activities</b>		\$	<u>733,277</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, 2021  
(dollar amounts expressed in thousands)**

	General	Contracted Services	Federal Stabilization Funds
<b>REVENUES</b>			
Local sources:			
Ad valorem taxes	\$ 528,484	\$ -	\$ -
Local sales tax	-	-	-
Food services	-	-	-
Interest income	303	-	-
Other	46,440	628	-
Total local sources	<u>575,227</u>	<u>628</u>	<u>-</u>
State sources:			
Florida education finance program	910,152	-	-
Categorical education programs	249,516	-	-
Workforce development	29,423	-	-
Food services supplement	-	-	-
Other	3,402	958	-
Total state sources	<u>1,192,493</u>	<u>958</u>	<u>-</u>
Federal sources:			
Food services	-	-	-
Federal grants direct	2,966	4,592	124
Federal grants through state	11,413	134,066	119,669
Federal grants through local	-	13,753	495
Total federal sources	<u>14,379</u>	<u>152,411</u>	<u>120,288</u>
Total revenues	<u>1,782,099</u>	<u>153,997</u>	<u>120,288</u>
<b>EXPENDITURES</b>			
Current:			
Instructional services:			
Basic programs	945,046	58,715	61,383
Exceptional child programs	194,532	14,598	12,289
Adult and vocational technical programs	53,951	4,008	3,494
Total instructional services	<u>1,193,529</u>	<u>77,321</u>	<u>77,166</u>
Instructional support services:			
Pupil personnel services	77,551	12,484	10,912
Instructional media services	21,314	2,684	216
Instruction and curriculum development services	24,517	35,420	12,327
Instructional staff training services	13,852	16,428	78
Instructional related technology	36,136	101	261
Total instructional support services	<u>173,370</u>	<u>67,117</u>	<u>23,794</u>
Pupil transportation services	<u>60,126</u>	<u>299</u>	<u>148</u>
Operation and maintenance of plant:			
Operation of plant	135,243	247	3,752
Maintenance of plant	29,142	-	-
Total operation and maintenance of plant	<u>164,385</u>	<u>247</u>	<u>3,752</u>
School administration	<u>110,774</u>	<u>13</u>	<u>2,830</u>
General administration:			
Central services	23,626	222	2,650
Board of education	2,292	-	-
General administration	6,493	3,899	4,277
Fiscal services	7,238	84	1
Administrative technology services	166	-	-
Total general administration	<u>39,815</u>	<u>4,205</u>	<u>6,928</u>

<u>Other Debt Service</u>	<u>Local Capital Improvement</u>	<u>Other Capital Projects</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ -	\$ 171,314	-	\$ -	\$ 699,798
28,548	-	140,176	-	168,724
-	-	-	5,505	5,505
119	105	93	79	699
-	4,458	69,059	492	121,077
<u>28,667</u>	<u>175,877</u>	<u>209,328</u>	<u>6,076</u>	<u>995,803</u>
-	-	-	-	910,152
-	-	-	-	249,516
-	-	-	-	29,423
-	-	-	1,378	1,378
-	-	16,805	8,446	29,611
-	-	<u>16,805</u>	<u>9,824</u>	<u>1,220,080</u>
-	-	-	89,749	89,749
-	200	-	-	7,882
-	-	-	-	265,148
-	-	-	-	14,248
-	<u>200</u>	-	<u>89,749</u>	<u>377,027</u>
<u>28,667</u>	<u>176,077</u>	<u>226,133</u>	<u>105,649</u>	<u>2,592,910</u>
-	-	-	-	1,065,144
-	-	-	-	221,419
-	-	-	-	61,453
-	-	-	-	<u>1,348,016</u>
-	-	-	-	100,947
-	-	-	-	24,214
-	-	-	-	72,264
-	-	-	-	30,358
-	-	-	-	36,498
-	-	-	-	<u>264,281</u>
-	-	-	-	60,573
-	-	-	-	139,242
-	-	-	-	29,142
-	-	-	-	<u>168,384</u>
-	-	-	-	113,617
-	-	-	-	26,498
-	-	-	-	2,292
-	-	-	-	14,669
-	-	-	-	7,323
-	-	-	-	166
-	-	-	-	<u>50,948</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, 2021  
(dollar amounts expressed in thousands)**

	General	Contracted Services	Federal Stabilization Funds
Facilities acquisition and construction	3,886	89	4,370
Charter school local capital improvement	13,867	-	-
Food services	233	-	-
Community services and other	9,948	3,310	601
Debt Service:			
Principal retirement	-	-	-
Interest	-	-	-
Dues, fees and other	-	-	-
Capital outlay:			
Facilities acquisition and construction	142	-	-
Other capital outlay	4,093	1,396	699
Total expenditures	1,774,168	153,997	120,288
Excess (deficiency) of revenues over (under) expenditures	7,931	-	-
<b>OTHER FINANCING SOURCES (USES):</b>			
Payments on interest for tax anticipation note	(41)	-	-
Transfers in	24,813	-	-
Transfers out	(3,433)	-	-
Total other financing sources and uses	21,339	-	-
Net change in fund balances	29,270	-	-
Fund balances - beginning	118,237	-	-
Fund balances - ending	\$ 147,507	\$ -	\$ -

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

<b>Other Debt Service</b>	<b>Local Capital Improvement</b>	<b>Other Capital Projects</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
-	58,426	12,204	917	79,892
-	-	-	-	13,867
-	-	-	102,129	102,362
-	-	-	-	13,859
52,997	-	-	1,500	54,497
25,209	-	-	536	25,745
67	-	-	11	78
-	-	-	341	483
-	12,680	152,807	469	172,144
78,273	71,106	165,011	105,903	2,468,746
(49,606)	104,971	61,122	(254)	124,164
-	-	-	-	(41)
64,525	1	-	234	89,573
(8)	(75,464)	(13,867)	-	(92,772)
64,517	(75,463)	(13,867)	234	(3,240)
14,911	29,508	47,255	(20)	120,924
82,919	12,514	117,209	60,520	391,399
<u>\$ 97,830</u>	<u>\$ 42,022</u>	<u>\$ 164,464</u>	<u>\$ 60,500</u>	<u>\$ 512,323</u>



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, 2021  
(dollar amounts expressed in thousands)**

**Net Change in Fund Balances - Total Governmental Funds** \$ 120,924

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 (\$172,627) was more than depreciation expense (\$108,423) during the current period. 64,204

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. 871

Revenues reported in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 240

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 (\$54,497) of payments of bond principal. 54,497

Expenses in the statement of activities that do not require the use of current financial resources are not reported in the governmental funds: (122,407)

Postemployment health care benefits	(13,295)
Interest expense	(616)
Compensated absences	307
Pension	(112,263)
Amortization of bond discount and premium	3,460

Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net revenue/(net expense) of internal service funds is reported with governmental activities. 5,648

**Change in Net Position of Governmental Activities** \$ 123,979

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, 2021  
(dollar amounts expressed in thousands)**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Local sources:				
Ad valorem taxes	\$ 524,263	\$ 528,484	\$ 528,484	\$ -
Interest income	3,000	303	303	-
Other	60,837	46,605	46,440	(165)
Total local sources	588,100	575,392	575,227	(165)
State sources:				
Florida education finance program	941,968	910,152	910,152	-
Categorical programs	250,040	249,516	249,516	-
Workforce development	29,577	29,423	29,423	-
Other	3,136	3,402	3,402	-
Total state sources	1,224,721	1,192,493	1,192,493	-
Federal sources:				
Federal grants direct	3,038	2,966	2,966	-
Federal grants through state	5,000	11,413	11,413	-
Total federal sources	8,038	14,379	14,379	-
Total revenues	1,820,859	1,782,264	1,782,099	(165)
<b>EXPENDITURES</b>				
Current:				
Instructional services:				
Basic programs	1,039,952	991,071	945,046	46,025
Exceptional child programs	215,210	205,095	194,532	10,563
Adult and vocational technical programs	59,352	56,563	53,951	2,612
Total instructional services	1,314,514	1,252,729	1,193,529	59,200
Instructional support services:				
Pupil personnel services	80,494	88,816	77,551	11,265
Instructional media services	21,577	22,273	21,314	959
Instruction and curriculum development services	23,289	28,442	24,517	3,925
Instructional staff training services	14,418	19,587	13,852	5,735
Instructional related technology	49,423	39,817	36,136	3,681
Total instructional support services	189,201	198,935	173,370	25,565
Pupil transportation services	55,652	60,887	60,126	761
Operation and maintenance of plant:				
Operation of plant	114,350	136,909	135,243	1,666
Maintenance of plant	26,481	29,505	29,142	363
Total operation and maintenance of plant	140,831	166,414	164,385	2,029
School administration	79,778	115,774	110,774	5,000
General administration:				
Central services	20,488	26,770	23,626	3,144
Board of education	3,131	2,358	2,292	66
General administration	5,122	6,890	6,493	397
Fiscal services	6,412	7,969	7,238	731
Administrative technology services	102	166	166	-
Total general administration	35,255	44,153	39,815	4,338

**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, 2021  
(dollar amounts expressed in thousands)**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
Facilities acquisition and construction	4,283	18,307	3,886	14,421
Charter school local capital improvement	-	-	13,867	(13,867)
Food services	601	545	233	312
Community services and other	19,591	12,519	9,948	2,571
Debt Services	-	-	-	-
Capital outlay:				
Facilities acquisition and construction	-	-	142	(142)
Other capital outlay	-	-	4,093	(4,093)
Total expenditures	1,839,706	1,870,263	1,774,168	96,095
Excess (deficiency) of revenues over (under) expenditures	(18,847)	(87,999)	7,931	95,930
<b>OTHER FINANCING SOURCES (USES)</b>				
Payment of interest for Tax Anticipation Note	-	(41)	(41)	
Transfers in	23,114	24,813	24,813	-
Transfers out	(2,235)	(3,433)	(3,433)	-
Total other financing sources and uses	20,879	21,339	21,339	-
Net change in fund balances	2,032	(66,660)	29,270	95,930
Fund balances - beginning	118,237	118,237	118,237	-
Fund balances - ending	\$ 120,269	\$ 51,577	\$ 147,507	\$ 95,930

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, 2021  
(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>		
<b>REVENUES</b>				
Local sources:				
Other	\$ -	\$ 1,114	\$ 628	\$ (486)
Total local sources	-	1,114	628	(486)
State sources:				
Other	2,682	913	958	45
Total state sources	2,682	913	958	45
Federal sources:				
Federal grants direct	6,993	3,409	4,592	1,183
Federal grants through state	169,142	211,593	134,066	(77,527)
Federal grants through local	-	-	13,753	13,753
Total federal sources	176,135	215,002	152,411	(62,591)
Total revenues	178,817	217,029	153,997	(63,032)
<b>EXPENDITURES</b>				
Current:				
Instructional services:				
Basic programs	81,000	91,901	58,715	33,186
Exceptional child programs	16,791	19,050	14,598	4,452
Adult and vocational technical programs	4,684	5,314	4,008	1,306
Total instructional services	102,475	116,265	77,321	38,944
Instructional support services:				
Pupil personnel services	7,730	15,963	12,484	3,479
Instructional media services	3,240	3,617	2,684	933
Instruction and curriculum development services	19,941	41,756	35,420	6,336
Instructional staff training services	22,532	22,970	16,428	6,542
Instructional related technology	927	266	101	165
Total instructional support services	54,370	84,572	67,117	17,455
Pupil transportation services	678	1,416	299	1,117
Operation and maintenance of plant:				
Operation of plant	317	392	247	145
Maintenance of plant	-	-	-	-
Total operation and maintenance of plant	317	392	247	145
School administration	3,136	75	13	62
General administration:				
Central services	8,498	321	222	99
General administration	4,537	5,922	3,899	2,023
Fiscal services	96	147	84	63
Total general administration	13,131	6,390	4,205	2,185

***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, 2021  
(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	7	245	89	156
Food services	-	-	-	-
Community services and other	4,703	7,674	3,310	4,364
Capital outlay:				
Facilities acquisition and construction	-	-	-	-
Other capital outlay	-	-	1,396	(1,396)
Total expenditures	178,817	217,029	153,997	63,032
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	3	-	(3)
Transfers out	-	-	-	-
Total other financing sources and uses	-	3	-	(3)
Net change in fund balances	-	3	-	(3)
Fund balances - beginning	-	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ 3</u>	<u>\$ -</u>	<u>\$ (3)</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  
BUDGET AND ACTUAL - FEDERAL STABILIZATION FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021  
(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>		
<b>REVENUES</b>				
Local sources:				
Other	\$ -	\$ -	\$ -	\$ -
Total local sources	-	-	-	-
State sources:				
Other	-	-	-	-
Total state sources	-	-	-	-
Federal sources:				
Federal grants direct	-	124	124	-
Federal grants through state	42,588	159,693	119,669	(40,024)
Federal grants through local	-	-	495	495
Total federal sources	42,588	159,817	120,288	(39,529)
Total revenues	42,588	159,817	120,288	(39,529)
<b>EXPENDITURES</b>				
Current:				
Instructional services:				
Basic programs	17,638	83,433	61,383	22,050
Exceptional child programs	3,656	17,295	12,289	5,006
Adult and vocational technical programs	1,020	4,824	3,494	1,330
Total instructional services	22,314	105,552	77,166	28,386
Instructional support services:				
Pupil personnel services	2,112	13,652	10,912	2,740
Instructional media services	84	237	216	21
Instruction and curriculum development services	16,294	12,965	12,327	638
Instructional staff training services	129	1,176	78	1,098
Instructional related technology	622	559	261	298
Total instructional support services	19,241	28,589	23,794	4,795
Pupil transportation services	168	148	148	-
Operation and maintenance of plant:				
Operation of plant	151	3,897	3,752	145
Maintenance of plant	63	-	-	-
Total operation and maintenance of plant	214	3,897	3,752	145
School administration	-	7,729	2,830	4,899
General administration:				
Central services	381	2,824	2,650	174
Board of education	24	-	-	-
General administration	-	4,549	4,277	272
Fiscal services	-	1	1	-
Total general administration	405	7,374	6,928	446

***THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY***

**STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - FEDERAL STABILIZATION FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021  
(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	-	4,370	4,370	-
Food services	246	10	-	10
Community services and other	-	2,148	601	1,547
Capital outlay:				
Facilities acquisition and construction	-	-	-	-
Other capital outlay	-	-	699	(699)
Total expenditures	42,588	159,817	120,288	39,529
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources and uses	-	-	-	-
Net change in fund balances	-	-	-	-
Fund balances - beginning	-	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

***THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY***

**STATEMENT OF NET POSITION**

**PROPRIETARY FUNDS**

**JUNE 30, 2021**

**(dollar amounts expressed in thousands)**

	<b>Internal Service Funds</b>
<b>ASSETS</b>	
Current assets:	
Cash	\$ 11,877
Investments	35,627
Accounts receivable	231
Due from other governmental agencies	457
Due from other funds	14,205
Total assets	<u>62,397</u>
<b>LIABILITIES</b>	
Current liabilities:	
Accounts payable	15,975
Due to other funds	-
Advanced revenue	20,206
Estimated liability for claims	7,629
Total current liabilities	<u>43,810</u>
Noncurrent liabilities:	
Estimated liability for claims	12,641
Total noncurrent liabilities	<u>12,641</u>
Total liabilities	<u>56,451</u>
<b>NET POSITION</b>	
Unrestricted	5,946
Total net position	<u>\$ 5,946</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, 2021  
(dollar amounts expressed in thousands)**

	<b>Internal Service Funds</b>
<b>OPERATING REVENUES:</b>	
Premium revenue from other funds	\$ 202,272
Other revenue	530
Total operating revenues	<u>202,802</u>
<b>OPERATING EXPENSES:</b>	
Salaries	408
Benefits	164
Purchased services	63
Claims, premiums and other	199,770
Total operating expenses	<u>200,405</u>
Operating income	<u>2,397</u>
<b>NON OPERATING REVENUE:</b>	
Interest	<u>52</u>
Other miscellaneous sources	-
Total non-operating revenue	<u>52</u>
Income before transfers	2,449
<b>TRANSFERS IN</b>	3,199
<b>TRANSFERS OUT</b>	<u>-</u>
Change in net position	5,648
Total net position - beginning	<u>298</u>
Total net position - ending	<u>\$ 5,946</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, 2021  
(dollar amounts expressed in thousands)**

	<b>Internal Service Funds</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>	
Receipts from interfund services provided	\$ 206,305
Payment to suppliers	(201,534)
Payment to employees	(572)
Other receipts	557
Net cash provided by operating activities	<u>4,756</u>
<b>CASH FLOWS FROM NON CAPITAL AND RELATED FINANCING ACTIVITIES:</b>	
Transfers from other funds	3,199
Transfers to other funds	(2,384)
Due to other funds	<u>(3,033)</u>
Net cash used in noncapital and related financing activities	<u>(2,218)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>	
Proceeds from sales and maturities of investments	2,864
Purchase of investments	-
Interest on investments	<u>52</u>
Net cash provided by investing activities	<u>2,916</u>
Net increase in cash	<u>5,454</u>
Cash - Beginning of year	<u>6,423</u>
Cash - End of year	<u>\$ 11,877</u>
<b>Reconciliation of operating income to net cash provided by operating activities:</b>	
Operating income	\$ 2,397
Adjustments to reconcile operating income to net cash provided by operating activities:	
Change in assets and liabilities:	
Increase in accounts receivable	(35)
Increase in due from other governmental agencies	(457)
Decrease in due from other funds	586
Decrease in accounts payable	(884)
Decrease in estimated liability for long-term claims	(340)
Increase in advanced revenue	<u>3,489</u>
Total adjustments	<u>2,359</u>
Net cash provided by operating activities	<u>\$ 4,756</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, 2021**

**(dollar amounts expressed in thousands)**

	<b>Pension Trust Fund</b>	<b>Agency Funds</b>
<b>ASSETS</b>		
Cash	\$ -	\$ 32,888
Investments, at fair value:		
Money market	942	-
State Board of Administration	-	29,757
U.S. Government securities	7,917	-
Total investments	8,859	29,757
Accounts receivable, net	27	-
Inventory	-	219
Total assets	8,886	62,864
<b>LIABILITIES</b>		
Accounts payable	-	505
Due to student organizations	-	18,452
Payroll deductions	-	43,907
Total liabilities	-	62,864
<b>NET POSITION</b>		
Net position restricted for pension benefits	8,886	-
Total net position restricted for pensions	\$ 8,886	\$ -

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, 2021**

**(dollar amounts expressed in thousands)**

	<b>Pension Trust Fund</b>
<b>ADDITIONS</b>	
Contributions received from employer	\$ 1,130
Investment income:	
Interest income	94
Net change in fair value of investments	(78)
Total investment income	16
Less investment expense	24
Net investment income	(8)
Total additions	1,122
<b>DEDUCTIONS</b>	
Benefit payments	1,771
Administrative expenses	11
Total deductions	1,782
Net decrease in net position	(660)
Total net position - beginning	9,546
Total net position - ending	\$ 8,886

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, 2021  
(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 provides 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 District 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, 2021. 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  
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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 fifty-one (51) 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

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

Bell Creek Academy  
13221 Boyette Road  
Riverview, FL 33569

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

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

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

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

Creekside Charter Academy  
14020 US Highway 301  
Riverview, FL 33578

Dr. Kiran C. Patel High School  
10721 Raulerson Ranch Road  
Tampa, FL 33637

East Tampa Academy  
4309 N. 34<sup>th</sup> 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 Avenue  
Tampa, FL 33617

Florida Connections Academy (Virtual)  
5805 Breckenridge Pkwy, Suites E & F  
Tampa, FL 33610

Focus Academy  
304 Druid Hills Road  
Temple Terrace, FL 33617

Henderson Hammock Charter School  
10322 Henderson Road  
Tampa, FL 33625

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
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A. Reporting Entity (continued)

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

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

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

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

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

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

Learning Gate Community School  
16215 Hanna Road  
Lutz, FL 33549

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

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

Literacy/Leadership/Technology  
Academy South Bay  
1090 30<sup>th</sup> St. NE  
Ruskin, FL 33570

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

Navigator Academy of Leadership Valrico  
1101 E. Bloomingdale Avenue  
Valrico, FL 33596

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

Pepin Academies  
3916 E. Hillsborough Avenue  
Tampa, FL 33610

Pivot Charter School  
3020 Falkenburg Road  
Riverview, FL 33578

Plato Academy Tampa Charter School  
7705 Gunn Highway  
Tampa, FL 33625

Riverview Academy of Math and Science  
9906 Symmes Road  
Riverview, FL 33578

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

SLAM Academy at Apollo Beach  
5150 North US Highway 41  
Apollo Beach, FL 33572

SouthShore Charter Academy  
11667 Big Bend Road  
Riverview, FL 33579

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
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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
Trinity School for Children 2402 W. Osborne Avenue Tampa, FL 33603	Valrico Lake Advantage Academy 13306 Boyette Road Riverview, FL 33569
Victory Charter School Tampa 13901 Sheldon Road Tampa, FL 33625	Village of Excellence Academy 8718 North 46 <sup>th</sup> 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	Winthrop College Prep Academy 12802 S. US Highway 301 Riverview, FL 33578
West University Charter High School 11602 N. 15 <sup>th</sup> Street Tampa, FL 33612	Woodmont Charter School 10402 N. 56 <sup>th</sup> Street Temple Terrace, FL 33617
Winthrop Charter School 6204 Scholars Hill Lane Riverview, FL 33578	



SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
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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 avoid the double counting of internal service fund 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 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.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
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B. Basis of Presentation (continued)

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

Federal Stabilization Funds - Elementary and Secondary School Emergency Relief (ESSER 1 & 2), other CARES Act Relief and other CRRSA Act Relief Fund.

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 - 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.

C. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources (current assets less current liabilities) or economic resources (all assets and 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.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
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C. Measurement Focus and Basis of Accounting (continued)

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.

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.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
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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

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
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H. Long-Term Liabilities (continued)

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 10.

I. Lease Obligations

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

J. State Revenue Sources

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

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
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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 District adopted the 2020 tax levy for the 2021 fiscal year on September 8, 2020. 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 15.

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 the grant proceeds are 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, 2021, deferred outflows of resources represent pension related items as discussed in notes 16 and 17, and other post employee benefit related items as discussed in note 18.

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, 2021, deferred inflows of resources represent the activity associated with pension related items as discussed in notes 16 and 17, and other post employee benefit related items discussed in note 18.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
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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, liabilities, and deferred inflows of resources, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

2. BUDGET COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

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

1. Budgets are prepared, public hearings are held, and original budgets are adopted annually for all governmental fund types in accordance with procedures and time intervals prescribed by law and State Board of Education rules. Original budgets are submitted to the State Commissioner of Education for approval.
2. The budget is prepared by fund, function, object and department. Management may make transfers of appropriations between departments and object. The functional level is the legal level of budgetary control and may only be amended by resolution of the Board at any Board meeting prior to the due date for the Superintendent's Annual Financial Report (State Report). Budgetary disclosure in the accompanying financial statements reflects the original and final budget, including all amendments approved for the fiscal year through September 9, 2021.
3. Budgets are prepared using the modified accrual basis as is used to account for actual transactions in the governmental funds.
4. Budgetary information is integrated into the accounting system and, to facilitate budget control, budget balances are encumbered when purchase orders are issued. Appropriations lapse at year-end and encumbrances outstanding are honored from the subsequent year's appropriations.

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

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

3. CASH AND INVESTMENTS

At June 30, 2021, 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.

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

As of June 30, 2021, the District had the following investments and maturities:

Investment	Maturities	Fair Value
U.S. Treasuries	08/31/2021 - 01/15/2024	\$ 7,112
U.S. Agencies	09/28/2020 - 04/20/2023	805
Local Government Investment Pool		
Florida PRIME	50 Days	281,258
Florida Palm	56 Days	10,056
State Board of Administration	50 Days	166
Certificates of Deposit	7/16/2021	444
Wells Fargo Advantage Treasury		
Plus Money Market	N/A	942
<b>Total Investments</b>		<b>\$ 300,783</b>

Investments are reflected in the financial statements as follows:

Governmental funds	\$ 226,540
Internal service funds	35,627
Fiduciary funds	
Pension trust	8,859
Agency	29,757
<b>Total Primary Government</b>	<b>\$ 300,783</b>

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.



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

- (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 and Florida Palm are external investment pools that are not registered with the Securities Exchange Commission (SEC), but do 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 investments in the Florida PRIME and Florida Palm are reported at the account balance which is considered fair value. Both are rated AAAM by Standard & Poors.

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

Investments in the State Board of Administration Debt Service Account totaling \$166 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:

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

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, \$7,112 of U. S. Treasuries and \$805 of U.S. Agencies are not registered in the name of the District, but are held by the counterparty's trust department or agent and are not insured.

Concentration of Credit Risk

The District's investment policy has established permitted investment sectors which are designed to reduce concentration of credit risk to the District's investment portfolio.

Foreign Currency Risk

The District has no investments which are exposed to foreign currency risk at June 30, 2021. 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, 2021:

- U.S. Treasury securities of \$7,112 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 \$805 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 \$942 are valued using the quoted market prices (Level 1 inputs).
- Certificate of deposits of \$444 are valued using the quoted market prices (Level 1 inputs).

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

- State board of administration and Local government investment pools of \$291,480 are valued using the net asset value of the pools.

	Fair Value Measurement Using			
	June 30, 2021	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<b>Investments by fair value level</b>				
Debt securities:				
U.S. Treasuries	\$ 7,112	\$ -	\$ 7,112	\$ -
U.S. Agencies	805	-	805	-
Total debt securities	<u>\$ 7,917</u>	<u>\$ -</u>	<u>\$ 7,917</u>	<u>-</u>
Money market	942	942	-	-
Certificates of deposit	444	444	-	-
Total investments at fair value	<u>\$ 9,303</u>	<u>\$ 1,386</u>	<u>\$ 7,917</u>	<u>\$ -</u>
<b>Investments measured at net asset value (NAV)</b>				
State Board of Administration & Local				
Government Investment Pools	<u>\$ 291,480</u>			
Total investments	<u>\$ 300,783</u>			

4. DUE FROM OTHER GOVERNMENTAL AGENCIES

Amounts due from other governmental agencies as of June 30, 2021 are shown below:

	General	Other Special Revenue	Federal Stabilization Funds	Other Debt Service	Local Capital Improve- ment	Other Capital Projects	Non-Major Governmental Funds	Total
Federal Government:								
Miscellaneous	\$ 3,918	\$ 9,300	\$ 29,422	\$ -	\$ -	\$ -	\$ -	\$ 42,640
State Government:								
Food Reimbursement	-	-	-	-	-	-	2,002	2,002
Miscellaneous	499	328	-	-	-	12,087	457	13,371
Local Government:								
Hillsborough County Board of County Commissioners	283	2,061	-	-	88	67,669	-	70,101
Miscellaneous	207	376	-	-	-	-	-	583
Total:	<u>\$ 4,907</u>	<u>\$ 12,065</u>	<u>\$ 29,422</u>	<u>\$ -</u>	<u>\$ 88</u>	<u>\$ 79,756</u>	<u>\$ 2,459</u>	<u>\$ 128,697</u>

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5. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2021 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	\$ 159,884	\$ -	\$ -	\$ 159,884
Land improvements-non depreciable	95,770	-	-	95,770
Construction in progress	122,269	158,506	244,896	35,879
<b>Total capital assets not being depreciated</b>	<b>377,923</b>	<b>158,506</b>	<b>244,896</b>	<b>291,533</b>
<u>Capital assets being depreciated:</u>				
Improvements other than buildings	247,535	10,368	47	257,856
Buildings and systems	2,998,424	228,467	386	3,226,505
Furniture, fixtures and equipment	140,491	7,934	6,265	142,160
Leashold improvements	6,788	-	-	6,788
Motor vehicles	126,844	7,137	9,420	124,561
Computer software	18,466	27	-	18,493
<b>Total capital assets being depreciated</b>	<b>3,538,548</b>	<b>253,933</b>	<b>16,118</b>	<b>3,776,363</b>
Less accumulated depreciation for:				
Improvements other than buildings	168,598	8,900	41	177,457
Buildings and systems	1,170,754	83,768	385	1,254,137
Furniture, fixtures, and equipment	120,133	6,416	5,954	120,595
Leasehold improvements	516	132	-	648
Motor vehicles	79,276	8,419	9,419	78,276
Computer software	18,108	788	452	18,444
Total accumulated depreciation	1,557,385	108,423	16,251	1,649,557
<b>Total capital assets being depreciated (net)</b>	<b>1,981,163</b>	<b>145,510</b>	<b>(133)</b>	<b>2,126,806</b>
Governmental Activities Capital Assets (net)	\$ 2,359,086	\$ 304,016	\$ 244,763	\$ 2,418,339

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5. CAPITAL ASSETS (continued)

Depreciation expense was charged to governmental functions as follows:

Instructional services	\$ 2,831
Instructional support services	1,982
Pupil transportation services	89
Operation and maintenance of plant	351
Non-capitalizable facilities acquisition and construction	101,737
School administration	111
General administration	107
Food services	973
Community services and other	11
Unallocated depreciation	<u>231</u>
Total depreciation expense	<u>\$108,423</u>

6. LINE OF CREDIT AND TAX ANTICIPATION NOTE

Pursuant to the provisions of Section 1011.13, Florida Statutes, on September 22, 2020 the Board authorized the Superintendent to establish a Line of Credit Tax Anticipation Note for fiscal year 2021 if necessary, in the amount of \$100,000 with Wells Fargo Bank, N.A. The outstanding principal amount of the Note shall bear interest with an indicative rate equal to 80 percent of one-month London Interbank Offered Rate (LIBOR) plus 65 basis points. 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, 2021, no funds had been borrowed or utilized under a line-of-credit, and therefore no amounts are outstanding at June 30, 2021.

Pursuant to the provisions of Section 1011.13, Florida Statutes, on October 29, 2020 the District issued a Tax Anticipation Note (TAN) in the amount of \$74,999 to meet anticipated cash shortfalls in November 2020. An amount totaling \$74,936 (after payment of \$63 of issuance costs) was deposited to the General Fund. The TAN was repaid on January 29, 2021 in the amount of \$75,040.

7. OPERATING LEASE

The District entered into a 10- and 15- year facility lease for Adult Education and Student Nutrition Services, respectively. The facility lease for Adult Education was renewed through fiscal year 2022. The facility lease for Student Nutrition Services ends February 28, 2032. Adult Education funds its lease with workforce dollars. Student Nutrition Services utilizes earned revenue to pay its lease. Rental expenditures in Fiscal Year 2021 for Adult Education and Student Nutrition Services were \$74 and \$415, respectively. 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.

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7. OPERATING LEASE (continued)

<u>Fiscal Year Ending June 30</u>	<u>Annual Amount</u>
2022	\$ 499
2023	436
2024	446
2025	458
2026	469
2027 - 2032	<u>2,935</u>
Total	<u>\$ 5,243</u>

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 entered into 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 2010 QSCB	December 21, 2010	37,935	37,935	Nov. 30, 2028
Series 2014A	April 2, 2014	39,950	20,540	June 30, 2026
Series 2015A	August 20, 2015	100,625	88,565	June 30, 2031
Series 2016A	March 31, 2016	53,350	45,350	June 30, 2031
Series 2017A	May 25, 2017	32,445	23,700	June 30, 2026
Series 2017B	November 13, 2017	51,915	51,915	June 30, 2028
Series 2017C	November 13, 2017	97,380	68,865	June 30, 2023
Series 2018	November 14, 2018	64,995	63,905	June 30, 2030
Series 2020A	May 21, 2020	56,700	56,700	June 30, 2029
Series 2020B	May 21, 2020	<u>76,530</u>	<u>76,530</u>	June 30, 2027
Totals		<u>\$611,825</u>	<u>\$534,005</u>	

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

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

Participation and refinance the educational facilities that the District acquired, constructed, and installed from the proceeds of the 2005A and 2006A Certificates of Participation. The Series 2016A Certificates of Participation were issued in order to advance refund the Series 2007 Certificates of Participation and refinance the educational facilities that the District acquired, constructed, and installed from the proceeds of the 2007 Certificates of Participation. The Series 2017A Certificates of Participation were issued in order to advance refund the Series 2006B Certificates of Participation and refinance the educational facilities that the District acquired, constructed, and installed from the proceeds of the 2006B Certificates of Participation. The Series 2017B Certificates of Participation were issued in order to advance refund the Series 2012A Certificates of Participation and refinance the educational facilities that the District 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 District acquired, constructed and installed from the proceeds of the 2008A Certificates of Participation. The Series 2018 Certificates of Participation were issued in order to refund the Series 2015B Certificates of Participation and refinance the educational facilities that the District acquired, constructed, and installed from the proceeds of the 2015B Certificates of Participation. The Series 2020A Certificates of Participation were issued in order to refund the Series 2010A Certificates of Participation and refinance the educational facilities that the District acquired, constructed and installed from the proceeds of the 2010A Certificates of Participation. The Series 2020B Certificates of Participation were issued in order to refund the Series 2012A Certificates of Participation and refinance the educational facilities that the District acquired, constructed and installed from the proceeds of the 2012A Certificates of Participation.

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

The lease payments for the Series 2014A, 2015A, 2016A, 2017A, 2017B, 2017C, 2018, 2020A and 2020B Certificates are payable by the District, semi-annually, on July 1 and January 1 at interest rates of 2.56 percent, 2.00 to 5.00 percent, 5.00 percent, 4.00 to 5.00 percent, 5.00 percent, 5.00 percent, 5.00 percent and 1.26 to 2.19 percent respectively. The lease payments for the Series 2010-QSCB Certificates are due December 1, 2028. There is no interest to be paid on the QSCB, as the certificate holders receive Federal Tax Credits in lieu of interest payments. The District is required to reserve a portion of the lease payments each year.

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

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

Fiscal Year Ending June 30	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2022	61,274	40,645	20,629
2023	61,374	42,565	18,809
2024	61,326	44,435	16,891
2025	59,287	43,990	15,297
2026	59,257	45,215	14,042
2027 - 2031	328,405	291,685	36,720
2032	26,016	25,470	546
Total Minimum Lease Payments	\$ 656,939	\$ 534,005	\$ 122,934

9. BONDS PAYABLE

Bonds payable at June 30, 2021 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 2011-A	\$ 460	3.0 - 5.0	2023
Series 2014-A	1,003	2.0 - 5.0	2025
Series 2017-A	3,894	3.0 - 5.0	2028
Series 2019-A	340	5.0	2029
Series 2020-A	1,424	5.0	2030
District Revenue Bonds:			
Series 2015 Capital Improvement & Racetrack Revenue Refunding	4,270	2.0 - 4.0	2033
Series 2015B Sales Tax Revenue	51,610	3.0 - 5.0	2026
Series 2017A Sales Tax Revenue	60,820	2.49	2027
Total Bonds Payable	<u>\$ 123,821</u>		

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



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9. BONDS PAYABLE (continued)

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 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, 2021, are as follows:

TOTAL STATE BOARD of EDUCATION BONDS			
Fiscal Year Ending June 30	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2022	1,599	1,267	332
2023	1,527	1,254	273
2024	1,313	1,094	219
2025	1,060	896	164
2026	1,006	885	121
2027 - 2030	1,876	1,725	151
Total Debt Service Payments	<u>\$ 8,381</u>	<u>\$ 7,121</u>	<u>\$ 1,260</u>

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9. BONDS PAYABLE (continued)

TOTAL DISTRICT REVENUE BONDS

Fiscal Year Ending June 30	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2022	20,931	17,145	3,786
2023	20,915	17,935	2,980
2024	20,890	18,755	2,135
2025	21,054	19,625	1,429
2026	21,055	20,175	880
2027 - 2031	22,781	22,235	546
2032 - 2033	858	830	28
Total Debt Service Payments	<u>\$ 128,484</u>	<u>\$ 116,700</u>	<u>\$ 11,784</u>

10. CHANGES IN LONG TERM LIABILITIES

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

	<u>Balance July 1, 2020</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2021</u>	<u>Due in One Year</u>
Estimated liability for long term claims	\$ 20,610	\$ 7,391	\$ 7,731	\$ 20,270	\$ 7,629
Post employment benefits	208,572	-	4,548	204,024	-
Compensated absences	197,642	32,271	32,578	197,335	14,194
Net pension liability					
State - FRS	783,284	207,336	-	990,620	-
State - HIS	370,709	40,801	-	411,510	11,374
Early Retirement Program	12,985	-	1,064	11,921	-
Certificate of participation	570,892	-	36,887	534,005	40,645
Bonds payable	<u>141,431</u>	<u>-</u>	<u>17,610</u>	<u>123,821</u>	<u>18,412</u>
TOTAL	<u>\$ 2,306,125</u>	<u>\$ 287,799</u>	<u>\$ 100,418</u>	<u>\$ 2,493,506</u>	<u>\$ 92,254</u>
Plus unamortized bond premium					
Certificates of Participation				50,886	
Bonds payable				<u>5,216</u>	
Total Long-Term liabilities				<u>\$ 2,549,608</u>	

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10. CHANGES IN LONG TERM LIABILITIES (continued)

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 is generally liquidated with resources of the Worker's Compensation and the General and Automobile liability programs Internal Service Funds.

11. FUND BALANCE REPORTING

The Governmental Accounting Standards Board (GASB) issued Statement No. 54, Fund Balance Reporting and Government Fund Type Definitions (GASB 54) with the 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.

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 balances 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 Financial Officer) to determine the assignments.
- Unassigned – fund balance of the general fund that is not constrained for a particular purpose. The general fund is the only fund that reports a positive unassigned fund balance amount.

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

- Nonspendable – The District has inventories totaling \$5,511 that are classified as nonspendable.
- Spendable – The District has classified the spendable fund balances as restricted, and unassigned. The District currently has no funds classified as assigned and 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 \$415,451 and represent \$34,158 for Federal programs, \$45,856 for State programs, \$5,892 for Local programs, \$99,245 for Debt Service and \$230,300 for Capital Projects.

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11. FUND BALANCE REPORTING (continued)

Unassigned:

The District has \$91,361 in unassigned fund balance.

At the end of the fiscal year the unassigned fund balance in the general fund is 5.06 percent of total general fund revenues (including other financing sources and uses). After removing charter school pass through funds from the Florida Department of Education, the unassigned fund balance in the general fund is 5.92% 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.

12. INTERFUND RECEIVABLES AND PAYABLES

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

<u>Funds</u>	<u>Interfund</u>	
	<u>Receivables</u>	<u>Payables</u>
Major Funds:		
General	\$ 59,721	\$ 18,133
Contracted Services	21	10,156
Federal Stabilization Funds	2,737	35,848
Other Debt Service	-	-
Local Capital Improvement	-	16,284
Other Capital Projects	4,883	5,290
Non-Major Governmental Funds	4,892	748
Internal Service Funds	14,205	-
Total	\$ 86,459	\$ 86,459

The majority of interfund receivables and payables are established during the closing period. The receivable in the general fund is for payback of direct/indirect charges for June 30, 2021 and temporary loans to contracted services and the stabilization funds 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.

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13. INTERFUND TRANSFERS

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

<u>Funds</u>	<u>Interfund</u>	
	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds:		
General	\$ 24,813	\$ 3,433
Contracted Services	-	-
Federal Stabilization Funds	-	-
Other Debt Service	64,525	8
Local Capital Improvement	1	75,464
Other Capital Projects	-	13,867
Non-Major Governmental Funds	234	-
Internal Service Funds	3,199	-
Total	<u>\$ 92,772</u>	<u>\$ 92,772</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.

14. STATE REVENUE SOURCES

The following is a schedule of the District's state revenue for the 2021 fiscal year:

<u>Sources</u>	<u>Amount</u>
Florida Education Finance Program	\$ 910,152
Workforce Development	29,423
Categorical Education Programs	249,516
Capital Outlay and Debt Service (motor vehicle license tax)	7,987
Food Service Supplement	1,378
Mobile Home License Tax	634
State Board of Education Bond Interest	133
Sales Tax Distribution (previously called pari-mutuel tax)	446
Discretionary Lottery Funds	-
Miscellaneous	20,411
Total	<u>\$ 1,220,080</u>

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15. PROPERTY TAXES

The following is a summary of millages and taxes levied in the 2021 tax roll for the fiscal year 2021:

<u>General Fund</u>	<u>Millage Levied</u>	<u>Taxes Levied</u>
Non-voted School Tax:		
Required Local Effort	3.719	\$ 453,740
Discretionary Local Effort	0.748	91,260
<u>Capital Projects Funds</u>		
Non-voted Tax:		
Local Capital Improvements	1.500	183,009
Total	5.967	\$ 728,009

16. 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.

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

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16. STATE RETIREMENT PROGRAMS (continued)

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 17, 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 an 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.

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.

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16. STATE RETIREMENT PROGRAMS (continued)

As of June 30, 2021, 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	10.00
Florida Retirement System, County Elected Officers (HI)	3.00	49.18
Florida Retirement System, Senior Management Service Class (HM)	3.00	27.29
Florida Retirement System, Special Risk (HB)	3.00	24.45
Teachers' Retirement System, Plan E (IE)	6.25	11.90
Florida Retirement System, Reemployed Retiree (UA)	n/a	5.10
DROP	n/a	16.98

Notes: (A) Employer rates include the post-retirement health insurance supplement, which remained the same from the prior year. As of July 1, 2020, 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, 2021, totaled \$94,458. This amount is equal to the required contributions for the fiscal year. Effective July 1, 2011, all members of FRS Pension Plan, except for DROP participants and reemployed retirees who are not eligible for renewed membership, are required to contribute 3 percent of their compensation to the FRS Pension Plan. Amounts collected by the District, and remitted to the FRS Pension Plan, for employee contributions are not considered employer contributions by the FRS Pension Plan.

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

At June 30, 2021, the District reported a liability of \$990,620 for its proportionate share of the FRS Pension Plan net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. 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, 2020. At June 30, 2020, the District's proportionate share was 2.29 percent, which was an increase of 0.02 percentage-points from its proportionate share of 2.27 percent measured as of June 30, 2019.

For the year ended June 30, 2021, the District recognized pension expense of \$194,897 for the FRS Pension Plan.



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16. STATE RETIREMENT PROGRAMS (continued)

At June 30, 2021, 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	\$ 37,913	\$ -
Changes in assumptions	153,706	19,727
Difference between projected and actual earnings on pension plan investments	58,983	-
Changes in proportion and differences between District contributions and proportionate share of contributions	3,016	32,488
District contributions subsequent to the measurement date	94,458	-
Total	<u>\$ 348,076</u>	<u>\$ 52,215</u>

The deferred outflows of resources related to the FRS Pension Plan totaling \$94,458 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, 2022. Other amounts reported for the FRS Pension Plan as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount Recognized</u>
2022	45,753
2023	52,544
2024	51,375
2025	41,951
2026	7,161
Thereafter	2,619
Total	<u>\$ 201,403</u>

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16. 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, 2020
Measurement date	June 30, 2020
Discount rate	6.80%
Long-term expected rate of return, net of investment expense	6.80%
Inflation	2.40%
Salary increase, including inflation	3.25%
Mortality	Pub-2010 base table varies by member category and sex, projected generationally with Scale MP-2018
Actuarial cost method	Entry Age

The long-term expected rate of return was decreased from 6.90% to 6.80.

The actuarial assumptions that determined the total pension liability of the FRS Pension Plan as of June 30, 2020, were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018.

*Long-term expected rate of return.* The long-term expected rate of return assumption of 6.80 percent consists of two building block components: 1) a real (in excess of inflation) return of 4.30 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 2.40 percent as adopted in October 2020 by the FRS Actuarial Assumption Conference. In the opinion of the FRS consulting actuary, Milliman, both components and the overall 6.80 percent return assumption were determined to be reasonable and appropriate per the Actuarial Standards of Practice. The 6.80 percent reported investment return assumption differs from the 7.00 percent investment return assumption chosen by the 2020 FRS Actuarial Assumption Conference for funding policy purposes, as allowable under governmental accounting and reporting standards.

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16. STATE RETIREMENT PROGRAMS (continued)

Asset Class	Target Allocation	Annual Arithmetic Rate of Return
Cash	1.00%	2.20%
Fixed Income	19.00%	3.00%
Global Equity	54.20%	8.00%
Real Estate (Property)	10.30%	6.40%
Private Equity	11.10%	10.80%
Strategic Investment	4.40%	5.50%
Total	<u>100.00%</u>	

*Discount rate.* The discount rate used to measure the total pension liability for the FRS Pension Plan was 6.80 percent and is based on a projection of cash flows that assumed that employee contributions will be made at the current contribution rate and that contributions from participating members will be made at statutorily required rates, actuarially determined. Based on those assumptions, the FRS Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

*Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate.* The following presents the District's proportionate share of the net pension liability of the FRS Pension Plan calculated using the discount rate of 6.80 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 (5.80 percent) or 1-percentage-point higher (7.80 percent) than the current rate:

	1% Decrease (5.80%)	Current Discount Rate (6.80%)	1% Increase (7.80%)
District's proportionate share of the FRS Pension Plan net pension liability	\$1,581,853	\$990,620	\$496,819

*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, 3189 Blair Stone Road, Tallahassee, Florida 32301; by telephone toll free (844) 377-1888 or (850) 907-6500; by e-mail at [retirement@dms.fl.gov](mailto:retirement@dms.fl.gov) or at the Division's Web site (<http://www.dms.myflorida.com>).

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16. 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, 2021, 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, 2021, 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 \$19,498 for the fiscal year ended June 30, 2021.

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

At June 30, 2021, the District reported a liability of \$411,510 for its proportionate share of the HIS Pension Plan net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. 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, 2020. At June 30, 2020, the District's proportionate share was 3.37 percent, which was an increase of 0.06 percentage-points from its proportionate share of 3.31 percent measured as of June 30, 2019. It is estimated that \$11,374 of the liability is current and due within one year.

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16. STATE RETIREMENT PROGRAMS (continued)

For the year ended June 30, 2021, the District recognized pension expense of \$33,867 for the HIS Pension Plan. At June 30, 2021, 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	\$ 16,833	\$ 318
Changes in assumptions	44,249	23,928
Difference between projected and actual earnings on pension plan investments	329	-
Changes in proportion and differences between District contributions and proportionate share of contributions	7,972	24,019
District contributions subsequent to the measurement date	19,498	-
Total	\$ 88,881	\$ 48,265

The deferred outflows of resources related to the HIS Pension Plan totaling \$19,498 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, 2022. 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
2022	7,503
2023	2,920
2024	(2,693)
2025	1,276
2026	5,613
Thereafter	6,499
Total	\$ 21,118

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16. 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, 2020
Measurement date	June 30, 2020
Discount rate	2.21%
Long-term expected rate of return, Net of investment expense	N/A
Inflation	2.40%
Salary increase, including inflation	3.25%
Mortality	Generational PUB-2010 with Projection Scale MP-2018
Actuarial cost method	Entry Age

The actuarial assumptions that determined the total pension liability of the HIS Pension Plan as of June 30, 2020, were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018. These changes included a mortality assumption change from a Generational RP-2000 with Projection Scale BB to a Generational PUB-2010 with Projection Scale MP-108 and the discount rate change from 3.50% to 2.21%.

*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 2.21 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 (1.21 percent) or 1-percentage-point higher (3.21 percent) than the current rate:

	1% Decrease (1.21%)	Current Discount Rate (2.21%)	1% Increase (3.21%)
District's proportionate share of the HIS Pension Plan net pension liability	\$475,687	\$411,510	\$358,981

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16. 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, 3189 Blair Stone Road, Tallahassee, Florida 32301; by telephone toll free (844) 377-1888 or (850) 907-6500; by e-mail at [retirement@dms.fl.gov](mailto:retirement@dms.fl.gov); or at the Division's Web site (<http://www.dms.myflorida.com>).

17. 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 financial 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 16, 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.

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17. EARLY RETIREMENT PROGRAM (continued)

*Employees covered by benefit terms.* Based on an actuarial report as of July 1, 2020, employee membership data related to the Plan was as follows:

Retirees and beneficiaries currently receiving benefits	<u>471</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 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, 2021, the actuarial study shows a net pension liability of \$11,921 in accordance with GASB 68.

Total contributions from the District to the Plan in fiscal year 2021 amounted to \$1,130.

c. Net Pension Liability

In fiscal year ending in 2021, the net pension liability decreased by \$1,064 for a liability in the amount of \$11,921.

Total pension liability	\$ 20,807
Plan fiduciary net position	<u>8,886</u>
Net pension liability	<u><u>\$ 11,921</u></u>
Plan fiduciary net position as a percentage of the total pension liability	42.71%

The Net Pension Liability of \$11,921 is recorded as a long-term liability on the Statement of Net Position in the Government-wide Financial Statements. The plan fiduciary net position represents 42.71% of the total pension liability.

The computation of the total pension liability for fiscal 2021 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.



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17. EARLY RETIREMENT PROGRAM (continued)

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

Valuation Date	July 1, 2020
Measurement Date	June 30, 2021
Actuarial Cost Method	Aggregate
Asset Valuation Method	Market Value

Actuarial Assumptions:

Investment Rate of Return	2.25%
Projected Salary Increases	0%
Rate of Inflation Adjustment	2.10%
Discount Rate	2.25%

Mortality rates were based on the Pub-2010, adjusted for the headcount weighted teacher's mortality, set forward one year for females and 2 years for males, projected using scale MP 2018.

*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, 2021, consisted of the following:

	Balance June 30, 2021	Percentage of Plan Net Position
U.S. Treasury Notes and Bonds	\$ 7,112	80.04%
U.S. Agencies	805	9.06%
Federation Prime Obligations Fund	942	10.60%
Accrued Income	27	0.30%
Total	<u>\$ 8,886</u>	<u>100.00%</u>

*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 2.10 percent, which is a building-block method in which

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17. EARLY RETIREMENT PROGRAM (continued)

best-estimates 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, 2021 are summarized in the following table:

<u>Asset Class</u>	<u>Target allocation</u>	<u>Long-term Expected real rate of return</u>
Government Fixed Income	95%	0.1%
Cash	5%	0.1%

*Rate of return.* For the year ended June 30, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 2.25 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.

*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 was as follows:

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17. EARLY RETIREMENT PROGRAM (continued)

Total Pension Liability	2021
Service cost	\$ -
Interest cost	487
Changes of benefit terms	-
Differences between expected and actual experience	(440)
Changes of assumptions	-
Benefit payments, including refunds of contributions	(1,771)
Net change in total pension liability	(1,724)
Total pension liability (beginning)	22,531
Total pension liability (ending)	\$ 20,807

*Discount rate.* The discount rate used to measure the total pension liability was 2.25 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 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 2.25 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 (1.25 percent) and 1-percentage point higher (3.25 percent) than the current rate.

	1% Decrease (1.25%)	Current Discount Rate (2.25%)	1% Increase (3.25%)
District's net pension liability	\$13,838	\$11,921	\$10,275

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

At June 30, 2021, the District reported a liability of \$11,921 for the Plan net pension liability. The liability was measured as of June 30, 2021 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. 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, 2021. For the year ended June 30, 2021, the District recognized a pension gain of \$10 for the Plan.

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17. EARLY RETIREMENT PROGRAM (continued)

	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	145	-
Total	\$ 145	\$ -

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	
2022	62
2023	15
2024	28
2025	40
Total	\$ 145

As of and for the year ended at June 30, 2021, the following schedule details the pension amounts for all plans.

Aggregate Pension Amounts - All Plans	
Net pension liabilities	\$ 1,414,051
Deferred outflows of resources for pensions	437,102
Deferred inflows of resources for pensions	100,480
Pension expense	228,754

18. POST EMPLOYMENT HEALTH CARE BENEFITS

a. General Information about the Plan

*Plan description.* The Postemployment Health Care Benefits Plan (OPEB Plan) is a single-employer defined benefit plan administered by the District. Pursuant to the provisions of Section 112.0801, Florida Statutes, former employees who retire from the District and eligible dependents may continue to participate in the District's health and hospitalization plan for medical and prescription drug coverage. The District subsidizes the premium rates paid by retirees by allowing them to participate in the plan at reduced or blended group (implicitly subsidized) premium rates for both

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18. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)

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.

*Benefits 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 <sup>st</sup> Local	Coverage 1 <sup>st</sup> National		HDHP PPO	
Deductible	\$250	\$500	\$1,250	\$1,250	\$3,250	\$2,800	\$5,600
Coinsurance	100%	100%	100%	100%	70%	90%	60%
Copyment	\$15	\$30	\$25	\$25	\$0	\$0	\$0
Out of pocket limit	\$3,500	\$5,000	\$4,000	\$4,000	\$4,500	\$6,650	\$13,300

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

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

Participants	Staff HMO	Select HMO	Coverage 1 <sup>st</sup> Local	Coverage 1 <sup>st</sup> National	HDHP PPO
Individual	\$756	\$790	\$649	\$682	\$660
Retiree plus spouse	\$1,413	\$1,476	\$1,204	\$1,265	\$1,232

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.

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18. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)

*Employees covered by benefit terms.* At May 1, 2021, the following employees were covered by the benefit terms:

Retirees or dependents receiving benefits	731
Active employees or dependents receiving benefits	24,958

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 \$204,024 was measured as of June 30, 2021, and was determined by an actuarial valuation as of that date.

*Actuarial assumptions and other inputs.* The total OPEB liability in the June 30, 2021, 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, 2021
Measurement date	June 30, 2021
Actuarial cost method	Entry age
Inflation	2.10 percent
Salary increases	4.00 percent
Payroll growth	3.00 percent
Discount rate	2.16 percent
Healthcare cost trend rates	6.25 percent pre-65 and 6.75 percent post 65 for 2021-2022 decreasing to 4.5 percent for 2029 and later years
Retirees' share of benefit-Related costs	30 percent of projected health insurance premiums for retirees

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

Mortality rates were based on the Pub TH-2010 mortality table for employees and healthy annuitants set forward one year for females and two years for males, projected generationally using scale MP 2018. Disabled retirees were based on PubNS-2010 mortality table projected generationally using Scale MP-2018.

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18. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)

c. Changes in the Total OPEB Liability

<u>Total OPEB Liability</u>	<u>2021</u>
Service cost	\$ 15,998
Interest	4,902
Differences between expected and actual experience	(31,618)
Changes in assumptions	11,757
Benefit payments	<u>(5,587)</u>
Net change in total OPEB liability	<u>(4,548)</u>
Total OPEB Liability (Beginning)	<u>208,572</u>
Total OPEB Liability (Ending)	<u>\$ 204,024</u>

Changes of assumptions reflect a change in the discount rate from 2.21% to 2.16%, a change in the pre-65 enrollment from 45% to 30%, a change in enrollment from 3.5% to 7.0%, Medicare eligibility from 8.0% to 6.0%, a change in FRS retirement rates, a change in FRS withdrawal rates, and a change in FRS disability rates from fiscal year 2020 to 2021.

*Funded Status and Funding Progress.* As of June 30, 2021, the most recent valuation date, the total OPEB Plan liability was \$204,024, 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 \$1,174,944 and the ratio of the total OPEB Plan liability to the covered payroll was 17.36 percent. The OPEB Plan contribution requirements of the District and OPEB Plan members are established and may be amended through recommendations of the Insurance Committee and action from the Board. The District has not advance-funded or established a funding methodology for the annual OPEB Plan expense or the total OPEB Plan liability, and the OPEB Plan is financed on a pay-as-you-go basis.

*Actuarial Assumptions and Methods.* The District selected the economic, demographic and health care claim cost assumptions and prescribed them for use for purposes of compliance with GASB 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (GASB 75). The method used to calculate the service cost and accumulated postretirement benefit obligation for determining OPEB Plan expense is the entry age normal cost method. 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, 2021.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2021  
(dollar amounts expressed in thousands)

18. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)

*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 (1.16 percent) or 1-percentage-point higher (3.16 percent) than the current discount rate:

	1% Decrease (1.16%)	Discount Rate (2.16%)	1% Increase (3.16%)
Total OPEB liability	\$238,710	\$204,024	\$176,206

*Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates.* The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates (6.25 percent pre-65 and 6.75 percent post 65 decreasing to 4.5 percent), 1-percentage-point higher (7.25 percent pre-65 and 7.75 percent post 65 decreasing to 5.5 percent), or 1-percentage point lower (5.25 percent pre-65 and 5.75 percent post 65 decreasing to 3.5 percent):

	1% Decrease	Current Healthcare Cost Trend Rates	1% Increase
Total OPEB liability	\$166,853	\$204,024	\$253,412

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, 2021, the District recognized an OPEB Plan expense of \$18,883. At June 30, 2021, 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	\$ -	\$ 63,774
Changes of assumption or other inputs	54,355	8,322
Total	\$ 54,355	\$ 72,096



SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2021  
(dollar amounts expressed in thousands)

18. 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
2022	(2,017)
2023	(2,017)
2024	(2,017)
2025	(2,017)
2026	(2,017)
Thereafter	(7,656)
Total	<u>\$ (17,741)</u>

19. 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.

A liability in the amount of \$20,270 was actuarially determined using a discount rate of 1.5 percent to cover reported and unreported insurance claims payable at June 30, 2021. It is estimated that \$7,629 of the liability is current and due within one year. The remaining \$12,641 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
2019 - 2020	\$22,123	\$6,227	\$(7,740)	\$20,610
2020 - 2021	\$20,610	\$7,391	\$(7,731)	\$20,270

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2021  
(dollar amounts expressed in thousands)

20. COMMITMENTS AND CONTINGENCIES

Construction Contract Commitments

The following is a summary of major construction contract commitments remaining at June 30, 2021:

DETAIL LISTING OF CONSTRUCTION IN PROGRESS

Description	Project Authorization	Expended as of June 30, 2021	Committed
Major Renovation	68,154	8,687	59,467
Enterprise Resource Planning Software	4,074	2,341	1,733
Total	<u>\$ 72,228</u>	<u>\$ 11,028</u>	<u>\$ 61,200</u>

Major renovation includes: HVAC, Additions, Remodel, and Roofing

Litigation

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

Grants and Contracts

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



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

	2015	2016	2017	2018	2019	2020	2021
Contractually required contribution	\$ 58,610	\$ 67,371	\$ 61,990	\$ 64,502	\$ 67,274	\$ 71,543	\$ 75,543
Contributions in relation to the contractually required contribution	\$ (58,610)	\$ (67,371)	\$ (61,990)	\$ (64,502)	\$ (67,274)	\$ (71,543)	\$ (75,543)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 930,149	\$ 985,387	\$ 988,184	\$ 985,656	\$ 946,041	\$ 940,830	\$ 968,343
Contributions as a percentage of covered-employee payroll	6.30%	6.84%	6.27%	6.54%	7.11%	7.60%	7.80%

\*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 AND RELATED RATIOS**  
**SUPPLEMENTAL FLORIDA RETIREMENT SYSTEM PENSION INFORMATION**  
**LAST 10 FISCAL YEARS\***  
(dollar amounts expressed in thousands)  
**(UNAUDITED)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Proportion of the net pension liability	2.68%	2.76%	2.54%	2.47%	2.36%	2.27%	2.29%
District's proportionate share of the net pension liability	\$ 163,260	\$ 356,916	\$ 964,676	\$ 729,291	\$ 706,562	\$ 783,284	\$ 990,620
District's covered payroll	\$ 930,149	\$ 985,387	\$ 988,184	\$ 985,656	\$ 946,041	\$ 940,830	\$ 968,343
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	17.55%	36.22%	97.62%	73.99%	74.69%	83.25%	102.30%
Plan fiduciary net position as a percentage of the total pension liability	96.09%	92.00%	84.88%	83.89%	84.26%	82.61%	78.85%

\*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)

	2015	2016	2017	2018	2019	2020	2021
Contractually required contribution	\$ 12,270	\$ 14,294	\$ 19,006	\$ 19,067	\$ 18,429	\$ 18,398	\$ 19,422
Contributions in relation to the contractually required contribution	\$ (12,270)	\$ (14,294)	\$ (19,006)	\$ (19,067)	\$ (18,429)	\$ (18,398)	\$ (19,422)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 1,064,283	\$ 1,134,992	\$ 1,145,024	\$ 1,149,179	\$ 1,110,759	\$ 1,108,182	\$ 1,169,900
Contributions as a percentage of covered-employee payroll	1.15%	1.26%	1.66%	1.66%	1.66%	1.66%	1.66%

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

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

See accompanying notes to required supplementary information.

Unaudited - see accompanying independent auditor's report

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

	2015	2016	2017	2018	2019	2020	2021
Proportion of the net pension liability	3.58%	3.74%	3.71%	3.60%	3.40%	3.31%	3.37%
District's proportionate share of the net pension liability	\$ 334,898	\$ 381,345	\$ 432,150	\$ 385,423	\$ 359,853	\$ 370,709	\$ 411,510
District's covered payroll	\$ 1,064,283	\$ 1,134,992	\$ 1,145,024	\$ 1,149,179	\$ 1,110,759	\$ 1,108,182	\$ 1,169,900
Districts proportionate share of the net pension liability as a percentage of its covered-employee payroll	31.47%	33.60%	37.74%	33.54%	32.40%	33.45%	35.17%
Plan fiduciary net position as a percentage of the total pension liability	0.99%	0.50%	0.97%	1.64%	2.15%	2.63%	3.00%

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

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

See accompanying notes to required supplementary information.

Unaudited - see accompanying independent auditor's report

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

Fiscal Year Ended <u>June 30,</u>	Actuarially Determined <u>Contribution</u>	Annual Actual <u>Contribution</u>	Contribution Deficiency <u>(Excess)</u>	Covered Employee <u>Payroll</u>	Contribution as a Percentage of Covered <u>Payroll</u>
2012	1,342	880	462	N/A	N/A
2013	1,382	1,383	(1)	N/A	N/A
2014	1,403	1,401	2	N/A	N/A
2015	1,095	1,411	(316)	N/A	N/A
2016	1,054	1,115	(61)	N/A	N/A
2017	1,147	1,185	(38)	N/A	N/A
2018	1,150	1,170	(20)	N/A	N/A
2019	1,170	1,195	(25)	N/A	N/A
2020	1,072	1,090	(18)	N/A	N/A
2021	1,130	1,130	0	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)**

<i>FISCAL YEAR ENDED JUNE 30</i>	<i>Total Pension Liability</i>	<i>Plan Fiduciary Net Position</i>	<i>District's Net Pension Liability (Asset)</i>	<i>Plan Fiduciary Net Position As a Percentage Of The Total Pension Liability</i>	<i>Covered Payroll</i>	<i>District's Net Pension Liability (Asset) as a Percentage Of Covered Payroll</i>
2014	\$ 26,619	\$ 13,002	\$ 12,455	48.84%	N/A	N/A
2015	26,452	12,459	13,993	47.10%	N/A	N/A
2016	27,141	11,833	15,308	43.60%	N/A	N/A
2017	25,785	11,034	14,751	42.79%	N/A	N/A
2018	24,560	10,322	14,238	42.03%	N/A	N/A
2019	22,565	9,982	12,583	44.24%	N/A	N/A
2020	22,531	9,546	12,985	42.37%	N/A	N/A
2021	20,807	8,886	11,921	42.71%	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)

	2014	2015	2016	2017	2018	2019	2020	2021
<b>Total pension liability</b>								
Service cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	958	855	891	654	621	591	595	487
Changes of benefit terms	-	-	-	-	-	-	-	-
Differences between expected and actual experience	(97)	(9)	(89)	(78)	45	(243)	356	(440)
Changes of assumptions	-	2,180	1,846	-	-	(506)	827	-
Benefit payments, including refunds of member contributions	(2,023)	(2,031)	(1,959)	(1,932)	(1,892)	(1,837)	(1,812)	(1,771)
<b>Net change in total pension liability</b>	<u>(1,162)</u>	<u>995</u>	<u>689</u>	<u>(1,356)</u>	<u>(1,226)</u>	<u>(1,995)</u>	<u>(34)</u>	<u>(1,724)</u>
<b>Total pension liability - beginning</b>	<u>26,619</u>	<u>25,457</u>	<u>26,452</u>	<u>27,141</u>	<u>25,786</u>	<u>24,560</u>	<u>22,565</u>	<u>22,531</u>
<b>Total pension liability - ending (a)</b>	<u>\$ 25,457</u>	<u>\$ 26,452</u>	<u>\$ 27,141</u>	<u>\$ 25,785</u>	<u>\$ 24,560</u>	<u>\$ 22,565</u>	<u>\$ 22,531</u>	<u>\$ 20,807</u>
<b>Plan fiduciary net position</b>								
Contributions - employer	\$ 1,356	\$ 1,411	\$ 1,115	\$ 1,185	\$ 1,170	\$ 1,195	\$ 1,090	\$ 1,130
Contributions - member	-	-	-	-	-	-	-	-
Net investment income	80	122	260	(11)	21	340	298	16
Benefit payment, including refunds of member contributions	(2,023)	(2,031)	(1,959)	(1,932)	(1,892)	(1,838)	(1,812)	(1,771)
Administrative expense	(13)	(45)	(42)	(41)	(11)	(37)	(12)	(35)
Other	-	-	-	-	-	-	-	-
<b>Net change in plan fiduciary net position</b>	<u>(600)</u>	<u>(543)</u>	<u>(626)</u>	<u>(799)</u>	<u>(712)</u>	<u>(340)</u>	<u>(436)</u>	<u>(660)</u>
<b>Plan fiduciary net position - beginning</b>	<u>13,602</u>	<u>13,002</u>	<u>12,459</u>	<u>11,833</u>	<u>11,034</u>	<u>10,322</u>	<u>9,982</u>	<u>9,546</u>
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 13,002</u>	<u>\$ 12,459</u>	<u>\$ 11,833</u>	<u>\$ 11,034</u>	<u>\$ 10,322</u>	<u>\$ 9,982</u>	<u>\$ 9,546</u>	<u>\$ 8,886</u>
<b>Net pension liability (asset) - ending (a)-(b)</b>	<u>\$ 12,455</u>	<u>\$ 13,993</u>	<u>\$ 15,308</u>	<u>\$ 14,751</u>	<u>\$ 14,238</u>	<u>\$ 12,583</u>	<u>\$ 12,985</u>	<u>\$ 11,921</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	51.07%	47.10%	43.60%	42.79%	42.03%	44.24%	42.37%	42.71%
<b>Covered payroll</b>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Districts's net pension liability as a percentage of covered payroll</b>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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

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

Fiscal Year Ended June 30	Money Weighted Rate of Investment Return
2014	3.50%
2015	3.50%
2016	2.50%
2017	2.50%
2018	2.50%
2019	2.75%
2020	2.25%
2021	2.25%

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

See accompanying notes to required supplementary information.

Unaudited - see accompanying independent auditors' report

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

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
<b>Total OPEB liability</b>				
Service cost	\$ 11,940	\$ 11,073	\$ 12,053	\$ 15,998
Interest	6,477	6,531	6,343	4,902
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	(12,514)	(17,873)	(15,259)	(31,618)
Changes in assumptions	(12,407)	15,722	37,736	11,757
Benefit payments	(4,508)	(5,074)	(2,876)	(5,587)
<b>Net change in total OPEB liability</b>	(11,012)	10,379	37,997	(4,548)
<b>Total OPEB liability - beginning</b>	171,208	160,196	170,575	208,572
<b>Total OPEB liability - ending</b>	<u>\$ 160,196</u>	<u>\$ 170,575</u>	<u>\$ 208,572</u>	<u>\$ 204,024</u>
<b>Covered employee payroll</b>	\$ 1,110,759	\$ 1,108,182	\$ 1,169,899	\$ 1,174,944
<b>Total OPEB liability as a percentage of covered employee payroll</b>	14.42%	15.39%	17.83%	17.36%

Changes of assumptions reflect a change in the discount rate from 2.21% to 2.16%, a change in the pre-65 enrollment from 45% to 30%, a change in enrollment from 3.5% to 7.0%, Medicare eligibility from 8.0% to 6.0%, a change in FRS retirement rates, a change in FRS withdrawal rates, and a change in the FRS disability rates from fiscal year 2020 to 2021.

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, 2021  
(UNAUDITED)**

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

- 1) Actuarial assumptions for defined benefit plans are reviewed annually by the Florida Retirement System. The FRS Pension Plan has a valuation performed annually, whereas the HIS Program has a valuation performed biennially which was updated for GASB reporting in the year a valuation was not performed. The most recent experience study for the pension plan was completed in 2014 for the period July 1, 2013 through June 30, 2018.
- 2) Method and assumptions used in calculation of actuarially determined contribution:

FRS Pension Plan

Valuation Date	July 1, 2020
Actuarial Cost Method	Entry Age

Actuarial Assumptions:

Discount Rate	6.80%
Investment Rate of Return	6.80%
Projected Salary Increases	3.25%
Rate of Inflation Adjustment	2.40%

Mortality assumption:

Pub-2010 base table varies by member category and sex, projected generationally with Scale MP-2018.

HIS Program

Valuation Date	July 1, 2020
Actuarial Cost Method	Entry Age

Actuarial Assumptions:

Discount Rate	2.21%
Investment Rate of Return	N/A
Projected Salary Increases	3.25%
Rate of Inflation Adjustment	2.40%

Mortality assumption:

Generational PUB-2010 with projection scale MP-2018

**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, 2021  
 (UNAUDITED)**

The following are relevant to the early retirement pension plan:

- 1) Change in plan eligibility  
 As of July 1, 2010, the Early Retirement Pension Plan was closed to any new participants.
- 2) The discount rate assumptions remain the same at 2.25%.

Method and assumptions used in determination of the pension liability:

Actuarial cost method	Aggregate
Actuarial assumptions:	
Valuation Date	July 1, 2020
Asset Valuation Method	Market Value
Investment Rate of Return	2.25%
Projected Salary Increases	N/A
Rate of Inflation Adjustment	2.10%

Mortality Assumption:  
 Mortality rates were based on the Pub-2010, adjusted for the headcount weighted teacher's mortality, set forward one year for females and 2 years for males, projected using scale MP 2018.

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 2.21 percent as of the beginning of the measurement period to 2.16 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 – 2.10%
  - (c). Salary scale - 4.0%
  - (d). Discount Rate – 2.16%  
 Discount rates were based on Bond Buyer GO 20-Bond Municipal Bond index.
  - (e). Healthcare cost trend rate is 6.25% for pre-65 and 6.75% for post-65 participants, both decreasing to 4.5%.
  - (f). Payroll growth – 3.0%
  - (g). Retirees' share of benefit-related costs - 30% of projected health insurance premiums for retirees
- 2) Mortality Assumption:  
 Healthy retirees were based on the Pub-TH2010 headcount weighted teacher's Mortality, set forward one year for females and two years for males, projected using scale MP 2018. Disabled retirees were projected using scale MP-2018.



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

**COMBINING AND INDIVIDUAL FUND STATEMENTS  
AND SCHEDULES**

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Hillsborough County  
PUBLIC SCHOOLS  
Preparing Students for Life



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## **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.
-

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021  
(amounts expressed in thousands)**

	<b>Special Revenue Fund</b>	
	<b>Food Services</b>	<b>Total</b>
<b>ASSETS</b>		
Cash	\$ 7,348	\$ 7,348
Investments	27,268	27,268
Accounts receivable	400	400
Due from other governmental agencies	2,002	2,002
Due from other funds	39	39
Inventories	1,113	1,113
Total assets	<u>38,170</u>	<u>38,170</u>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts payable	337	337
Salaries and wages payable	-	-
Due to other funds	727	727
Due to other agencies	-	-
Advanced revenue	1,835	1,835
Total liabilities	<u>2,899</u>	<u>2,899</u>
Fund balances		
Nonspendable	1,113	1,113
Restricted for:		
Federal programs	34,158	34,158
Debt service	-	-
Capital projects	-	-
Total fund balances	<u>35,271</u>	<u>35,271</u>
Total liabilities and fund balances	<u>\$ 38,170</u>	<u>\$ 38,170</u>

See accompanying independent auditors' report.

**Debt  
Service Funds**

State Board of Education Bond	Special Act Bond	Total
\$ -	\$ -	\$ -
166	1,249	1,415
-	-	-
-	-	-
-	-	-
-	-	-
<u>166</u>	<u>1,249</u>	<u>1,415</u>
-	-	-
-	-	-
-	-	-
-	-	-
<u>-</u>	<u>-</u>	<u>-</u>
-	-	-
-	-	-
166	1,249	1,415
-	-	-
<u>166</u>	<u>1,249</u>	<u>1,415</u>
<u>\$ 166</u>	<u>\$ 1,249</u>	<u>\$ 1,415</u>

(Continued)

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021  
(amounts expressed in thousands)**

	<b>Capital Project Funds</b>		<b>Total Nonmajor Governmental Funds</b>
	<b>Capital Outlay and Debt Service</b>	<b>Total</b>	
<b>ASSETS</b>			
Cash	\$ 3,102	\$ 3,102	\$ 10,450
Investments	15,898	15,898	44,581
Accounts receivable	-	-	400
Due from other governmental agencies	-	-	2,002
Due from other funds	4,853	4,853	4,892
Inventories	-	-	1,113
Total assets	<u>23,853</u>	<u>23,853</u>	<u>63,438</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	18	18	355
Salaries and wages payable	-	-	-
Due to other funds	21	21	748
Due to other agencies	-	-	-
Advanced revenue	-	-	1,835
Total liabilities	<u>39</u>	<u>39</u>	<u>2,938</u>
Fund balances			
Nonspendable	-	-	1,113
Restricted for:			
Federal programs	-	-	34,158
Debt service	-	-	1,415
Capital projects	23,814	23,814	23,814
Total fund balances	<u>23,814</u>	<u>23,814</u>	<u>60,500</u>
Total liabilities and fund balances	<u>\$ 23,853</u>	<u>\$ 23,853</u>	<u>\$ 63,438</u>

See accompanying independent auditors' report.



**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, 2021  
(amounts expressed in thousands)**

	Special Revenue Fund	
	Food Services	Total
<b>REVENUES</b>		
Local sources:		
Food services	\$ 5,505	\$ 5,505
Interest income	52	52
Other	492	492
Total local sources	<u>6,049</u>	<u>6,049</u>
State sources:		
Food services	1,378	1,378
Other	-	-
Total state sources	<u>1,378</u>	<u>1,378</u>
Federal sources:		
Food services	89,749	89,749
Total federal sources	<u>89,749</u>	<u>89,749</u>
 Total revenues	 <u>97,176</u>	 <u>97,176</u>
<b>EXPENDITURES</b>		
Current:		
Facilities acquisition and construction	-	-
Instruction, general administration, and other	-	-
Food services	102,129	102,129
 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	469	469
 Total expenditures	 <u>102,598</u>	 <u>102,598</u>
 Excess (deficiency) of revenues over (under) expenditures	 <u>(5,422)</u>	 <u>(5,422)</u>
<b>OTHER FINANCING SOURCES (USES):</b>		
Refunding bonds issued	-	-
Premium on sale of refunding bonds	-	-
Payments to refunded bond escrow agent	-	-
Transfers in	234	234
Total other financing sources and uses	<u>234</u>	<u>234</u>
 Net change in fund balances	 (5,188)	 (5,188)
Fund balances - beginning	<u>40,459</u>	<u>40,459</u>
Fund balances - ending	<u>\$ 35,271</u>	<u>\$ 35,271</u>

See accompanying independent auditors' report.

<b>Debt Service Funds</b>		
<b>State Board of Education Bond</b>	<b>Special Act Bond</b>	<b>Total</b>
\$ -	\$ -	\$ -
-	2	2
-	-	-
-	2	2
-	-	-
1,573	446	2,019
1,573	446	2,019
-	-	-
-	-	-
1,573	448	2,021
-	-	-
-	-	-
-	-	-
-	-	-
1,215	285	1,500
390	146	536
1	1	2
-	-	-
-	-	-
1,606	432	2,038
(33)	16	(17)
-	-	-
-	-	-
-	-	-
-	-	-
(33)	16	(17)
199	1,233	1,432
\$ 166	\$ 1,249	\$ 1,415

(continued)

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021  
(amounts expressed in thousands)**

	<b>Capital Outlay and Debt Service</b>	<b>Total</b>	<b>Total Nonmajor Governmental Funds</b>
<b>REVENUES</b>			
Local sources:			
Food services	\$ -	\$ -	\$ 5,505
Interest income	25	25	79
Other	-	-	492
Total local sources	<u>25</u>	<u>25</u>	<u>6,076</u>
State sources:			
Food services	-	-	1,378
Other	6,427	6,427	8,446
Total state sources	<u>6,427</u>	<u>6,427</u>	<u>9,824</u>
Federal sources:			
Food services	-	-	89,749
Total federal sources	<u>-</u>	<u>-</u>	<u>89,749</u>
Total revenues	<u>6,452</u>	<u>6,452</u>	<u>105,649</u>
<b>EXPENDITURES:</b>			
Current:			
Facilities acquisition and construction	917	917	917
Instruction, general administration, and other	-	-	-
Food services	-	-	102,129
Community services and other	<u>-</u>	<u>-</u>	<u>-</u>
Debt Service:			
Principal retirement	-	-	1,500
Interest	-	-	536
Dues, fees and other	9	9	11
Capital outlay:			
Facilities acquisition and construction	341	341	341
Other capital outlay	<u>-</u>	<u>-</u>	<u>469</u>
Total expenditures	<u>1,267</u>	<u>1,267</u>	<u>105,903</u>
Excess (deficiency) of revenues over (under) expenditures	<u>5,185</u>	<u>5,185</u>	<u>(254)</u>
<b>OTHER FINANCING SOURCES (USES):</b>			
Refunding bonds issued	-	-	-
Premium on sale of refunding bonds	-	-	-
Payments to refunded bond escrow agent	-	-	-
Transfers in	-	-	234
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>234</u>
Net change in fund balances	5,185	5,185	(20)
Fund balances - beginning	<u>18,629</u>	<u>18,629</u>	<u>60,520</u>
Fund balances - ending	<u>\$ 23,814</u>	<u>\$ 23,814</u>	<u>\$ 60,500</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  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021  
(amounts expressed in thousands)**

	<b>Food Services Fund</b>			<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Budgeted Amounts</b>		<b>Actual</b>	
	<b>Original</b>	<b>Final</b>		
<b>REVENUES:</b>				
Local sources:				
Food services	\$ 19,874	\$ 19,498	\$ 5,505	\$ (13,993)
Interest income	526	195	52	(143)
Other	792	496	492	(4)
Total local sources	<u>21,192</u>	<u>20,189</u>	<u>6,049</u>	<u>(14,140)</u>
State sources:				
Food services	1,400	2,090	1,378	(712)
Other	-	-	-	-
Total state sources	<u>1,400</u>	<u>2,090</u>	<u>1,378</u>	<u>(712)</u>
Federal sources:				
Food services	93,550	95,372	89,749	(5,623)
Total federal sources	<u>93,550</u>	<u>95,372</u>	<u>89,749</u>	<u>(5,623)</u>
Total revenues	<u>116,142</u>	<u>117,651</u>	<u>97,176</u>	<u>(20,475)</u>
<b>EXPENDITURES:</b>				
Current:				
Food services	120,532	157,400	102,129	55,271
Other capital outlay	1,794	944	469	475
Total expenditures	<u>122,326</u>	<u>158,344</u>	<u>102,598</u>	<u>55,746</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,184)</u>	<u>(40,693)</u>	<u>(5,422)</u>	<u>35,271</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	234	234	-
Total other financing sources and uses	<u>-</u>	<u>234</u>	<u>234</u>	<u>-</u>
Net change in fund balance	(6,184)	(40,459)	(5,188)	35,271
Fund balance - beginning	40,459	40,459	40,459	-
Fund balance - ending	<u>\$ 34,275</u>	<u>\$ -</u>	<u>\$ 35,271</u>	<u>\$ 35,271</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, 2021  
(amounts expressed in thousands)**

	State Board of Education Bond Funds			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES:</b>				
Local sources:				
Local sales tax	\$ -	\$ -	\$ -	\$ -
Interest income	-	-	-	-
Other	-	-	-	-
Total local sources	-	-	-	-
State sources:				
Capital Outlay and debt service withheld for SBE/COBI bonds	1,605	1,605	1,573	(32)
SBE/COBI bond interest	5	5	-	(5)
Racing commission funds	-	-	-	-
Total state sources	1,610	1,610	1,573	(37)
Total revenues	1,610	1,610	1,573	(37)
<b>EXPENDITURES:</b>				
Principal retirement	1,238	1,215	1,215	-
Interest	396	390	390	-
Dues, fees and other	5	5	1	4
Total expenditures	1,639	1,610	1,606	4
Excess (deficiency) of revenues over (under) expenditures	(29.00)	-	(33)	(33)
<b>OTHER FINANCING SOURCES (USES):</b>				
Refunding bonds issued	-	-	-	-
Premium on sale of refunding bonds	-	-	-	-
Refunding certificates of participation	-	-	-	-
Premium on sale of certificates of participation	-	-	-	-
Payments to escrow agent - bonds	-	-	-	-
Payments to escrow agent - certificates of participation	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources and uses	-	-	-	-
Net change in fund balances	(29.00)	-	(33)	(33)
Fund balances - beginning	199	199	199	-
Fund balances - ending	\$ 170	\$ 199	\$ 166	\$ (33)

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	\$ 25,291	\$ 28,548	\$ 3,257
-	9	2	(7)	-	404	119	(285)
9	-	-	-	404	-	-	-
9	9	2	(7)	21,404	25,695	28,667	2,972
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
447	447	446	(1)	-	-	-	-
447	447	446	(1)	-	-	-	-
456	456	448	(8)	21,404	25,695	28,667	2,972
285	285	285	-	52,998	52,997	52,997	-
146	146	146	-	25,213	25,213	25,209	4
1	1	1	-	51	62	67	(5)
432	432	432	-	78,262	78,272	78,273	(1)
24	24	16	(8)	(56,858)	(52,577)	(49,606)	2,971
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	64,598	64,525	64,525	-
-	-	-	-	(7)	(7)	(8)	(1)
-	-	-	-	64,591	64,518	64,517	(1)
24	24	16	(8)	7,733	11,941	14,911	2,970
1,233	1,233	1,233	-	82,919	82,919	82,919	-
\$ 1,257	\$ 1,257	\$ 1,249	\$ (8)	\$ 90,652	\$ 94,860	\$ 97,830	\$ 2,970

(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, 2021  
(amounts expressed in thousands)**

	Totals			
	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Local sources:				
Local sales tax	\$ 21,000	\$ 25,291	\$ 28,548	\$ 3,257
Interest income	-	413	121	(292)
Other	413	-	-	-
Total local sources	<u>21,413</u>	<u>25,704</u>	<u>28,669</u>	<u>2,965</u>
State sources:				
Capital Outlay and debt service withheld for SBE/COBI bonds	1,605	1,605	1,573	(32)
SBE/COBI bond interest	5	5	-	(5)
Racing commission funds	447	447	446	(1)
Total state sources	<u>2,057</u>	<u>2,057</u>	<u>2,019</u>	<u>(38)</u>
Total revenues	<u>23,470</u>	<u>27,761</u>	<u>30,688</u>	<u>2,927</u>
<b>EXPENDITURES:</b>				
Principal retirement	54,521	54,497	54,497	-
Interest	25,755	25,749	25,745	4
Dues, fees and other	57	68	69	(1)
Total expenditures	<u>80,333</u>	<u>80,314</u>	<u>80,311</u>	<u>3</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(56,863)</u>	<u>(52,553)</u>	<u>(49,623)</u>	<u>2,930</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Refunding bonds issued	-	-	-	-
Premium on sale of refunding bonds	-	-	-	-
Refunding certificates of participation	-	-	-	-
Premium on sale of certificates of participation	-	-	-	-
Payments to refunded bond escrow agent	-	-	-	-
Proceeds from capital leases	-	-	-	-
Transfers in	64,598	64,525	64,525	-
Transfers out	(7)	(7)	(8)	(1)
Total other financing sources and uses	<u>64,591</u>	<u>64,518</u>	<u>64,517</u>	<u>(1)</u>
Net change in fund balances	7,728	11,965	14,894	2,929
Fund balances - beginning	<u>84,351</u>	<u>84,351</u>	<u>84,351</u>	<u>-</u>
Fund balances - ending	<u>\$ 92,079</u>	<u>\$ 96,316</u>	<u>\$ 99,245</u>	<u>\$ 2,929</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, 2021  
(amounts expressed in thousands)**

	Capital Outlay and Debt Service Funds			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES:</b>				
Local sources:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Local sales tax	-	-	-	-
Interest income	52	25	25	-
Other	-	-	-	-
Total local sources	<u>52</u>	<u>25</u>	<u>25</u>	<u>-</u>
State sources:				
Capital outlay distributed to district	6,085	6,295	-	(6,295)
Interest on undistributed CO & DS	235	132	-	(132)
Other	-	-	6,427	6,427
Total state sources	<u>6,320</u>	<u>6,427</u>	<u>6,427</u>	<u>-</u>
Federal sources:				
Federal direct	-	-	-	-
Total revenues	<u>6,372</u>	<u>6,452</u>	<u>6,452</u>	<u>-</u>
<b>EXPENDITURES:</b>				
Current				
Facilities acquisition and construction	6,031	24,731	917	23,814
Charter school local capital improvement	-	-	-	-
Debt Service				
Dues, fees and other	-	8	9	(1)
Capital outlay				
Facilities acquisition and construction	341	341	341	-
Total expenditures	<u>6,372</u>	<u>25,080</u>	<u>1,267</u>	<u>23,813</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(18,628)</u>	<u>5,185</u>	<u>23,813</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
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>-</u>	<u>(18,628)</u>	<u>5,185</u>	<u>23,813</u>
Fund balances - beginning	18,629	18,628	18,629	1
Fund balances - ending	<u>\$ 18,629</u>	<u>\$ -</u>	<u>\$ 23,814</u>	<u>\$ 23,814</u>

See accompanying independent auditors' report.



**Local Capital Improvement Funds**

<b>Budgeted Amounts</b>		<b>Variance with Final Budget - Positive (Negative)</b>	
<b>Original</b>	<b>Final</b>	<b>Actual</b>	
\$ 174,290	\$ 171,314	\$ 171,314	\$ -
-	-	-	-
700	105	105	-
-	4,457	4,458	1
<u>174,990</u>	<u>175,876</u>	<u>175,877</u>	<u>1</u>
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	200	200	-
<u>174,990</u>	<u>176,076</u>	<u>176,077</u>	<u>1</u>
<u>98,143</u>	<u>100,447</u>	<u>58,426</u>	<u>42,021</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>12,680</u>	<u>12,680</u>	<u>12,680</u>	<u>-</u>
<u>110,823</u>	<u>113,127</u>	<u>71,106</u>	<u>42,021</u>
<u>64,167</u>	<u>62,949</u>	<u>104,971</u>	<u>42,022</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
<u>(74,591)</u>	<u>(75,463)</u>	<u>(75,464)</u>	<u>(1)</u>
<u>(74,591)</u>	<u>(75,463)</u>	<u>(75,463)</u>	<u>-</u>
<u>(10,424)</u>	<u>(12,514)</u>	<u>29,508</u>	<u>42,022</u>
<u>12,514</u>	<u>12,514</u>	<u>12,514</u>	<u>-</u>
<u>\$ 2,090</u>	<u>\$ -</u>	<u>\$ 42,022</u>	<u>\$ 42,022</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, 2021  
(amounts expressed in thousands)**

	Other Capital Projects Funds			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES:</b>				
Local sources:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Local sales tax	115,800	140,176	140,176	-
Interest income	1,995	93	93	-
Other	48,030	69,059	69,059	-
Total local sources	<u>165,825</u>	<u>209,328</u>	<u>209,328</u>	<u>-</u>
State sources:				
Capital outlay distributed to district	-	-	-	-
Interest on undistributed CO & DS	-	-	-	-
Other	13,114	16,805	16,805	-
Total state sources	<u>13,114</u>	<u>16,805</u>	<u>16,805</u>	<u>-</u>
Federal sources:				
Federal direct	-	-	-	-
Total revenues	<u>178,939</u>	<u>226,133</u>	<u>226,133</u>	<u>-</u>
<b>EXPENDITURES:</b>				
Current				
Facilities acquisition and construction	21,495	176,668	12,204	164,464
Charter school local capital improvement	-	-	-	-
Debt Service				
Dues, fees and other	-	-	-	-
Capital outlay				
Facilities acquisition and construction	-	152,807	152,807	-
Total expenditures	<u>21,495</u>	<u>329,475</u>	<u>165,011</u>	<u>164,464</u>
Excess (deficiency) of revenues over (under) expenditures	<u>157,444</u>	<u>(103,342)</u>	<u>61,122</u>	<u>164,464</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Long term bonds issued	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(13,114)	(13,867)	(13,867)	-
Total other financing sources and uses	<u>(13,114)</u>	<u>(13,867)</u>	<u>(13,867)</u>	<u>-</u>
Net change in fund balances	144,330	(117,209)	47,255	164,464
Fund balances - beginning	117,209	117,209	117,209	-
Fund balances - ending	<u>\$ 261,539</u>	<u>\$ -</u>	<u>\$ 164,464</u>	<u>\$ 164,464</u>

See accompanying independent auditors' report.

<b>Budgeted Amounts</b>		<b>Totals</b>		<b>Variance with Final Budget - Positive (Negative)</b>
<b>Original</b>	<b>Final</b>	<b>Actual</b>		
\$ 174,290	\$ 171,314	\$ 171,314	\$ -	-
115,800	140,176	140,176	-	-
2,747	223	223	-	-
48,030	73,516	73,517	1	1
<u>340,867</u>	<u>385,229</u>	<u>385,230</u>		<u>1</u>
6,085	6,295	-	(6,295)	
235	132	-	(132)	
13,114	16,805	23,232	6,427	
<u>19,434</u>	<u>23,232</u>	<u>23,232</u>		<u>-</u>
	200	200		-
<u>360,301</u>	<u>408,661</u>	<u>408,662</u>		<u>1</u>
<u>125,669</u>	<u>301,846</u>	<u>71,547</u>		<u>230,299</u>
<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>
-	8	9	(1)	
<u>13,021</u>	<u>165,828</u>	<u>165,828</u>		<u>-</u>
<u>138,690</u>	<u>467,682</u>	<u>237,384</u>		<u>230,298</u>
<u>221,611</u>	<u>(59,021)</u>	<u>171,278</u>		<u>230,299</u>
-	-	-	-	
-	-	1	1	
<u>(87,705)</u>	<u>(89,330)</u>	<u>(89,331)</u>		<u>(1)</u>
<u>(87,705)</u>	<u>(89,330)</u>	<u>(89,330)</u>		<u>-</u>
133,906	(148,351)	81,948	230,299	
<u>148,352</u>	<u>148,352</u>	<u>148,352</u>		<u>1</u>
<u>\$ 282,258</u>	<u>\$ 1</u>	<u>\$ 230,300</u>		<u>\$ 230,300</u>



Hillsborough County  
PUBLIC SCHOOLS  
Preparing Students for Life

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## Internal Service Funds

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

- **Workers Compensation Fund** - Accounts for and reports on the workers' compensation program.
  - **Liability Self-Insurance 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, 2021**

**(amounts expressed in thousands)**

	<b>Workers' Compensation</b>	<b>Liability Self Insurance</b>
<b>ASSETS</b>		
Current assets:		
Cash	\$ 11,877	\$ -
Investments	7,792	2,441
Accounts receivable	26	1
Due from other governmental agencies	-	-
Due from other funds	882	3,199
Total assets	<u>20,577</u>	<u>5,641</u>
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable	2	-
Due to other funds	-	-
Advanced revenue	-	-
Estimated liability for claims	5,645	1,984
Total current liabilities	<u>5,647</u>	<u>1,984</u>
Noncurrent liabilities:		
Estimated liability for claims	10,137	2,504
Total noncurrent liabilities	<u>10,137</u>	<u>2,504</u>
Total liabilities	<u>15,784</u>	<u>4,488</u>
<b>NET POSITION</b>		
Unrestricted	4,793	1,153
Total net position	<u>\$ 4,793</u>	<u>\$ 1,153</u>

See accompanying independent auditors' report.

<b>Group Health Insurance</b>	<b>Totals</b>
\$ -	\$ 11,877
25,394	35,627
204	231
457	457
10,124	14,205
<u>36,179</u>	<u>62,397</u>
15,973	15,975
-	-
20,206	20,206
-	7,629
<u>36,179</u>	<u>43,810</u>
-	12,641
-	12,641
<u>36,179</u>	<u>56,451</u>
-	5,946
<u>\$ -</u>	<u>\$ 5,946</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, 2021  
(amounts expressed in thousands)**

	<b>Workers' Compensation</b>	<b>Liability Self Insurance</b>
<b>OPERATING REVENUES:</b>		
Premium revenue from other funds	\$ 11,048	\$ -
Other revenue	499	31
Total operating revenues	<u>11,547</u>	<u>31</u>
<b>OPERATING EXPENSES:</b>		
Salaries	408	-
Benefits	164	-
Purchased services	36	27
Claims, premiums and other	6,487	2,059
Total operating expenses	<u>7,095</u>	<u>2,086</u>
Operating income (loss)	<u>4,452</u>	<u>(2,055)</u>
<b>NON-OPERATING REVENUE:</b>		
Interest	43	9
Other miscellaneous sources	-	-
Total non-operating revenue	<u>43</u>	<u>9</u>
Income before transfers	4,495	(2,046)
<b>TRANSFERS IN</b>	-	3,199
<b>TRANSFERS OUT</b>	<u>-</u>	<u>-</u>
Change in net position	4,495	1,153
Total net position - beginning	<u>298</u>	<u>-</u>
Total net position - ending	<u>\$ 4,793</u>	<u>\$ 1,153</u>

See accompanying independent auditors' report.



<b>Group Health Insurance</b>	<b>Totals</b>
\$ 191,224	\$ 202,272
-	530
<u>191,224</u>	<u>202,802</u>
-	408
-	164
-	63
191,224	199,770
<u>191,224</u>	<u>200,405</u>
-	2,397
-	52
-	-
<u>-</u>	<u>52</u>
-	2,449
-	3,199
<u>-</u>	<u>-</u>
-	5,648
<u>-</u>	<u>298</u>
<u>\$ -</u>	<u>\$ 5,946</u>

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021  
(amounts expressed in thousands)**

	<b>Workers' Compensation</b>	<b>Liability Self Insurance</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from interfund services provided	\$ 11,048	\$ -
Payment to suppliers	(5,711)	(3,236)
Payment to employees	(572)	-
Other receipts	523	34
Net cash provided by (used in) operating activities	<u>5,288</u>	<u>(3,202)</u>
<b>CASH FLOWS FROM NON CAPITAL AND RELATED FINANCING ACTIVITIES:</b>		
Transfers from other funds	-	3,199
Transfers to other funds	-	(2,384)
Due to other funds	(3,021)	(12)
Net cash provided by (used in) noncapital and related financing activities	<u>(3,021)</u>	<u>803</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Proceeds from sales and maturities of investments	3,144	2,390
Interest and dividends earned on investments	43	9
Net cash provided by (used in) investing activities	<u>3,187</u>	<u>2,399</u>
Net increase in cash	5,454	-
Cash - Beginning of year	<u>6,423</u>	<u>-</u>
Cash - End of year	<u>11,877</u>	<u>-</u>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:</b>		
Operating income (loss)	4,452	(2,055)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Change in assets and liabilities:		
(Increase) decrease in accounts receivable	24	3
(Increase) decrease in due from other governmental agencies	-	-
(Increase) decrease in due from other funds	-	-
Increase (decrease) in accounts payable	2	-
Increase (decrease) in estimated liability for long-term claims	810	(1,150)
Increase (decrease) in deferred revenue	-	-
Total adjustments	<u>836</u>	<u>(1,147)</u>
Net cash provided by (used in) operating activities	<u>\$ 5,288</u>	<u>\$ (3,202)</u>

See accompanying independent auditors' report.



<b>Group Health Insurance</b>		<b>Totals</b>	
\$	195,257	\$	206,305
	(192,587)		(201,534)
	-		(572)
	-		557
	<u>2,670</u>		<u>4,756</u>
	-		3,199
	-		(2,384)
	-		<u>(3,033)</u>
	-		<u>(2,218)</u>
	(2,670)		2,864
	-		52
	<u>(2,670)</u>		<u>2,916</u>
	-		5,454
	-		<u>6,423</u>
	-		<u>11,877</u>
	-		2,397
	(62)		(35)
	(457)		(457)
	586		586
	(886)		(884)
	-		(340)
	<u>3,489</u>		<u>3,489</u>
	<u>2,670</u>		<u>2,359</u>
\$	<u>2,670</u>	\$	<u>4,756</u>



Hillsborough County  
PUBLIC SCHOOLS  
Preparing Students for Life

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## **Agency Funds**

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

- **School Activity Fund** - Accounts for and reports on the schools' 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, 2021**

(amounts expressed in thousands)

	<b>School Activity Fund</b>			
	<b>Balances June 30, 2020</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balances June 30, 2021</b>
<b>ASSETS</b>				
Cash	\$ 17,142	\$ 17,859	\$ 17,142	\$ 17,859
Investments	857	2	9	850
Inventory	252	219	252	219
Total assets	<u>18,251</u>	<u>18,080</u>	<u>17,403</u>	<u>18,928</u>
<b>LIABILITIES</b>				
Accounts payable	304	476	304	476
Due to student organizations	17,947	11,116	10,611	18,452
Payroll deductions	-	-	-	-
Total liabilities	<u>\$ 18,251</u>	<u>\$ 11,592</u>	<u>\$ 10,915</u>	<u>\$ 18,928</u>

See accompanying independent auditors' report.



**Extended Year Fund**

<b>Balances June 30, 2020</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balances June 30, 2021</b>
\$ -	\$ 15,000	\$ -	\$ 15,000
44,296	28,907	44,296	28,907
-	-	-	-
<u>44,296</u>	<u>43,907</u>	<u>44,296</u>	<u>43,907</u>
-	-	-	-
-	-	-	-
44,296	43,907	44,296	43,907
<u>\$ 44,296</u>	<u>\$ 43,907</u>	<u>\$ 44,296</u>	<u>\$ 43,907</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, 2021**

**(amounts expressed in thousands)**

	<b>Miscellaneous Depository Fund</b>			
	<b>Balances</b>			<b>Balances</b>
	<b>June 30, 2020</b>	<b>Additions</b>	<b>Deductions</b>	<b>June 30, 2021</b>
<b>ASSETS</b>				
Cash	\$ 29	\$ -	\$ -	\$ 29
Investments	-	-	-	-
Inventory	-	-	-	-
Total assets	<u>29</u>	<u>-</u>	<u>-</u>	<u>29</u>
<b>LIABILITIES</b>				
Accounts payable	29	-	-	29
Due to student organizations	-	-	-	-
Payroll deductions	-	-	-	-
Total liabilities	<u>\$ 29</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29</u>

See accompanying independent auditors' report.



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**Totals**

<b>Balances June 30, 2020</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balances June 30, 2021</b>
\$ 17,171	\$ 32,859	\$ 17,142	\$ 32,888
45,153	28,909	44,305	29,757
252	219	252	219
<u>62,576</u>	<u>61,987</u>	<u>61,699</u>	<u>62,864</u>
333	476	304	505
17,947	11,116	10,611	18,452
44,296	43,907	44,296	43,907
<u>\$ 62,576</u>	<u>\$ 55,499</u>	<u>\$ 55,211</u>	<u>\$ 62,864</u>



Hillsborough County  
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## 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, 2021  
(dollar amounts expressed in thousands)**

	Advantage Academy of Hillsborough	Bell Creek Academy	Bell Creek Academy High School	BridgePrep Academy of Riverview	BridgePrep Academy of Tampa	Brooks DeBartolo High School
<b>ASSETS:</b>						
Cash	\$ 1,427	733	2,013	2,828	546	2,893
Investments	458	-	-	-	-	-
Accounts receivable, net	230	356	101	166	39	49
Due from other governmental agencies	-	-	-	-	-	-
Inventories	-	-	-	-	-	-
Other assets	-	-	-	61	12	-
Prepaid items	6	129	74	-	-	-
Capital assets (net of accumulated depreciation):						
Land	599	-	-	-	-	1,975
Land Improvements	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-
Improvements other than buildings	223	40	20	-	-	-
Buildings and systems	5,563	-	-	-	4	11,501
Furniture, fixtures and equipment	104	121	-	348	16	9
Motor vehicles	-	-	-	-	-	68
Property under capital lease	-	-	-	-	-	-
Total assets	\$ 8,610	1,379	2,208	3,403	617	16,495
<b>DEFERRED OUTFLOWS</b>						
Accumulated decrease in fair value of hedging	-	-	-	-	-	-
	-	-	-	-	-	-
<b>LIABILITIES</b>						
Accounts payable	\$ 178	150	385	7	1	287
Salaries and wages payable	176	221	189	443	161	-
Accrued payroll taxes and withholdings	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
Due to other agencies	-	-	-	-	-	-
Deposits payable	-	-	-	-	-	-
Advanced revenue	-	-	-	-	-	-
Estimated unpaid claims	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
Noncurrent liabilities:						
Due within one year	79	3	-	81	8	-
Due in more than one year	6,897	-	-	145	11	-
Total liabilities	7,330	374	574	676	181	287
<b>NET POSITION</b>						
Net investment in capital assets	(486)	158	20	121	8	13,552
Restricted for:						
Debt service	427	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	-	-	-	-	1,108
Unrestricted (deficit)	1,339	847	1,614	2,606	428	1,548
Total net position	\$ 1,280	1,005	1,634	2,727	436	16,208

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

Channelside Academy of Math and Science	Creekside Charter Academy	Dr. Kiran C. Patel High School	East Tampa Academy	Excelsior Prep Charter School	Florida Autism Center of Excellence	Florida Connections Academy
1,684	1,476	725	126	248	641	4,541
561	992	-	-	-	-	-
122	51	180	44	117	52	133
-	37	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	51	50	-	11	22	5
3,087	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
399	25	-	-	-	-	-
4,707	9,766	7	17	-	7	24
73	425	310	44	159	-	5
-	-	-	-	-	18	-
-	-	-	-	-	-	-
10,633	12,823	1,272	231	535	740	4,708
-	-	-	-	-	-	-
-	-	-	-	-	-	-
150	147	19	141	58	20	1,469
192	217	102	-	90	100	608
-	-	-	-	-	-	-
-	29	-	-	-	-	-
4	4	5	-	-	-	2,586
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
99	226	-	-	19	-	-
8,567	12,923	-	-	-	-	-
9,012	13,546	126	141	167	120	4,663
(400)	(2,021)	317	61	159	25	29
579	-	-	-	-	-	-
-	-	-	-	-	-	-
-	60	22	-	-	-	-
1,442	1,238	807	29	209	595	16
1,621	(723)	1,146	90	368	620	45

(continued)

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**STATEMENT OF NET POSITION  
DISCRETELY PRESENTED COMPONENT UNITS  
FISCAL YEAR ENDED JUNE 30, 2021  
(dollar amounts expressed in thousands)**

	Focus Academy	Henderson Hammock	Hillsborough Academy of Math and Science	Horizon Charter (formerly Tampa Charter)	Independence Academy	Kid's Community College Charter High School
<b>ASSETS:</b>						
Cash	\$ 665	2,767	2,204	320	2,756	181
Investments	-	-	-	-	1,128	-
Accounts receivable, net	-	1,193	183	-	99	29
Due from other governmental agencies	-	52	-	-	-	-
Inventories	-	-	-	-	-	-
Other assets	-	-	-	44	-	-
Prepaid items	12	55	234	-	66	-
Capital assets (net of accumulated depreciation):						
Land	-	-	-	-	2,037	-
Land Improvements	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-
Improvements other than buildings	-	110	-	-	151	-
Buildings and systems	132	9,973	105	18	13,413	-
Furniture, fixtures and equipment	16	700	95	12	95	32
Motor vehicles	-	-	-	-	-	-
Property under capital lease	-	-	-	-	-	-
Total assets	\$ 825	14,850	2,821	394	19,745	242
<b>DEFERRED OUTFLOWS</b>						
Accumulated decrease in fair value of hedging	-	-	-	-	-	-
	-	-	-	-	-	-
<b>LIABILITIES</b>						
Accounts payable	\$ 24	215	107	133	236	19
Salaries and wages payable	17	478	351	-	357	-
Accrued payroll taxes and withholdings	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
Due to other governmental agencies	-	1	7	-	-	-
Deposits payable	-	-	-	-	-	-
Advanced revenue	-	-	-	-	1	-
Estimated unpaid claims	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
Noncurrent liabilities:						
Due within one year	25	263	-	-	199	3
Due in more than one year	63	11,782	-	-	17,257	197
Total liabilities	129	12,739	465	133	18,050	219
<b>NET POSITION</b>						
Net investment in capital assets	61	(1,225)	200	30	(1,758)	32
Restricted for:						
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	106	98	-	1,123	-
Unrestricted (deficit)	635	3,230	2,058	231	2,330	(9)
Total net position	\$ 696	2,111	2,356	261	1,695	23

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

Kid's Community College Riverview South	Kid's Community College Charter Southeast	Kid's Community College Southeast Middle	Learning Gate Community School	Legacy Preparatory Academy	Literacy Leadership Technology Academy M.S.	Literacy Leadership Technology Academy South Bay
1,218	499	446	3,502	235	1,643	1,682
-	-	-	-	-	-	-
58	248	32	173	90	26	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	5	-	52	28
-	-	-	897	-	-	1,190
-	-	-	67	-	-	-
-	-	-	530	-	-	-
5	-	-	5,463	-	191	11,318
9	9	31	23	3	19	28
-	-	-	-	2	2	-
-	-	-	-	-	-	-
<u>1,290</u>	<u>756</u>	<u>509</u>	<u>10,660</u>	<u>330</u>	<u>1,933</u>	<u>14,246</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
36	26	55	7	222	625	12
-	-	31	262	-	-	-
-	-	-	-	-	-	-
-	-	-	138	-	-	-
-	-	-	-	-	-	-
55	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3	3	4	150	-	-	-
147	147	222	8,971	-	-	15,710
<u>241</u>	<u>176</u>	<u>312</u>	<u>9,528</u>	<u>222</u>	<u>625</u>	<u>15,722</u>
14	9	31	(1,921)	6	212	(3,173)
-	-	-	633	-	-	1,103
-	-	-	-	-	-	127
-	-	-	-	-	-	-
1,035	571	166	2,420	102	1,096	467
<u>1,049</u>	<u>580</u>	<u>197</u>	<u>1,132</u>	<u>108</u>	<u>1,308</u>	<u>(1,476)</u>

(continued)

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**STATEMENT OF NET POSITION  
DISCRETELY PRESENTED COMPONENT UNITS  
FISCAL YEAR ENDED JUNE 30, 2021  
(dollar amounts expressed in thousands)**

	Lutz Preparatory School	Navigator Academy of Leadership Valrico	New Springs	Pepin Academies	Pivot Charter School	Plato Academy Tampa Charter School
<b>ASSETS:</b>						
Cash	\$ 4,380	3,122	1,815	8,180	268	330
Investments	-	-	-	-	-	160
Accounts receivable, net	327	5	639	27	48	-
Due from other governmental agencies	-	-	-	-	-	-
Inventories	-	-	-	-	-	-
Other assets	-	-	-	5	-	-
Prepaid items	94	70	5	51	4	-
Capital assets (net of accumulated depreciation):						
Land	1,300	-	-	3,698	-	1,198
Land Improvements	-	-	-	-	-	-
Construction in progress	338	-	-	1,423	-	-
Improvements other than buildings	114	-	159	-	-	-
Buildings and systems	7,227	-	-	15,627	-	3,379
Furniture, fixtures and equipment	18	218	136	182	5	73
Motor vehicles	-	-	-	-	-	-
Property under capital lease	-	-	-	-	-	-
Total assets	<u>\$ 13,798</u>	<u>3,415</u>	<u>2,754</u>	<u>29,193</u>	<u>325</u>	<u>5,140</u>
<b>DEFERRED OUTFLOWS</b>						
Accumulated decrease in fair value of hedging	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>						
Accounts payable	\$ 110	50	501	62	7	-
Salaries and wages payable	250	-	152	-	35	-
Accrued payroll taxes and withholdings	-	-	-	280	-	-
Accrued interest	22	-	-	689	-	-
Due to other governmental agencies	-	-	-	-	232	-
Deposits payable	-	-	-	-	-	-
Advanced revenue	404	-	-	53	-	-
Estimated unpaid claims	-	-	-	-	-	-
Other liabilities	-	-	-	789	-	-
Noncurrent liabilities:						
Due within one year	-	41	-	200	-	5,009
Due in more than one year	7,343	57	-	24,213	-	207
Total liabilities	<u>8,129</u>	<u>148</u>	<u>653</u>	<u>26,286</u>	<u>274</u>	<u>5,216</u>
<b>NET POSITION</b>						
Net investment in capital assets	1,653	119	295	(1,434)	5	(741)
Restricted for:						
Debt service	634	-	-	2,696	-	-
Capital outlay	502	-	-	2,049	-	-
Other purposes	-	-	-	-	-	-
Unrestricted (deficit)	2,880	3,148	1,806	(404)	46	665
Total net position	<u>\$ 5,669</u>	<u>3,267</u>	<u>2,101</u>	<u>2,907</u>	<u>51</u>	<u>(76)</u>

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



Riverview Academy of Math and Science	Seminole Heights Charter High School	Sports Leadership and Management Academy(Apollo Beach)	Sports Leadership and Management Academy(Tampa)	SouthShore Charter Academy	Sunlake Academy of Math and Science	Terrace Community Middle School
1,468	939	112	110	3,003	652	\$ 1,766
-	-	680	100	1,956	-	137
118	-	295	131	47	113	-
-	26	-	-	53	-	65
-	-	-	-	-	-	-
-	-	-	-	-	-	-
11	25	115	91	15	11	-
-	-	-	-	-	-	2,525
-	-	-	-	-	-	-
-	-	-	-	41	173	-
9	60	91	-	14,684	-	2,742
297	89	1,412	290	148	154	149
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>1,903</u>	<u>1,139</u>	<u>2,705</u>	<u>722</u>	<u>19,947</u>	<u>1,103</u>	<u>\$ 7,384</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
103	267	283	153	134	122	\$ -
283	-	161	78	362	318	-
-	-	-	-	-	-	136
-	-	-	-	53	-	81
7	4	-	-	1	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	20	-	-	-
-	-	220	170	367	78	175
-	-	708	62	19,848	13	4,354
<u>393</u>	<u>271</u>	<u>1,372</u>	<u>483</u>	<u>20,765</u>	<u>531</u>	<u>4,746</u>
306	149	598	58	(3,708)	236	1,891
-	-	-	-	-	-	-
-	-	-	-	-	-	-
12	-	-	-	353	53	-
1,192	719	735	181	2,537	283	747
<u>1,510</u>	<u>868</u>	<u>1,333</u>	<u>239</u>	<u>(818)</u>	<u>572</u>	<u>\$ 2,638</u>

(continued)

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**STATEMENT OF NET POSITION  
DISCRETELY PRESENTED COMPONENT UNITS  
FISCAL YEAR ENDED JUNE 30, 2021  
(dollar amounts expressed in thousands)**

	The Collaboratory Preparatory Academy	Trinity Charter School	Valrico Lake Advantage Academy	Victory Charter School of Tampa	Village of Excellence Academy	Village of Excellence Middle School
<b>ASSETS:</b>						
Cash	67	2,562	8,083	377	366	171
Investments	-	-	-	-	-	-
Accounts receivable, net	15	30	324	-	148	65
Due from other governmental agencies	-	-	-	-	-	-
Inventories	-	-	-	-	-	-
Other assets	-	-	3	-	-	-
Prepaid items	-	20	-	30	-	-
Capital assets (net of accumulated depreciation):						
Land	-	2,615	-	-	-	93
Land Improvements	-	430	-	-	-	-
Construction in progress	-	5	-	-	-	-
Improvements other than buildings	-	-	-	-	-	-
Buildings and systems	61	7,589	137	119	-	456
Furniture, fixtures and equipment	14	121	98	328	-	-
Motor vehicles	-	-	-	-	-	-
Property under capital lease	-	-	-	-	-	-
<b>Total assets</b>	<b>157</b>	<b>13,372</b>	<b>8,645</b>	<b>854</b>	<b>514</b>	<b>785</b>
<b>DEFERRED OUTFLOWS</b>						
Accumulated decrease in fair value of hedging	-	-	-	-	-	-
<b>LIABILITIES</b>						
Accounts payable	21	83	97	26	18	8
Salaries and wages payable	39	305	354	202	-	-
Accrued payroll taxes and withholdings	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
Due to other governmental agencies	-	-	4	-	-	-
Deposits payable	-	-	-	-	-	-
Advanced revenue	-	229	-	217	-	-
Estimated unpaid claims	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	99
Noncurrent liabilities:						
Due within one year	106	379	-	60	231	15
Due in more than one year	-	7,643	-	338	-	460
<b>Total liabilities</b>	<b>166</b>	<b>8,639</b>	<b>455</b>	<b>843</b>	<b>249</b>	<b>582</b>
<b>NET POSITION</b>						
Net investment in capital assets:						
Restricted for:						
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	-	81	-	-	-
Unrestricted (deficit)	(84)	1,995	7,873	(376)	265	129
<b>Total net position</b>	<b>(9)</b>	<b>4,733</b>	<b>8,190</b>	<b>11</b>	<b>265</b>	<b>203</b>

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

Walton Academy Charter School	Waterset Charter School	West University Charter High School	Winthrop Charter School	Winthrop College Prep Academy	Woodmont Charter School	TOTALS All Component Units
538	1,037	964	3,919	236	1,086	83,550
-	-	-	1,125	2,384	289	9,970
37	44	-	40	201	57	6,482
-	45	31	118	16	54	497
-	-	-	-	-	-	-
-	-	-	162	-	-	287
-	33	5	9	12	28	1,429
-	-	-	-	-	-	-
-	-	-	-	-	-	21,214
-	-	-	-	-	-	430
-	-	-	-	-	-	1,833
53	-	-	85	-	242	2,365
-	83	11	14,066	22,430	9,359	170,344
3	407	77	292	983	536	8,716
17	-	-	-	-	-	107
-	-	-	-	-	-	-
648	1,649	1,088	19,816	26,262	11,651	307,224
-	-	-	2,081	-	1,342	3,423
-	-	-	2,081	-	1,342	3,423
5	51	403	290	243	112	7,879
60	463	-	623	147	240	8,067
-	-	-	-	-	-	416
-	-	9	-	-	24	1,012
-	-	-	-	-	-	2,888
-	-	-	-	-	-	-
-	-	-	-	-	-	959
-	-	-	-	-	-	-
204	-	-	-	-	150	1,262
-	-	-	-	-	-	-
9	188	-	532	12	169	9,126
-	12	-	18,067	27,369	13,942	207,675
278	714	412	19,512	27,771	14,637	239,284
63	346	89	(1,977)	(1,568)	(3,927)	23
-	-	-	-	-	-	6,072
-	-	-	-	-	-	2,678
-	163	-	287	15	8	3,489
307	426	587	4,075	44	2,275	59,101
370	935	676	2,385	(1,509)	(1,644)	71,363

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
FISCAL YEAR ENDED JUNE 30, 2020  
(dollar amounts expressed in thousands)**

	<b>Advantage Academy of Hillsborough</b>	<b>Bell Creek Academy</b>	<b>Bell Creek Academy High School</b>	<b>BridgePrep Academy of Riverview</b>	<b>BridgePrep Academy of Tampa</b>	<b>Brooks DeBartolo High School</b>
<b>EXPENSES</b>						
Instructional services	\$ 1,804	2,146	1,817	4,099	1,400	2,085
Instructional support services	120	157	164	166	59	387
Pupil transportation services	100	1	2	-	-	8
Operation and maintenance of plant	384	341	252	746	235	530
Facilities acquisition and construction	-	690	799	1,925	379	-
School administration	340	287	279	907	392	600
General administration	461	499	545	1,183	402	90
Food services	-	-	-	392	99	113
Community services and other	70	248	-	94	23	131
Interest on long term debt	326	1	-	25	1	-
Unallocated depreciation/amortization expense	214	26	6	205	24	392
Total expenses	<u>3,819</u>	<u>4,396</u>	<u>3,864</u>	<u>9,742</u>	<u>3,014</u>	<u>4,336</u>
<b>PROGRAM REVENUES</b>						
Charges for services	71	220	-	128	30	-
Operating grants and contributions	282	121	100	743	109	57
Capital grants and contributions	302	279	267	548	173	309
Net program expenses	<u>(3,164)</u>	<u>(3,776)</u>	<u>(3,497)</u>	<u>(8,323)</u>	<u>(2,702)</u>	<u>(3,970)</u>
<b>GENERAL REVENUES</b>						
Grants and contributions not restricted to specific programs	3,832	3,928	4,538	9,219	2,723	4,229
Miscellaneous	-	160	7	647	387	307
Special item	-	-	-	-	-	-
Total general revenues	<u>3,832</u>	<u>4,088</u>	<u>4,545</u>	<u>9,866</u>	<u>3,110</u>	<u>4,536</u>
Change in net position	668	312	1,048	1,543	408	566
Net position (deficit) - beginning	612	693	586	1,184	28	15,642
Net position (deficit) - ending	<u>\$ 1,280</u>	<u>1,005</u>	<u>1,634</u>	<u>2,727</u>	<u>436</u>	<u>16,208</u>

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

<b>Channelside Academy of Math and Science</b>	<b>Creekside Charter Academy</b>	<b>Dr. Kiran C. Patel High School</b>	<b>East Tampa Academy</b>	<b>Excelsior Prep Charter School</b>	<b>Florida Autism Center of Excellence</b>	<b>Florida Connections Academy</b>
1,924	2,483	1,551	382	1,486	2,011	17,490
110	232	178	53	16	253	131
1	-	-	-	38	2	-
379	858	795	50	251	87	74
-	52	-	48	-	348	-
348	-	256	143	186	444	1,225
564	1,323	194	57	331	111	97
-	232	94	20	109	4	-
98	68	39	-	-	-	6
398	714	-	-	-	-	-
208	-	63	15	69	16	6
4,030	5,962	3,170	768	2,486	3,276	19,029
144	107	56	-	-	-	-
101	497	519	245	496	76	396
252	347	-	33	-	93	-
(3,532)	(5,011)	(2,595)	(490)	(1,990)	(3,107)	(18,633)
4,189	5,411	3,310	477	2,003	3,277	18,639
-	-	100	31	169	20	3
-	-	-	-	-	-	-
4,189	5,411	3,410	508	2,172	3,297	18,642
657	400	815	18	182	190	9
964	(1,123)	331	72	186	430	36
1,621	(723)	1,146	90	368	620	45

(continued)

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
FISCAL YEAR ENDED JUNE 30, 2020  
(dollar amounts expressed in thousands)**

	<b>Focus Academy</b>	<b>Henderson Hammock</b>	<b>Hillsborough Academy of Math and Science</b>	<b>Horizon Charter (formerly Tampa Charter)</b>	<b>Independence Academy</b>	<b>Kid's Community College Charter High School</b>
<b>EXPENSES</b>						
Instructional services	\$ 856	4,008	3,381	1,467	3,377	690
Instructional support services	4	475	168	46	223	2
Pupil transportation services	14	102	29	-	3	-
Operation and maintenance of plant	51	1,155	570	567	582	127
Facilities acquisition and construction	253	369	1,143	-	1	482
School administration	771		433	546	465	317
General administration	80	2,204	778	83	878	112
Food services	5	317	-	16	-	35
Community services and other	23	201	154	-	145	1
Interest on long term debt	3	-	-	-	802	3
Unallocated depreciation/amortization expense	26	1,033	41	-	443	14
Total expenses	<u>2,086</u>	<u>9,864</u>	<u>6,697</u>	<u>2,725</u>	<u>6,919</u>	<u>1,783</u>
<b>PROGRAM REVENUES</b>						
Charges for services	5	124	273	77	200	-
Operating grants and contributions	17	1,187	147	68	84	39
Capital grants and contributions	63	758	449	169	475	88
Net program expenses	<u>(2,001)</u>	<u>(7,795)</u>	<u>(5,828)</u>	<u>(2,411)</u>	<u>(6,160)</u>	<u>(1,656)</u>
<b>GENERAL REVENUES</b>						
Grants and contributions not restricted to specific programs	1,972	8,269	6,461	2,397	7,092	1,558
Miscellaneous	34	2	335	28	-	50
Special item	288	-	-	-	-	283
Total general revenues	<u>2,294</u>	<u>8,271</u>	<u>6,796</u>	<u>2,425</u>	<u>7,092</u>	<u>1,891</u>
Change in net position	293	476	968	14	932	235
Net position (deficit) - beginning	403	1,635	1,388	247	763	(212)
Net position (deficit) - ending	<u>\$ 696</u>	<u>2,111</u>	<u>2,356</u>	<u>261</u>	<u>1,695</u>	<u>23</u>

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

Kid's Community College Riverview South	Kid's Community College Charter Southeast	Kid's Community College Southeast Middle	Learning Gate Community School	Legacy Preparatory Academy	Literacy Leadership Technology Academy M.S.	Literacy Leadership Technology Academy South Bay
2,229	1,748	677	3,705	1,443	3,025	3,202
6	-	-	150	6	39	43
-	-	-	-	53	-	-
223	222	109	511	261	384	357
927	675	301	44	169	498	-
838	596	278	1,117	328	554	206
216	151	91	147	104	58	107
294	116	53	136	153	1	-
27	4	33	116	-	36	12
-	-	-	432	24	-	941
17	6	21	428	7	55	264
4,777	3,518	1,563	6,786	2,548	4,650	5,132
62	37	3	148	-	-	-
308	112	50	234	684	-	281
296	191	101	401	137	307	-
(4,111)	(3,178)	(1,409)	(6,003)	(1,727)	(4,343)	(4,851)
4,043	2,989	1,466	5,620	1,806	4,348	4,013
311	93	81	245	14	97	145
-	-	-	829	197	(112)	-
4,354	3,082	1,547	6,694	2,017	4,333	4,158
243	(96)	138	691	290	(10)	(693)
806	676	59	441	(182)	1,318	(783)
1,049	580	197	1,132	108	1,308	(1,476)

(continued)

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
FISCAL YEAR ENDED JUNE 30, 2020  
(dollar amounts expressed in thousands)**

	<b>Lutz Preparatory School</b>	<b>Navigator Academy of Leadership Valrico</b>	<b>New Springs</b>	<b>Pepin Academies</b>	<b>Pivot Charter School</b>	<b>Plato Academy Tampa Charter School</b>
<b>EXPENSES</b>						
Instructional services	\$ 3,930	2,466	2,310	7,080	747	1,329
Instructional support services	121	112	5	1,626	5	26
Pupil transportation services	-	-	-	22	90	-
Operation and maintenance of plant	964	1,340	315	1,630	423	192
Facilities acquisition and construction	139	-	388	6	-	-
School administration	637	683	561	1,754	265	166
General administration	116	67	222	199	106	110
Food services	46	116	201	425	-	-
Community services and other	685	137	33	277	-	-
Interest on long term debt	589	22	-	1,405	-	327
Unallocated depreciation/amortization expense	379	60	64	-	-	104
Total expenses	<u>7,606</u>	<u>5,003</u>	<u>4,099</u>	<u>14,424</u>	<u>1,636</u>	<u>2,254</u>
<b>PROGRAM REVENUES</b>						
Charges for services	1,032	175	-	190	-	-
Operating grants and contributions	414	372	1,150	1,016	101	187
Capital grants and contributions	408	-	290	-	111	145
Net program expenses	<u>(5,752)</u>	<u>(4,456)</u>	<u>(2,659)</u>	<u>(13,218)</u>	<u>(1,424)</u>	<u>(1,922)</u>
<b>GENERAL REVENUES</b>						
Grants and contributions not restricted to specific programs	5,705	4,302	3,773	14,070	1,535	2,078
Miscellaneous	361	2,590	20	17	11	5
Special item	967	679	-	-	-	146
Total general revenues	<u>7,033</u>	<u>7,571</u>	<u>3,793</u>	<u>14,087</u>	<u>1,546</u>	<u>2,229</u>
Change in net position	1,281	3,115	1,134	869	122	307
Net position (deficit) - beginning	4,388	152	967	2,038	(71)	(383)
Net position (deficit) - ending	<u>\$ 5,669</u>	<u>3,267</u>	<u>2,101</u>	<u>2,907</u>	<u>51</u>	<u>(76)</u>

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



Riverview Academy of Math and Science	Seminole Heights Charter High School	Sports Leadership and Management Academy(Apollo Beach)	Sports Leadership and Management Academy(Tampa)	SouthShore Charter Academy	Sunlake Academy of Math and Science	Terrace Community Middle School
3,177	371	2,755	1,598	3,619	3,118	\$ 3,178
152	90	9	80	162	176	163
26	3	-	-	-	17	-
489	410	1,277	1,066	1,170	483	-
852	53	-	-	118	1,476	-
483	-	560	371	-	469	-
781	958	304	327	1,698	775	1,673
-	-	207	49	428	-	-
159	-	117	182	105	131	-
-	-	37	13	1,296	8	285
74	-	-	-	-	84	15
6,193	1,885	5,266	3,686	8,596	6,737	5,314
243	-	209	107	114	219	270
422	91	940	131	542	76	349
397	137	505	221	560	450	-
(5,131)	(1,657)	(3,612)	(3,227)	(7,380)	(5,992)	(4,695)
6,080	1,723	4,633	2,369	8,183	6,092	4,487
74	2	37	877	46	41	832
-	-	-	-	-	100	-
6,154	1,725	4,670	3,246	8,229	6,233	5,319
1,023	68	1,058	19	849	241	624
487	800	275	220	(1,667)	331	2,014
1,510	868	1,333	239	(818)	572	\$ 2,638

(continued)

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
FISCAL YEAR ENDED JUNE 30, 2020  
(dollar amounts expressed in thousands)**

	<b>The Collaboratory Preparatory Academy</b>	<b>Trinity Charter School</b>	<b>Valrico Lake Advantage Academy</b>	<b>Victory Charter School of Tampa</b>	<b>Village of Excellence Academy</b>	<b>Village of Excellence Middle School</b>
<b>EXPENSES</b>						
Instructional services	741	3,196	3,451	2,038	1,366	563
Instructional support services	4	524	182	34	75	53
Pupil transportation services	-	-	1	49	86	37
Operation and maintenance of plant	134	924	571	393	246	87
Facilities acquisition and construction	151	35	1,177	240	246	-
School administration	107	593	502	200	406	208
General administration	101	917	866	411	123	53
Food services	87	-	-	90	146	63
Community services and other	-	2,417	145	-	14	-
Interest on long term debt	-	291	-	-	-	34
Unallocated depreciation/amortization expense	17	442	54	14	-	32
Total expenses	<u>1,342</u>	<u>9,339</u>	<u>6,949</u>	<u>3,469</u>	<u>2,708</u>	<u>1,130</u>
<b>PROGRAM REVENUES</b>						
Charges for services	-	2,211	230	34	-	-
Operating grants and contributions	287	105	91	83	597	295
Capital grants and contributions	74	-	478	183	147	68
Net program expenses	<u>(981)</u>	<u>(7,023)</u>	<u>(6,150)</u>	<u>(3,169)</u>	<u>(1,964)</u>	<u>(767)</u>
<b>GENERAL REVENUES</b>						
Grants and contributions not restricted to specific programs	864	6,571	7,208	2,878	2,189	850
Miscellaneous	9	473	8	463	21	9
Special item	112	1,167	(600)	-	-	-
Total general revenues	<u>985</u>	<u>8,211</u>	<u>6,616</u>	<u>3,341</u>	<u>2,210</u>	<u>859</u>
Change in net position	4	1,188	466	172	246	92
Net position (deficit) - beginning	(13)	3,545	7,724	(161)	19	111
Net position (deficit) - ending	<u>(9)</u>	<u>4,733</u>	<u>8,190</u>	<u>11</u>	<u>265</u>	<u>203</u>

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

<b>Walton Academy Charter School</b>	<b>Waterset Charter School</b>	<b>West University Charter High School</b>	<b>Winthrop Charter School</b>	<b>Winthrop College Prep Academy</b>	<b>Woodmont Charter School</b>	<b>TOTALS All Component Units</b>
751	4,075	506	5,200	1,797	2,968	132,816
-	449	166	356	120	418	8,296
9	-	10	-	158	60	921
183	854	393	1,448	1,141	1,000	27,234
147	1,520	16	-	823	-	16,490
300	-	-	-	-	-	20,121
148	2,002	1,032	1,616	807	993	27,271
108	237	-	430	105	256	5,183
34	94	-	180	12	76	6,327
1	26	-	1,527	1,407	1,013	11,951
13	-	-	-	-	-	4,951
<u>1,694</u>	<u>9,257</u>	<u>2,123</u>	<u>10,757</u>	<u>6,370</u>	<u>6,784</u>	<u>261,561</u>
52	154	-	119	8	32	7,084
251	412	111	847	258	1,248	17,329
101	610	204	696	215	505	12,543
<u>(1,290)</u>	<u>(8,081)</u>	<u>(1,808)</u>	<u>(9,095)</u>	<u>(5,889)</u>	<u>(4,999)</u>	<u>(224,605)</u>
1,322	8,313	2,157	9,228	2,930	5,697	233,046
28	-	1	75	1,450	11	10,727
-	-	-	-	-	-	4,056
<u>1,350</u>	<u>8,313</u>	<u>2,158</u>	<u>9,303</u>	<u>4,380</u>	<u>5,708</u>	<u>247,829</u>
60	232	350	208	(1,509)	709	23,224
310	703	326	2,177	-	(2,353)	48,139
<u>370</u>	<u>935</u>	<u>676</u>	<u>2,385</u>	<u>(1,509)</u>	<u>(1,644)</u>	<u>71,363</u>



Hillsborough County  
PUBLIC SCHOOLS  
Preparing Students for Life

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# Statistical Section

(UNAUDITED)



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

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## District Statistics

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

<b>Contents</b>	<b>Page</b>
Financial Trend Information .....	154
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
Revenue Capacity Information.....	166
These schedules contain information to help the reader assess the District's most significant local revenues sources, the property tax.	
Debt Capacity Information.....	173
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the government's ability to issue additional debt in the future.	
Demographic and Economic Information .....	180
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
Operating Information.....	184
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.	

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

	2021	2020	2019	2018**	2017	2016
Government activities:						
Net investment in capital assets	\$ 1,731,375	\$ 1,613,592	\$ 1,413,056	\$ 1,317,830	\$ 1,323,826	\$ 1,334,059
Restricted	401,694	288,207	323,024	284,935	253,269	235,596
Unrestricted	<u>(1,399,792)</u>	<u>(1,292,501)</u>	<u>(1,111,540)</u>	<u>(1,016,371)</u>	<u>(956,003)</u>	<u>(822,180)</u>
Total governmental activities net position	<u>\$ 733,277</u>	<u>\$ 609,298</u>	<u>\$ 624,540</u>	<u>\$ 586,394</u>	<u>\$ 621,092</u>	<u>\$ 747,475</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.

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Source: District Records



Fiscal Year			
2015*	2014	2013	2012
\$ 1,294,026	\$ 1,260,998	\$ 1,266,015	\$ 1,286,749
289,210	325,925	326,545	311,514
(752,310)	47,980	132,606	190,751
<u>\$ 830,926</u>	<u>\$ 1,634,903</u>	<u>\$ 1,725,166</u>	<u>\$ 1,789,014</u>

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

	Fiscal Year				
	2021	2020	2019	2018**	2017
<b>EXPENSES</b>					
Instructional services	\$ 1,424,491	\$ 1,438,854	\$ 1,316,307	\$ 1,283,222	\$ 1,294,842
Instructional support services	286,953	280,129	250,513	238,662	261,150
Pupil transportation services	64,201	68,510	70,821	68,252	71,438
Operation and maintenance of plant	175,890	165,860	160,904	148,222	149,630
Non capitalizable facilities acquisition and construction	195,706	175,057	142,492	126,098	116,950
School administration	123,224	121,453	111,524	107,534	114,528
General administration	54,997	49,348	44,433	52,182	56,127
Food services	107,107	119,810	120,865	113,706	121,828
Community services and other	14,348	20,073	56,440	63,699	65,738
Interest on long term debt	22,979	27,335	29,415	28,851	29,141
Unallocated depreciation/amortization expense	231	188	459	265	226
Total primary government expenses	<u>\$ 2,470,127</u>	<u>\$ 2,466,617</u>	<u>\$ 2,304,173</u>	<u>\$ 2,230,693</u>	<u>\$ 2,281,598</u>
<b>PROGRAM REVENUES</b>					
Charges for services:					
Instructional services	\$ 11,602	\$ 20,890	\$ 25,412	\$ 25,756	\$ 26,241
Transportation	465	2,327	2,103	2,540	2,411
Food services	5,506	17,446	21,731	17,069	24,292
Operating grants and contributions	90,980	95,815	99,735	98,127	93,722
Capital grants and contributions	8,120	8,532	11,854	11,915	12,963
Total primary government program revenues	<u>116,673</u>	<u>145,010</u>	<u>160,835</u>	<u>155,407</u>	<u>159,629</u>
Total primary government net (expenses) revenues	<u>(2,353,454)</u>	<u>(2,321,607)</u>	<u>(2,143,338)</u>	<u>(2,075,286)</u>	<u>(2,121,969)</u>
<b>GENERAL REVENUES</b>					
Property taxes					
Levied for general purposes	\$ 528,484	\$ 502,573	\$ 491,199	\$ 463,070	\$ 453,097
Levied for capital projects	171,314	162,753	149,921	136,301	125,707
Sales taxes	34,546	31,060	33,287	32,257	30,718
Sales tax referendum	134,178	127,771	50,113	-	-
Unrestricted grants and contributions	1,498,007	1,394,398	1,351,726	1,333,860	1,303,194
Investment earnings	753	7,675	12,038	6,167	3,568
Miscellaneous	110,151	80,135	93,200	82,184	79,302
Total primary government general revenues	<u>\$ 2,477,433</u>	<u>\$ 2,306,365</u>	<u>\$ 2,181,484</u>	<u>\$ 2,053,839</u>	<u>\$ 1,995,586</u>
<b>CHANGE IN NET POSITION</b>					
Total primary government	<u>\$ 123,979</u>	<u>\$ (15,242)</u>	<u>\$ 38,146</u>	<u>\$ (21,447)</u>	<u>\$ (126,383)</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.

	2016	2015*	2014	2013	2012
\$	1,205,858	\$ 1,172,491	\$ 1,114,285	\$ 1,032,881	\$ 1,014,459
	250,292	242,500	232,838	219,710	226,563
	67,078	75,442	72,786	70,806	70,253
	142,255	140,260	139,024	139,205	137,589
	128,843	116,886	118,081	111,836	110,901
	107,622	103,374	96,080	91,712	90,299
	72,970	62,009	62,875	47,052	43,560
	119,177	111,631	105,851	95,897	90,591
	88,342	87,043	85,307	83,642	84,246
	34,733	42,040	44,214	48,411	48,414
	228	242	297	344	536
\$	<u>2,217,398</u>	<u>2,153,918</u>	<u>2,071,638</u>	<u>1,941,496</u>	<u>1,917,411</u>
\$	26,664	\$ 25,600	\$ 23,451	\$ 22,654	\$ 22,505
	2,806	2,965	2,805	3,127	2,939
	22,523	21,475	25,022	24,885	25,422
	93,302	85,979	82,478	74,682	70,022
	11,186	11,643	7,658	7,747	7,744
	<u>156,481</u>	<u>147,662</u>	<u>141,414</u>	<u>133,095</u>	<u>128,632</u>
	<u>(2,060,917)</u>	<u>(2,006,256)</u>	<u>(1,930,224)</u>	<u>(1,808,401)</u>	<u>(1,788,779)</u>
\$	446,799	\$ 422,317	\$ 418,313	\$ 408,137	\$ 417,155
	116,623	108,238	101,322	96,078	97,610
	29,661	27,602	25,880	24,661	23,605
	-	-	-	-	-
	1,298,735	1,261,657	1,220,399	1,132,298	1,098,296
	3,621	344	2,454	6,176	4,360
	82,027	75,494	80,024	77,203	65,850
\$	<u>1,977,466</u>	<u>1,895,652</u>	<u>1,848,392</u>	<u>1,744,553</u>	<u>1,706,876</u>
\$	<u>(83,451)</u>	<u>(110,604)</u>	<u>(81,832)</u>	<u>(63,848)</u>	<u>(81,903)</u>

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

Fiscal Year Ended June 30,	Property Tax			Sales Tax		Total
	General Purposes	Debt Service	Capital Projects	Community Investment	Sales Tax Referendum	
2021	\$ 528,484,304	\$ -	\$ 171,313,528	\$ 34,571,610	\$ 134,152,000	\$ 868,521,442
2020	502,573,170	-	162,752,746	31,060,198	127,771,011	824,157,125
2019	491,198,783	-	149,920,705	33,287,260	50,112,974	724,519,722
2018	463,070,018	-	136,301,147	32,257,233	-	631,628,398
2017	453,097,176	-	125,707,135	30,717,925	-	609,522,237
2016	446,798,976	-	116,622,968	29,660,622	-	593,082,566
2015	422,316,780	-	108,238,031	27,601,925	-	558,156,736
2014	418,312,866	-	101,321,821	25,879,851	-	545,514,538
2013	408,137,021	-	96,077,474	24,660,463	-	528,874,958
2012	417,155,104	-	97,610,428	23,604,577	-	538,370,109

Source: District Records



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

	Fiscal Year				
	2021	2020	2019	2018	2017
<b>General Fund</b>					
Fund balances					
Nonspendable	\$ 4,398	\$ 4,585	\$ 4,665	\$ 4,458	\$ 4,754
Restricted	51,748	38,712	38,599	31,805	34,199
Assigned	-	4,123	6,923	9,887	2,768
Unassigned	91,361	70,817	100,331	100,053	99,053
Reserved	-	-	-	-	-
Unreserved	-	-	-	-	-
Total general fund	<u>\$ 147,507</u>	<u>\$ 118,237</u>	<u>\$ 150,518</u>	<u>\$ 146,203</u>	<u>\$ 140,774</u>
<b>All Other Governmental Funds</b>					
Nonspendable	1,113	1,554	615	690	888
Restricted for:					
Federal programs	34,158	38,905	38,368	26,224	22,161
Debt service	99,245	84,351	91,325	86,237	90,650
Capital projects	230,300	148,352	182,636	156,770	120,329
Reserved reported in:					
Other governmental funds	-	-	-	-	-
Debt services	-	-	-	-	-
Unreserved, Reported in:					
Special revenue funds	-	-	-	-	-
Capital projects funds	-	-	-	-	-
Total all other governmental funds	<u>\$ 364,816</u>	<u>\$ 273,162</u>	<u>\$ 312,944</u>	<u>\$ 269,921</u>	<u>\$ 234,028</u>

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Source: District Records

	2016	2015	2014	2013	2012
\$	4,253	\$ 5,064	\$ 5,088	\$ 5,223	\$ 4,955
	22,849	22,309	31,063	30,383	25,477
	19,920	20,609	97,685	137,867	172,409
	99,053	98,041	95,796	95,796	95,796
	-	-	-	-	-
	-	-	-	-	-
\$	<u>146,075</u>	<u>\$ 146,023</u>	<u>\$ 229,632</u>	<u>\$ 269,269</u>	<u>\$ 298,637</u>
	923	1,025	837	866	774
	28,411	29,673	34,683	30,314	24,119
	108,917	116,870	109,414	102,778	91,609
	88,522	138,347	168,287	184,676	217,427
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
\$	<u>226,773</u>	<u>\$ 285,915</u>	<u>\$ 313,221</u>	<u>\$ 318,634</u>	<u>\$ 333,929</u>

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

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

	Fiscal Year				
	2021	2020	2019	2018	2017
<b>REVENUES</b>					
Local sources:					
Ad valorem taxes	\$ 699,798	\$ 665,326	\$ 641,120	\$ 599,371	\$ 578,804
Local sales tax	168,724	158,830	83,400	32,257	30,718
Food services	5,505	18,219	21,732	17,069	24,292
Interest income	699	7,259	11,361	5,843	3,374
Other	121,077	106,556	125,764	110,652	107,328
Total local sources	<u>995,803</u>	<u>956,190</u>	<u>883,377</u>	<u>765,192</u>	<u>744,516</u>
State sources:					
Florida education finance program	910,152	886,606	826,474	824,486	794,841
Public education capital outlay	-	-	-	-	-
Categorical programs	249,516	255,472	253,934	250,557	245,787
Class size reduction	-	-	-	-	-
Workforce development	29,423	27,967	26,123	25,677	27,038
Food services	1,378	1,376	1,364	1,394	1,418
Other	29,611	33,089	52,381	37,524	29,823
Total state sources	<u>1,220,080</u>	<u>1,204,510</u>	<u>1,160,276</u>	<u>1,139,638</u>	<u>1,098,907</u>
Federal sources:					
Food services	89,749	94,471	98,523	96,733	92,304
Federal grants direct	7,882	10,422	12,302	19,030	22,459
Federal grants through state	265,148	176,514	147,432	135,573	143,644
Federal grants through local	14,248	12,826	44,781	52,927	52,567
Total federal sources	<u>377,027</u>	<u>294,233</u>	<u>303,038</u>	<u>304,263</u>	<u>310,974</u>
Total revenues	<u>2,592,910</u>	<u>2,454,933</u>	<u>2,346,691</u>	<u>2,209,093</u>	<u>2,154,397</u>
<b>EXPENDITURES</b>					
Current:					
Instructional services:					
Basic programs	1,065,144	1,066,462	1,003,586	968,603	937,226
Exceptional child programs	221,419	221,713	207,723	201,758	201,907
Adult and vocational technical programs	61,453	61,616	60,049	62,393	60,644
Total instructional services	<u>1,348,016</u>	<u>1,349,791</u>	<u>1,271,358</u>	<u>1,232,754</u>	<u>1,199,777</u>
Instructional support services:					
Pupil personnel services	100,947	98,576	91,537	85,646	83,427
Instructional media services	24,214	24,991	24,717	23,738	24,862
Instruction and curriculum development services	72,264	58,353	55,352	52,271	57,005
Instructional staff training services	30,358	40,306	32,586	32,206	41,694
Instructional related technology	36,498	36,178	35,716	34,265	34,834
Total instructional support services	<u>264,281</u>	<u>258,404</u>	<u>239,908</u>	<u>228,126</u>	<u>241,822</u>
Pupil transportation services	<u>60,573</u>	<u>64,077</u>	<u>69,113</u>	<u>66,507</u>	<u>66,385</u>
Operation and maintenance of plant:					
Operation of plant	139,242	125,844	127,797	118,019	114,978
Maintenance of plant	29,142	31,462	29,519	26,876	27,463
Total operation and maintenance of plant	<u>168,384</u>	<u>157,306</u>	<u>157,316</u>	<u>144,895</u>	<u>142,441</u>
School administration	<u>113,617</u>	<u>111,692</u>	<u>106,120</u>	<u>102,849</u>	<u>104,128</u>
General administration:					
Central services	26,498	23,108	22,184	26,700	28,000
Board of education	2,292	3,258	2,439	3,982	1,594
General administration	14,669	12,082	10,758	12,982	14,502
Fiscal services	7,323	6,960	6,709	6,381	6,960
Administrative technology services	166	146	154	181	228
Total general administration	<u>50,948</u>	<u>45,554</u>	<u>42,244</u>	<u>50,226</u>	<u>51,284</u>



	2016	2015	2014	2013	2012
\$	563,422	\$ 530,554	\$ 519,635	\$ 504,215	\$ 514,765
	29,661	27,602	25,880	24,661	23,605
	22,523	21,475	25,022	24,885	25,422
	3,273	1,552	2,115	5,411	3,708
	111,156	102,302	101,273	104,666	92,345
	<u>730,035</u>	<u>683,485</u>	<u>673,925</u>	<u>663,838</u>	<u>659,845</u>
	767,173	731,095	696,124	620,982	577,088
	-	-	-	-	-
	267,201	268,957	263,615	261,253	255,284
	-	-	-	-	-
	27,631	28,412	28,708	30,434	30,603
	1,446	1,447	1,419	1,406	1,475
	21,999	21,332	17,896	14,396	13,700
	<u>1,085,450</u>	<u>1,051,243</u>	<u>1,007,762</u>	<u>928,471</u>	<u>878,150</u>
	91,856	84,531	81,060	73,276	68,547
	26,373	24,283	18,891	15,152	23,406
	148,124	142,679	151,199	144,218	151,680
	51,420	56,541	51,623	53,610	54,279
	<u>317,773</u>	<u>308,034</u>	<u>302,773</u>	<u>286,256</u>	<u>297,912</u>
	<u>2,133,258</u>	<u>2,042,762</u>	<u>1,984,460</u>	<u>1,878,565</u>	<u>1,835,907</u>
	924,621	926,265	856,439	801,529	787,946
	197,562	196,814	176,665	159,592	161,653
	57,913	56,670	55,613	53,993	52,698
	<u>1,180,096</u>	<u>1,179,749</u>	<u>1,088,717</u>	<u>1,015,114</u>	<u>1,002,297</u>
	83,326	84,762	80,105	74,534	73,816
	23,926	24,112	22,933	21,683	22,164
	59,787	56,116	48,587	42,694	48,866
	42,656	43,044	42,386	47,950	46,876
	35,374	33,774	32,955	28,137	30,686
	<u>245,069</u>	<u>241,808</u>	<u>226,966</u>	<u>214,998</u>	<u>222,408</u>
	<u>63,936</u>	<u>74,336</u>	<u>69,447</u>	<u>66,576</u>	<u>67,340</u>
	110,092	111,249	107,957	107,455	109,076
	26,909	27,239	26,810	27,555	27,294
	<u>137,001</u>	<u>138,488</u>	<u>134,767</u>	<u>135,010</u>	<u>136,370</u>
	<u>103,209</u>	<u>102,679</u>	<u>94,018</u>	<u>89,472</u>	<u>88,662</u>
	46,438	39,723	37,126	25,313	24,657
	2,563	1,644	2,454	1,519	1,277
	14,608	11,894	11,945	10,584	9,678
	6,924	7,486	7,714	7,194	6,551
	399	403	1,000	602	607
	<u>70,932</u>	<u>61,150</u>	<u>60,239</u>	<u>45,212</u>	<u>42,770</u>

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

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

	Fiscal Year				
	2021	2020	2019	2018	2017
Non-capitalizable facilities acquisition and construction	79,892	83,368	55,056	34,381	28,056
Charter school local capital improvement	13,867	143	61	2,742	-
Food services	102,362	114,363	117,819	110,597	116,335
Community services and other	13,859	19,463	56,147	63,392	65,166
Debt Service:					
Principal retirement	54,497	60,898	53,070	163,341	98,838
Interest	25,745	32,030	32,552	26,907	35,702
Dues, fees and other	78	942	549	1,270	545
Capital outlay					
Facilities Acquisitions & Construction	483	212,505	99,042	35,534	61,938
Other capital outlay	172,144	14,386	7,267	6,918	12,580
<b>Total expenditures</b>	<b>2,468,746</b>	<b>2,524,922</b>	<b>2,307,622</b>	<b>2,267,697</b>	<b>2,224,997</b>
Excess (deficiency) of revenues over (under) expenditures	124,164	(69,989)	39,069	(58,604)	(70,600)
<b>OTHER FINANCING SOURCES (USES):</b>					
Payment of interest for tax anticipation note	(41)	-	-	-	-
Long term bonds issued	-	-	-	-	-
Premium on sale of bonds	-	-	-	-	-
Payment to terminate swap	-	-	-	(15,412)	-
Refunding bonds issued	-	1,686	392	-	72,712
Premium on sale of refunding bonds	-	295	62	-	5,901
Certificates of participation issued	-	-	-	-	-
Premium on sale of certificates of participation	-	14,598	9,472	24,196	-
Discount on sale of certificates of participation	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-
Refunding certificates of participation	-	133,230	64,995	162,880	32,445
Payments to refunded escrow agent - bonds	-	(1,973)	(450)	(66,996)	(40,094)
Payments to refunded bond escrow agent - certificates of participation	-	(152,866)	(74,043)	-	-
Proceeds from capital leases	-	-	-	-	-
Transfers in	89,573	124,743	135,886	111,486	140,807
Transfers out	(92,772)	(121,787)	(128,045)	(113,486)	(139,217)
<b>Total other financing sources and uses</b>	<b>(3,240)</b>	<b>(2,074)</b>	<b>8,269</b>	<b>102,668</b>	<b>72,554</b>
<b>Net change in fund balances</b>	<b>120,924</b>	<b>(72,063)</b>	<b>47,338</b>	<b>41,322</b>	<b>1,954</b>
Fund balances - beginning	391,399	463,462	416,124	374,802	372,848
Fund balances - ending	<u>\$ 512,323</u>	<u>\$ 391,399</u>	<u>\$ 463,462</u>	<u>\$ 416,124</u>	<u>\$ 374,802</u>
Debt service as a percentage of non-capital expenditures	3.49%	4.04%	3.89%	8.55%	6.26%

Source: District Records

2016	2015	2014	2013	2012
41,067	31,073	31,415	26,400	26,283
-	-	-	-	-
115,557	110,006	102,873	93,553	89,778
88,107	86,957	85,179	83,565	84,229
58,040	46,308	44,279	41,659	50,502
36,569	42,762	46,867	47,071	50,318
2,531	1,017	988	961	1,668
65,752	69,906	44,231	55,841	83,995
9,944	12,653	8,889	7,796	8,898
2,217,810	2,198,892	2,038,875	1,923,228	1,955,518
(84,552)	(156,130)	(54,415)	(44,663)	(119,611)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
118,955	18,583	2,486	-	1,685
33,234	1,395	397	-	257
-	-	-	-	-
-	-	-	-	16,280
-	-	-	-	-
-	-	-	-	93
231,680	-	39,950	-	124,565
(384,982)	(17,558)	(42,420)	-	(141,872)
-	-	-	-	-
186,938	126,884	83,396	70,972	69,194
(160,364)	(84,089)	(74,444)	(70,972)	(69,194)
25,461	45,215	9,365	-	1,008
(59,091)	(110,915)	(45,050)	(44,663)	(118,603)
431,939	542,853	587,903	632,566	751,169
\$ 372,848	\$ 431,938	\$ 542,853	\$ 587,903	\$ 632,566
4.42%	4.21%	4.59%	4.77%	5.41%

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

Fiscal Year Ended June 30,	Property Tax			Sales Tax		Total
	General Purposes	Debt Service	Capital Projects	Community Investment Tax	Sales Tax Referendum	
2021	\$ 528,484,304	\$ -	\$ 171,313,528	\$ 34,571,610	\$ 134,152,000	\$ 868,521,442
2020	502,573,170	-	162,752,746	31,060,198	127,771,011	\$ 824,157,125
2019	491,198,783	-	149,920,705	33,287,260	50,112,974	724,519,722
2018	463,070,018	-	136,301,147	32,257,233	-	631,628,398
2017	453,097,176	-	125,707,135	30,717,925	-	609,522,237
2016	446,798,976	-	116,622,698	29,660,622	-	593,082,296
2015	422,316,780	-	108,238,031	27,601,925	-	558,156,736
2014	418,312,866	-	101,321,821	25,879,851	-	545,514,539
2013	408,137,021	-	96,077,474	24,660,463	-	528,874,958
2012	417,155,104	-	97,610,428	23,604,577	-	538,370,109

Source: District Records

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

(dollar 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			
2021	\$ 69,780,161	\$ 45,379,700	\$ 6,327,924	\$ 121,487,785	5.9670	\$ 147,062,378	82.61%
2020	64,598,982	41,925,467	5,740,048	112,264,497	6.1290	136,467,563	82.26%
2019	59,863,902	38,468,648	5,146,671	103,479,221	6.4140	126,204,062	81.99%
2018	54,154,102	35,350,046	4,668,308	94,172,456	6.5960	115,443,439	81.57%
2017	49,890,034	32,507,754	4,360,598	86,758,386	6.9060	106,868,077	81.18%
2016	49,980,977	26,088,836	4,378,530	80,448,343	7.2470	99,744,677	80.65%
2015	43,169,446	27,885,418	3,585,242	74,640,106	7.3530	93,045,243	80.22%
2014	44,158,619	21,686,777	3,723,569	69,568,965	7.6900	87,642,064	79.38%
2013	40,557,101	21,309,556	3,970,024	65,836,681	7.8770	83,787,329	78.58%
2012	36,420,767	27,208,584	3,730,500	67,359,851	7.9130	85,121,195	79.13%

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

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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				
	2021	2020	2019	2018	2017
District School Board:					
Local Required Effort	3.7190	3.8810	4.1660	4.3480	4.6580
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
<b>Total District School Board</b>	<b>5.9670</b>	<b>6.1290</b>	<b>6.4140</b>	<b>6.5960</b>	<b>6.9060</b>
Other County-Wide:					
Board of County Commissioners	5.7913	5.7913	5.7913	5.7913	5.7926
Tampa Port Authority	0.0990	0.1050	0.1150	0.1300	0.1450
Children's Board	0.4589	0.4589	0.4589	0.4589	0.4589
S.W. Florida Water Management	0.2669	0.2801	0.2955	0.3131	0.3317
<b>Total County-Wide</b>	<b>12.5831</b>	<b>12.7643</b>	<b>13.0747</b>	<b>13.2893</b>	<b>13.6342</b>
Non-County Wide:					
Board of County Commissioners					
Public Library Service (1)	0.5583	0.5583	0.5583	0.5583	0.5583
Municipal Service Tax	4.3745	4.3745	4.3745	4.3745	4.3745
Parks & Recreation (unincorporated)	0.0259	0.0259	0.0259	0.0259	0.0259
Independent Special Districts					
SWFWMD Watershed Basins(2)					
Alafia River Basin	0.0000	0.0000	0.0000	0.0000	0.0000
Hillsborough River Basin	0.0000	0.0000	0.0000	0.0000	0.0000
N.W. Hillsborough River Basin	0.0000	0.0000	0.0000	0.0000	0.0000
Transit Authority	0.5000	0.5000	0.5000	0.5000	0.5000
Tampa Palms C.D.D.	0.0000	0.0000	0.0000	0.0000	0.0000
Municipalities:					
Tampa	6.2076	6.2076	6.2076	6.2076	5.7326
Plant City	5.7157	5.7157	5.7157	5.7157	4.7157
Temple Terrace	6.5550	6.5550	6.9550	6.9550	7.2050

(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

2016	2015	2014	2013	2012
4.9990	5.1050	5.4420	5.6290	5.6650
0.7480	0.7480	0.7480	0.7480	0.7480
0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000
1.5000	1.5000	1.5000	1.5000	1.5000
7.2470	7.3530	7.6900	7.8770	7.9130
5.7926	5.7943	5.7960	5.7978	5.7995
0.1550	0.1650	0.1750	0.1850	0.1900
0.4589	0.4589	0.4828	0.5000	0.5000
0.3488	0.3658	0.3818	0.3928	0.3928
<u>14.0023</u>	<u>14.1370</u>	<u>14.5256</u>	<u>14.7526</u>	<u>14.7953</u>
0.5583	0.5583	0.5583	0.5583	0.5583
4.3745	4.3745	4.3745	4.3745	4.3745
0.0259	0.0259	0.0259	0.0259	0.0259
0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000
0.5000	0.0000	0.0000	0.5000	0.5000
0.0000	0.0000	0.0000	0.0000	0.0000
5.7326	5.7326	5.7326	5.7326	5.7326
4.7157	4.7157	4.7157	4.7157	4.7157
6.9550	6.3050	6.4300	6.4300	6.2500

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

<b>Fiscal Year</b>										
<b>2021</b>						<b>2020</b>				
Taxpayer	Type of Business	Rank	Total Tax	Assessed Value	Percentage of Total	Rank	Total Tax	Assessed Value	Percentage of Total	
					Assessed Value				Assessed Value	
Tampa Electric Company	Electric Utility	1	\$ 46,917	\$ 2,550,918	1.89%	1	\$ 45,431	\$ 2,447,945	1.98%	
Hillsborough Aviation Authority	Transportation	2	17,565	869,900	0.71%	2	16,683	813,373	0.73%	
Frontier Communications	Communications	3	8,805	425,055	0.35%	3	8,459	448,655	0.37%	
Highwoods/Florida Holding	Real Estate Mgmt	4	7,695	412,630	0.31%	4	8,406	399,849	0.37%	
Mosaic Fertilizer, LLC	Mining	5	7,267	393,063	0.29%	5	7,442	399,295	0.32%	
Camden Operating LP	Real Estate/Apartment		-	-	.	6	6,362	345,057	0.28%	
Westfield	Shopping Malls	6	6,530	322,341	0.27%	7	6,207	303,719	0.27%	
Wal-Mart	Retail Sales	7	5,303	271,941	0.21%	8	5,125	256,813	0.22%	
Metropolitan Life	Insurance		-	-	.	9	4,248	220,392	0.19%	
Post Apartment Homes LP	Real Estate/Apartment	8	5,946	324,884	0.24%	10	4,145	202,225	0.18%	
East Group Properties	Real Estate	9	4,698	248,704	0.19%					
Metwest International	Real Estate	10	4,622	229,628	0.19%					
Liberty Property	Property Management									
Tampa Port Authority	Cargo/Cruise/Real Estate									
<b>Total</b>			<b>\$ 115,348</b>	<b>\$ 6,049,064</b>	<b>4.65%</b>		<b>\$ 112,508</b>	<b>\$ 5,837,323</b>	<b>4.91%</b>	

<b>Fiscal Year</b>										
<b>2016</b>						<b>2015</b>				
Taxpayer	Type of Business	Rank	Total Tax	Assessed Value	Percentage of Total	Rank	Total Tax	Assessed Value	Percentage of Total	
					Assessed Value				Assessed Value	
Tampa Electric Company	Electric Utility	1	\$ 42,019	\$ 2,132,264	2.43%	1	\$ 41,735	\$ 2,107,634	2.60%	
Hillsborough Aviation Authority	Transportation	3	11,025	513,635	0.64%	2	15,383	756,107	0.96%	
Verizon Florida Inc	Communications	2	14,253	704,209	0.82%	3	10,967	505,695	0.68%	
Tampa Sports Authority	Real Estate/Apartment	8	4,700	217,037	0.27%	4	5,379	264,283	0.34%	
Liberty Property	Property Management	5	5,501	276,385	0.32%	5	5,227	247,621	0.33%	
Westfield	Shopping Malls	4	6,011	284,337	0.35%	6	4,917	249,502	0.31%	
Post Apartment Homes	Housing	6	5,434	274,267	0.31%	7	4,308	216,668	0.27%	
Wal-Mart	Retail Sales	9	4,472	211,235	0.26%	8	4,300	203,168	0.27%	
Camden Operating LP	Real Estate					9	4,281	199,981	0.27%	
Highwoods/Florida Holding	Real Estate Mgmt					10	3,949	199,654	0.25%	
Mosaic/Cargil Incorporated	Mining						-	-		
Mosaic Fertilizer, LLC	Mining	7	4,791	235,615	0.28%					
Brighthouse Networks	Communications									
Busch Entertainment	Entertainment	10	4,300	214,752	0.25%					
Teachers Insurance & Annuity	Insurance									
<b>Total</b>			<b>\$ 102,506</b>	<b>\$ 5,063,736</b>	<b>5.93%</b>		<b>\$ 100,446</b>	<b>\$ 4,950,313</b>	<b>0.00%</b>	

Source: Hillsborough County Tax Collector



2019				2018				2017			
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	\$ 47,783	\$ 2,528,488	2.24%	1	\$ 46,616	\$ 2,442,908	2.37%	1	\$ 42,735	\$ 2,208,536	2.34%
2	15,360	734,495	0.72%	2	13,914	664,259	0.71%	2	12,664	611,391	0.69%
3	9,366	488,210	0.44%	3	9,078	466,137	0.46%	3	12,480	627,657	0.68%
4	8,717	408,746	0.41%	4	8,349	387,031	0.42%	5	7,258	336,138	0.40%
5	7,804	412,207	0.37%	5	7,978	417,776	0.41%	4	8,071	416,990	0.44%
7	6,234	331,174	0.29%	7	6,278	330,197	0.32%	7	5,828	301,304	0.32%
8	4,909	240,258	0.23%	8	4,712	230,661	0.24%	8	4,705	228,666	0.26%
9	4,540	218,168	0.21%	9	4,284	203,052	0.22%	9	4,056	193,900	0.22%
6	6,707	323,680	0.31%	6	6,381	304,279	0.32%	6	5,948	284,368	0.33%
10	4,081	205,082	0.19%								
				10	3,716	183,663	0.19%	10	4,015	202,396	0.22%
	<u>\$ 115,501</u>	<u>\$ 5,890,508</u>	<u>5.41%</u>		<u>\$ 111,306</u>	<u>\$ 5,629,963</u>	<u>5.66%</u>		<u>\$ 107,760</u>	<u>\$ 5,411,346</u>	<u>5.90%</u>

2014				2013				2012			
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	\$ 39,268	\$ 1,792,659	2.57%	1	\$ 39,075	\$ 1,751,481	2.65%	1	\$ 37,592	\$ 1,690,235	2.50%
3	10,862	495,854	0.71%	3	9,770	437,913	0.75%	3	9,510	427,581	0.63%
2	16,861	769,725	1.10%	2	19,845	889,528	1.53%	2	15,858	713,031	1.06%
6											
10	5,028	229,514	0.33%	10	3,535	158,442	0.27%	8	4,312	193,864	0.29%
7	4,795	218,899	0.31%	7	4,832	216,574	0.37%	6	4,707	211,658	0.31%
	4,802	219,231	0.31%	6	4,978	223,137	0.38%	7	4,604	207,016	0.31%
9	5,183	236,623	0.34%	9	4,018	180,103	0.31%	10	4,196	188,642	0.28%
4	5,637	257,338	0.37%	4	6,260	280,592	0.48%	4	5,972	268,494	0.40%
5	3,887	177,469	0.25%	5	5,347	239,686	0.41%	9	4,248	191,019	0.28%
8				8	4164	186,628	0.32%	5	5,770	259,443	0.38%
	4,350	198,576	0.28%								
	<u>\$ 100,673</u>	<u>\$ 4,595,888</u>	<u>6.57%</u>		<u>\$ 101,824</u>	<u>\$ 4,564,084</u>	<u>7.47%</u>		<u>\$ 96,769</u>	<u>\$ 4,350,983</u>	<u>6.44%</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
2021	\$ 728,009,104	\$ 698,568,400	95.96%	1,164,865	\$ 699,797,832	96.12%
2020	692,474,863	664,204,937	95.92%	1,120,979	665,325,916	96.08%
2019	667,341,930	639,994,245	95.90%	1,125,243	641,119,488	96.07%
2018	623,746,368	598,702,459	95.98%	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%

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 not equal 100% of the tax levy. Taxes become delinquent on April 1st of each year and tax certificates for the full amount of any unpaid taxes and assessments must be sold not later than June 1st of each year. Accordingly, the majority of taxes are collected in the fiscal year levied.

(1) Net of allowable discounts

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Source: Hillsborough County Tax Collector and District Records

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

<b>Governmental Activities (A)</b>								
<b>Fiscal Year</b>	<b>General Obligation Bonds</b>	<b>State Board of Education Bonds</b>	<b>Certificates Of Participation</b>	<b>District Revenue Bonds</b>	<b>Premiums/ (Discounts)/ (Loss on Refunding) (C)</b>	<b>Total Primary Government</b>	<b>Percentage of Personal Income (B)</b>	<b>Per Capita (B)</b>
2021	\$ -	\$ 7,121,000	\$ 534,005,000	\$ 116,700,000	\$ 56,102,407	\$ 713,928,407	1.057%	\$ 484.24
2020	-	8,336,000	570,892,000	133,095,000	65,478,165	777,801,165	1.241%	541.31
2019	-	10,272,000	623,613,000	149,240,000	57,940,612	841,065,612	1.342%	585.34
2018	-	12,300,000	667,808,000	165,135,000	55,353,516	900,596,516	1.494%	638.67
2017	-	17,706,000	703,863,000	178,745,000	48,619,533	948,933,533	1.619%	689.51
2016	-	23,525,000	740,903,000	172,100,000	48,399,974	984,927,974	1.786%	743.03
2015	-	28,405,000	797,863,000	191,935,000	25,973,656	1,044,176,656	1.987%	802.05
2014	-	34,641,000	827,508,000	198,469,861	28,191,208	1,088,810,069	2.130%	843.01
2013	-	39,960,000	855,283,000	209,448,592	4,845,256	1,109,536,848	2.234%	868.35
2012	-	46,620,000	881,518,000	220,082,159	5,084,377	1,153,304,536	2.536%	925.25

(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.

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Source District Records

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

(unaudited)

<b>Fiscal Year</b>	<b>Estimated Population (A)</b>	<b>Net Taxable Assessed Value (B)</b>	<b>Gross Bonded Debt (C)</b>	<b>Less Debt Service Funds (D)</b>	<b>Net Bonded Debt</b>	<b>Ratio of Net General Bonded Debt to Assessed Value</b>	<b>Net Bonded Debt Per Capita</b>
2021	1,478,759	\$ 121,487,785	\$ -	\$ -	\$ -	0.000%	\$ -
2020	1,474,314	112,264,497	-	-	-	0.000%	-
2019	1,436,888	103,479,221	-	-	-	0.000%	-
2018	1,410,115 *	94,172,455	-	-	-	0.000%	-
2017	1,376,238	86,758,386	-	-	-	0.000%	-
2016	1,325,563	80,448,343	-	-	-	0.000%	-
2015	1,301,887	74,640,107	-	-	-	0.000%	-
2014	1,291,578	69,568,965	-	-	-	0.000%	-
2013	1,277,746	65,836,681	-	-	-	0.000%	-
2012	1,246,480	67,359,851	-	-	-	0.000%	-

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

Source: District Records

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

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

(unaudited)

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Service</b>	<b>Total General Governmental Non-Capital Expenditures (A)</b>	<b>Ratio of Debt Service to General Governmental Non-Capital Expenditures</b>
2021	\$ -	\$ -	\$ -	\$ 2,296,119	-
2020	-	-	-	2,298,031	-
2019	-	-	-	2,201,313	-
2018	-	-	-	2,227,987	-
2017	-	-	-	2,150,479	-
2016	-	-	-	2,142,114	-
2015	-	-	-	2,116,333	-
2014	-	-	-	1,985,755	-
2013	-	-	-	1,859,591	-
2012	-	-	-	1,862,625	-

(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 repaid during fiscal year 2005

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Source: District Records

**SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**June 30, 2021**  
(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	\$ 106,805,000 *	\$ -	\$ -	\$ -	\$ -	0%	\$ -	100%	\$ 106,805,000
School District of Hillsborough County	-	7,121,000	534,005,000	116,700,000	56,102,407	100%	713,928,407	100%	713,928,407
<b>Totals</b>	<u>\$ 106,805,000</u>	<u>\$ 7,121,000</u>	<u>\$ 534,005,000</u>	<u>\$ 116,700,000</u>	<u>\$ 56,102,407</u>		<u>\$ 713,928,407</u>		<u>\$ 820,733,407</u>

Source: District Records  
Hillsborough County Clerk of the Circuit Court

\*General obligation bonded debt outstanding for Hillsborough County Board of Commissioners was as of their fiscal year end of September 30, 2021.

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

<b>Fiscal Year</b>	<b>Taxable Assessed Value (A)</b>	<b>Annual Lease Payment</b>	<b>Millage Levy to Provide 1.00x Coverage</b>
2021	\$ 121,487,785	\$ 64,517,644	0.5532
2020	112,264,496	65,145,932	0.6296
2019	103,479,221	65,919,831	0.6370
2018	94,172,455	64,605,034	0.6860
2017	86,758,386	65,178,750	0.7513
2016	80,448,343	65,375,307	0.8126
2015	74,640,107	66,963,746	0.8972
2014	69,568,965	65,206,725	0.9373
2013	65,836,681	67,756,565	1.0292
2012	67,359,851	66,005,259	0.9799

(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.

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Source: District Records

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

	<b>Fiscal Year</b>				
	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Net Assessed Value	\$ 147,062,378	\$ 136,467,563	\$ 126,204,062	\$ 115,443,439	\$ 106,868,077
Debt Limit - 10% of Assessed Value	\$ 14,706,238	\$ 13,646,756	\$ 12,620,406	\$ 11,544,344	\$ 10,686,807
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	\$ 14,706,238	\$ 13,646,756	\$ 12,620,406	\$ 11,544,344	\$ 10,686,807
Total Debt Applicable to the Debt Limit as a Percentage of Debt Limit	0.00%	0.00%	0.00%	0.00%	0.00%

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

Source: District Records



<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
<u>\$ 99,744,677</u>	<u>\$ 93,045,243</u>	<u>\$ 87,642,064</u>	<u>\$ 83,787,329</u>	<u>\$ 85,121,195</u>
<u>\$ 9,974,468</u>	<u>\$ 9,304,524</u>	<u>\$ 8,764,206</u>	<u>\$ 8,378,733</u>	<u>\$ 8,512,120</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
<u>\$ 9,974,468</u>	<u>\$ 9,304,524</u>	<u>\$ 8,764,206</u>	<u>\$ 8,378,733</u>	<u>\$ 8,512,120</u>
0.00%	0.00%	0.00%	0.00%	0.00%

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

<b>Fiscal Year</b>	<b>Population (A)</b>	<b>Personal Income (1) (A) (in thousands)</b>	<b>Per Capita Personal Income (A)</b>	<b>Median Age (A)</b>	<b>Unemployment Rate (B)</b>
2021	1,478,759	\$ 70,235,292	\$ 47,496	38.50	5.9%
2020	1,474,314	67,533,935	45,807	37.80	9.1%
2019	1,436,888	62,695,256 (E)	43,633	36.80	3.4%
2018	1,410,115 (F)	60,283,900	42,751	36.60	3.8%
2017	1,376,238	58,596,262	43,435	36.20	4.9%
2016	1,325,563	55,155,924	41,902	36.20	5.0%
2015	1,301,887	52,541,062	40,358	37.90	5.8%
2014	1,291,578	51,109,828	39,572	36.50	6.2%
2013	1,277,746	49,671,035	38,874	36.40	7.1%
2012	1,246,480	45,473,079	36,481	36.40	8.8%

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

Sources:

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

<b>Education Level (C)</b>				<b>School Enrollment (D)</b>	<b>Government-wide Governmental Activities Expenses (1-3) (in thousands)</b>	<b>Cost per Student</b>
<b>Less than High School</b>	<b>High School</b>	<b>Bachelors</b>	<b>Graduate</b>			
110,378	537,004	208,098	118,333	208,712	\$ 2,470,127	\$ 11,835
114,930	549,222	220,706	132,220	215,975	2,466,617	11,421
107,685	512,874	186,168	105,860	212,537	2,304,173	10,841
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	205,019	2,153,918	10,554
108,577	484,510	173,879	95,403	201,431	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

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

Employer	Fiscal Year					
	2021 *			2020 *		
	Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment
St Josephs Hospital / Bay Care Health	28,357	1	1.943%	29,045	1	4.490%
Publix Supermarkets	26,000	2	1.781%	25,989	2	4.017%
School District of Hillsborough County	24,000	3	1.644%	25,000	3	3.864%
HCA West Florida	18,000	4	1.233%	18,000	4	2.782%
University of South Florida	16,277	5	1.115%	16,310	5	2.521%
MacDill Air Force Base						
Hillsborough County Government						
Tampa General Hospital						
City of Tampa						
US Postal Service						
Tampa International Airport						
James A Haley Veterans Hospital						
H. Lee Moffitt Cancer Center						
	<u>112,634</u>		<u>7.716%</u>	<u>114,344</u>		<u>17.675%</u>

Employer	Fiscal Year					
	2016			2015		
	Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment
School District of Hillsborough County	5,869	7	0.912%	26,000	1	4.191%
MacDill Air Force Base	6,969	6	1.083%	14,500	2	2.337%
Hillsborough County Government	26,195	1	4.071%	11,269	4	1.816%
University of South Florida	4,171	8	0.648%	10,268	3	1.655%
Tampa International Airport	8,968	4	1.394%	6,964	6	1.122%
Tampa General Hospital	18,853	2	2.930%	4,927	5	0.794%
Publix Supermarkets	9,846	3	1.530%	6,900	7	1.112%
James A Haley Veterans Hospital	7,819	5	1.215%	4,364	8	0.703%
City of Tampa	4,101	9	0.637%	3,500	9	0.005641249
H. Lee Moffitt Cancer Center	3,154	10	0.490%	3,284	10	0.529%
Verizon						
University of South Florida						
HCA West Florida						
St Josephs Hospital / Bay Care Health						
	<u>95,945</u>		<u>14.909%</u>	<u>91,976</u>		<u>14.825%</u>

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

\* The sources provided by Tampa Bay Business Journal as the Department of Labor and Employment Statistics was only available for the top five companies

2019 *			2018			2017		
Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment
28,400	1	4.413%	6,243	6	0.970%	6,243	6	0.970%
25,989	2	4.039%	7,732	5	1.202%	7,732	4	1.202%
25,173	3	3.912%	25,173	1	3.912%	25,900	1	4.025%
18,832	4	2.926%	3,886	9	0.604%	3,886	9	0.604%
			14,013	3	2.178%	6,398	5	0.994%
18,000	5	2.797%	19,978	2	3.104%	19,978	2	3.104%
			9,336	4	1.451%	10,000	3	1.554%
			5,378	7	0.836%	5,378	7	0.836%
			4,151	8	0.645%	4,151	8	0.645%
			3,197	10	0.497%	3,197	10	0.497%
<u>116,394</u>		<u>18.087%</u>	<u>99,087</u>		<u>15.398%</u>	<u>92,863</u>		<u>14.430%</u>

2014			2013			2012		
Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment
26,004	1	4.293%	25,776	1	4.380%	25,554	1	4.444%
14,500	2	2.394%	15,485	2	2.631%	15,485	2	2.693%
10,837	3	1.789%	10,212	3	1.735%	9,328	3	1.622%
9,355	4	1.544%	9,464	4	1.608%	8,507	4	1.479%
6,826	6	1.127%	7,500	5	1.274%	8,047	5	1.399%
			6,515	6	1.107%	6,600	7	1.148%
6,500	7	1.073%	5,714	7	0.971%	6,100	8	1.061%
4,000	10	0.660%	4,700	8	0.799%			
			4,278	9	0.727%	4,500	9	0.783%
			4,187	10	0.711%			
7,500	5	1.238%				7,850	6	1.365%
4,700	8	0.776%						
4,187	9	0.691%						
						4,437	10	0.772%
<u>94,409</u>		<u>15.585%</u>	<u>93,831</u>		<u>15.943%</u>	<u>96,408</u>		<u>16.766%</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				
			2020-21	2019-20	2018-19	2017-18	2016-17
<b>Elementary Schools</b>							
Alafia Elementary	1980	97,946	590.4230	598.2601	630.3971	625.0974	617.0891
Alexander Elementary	1950	74,761	531.3340	571.4676	577.0730	565.3626	612.0000
Anderson Elementary	1954	56,915	315.1198	384.3628	377.1969	403.5488	399.5060
Apollo Beach Elementary	1981	93,256	604.7494	644.6347	634.9298	608.0760	675.1600
Bailey Elementary	2007	91,731	672.1447	724.7447	747.8988	720.1457	774.6462
Ballast Point Elementary	1924	79,932	467.1200	493.5470	487.9760	454.0156	452.0000
Bay Crest Elementary	1969	86,974	495.5510	591.3710	640.0079	702.6410	716.0600
Bellamy Elementary	1973	95,254	513.7505	587.5920	602.5588	620.4726	685.5200
Belmont Elementary	2019	117,900	687.0463	-	-	-	-
Bevis Elementary	1998	96,558	842.7693	879.7185	836.3686	849.4694	870.2200
Bing Elementary	1989	95,484	408.0889	435.7847	455.1411	493.0132	554.1000
Boyette Springs Elementary	1990	104,130	731.1537	788.7704	824.1645	730.2555	736.0800
Brooker Elementary	1961	112,161	808.1029	898.9290	933.7153	967.1040	918.5800
Broward Elementary	1926	51,686	272.5918	336.7095	381.0718	374.4674	386.5000
Bryan Plant City Elementary	1924	83,419	631.6871	702.6245	660.0103	675.2662	743.5800
Bryant Elementary	2001	102,303	879.1661	945.1034	948.2325	931.6385	958.2000
Buckhorn Elementary	1976	104,890	688.2585	761.7836	733.8147	715.5229	703.5804
Burney Elementary	1923	55,080	316.1887	347.3244	326.9174	319.8522	326.1100
Cahoon Elementary	1952	60,932	-	-	-	207.0071	402.8977
Cannella Elementary	1989	103,281	547.3607	624.2076	674.3561	702.1941	702.1034
Carrollwood Elementary	1961	95,779	644.9936	743.7708	724.0175	775.4726	821.2000
Chiaromonte Elementary	1955	64,904	310.7140	329.6212	369.7497	349.4716	365.7200
Chiles Elementary	1996	97,620	865.1708	940.0844	868.7400	891.8270	914.0100
Cimino Elementary	2001	102,855	793.5023	812.6135	873.6719	864.3160	844.6071
Citrus Park Elementary	1911	80,625	563.5017	570.5748	544.5808	527.2680	563.1100
Clair-Mel Elementary	1960	87,319	439.1765	504.7848	493.4350	503.0245	553.6508
Clark Elementary	1996	107,444	775.5237	850.0396	807.7821	883.9491	870.5900
Claywell Elementary	1980	106,930	675.2492	697.0294	676.4485	703.1829	756.9524
Cleveland Elementary	1926	44,231	251.7207	337.1833	302.5865	318.3718	372.5700
Collins Elementary	2004	102,386	962.4231	970.6261	988.4445	952.8874	1,053.6000
Colson Elementary	1990	92,715	625.0584	687.2017	680.0491	703.5871	635.1800
Cork Elementary	1879	100,813	625.4686	648.5414	646.8608	644.7715	702.6200
Corr Elementary	2000	88,445	681.2810	713.1456	720.9948	742.4369	730.8001
Crestwood Elementary	1967	94,219	776.0871	868.6964	868.2234	903.9106	969.5600
Cypress Creek Elementary	1990	113,683	807.8382	918.9758	840.6522	849.6580	754.7200
Davis Elementary	2004	93,577	591.9418	659.8418	735.2458	801.6728	830.7820
Deer Park Elementary	2006	84,619	838.9446	964.5540	880.1409	930.4361	996.7300
Desoto Elementary	1910	34,413	215.8611	227.5590	225.9478	225.6742	233.5717
Dickenson Elementary	1963	79,095	571.9219	595.9292	561.8139	591.3363	566.5800
Doby Elementary	2003	81,193	661.2940	825.1562	757.6734	752.7508	854.2500
Dover Elementary	1912	121,146	590.2495	617.2740	609.3340	646.1554	676.8600
Dunbar Elementary	1926	38,199	238.4240	250.8946	263.6819	259.4547	247.5000
Edison Elementary	1925	65,947	291.1613	340.3222	357.6669	386.3620	430.4116
Egypt Lake Elementary	1955	66,628	395.1522	443.6411	477.5481	509.9990	492.0800
Essrig Elementary	1985	86,338	556.4084	620.8901	617.2858	632.8460	679.2208
Fishhawk Creek Elementary	2003	99,450	982.3538	1,114.5623	1,013.8998	1,005.4730	920.6800
Folsom Elementary	1990	83,439	423.3472	455.2902	471.6950	478.8796	532.5000
Forest Hills Elementary	1954	110,098	624.0710	722.8823	654.6494	855.3924	961.4400
Foster Elementary	1953	76,186	385.0272	421.1681	436.1369	455.4516	492.5000
Frost Elementary	2004	93,019	518.1284	510.2609	548.4280	561.5127	597.1030
Gibson Elementary	1959	97,760	490.6380	528.3751	537.7403	544.2549	595.6600
Gorrie Elementary	1899	59,929	521.4734	560.9341	560.8784	585.1787	591.0152
Grady Elementary	1958	69,813	481.8143	518.2427	514.9087	483.4252	480.2100
Graham Elementary	1922	45,982	266.6486	323.7481	335.6921	332.8984	348.4600
Hammond Elementary	1985	83,551	701.0450	728.8434	706.3719	713.2585	696.8172
Heritage Elementary	2000	66,504	480.4328	542.2779	543.7290	670.2130	689.0800
Hunters Green Elementary	1990	124,370	718.0171	711.7989	701.1671	727.7586	807.9200
Ippolito Elementary	2001	83,325	509.8502	555.4617	536.4097	535.9287	558.5800

2015-16	2014-15	2013-14	2012-13	2011-12
608.5700	580.1000	574.4524	572.9850	569.8300
606.0400	631.5000	618.5000	661.0000	634.0000
381.0000	361.5200	355.5000	348.5000	380.5400
702.0400	697.9970	643.4741	594.6800	557.1800
779.5400	761.0000	752.0228	744.6300	713.5200
421.5100	415.5000	401.1800	372.6000	391.6100
723.0000	732.5000	765.0000	799.0035	793.5484
668.5400	708.0000	680.4842	712.0800	757.0000
-	-	-	-	-
802.6600	806.8000	803.2200	801.6600	820.6000
600.6000	573.2300	590.4385	592.8350	574.0800
576.5200	554.5000	551.9798	560.1600	563.6000
911.5200	918.5585	892.1400	869.1200	919.0800
377.1995	388.0000	389.5000	387.0300	382.0000
764.5900	759.0900	743.2000	698.0400	714.0600
976.6500	979.1900	965.1018	1,026.2000	1,014.7600
676.5900	648.0400	665.5700	693.0400	676.5600
319.1752	348.6200	337.1000	332.5200	345.0000
415.0800	427.9371	413.1400	388.0500	360.3600
712.5600	715.3941	711.0400	658.5600	735.5300
797.5500	785.0600	755.5785	727.4700	720.0600
372.0600	391.9600	392.0600	399.5200	378.0000
842.5068	844.5400	787.5800	782.5700	749.5500
889.1600	832.6000	800.5800	815.6800	791.8900
577.7500	565.6200	588.6500	605.3200	647.2700
585.2160	556.6600	543.0552	524.0100	515.6102
854.1000	793.5800	808.1300	829.5400	831.5400
785.5000	780.4368	747.6000	760.5400	711.0400
342.1800	368.3800	371.0932	359.7700	325.8700
1,061.2448	1,084.7100	1,020.0800	955.0400	930.5000
670.2000	677.1200	700.0800	688.6000	716.1885
697.7000	718.5488	694.5600	703.2000	649.4750
771.5000	747.0602	708.5437	773.9651	826.8801
897.5000	902.0000	890.0400	911.0400	965.0600
698.6000	646.7000	1,132.8427	1,138.5200	1,088.0000
803.5000	837.5400	795.5400	805.0200	778.5000
929.5600	979.5606	955.0800	1,032.6800	990.6800
225.0600	249.1100	213.5000	186.0600	199.5200
568.5700	552.0800	556.0600	570.0600	574.6428
850.5785	795.1600	797.6400	687.7300	708.2800
668.1200	693.5600	698.6850	706.6400	826.5600
248.0534	253.6400	229.0000	247.5000	254.5000
450.1100	483.5800	456.1572	482.7200	454.2202
539.5400	518.6000	492.6450	504.1000	508.4562
672.0800	667.6000	688.1500	743.0300	775.5400
951.7800	991.1636	997.8600	1,045.2000	1,055.6700
575.5200	542.0200	542.5400	533.0100	523.0200
1,060.0600	1,021.5800	960.6000	929.5600	926.1000
510.5200	528.1158	474.4900	493.5000	451.5000
535.9569	827.6119	768.0400	722.5118	709.7003
596.7000	597.7000	565.7000	545.7800	563.0900
570.6000	564.0800	563.5970	569.0600	568.1000
446.0400	438.5400	454.6000	422.6300	402.2100
364.5800	343.7600	304.7300	290.3200	343.9400
702.8036	687.1018	725.0800	697.1000	639.0850
671.0236	645.5900	637.5266	584.7706	607.5400
816.5480	839.1533	839.7108	838.0880	837.1700
518.1000	783.5600	854.5470	847.3884	841.8050

**SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA**  
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(unaudited)

	Acquired Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2020-21	2019-20	2018-19	2017-18	2016-17
<b>Elementary Schools</b>							
Jackson Elementary	1926	56,590	472.0405	524.1649	505.4723	507.5250	521.0600
James Elementary	1964	89,953	441.5970	523.5393	602.8025	672.7206	669.1200
Just Elementary	1959	74,282	245.3111	248.5891	246.6158	282.5971	256.5800
Kenly Elementary	1927	73,140	410.0885	461.4679	473.6415	514.5116	541.6200
Kimbell Elementary	2007	62,389	355.3894	406.0287	464.1634	488.5876	564.1000
Kingswood Elementary	1967	70,704	398.8129	452.3185	441.8525	457.4733	559.6700
Knights Elementary	1976	97,699	648.9409	705.1460	712.2535	700.6339	711.2434
Lake Magdalene Elementary	1946	109,683	710.5124	759.4397	757.9465	802.6642	870.4709
Lamb Elementary	2012	95,427	568.4715	686.8704	689.8123	675.4294	689.2200
Lanier Elementary	1956	65,904	347.6603	374.3447	340.5809	313.4541	353.9200
Lewis Elementary	1958	98,606	701.4944	769.7175	764.7578	738.6177	826.4570
Limona Elementary	1971	66,942	575.3204	615.3345	622.4565	639.8044	599.9171
Lincoln Elementary	1923	54,771	471.1478	449.0185	437.6269	403.0041	392.9918
Lithia Springs Elementary	1990	93,917	575.1541	634.5032	639.9468	625.7521	632.3070
Lockhart Elementary	1951	117,671	325.4349	356.2603	386.3325	363.0282	350.1400
Lomax Elementary	1907	48,799	367.4057	368.4129	398.1081	379.2886	370.5000
Lopez Elementary	1961	80,747	486.6147	526.1285	527.4637	479.4124	461.0700
Lowry Elementary	1991	123,836	788.7633	894.8887	957.4097	969.4777	994.2200
Lutz Elementary	1920	95,769	-	-	628.8532	540.0009	637.2360
Mabry Elementary	1926	93,328	806.9152	854.4637	829.8045	778.4419	765.8602
Macfarlane Elementary	1925	43,667	363.4555	364.4377	361.9013	364.0962	360.5000
Mango Elementary	1927	91,818	647.4846	690.0567	710.8711	695.0433	770.2600
Maniscalco Elementary	1987	104,406	-	-	606.2392	526.3221	550.5600
Mcdonald Elementary	1976	70,487	471.3376	509.2611	520.0018	585.8944	593.0600
Mckitrick Elementary	1999	108,748	987.3641	1,033.0804	915.2971	893.4015	972.5200
Mendenhall Elementary	1947	91,778	484.4597	513.2358	536.1533	601.8384	651.7134
Miles Elementary	1954	80,339	793.0972	833.7313	841.6057	840.3904	863.0400
Mintz Elementary	1990	106,420	742.5829	769.7675	825.3926	843.4672	864.2400
Mitchell Elementary	1915	69,390	691.6513	769.6448	750.7352	735.3620	736.8636
Morgan Woods Elementary	1967	62,805	387.4492	449.1429	424.8869	446.3876	498.5200
Mort Elementary	1965	98,153	843.7926	982.3851	851.4118	830.8916	869.6200
MOSI Partnership Elementary	n/a	n/a	-	-	-	153.5283	273.4585
Muller Elementary	2001	59,812	398.0325	411.2913	384.7115	359.6433	366.5000
Nelson Elementary	2002	90,441	696.6701	765.3413	777.0251	804.8351	808.8636
Northwest Elementary	1984	100,694	662.6467	698.3343	638.9463	609.3663	634.8000
Oak Grove Elementary	1946	106,096	738.8150	778.6784	750.3261	808.2612	855.7400
Oak Park Elementary	2005	77,678	409.6295	488.0992	537.4782	571.6774	559.0600
Palm River Elementary	1948	79,486	411.7275	473.7280	409.5368	458.3404	502.0600
Pinecrest Elementary	1936	103,714	514.0601	548.6548	517.5655	533.3123	560.0800
Pizzo Elementary	1996	99,289	-	-	865.1624	703.0710	757.0000
Potter Elementary	1960	79,440	401.5732	438.4370	462.0338	492.4066	581.1800
Pride Elementary	1999	98,360	845.9402	766.5878	716.4573	949.9913	945.3436
Reddick Elementary	2006	92,585	763.9259	881.1633	818.2841	870.5996	860.2000
Riverhills Elementary	1962	56,578	487.2717	500.7227	473.1183	448.5029	409.8904
Riverview Elementary	1960	96,066	485.8071	535.2346	486.2373	480.0274	539.2900
Robinson Elementary	1959	95,238	611.1385	637.9838	637.1269	653.2279	636.7700
Robles Elementary	1959	78,793	635.7301	675.9196	681.5814	657.5868	794.3500
Roosevelt Elementary	1925	73,305	728.8206	767.4443	716.5211	706.1945	702.5870
Ruskin Elementary	1942	104,150	720.6671	741.6259	753.3172	793.7445	902.6600
Schmidt Elementary	2002	87,632	548.2088	619.6331	581.3301	624.6523	634.0400
Schwarzkopf Elementary	1991	91,118	563.2910	599.6743	609.3328	631.9182	656.5800
Seffner Elementary	1961	96,181	418.3250	447.3840	503.3383	569.3386	667.4300
Seminole Elementary	1921	72,158	359.8458	396.7165	402.0303	394.4363	447.5301
Sessums Elementary	2002	108,721	952.8716	986.1073	985.9815	1,052.6808	1,131.5052
Shaw Elementary	1971	80,176	625.0185	670.1826	667.8029	707.4073	674.6400
Sheehy Elementary	2001	66,273	323.4158	328.4560	293.5114	385.2241	440.0600
Shore Elementary	1928	63,073	390.5821	409.2113	424.7805	393.3540	383.5000
Springhead Elementary	1914	82,453	704.5286	787.4526	827.6644	895.5996	903.6300
Stowers Elementary	2008	87,686	819.6182	878.7893	794.3459	827.8951	1,093.1600
Sullivan Partnership	2010	n/a	77.0684	94.9828	93.8083	91.4114	115.0000
Summerfield Crossings Elementary	2005	82,291	823.2721	967.6493	876.6991	839.5559	862.1700



2015-16	2014-15	2013-14	2012-13	2011-12
539.5400	533.6000	503.5200	478.0600	474.0000
632.0400	671.5400	621.5200	627.9500	647.8750
431.1600	508.1050	591.5625	503.6600	472.7000
558.5900	514.4785	488.4885	511.0350	477.6900
548.5000	540.5000	551.0000	441.5000	422.5000
631.5400	609.0000	613.2800	651.9800	642.0400
736.1000	712.5000	669.6002	650.8000	666.1200
874.5600	851.0400	854.5800	852.0504	884.6400
629.0600	-	-	-	-
387.2266	356.4418	345.5652	354.7050	351.7900
841.2480	828.4585	801.0400	783.5200	764.0000
582.1034	554.4352	486.5000	468.5200	476.5200
385.5000	387.0000	379.0668	378.0400	379.5200
582.7334	603.0500	615.5600	585.0600	606.0000
347.6600	312.0600	360.0800	347.2200	358.5800
382.5000	366.5000	353.5000	363.5000	335.0000
445.5600	473.0285	478.5400	500.5000	561.2052
914.6000	842.5400	768.0400	915.0600	942.0400
622.5400	629.1900	590.0900	587.5000	615.0000
753.0400	770.0885	785.8100	793.7350	752.8000
370.0000	364.5000	362.0000	363.5000	366.5000
771.8600	784.9400	703.7085	691.6900	680.8100
550.0200	524.0600	536.5000	541.5000	565.0200
616.0000	578.0800	591.1400	538.5400	502.5800
959.9400	1,010.8698	995.4798	1,006.0130	977.1600
692.5000	697.4312	676.4200	664.0600	659.5600
809.5600	804.0600	796.5400	698.5000	627.4665
845.1000	850.1800	826.7200	807.6400	795.1200
675.2636	639.6402	615.4370	576.4465	604.9402
536.2017	513.0000	550.5000	542.5800	529.4252
832.5000	856.5300	817.1400	789.6700	801.9401
262.5200	254.5400	241.9602	247.8168	220.5000
340.0200	343.5000	332.0000	335.0400	332.0800
826.5200	831.2200	768.2200	780.5800	798.2100
635.2400	643.6600	654.6200	619.6200	657.6400
824.5800	797.6400	868.1796	802.0801	778.5400
553.6000	569.0100	588.6000	547.5600	600.3300
486.0987	510.6600	514.1600	487.0850	481.5400
563.6170	565.6400	541.5200	511.0600	543.2000
768.9403	746.1767	697.4765	630.0000	589.5551
591.8100	581.1200	579.7100	543.2000	536.2200
949.6168	921.7100	897.0200	897.1300	890.1400
839.1385	808.6900	797.6000	747.3760	731.1600
396.5000	364.0000	284.0600	316.1200	342.0300
561.2064	576.2000	600.8400	592.1200	594.1900
614.1500	555.7134	562.1100	551.4385	586.1702
717.1700	658.6817	638.6452	633.8300	617.0200
683.5970	707.6385	707.7700	706.6600	686.0400
844.6100	871.0760	1,071.5800	986.5800	992.0700
614.5485	605.8434	609.1300	643.5200	650.0000
646.1700	629.6300	640.6000	601.6127	610.2100
700.7000	703.0700	732.5200	687.4400	664.5600
472.1728	458.6000	455.3244	431.9052	436.1100
1,056.1800	955.0400	813.6400	807.6200	817.3260
740.9854	637.0200	601.0950	554.0000	550.4851
424.0600	399.6800	406.1400	422.3031	456.6100
370.0000	356.0000	382.0000	377.4789	366.5000
871.1600	830.7500	808.1400	766.6200	740.6150
1,067.1200	930.5000	875.7800	798.7000	708.6000
104.0000	76.0000	65.5000	64.5000	64.0000
952.5800	924.7000	878.7200	901.7000	880.1100

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	Acquired Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2020-21	2019-20	2018-19	2017-18	2016-17
<b>Elementary Schools</b>							
Summerfield Elementary	1989	123,550	729.9411	787.8651	764.0573	784.1765	866.6200
Symmes Elementary	1999	81,828	411.1691	480.8790	526.4600	570.0906	626.5000
Tampa Bay Boulevard Elementary	1924	74,878	500.8314	610.2847	639.2546	663.8507	749.0200
Tampa Heights Elem. Mag. (formerly Le	1906	46,698	312.4839	299.3522	275.7369	303.3825	293.3266
Tampa Palms Elementary	1987	122,485	776.0148	876.0037	898.4581	908.4257	951.1234
Temple Terrace Elementary	1955	94,526	557.1271	581.9220	614.3544	658.5915	611.0150
Thompson Elementary	2003	93,718	717.5152	727.1543	760.6850	777.7625	815.2517
Thonotosassa Elementary	1961	58,058	330.5470	385.1310	373.7116	397.8102	339.1300
Tinker Elementary	1939	80,295	-	-	-	-	741.2976
Town & Country Elementary	1961	76,873	360.1420	383.4482	368.3094	348.4202	364.0800
Trapnell Elementary	1931	69,537	485.6795	528.4430	505.2374	534.3682	557.1000
Twin Lakes Elementary	1926	89,553	533.3037	631.3287	698.9335	667.4408	734.6000
USF/Patel Partnership	2009	n/a	-	-	-	143.4116	197.0000
Valrico Elementary	1993	113,930	709.4538	794.1063	785.4483	789.7142	838.4667
Walden Lake Elementary	1990	114,055	785.4526	825.5736	819.3767	817.1748	877.6968
Warren Hope Dawson Elementary	2016	94,358	784.1019	741.1531	634.1590	492.5871	-
Washington Elementary	1925	62,725	348.2687	414.5890	418.0306	429.8951	496.1900
West Tampa Elementary	1985	93,054	376.5487	359.0556	348.9256	377.5827	396.6467
Westchase Elementary	1997	126,213	880.8362	948.0696	912.8905	953.7047	951.1400
Westshore Elementary	1926	44,919	363.9451	371.5135	361.2204	361.0430	383.0600
Wilson Elementary	1924	43,592	312.9375	312.9709	318.4521	319.6342	353.0400
Wimauma Elementary	1926	68,117	488.8546	572.9396	567.8210	569.9161	612.5900
Witter Elementary	1959	71,601	509.4158	578.1559	526.9705	471.0795	513.6202
Woodbridge Elementary	1971	76,094	602.2694	628.2478	648.6253	603.2654	612.5200
Yates Elementary	1953	100,545	622.7127	667.9061	666.5752	698.7583	744.5750
Total Elementary Schools			77,582.3243	83,476.6908	84,825.2573	86,770.9938	91,246.0632
<b>Middle Schools</b>							
Adams Middle	1957	127,652	685.1226	800.2349	825.9560	729.8877	770.5000
Barrington Middle	2008	144,125	1,352.1486	1,585.1071	1,517.6680	1,435.4420	1,360.7640
Bartels Middle	2001	124,320	-	-	-	-	-
Benito Middle	1995	151,974	1,004.1993	1,080.3477	1,079.7800	1,073.9600	1,049.3200
Buchanan Middle	1960	122,595	772.2713	734.4305	723.0000	742.6814	698.1714
Burnett Middle	1993	165,277	710.4686	771.4006	792.9582	733.2964	745.2688
Burns Middle	1980	162,043	1,255.3663	1,339.3971	1,311.8457	1,308.4188	1,227.2984
Coleman Middle	1958	110,097	1,006.1694	1,004.3783	1,021.0634	970.7100	960.9400
Davidson Middle	1998	125,167	1,007.5833	1,066.7159	1,088.9742	1,098.9030	1,092.2230
Dowdell Middle	1959	117,716	559.9375	616.7249	625.4120	611.0000	544.7400
Eisenhower Middle	1954	162,143	1,299.7688	1,414.0099	1,319.7079	1,254.1348	1,252.7612
Farnell Middle	2000	132,288	1,193.2696	1,247.8067	1,223.3380	1,229.6046	1,215.1800
Ferrell (Girls) Middle Magnet	1933	94,040	512.7947	589.9448	577.4122	573.5000	530.0000
Franklin (Boys) Middle Magnet	1926	98,915	427.9409	520.0286	551.5520	539.3561	501.3018
Giunta Middle	2004	139,473	773.6125	793.0871	831.5221	882.0934	875.0000
Greco Middle	1955	139,312	865.5375	828.4448	619.9120	693.5000	740.5000
Hill Middle	1980	158,196	1,022.7488	1,072.5620	1,005.0016	955.0110	872.8460
Jennings Middle	2001	128,267	728.4333	698.5267	823.8576	812.8082	714.1322
Liberty Middle	2000	129,454	1,098.5112	1,161.0837	1,159.6528	1,214.6680	1,250.1892
Madison Middle	1950	108,217	637.8706	693.7496	585.0000	641.8000	632.8280
Mann Middle	1957	135,985	786.9325	887.1529	958.0702	974.2012	982.8506
Marshall Middle	1956	152,662	947.2906	912.9645	887.8588	876.7770	827.9035
Martinez Middle	1999	113,231	1,187.4386	1,204.0359	1,185.2670	1,182.3602	1,223.6402
McLane Middle	1914	132,200	789.4791	676.8412	650.3949	654.5524	730.3264
Memorial Middle	1925	115,944	651.1419	711.0626	641.7200	633.3400	646.0000
Monroe Middle	1956	123,128	425.1840	370.3088	422.7834	400.4860	425.4861
Mulrennan Middle	2002	124,207	1,226.1885	1,335.9833	1,334.4814	1,266.4298	1,184.5243
Orange Grove Middle	1926	80,097	503.0943	499.4297	546.5568	513.9482	544.4508
Pierce Middle	1953	132,810	826.9331	919.1201	932.0000	925.4200	943.8000
Progress Village Middle	1959	144,535	845.2726	947.5131	924.6152	899.8072	905.7912
Randall Middle	1997	140,552	1,288.8050	1,424.3693	1,401.4548	1,439.7048	1,388.4258
Rodgers Middle	1996	163,701	1,021.5584	833.8983	758.2203	752.9256	730.2736
Shields Middle	2001	138,397	1,695.1707	1,795.5208	1,614.5000	1,435.1668	1,420.5000
Sligh Middle	1949	122,229	591.6910	572.0316	564.9962	599.5000	505.0000
Smith Middle	1911	119,218	737.0307	765.8887	747.2214	753.6358	795.1480
Stewart Middle	1954	119,687	932.8930	983.2460	1,012.0940	1,021.3994	1,015.5000

2015-16	2014-15	2013-14	2012-13	2011-12
943.0600	871.9948	832.6600	807.5800	831.6800
618.0000	645.0000	646.5000	585.0000	545.1400
736.1200	749.0584	719.5600	689.5900	652.5000
314.9170	289.4823	258.5000	253.2823	248.0000
915.8985	850.0000	825.5000	769.5000	765.5400
565.0000	601.5000	620.1817	618.0000	617.0200
836.6400	832.6185	-	-	-
319.1800	337.0800	374.7000	402.2300	397.7400
683.4550	552.5000	556.8082	536.5000	640.5800
371.6000	398.5400	441.4355	428.5601	442.9950
522.6400	509.6400	544.5737	479.6000	457.1600
704.5700	687.1100	689.4900	659.0800	662.4700
203.0000	202.5000	200.5200	177.3102	151.0000
825.8334	826.3000	788.5452	855.5400	823.1100
894.0800	889.0400	850.0200	854.5200	872.6000
-	-	-	-	-
508.1500	465.5950	458.5800	470.7200	492.1300
470.6335	492.1214	466.1664	438.6500	432.6600
955.1600	905.0400	931.6700	981.1000	1,009.7000
334.6800	298.5200	285.1100	289.0500	288.0600
379.0200	333.5600	337.0900	352.1200	333.6300
600.2530	540.6000	507.1000	487.9270	464.5600
549.7200	506.6400	500.5100	445.2500	487.7996
643.0000	597.5000	586.0000	576.5000	572.5000
734.1500	725.6200	672.0400	703.6300	744.0450
90,733.6748	89,150.9768	87,401.8456	86,140.4082	86,084.5449
890.8420	1,016.9419	1,106.8014	1,219.4186	1,243.2514
1,340.0386	1,242.2954	1,214.9074	1,159.5040	1,067.2522
-	-	845.3070	883.5004	831.0020
1,047.3351	1,048.2816	1,038.2170	1,073.8468	1,126.3348
691.7442	742.2336	738.8000	740.5004	717.5012
719.6356	877.8800	908.9296	1,017.8348	1,014.0000
1,241.1246	1,261.7124	1,272.5988	1,340.5008	1,343.2531
920.3105	919.1991	864.7951	930.8356	932.0844
957.6030	959.1155	970.3246	1,034.8344	1,135.2840
609.0000	615.0000	603.7904	655.0000	663.0000
1,202.2534	1,288.1352	1,266.0286	1,366.2502	1,425.3304
1,366.1412	1,359.7408	1,391.6432	1,368.9182	1,268.1696
493.9434	404.5000	401.3584	348.8604	300.0000
483.0368	418.1020	408.5855	346.5000	279.0000
882.6388	949.1980	986.9720	973.2502	1,022.0000
731.6840	860.0000	888.3460	934.2510	931.5000
837.1412	874.7819	932.4800	967.1672	1,010.0012
706.5000	785.4600	839.5000	863.0000	916.2938
1,235.5800	1,200.2514	1,077.8400	1,103.4174	1,191.5000
688.4634	755.6400	801.9000	779.5000	798.4167
1,018.0558	1,096.8868	1,135.8400	1,154.0000	1,141.8328
816.5000	852.7352	818.7352	841.0000	865.6672
1,135.6142	1,123.8202	1,060.0401	1,088.0036	1,085.8352
697.4300	786.3910	898.4200	1,015.5000	1,028.5000
638.0000	670.4800	698.0000	710.8332	704.5008
395.2800	511.9292	527.4880	588.5000	627.0000
1,131.1665	1,136.4261	1,133.5909	1,179.4190	1,213.0846
527.7798	573.5000	553.2600	552.7685	527.6714
926.1272	978.0000	1,047.8762	1,032.6676	1,067.9170
864.2317	856.9806	854.7960	828.1484	804.0004
1,396.4620	1,343.9674	1,334.5155	1,331.4046	1,337.0212
688.3919	726.0800	730.9706	901.5000	986.5664
1,393.6996	1,507.7544	1,483.4850	1,485.0000	1,409.8340
469.0000	580.3401	641.3601	704.9835	693.5000
803.9848	850.9164	949.4056	1,046.0000	1,109.4254
939.4543	929.3262	843.6050	848.5000	918.9178

**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				
			2020-21	2019-20	2018-19	2017-18	2016-17
<b>Middle Schools</b>							
Tomlin Middle	1950	166,744	1,546.4958	1,676.5775	1,683.9618	1,527.9404	1,515.2472
Turkey Creek Middle	1929	131,314	959.2227	1,078.3002	1,015.4706	981.5000	979.4708
Van Buren Middle	1952	118,528	-	-	-	373.9800	421.0000
Walker Middle	1985	142,694	1,008.8598	983.7097	955.0000	966.0000	1,015.5000
Webb Middle	1968	110,394	780.5829	769.8911	742.8096	781.5000	794.5000
Williams Middle	1994	132,153	828.7132	814.3790	818.5000	838.0000	839.5000
Wilson Middle	1915	71,455	594.4641	643.7081	655.5690	685.3918	666.0413
Young Middle	1963	134,411	587.7763	625.5771	654.6192	600.5000	588.0000
Total Middle Schools			37,675.9736	39,449.4904	38,791.7783	38,585.2420	38,122.8438
<b>K-8 Schools</b>							
Lutz K-8 School	1920	95,769	742.2182	743.6832	-	-	-
Maniscalco K-8 School	1987	104,406	699.4639	725.2852	-	-	-
Pizzo K-8 school	1996	99,289	948.4112	975.1240	-	-	-
Rampello Downton K-8 School	2002	140,645	726.8816	766.6994	767.3266	757.0246	747.4136
Roland Park K-8 School	1963	119,119	780.6294	808.0743	757.8917	762.0545	790.8901
Sulphur Springs K-8 School	1912	120,914	643.5296	704.3812	776.4473	745.0387	677.9900
Tinker K-8 School	1939	80,295	499.7712	549.4765	620.2707	693.4510	-
Turner Bartels K-8 School	2001	233,137	1,545.6412	1,735.7350	1,787.7253	1,898.6679	1,896.1694
Dr. Carter G. Woodson	2018	179460	1,010.7173	1,030.8209	944.8913	-	-
Total K-8 Schools			7,597.2636	8,039.2797	5,654.5529	4,856.2367	4,112.4631
<b>High Schools</b>							
Alonso High	1999	262,768	2,404.8075	2,408.9387	2,505.8555	2,596.3849	2,543.8440
Armwood Senior High	1983	333,142	2,044.7431	2,105.8302	2,132.3500	2,206.7497	2,166.7559
Blake Senior High	1995	347,402	1,463.6794	1,589.8979	1,673.7090	1,626.3548	1,620.2166
Bloomington Senior High	1982	293,454	2,125.8021	2,251.3134	2,274.3307	2,296.6675	2,271.2189
Brandon Senior High	1960	302,054	1,517.2008	1,663.4751	1,825.6780	1,906.4999	1,900.9264
Chamberlain Senior High	1956	277,642	1,321.4916	1,393.9627	1,541.7085	1,588.0466	1,708.3658
Durant Senior High	1992	283,425	2,222.3756	2,320.0486	2,339.0151	2,341.3613	2,361.7797
East Bay Senior High	1971	282,604	1,828.4472	2,313.2656	2,204.3388	2,257.9211	2,281.8272
Freedom Senior High	1999	286,258	1,568.9495	1,667.3331	1,831.3106	1,909.9848	1,987.0383
Gaither Senior High	1983	306,290	1,853.9672	1,985.1685	1,989.3550	1,976.4738	2,057.5101
Hillsborough Senior High	1927	281,760	1,806.3830	1,781.3403	1,936.6767	1,936.2702	1,877.9202
Jefferson Senior High	1971	246,108	1,483.3925	1,578.2780	1,732.3288	1,777.7473	1,702.7923
King Senior High	1959	258,225	1,542.7951	1,652.1300	1,767.2428	1,712.2518	1,749.2093
Lennard High	2003	278,776	2,162.1975	3,107.7895	3,022.4118	2,853.4116	2,607.8428
Leto Senior High	1964	296,945	1,943.2884	1,949.6332	2,072.4128	2,229.6302	2,205.2543
Middleton Senior High	1999	238,495	1,457.9710	1,466.6265	1,573.7885	1,624.3800	1,641.7188
Newsome Senior High	1999	281,321	2,734.4167	2,752.1357	2,898.0723	2,752.5256	2,612.5144
Plant City Senior High	1971	299,905	2,141.7809	2,192.5224	2,243.8212	2,363.8678	2,347.5338
Plant Senior High	1926	233,263	2,254.9007	2,339.8316	2,408.5559	2,350.2446	2,292.7156
Riverview Senior High	1995	291,608	2,277.0750	2,415.6712	2,485.9274	2,459.9777	2,392.7796
Robinson Senior High	1957	202,672	1,382.3504	1,403.9382	1,507.9325	1,600.4416	1,622.1651
Sickles Senior High	1985	327,848	2,190.3976	2,289.6580	2,318.0213	2,274.3745	2,287.5302
Spoto High	2004	229,762	1,508.5646	1,549.6526	1,588.8253	1,641.4995	1,622.5993
Steinbrenner High	2006	249,297	2,257.8617	2,320.3626	2,381.9336	2,342.3284	2,255.7003
Strawberry Crest High	2007	227,619	2,115.5247	2,146.1576	2,154.6872	2,162.5326	2,228.4755
Sumner High	2019	262,409	2,246.7138	-	-	-	-
Tampa Bay Technical High	1967	263,228	1,986.2015	1,945.2558	1,997.8810	2,031.6924	1,993.4310
Wharton Senior High	1987	301,520	1,973.7400	2,087.0498	2,298.5411	2,419.6392	2,349.5374
Total High Schools			53,817.0191	54,677.2668	56,609.7114	57,239.2594	56,689.2028
<b>Specialty Schools</b>							
Bowers Whitley Career Center	2001	54,179	91.4992	118.6188	129.8827	131.8216	114.0376
Brandon Alternative	1954	37,681	20.0962	40.7784	45.0348	47.6434	61.6222
Caminiti Exceptional Student Education	1985	60,661	87.1996	96.8428	88.1361	81.8067	85.4802
Carver Exceptional Center	1925	34,681	41.4529	42.2357	48.9087	43.7887	55.4517
D. W. Waters Center	1911	74,586	68.3626	128.8860	95.2412	92.4394	94.2200
Lavoy Exceptional Student Education	1962	49,660	66.1274	67.0730	74.4329	74.1973	85.3252
Lopez Exceptional Student Center	1961	27,643	56.0046	63.7213	59.0741	63.5266	49.8501
North Tampa Alternative Center	1988	25,970	26.0460	46.6630	52.9000	45.8000	62.0394
Simmons Career Center	1923	47,828	209.0970	220.2583	196.4873	195.1464	167.1589
South County Career Center	2000	102,850	213.4113	194.4223	184.7888	188.6044	187.5000
Willis Peters Exceptional Center	n/a	n/a	69.4298	73.9537	80.6216	83.5796	90.0000
Total Specialty Schools			948.7266	1,093.4533	1,055.5082	1,048.3541	1,052.6853

2015-16	2014-15	2013-14	2012-13	2011-12
1,560.4859	1,620.7912	1,610.6975	1,588.2526	1,579.0024
981.7400	1,016.4874	1,038.6000	978.9186	993.0004
456.5000	544.4600	582.4200	589.5000	646.8034
1,005.0000	969.5000	887.4862	800.6672	732.1050
823.3200	877.9000	850.0000	881.5000	870.4600
862.4600	852.5000	789.2670	741.5000	790.5000
635.5522	592.0294	562.3007	599.3368	619.4175
597.0000	562.5234	555.0000	553.2510	574.9190
<u>37,808.2517</u>	<u>39,140.1938</u>	<u>40,146.2846</u>	<u>41,148.0450</u>	<u>41,542.6567</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
764.8592	767.8768	762.9296	746.5000	692.5000
797.5000	801.9400	753.3800	669.3857	527.9800
693.6232	583.3400	561.8602	629.3200	542.9100
-	-	-	-	-
1,865.8200	1,803.3596	1,121.7400	1,065.2925	974.8600
-	-	-	-	-
<u>4,121.8024</u>	<u>3,956.5164</u>	<u>3,199.9098</u>	<u>3,110.4982</u>	<u>2,738.2500</u>
2,644.3480	2,571.3500	2,466.6122	2,450.0942	2,355.6573
2,022.6246	1,774.1720	1,720.5358	1,681.5983	1,699.3348
1,659.0002	1,642.8610	1,640.9072	1,699.1600	1,565.8444
2,218.0416	2,169.6000	2,150.7699	2,272.6644	2,366.3236
1,911.1131	1,835.6215	1,896.9202	1,947.7051	1,930.9634
1,795.1993	1,717.2538	1,768.0263	1,788.3366	1,836.9242
2,375.8730	2,253.0800	2,219.3573	2,194.8680	2,167.1050
2,357.5413	2,276.5800	2,231.7610	2,096.5611	1,994.8421
2,052.5169	2,023.6100	2,028.0564	1,969.5192	2,017.1014
2,089.6616	2,060.4000	2,047.4663	1,988.3680	1,945.4333
1,932.2912	1,913.0042	1,846.4900	1,800.8264	1,859.2514
1,638.0540	1,494.9438	1,499.0808	1,590.3184	1,666.1680
1,830.3481	1,841.8343	1,813.7031	1,784.5078	1,744.2555
2,320.3145	1,961.5295	1,883.4810	1,772.8827	1,606.9144
2,120.0767	1,940.6311	1,803.3546	1,690.7154	1,625.1874
1,553.5334	1,419.4000	1,244.9700	1,128.5644	1,167.9190
2,513.6631	2,430.4700	2,334.5757	2,326.6162	2,250.7076
2,318.0120	2,152.4200	2,115.2174	2,032.1152	1,943.4504
2,337.1213	2,291.3800	2,308.1880	2,281.4261	2,328.6318
2,418.3594	2,334.5300	2,297.8006	2,215.1706	2,265.4286
1,610.1228	1,518.9538	1,530.7566	1,557.3368	1,489.0735
2,210.6209	2,110.0500	2,049.4281	2,044.4277	1,959.0938
1,581.6208	1,420.2570	1,337.5768	1,258.4022	1,193.4170
2,297.5269	2,293.4300	2,229.2332	2,220.0256	2,152.6816
2,228.9688	2,178.5900	2,134.8384	2,204.3476	2,001.0068
-	-	-	-	-
1,959.6228	1,990.5558	1,972.1008	2,003.9716	1,972.5840
2,358.4046	2,207.8800	2,284.0106	2,360.4888	2,347.0998
<u>56,354.5809</u>	<u>53,824.3878</u>	<u>52,815.2183</u>	<u>52,361.0184</u>	<u>51,452.4001</u>
155.1992	230.9032	234.0809	289.5000	318.3104
62.5423	65.0363	91.0960	125.1085	162.9500
108.5000	113.0000	126.5000	143.4337	153.6758
56.0000	57.0004	77.5000	82.2502	81.2502
108.6479	228.1356	180.3244	182.9665	206.4021
91.5000	97.0000	87.8351	108.0000	101.0000
51.0000	49.9508	55.1300	61.5000	-
88.5235	102.0634	115.0220	147.0980	182.3728
173.0000	246.0335	223.8909	252.1762	286.1061
205.2219	276.5000	263.5611	293.3856	323.1487
85.8650	85.5000	90.9002	101.0000	-
<u>1,185.9998</u>	<u>1,551.1232</u>	<u>1,545.8406</u>	<u>1,786.4187</u>	<u>1,815.2161</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				
			2020-21	2019-20	2018-19	2017-18	2016-17
<b>Charter Schools</b>							
A. T. Jones Science Academy	n/a	n/a	-	-	-	-	-
Advantage Academy of Hillsborough	n/a	n/a	464.0328	456.6693	451.6575	-	-
Advantage Elementary Academy	n/a	n/a	-	-	-	301.6650	296.5000
Advantage Middle Academy	n/a	n/a	-	-	-	152.0000	144.5000
Bell Creek Adademy	n/a	n/a	533.4169	570.6548	647.5000	583.5000	553.5000
Bell Creek Adademy High School	n/a	n/a	512.1124	522.5501	449.5000	387.5000	338.1914
Bridgeprep Academy of Tampa	n/a	n/a	330.7232	346.7786	340.2614	323.2090	283.0000
Bridgeprep Academy of Riverview	n/a	n/a	1,050.8510	1,073.8694	866.1803	630.1586	-
Brooks Debartolo Collegiate	n/a	n/a	591.2110	593.7056	607.5872	604.5976	593.7346
Catapult Academy	n/a	n/a	-	-	-	-	515.5000
Channelside Academy	n/a	n/a	-	-	368.2292	348.3358	379.5000
Channelside Academy of Math and Scier	n/a	n/a	483.7257	522.3971	-	-	-
Channelside Academy Middle School	n/a	n/a	-	-	135.0000	141.5000	170.5000
Community Charter Middle School	n/a	n/a	-	-	-	-	-
Community Charter School	n/a	n/a	-	254.6010	277.1065	206.2621	190.5000
Creekside Charter Academy	n/a	n/a	663.8048	657.6479	588.5767	-	-
Dr Kiran C Patel High School	n/a	n/a	428.3148	254.3778	-	-	-
East Tampa Academy	n/a	n/a	50.1324	65.6257	40.6003	25.9504	-
Excelsior Prep Charter School	n/a	n/a	244.6093	192.4402	99.4164	70.4199	-
Focus Adademy	n/a	n/a	96.0059	110.3789	108.7965	96.0000	85.5000
Florida Autism Charter School	n/a	n/a	142.1205	134.5000	129.1702	119.9830	105.1802
Gates Senior High Charter School	n/a	n/a	-	-	-	-	-
Henderson Hammock Charter School	n/a	n/a	1,162.3503	1,119.8031	1,113.1333	1,066.3124	1,117.5000
Hillsborough Academy Math & Science	n/a	n/a	859.5275	850.7455	788.4707	744.8399	805.0000
Horizon Charter School (Tampa Charter	n/a	n/a	324.2824	313.2502	301.9500	307.2250	298.0000
Independence Acad. Elem. (Shiloh Elem	n/a	n/a	909.3659	939.9714	918.0184	878.6203	592.0000
Independence Acad. MS (Shiloh Charter	n/a	n/a	-	-	-	-	288.5000
Kid's Community College	n/a	n/a	-	-	-	-	-
Kid's Community Middle College	n/a	n/a	193.9713	209.7990	194.0000	162.0000	-
Kid's Community Senior College	n/a	n/a	168.7608	219.9708	168.5000	91.0000	-
Kid's Community College Riverview	n/a	n/a	567.4806	571.6549	559.4322	560.1369	562.2967
Kid's Community College Southeast	n/a	n/a	365.2607	371.5821	360.9929	354.3767	400.0000
King Kids Academy	n/a	n/a	-	-	-	-	134.5000
Learning Gate Community	n/a	n/a	766.4641	776.7167	786.6714	761.7077	780.5000
Literacy Leadership Tech Academy	n/a	n/a	587.6816	631.7947	628.2812	606.5359	604.5000
Literacy Leadership Tech Acad Southba	n/a	n/a	524.8336	-	-	-	-
Lutz Preparatory School	n/a	n/a	781.4933	780.9604	772.8463	772.9518	781.9336
Lutz Preparatory Middle School	n/a	n/a	-	-	-	-	-
Mount Pleasant (formerly Legacy)	n/a	n/a	209.6457	219.4511	252.9844	236.1512	193.0000
Navigator Academy of Leadership	n/a	n/a	592.5223	476.2323	-	-	-
New Springs Elementary Schools	n/a	n/a	-	-	-	-	-
New Springs Schools	n/a	n/a	444.5465	432.7624	447.5045	471.3483	432.0000
Newpoint High of Tampa	n/a	n/a	-	-	-	-	-
Pepin Academy of Tampa	n/a	n/a	812.6908	813.6682	783.5587	765.7066	751.1726
Pepin Elementary	n/a	n/a	-	-	-	-	-
Pepin Middle	n/a	n/a	-	-	-	-	-
Pepin Transitional	n/a	n/a	-	-	-	-	-
Pivot Charter School	n/a	n/a	217.0552	217.9577	263.9000	277.0000	276.6000
Plato Academy Tampa Charter	n/a	n/a	277.5823	165.4810	116.7224	76.4949	-
RCMA Leadership Academy	n/a	n/a	-	117.3765	113.0000	106.0000	92.0000
RCMA Wimauma Academy	n/a	n/a	338.5480	225.2525	215.9750	214.6700	226.5000
Riverview Academy of Math & Science	n/a	n/a	761.0122	624.3256	-	-	-
Seminole Heights Charter School	n/a	n/a	259.9028	244.7897	264.4000	254.9000	289.0000
SLAM Academy at Apollo Beach	n/a	n/a	665.8904	535.9163	-	-	-
Southshore Charter Academy	n/a	n/a	1,072.6354	1,103.7197	1,125.0318	957.5683	801.0000
Sports Leadership & Mgmt Academy	n/a	n/a	352.1564	415.5155	511.9750	376.8442	-
Sunlake Academy Math & Science	n/a	n/a	782.5425	703.7567	837.5117	624.0289	-
Tampa Bay Academy	n/a	n/a	-	-	-	-	-

2015-16	2014-15	2013-14	2012-13	2011-12
-	-	-	-	216.5000
-	-	-	-	-
296.5000	315.0000	322.5000	337.0000	305.0000
141.5000	138.5000	144.0000	142.5000	149.0000
575.5000	590.4917	454.5000	-	-
262.0000	205.0000	115.0000	-	-
229.9604	117.0000	-	-	-
-	-	-	-	-
576.3348	502.6672	414.0000	320.1692	286.7542
427.0000	185.0000	-	-	-
377.0000	375.0000	353.4500	311.0000	194.5000
-	-	-	-	-
150.0000	117.0000	88.0000	55.5000	-
-	89.5000	85.0000	102.5000	102.5000
207.0000	111.0000	118.5000	291.0000	249.5000
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
75.0000	53.5000	28.5000	-	-
95.5000	93.5000	95.5000	105.0000	87.0000
-	-	-	73.5000	-
1,110.5000	1,029.0000	881.5000	602.7083	-
742.0000	329.0000	627.0000	-	-
268.0000	201.5000	200.0000	172.0000	165.5000
486.3500	404.5000	437.0000	429.5000	411.4424
278.5000	191.0000	183.8000	190.9000	181.0000
347.5000	346.0000	348.0000	346.0000	313.0000
219.5000	210.5000	195.0000	153.0000	108.5000
322.0000	260.0000	180.0000	115.5000	-
-	-	-	-	-
-	-	-	-	-
128.0000	103.5000	84.0000	49.5000	-
775.0000	767.0000	800.5000	794.0000	798.5000
600.0000	553.5000	527.0000	294.3250	285.5000
-	-	-	-	-
760.0000	499.5000	565.9600	476.4506	230.0000
-	154.5000	-	-	-
122.0000	79.7968	97.0000	85.5000	88.0000
-	-	-	-	-
-	110.0000	204.0000	176.0000	99.5000
332.0000	136.9651	145.0000	173.5000	145.5000
-	-	-	161.1000	222.0000
688.6246	595.8336	568.9532	174.2510	158.1672
-	-	-	109.0000	87.5000
-	-	-	162.5000	121.0000
-	56.9634	61.5000	67.5000	67.9074
290.5000	281.6000	321.9203	232.5000	108.5000
-	-	-	-	-
66.5000	52.5000	58.5000	51.5000	-
229.5000	216.5000	203.5000	193.0000	224.8751
-	-	-	-	-
369.5000	433.0000	441.0000	389.0000	384.9000
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

**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				
			2020-21	2019-20	2018-19	2017-18	2016-17
<b>Charter Schools</b>							
Terrace Community School	n/a	n/a	652.9618	656.0419	656.3340	659.4170	660.0000
The Collaboratory Prep Academy	n/a	n/a	113.9190	104.3601	86.9393	59.7066	-
The Richardson Academy	n/a	n/a	-	-	-	-	-
Town & Country High School	n/a	n/a	-	-	-	232.0000	226.5000
Trinity School for Children	n/a	n/a	905.6497	888.9169	830.3972	815.7088	773.5000
Trinity Upper School	n/a	n/a	-	-	-	-	-
Valrico Lake Advantage Academy	n/a	n/a	915.4695	933.3417	917.2825	872.2782	828.0000
Victory Charter School (Former Avant Garde)	n/a	n/a	350.4779	395.4540	381.5882	224.5075	-
Village of Excellence	n/a	n/a	225.7003	245.0930	233.0309	244.4322	250.5000
Village of Excellence Middle	n/a	n/a	104.7790	106.1006	111.0000	108.5000	107.0000
W.E. Phillips Learning	n/a	n/a	-	-	-	-	-
Walton Academy	n/a	n/a	154.1485	184.1343	202.2824	205.3246	197.5000
Waterset Charter School	n/a	n/a	1,168.2000	1,152.0120	930.5789	763.9592	-
West University Charter H S	n/a	n/a	345.4978	269.4734	277.5000	285.0000	257.6300
Winthrop Charter School	n/a	n/a	1,333.0752	1,330.9943	1,304.7272	1,285.6468	1,301.0000
Winthrop College Prep Academy			411.0173	-	-	-	-
Woodmont Charter School	n/a	n/a	773.8640	762.6833	719.9218	714.2476	785.0000
Total Charter Schools			<u>27,044.0233</u>	<u>25,867.2559</u>	<u>23,286.0245</u>	<u>21,128.2289</u>	<u>18,468.7391</u>
<b>Choice Options for Parents</b>							
Family Empowerment Scholarship	n/a	n/a	<u>1,905.5000</u>	<u>1,053.0000</u>	-	-	-
<b>Other Programs</b>							
Acts	n/a	n/a	10.7281	14.5570	8.5850	9.2514	12.0008
Alternative Sch Non-DJJ Prog	n/a	n/a	-	-	-	-	-
AMI Kids - Tampa Marine Institute	n/a	n/a	21.0283	-	-	-	29.0000
AMI Kids Yes - Youth Services	n/a	n/a	13.1262	15.7976	29.5000	31.0000	-
Columbus Juvenile Residential	n/a	n/a	26.6350	46.4924	43.4170	48.0000	44.5000
Detention Center, East	n/a	n/a	-	-	-	-	-
Detention Center, West	n/a	n/a	45.6450	66.9404	64.0000	88.5000	78.0000
Dorothy Thomas	n/a	n/a	46.9688	55.0274	60.6351	57.0688	56.5504
ESE Birth Through Age 5	n/a	n/a	12.0924	19.1909	19.6385	20.0834	15.9354
ESE Hospital/Homebound Program	n/a	n/a	27.7975	32.5633	41.1211	44.5508	46.8775
Falkenburg JCF/Mental Health	n/a	n/a	-	-	-	-	-
Falkenburg Road Jail	n/a	n/a	18.4756	7.9674	16.0000	19.5000	29.5000
Fl Virtual School Franchise	n/a	n/a	-	-	-	-	0.3608
Haven Poe	n/a	n/a	-	-	-	-	-
Hillsborough ESE Contract Res	n/a	n/a	-	-	-	2.0000	2.0000
Hillsborough Girls Academy	n/a	n/a	13.8955	16.5895	17.5000	18.5000	17.5000
Lake Academy	n/a	n/a	15.5437	26.6327	47.5000	46.0000	45.0000
Leslie Peters Halfway House	n/a	n/a	12.2054	12.3467	17.5000	22.0000	23.0000
Mendez Exceptional Center	n/a	n/a	12.2301	10.9466	14.5000	19.5000	22.0000
Pace	n/a	n/a	56.7990	56.5382	61.0000	58.0000	60.5000
Private School (Disabled)	n/a	n/a	1,758.0000	1,861.5000	1,784.5850	1,748.1100	1,761.4400
Private School PPPS	n/a	n/a	-	-	7.7800	9.9045	6.7923
Riverside Academy	n/a	n/a	-	-	-	-	-
Simmons Exceptional	n/a	n/a	23.5171	32.9106	33.6362	40.0812	42.6760
Tampa Residential Facility	n/a	n/a	26.3062	42.1020	47.0000	49.0000	52.5000
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	-	-	-	-	-
Total Other Sites			<u>2,140.9939</u>	<u>2,318.1027</u>	<u>2,313.8979</u>	<u>2,331.0501</u>	<u>2,346.1332</u>
(1) Total District			<u>208,711.8244</u>	<u>215,974.5396</u>	<u>212,536.7305</u>	<u>211,959.3650</u>	<u>212,038.1305</u>
(1) Total District without Charter or Family Empowerment Scholarship			<u>179,762.3011</u>	<u>189,054.2837</u>	<u>189,250.7060</u>	<u>190,831.1361</u>	<u>193,569.3914</u>

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

Source: District Records



<u>2015-16</u>	<u>2014-15</u>	<u>2013-14</u>	<u>2012-13</u>	<u>2011-12</u>
659.5000	659.0000	658.5000	659.0000	658.3668
-	-	-	-	-
27.0000	55.0000	42.5000	63.5000	61.5000
236.8750	162.0000	-	-	-
760.0000	365.0000	701.5000	488.0000	471.5000
-	364.5000	-	255.3882	227.9862
740.5000	635.5000	645.5000	666.0000	539.5000
-	-	-	-	-
233.5000	265.5000	219.0000	211.9900	168.9900
109.0000	141.5000	-	-	-
-	-	43.0000	21.0000	-
208.5000	200.0000	175.0000	159.0000	153.5000
-	-	-	-	-
277.7251	382.5000	327.0000	181.8600	-
1,306.5000	1,288.5000	1,262.5000	1,081.0000	830.0000
-	-	-	-	-
727.5000	635.0000	644.0000	702.0000	504.6500
<u>16,835.8699</u>	<u>15,059.8178</u>	<u>14,068.5835</u>	<u>11,826.1423</u>	<u>9,408.0393</u>
-	-	-	-	-
15.0012	13.5016	10.2514	16.5000	10.7566
0.5000	-	3.4000	-	1.4000
20.5000	35.5000	36.0000	20.5000	54.0000
30.0000	30.0000	31.0000	32.0000	33.0000
48.0000	37.5000	47.0000	48.5000	47.0000
-	-	-	-	-
93.0000	87.5000	81.5000	82.0000	84.0000
70.8336	69.8336	46.5000	67.4170	64.5000
21.0190	17.4554	16.4502	18.6500	20.4318
51.3642	44.2358	40.5130	40.4236	44.6490
-	55.5000	-	-	-
47.0000	30.0000	11.5000	56.5000	52.0000
-	1.8348	-	-	-
-	-	-	-	-
3.0000	3.0000	2.5000	3.5000	5.5000
16.5000	14.0000	11.5000	17.0000	14.5000
46.0000	39.0000	46.5000	-	-
20.0000	23.0000	11.0000	21.5000	22.0000
22.0000	26.5000	47.5000	41.9750	38.1668
54.5000	55.0000	54.5000	51.5000	47.0000
1,718.0000	1,723.5000	1,459.1667	1,433.6667	1,253.8334
8.6291	7.0461	8.3582	9.5000	7.4700
-	-	130.5000	136.5000	120.0000
35.9045	22.3326	-	-	-
49.5000	-	29.5000	41.5000	44.0000
-	-	25.5806	17.0000	19.2500
-	-	-	8.0000	12.5683
-	-	20.7600	16.4175	47.0026
-	-	81.9931	105.6027	114.0307
3.0000	-	-	-	-
<u>2,374.2516</u>	<u>2,336.2399</u>	<u>2,253.4732</u>	<u>2,286.1525</u>	<u>2,157.0592</u>
<u>209,414.4311</u>	<u>205,019.2557</u>	<u>201,431.1556</u>	<u>198,658.6833</u>	<u>195,198.1663</u>
<u>192,578.5612</u>	<u>189,959.4379</u>	<u>187,362.5721</u>	<u>186,832.5410</u>	<u>185,790.1270</u>

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

<b>Fiscal Year</b>	<b>(A) Instructional</b>	<b>(B) Administrative</b>	<b>(C) Support Services</b>	<b>Total</b>	<b>Total Number of Students in Hillsborough Cty. (Not Charters/Choice)</b>	<b>Ratio of Students to Instructional Personnel</b>	<b>Ratio of Instructional Personnel to Administrators</b>
2021	14,795	943	9,128	24,866	208,711.8244	14.11	15.69
2020	15,022	982	9,570	25,574	189,054.2837	12.59	15.30
2019	14,725	940	9,212	24,877	189,250.7060	12.85	15.66
2018	15,108	954	9,111	25,173	190,831.1361	12.63	15.84
2017	15,466	994	9,440	25,900	193,569.3914	12.52	15.56
2016	15,441	1,168	9,586	26,195	192,578.5612	12.47	13.22
2015	15,704	991	9,458	26,153	189,959.4379	12.10	15.85
2014	15,787	937	9,280	26,004	187,362.5721	11.87	16.85
2013	15,638	915	9,223	25,776	186,832.5410	11.95	17.09
2012	15,477	882	9,185	25,544	185,790.1270	12.00	17.55

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>
2021 (1)	\$ 46,900	\$ 68,000	\$ 57,450
2020 (1)	40,000	68,000	54,000
2019 (1)	38,200	66,200	52,200
2018 (1)	38,200	66,200	52,200
2017 (1)	38,200	66,200	52,200
2016 (1)	38,001	66,001	51,333
2015 (1)	38,001	66,001	51,333
2014	37,785	64,885	51,158
2013	37,569	61,519	48,314
2012	37,014	61,594	47,601

10 Month Teachers with Bachelors Degree

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

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Source: District Records

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

	Fiscal Year									
	2021*	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Days Meals Served:</b>	174	132	180	173	177	181	181	181	181	181
<b>Student Lunches Served:</b>										
Paid Lunches (regular)	9,593	2,928,308	3,969,975	3,049,690	3,888,388	3,772,264	3,523,662	3,414,131	3,461,533	3,637,054
Reduced Lunches (regular)	7,662	1,533,613	1,889,996	882,794	1,441,858	1,283,305	1,514,929	1,696,283	1,930,977	1,987,547
Free Lunches (regular)	54,821	10,648,722	15,127,015	16,693,557	15,562,985	16,219,755	15,861,792	15,044,904	14,193,275	13,989,877
Free Lunches SFSP School Days Only	13,341,195	-	-	-	-	-	-	-	-	-
<b>Total Student Lunches Served</b>	<b>13,413,271</b>	<b>15,110,643</b>	<b>20,986,986</b>	<b>20,626,041</b>	<b>20,893,231</b>	<b>21,275,324</b>	<b>20,900,383</b>	<b>20,155,318</b>	<b>19,585,785</b>	<b>19,614,478</b>
Daily Average Student Lunches Served	77,087	114,475	116,594	119,226	118,041	117,543	115,472	111,355	108,209	108,367
<b>Student Breakfasts Served:</b>										
Paid Breakfasts (regular)	807	2,152,092	2,766,557	1,930,412	2,630,619	2,613,381	2,449,697	2,811,466	2,757,077	3,062,197
Reduced Breakfasts (regular)	302	930,510	1,116,134	482,156	797,085	671,893	771,495	934,465	999,640	1,037,880
Free Breakfasts (regular)	925	7,245,121	10,072,944	10,479,982	9,918,839	9,992,191	9,525,275	9,366,988	8,371,783	8,169,292
Free Breakfasts SFSP	8,057,058	-	-	-	-	-	-	-	-	-
<b>Total Student Breakfasts Served</b>	<b>8,059,092</b>	<b>10,327,723</b>	<b>13,955,635</b>	<b>12,892,550</b>	<b>13,346,543</b>	<b>13,277,465</b>	<b>12,746,467</b>	<b>13,112,919</b>	<b>12,128,500</b>	<b>12,269,369</b>
Daily Average Student Breakfasts Served	46,316	78,240	77,531	74,523	75,404	73,356	70,422	72,447	67,008	67,787
<b>Student Dinner Served(1):</b>										
Paid Dinner (regular)	-	-	-	-	-	-	-	-	-	-
Reduced Dinner (regular)	-	-	-	-	-	-	-	-	-	-
Free Dinner (regular)	868,039	1,060,722	1,246,679	1,379,296	1,316,780	1,272,092	1,05,973	-	-	-
<b>Total Student Dinners Served</b>	<b>868,039</b>	<b>1,060,722</b>	<b>1,246,679</b>	<b>1,379,296</b>	<b>1,316,780</b>	<b>1,272,092</b>	<b>105,973</b>	<b>-</b>	<b>-</b>	<b>-</b>
Daily Average Student Dinners Served	4,988	8,036	6,926	7,973	7,439	7,028	585	-	-	-
<b>LUNCH PRICES:</b>										
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
<b>BREAKFAST PRICES:</b>										
Elementary	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE
Secondary	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE
<b>DINNER PRICES:</b>										
Elementary	FREE	FREE	FREE	FREE	FREE	FREE	-	-	-	-
Secondary	FREE	FREE	FREE	FREE	FREE	FREE	-	-	-	-
<b>Free and Reduced Percentages:</b>										
Paid	35.3%	20.0%	19.3%	14.9%	19.0%	18.5%	17.8%	18.7%	19.6%	21.0%
Reduced	7.6%	9.7%	8.6%	4.1%	6.5%	5.7%	6.8%	7.9%	9.2%	9.5%
Free	57.0%	70.3%	72.1%	81.1%	74.4%	75.9%	75.5%	73.4%	71.2%	69.6%

\*2021 had 6 days of school during which the NSLP was in effect; the remainder of the year was SFSP.

- (1) 2015 was the first full year of implementation for the dinner program.
- (2) 2018 and 2017 had a decrease in the number of days meals were served due to the hurricanes.
- (3) 2020 had a decrease in the number of days served due to Covid 19.
- (4) 2021 had an increase in free lunches through the Summer Food Service Program (SFSP) from the Department of Agriculture. This reimbursement program temporarily replaced the previous process which utilized the National School Lunch Program. The intent was to reduce the exchange of cash as a result of Covid 19.

Source: District Records

### HCPS EEO Non-Discrimination Statement

Pursuant to Title VI, Title IX, Section 504/Title II and other civil rights regulations, the School District of Hillsborough County (District) does not discriminate nor tolerate harassment on the basis of race, color, ethnicity, national origin, religion, gender identity, sexual orientation, age, disability, marital status, genetic information or pregnancy in its educational programs, services or activities, or in its hiring or employment practices; and it will take immediate action to eliminate such harassment, prevent its recurrence, and address its effects. The District also provides equal access to its facilities to the Boy Scouts of America and other patriotic youth groups as required by the Boy Scouts of America Equal Access Act.

**Superintendent of Schools**  
Addison G. Davis

**School Board Members**

Nadia Combs, Chair  
Henry "Shake" Washington, Vice Chair  
Lynn L. Gray  
Stacy A. Hahn, Ph.D.  
Karen Perez  
Melissa Snively  
Jessica Vaughn

**VISION**

Preparing students for life.

**MISSION**

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



**PREPARED BY ACCOUNTING SERVICES**