

# COMPREHENSIVE ANNUAL FINANCIAL REPORT



SCHOOL DISTRICT  
OF  
HILLSBOROUGH COUNTY, FLORIDA

FISCAL YEAR ENDED  
JUNE 30, 2009

MaryEllen Elia  
Superintendent of Schools

Susan L. Valdes, Chair	Doretha W. Edgecomb, Vice Chair
Jennifer Faliero	April Griffin Carol W. Kurdell
Jack R. Lamb, Ed.D.	Candy Olson

COMPREHENSIVE ANNUAL  
FINANCIAL REPORT

of

The School District of  
Hillsborough County, Florida

For the

Fiscal Year Ended June 30, 2009



**Hillsborough County**  
PUBLIC SCHOOLS  
*Excellence in Education*

Issued by:

MaryEllen Elia, Superintendent of Schools

Prepared by:

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

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



Hillsborough County

PUBLIC SCHOOLS

*Excellence in Education*

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
For the Fiscal Year Ended June 30, 2009**

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# Introductory Section



Hillsborough County  
PUBLIC SCHOOLS  
*Excellence in Education*



## School Board

Susan L. Valdes, Chair  
Doretha W. Edgecomb, Vice-Chair  
Jennifer Faliere  
April Griffin  
Carol W. Kurdell  
Jack R. Lamb, Ed.D.  
Candy Olson



Superintendent of Schools  
MaryEllen Elia

December 8, 2009

Dear Chair Valdes 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, 2009, is hereby submitted. These financial statements are presented in conformity with generally accepted accounting principles (GAAP) and are audited in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in "Government Auditing Standards" issued by the Comptroller General of the United States by a firm of licensed certified public accountants.

Responsibility for both the accuracy of the data, and completeness and fairness of the presentation, including all disclosures, rests with the District's management. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed both to protect the District's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, 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, 2009, are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the District's financial statements for the fiscal year ended June 30, 2009, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

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

## **Profile of the Government**

The District School Board of Hillsborough County, Florida (School Board) has direct responsibility for the operation, control, and supervision of District schools and is considered a primary government for financial reporting purposes. The Hillsborough County School 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 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 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 Leasing Corporation (the Corporation). The Corporation was formed by the School Board solely for the purpose of acting as lessor, with the School Board acting as lessee, to finance the acquisition and/or construction of certain facilities, vehicles and equipment to be used in district operations. The members of the School Board serve as the Board of Directors of the Corporation. In addition, included in the reporting entity are the Hillsborough Education Foundation (the Foundation), a broadly based, non-profit direct-support organization of the School Board, and the Charter Schools that are separate not for profit corporations organized under Section 1002.33, Florida Statutes. Both the Foundation and the Charter Schools are included as discretely presented component units in the accompanying financial statements. Additional information on these component units can be found in the notes to the financial statements.

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

Hillsborough County is the 3<sup>rd</sup> largest school district in Florida and the 8<sup>th</sup> largest in the United States with close to 190,000 K-12 students.

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

## **Factors Affecting Financial Condition**

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

**Economy.** While the District is heavily reliant upon state funding for the core of the educational programs within the District, and while the economic conditions of the nation and state interact with state funding adequacy and availability, the economic outlook for the District is consistent with the national situation. The State of Florida is heavily 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.

**Cash Management Policies and Practices.** The goal of the District is to maximize yield and minimize risk of invested funds. By policy, all idle funds may only be invested with the State Board of Administration in the local government surplus trust funds or with a local intergovernmental pool. In February 2008, the Board approved investing in “AAA”: rated money markets. Funds made available through the issuance of long-term debt shall be invested with an approved national investment firm or banking institution selected through a request-for-proposal process under the terms and conditions contained therein, to include permitted securities as authorized by Florida statute. State Statutes limit the investment vehicles that may be utilized to United States Government obligations. Idle funds in bank accounts are, under the terms of a banking contract, invested in government securities that must provide a minimum of the federal funds overnight interest rate.

**Risk Management.** The primary method of risk financing is the self-insurance programs reported in the internal service funds. The fund provides a maximum of \$200,000 for each auto and general liability claim and \$100,000 to \$500,000 for each worker’s compensation claim. By State Statute, \$200,000 is generally the maximum the Board can be liable for auto and general liability claims.

It should be noted that as a result of an actuarial study of the various self-insurance programs it was determined that the funded reserves are adequate to cover the liabilities recorded.

**Pension and Other Post Employment Benefits.** The District participates in the Florida Retirement System, which is a State administered cost-sharing multiple-employer defined benefit retirement plan. The District, in addition to participating in the Florida Retirement System, had established a non-contributory Supplemental Early Retirement Plan. In fiscal year 2009 there were 538 retirees and beneficiaries receiving benefits. The contribution made to the plan for fiscal 2009 was \$1,707,456. The District Supplemental Early Retirement program has been discontinued for all employees, except teachers and educational support personnel, as of June 30, 2008. Teachers and educational support personnel can petition the committee until June 30, 2010, if they wish to participate in this program.

## **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, 2008. This was the eighth consecutive year that the District received this prestigious award. In order to be awarded a Certificate of Achievement, the District must publish an easily readable and efficiently organized CAFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

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

Sincerely,

MaryEllen Elia  
Superintendent

Gretchen Saunders  
Chief Business Officer  
Business Division

Ed Nicholson  
Manager of District Accounting

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

**Principal Officials - Elected**

**Board Members – Terms of Office  
As of December 8, 2009**

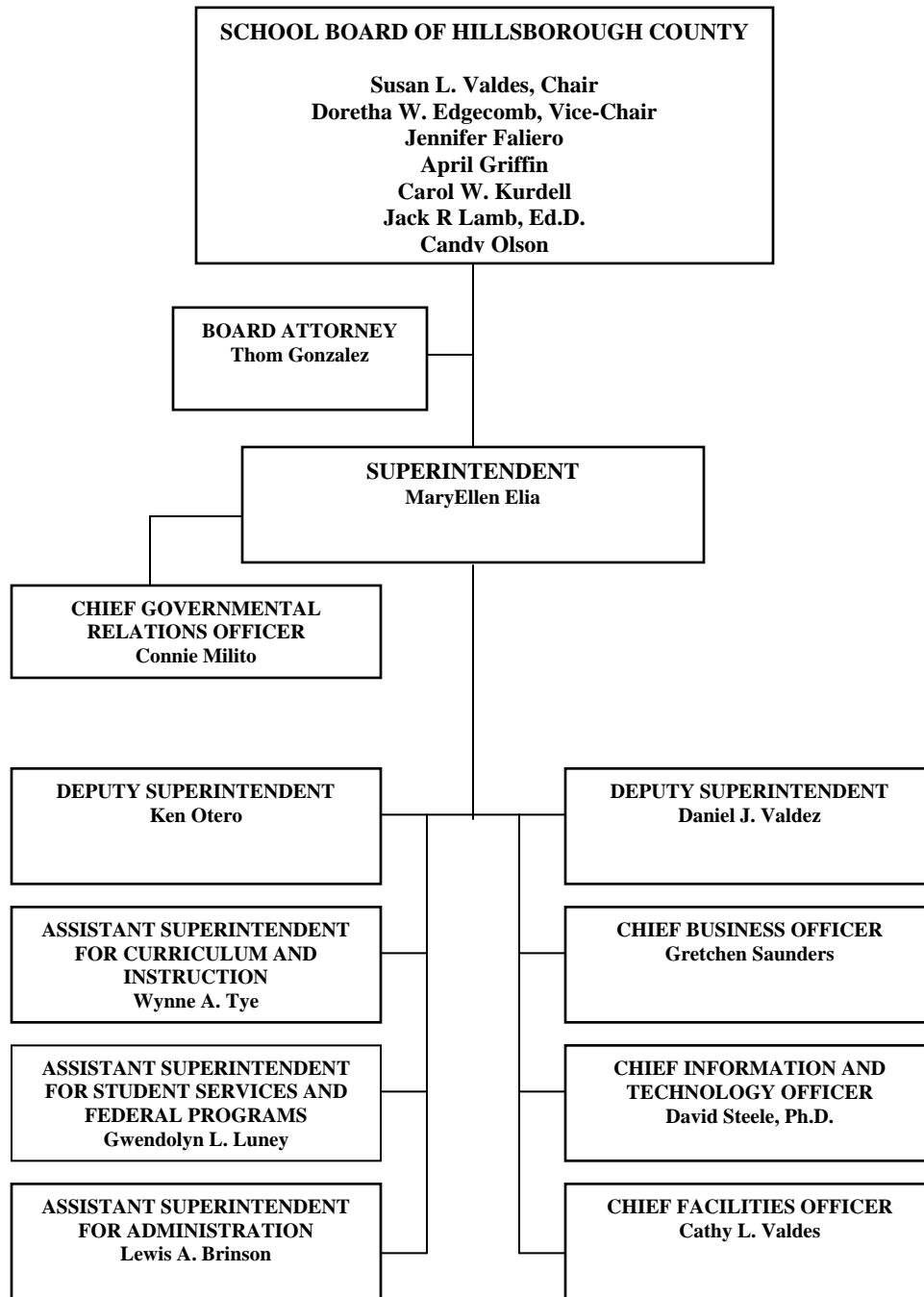
Mrs. Susan L. Valdes, Chair	
Member from District 1	
Present term began	November, 2008
Present term expires	November, 2012
Began as a Board member	November, 2004
Mrs. Doretha W. Edgecomb, Vice Chair	
Member from District 5	
Present term began	November, 2008
Present term expires	November, 2012
Began as a Board member	November, 2004
Mrs. Jennifer Faliero	
Member from District 4	
Present term began	November, 2006
Present term expires	November, 2010
Began as a Board member	November, 2002
Mrs. April Griffin	
Member from District 6 (at large)	
Present term began	November, 2006
Present term expires	November, 2010
Began as a Board member	November, 2006
Mrs. Carol W. Kurdell	
Member from District 7 (at large)	
Present term began	November, 2008
Present term expires	November, 2012
Began as a Board member	November, 1992
Mr. Jack R. Lamb, Ed.D.	
Member from District 3	
Present term began	November, 2008
Present term expires	November, 2012
Began as a Board member	November, 2000
Mrs. Candy Olson	
Member from District 2	
Present term began	November, 2006
Present term expires	November, 2010
Began as a Board member	November, 1994

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA

Other Principal Officials - Appointed  
As of December 8, 2009

<u>Name</u>	<u>Title</u>
MaryEllen Elia	Superintendent of Schools
Ken Otero	Deputy Superintendent
Daniel J. Valdez	Deputy Superintendent
Gretchen Saunders	Chief Business Officer
Lewis A. Brinson	Assistant Superintendent for Administration
David J. Steele, Ph.D.	Chief Information and Technology Officer
Gwendolyn L. Luney	Assistant Superintendent for Student Services and Federal Programs
Wynne A. Tye	Assistant Superintendent for Curriculum and Instruction
Cathy L. Valdes	Chief Facilities Officer
Connie Milito	Chief Governmental Relations Officer

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA**  
**ORGANIZATIONAL CHART**  
**AS OF DECEMBER 8, 2009**



# 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, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director



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# Financial Section



Hillsborough County  
PUBLIC SCHOOLS  
*Excellence in Education*



**KPMG LLP**  
Suite 1700  
100 North Tampa Street  
Tampa, FL 33602

## **Independent Auditors' Report**

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

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, 2009, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. 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 financial statements were audited by other auditors whose reports thereon have been furnished to us and our opinion, insofar as it relates to the amounts included for the discretely presented component units, is based on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes 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, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, 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, 2009, and the respective changes in financial position, and where applicable, cash flows thereof and the respective budgetary comparison for the general and contracted services funds for the year then ended in conformity with U.S. generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 1, 2009 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.



The management's discussion and analysis and the schedules of employer contributions and funding progress on pages 3 through 10 and 68 through 71 are not a required part of the basic financial statements but are supplementary information required by U.S. generally accepted accounting principles. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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, combining and individual fund statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund statements and schedules have been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The information included in the introductory section and statistical section has not been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, accordingly, we express no opinion on them.

KPMG LLP

December 1, 2009  
Certified Public Accountants

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2009

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

Since the Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the District's financial statements (beginning on page 13). All amounts unless otherwise indicated, are expressed in thousands of dollars.

#### **Overview of the Financial Statements**

This discussion and analysis 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 Assets presents information on all of the District's assets and liabilities, with the difference between the two reported as net assets. This statement combines governmental fund's current financial resources (short-term spendable resources) with capital assets and long term obligations. Over time, increases and decreases in net assets may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The Statement of Activities presents information showing how the District's net assets changed during the most recent fiscal year. All changes in net assets 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 also legally separate, functions for all practical purposes, as a department of the District, and therefore has been included as an integral part of the primary government. The Hillsborough County Education Foundation and several separate charter schools for which the District is financially accountable are included as discretely presented component units.

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2009

**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 Statement allows the demonstration of sources and uses and/or budgetary compliance associated therewith (beginning on page 16). All funds of the District can be divided into three major categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental Funds**

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

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

Reconciliation between the government-wide and the governmental fund financial information is necessary because of the different measurement focus (current financial resources versus total economic resources); such reconciliation is reflected on the page following each statement (see pages 19 and 25). The flow of current financial resources reflects bond proceeds and interfund transfers as other financing sources as well as capital expenditures and bond principal payments as expenditures. The reconciliation eliminates these transactions and incorporates the capital assets and long-term obligations (bonds and others) into the governmental activities column in the government-wide statements.

The District maintains thirteen individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Contracted Services Fund, Other Debt Service Fund, Local Capital Improvement Fund, Certificates of Participation Fund and Other Capital Projects Fund that are considered to be major funds. Data from the other seven 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.

During the year ended June 30, 2008, the District adopted the provisions of Governmental Accounting Standards Board Statement No. 45, Accounting and Financial Reporting by Employers for Post Employment Benefits Other Than Pensions. Because these services benefit governmental functions, they have been included within governmental activities in the government-wide financial statements

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2009

**Proprietary Funds**

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

The basic proprietary fund statements can be found on pages 30 – 32.

**Fiduciary Funds**

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

**Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on page 35 – 67 of this report.

**Government-wide Financial Analysis**

As noted earlier, net assets may serve over time as a useful indicator of an entities financial position. In the case of the District, assets exceeded liabilities by \$1,858,495 at the end of the current fiscal year.

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2009

By far the largest portion of the District's net assets (69 percent) reflects its investment in capital assets (e.g. land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The District uses capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since capital assets themselves cannot be used to liquidate these liabilities.

	Governmental   Activities <u>2009</u>	Governmental   Activities <u>2008</u>
Current and other assets	\$ 987,796	\$ 1,161,054
Capital assets	<u>2,418,067</u>	<u>2,277,794</u>
Total assets	<u>3,405,863</u>	<u>3,438,848</u>
Long-term liabilities outstanding	1,359,602	1,378,425
Other liabilities	<u>187,766</u>	<u>206,077</u>
Total liabilities	<u>1,547,368</u>	<u>1,584,502</u>
Net assets:		
Invested in capital assets, net of related debt	1,281,259	1,221,625
Restricted	334,538	352,028
Unrestricted	<u>242,698</u>	<u>280,693</u>
Total Net Assets	<u>\$ 1,858,495</u>	<u>\$ 1,854,346</u>

An additional portion of the District assets represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets is \$242,698. Unrestricted net assets may be used to meet the District's ongoing obligations to citizens and creditors.

The District's net assets increased by \$4,149 during the current year and the unrestricted net assets decreased by \$37,995. The increase in net assets is due in part to the increase of capital assets.

The total increase in net assets was less than last years because the increase in expenses was not offset by an equal increase in revenues.

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2009

**Governmental Activities**

Governmental activities increased the District's net assets by \$4,149. Key elements of this increase are as follows:

	<b>Governmental Activities <u>2009</u></b>	<b>Governmental Activities <u>2008</u></b>
Revenues:		
Program revenues:		
Charges for services	\$ 54,392	\$ 53,891
Operating grants and contributions	95,479	88,182
Capital grants and contributions	24,745	70,559
General revenues:		
Property taxes, levied for operational purposes	517,236	467,057
Property taxes, levied for capital projects	150,328	169,121
Local sales taxes	22,892	24,765
Grants and contributions not restricted to specific programs	1,035,072	1,124,991
Investment earnings	844	30,668
Miscellaneous	39,172	39,280
Total revenues	<u>1,940,160</u>	<u>2,068,514</u>
Expenses:		
Instructional services	1,039,995	1,015,155
Instructional support services	208,454	206,740
Pupil transportation services	68,086	67,755
Operation and maintenance of plant	138,449	135,825
Non-capitalizable facilities acquisition and construction	120,159	120,088
School administration	93,055	93,300
General administration	42,140	44,061
Food services	85,406	85,984
Community services and other	83,080	76,885
Interest on long term debt	56,862	59,426
Unallocated depreciation	325	299
Total expenses	<u>1,936,011</u>	<u>1,905,518</u>
Increase in net assets	4,149	162,996
Net assets beginning of year	1,854,346	1,691,350
Net assets end of year	<u>\$ 1,858,495</u>	<u>\$ 1,854,346</u>

Property taxes increased by \$31,386. This is due to the increase in the assessed value of property and the continued growth and construction in Hillsborough County.

Unrestricted grants and contributions revenue decreased by \$89,919, mostly due to the decrease of the Florida Education Finance Program (FEFP) contributions. Capital grants and contributions decreased \$45,814 due to the decrease in Class Size Reduction Capital Outlay Program.

For the most part the increase in expenses is due to the mandates of the State's voter approved Class Size Reduction Program, both in the Capital and the Operational Programs, which requires additional schools, classrooms, teachers and support personnel to achieve these mandates.



THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2009

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

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

**Governmental Funds**

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unreserved fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$771,709, a decrease of \$178,569 over the prior year. Of this total amount \$551,497 constitutes unreserved fund balance, which is available for spending to meet the District's needs in the corresponding fund types. The remainder of the fund balance is reserved to indicate that it is not available for new spending because it has already been committed 1) to liquidate contracts and purchase orders of the prior period (\$91,909), 2) to pay debt service (\$90,291), 3) to complete State carryover programs (\$14,611), 4) to complete other committed projects (\$19,005) and 5) reserve for inventory (\$4,396). The overall decrease in fund balance is due to the continued capital outlay expenditures, the increase costs of the instructional service, and the decrease in funding from the State.

The General Fund is the chief operating fund of the District. At the end of the current fiscal year, unreserved fund balance of the General Fund was \$295,405, while total fund balance was \$341,841. The fund balance of the District's General Fund decreased by \$40,142 during the current fiscal year. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance represents 20.11 percent of total general fund expenditures, while total fund balance represents 23.27 percent of that same amount. A portion of the District's unreserved fund balance is set aside for District designations. The decrease in fund balance is mainly due to the decrease in revenues from the FEFP. Many factors go into the FEFP, some factors include: The base student allocation dropped \$193.60 per student. Our student enrollment dropped in unweighted full time equivalent (FTE) students, resulting in a \$52,580 decrease in base FEFP funding.

The Contracted Services Fund had an increase in revenue due to the increase in funding of several ongoing federal grants.

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

The Local Capital Improvement Fund had an increase of \$38,253 to fund balance to a total of \$154,575. The increase is due to the decrease in capital outlay expenditures out of this fund.

The Certificates of Participation Fund's total fund balance decreased \$111,046 to a total of \$76,954.

Other Capital Projects Fund had a decrease of fund balance of \$48,325 to a total of \$62,347.

The decreases to both The Certificates of Participation Fund and the Other Capital Fund were in part due to the expenditures incurred from ongoing construction of new schools and the renovation of others. Other Capital Projects Fund decrease was also due to the decrease of revenues from the Class Size Reduction Capital Outlay Program from fiscal 2008 to fiscal 2009.

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2009

### General Fund Budgetary Highlights

During the fiscal year, the District revised its budget and brought amendments to the Board on a monthly basis. These amendments were needed to adjust to actual revenues and direct resources where needed. The original budget was prepared on a conservative basis for a few reasons. The State was predicting additional budget cuts and State revenue dollars were way under projections for fiscal year 2009. Also the student projections showed a decrease of 1,200 students for Hillsborough County. The Board approves the final amendment to the budget after year-end.

Budgeted expenditures increased \$242.94 million from the original budget to the final amended budget. The increases were due in part to, hiring new teachers and support personnel for the mandate to meet class size reduction, Board approved salary raises and the opening of new schools. Also a factor to the increase is the increased cost of property and health insurance.

Actual expenditures were \$253.6 million below the final amended budget. Unexpended appropriations of \$253.6 million were composed of the following: (1) \$8.4 million in encumbrances, (2) \$14.6 million in State categorical funds, (3) \$19.0 million in other earmarked funds and (4) \$211.6 million in other unexpended budget items. The \$211.6 million reflects only 12.3% of the final budget. In the normal course of business, some of the budget is left unspent, primarily due to temporarily unfilled positions and designations for long term financial planning.

### Capital Assets and Debt Administration

#### Capital Assets

The Districts investment in capital assets for its governmental activities as of June 30, 2009, amounts to \$2,418,067 (net of accumulated depreciation). This investment in capital assets includes land, land improvements, improvements other than buildings, buildings and systems, and fixed equipment, furniture, fixtures and equipment, motor vehicles, and computer equipment.

	<b>Governmental Activities <u>2009</u></b>	<b>Governmental Activities <u>2008</u></b>
Land	\$ 151,351	\$ 150,816
Land improvements	70,164	59,331
Construction in progress	247,809	257,182
Improvements other than buildings	80,367	71,594
Buildings and systems	1,786,986	1,646,532
Furniture, fixtures and equipment	40,771	43,640
Motor vehicles	36,544	43,934
Property under lease	-	911
Audio visual materials	3	8
Computer software	4,072	3,846
Total capital assets	\$ <u>2,418,067</u>	\$ <u>2,277,794</u>

This years additions of \$232,519 included the construction of three (3) new schools which opened in fiscal year 2009, five (5) schools which are to be completed and opened in fiscal year 2010 and several renovation projects.

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2009

**Long Term Debt**

At the end of the current fiscal year the District had total borrowed and bonded debt outstanding of \$1,240,582, which is net of unamortized bond premiums and unamortized loss on bond refunding of (\$3,608).

	<u>2009</u>	<u>2008</u>
Capital leases	\$ -	\$ 454
Bonds payable	304,091	317,098
Certificates of participation	936,491	958,151
Total long term debt	\$ <u>1,240,582</u>	\$ <u>1,275,703</u>

The District's total borrowed and bonded debt decreased by \$35,121 (net of repayment of principal on outstanding debt) during the current fiscal year. The key factor in this decrease was the payment of principal and that the District did not issue any new debt.

The District has been given the following bond ratings:

	<u>Sales Tax Revenue Bonds</u>	
	<u>Insured</u>	<u>Underlying</u>
Moody's	A2	A2
Standard & Poors	A+	A+
Fitch IBCA		A-
	<u>Certificates of Participation</u>	
	<u>Insured</u>	<u>Underlying</u>
Moody's	AA3	AA3
Standard & Poors	AA-	AA-
Fitch IBCA		A+

See notes 7-11 to the financial statements for more information on the District's long-term debt.

**Requests for Information**

This financial report is designed to provide a general overview of the School District of Hillsborough County's finances for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Accounting Department, 901 E. Kennedy Blvd. Tampa, Florida, 33602.



## **BASIC FINANCIAL STATEMENTS**

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Hillsborough County

PUBLIC SCHOOLS

*Excellence in Education*

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**STATEMENT OF NET ASSETS**

**JUNE 30, 2009**

(amounts expressed in thousands)

	<b>Primary Government</b>	
	<b>Governmental Activities</b>	<b>Component Units</b>
<b>ASSETS:</b>		
Cash	\$ 299,324	\$ 5,051
Investments	525,465	5,036
Accounts receivable, net	2,693	948
Due from other governmental agencies	143,515	526
Inventories	5,001	-
Deferred charges	11,798	925
Prepaid items	-	3,275
Capital Assets (net of accumulated depreciation):		-
Land	151,351	6,074
Land improvements	70,164	13
Construction in progress	247,809	345
Improvements other than buildings	80,367	127
Buildings and systems	1,786,986	19,738
Furniture, fixtures and equipment	40,771	1,119
Motor vehicles	36,544	39
Property under capital leases	-	35
Audio visual materials	3	216
Computer software	4,072	-
Total assets	<u>\$ 3,405,863</u>	<u>\$ 43,467</u>
<b>LIABILITIES</b>		
Accounts payable	\$ 68,049	\$ 1,675
Construction retainage payable	13,691	-
Salaries and wages payable	1,238	482
Accrued payroll taxes and withholdings	4,797	212
Accrued interest	21,003	-
Due to other governmental agencies	10,750	108
Deposits payable	1,420	-
Unearned revenue	10,109	371
Noncurrent liabilities:		
Due within one year	56,709	4,154
Due in more than one year	1,359,602	22,333
Total liabilities	<u>1,547,368</u>	<u>29,335</u>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	1,281,259	2,364
Restricted for:		
Categorical carryover programs	14,611	-
Debt service	69,288	1,338
Capital outlay	226,185	-
Non categorical carryover programs	18,733	-
Other purposes	5,721	6,318
Unrestricted	242,698	4,112
Total net assets	<u>1,858,495</u>	<u>14,132</u>
Total liabilities and net assets	<u>\$ 3,405,863</u>	<u>\$ 43,467</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, 2009**

**(amounts expressed in thousands)**

<b><u>Functions/Programs</u></b>	<b><u>Expenses</u></b>	<b><u>Charges for Services</u></b>
<b>Primary government:</b>		
Governmental activities:		
Instructional services	\$ 1,039,995	\$ 19,922
Instructional support services	208,454	-
Pupil transportation services	68,086	2,912
Operation and maintenance of plant	138,449	-
Non capitalizable facilities acquisition and construction	120,159	-
School administration	93,055	-
General administration	42,140	-
Food services	85,406	31,558
Community services and other	83,080	-
Interest on long-term debt	56,862	-
Unallocated depreciation expense	325	-
Total governmental activities and primary government	<u>\$ 1,936,011</u>	<u>\$ 54,392</u>
<b>Component units:</b>		
Foundation and charter schools	\$ 48,083	\$ 2,256
Total component units	<u>\$ 48,083</u>	<u>\$ 2,256</u>

**General Revenues:**

Property taxes, levied for operational purposes

Property taxes, levied for capital projects

Local sales taxes

Grants and contributions not restricted  
to specific programs

Investment earnings

Miscellaneous

Total general revenues

Change in net assets

Net assets - beginning

Net assets - ending

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

Program Revenues		Net (Expense) Revenue and Changes in Net Assets	
Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Governmental Activities	Component Units
\$ -	\$ -	\$ (1,020,073)	\$ -
-	-	(208,454)	-
35,813	-	(29,361)	-
-	-	(138,449)	-
-	18,174	(101,985)	-
-	-	(93,055)	-
-	-	(42,140)	-
59,666	-	5,818	-
-	-	(83,080)	-
-	6,571	(50,291)	-
-	-	(325)	-
<u>\$ 95,479</u>	<u>\$ 24,745</u>	<u>\$ (1,761,395)</u>	<u>\$ -</u>
 \$ 1,422	 \$ 869	 -	 (43,536)
<u>\$ 1,422</u>	<u>\$ 869</u>	<u>-</u>	<u>(43,536)</u>
		517,236	-
		150,328	-
		22,892	-
		1,035,072	40,137
		844	22
		39,172	837
		<u>1,765,544</u>	<u>40,996</u>
		4,149	(2,540)
		<u>1,854,346</u>	<u>16,672</u>
		<u>\$ 1,858,495</u>	<u>\$ 14,132</u>



**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**BALANCE SHEET**

**GOVERNMENTAL FUNDS**

**JUNE 30, 2009**

(amounts expressed in thousands)

	General	Contracted Services	Other Debt Service	Local Capital Improvement
<b>ASSETS</b>				
Cash	\$ 261,813	\$ 1,364	\$ 6	\$ 18,212
Investments	64,810	4	87,868	135,189
Accounts receivable	2,283	-	19	16
Due from other governmental agencies	31,841	12,045	1,673	8,248
Due from other funds	7,257	1,394	1,441	5,823
Inventories	4,396	-	-	-
Total assets	<u>\$ 372,400</u>	<u>\$ 14,807</u>	<u>\$ 91,007</u>	<u>\$ 167,488</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 11,903	\$ 6,641	\$ 1,440	\$ 10,963
Salaries and wages payable	1,238	-	-	-
Payroll deductions and withholdings	4,797	-	-	-
Due to other funds	1,478	6,149	-	1,950
Due to other governmental agencies	10,746	4	-	-
Deposits payable	8	-	1,412	-
Deferred revenue	389	2,013	-	-
Total liabilities	<u>30,559</u>	<u>14,807</u>	<u>2,852</u>	<u>12,913</u>
Fund balances				
Reserved for:				
State categorical carry-over programs	14,611	-	-	-
Encumbrances	8,424	-	-	29,221
Inventories	4,396	-	-	-
Debt service	-	-	88,155	-
Other purposes	19,005	-	-	-
Unreserved, reported in:				
General fund	295,405	-	-	-
Special revenue funds	-	-	-	-
Capital projects funds	-	-	-	125,354
Total fund balances	<u>341,841</u>	<u>-</u>	<u>88,155</u>	<u>154,575</u>
Total liabilities and fund balances	<u>\$ 372,400</u>	<u>\$ 14,807</u>	<u>\$ 91,007</u>	<u>\$ 167,488</u>

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

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Certificates Of Participation	Other Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ 288	\$ 3,304	\$ 6,065	\$ 291,052
90,406	15,516	13,427	407,220
-	1	230	2,549
-	52,009	37,031	142,847
2	-	118	16,035
-	-	605	5,001
<u>\$ 90,696</u>	<u>\$ 70,830</u>	<u>\$ 57,476</u>	<u>\$ 864,704</u>

\$ 11,486	\$ 6,349	\$ 6,939	\$ 55,721
-	-	-	1,238
-	-	-	4,797
2,256	2,134	2,068	16,035
-	-	-	10,750
-	-	-	1,420
-	-	632	3,034
<u>13,742</u>	<u>8,483</u>	<u>9,639</u>	<u>92,995</u>

-	-	-	14,611
29,955	14,568	9,741	91,909
-	-	-	4,396
-	-	2,136	90,291
-	-	-	19,005
-	-	-	295,405
-	-	5,224	5,224
46,999	47,779	30,736	250,868
<u>76,954</u>	<u>62,347</u>	<u>47,837</u>	<u>771,709</u>
<u>\$ 90,696</u>	<u>\$ 70,830</u>	<u>\$ 57,476</u>	<u>\$ 864,704</u>



Hillsborough County

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**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET ASSETS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(amounts expressed in thousands)**

<b>Total Fund Balances - Governmental Funds</b>	<b>\$</b>	<b>771,709</b>
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		2,418,067
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		11,798
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 assets.		92,747
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore, are not reported in the funds.		(1,401,132)
Accrued interest on long-term liabilities is not due and payable in the current period and therefore, is not reported in the funds.		(21,003)
Accrued retainage payable is not due and payable in the current period and therefore, is not reported in the funds.		(13,691)
		<hr/>
<b>Total Net Assets - Governmental Activities</b>	<b>\$</b>	<b>1,858,495</b>

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

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(amounts expressed in thousands)**

	General	Contracted Services	Other Debt Service	Local Capital Improvement
<b>REVENUES</b>				
Local sources:				
Ad valorem taxes	\$ 517,235	\$ -	\$ -	\$ 150,328
Local sales tax	-	-	22,892	-
Food services	-	-	-	-
Interest income	(6,045)	-	705	1,476
Other	51,604	361	-	1,418
Total local sources	562,794	361	23,597	153,222
State sources:				
Florida education finance program	518,746	-	-	-
Public education capital outlay	-	-	-	-
Categorical programs	302,285	-	-	-
Workforce development	32,392	-	-	-
Food services	-	-	-	-
Other	2,707	898	-	-
Total state sources	856,130	898	-	-
Federal sources:				
Food services	-	-	-	-
Federal grants direct	2,686	19,254	-	-
Federal grants through state	8,464	123,591	-	-
Federal grants through local	-	57,011	-	-
Total federal sources	11,150	199,856	-	-
Total revenues	1,430,074	201,115	23,597	153,222
<b>EXPENDITURES</b>				
Current:				
Instructional services:				
Basic programs	737,658	61,497	-	-
Exceptional child programs	156,201	15,895	-	-
Adult and vocational technical programs	56,847	4,452	-	-
Total instructional services	950,706	81,844	-	-
Instructional support services:				
Pupil personnel services	61,684	15,000	-	-
Instructional media services	21,974	2,665	-	-
Instruction and curriculum development services	19,616	25,589	-	-
Instructional staff training services	19,750	16,954	-	-
Instructional related technology	21,959	774	-	-
Total instructional support services	144,983	60,982	-	-
Pupil transportation services	65,127	819	-	-
Operation and maintenance of plant:				
Operation of plant	108,825	184	-	-
Maintenance of plant	30,024	16	-	-
Total operation and maintenance of plant	138,849	200	-	-
School administration	91,700	549	-	-
General administration:				
Central services	20,241	922	-	-
Board of education	1,357	-	-	-
General administration	5,710	4,428	-	-
Fiscal services	6,278	638	-	-
Administrative technology services	642	-	-	-
Total general administration	34,228	5,988	-	-

Certificates Of Participation	Other Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 667,563
-	-	-	22,892
-	-	31,549	31,549
3,356	281	144	(83)
-	11,748	155	65,286
<u>3,356</u>	<u>12,029</u>	<u>31,848</u>	<u>787,207</u>
-	-	-	518,746
-	-	16,962	16,962
-	-	-	302,285
-	-	-	32,392
-	-	1,470	1,470
-	2,486	8,124	14,215
<u>-</u>	<u>2,486</u>	<u>26,556</u>	<u>886,070</u>
-	-	58,220	58,220
-	-	-	21,940
-	-	-	132,055
-	-	-	57,011
<u>-</u>	<u>-</u>	<u>58,220</u>	<u>269,226</u>
<u>3,356</u>	<u>14,515</u>	<u>116,624</u>	<u>1,942,503</u>
-	-	-	799,155
-	-	-	172,096
<u>-</u>	<u>-</u>	<u>-</u>	<u>61,299</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>1,032,550</u>
-	-	-	76,684
-	-	-	24,639
-	-	-	45,205
-	-	-	36,704
<u>-</u>	<u>-</u>	<u>-</u>	<u>22,733</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>205,965</u>
-	-	-	65,946
-	-	-	109,009
<u>-</u>	<u>-</u>	<u>-</u>	<u>30,040</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>139,049</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>92,249</u>
-	-	-	21,163
-	-	-	1,357
-	-	-	10,138
-	-	-	6,916
<u>-</u>	<u>-</u>	<u>-</u>	<u>642</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>40,216</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, 2009  
(amounts expressed in thousands)**

	General	Contracted Services	Other Debt Service	Local Capital Improvement
Facilities acquisition and construction	576	84	-	29,606
Food services	561	-	-	-
Community services and other	36,120	46,918	-	-
Debt Service:				
Principal retirement	-	-	30,930	-
Interest	-	-	55,337	-
Dues, fees and other	-	-	1,293	-
Capital outlay				
Facilities acquisition and construction	717	362	-	34,343
Other capital outlay	5,658	3,428	-	-
Total expenditures	1,469,225	201,174	87,560	63,949
Excess (deficiency) of revenues over (under) expenditures	(39,151)	(59)	(63,963)	89,273
<b>OTHER FINANCING SOURCES (USES):</b>				
Premium on sale of certificates of participation	-	-	1,095	-
Refunding certificates of participation	-	-	109,830	-
Payments to refunded bond escrow agent	-	-	(110,570)	-
Transfers in	2,486	59	66,504	11,620
Transfers out	(3,477)	-	(3,860)	(62,640)
Total other financing sources and uses	(991)	59	62,999	(51,020)
Net change in fund balances	(40,142)	-	(964)	38,253
Fund balances - beginning	381,983	-	89,119	116,322
Fund balances - ending	\$ 341,841	\$ -	\$ 88,155	\$ 154,575

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

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Certificates Of Participation	Other Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
3,018	6,532	7,244	47,060
-	-	85,226	85,787
-	-	-	83,038
-	-	4,092	35,022
-	-	2,817	58,154
-	-	9	1,302
111,380	43,050	32,853	222,705
-	-	728	9,814
114,398	49,582	132,969	2,118,857
(111,042)	(35,067)	(16,345)	(176,354)
-	-	-	1,095
-	-	-	109,830
-	-	-	(110,570)
-	-	-	80,669
(4)	(13,258)	-	(83,239)
(4)	(13,258)	-	(2,215)
(111,046)	(48,325)	(16,345)	(178,569)
188,000	110,672	64,182	950,278
\$ 76,954	\$ 62,347	\$ 47,837	\$ 771,709

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Hillsborough County

PUBLIC SCHOOLS

*Excellence in Education*

***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, 2009**

**(amounts expressed in thousands)**

**Net Change in Fund Balances - Total Governmental Funds** **\$ (178,569)**

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 (\$232,519) exceeds depreciation expense (\$88,978) during the current period. 143,541

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 assets differs by the cost of assets sold. (4,764)

Revenues reported in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 1,367

Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of bond principal and capital leases are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the amount by which payments of bond principal (\$35,022), capital leases (\$454) and payments to refunding agent (\$110,570) exceeded proceeds (\$109,830) in the current year. 36,216

Governmental funds report costs associated with certain bond transaction as resources or uses. However, in the statement of activities these transactions are reported over the life of the debt as expenses (\$308 issuance cost and (\$1,095)) bond premium). (787)

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

Postemployment health care benefits (10,556)

Interest expense (including arbitrage rebate) 3,024

Compensated absences (2,675)

Amortization of bond discount, premium and issuance costs (1,073)

Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net revenue of internal service funds is reported with governmental activities. 18,425

**Change in Net Assets of Governmental Activities** **\$ 4,149**

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

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY****GENERAL FUND****STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES -****BUDGET AND ACTUAL****FOR THE FISCAL YEAR ENDED JUNE 30, 2009****(amounts expressed in thousands)**

	<b>Budgeted Amounts</b>			<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b>REVENUES</b>				
Local sources:				
Ad valorem taxes	\$ 513,563	\$ 517,235	\$ 517,235	\$ -
Interest income	4,000	5,321	(6,045)	(11,366)
Other	18,461	53,356	51,604	(1,752)
Total local sources	536,024	575,912	562,794	(13,118)
State sources:				
Florida education finance program	514,311	518,746	518,746	-
Categorical programs	293,822	303,067	302,285	(782)
Workforce development	30,797	32,392	32,392	-
Other	2,368	2,761	2,707	(54)
Total state sources	841,298	856,966	856,130	(836)
Federal sources:				
Federal grants direct	1,800	2,686	2,686	-
Federal grants through state	3,350	8,464	8,464	-
Total federal sources	5,150	11,150	11,150	-
Total revenues	1,382,472	1,444,028	1,430,074	(13,954)
<b>EXPENDITURES</b>				
Current:				
Instructional services:				
Basic programs	776,759	816,484	737,658	78,826
Exceptional child programs	152,458	160,255	156,201	4,054
Adult and vocational technical programs	58,908	61,920	56,847	5,073
Total instructional services	988,125	1,038,659	950,706	87,953
Instructional support services:				
Pupil personnel services	62,341	64,487	61,684	2,803
Instructional media services	22,209	23,138	21,974	1,164
Instruction and curriculum development services	20,514	24,593	19,616	4,977
Instructional staff training services	19,002	21,499	19,750	1,749
Instructional related technology	23,123	27,671	21,959	5,712
Total instructional support services	147,189	161,388	144,983	16,405
Pupil transportation services	62,765	107,052	65,127	41,925
Operation and maintenance of plant:				
Operation of plant	92,366	158,123	108,825	49,298
Maintenance of plant	29,366	37,558	30,024	7,534
Total operation and maintenance of plant	121,732	195,681	138,849	56,832
School administration	91,220	97,006	91,700	5,306
General administration:				
Central services	17,173	24,914	20,241	4,673
Board of education	1,084	1,869	1,357	512
General administration	10,203	14,110	5,710	8,400
Fiscal services	7,276	25,967	6,278	19,689
Administrative technology services	535	668	642	26
Total general administration	36,271	67,528	34,228	33,300

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY****GENERAL FUND****STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES -****BUDGET AND ACTUAL****FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
Facilities acquisition and construction	2,250	6,992	576	6,416
Food services	-	589	561	28
Community services and other	30,358	41,584	36,120	5,464
Capital outlay				
Facilities acquisition and construction	-	717	717	-
Other capital outlay	-	5,658	5,658	-
Total expenditures	1,479,910	1,722,854	1,469,225	253,629
Excess (deficiency) of revenues over (under) expenditures	(97,438)	(278,826)	(39,151)	239,675
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	2,596	2,486	2,486	-
Transfers out	(2,640)	(3,503)	(3,477)	26
Total other financing sources and uses	(44)	(1,017)	(991)	26
Net change in fund balances	(97,482)	(279,843)	(40,142)	239,701
Fund balances - beginning	381,983	381,983	381,983	-
Fund balances - ending	\$ 284,501	\$ 102,140	\$ 341,841	\$ 239,701

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

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY****MAJOR SPECIAL REVENUE FUND - CONTRACTED SERVICES****STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL****FOR THE FISCAL YEAR ENDED JUNE 30, 2009****(amounts expressed in thousands)**

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
REVENUES				
Local sources:				
Other	\$ 449	\$ 660	\$ 361	\$ (299)
Total local sources	449	660	361	(299)
State sources:				
Other	607	2,141	898	(1,243)
Total state sources	607	2,141	898	(1,243)
Federal sources:				
Federal grants direct	20,300	27,585	19,254	(8,331)
Federal grants through state	116,334	184,129	123,591	(60,538)
Federal grants through local	50,135	60,935	57,011	(3,924)
Total federal sources	186,769	272,649	199,856	(72,793)
 Total revenues	 187,825	 275,450	 201,115	 (74,335)
EXPENDITURES				
Current:				
Instructional services:				
Basic programs	58,056	82,454	61,497	20,957
Exceptional child programs	19,827	28,159	15,895	12,264
Adult and vocational technical programs	4,113	5,841	4,452	1,389
Total instructional services	81,996	116,454	81,844	34,610
Instructional support services:				
Pupil personnel services	15,122	18,958	15,000	3,958
Instructional media services	2,021	3,455	2,665	790
Instruction and curriculum development services	25,109	37,082	25,589	11,493
Instructional staff training services	13,645	31,791	16,954	14,837
Instructional related technology	1,382	1,143	774	369
Total instructional support services	57,279	92,429	60,982	31,447
 Pupil transportation services	 1,001	 1,337	 819	 518
Operation and maintenance of plant:				
Operation of plant	215	371	184	187
Maintenance of plant	8	18	16	2
Total operation and maintenance of plant	223	389	200	189
 School administration	 532	 549	 549	 -
General administration:				
Central services	817	3,274	922	2,352
General administration	3,159	7,331	4,428	2,903
Fiscal services	694	638	638	-
Total general administration	4,670	11,243	5,988	5,255

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY****MAJOR SPECIAL REVENUE FUND - CONTRACTED SERVICES****STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL****FOR THE FISCAL YEAR ENDED JUNE 30, 2009****(amounts expressed in thousands)**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Facilities acquisition and construction	196	736	84	652
Community services and other	41,998	48,584	46,918	1,666
Capital outlay				
Facilities acquisition and construction	-	362	362	-
Other capital outlay	-	3,428	3,428	-
Total expenditures	187,895	275,511	201,174	74,337
Excess (deficiency) of revenues over (under) expenditures	(70)	(61)	(59)	2
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	70	61	59	(2)
Total other financing sources and uses	70	61	59	(2)
Net change in fund balances	-	-	-	-
Fund balances - beginning	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ -	\$ -

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

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

**STATEMENT OF NET ASSETS**

**PROPRIETARY FUNDS**

**JUNE 30, 2009**

**(amounts expressed in thousands)**

	<b>Internal Service Funds</b>
<b>ASSETS</b>	
Current Assets:	
Cash and cash equivalents	\$ 8,272
Investments	118,245
Accounts receivable	144
Due from other governmental agencies	668
Total assets	<u>\$ 127,329</u>
<b>LIABILITIES</b>	
Current liabilities:	
Accounts payable	\$ 12,328
Deferred revenue	7,075
Estimated liability for claims	7,544
Total current liabilities	<u>26,947</u>
Noncurrent liabilities:	
Estimated liability for claims	7,635
Total noncurrent liabilities	<u>7,635</u>
Total liabilities	<u>34,582</u>
<b>NET ASSETS</b>	
Unrestricted	92,747
Total net assets	<u>92,747</u>
Total net assets and liabilities	<u>\$ 127,329</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 ASSETS  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(amounts expressed in thousands)**

	<b>Internal Service Funds</b>
<b>OPERATING REVENUES:</b>	
Premium revenue from other funds	\$ 166,351
Other revenue	1,417
Total operating revenues	<u>167,768</u>
<b>OPERATING EXPENSES:</b>	
Salaries	614
Benefits	232
Purchased services	407
Claims, premiums and other	151,923
Total operating expenses	<u>153,176</u>
Operating income	<u>14,592</u>
<b>NON-OPERATING REVENUE:</b>	
Interest	1,263
Total non-operating revenue	<u>1,263</u>
Income before transfers	15,855
<b>TRANSFERS IN</b>	<u>2,570</u>
Change in net assets	18,425
Total net assets - beginning	<u>74,322</u>
Total net assets - ending	<u>\$ 92,747</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, 2009****(amounts expressed in thousands)**

	<b>Internal Service Funds</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>	
Receipts from interfund services provided	\$ 166,831
Payment to suppliers	(153,584)
Payment to employees	(845)
Other receipts	1,370
Net cash provided by operating activities	<u>13,772</u>
<b>CASH FLOWS FROM NON CAPITAL AND RELATED FINANCING ACTIVITIES:</b>	
Transfers from other funds	<u>2,570</u>
Net cash provided by noncapital and related financing activities	<u>2,570</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>	
Proceeds from sales and maturities of investments	(9,810)
Purchase of investments	(18,433)
Interest and dividends earned on investments	1,263
Net cash used in investing activities	<u>(26,980)</u>
Net increase in cash cash equivalents	(10,638)
Cash and cash equivalents - Beginning of year	<u>18,910</u>
Cash and cash equivalents - End of year	<u>\$ 8,272</u>
<b>Reconciliation of operating income to net cash provided by operating activities:</b>	
Operating income	\$ 14,592
Adjustments to reconcile operating income to net cash provided by operating activities:	
Change in assets and liabilities:	
(Increase) decrease in accounts receivable	(84)
(Increase) decrease in due from other governmental agencies	8
Increase (decrease) in accounts payable	431
Increase (decrease) in estimated liability for long-term claims	(1,692)
Increase (decrease) in deferred revenue	517
Total adjustments	<u>(820)</u>
Net cash provided by operating activities	<u>\$ 13,772</u>

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

***THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY*****STATEMENT OF FIDUCIARY NET ASSETS****FIDUCIARY FUNDS****JUNE 30, 2009****(amounts expressed in thousands)**

	<b>Pension Trust Fund</b>	<b>Agency Funds</b>
<b>ASSETS</b>		
Cash	\$ -	\$ 13,223
Investments, at fair value:		
State Board of Administration	-	29,042
Certificates of Deposit	-	34
U.S. Government securities	14,874	-
Total investments	14,874	29,076
Accounts receivable, net	150	17
Inventory	-	279
Total assets	15,024	42,595
<b>LIABILITIES</b>		
Accounts payable	-	1,312
Due to student organizations	-	16,376
Payroll deductions	-	24,907
Total liabilities	-	42,595
<b>NET ASSETS</b>		
Assets held in trust for pension benefits	15,024	-
Total net assets	15,024	-
Total liabilities and net assets	\$ 15,024	\$ 42,595

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 ASSETS**

**FIDUCIARY FUNDS**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

**(amounts expressed in thousands)**

	<b>Pension Trust Fund</b>
<b>ADDITIONS</b>	
Contributions received from employer	<u>\$ 1,707</u>
Investment income:	
Interest income	604
Net increase in fair value of investments	<u>112</u>
Total investment earnings	<u>716</u>
Less investment expense	<u>36</u>
Net investment income	<u>680</u>
Total additions	<u>2,387</u>
<b>DEDUCTIONS</b>	
Benefit payments	1,922
Administrative expenses	<u>12</u>
Total deductions	<u>1,934</u>
Net increase	453
Net assets - beginning	<u>14,571</u>
Net assets - ending	<u><u>\$ 15,024</u></u>

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The District School Board of Hillsborough County, Florida (School Board) has direct responsibility for the operation, control, and supervision of the District schools and is considered a primary government for financial reporting purposes. The Hillsborough County School 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 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 School Board and its component units. Criteria for determining if other entities are potential component units, which should be reported within the School Board's financial statements, are identified and described in Governmental Accounting Standards Board (GASB) Statement No. 14, The Financial Reporting Entity as amended by Statement No. 39, Determining Whether Certain Organizations Are Component Units. The application of these criteria provide for identification of any entities for which the District School Board is financially accountable and other organizations for which the nature and significance of their relationship with the District School Board are such that exclusion would cause the Board's financial statements to be misleading or incomplete.

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

Blended Component Unit

The Hillsborough School Board Leasing Corporation (Corporation) was formed to facilitate financing for the acquisition of facilities and equipment as further discussed in note 7. Due to the substantive economic relationship between the Hillsborough County District School Board and the Corporation, the financial activities of the Corporation are included in the accompanying financial statements of the School Board in the Certificates of Participation Fund. Separate financial statements of the Corporation are not published.

Discretely Presented Component Units

The component unit's column in the government wide financial statements include the financial data of the District's other component units for the fiscal year ended June 30, 2009. These component units consist of the Hillsborough Education Foundation, Inc. (the Foundation) and the District's Charter Schools. Both the Foundation and the Charter Schools are reported in a separate column to emphasize that they are legally separate from the District School Board. While the District's officials are not financially accountable for the Foundation or the Charter Schools, it would be misleading to exclude them from the District's financial statements. None of the individual component units are considered to be major.

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

A. Reporting Entity (continued)

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

Hillsborough Education Foundation  
2010 E. Hillsborough Ave., Suite 212  
Tampa, Florida 33610-8255

The Charter Schools are separate not for-profit corporations organized under Section 1002.33, Florida Statutes to operate as public (as opposed to private) schools and are held responsible for prudent use of the public funds they receive. Each Charter School is a separate component unit that operates under a charter approved by their sponsor, the School Board. There are twenty-four (24) Charter Schools operating in the School District of Hillsborough County that meet the criteria for presentation as a discretely presented component unit.

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

Anderson Academy Charter  
School  
2708 N. Central Ave  
Tampa, FL 33602

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

Carl Sagan Academy  
4610 E. Hanna Ave  
Tampa, FL 33610

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

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

Hope Preparatory Academy  
3916 E. Hillsborough Ave.  
Tampa, FL 33610

Kid's Community School  
10544 Lake St. Charles  
Riverview, FL 33549

Learning Gate Charter School  
16215 Hanna Road  
Lutz, FL 33549

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

Literacy/Leadership Technology  
Academy HS  
26 US Highway 301 South  
Riverview, FL 33578

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

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

Quest Middle School  
3916 E. Hillsborough  
Tampa, FL 33610

ReBirth Academy Charter School  
1924 E. Comanche Ave.  
Tampa, FL 33610

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

A. Reporting Entity (continued)

Richardson Academy Charter School 68150 N. Roam Ave. Tampa, FL 33604	Shiloh Elementary Charter School 1104 West Cason St. Plant City, FL 33563
Tampa Bay Academy Charter School 12012 Boyette Road Riverview, FL 33569	Tampa Charter School 5429 Beaumont Center Tampa, FL 33634
Tampa Transitional School 3916 E. Hillsborough Ave. Tampa, FL 33610	Terrace Community Charter School 4801 E. Fowler Ave. Tampa, FL 33617
Trinity Charter School 2402 W. Osborne Ave. Tampa, FL 33603	Trinity Upper Charter School 4807 North Armenia Tampa, FL 33603
The Village of Excellence Charter School 8718 North 46 <sup>th</sup> St. Temple Terrace, FL 33617	Walton Academy Charter School 4817 N. Florida Ave. Tampa, FL 33603

Change in Reporting Entity

During fiscal year 2009 Anderson Academy Charter School, Carl Sagan Academy, and Re-Birth Academy Charter School ceased operations as of June 30, 2009. The Charter Schools did not submit an audit of its operations for fiscal year 2009, therefore no financial information has been reported for these entities. In addition, two charter schools ceased operations at the end of fiscal year 2008, USF Patel K-3 and USF Patel 4-5. Both USF Patel charter schools were included in fiscal year 2008 statements.

As a result of the cease of operations of Anderson Academy Charter School, Carl Sagan Academy, Re-Birth Academy Charter School in fiscal 2009 and the cease of operations of both of the USF Patel Charter Schools, the net assets of the component units as a whole has been adjusted by (\$1,532) as follows:

Net Assets – beginning, as previously reported	\$18,204
Adjustments for effect of change in reporting entity:	
USF Patel K-3	(1,091)
USF Patel 4-5	(113)
Anderson Elementary Academy	(69)
Carl Sagan Academy	(119)
Re-Birth Academy	<u>(140)</u>
Net Assets – beginning, adjusted	<u>\$16,672</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

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 Assets and a Statement of Activities that display information about the primary government (District School Board) and its component units. These financial statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double counting of internal service fund activities. The effect of interfund activities has not been eliminated in the Statement of Activities.

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

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

Proprietary funds distinguish operating revenues and expenses from non operating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's internal service funds are charges to other funds and to employees for workers compensation and insurance. Operating expenses for the internal service funds include the cost of services and administrative costs. All revenues and expenses not meeting this definition are reported as non operating revenues and expenses.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

B. Basis of Presentation (continued)

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

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

The District reports the following major governmental funds:

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

Contracted Services - to account for financial resources of certain federal grant program resources.

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

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

Certificates of Participation – Accounts for and reports on the revenues generated from the issuance of Certificates of Participation.

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

Additionally, the District reports the following fund types:

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

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

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



SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
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C. Measurement Focus and Basis of Accounting

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

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

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

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

Under the terms of grant agreements, the District funds certain programs by a combination of specific cost reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net 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 and considers as cash equivalents amounts invested with the State Board of Administration.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
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E. Investments

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

District monies placed with the State Board of Administration for participation in the State investment pool represent an interest in the pool rather than ownership of specific securities. The District does not own specific investments but an interest in the pool. Such investments are stated at fair value. Investments of the early retirement program are reported at fair value.

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

F. Inventory

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

G. Capital Assets

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

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

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

<u>Asset Class Description</u>	<u>Estimated Useful Lives</u>
Buildings	50 years
Improvements other than buildings	10-25 years
Building improvements	10-20 years
Furniture, Fixtures and Equipment	3-20 years
Motor Vehicles	5-10 years
Audio Visual Materials and Computer Software	3 years

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
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H. Long-Term Liabilities

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

In governmental fund financial statements, bonds and other long-term obligations are not recognized as liabilities until due. Governmental fund types recognize bond premiums, discounts and losses on refunding issuances as well as bond issuance costs, during the current period. The face amount of debt issued, as well as any related premium is reported as an other financing source while discounts on debt issuances and losses on refunding issuances are reported as an other financing use. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

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

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

I. State Revenue Sources

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

The District receives revenue from the State to administer certain categorical educational programs. State Board of Education rules require that revenue earmarked for these programs be expended only for the program for which the money is provided. The money not expended or encumbered as of the close of the fiscal year is usually carried forward into the following year to be expended for the same programs. The Department requires that categorical educational program revenues be accounted for in the General Fund. A portion of the fund balance of the General Fund is reserved for the unencumbered balance of categorical educational program resources.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
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June 30, 2009

J. Property Taxes

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

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

The School Board adopted the 2008 tax levy for the 2009 fiscal year on September 4, 2008. Tax bills are mailed in October; and taxes are payable between November 1 of the year assessed and March 31 of the following year with discounts of up to four percent for early payment.

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

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

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

K. Federal Revenue Sources

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

L. Use of Estimates

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

2. BUDGET COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

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

1. Budgets are prepared, public hearings are held, and original budgets are adopted annually for all governmental fund types in accordance with procedures and time intervals prescribed by law and State Board of Education rules. Original budgets are submitted to the State Commissioner of Education for approval.
2. The budget is prepared by fund, function, object and department. Management may make transfers of appropriations between departments and object. The functional level is the legal level of budgetary control and may only be amended by resolution of the Board at any Board meeting prior to the due date for the Superintendent's Annual Financial Report (State Report). Budgetary disclosure in the accompanying financial statements reflects the original and final budget including all amendments approved for the fiscal year through September 3, 2009.
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 as described in a subsequent note on Reservations of Fund Balances.

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 reflected as a reservation of fund balance to reflect the re-appropriation in the subsequent year. Encumbrances outstanding at year-end do not represent GAAP expenditures or liabilities but represent budgetary accounting controls.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

3. CASH AND INVESTMENTS

At June 30, 2009, the District's deposits were entirely covered by federal depository insurance or by collateral pledged with the State Treasurer pursuant to Chapter 280, Florida Statutes. Under this Chapter, in the event of default by a participating financial institution (a qualified public depository), all participating institutions are obligated to reimburse the governmental entity for the loss.

As of June 30, 2009 the District had the following investments and maturities (amounts in thousands):

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
United States Treasuries	January 2010 – April 2029	\$ 3,564
United States Agencies	July 2009 – December 2029	13,102
State Board of Administration		
LGIP	46 Days	531,548
Pool B	6.87 Years	14,961
Debt Service Account	-	1,464
Certificates of Deposit	January 2010 – December 2014	455
Evergreen Institutional U.S		
Government Money Market	-	97
Guaranteed Investment Contract	January 2010 – April 2029	<u>4,224</u>
Total Investments Reporting Entity		<u>\$569,415</u>

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

Governmental funds	\$407,220
Internal service funds	118,245
Fiduciary funds	
Pension trust	14,874
Agency	<u>29,076</u>
Total Primary Government	<u>\$569,415</u>

#### Interest Rate Risk

The District has a formal investment policy that limits investments of idle funds (other than debt proceeds and pension trust funds) to the State Board of Administration's Local Government Surplus Funds Trust Fund investment pool, created by Florida statute 218.405, or with an intergovernmental pool. On February 7, 2008 the District School Board approved the investing in 'AAA' rated money market funds in order to diversify the District's investment holdings. The District does not have a formal investment policy for debt proceeds and the pension trust fund that limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

The District has \$2,227,921 in obligations of United States Agencies that include embedded options consisting of the option at the discretion of the issuer to call their obligation or pay a stated increase in the interest rate. These securities have various call dates and mature September 2012.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

3. CASH AND INVESTMENTS (continued)

Credit Risk

Section 218.415(17) Florida Statutes, authorizes the District to invest or reinvest any surplus public funds in their control or possession in:

- (a) The State Board of Administration (SBA) Investment Pool, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act.
- (b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency.
- (c) Interest-bearing time deposits or savings accounts in qualified public depositories, as defined in Section 280.02, Florida Statutes.
- (d) Direct obligations of the U.S. Treasury.

The securities listed in paragraphs (c) and (d) shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District's investments in the SBA consist of the Local Government Surplus Funds Trust Fund (LGIP) and Fund B Surplus Funds Trust Funds (Fund B).

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

The Fund B is accounted for as a fluctuating NAV pool. With a fluctuating NAV pool the fair value approximates market value. The SBA provides a fair value factor to use on the Fund B account balance to determine market value or fair value. As of June 30, 2009 the fair value factor was 51.37%. Fund B is not rated by a nationally recognized statistical rating agency. Currently participants are unable to withdraw funds from Fund B. Rather as cash becomes available in Fund B from interest receipts, maturities, or sales, it is distributed to participant accounts in the LGIP according to each participant's pro rata share of Fund B. All such distributions from Fund B to LGIP will be 100% available for withdrawal upon transfer.

The District's investments in United States Agencies were rated either AAA or Aaa by Moody's Investors Services.

The District's investments in Certificates of Deposits were in qualified public depositories. The Evergreen Institutional U. S. Government Money Market is rated AAAM by Standard & Poors and Aaa by Moody's Investor Services.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

3. CASH AND INVESTMENTS (continued)

Credit Risk (continued)

Investments in the State Board of Administration Debt Service Account totaling \$1,464,180 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 does not have a formal investment policy that addresses custodial credit risk. However, Florida Statute, Section 218.415(18) requires every security purchased under this section on behalf of the District to be properly earmarked and:

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

Of The District's investments, \$3,564,000 of U. S. Treasuries and \$13,102,000 of U.S. Agencies and \$97,061 in the Evergreen Institutional U. S. Government Money Market are not registered in the name of the District, but are held by the counterparty's trust department or agent and are not insured.

Concentration of Credit Risk

The District places no limit on the amount the District may invest in any one issuer. The District had no investment that made up more than 5% of total investments.

Foreign Currency Risk

The District has no investments which are exposed to foreign currency risk at June 30, 2009. The District does not have a formal investment policy that limits its investment in foreign currency.



SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
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4. DUE FROM OTHER GOVERNMENTAL AGENCIES

Amounts due from other governmental agencies as of June 30, 2009 are shown below (amounts in thousands):

	General Fund	Contracted Services Fund	Other Debt Service Fund	Local Capital Improve- ment Fund	Other Capital Projects Fund	Non- Major and Other Funds	Total
Federal							
Government:							
Miscellaneous	\$ 281	\$ 1,199	-	-	-	-	\$ 1,480
State							
Government:							
Food							
Reimbursement	-	-	-	-	-	1,593	1,593
Classroom For							
Kids	-	-	-	-	45,712	-	45,712
Public Education							
Capital Outlay	-	-	-	-	-	35,060	35,060
Miscellaneous	2,864	4,262	-	-	-	668	7,794
Local							
Government:							
Hillsborough							
County							
Board of							
County							
Commissioners	28,406	6,289	1,673	8,248	6,293	378	51,287
Miscellaneous	290	295	-	-	4	-	589
Total:	<u>\$ 31,841</u>	<u>\$ 12,045</u>	<u>\$1,673</u>	<u>\$ 8,248</u>	<u>\$52,009</u>	<u>\$ 37,699</u>	<u>\$ 143,515</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

5. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2009 was as follows (amounts in thousands):

<u>Description</u>	<u>Beginning Balances</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balances</u>
<u>Capital Assets Not Being Depreciated:</u>				
Land	\$ 150,816	\$ 535	\$ -	\$ 151,351
Land Improvements-Non Depreciable	59,331	10,833	-	70,164
Construction in Progress	<u>257,182</u>	<u>217,972</u>	<u>227,345</u>	<u>247,809</u>
<b>Total Capital Assets Not Being Depreciated</b>	<u>467,329</u>	<u>229,340</u>	<u>227,345</u>	<u>469,324</u>
<u>Capital Assets Being Depreciated:</u>				
Improvements Other Than Buildings	165,618	15,389	648	180,359
Buildings and Systems	2,092,137	201,158	29,612	2,263,683
Furniture, Fixtures and Equipment	163,518	13,179	16,810	159,887
Motor Vehicles	98,863	252	3,985	95,130
Property Under Capital Lease	1,343	-	1,343	-
Audio Visual Materials	134	-	17	117
Computer Software	<u>28,703</u>	<u>3,385</u>	<u>1,475</u>	<u>30,613</u>
<b>Total Capital Assets Being Depreciated</b>	<u>2,550,316</u>	<u>233,363</u>	<u>53,890</u>	<u>2,729,789</u>
Less Accumulated Depreciation for:				
Improvements Other Than Buildings	94,024	6,376	408	99,992
Buildings & Systems	445,605	58,370	27,278	476,697
Furniture, Fixtures And Equipment	119,878	13,620	14,382	119,116
Motor Vehicles	54,929	7,601	3,944	58,586
Property Under Capital Lease	432	-	432	-
Audio Visual Materials	126	5	17	114
Computer Software	<u>24,857</u>	<u>3,006</u>	<u>1,322</u>	<u>26,541</u>
Total Accumulated Depreciation	<u>739,851</u>	<u>88,978</u>	<u>47,783</u>	<u>781,046</u>
<b>Total Capital Assets Being Depreciated (Net)</b>	<u>1,810,465</u>	<u>144,385</u>	<u>6,107</u>	<u>1,948,743</u>
Governmental Activities Capital Assets (Net)	<u>\$2,277,794</u>	<u>\$ 373,725</u>	<u>\$ 233,452</u>	<u>\$2,418,067</u>

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

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

Instructional Services	\$ 6,729
Instructional Support Services	2,338
Pupil Transportation Services	3,843
Operation and Maintenance of Plant	1,213
Facilities Acquisition and Construction	73,184
School Administration	309
General Administration	685
Food Services	295
Community Services and Other	57
Un-Allocated Depreciation	<u>325</u>
Total Depreciation Expense	<u>\$88,978</u>

6. LINE OF CREDIT

Pursuant to the provisions of Section 1011.13, Florida Statutes, on May 5, 2009 the Board authorized the Superintendent to establish a Line of Credit Tax Anticipation Note for fiscal year 2010, in the amount of \$80,000,000 with Wachovia National Bank of Florida. The outstanding principal amount of the Note shall bear interest at one month London Interbank Offered Rate (LIBOR) plus 50 basis points adjusted monthly. This line-of-credit allows the Board to borrow funds if established revenues (cash) are lagging behind expenditures such as weekly payrolls and weekly vendor payments. The Note is secured by a pledge of anticipated ad valorem tax proceeds. This Note would be repaid in full in ninety days from the first draw. The Note shall not \$80,000,000 at any time. For the year ended June 30, 2009, no funds had been borrowed or utilized under this line-of-credit, and therefore no amounts are outstanding at June 30, 2009.

7. OBLIGATIONS UNDER LEASE PURCHASE AGREEMENT - CERTIFICATES OF PARTICIPATION

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

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

7. OBLIGATIONS UNDER LEASE PURCHASE AGREEMENT - CERTIFICATES OF PARTICIPATION

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

Certificates	Date of Certificates	Original Amount of Certificates	Ground Lease Term
Series 1998 Project (A&B)	March 1, 1998	\$ 336,930	June 30, 2017
Series 1999 Project	October 1, 1999	111,700	June 30, 2025
Series 2000 QZAB Project	March 9, 2000	10,628	May 31, 2012
Series 2000 Project	November 1, 2000	48,860	June 30, 2026
Series 2001A Project	January 15, 2001	103,770	June 30, 2025
Series 2001B Project	July 1, 2001	69,265	June 30, 2026
Series 2001 QZAB Project	November 6, 2001	9,600	November 6, 2015
Series 2002 Project	September 15, 2002	64,010	June 30, 2028
Series 2003B Project	September 1, 2003	72,065	June 30, 2029
Series 2004A Project	February 19, 2004	27,305	June 30, 2017
Series 2004B Project	February 19, 2004	56,715	June 30, 2026
Series 2004 QZAB Project	June 8, 2004	6,131	June 30, 2020
Series 2004C Project	November 4, 2004	89,750	June 30, 2030
Series 2005A Project	February 25, 2005	48,915	June 30, 2026
Series 2005 QZAB Project	December 20, 2005	3,002	December 20, 2020
Series 2006A Project	January 31, 2006	86,435	June 30, 2031
Series 2006B Project	January 26, 2007	77,900	June 30, 2026
Series 2007 Project	April 24, 2007	84,685	June 30, 2031
Series 2008A Projects	July 1, 2008	109,830	June 23, 2023

The Series 1998 Certificates of Participation were also issued, in part, in order to provide the funds necessary to advance refund the Series 1994 and the Series 1995 Certificates of Participation and refinance the Series 1994 and Series 1995 facilities which the School Board has acquired, constructed and installed from the proceeds of the Series 1994 and Series 1995. The Series 2001A Certificates of Participation were issued in order to provide funds necessary to partially advance refund the Series 1999 Certificates of Participation and refinance the Series 1999 facilities that the School Board has acquired, constructed and installed from the proceeds of the Series 1999. The Series 2004A Certificates of Participation were issued in order to provide funds necessary to advance refund the Series 1996 Certificates of Participation and refinance the Series 1996 facilities that the School Board has acquired, constructed and installed from the proceeds of the Series 2000. The Series 2005A Certificates of Participation were issued in order to provide the funds necessary to partially refund the Series 2000 Certificates of Participation and refinance the Series 2000 facilities that the School Board has acquired, constructed and installed from the proceeds of the Series 2000. The Series 2006A Certificates of Participation were issued in order to provide the funds necessary to partially refund the Series 1998B and 2001B Certificates of Participation and refinance the Series 1998B and 2001B facilities that the School Board has acquired, constructed and installed from the proceeds of the Series 1998B and 2001B. On May 23, 2008 the District remarketed the Series 2004C Certificates of Participation in order to change the auction interest rate to a daily adjustable rate. The Series 2008A Certificates of Participation were issued in order to provide the funds necessary to partially refund the Series 1998A Certificates of Participation and refinance the Series 1998A facilities that the School Board has acquired, constructed and installed from the proceeds of the Series 1998A. See Note 10.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

7. OBLIGATIONS UNDER LEASE PURCHASE AGREEMENT - 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. During the year ended June 30, 2009, \$114,398,309 was expended for capital outlay in the Certificates of Participation Capital Projects Funds.

The lease payments for the Series 1998, Series 1999, Series 2000, Series 2001A, Series 2001B, Series 2002, Series 2003B, Series 2004A, Series 2004B, Series 2005A, Series 2006A, Series 2006B and Series 2007 Certificates are payable by the District, semi-annually, on July 1 and January 1 at interest rates, of 3.6 to 5.5 percent, 3.65 to 6.00 percent, 4.20 to 5.55 percent, 3.00 to 5.00 percent, 3.00 to 5.25 percent, 2.00 to 4.625 percent, 5.00 percent, 5.25 percent, 2.00 percent to 5.09 percent, 2.375 to 5.0 percent, 3.50 to 5.00 percent, 3.50 to 5.00 percent and 3.75 to 5.00 percent, respectively. The lease payments for the Series 2004C and the Series 2008A Certificates are payable by the District semi-annually on July 1 and January 1. The interest is paid monthly based on a daily rate set by the remarketing agent that is expected to approximate the Securities Industry and Financial Markets Associations (SIFMA) Municipal Swap index over the life of the Bonds. The lease payments for the Series 2000-QZAB, 2001-QZAB, 2004-QZAB and 2005 QZAB Certificates are due April 10, 2012, November 1, 2015, June 3, 2020 and December 20, 2020, respectively. There is no interest to be paid on the QZABs, as the certificate holders receive Federal Tax Credits in lieu of interest payments. The District is required to reserve a portion of the lease payments each year. The following is a schedule by years of future minimum lease payments under the lease agreements as of June 30 (amounts in thousands):

	Total	Principal	Interest
2010	\$ 64,326	\$ 22,940	\$ 41,386
2011	64,368	24,025	40,343
2012	74,952	35,693	39,259
2013	64,306	26,235	38,071
2014	65,176	28,325	36,851
2015 – 2019	336,616	174,225	162,391
2020 – 2024	336,195	220,648	115,547
2025 – 2029	322,513	260,805	61,708
2030 - 2032	150,379	143,595	6,784
Total Minimum Lease Payments	<u>\$1,478,831</u>	<u>\$ 936,491</u>	<u>\$ 542,340</u>

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8. INTEREST RATE SWAP

**Swaption:** The District entered into a swaption contract on February 19, 2003 that provided the District an up-front payment of \$5,006,500. This payment was subsequently reduced by a premium refund of \$1,800,000 paid by the District to the counterparty on May 26, 2005. Such premium refund was paid to reflect a reduction in the notional amount from \$177,195,000 to \$109,830,000 pursuant to an amendment to the interest rate swaption dated April 19, 2005. As a synthetic refunding of its Series 1998A Certificates of Participation, this payment represents the risk-adjusted, present-value savings of a refunding as of July 1, 2008 without issuing refunding bonds at February 2003. The fixed swap rate of 4.97% is in accordance with the adjustment in the notional amount and reduced premium.

**Floating-to-Fixed Interest Rate Swap, 2008A:** The Swaption was exercised on July 1, 2008 commencing a Pay-fixed, receive-variable interest rate swap. At the same time the District partially refunded the fixed rate Series 1998A Certificates with variable rate Series 2008A Certificates of Participation. The swap's variable payments are based on the Securities Industry and Financial Markets Association (SIFMA) municipal swap index. The actual savings ultimately recognized by the transaction will be affected by the relationship between the interest rate terms of the Series 2008A variable rate Certificates versus the SIFMA Municipal Swap Index.

As of June 30, 2009 the swap had a negative Mark to Market value of \$20,360,198, which was estimated based on the year end market conditions using the zero-coupon method. The zero coupon method calculates the future net settlement payments required by the swap assuming that the current forward rates implied by the yield curve correctly anticipates future spot interest rates. These payments were then discounted using the spot rates implied by the current yield curve for hypothetical zero coupon bonds due on the date of each future net settlement on the swap.

**Floating-to-Fixed Interest Rate Swap 2004C:** In connection with the issuance on November 29, 2004 of \$89,750,000 variable rate Certificates of Participation Series 2004C, the District entered into a \$29,750,000 floating-to-fixed interest rate swap, effective through December 7, 2014 to hedge a portion of the Certificates maturing July 1, 2030 against future increases in interest rates. The swap effectively converts \$29,750,000 of the Certificates into 10-year synthetic fixed rate debt obligations at an interest rate of 3.736%. The Certificates and swap together create low cost, long-term synthetic fixed rate debt for the District. At June 30, 2009, the swap had a negative fair market value of \$1,841,254 based on mid-market values as of the close of business.

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9. BONDS PAYABLE

Bonds payable at June 30, 2009 were as follows (amounts in thousands):

<u>Bond Type</u>	<u>Amount Outstanding</u>	<u>Interest Rates (Percent)</u>	<u>Annual Maturity To</u>
State School Bonds:			
Series 1999-A	4,320	4.0 - 4.75	2019
Series 2000-A	60	4.625 - 6.0	2020
Series 2002-A	1,275	3.0 - 5.0	2022
Series 2003-A	2,375	3.0 - 5.0	2023
Series 2004-A	2,820	3.0 - 4.625	2024
Series 2005-A	995	3.0 - 5.0	2025
Series 2005-Q	34,355	3.5 - 5.0	2020
Series 2006-A	3,300	5.5	2026
Series 2008-A	5,030	3.25 - 5.0	2028
District Revenue Bonds:			
Series 1998 Capital Improvement & Racetrack Revenue Refunding	2,206	3.5 - 5.35	2028
Series 2002 Sales Tax	21,665	2.25 - 5.375	2025
Series 2005 Sales Tax Refunding	127,140	2.25 - 5.00	2023
Series 2006 Sales Tax	51,035	4.0 - 4.25	2026
Series 2007 Sales Tax	<u>47,515</u>	3.5 - 5.0	2026
Total Bonds Payable	<u>\$304,091</u>		

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

STATE SCHOOL BONDS

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

DISTRICT REVENUE BONDS

Capital Improvement and Racetrack Revenue Refunding Bonds of 1998

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

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9. BONDS PAYABLE (continued)

Sales Tax Revenue Bonds, Series 2002, 2005, 2006 and 2007

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

Annual requirements to amortize all bonded debt outstanding as of June 30, 2009, are as follows (amounts in thousands):

TOTAL SBE BONDS

Fiscal Year Ending June 30	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2010	\$ 6,672	\$ 4,060	\$ 2,612
2011	6,679	4,260	2,419
2012	6,682	4,465	2,217
2013	6,694	4,690	2,004
2014	6,695	4,915	1,780
2015 – 2019	28,821	23,755	5,066
2020 – 2024	7,209	5,805	1,404
2025 – 2028	<u>2,859</u>	<u>2,580</u>	<u>279</u>
Total Debt Service Payments	<u>\$72,311</u>	<u>\$54,530</u>	<u>\$17,781</u>

TOTAL DISTRICT REVENUE BONDS

Fiscal Year Ending June 30	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2010	\$ 20,408	\$ 9,459	\$10,949
2011	20,386	9,810	10,576
2012	20,375	10,209	10,166
2013	20,414	10,634	9,780
2014	20,370	10,979	9,391
2015 – 2019	101,306	62,285	39,021
2020 – 2024	100,654	77,962	22,692
2025 – 2027	<u>62,808</u>	<u>58,223</u>	<u>4,585</u>
Total Debt Service Payments	<u>\$366,721</u>	<u>\$249,561</u>	<u>\$117,161</u>

10. DEFEASED DEBT

On July 1, 2008, the District issued \$109,830,000 Certificates of Participation, Series 2008A at a net premium, with an interest rate to be determined daily by a remarketing agent. The proceeds were used to refund \$109,475,000 principal amount of the District's then outstanding \$208,180,000 of Series 2008A Certificates of Participation. \$109,475,000 of the net proceeds (after payment of \$307,883 in underwriters fees, insurance and other issuance costs) were used to pay off the refunded amount of the Series 1998A Certificates of Participation.



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10. DEFEASED DEBT (continued)

As a result, \$109,475,000 of the Series 1998A is considered defeased and the liability for these certificates has been removed from long term debt. Accordingly the trust account assets and the liability for that portion of the Series 1998A are not included in the School District's financial statements.

As a result of the refunding, the School District reduced its total debt service requirements by \$3,781,146 which resulted in an economic gain (difference between the present value of debt service payment on the old and new debt) of \$1,118,376.

In prior years, the Board defeased in substance certain outstanding revenue bonds and Certificates of Participation by placing the proceeds of each of the new bond issues in irrevocable trusts to provide for all future debt service payments on the old bonds. Accordingly, the trust account's assets and the liability for the in substance defeased bonds are not included in the Board's financial statements. At June 30, 2008, \$480,000 of SBE Bonds Series 2000A, \$35,435,000 of SBE Bonds Series 1998A, \$90,945,000 of Series 1994 Certificates of Participation, \$43,670,000 of Series 1995 Certificates of Participation, \$20,790,000 of Series 1998A Certificates of Participation, \$95,785,000 of Series 1999 Certificates of Participation, \$28,000,000 of the Series 1996 Certificates of Participation, \$45,625,000 of Series 2000 Certificates of Participation, \$54,885,000 of Series 2001B Certificates of Participation and \$126,160,000 of Series 2002 Sales Tax Revenue Bonds outstanding are considered defeased.

11. CHANGES IN LONG TERM DEBT

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

	Balance July 1, 2008	Additions	Deletions	Balance June 30, 2009	Due in One Year
Estimated Liability for Long					
Term Claims	\$ 16,871	\$ 6,111	\$ 7,803	\$ 15,179	\$ 7,543
Post Employment Benefits	10,394	15,059	4,503	20,950	-
Arbitrage Payable	5,549	709	374	5,884	-
Compensated					
Absences Payable	134,649	24,880	22,205	137,324	12,707
Capital Lease Payable	454	-	454	-	-
Certificates of Participation	958,151	109,830	131,490	936,491	22,940
Bonds Payable	<u>317,098</u>	<u>-</u>	<u>13,007</u>	<u>304,091</u>	<u>13,519</u>
TOTAL	<u>\$1,443,166</u>	<u>\$156,589</u>	<u>\$179,836</u>	\$1,419,919	<u>\$56,709</u>
Plus unamortized bond premium:					
Bonds payable				8,444	
Certificates of participation				7,770	
Less unamortized loss on refunding					
Bonds payable				(10,239)	
Certificates of participation				<u>( 9,583)</u>	
Total long-term liabilities				<u>\$1,416,311</u>	

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
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11. CHANGES IN LONG TERM DEBT (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 are generally liquidated with resources of the General Fund and postemployment health care benefits are generally liquidated with resources of the General and Special Revenue Funds. The estimated liability for long term claims are generally liquidated with resources of the Worker's Compensation and the General and Automobile liability programs Internal Service Funds.

12. RESERVATIONS OF FUND BALANCES

Reserves are generally limited to indicating that portion of the fund equity that is restricted to a specific future use or is not available for appropriations and expenditures. Fund balances have been reserved for the following at June 30, 2009 (amounts in thousands):

\$ 91,909	Encumbrances which are the amounts that represent obligations or commitments chargeable in the future when the material and services are rendered.
\$ 90,291	Debt Service which is those amounts available to apply against future principal and interest payments.
\$ 14,611	State Categorical Carry-over Programs, which are those balances of various specially identified programs, funded by the State Department of Education.
\$ 4,396	Reserves for Inventory are that portion of inventory on hand over liabilities that cannot be utilized as cash.
\$ 19,005	Reserves for Other Purposes, which are those balances of various identified programs other than State Categorical programs that are funded by the State and local government.

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13. INTERFUND RECEIVABLES AND PAYABLES

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

<u>Funds</u>	<u>Interfund</u> <u>Receivables</u>	<u>Payables</u>
Major Funds:		
General	\$ 7,257	\$ 1,478
Contracted Services	1,394	6,149
Other Debt Service	1,441	-
Local Capital Improvement	5,823	1,950
Certificates of Participation	2	2,256
Other Capital Projects	-	2,134
Non-major Governmental Funds	<u>118</u>	<u>2,068</u>
Total	<u>\$16,035</u>	<u>\$16,035</u>

The majority of interfund receivables and payables are established during the closing period. The receivable in the general fund is for payback of direct/indirect charges for June. The amounts in certificates of participation fund, other capital projects fund and non-major funds are mostly due to the movement of expenditures between capital project funds.

14. INTERFUND TRANSFERS

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

<u>Funds</u>	<u>Interfund</u> <u>Transfer In</u>	<u>Transfer Out</u>
Major Funds:		
General	\$ 2,486	\$3,477
Contracted Services	59	-
Other Debt Service	66,504	3,860
Local Capital Improvement	11,620	62,640
Certificates of Participation	-	4
Other Capital Projects	-	13,258
Internal Service Funds	<u>2,570</u>	<u>-</u>
Total	<u>\$83,239</u>	<u>\$83,239</u>

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
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June 30, 2009

15. STATE REVENUE SOURCES

The following is a schedule of the District's state revenue for the 2009 fiscal year (amounts in thousands):

<u>Sources</u>	<u>Amount</u>
Florida Education Finance Program	\$ 518,746
Workforce Development	32,392
Discretionary Lottery Funds	4,814
Categorical Education Programs	297,471
Gross Receipts Tax (Public Education Capital Outlay)	16,962
Capital Outlay and Debt Service	7,703
Food Service Supplement	1,470
Mobile Home License Tax	637
State Board of Education Bond Interest	80
Pari-Mutuel Tax	447
Miscellaneous	5,348
Total	<u>\$ 886,070</u>

16. PROPERTY TAXES

The following is a summary of millages and taxes levied in the 2008 tax roll for the fiscal year 2009 (dollars in thousands):

	<u>Millage Levied</u>	<u>Taxes Levied</u>
<u>General Fund</u>		
Non-voted School Tax:		
Required Local Effort	5.304	\$453,316
Discretionary Local Effort	.723	61,793
<u>Capital Projects Funds</u>		
Non-voted Tax:		
Local Capital Improvements	<u>1.750</u>	<u>149,567</u>
Total	<u>7.777</u>	<u>\$664,676</u>

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

All regular employees of the District are covered by the Florida Retirement System, a State-administered cost-sharing multiple-employer public employee defined benefit retirement plan (Plan). Participating employers include all State departments, counties, district school boards, and community colleges. Many municipalities and special districts have elected to be participating employers. Employees who earn benefit credits while employed by one participating employer may transfer the credits to any other participating employer.

Essentially all regular employees of participating employers are eligible and must enroll as members of the Plan. Benefits vest at specified numbers of years of service depending upon the employee's classification. Generally, members are eligible for normal retirement benefits at age 62 with 6 years of service or at any age after 30 years of service. For normal retirement, benefit payments are based on the member's highest 5-year average annual salary (average final compensation) times the number of years of service, multiplied by a percentage ranging from 1.60 percent at either 62 or with 30 years of service to 1.68 percent at age 65 or with 33 years of service. Members are eligible for early retirement after 6 years of service but before age 62; however, normal benefits are reduced by 5 percent for each year a member retires before age 62. As described in note 18, the District administers a single-employer retirement program that under certain conditions covers the difference in benefits between normal and early retirement.

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

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

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

The contribution rates for the Plan are established, and may be amended, by the State of Florida. As of June 30, 2009, 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)	0.00	9.85
Florida Retirement System, County Elected Officers (HI)	0.00	16.53
Florida Retirement System, Senior Management Service Class (HM)	0.00	13.12
Florida Retirement System, Special Risk (HB)	0.00	20.92
Teachers' Retirement System, Plan E (IE)	6.25	11.35
State and County Officers and Employees' Retirement System, Plan B (AF)	4.00	9.10
Florida Retirement System, Reemployed Retiree (RA)	0.00	9.85

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

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17. STATE RETIREMENT PROGRAMS (continued)

The District's liability for participation in the Plan is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the District. The District's contributions to the Plan (including employee contributions) for the fiscal years ending June 30, 2007, June 30, 2008, and June 30, 2009, totaled \$90,301,679, \$97,943,619 and \$98,481,287 respectively, representing a percentage of covered payroll of 9.79% for fiscal year 2007, 9.95% for fiscal year 2008 and 9.94% for fiscal year 2009. These amounts are equal to the required contributions for each fiscal year.

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

18. EARLY RETIREMENT PROGRAM

a. Plan Description and Provisions

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

Based on an actuarial report as of June 30, 2009 employee membership data related to the Plan was as follows:

Retirees and beneficiaries currently receiving benefits	<u>538</u>
Active Plan Participants:	
Vested	587
Non-vested	<u>-</u>
Total	<u>587</u>

A summary of Eligibility and Benefits follows:

Eligibility

A member of the Plan is eligible upon attainment of age 55 to 59, completion of 25 but not more than 28 years of creditable service, at least 5 consecutive and uninterrupted years of service immediately preceding early retirement, and having applied for retirement under The Florida Retirement System. The Board approved to eliminate new participants to the Early Retirement Program on June 30, 2008. Certain employees who would become eligible for the Plan after June 30, 2008, but before July 1, 2010 may request entrance into the plan for an effective date no later than July 1, 2010.

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18. EARLY RETIREMENT PROGRAM (continued)

Benefits

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

b. Summary of Significant Accounting Policies

The Plan is accounted for as a pension trust fund; therefore it is accounted for in substantially the same manner as a proprietary fund with a "capital maintenance" measurement focus and the accrual basis of accounting. Employer contributions are recognized in the period in which contributions are due. Benefits and refunds are recognized when due and payable in accordance with terms of the Plan. Plan assets are valued at fair value for financial statement purposes.

Separate Statements are not issued for the Plan.

c. Contributions and Reserves

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

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

Total contributions to the Plan in fiscal years 2007, 2008 and 2009 amounted to \$3,843,945, \$3,549,014 and \$1,707,456 respectively. The actuarially determined contribution for fiscal years 2007, 2008 and 2009 were \$3,640,027, \$3,649,945 and \$2,063,437 respectively which were determined through actuarial valuations performed at July 1, 2006, July 1, 2007 and July 1, 2008 respectively. The total annual pension costs for fiscal years 2007, 2008 and 2009 were \$3,623,394, \$3,649,958 and \$2,059,509 respectively. The percentage of pension cost contributed for fiscal years 2007, 2008 and 2009 were 106.09%, 97.23% and 82.90% respectively. If the District were to have a material net pension obligation such amount would be recorded.

As of July 1, 2008 the actuarial accrued liability for benefits was \$31,610,000 of which \$17,039,000 was unfunded. The covered payroll (annual payroll for active participating employees) was \$31,812,000 for the 2009 fiscal year, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 53.6%.

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18. EARLY RETIREMENT PROGRAM (continued)

The computation of the annual required contributions for fiscal 2009 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, with the exception of an assumed growth in payroll from 3% to 0% and a change in the mortality table used.

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

d. Concentrations

The Plan's investments at June 30, 2009, consisted of the following:

	Balance <u>June 30, 2009</u>	Percentage of <u>Plan Net Assets</u>
Obligations of U.S. Agencies	\$14,777,377	99%
Evergreen Money Market	<u>97,061</u>	<u>1%</u>
Total	<u>\$14,874,438</u>	<u>100%</u>

e. Actuarial Information

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

Valuation Date	07/01/08
Actuarial Cost Method	Entry Age
Amortization Method	Level Percentage of Payroll-Closed
Asset Valuation Method	Fair Value
Actuarial Assumptions:	
Investment Rate of Return	6%
Projected Salary Increases	4%
Rate of Inflation Adjustment	None

19. POST EMPLOYMENT HEALTH CARE BENEFITS

a. Plan Description

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



SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
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19. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)

b. Funding Policy

The District via the Board can establish and amend the funding requirements. The District has designated fund balance in the general fund for the net Other Post Employment Benefits obligation (OPEB), but has not advanced-funded the OPEB costs or the net OPEB obligation. For the 2009 fiscal year, retirees and eligible dependents received postemployment health care benefits, which are funded by the District on a pay as you go basis. The District provided required contributions of \$4,502,984 toward annual OPEB costs, comprised of benefit payments made on behalf of the retirees for claims expenses (net of reinsurance), administrative expenses, and reinsurance premiums and net of retiree contributions totaling \$9,624,776 which is less than 1 percent of covered payroll.

c. Annual OPEB Cost and Net OPEB Obligation

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

Descriptions	Amount
Normal Cost (service cost for one year)	\$ 8,928,046
Amortization of Unfunded Actuarial Accrued Liability	5,440,673
Interest on Normal Cost and Amortization	646,592
Annual Required Contribution (ARC)	15,015,311
Interest on Net OPEB Obligation (NOO)	467,752
Amortization of Net OPEB Obligation	(423,968)
Total Expense or Annual OPEB Cost (AOC)	15,059,095
Annual Contribution Toward OPEB Cost	(4,502,984)
Increase in Net OPEB Obligation	10,556,111
Net OPEB Obligation Beginning of Year	10,394,485
Net OPEB Obligation End of Year	\$20,950,596
	6

The District's annual OPEB cost, the Percentage of annual OPEB cost contributed to the plan and the net OPEB obligation as of June 30, 2009 was as follows:

Fiscal Year	Annual OPEB Cost	Annual Contributed	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2009	\$15,059,095	\$4,502,984	29.9%	\$20,950,596
2008	\$15,132,083	\$4,737,598	31.3%	\$10,394,485
2007	N/A	N/A	N/A	N/A

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

19. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)

d. Funded Status and Funding Progress

As of July 1, 2008 the actuarial accrued liability for benefits was \$139,930,959, all of which was unfunded. The covered payroll (annual payroll for active participating employees) was \$990,757,415 for the 2009 fiscal year, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 14.1%.

e. Actuarial Methods and Assumptions

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

1. Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future; actuarially determined amounts are subject to continual revisions as actual results are compared to past expectations and new estimates are made about the future.
2. Calculations are based on the benefits provided under the terms of the substantive plan in effect at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and plan members in the future.
3. Actuarial calculations reflect a long-term perspective. Consistent with that perspective, actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets.
4. The actuarial methods and significant assumptions used in the actuarial valuation as of July 1, 2008 are:
  - (a). Entry age actuarial cost method
  - (b). Actuarial value of assets are fair value
  - (c). Investment rate of return 4.5%
  - (d). Salary scale is 4.0%
  - (e). Healthcare cost trend rate is 10.5% for fiscal year ended June 30, 2009 grading to 5.5% for fiscal year ending June 30, 2014.
  - (f). Past service liability is amortized over a closed 30-year period as a level percentage of projected payroll assumed to grow 3.0% per year.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2009

20. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Workers' compensation, automobile liability, and general liability coverage are being provided on a self-insured basis up to specified limits. Prior to July 18, 2007, the District entered into agreements with various insurance companies to provide specific excess coverage of claim amounts above the stated amount on an individual claim basis. Effective July 18, 2007 the District chose not to purchase excess coverage, but chose to set aside \$500,000 per year to accumulate to a total of \$5,000,000 to cover any excess claims. As of June 30, 2009, \$1,000,000 has been set aside. The Board has contracted with an insurance administrator to administer these self-insurance programs, including the processing, investigating, and payment of claims.

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

A liability in the amount of \$15,178,515 was actuarially determined using a discount rate of 3.5% to cover reported and unreported insurance claims payable at June 30, 2009. It is estimated that \$7,543,101 of the liability is current and due within one year. The remaining \$7,635,414 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
2007 – 2008	\$17,931,071	\$ 7,162,392	\$( 8,222,314)	\$16,871,149
2008 – 2009	\$16,871,149	\$ 6,110,513	\$( 7,803,147)	\$15,178,515

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, 2009

21. COMMITMENTS AND CONTINGENCIES

Construction Contract Commitments

The following is a summary of major construction contract commitments remaining at June 30, 2009 (amounts in thousands):

DETAIL LISTING OF CONSTRUCTION IN PROGRESS

<u>Description</u>	<u>Project Authorization</u>	<u>Expended Through 6/30/09</u>	<u>Committed</u>
Additions	\$ 39,438	\$ 22,214	\$ 17,224
Elementary Schools	63,052	50,494	12,558
Middle Schools	31,591	20,350	11,241
Senior High Schools	128,088	103,403	24,685
Other	4,803	3,195	1,608
Renovations	102,157	43,834	58,323
Improvements	<u>9,024</u>	<u>4,319</u>	<u>4,705</u>
Total	<u>\$378,153</u>	<u>\$247,809</u>	<u>\$130,344</u>

Litigation

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

Grants and Contracts

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

SUBSEQUENT EVENTS

On August 15, 2009 the State Board of Education issued Series 2009A Capital Outlay Bonds in the amount of \$675,000 on behalf of the District in order to finance the cost of acquiring, building, construction, remodeling, improving enlarging, furnishing, maintaining, renovating or repairing of projects. The net proceeds were placed in a Capital Outlay Fund

THE SCHOOL BOARD OF HILLSBOROUGH COUNTY, FLORIDA  
SUPPLEMENTAL EARLY RETIREMENT PENSION TRUST  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF FUNDING PROGRESS  
June 30, 2009  
(UNAUDITED)

Schedule of Funding Progress:

FISCAL YEAR ENDED JUNE 30	Actuarial Value of Plan Assets	Actuarial Accrued Liability Entry Age (1)		Unfunded Actuarial Accrued Liability (3)	Funded Ratio (2)	Covered Payroll		Unfunded Actuarial Liability as a Percentage of Covered Payroll
2004	7,476,928	29,906,771	(4)	22,429,843	25.00%	172,252,480	(4)	13.02%
2005	8,312,833	31,241,919	(5)	22,929,086	26.60%	177,745,949	(5)	12.90%
2006	8,833,753	33,461,470	(6)	24,627,717	26.40%	186,742,083	(6)	13.19%
2007	9,384,033	49,388,744	(7)	40,004,711	19.00%	187,094,809	(7)	21.38%
2008	11,892,575	32,682,751	(8)	20,790,176	36.4%	40,602,385	(8)	51.20%
2009	14,570,542	31,609,928	(9)	17,039,386	46.1%	31,812,283	(9)	53.56%

- Notes:
- (1) The Entry Age Actuarial Cost Method is used to determine the Plan's funding requirements.
  - (2) The percentage funded is derived by dividing the actuarial value of plan assets by the actuarial accrued liability.
  - (3) The unfunded actuarial accrued liability is the actuarial accrued liability minus the actuarial value of plan assets.
  - (4) Based on data from an actuarial valuation report as of July 1, 2003, dated July 1, 2003.
  - (5) Based on data from an actuarial valuation report as of July 1, 2004, dated November 9, 2004.
  - (6) Based on data from an actuarial valuation report as of July 1, 2005, dated May 9, 2006.
  - (7) Based on data from an actuarial valuation report as of July 1, 2006, dated April 26, 2007.
  - (8) Based on data from an actuarial valuation report as of July 1, 2007, dated June 30, 2008.
  - (9) Based on data from an actuarial valuation report as of July 1, 2008, dated July 10, 2009.

See Note 18 for Plan changes.

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

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

Unaudited – see accompanying independent auditors' report.

THE SCHOOL BOARD OF HILLSBOROUGH COUNTY, FLORIDA  
SUPPLEMENTAL EARLY RETIREMENT PENSION TRUST  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
June 30, 2009  
(UNAUDITED)

Schedule of Employer Contributions:

Fiscal Year Ended <u>June 30</u>	Annual Required Contribution	Percentage Contributed
2004	1,885,854	111.36%
2005	1,990,860	97.08%
2006	2,283,533	87.08%
2007	3,640,027	105.60%
2008	3,649,945	97.23%
2009	2,063,437	82.74%

Unaudited – see accompanying independent auditors' report.

THE SCHOOL BOARD OF HILLSBOROUGH COUNTY, FLORIDA  
POST EMPLOYMENT HEALTH CARE BENEFITS  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF FUNDING PROGRESS  
June 30, 2009  
(UNAUDITED)

Schedule of Funding Progress:

FISCAL YEAR ENDED JUNE 30	Actuarial Value of Plan Assets	Actuarial Accrued Liability Entry Age (1)	Unfunded Actuarial Accrued Liability (3)	Funded Ratio (2)	Covered Payroll	Unfunded Actuarial Liability as a Percentage of Covered Payroll
2008	-	142,851,161 (4)	142,851,161	0%	984,347,937 (4)	14.50%
2009	-	139,930,959 (5)	139,930,959	0%	990,757,415 (5)	14.10%

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

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

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

The District adopted GASB Statement 45 effective July 1, 2007, therefore only two years of funding progress information is available.

Unaudited – see accompanying independent auditors' report.

THE SCHOOL BOARD OF HILLSBOROUGH COUNTY, FLORIDA  
POST EMPLOYMENT HEALTH CARE BENEFITS  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
June 30, 2009  
(UNAUDITED)

Schedule of Employer Contributions:

Fiscal Year Ended <u>June 30</u>	Annual Required <u>Contribution</u>	Percentage Contributed
2008	15,132,083	31.30%
2009	15,059,095	29.90%

The District adopted GASB 45 effective July 1, 2007, therefore only two years of contribution information is available.

Unaudited – see accompanying independent auditors' report.





Hillsborough County

PUBLIC SCHOOLS

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**COMBINING AND INDIVIDUAL FUND  
STATEMENTS AND SCHEDULES**

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Hillsborough County

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## Nonmajor Governmental Funds

### Special Revenue Funds

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

### Debt Service Funds

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

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

### Capital Projects Funds

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

- **Capital Outlay Bond Issue Funds** – Accounts for and reports on bond issue proceeds received from the State Board of Education and issued at the request of the District.
  - **Special Act Bond Racetrack Funds** - Accounts for and reports on funds received from racetrack funds.
  - **Public Education Capital Outlay Funds (PECO)** - Accounts for and reports on funds received from the State for the construction and maintenance of schools.
  - **Capital Outlay & Debt Service Funds** - Accounts for and reports on funds received from the State Board of Education Capital Outlay Bonds.
-

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY****COMBINING BALANCE SHEET****NON MAJOR GOVERNMENTAL FUNDS****JUNE 30, 2009****(amounts expressed in thousands)**

	<b>Special Revenue</b>	
	<b>Food Services</b>	<b>Total</b>
<b>ASSETS</b>		
Cash	\$ 142	\$ 142
Investments	3,961	3,961
Accounts receivable	230	230
Due from other governmental agencies	1,971	1,971
Due from other funds	96	96
Inventories	605	605
Total assets	<u>\$ 7,005</u>	<u>\$ 7,005</u>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts payable	\$ 537	\$ 537
Due to other funds	386	386
Deferred revenue	632	632
Total liabilities	<u>1,555</u>	<u>1,555</u>
Fund balances:		
Reserved for:		
Encumbrances	226	226
Debt service	-	-
Unreserved, reported in:		
Special revenue funds	5,224	5,224
Capital projects funds	-	-
Total fund balances	<u>5,450</u>	<u>5,450</u>
Total liabilities and fund balances	<u>\$ 7,005</u>	<u>\$ 7,005</u>

State Board of Education Bond Funds		Debt Service Special Act Bond Funds	Total
\$	-	\$	-
1,464	672		2,136
-	-		-
-	-		-
-	-		-
-	-		-
<u>\$</u>	<u>1,464</u>	<u>\$</u>	<u>672</u>
		<u>\$</u>	<u>2,136</u>
\$	-	\$	-
-	-		-
-	-		-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-		-
1,464	672		2,136
-	-		-
-	-		-
<u>1,464</u>	<u>672</u>	<u></u>	<u>2,136</u>
<u>\$</u>	<u>1,464</u>	<u>\$</u>	<u>672</u>
		<u>\$</u>	<u>2,136</u>

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY****COMBINING BALANCE SHEET  
NON MAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2009  
(amounts expressed in thousands)**

	<b>Capital Outlay Bond Issue Funds</b>	<b>Special Act Bond Racetrack Fund</b>	<b>Public Education Capital Outlay Funds</b>
<b>ASSETS</b>			
Cash	\$ 5,153	\$ -	\$ -
Investments	302	299	3,614
Accounts receivable	-	-	-
Due from other governmental agencies	-	-	35,060
Due from other funds	-	-	22
Inventories	-	-	-
Total assets	<u>\$ 5,455</u>	<u>\$ 299</u>	<u>\$ 38,696</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 54	\$ -	\$ 6,347
Due to other funds	2	-	1,672
Deferred revenue	-	-	-
Total liabilities	<u>56</u>	<u>-</u>	<u>8,019</u>
Fund balances			
Reserved for:			
Encumbrances	95	103	9,313
Debt service	-	-	-
Unreserved, reported in:			
Special revenue funds	-	-	-
Capital projects funds	5,304	196	21,364
Total fund balances	<u>5,399</u>	<u>299</u>	<u>30,677</u>
Total liabilities and fund balances	<u>\$ 5,455</u>	<u>\$ 299</u>	<u>\$ 38,696</u>

See accompanying independent auditors' report.

Capital Projects		Total Nonmajor Governmental	
Capital Outlay and Debt Service Funds	Total		Funds
\$ 770	\$ 5,923	\$	6,065
3,115	7,330		13,427
-	-		230
-	35,060		37,031
-	22		118
-	-		605
<u>\$ 3,885</u>	<u>\$ 48,335</u>	<u>\$</u>	<u>57,476</u>
\$ 1	\$ 6,402	\$	6,939
8	1,682		2,068
-	-		632
<u>9</u>	<u>8,084</u>		<u>9,639</u>
4	9,515		9,741
-	-		2,136
-	-		5,224
<u>3,872</u>	<u>30,736</u>		<u>30,736</u>
<u>3,876</u>	<u>40,251</u>		<u>47,837</u>
<u>\$ 3,885</u>	<u>\$ 48,335</u>	<u>\$</u>	<u>57,476</u>



**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
NON MAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(amounts expressed in thousands)**

	<b>Special Revenue</b>	
	<b>Food Services</b>	<b>Total</b>
<b>REVENUES</b>		
Local sources:		
Food services	\$ 31,549	\$ 31,549
Interest income	6	6
Other	98	98
Total local sources	31,653	31,653
State sources:		
Public education capital outlay	-	-
Food services	1,470	1,470
Other	9	9
Total state sources	1,479	1,479
Federal sources:		
Food services	58,220	58,220
Total federal sources	58,220	58,220
Total revenues	91,352	91,352
<b>EXPENDITURES</b>		
Current:		
Facilities acquisition and construction	-	-
Food services	85,226	85,226
Debt Service:		
Principal retirement	-	-
Interest	-	-
Dues, fees and other	-	-
Capital outlay		
Facilities acquisition and construction	-	-
Other capital outlay	728	728
Total expenditures	85,954	85,954
Excess (deficiency) of revenues over (under) expenditures	5,398	5,398
<b>OTHER FINANCING SOURCES (USES):</b>		
Total other financing sources and uses	-	-
Net change in fund balances	5,398	5,398
Fund balances - beginning	52	52
Fund balances - ending	\$ 5,450	\$ 5,450



**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
NON MAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(amounts expressed in thousands)**

	<b>Capital Outlay Bond Issue Funds</b>	<b>Special Act Bond Racetrack Fund</b>	<b>Public Education Capital Outlay Funds</b>
<b>REVENUES</b>			
Local sources:			
Food services	\$ -	\$ -	\$ -
Interest income	57	6	24
Other	-	34	7
Total local sources	57	40	31
State sources:			
Public education capital outlay	-	-	16,962
Food services	-	-	-
Other	-	-	-
Total state sources	-	-	16,962
Federal sources:			
Food services	-	-	-
Total federal sources	-	-	-
Total revenues	57	40	16,993
<b>EXPENDITURES:</b>			
Current:			
Facilities acquisition and construction	88	196	6,691
Food services	-	-	-
Debt Service:			
Principal retirement	-	-	-
Interest	-	-	-
Dues, fees and other	-	-	-
Capital outlay			
Facilities acquisition and construction	700	91	31,957
Other capital outlay	-	-	-
Total expenditures	788	287	38,648
Excess (deficiency) of revenues over (under) expenditures	(731)	(247)	(21,655)
<b>OTHER FINANCING SOURCES (USES):</b>			
Total other financing sources and uses	-	-	-
Net change in fund balances	(731)	(247)	(21,655)
Fund balances - beginning	6,130	546	52,332
Fund balances - ending	\$ 5,399	\$ 299	\$ 30,677

See accompanying independent auditors' report.

Capital Projects		
Capital Outlay and Debt Service Funds	Total	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ 31,549
47	134	144
16	57	155
63	191	31,848
-	16,962	16,962
-	-	1,470
1,097	1,097	8,124
1,097	18,059	26,556
-	-	58,220
-	-	58,220
1,160	18,250	116,624
269	7,244	7,244
-	-	85,226
-	-	4,092
-	-	2,817
4	4	9
105	32,853	32,853
-	-	728
378	40,101	132,969
782	(21,851)	(16,345)
-	-	-
782	(21,851)	(16,345)
3,094	62,102	64,182
\$ 3,876	\$ 40,251	\$ 47,837



Hillsborough County

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**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY****NON MAJOR SPECIAL REVENUE FUNDS****COMBINING SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

(amounts expressed in thousands)

	Food Services Fund			
	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
REVENUES:	Original	Final	Actual	
Local sources:				
Food services	\$ 32,420	\$ 31,572	\$ 31,549	\$ (23)
Interest income	12	6	6	-
Other	81	98	98	-
Total local sources	32,513	31,676	31,653	(23)
State sources:				
Food services	1,450	1,470	1,470	-
Other	-	9	9	-
Total state sources	1,450	1,479	1,479	-
Federal sources:				
Food services	52,866	58,220	58,220	-
Total federal sources	52,866	58,220	58,220	-
Total revenues	86,829	91,375	91,352	(23)
EXPENDITURES:				
Current:				
Food services	86,776	90,521	85,226	5,295
Capital outlay	-	728	728	-
Total expenditures	86,776	91,249	85,954	5,295
Excess (deficiency) of revenues over (under) expenditures	53	126	5,398	5,272
OTHER FINANCING SOURCES (USES):				
Total other financing sources and uses	-	-	-	-
Net change in fund balance	53	126	5,398	5,272
Fund balance - beginning	52	52	52	-
Fund balance - ending	\$ 105	\$ 178	\$ 5,450	\$ 5,272

See accompanying independent auditors' report.

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**DEBT SERVICE FUNDS**

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(amounts expressed in thousands)**

	State Board of Education Bond Funds			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts			
	Original	Final	Actual	
<b>REVENUES:</b>				
Local sources:				
Local sales tax	\$ -	\$ -	\$ -	\$ -
Interest income	-	-	-	-
Total local sources	-	-	-	-
State sources:				
Capital Outlay and debt service withheld for SBE/COBI bonds	6,569	6,569	6,569	-
SBE/COBI bond interest	17	2	2	-
Racing commission funds	-	-	-	-
Total state sources	6,586	6,571	6,571	-
Total revenues	6,586	6,571	6,571	-
<b>EXPENDITURES:</b>				
Principal retirement	3,870	3,870	3,870	-
Interest	2,716	2,679	2,679	-
Dues, fees and other	-	5	5	-
Total expenditures	6,586	6,554	6,554	-
Excess (deficiency) of revenues over (under) expenditures	-	17	17	-
<b>OTHER FINANCING SOURCES (USES):</b>				
Premium on sale of certificates of participation	-	-	-	-
Refunding certificates of participation	-	-	-	-
Payments to refunded bond escrow agent	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources and uses	-	-	-	-
Net change in fund balances	-	17	17	-
Fund balances - beginning	1,447	1,447	1,447	-
Fund balances - ending	\$ 1,447	\$ 1,464	\$ 1,464	\$ -

Special Act Bond Funds				Other Debt Service Funds			
Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
Original	Final			Original	Final		
\$ -	\$ -	\$ -	\$ -	\$ 24,000	\$ 25,000	\$ 22,892	(2,108)
5	5	4	(1)	6,793	2,405	705	(1,700)
5	5	4	(1)	30,793	27,405	23,597	(3,808)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
447	447	447	-	-	-	-	-
447	447	447	-	-	-	-	-
452	452	451	(1)	30,793	27,405	23,597	(3,808)
222	222	222	-	30,930	30,930	30,930	-
138	138	138	-	53,812	57,186	55,337	1,849
10	1	-	1	1,393	1,415	1,293	122
370	361	360	1	86,135	89,531	87,560	1,971
82	91	91	-	(55,342)	(62,126)	(63,963)	(1,837)
-	-	-	-	-	1,095	1,095	-
-	-	-	-	-	109,830	109,830	-
-	-	-	-	-	(110,570)	(110,570)	-
-	-	-	-	67,716	67,720	66,504	(1,216)
-	-	-	-	(3,866)	(3,866)	(3,860)	6
-	-	-	-	63,850	64,209	62,999	(1,210)
82	91	91	-	8,508	2,083	(964)	(3,047)
581	581	581	-	89,119	89,119	89,119	-
\$ 663	\$ 672	\$ 672	\$ -	\$ 97,627	\$ 91,202	\$ 88,155	\$ (3,047)

(Continued)



**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**DEBT SERVICE FUNDS**

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(amounts expressed in thousands)**

	Totals			
	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
<b>REVENUES:</b>				
Local sources:				
Local sales tax	\$ 24,000	\$ 25,000	\$ 22,892	\$ (2,108)
Interest income	6,798	2,410	709	(1,701)
Total local sources	30,798	27,410	23,601	(3,809)
State sources:				
Capital Outlay and debt service withheld for SBE/COBI bonds	6,569	6,569	6,569	-
SBE/COBI bond interest	17	2	2	-
Racing commission funds	447	447	447	-
Total state sources	7,033	7,018	7,018	-
Total revenues	37,831	34,428	30,619	(3,809)
<b>EXPENDITURES:</b>				
Principal retirement	35,022	35,022	35,022	-
Interest	56,666	60,003	58,154	1,849
Dues, fees and other	1,403	1,421	1,298	123
Total expenditures	93,091	96,446	94,474	1,972
Excess (deficiency) of revenues over (under) expenditures	(55,260)	(62,018)	(63,855)	(1,837)
<b>OTHER FINANCING SOURCES (USES):</b>				
Premium on sale of certificates of participation	-	1,095	1,095	-
Refunding certificates of participation	-	109,830	109,830	-
Payments to refunded bond escrow agent	-	(110,570)	(110,570)	-
Transfers in	67,716	67,720	66,504	(1,216)
Transfers out	(3,866)	(3,866)	(3,860)	6
Total other financing sources and uses	63,850	64,209	62,999	(1,210)
Net change in fund balances	8,590	2,191	(856)	(3,047)
Fund balances - beginning	91,147	91,147	91,147	-
Fund balances - ending	\$ 99,737	\$ 93,338	\$ 90,291	\$ (3,047)

See accompanying independent auditors' report.



Hillsborough County

PUBLIC SCHOOLS

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**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**CAPITAL PROJECTS FUNDS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(amounts expressed in thousands)**

Capital Outlay Bond Issue Funds				
	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
<b>REVENUES:</b>				
Local sources:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Interest income	51	63	57	(6)
Other	-	-	-	-
Total local sources	51	63	57	(6)
State sources:				
Public education capital outlay	-	-	-	-
Capital outlay distributed to district	-	-	-	-
Interest on undistributed CO & DS	-	-	-	-
Other	-	-	-	-
Total state sources	-	-	-	-
Total revenues	51	63	57	(6)
<b>EXPENDITURES:</b>				
Current				
Facilities acquisition and construction	4,374	5,486	88	5,398
Debt Service				
Dues, fees and other	-	-	-	-
Capital outlay				
Facilities acquisition and construction	-	700	700	-
Total expenditures	4,374	6,186	788	5,398
Excess (deficiency) of revenues over (under) expenditures	(4,323)	(6,123)	(731)	5,392
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources and uses	-	-	-	-
Net change in fund balances	(4,323)	(6,123)	(731)	5,392
Fund balances - beginning	6,130	6,130	6,130	-
Fund balances - ending	\$ 1,807	\$ 7	\$ 5,399	\$ 5,392

Special Act Bond Racetrack Fund				Public Education Capital Outlay Funds			
Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
Original	Final			Original	Final		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	6	6	-	136	135	24	(111)
-	34	34	-	-	7	7	-
6	40	40	-	136	142	31	(111)
-	-	-	-	16,962	16,962	16,962	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	16,962	16,962	16,962	-
6	40	40	-	17,098	17,104	16,993	(111)
9	494	196	298	50,016	37,367	6,691	30,676
-	-	-	-	-	-	-	-
-	91	91	-	-	31,957	31,957	-
9	585	287	298	50,016	69,324	38,648	30,676
(3)	(545)	(247)	298	(32,918)	(52,220)	(21,655)	30,565
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(3)	(545)	(247)	298	(32,918)	(52,220)	(21,655)	30,565
546	546	546	-	52,332	52,332	52,332	-
\$ 543	\$ 1	\$ 299	\$ 298	\$ 19,414	\$ 112	\$ 30,677	\$ 30,565

(Continued)

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**CAPITAL PROJECTS FUNDS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(amounts expressed in thousands)**

	Capital Outlay & Debt Service Funds			
	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
<b>REVENUES:</b>				
Local sources:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Interest income	80	47	47	-
Other	-	16	16	-
Total local sources	80	63	63	-
State sources:				
Public education capital outlay	-	-	-	-
Capital outlay distributed to district	1,019	1,019	1,019	-
Interest on undistributed CO & DS	175	174	78	(96)
Other	-	-	-	-
Total state sources	1,194	1,193	1,097	(96)
Total revenues	1,274	1,256	1,160	(96)
<b>EXPENDITURES:</b>				
Current				
Facilities acquisition and construction	1,320	983	269	714
Debt Service				
Dues, fees and other	-	4	4	-
Capital outlay				
Facilities acquisition and construction	-	105	105	-
Total expenditures	1,320	1,092	378	714
Excess (deficiency) of revenues over (under) expenditures	(46)	164	782	618
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources and uses	-	-	-	-
Net change in fund balances	(46)	164	782	618
Fund balances - beginning	3,094	3,094	3,094	-
Fund balances - ending	\$ 3,048	\$ 3,258	\$ 3,876	\$ 618

Local Capital Improvement Funds				Certificates of Participation Funds			
Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
Original	Final			Original	Final		
\$ 149,118	\$ 150,333	\$ 150,328	\$ (5)	\$ -	\$ -	\$ -	\$ -
2,730	2,497	1,476	(1,021)	5,573	5,449	3,356	(2,093)
-	1,418	1,418	-	-	-	-	-
151,848	154,248	153,222	(1,026)	5,573	5,449	3,356	(2,093)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
151,848	154,248	153,222	(1,026)	5,573	5,449	3,356	(2,093)
43,834	182,195	29,606	152,589	11,136	74,322	3,018	71,304
-	-	-	-	-	-	-	-
-	34,343	34,343	-	-	111,380	111,380	-
43,834	216,538	63,949	152,589	11,136	185,702	114,398	71,304
108,014	(62,290)	89,273	151,563	(5,563)	(180,253)	(111,042)	69,211
-	11,620	11,620	-	-	-	-	-
(63,850)	(63,850)	(62,640)	1,210	-	(4)	(4)	-
(63,850)	(52,230)	(51,020)	1,210	-	(4)	(4)	-
44,164	(114,520)	38,253	152,773	(5,563)	(180,257)	(111,046)	69,211
116,322	116,322	116,322	-	188,000	188,000	188,000	-
\$ 160,486	\$ 1,802	\$ 154,575	\$ 152,773	\$ 182,437	\$ 7,743	\$ 76,954	\$ 69,211

(Continued)

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**CAPITAL PROJECTS FUNDS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(amounts expressed in thousands)**

	Other Capital Projects Funds		
	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Original	Final	
<b>REVENUES:</b>			
Local sources:			
Ad valorem taxes	\$ -	\$ -	\$ -
Interest income	350	389	(108)
Other	2,547	12,908	(1,160)
Total local sources	2,897	13,297	(1,268)
State sources:			
Public education capital outlay	-	-	-
Capital outlay distributed to district	-	-	-
Interest on undistributed CO & DS	-	-	-
Other	-	2,486	-
Total state sources	-	2,486	-
Total revenues	2,897	15,783	(1,268)
<b>EXPENDITURES:</b>			
Current			
Facilities acquisition and construction	68,734	69,568	63,036
Debt Service			
Dues, fees and other	-	-	-
Capital outlay			
Facilities acquisition and construction	-	43,050	-
Total expenditures	68,734	112,618	63,036
Excess (deficiency) of revenues over (under) expenditures	(65,837)	(96,835)	61,768
<b>OTHER FINANCING SOURCES (USES):</b>			
Transfers in	-	24	(24)
Transfers out	(2,547)	(13,258)	-
Total other financing sources and uses	(2,547)	(13,234)	(24)
Net change in fund balances	(68,384)	(110,069)	61,744
Fund balances - beginning	110,672	110,672	-
Fund balances - ending	\$ 42,288	\$ 603	\$ 61,744

See accompanying independent auditors' report.

Budgeted Amounts		Totals		Variance with Final Budget - Positive (Negative)
Original	Final	Actual		
\$ 149,118	\$ 150,333	\$ 150,328		\$ (5)
8,926	8,586	5,247		(3,339)
2,547	14,383	13,223		(1,160)
<u>160,591</u>	<u>173,302</u>	<u>168,798</u>		<u>(4,504)</u>
16,962	16,962	16,962		-
1,019	1,019	1,019		-
175	174	78		(96)
-	2,486	2,486		-
<u>18,156</u>	<u>20,641</u>	<u>20,545</u>		<u>(96)</u>
178,747	193,943	189,343		(4,600)
179,423	370,415	46,400		324,015
-	4	4		-
-	221,626	221,626		-
<u>179,423</u>	<u>592,045</u>	<u>268,030</u>		<u>324,015</u>
<u>(676)</u>	<u>(398,102)</u>	<u>(78,687)</u>		<u>319,415</u>
-	11,644	11,620		(24)
<u>(66,397)</u>	<u>(77,112)</u>	<u>(75,902)</u>		<u>1,210</u>
<u>(66,397)</u>	<u>(65,468)</u>	<u>(64,282)</u>		<u>1,186</u>
(67,073)	(463,570)	(142,969)		320,601
<u>477,096</u>	<u>477,096</u>	<u>477,096</u>		<u>-</u>
\$ 410,023	\$ 13,526	\$ 334,127		\$ 320,601





Hillsborough County

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## Internal Service Funds

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

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

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY****INTERNAL SERVICE FUNDS****COMBINING STATEMENT OF NET ASSETS****JUNE 30, 2009**

(amounts expressed in thousands)

	<b>Workers Compensation Fund</b>	<b>Liability Self Insurance Fund</b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 8,272	\$ -
Investments	91,078	8,536
Accounts receivable	13	35
Due from other governmental agencies	-	-
Total assets	<u>\$ 99,363</u>	<u>\$ 8,571</u>
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable	\$ -	\$ 8
Deferred revenue	-	-
Estimated liability for claims	5,955	1,589
Total current liabilities	<u>5,955</u>	<u>1,597</u>
Noncurrent liabilities:		
Estimated liability for claims	5,593	2,042
Total noncurrent liabilities	<u>5,593</u>	<u>2,042</u>
Total liabilities	<u>11,548</u>	<u>3,639</u>
<b>NET ASSETS</b>		
Unrestricted	87,815	4,932
Total net assets	<u>87,815</u>	<u>4,932</u>
Total net assets and liabilities	<u>\$ 99,363</u>	<u>\$ 8,571</u>

See accompanying independent auditors' report.

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Group Health Insurance Fund	Totals
\$ -	\$ 8,272
18,631	118,245
96	144
668	668
<u>\$ 19,395</u>	<u>\$ 127,329</u>

\$ 12,320	\$ 12,328
7,075	7,075
-	7,544
<u>19,395</u>	<u>26,947</u>

-	7,635
-	7,635
<u>19,395</u>	<u>34,582</u>

-	92,747
-	92,747
<u>\$ 19,395</u>	<u>\$ 127,329</u>

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY****INTERNAL SERVICE FUNDS****COMBINING STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN FUND NET ASSETS****FOR THE FISCAL YEAR ENDED JUNE 30, 2009****(amounts expressed in thousands)**

	<b>Workers Compensation Fund</b>	<b>Liability Self Insurance Fund</b>
<b>OPERATING REVENUES:</b>		
Premium revenue from other funds	\$ 22,232	\$ -
Other revenue	1,290	127
Total operating revenues	23,522	127
<b>OPERATING EXPENSES:</b>		
Salaries	614	-
Benefits	232	-
Purchased services	381	26
Claims, premiums and other	6,137	1,667
Total operating expenses	7,364	1,693
Operating income (loss)	16,158	(1,566)
<b>NON-OPERATING REVENUE:</b>		
Interest	1,162	101
Total non-operating revenue	1,162	101
Income (loss) before transfers	17,320	(1,465)
<b>TRANSFERS IN</b>	-	2,570
Change in net assets	17,320	1,105
Total net assets - beginning	70,495	3,827
Total net assets - ending	\$ 87,815	\$ 4,932

See accompanying independent auditors' report.

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Group Health Insurance Fund	Totals
\$ 144,119	\$ 166,351
-	1,417
144,119	167,768
-	614
-	232
-	407
144,119	151,923
144,119	153,176
-	14,592
-	1,263
-	1,263
-	15,855
-	2,570
-	18,425
-	74,322
\$ -	\$ 92,747

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY****INTERNAL SERVICE FUNDS****COMBINING STATEMENT OF CASH FLOWS****FOR THE FISCAL YEAR ENDED JUNE 30, 2009****(amounts expressed in thousands)**

	<b>Workers Compensation Fund</b>	<b>Liability Self Insurance Fund</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from interfund services provided	\$ 22,232	\$ -
Payment to suppliers	(7,704)	(2,192)
Payment to employees	(845)	-
Other receipts	1,277	93
Net cash provided by (used in) operating activities	<u>14,960</u>	<u>(2,099)</u>
<b>CASH FLOWS FROM NON CAPITAL AND RELATED FINANCING ACTIVITIES:</b>		
Transfers from other funds	-	2,570
Net cash provided by (used in) noncapital and related financing activities	<u>-</u>	<u>2,570</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Proceeds from sales and maturities of investments	-	-
Purchase of investments	(17,752)	(681)
Interest and dividends earned on investments	1,162	101
Net cash provided by (used in) investing activities	<u>(16,590)</u>	<u>(580)</u>
Net increase in cash and cash equivalents	(1,630)	(109)
Cash and cash equivalents- Beginning of year	<u>9,902</u>	<u>109</u>
Cash and cash equivalents- End of year	<u><u>\$ 8,272</u></u>	<u><u>\$ -</u></u>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:</b>		
Operating income (loss)	\$ 16,158	\$ (1,566)
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	(13)	(34)
(Increase) decrease in due from other governmental agencies	-	-
(Increase) decrease in accounts payable	-	8
Increase (decrease) in estimated liability for long-term claims	(1,185)	(507)
Increase (decrease) in deferred revenue	-	-
Total adjustments	<u>(1,198)</u>	<u>(533)</u>
Net cash provided by (used in) operating activities	<u><u>\$ 14,960</u></u>	<u><u>\$ (2,099)</u></u>

See accompanying independent auditors' report.

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Group Health Insurance Fund	Totals
\$ 144,599	\$ 166,831
(143,688)	(153,584)
-	(845)
-	1,370
911	13,772
-	2,570
-	2,570
(9,810)	(9,810)
-	(18,433)
-	1,263
(9,810)	(26,980)
(8,899)	(10,638)
8,899	18,910
\$ -	\$ 8,272
\$ -	\$ 14,592
(37)	(84)
8	8
423	431
-	(1,692)
517	517
911	(820)
\$ 911	\$ 13,772





Hillsborough County

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## Agency Funds

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

- **School Activity Fund** - Accounts for and reports on the school's activity funds.
  - **Extended Year Fund** - Accounts for and reports on funds withheld to be paid at a later date.
  - **Miscellaneous Depository Fund** – Accounts for and reports on the deposits held by the District on behalf of others.
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**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY****COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES****AGENCY FUNDS****FOR THE FISCAL YEAR ENDED JUNE 30, 2009****(amounts expressed in thousands)**

	<b>School Activity Fund</b>			
	<b>Balances July 1, 2008</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balances June 30, 2009</b>
<b>ASSETS</b>				
Cash	\$ 13,239	\$ 13,193	\$ 13,238	\$ 13,194
Investments	4,246	149	226	4,169
Accounts receivable	26	17	26	17
Inventory	313	279	313	279
Total assets	<u>\$ 17,824</u>	<u>\$ 13,638</u>	<u>\$ 13,803</u>	<u>\$ 17,659</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 1,224	\$ 1,283	\$ 1,224	\$ 1,283
Due to student organizations	16,600	25,194	25,418	16,376
Payroll deductions	-	-	-	-
Total liabilities	<u>\$ 17,824</u>	<u>\$ 26,477</u>	<u>\$ 26,642</u>	<u>\$ 17,659</u>

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**Extended Year Fund**

<b>Balances July 1, 2008</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balances June 30, 2009</b>
\$ 11,948	\$ -	\$ 11,948	\$ -
10,963	24,907	10,963	24,907
-	-	-	-
-	-	-	-
\$ 22,911	\$ 24,907	\$ 22,911	\$ 24,907
\$ 22,911	\$ 24,907	\$ 22,911	\$ 24,907
\$ -	\$ -	\$ -	
-	-	-	-
22,911	24,907	22,911	24,907
\$ 22,911	\$ 24,907	\$ 22,911	\$ 24,907
\$ 22,911	\$ 24,907	\$ 22,911	\$ 24,907

(Continued)

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY****COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES****AGENCY FUNDS****FOR THE FISCAL YEAR ENDED JUNE 30, 2009****(amounts expressed in thousands)**

	<b>Miscellaneous Depository Fund</b>			
	<b>Balances July 1, 2008</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balances June 30, 2009</b>
<b>ASSETS</b>				
Cash	\$ 29	\$ -	\$ -	\$ 29
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Inventory	-	-	-	-
Total assets	<u>\$ 29</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 29	\$ -	\$ -	\$ 29
Due to student organizations	-	-	-	-
Payroll deductions	-	-	-	-
Total liabilities	<u>\$ 29</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29</u>

See accompanying independent auditors' report.

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**Totals**

<b>Balances July 1, 2008</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balances June 30, 2009</b>
\$ 25,216	\$ 13,193	\$ 25,186	\$ 13,223
15,209	25,056	11,189	29,076
26	17	26	17
313	279	313	279
\$ 40,764	\$ 38,545	\$ 36,714	\$ 42,595

\$ 1,253	\$ 1,283	\$ 1,224	\$ 1,312
16,600	25,194	25,418	16,376
22,911	24,907	22,911	24,907
\$ 40,764	\$ 51,384	\$ 49,553	\$ 42,595



Hillsborough County

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## Component Units

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



**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**STATEMENT OF NET ASSETS**

**DISCRETELY PRESENTED COMPONENT UNITS**

**JUNE 30, 2009**

(amounts expressed in thousands)

	Brooks DeBartolo High School	Community Charter School of Excellence	Florida Autism Charter School of Excellence	Hope Preparatory Academy	Kid's Community School	Learning Gate Charter School
<b>ASSETS</b>						
Cash	\$ 147	\$ 60	\$ 37	\$ 216	\$ 134	\$ 84
Investments	-	-	-	-	-	1,338
Accounts receivable, net	114	12	1	18	-	30
Due from other governmental agencies	29	-	91	-	14	23
Deferred charges	7	-	-	-	-	541
Prepaid items	-	-	1	-	-	-
Capital Assets ( Net of accumulated depreciation):						
Land	-	-	-	-	-	572
Land improvements	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	304
Improvements other than buildings	-	-	-	-	-	118
Buildings and systems	2,243	7	191	34	33	5,190
Furniture, fixtures and equipment	364	57	140	55	4	-
Motor vehicles	-	-	5	-	-	-
Property under capital leases	-	-	-	-	-	-
Audio visual materials	-	-	24	-	-	-
Total assets	<u>\$ 2,904</u>	<u>\$ 136</u>	<u>\$ 490</u>	<u>\$ 323</u>	<u>\$ 185</u>	<u>\$ 8,200</u>
<b>LIABILITIES</b>						
Accounts payable	\$ 77	\$ 103	\$ 22	\$ -	\$ 6	\$ 3
Salaries and wages payable	-	-	-	-	-	79
Accrued payroll taxes and withholdings	-	-	-	-	-	-
Due to other governmental agencies	-	-	108	-	-	-
Deferred revenue	109	-	-	-	-	-
Noncurrent liabilities:						
Due within one year	174	-	-	-	-	85
Due in more than one year	2,564	-	-	-	-	7,310
Total liabilities	<u>2,924</u>	<u>103</u>	<u>130</u>	<u>-</u>	<u>6</u>	<u>7,477</u>
<b>NET ASSETS</b>						
Invested in capital assets, net of related debt	24	64	360	89	37	(1,210)
Restricted for:						
Debt service	-	-	-	-	-	1,338
Capital outlay	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted (deficit)	(44)	(31)	-	234	142	595
Total net assets	<u>(20)</u>	<u>33</u>	<u>360</u>	<u>323</u>	<u>179</u>	<u>723</u>
Total liabilities and net assets	<u>\$ 2,904</u>	<u>\$ 136</u>	<u>\$ 490</u>	<u>\$ 323</u>	<u>\$ 185</u>	<u>\$ 8,200</u>

Literacy Leadership Technology Academy MS	Literacy Leadership Technology Academy HS	Mount Pleasant Charter School	Pepin Charter School of Tampa	Quest Middle School	Richardson Academy Charter School
\$ 66	\$ 10	\$ 355	\$ 409	\$ 389	\$ 322
-	-	-	-	-	-
62	-	-	9	14	19
15	17	17	-	-	-
-	-	-	-	-	-
-	-	-	-	-	4
-	-	-	1,237	-	208
-	-	-	-	-	-
-	-	-	-	-	41
-	-	-	-	-	9
165	28	-	2,775	8	-
7	-	10	47	81	22
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 315</u>	<u>\$ 55</u>	<u>\$ 382</u>	<u>\$ 4,477</u>	<u>\$ 492</u>	<u>\$ 625</u>
\$ 19	\$ 62	\$ 4	\$ 67	\$ 1	\$ 18
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	136	-
101	11	-	3,383	-	-
35	14	-	221	-	-
<u>155</u>	<u>87</u>	<u>4</u>	<u>3,671</u>	<u>137</u>	<u>18</u>
36	3	10	455	89	280
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	5	-	-
124	(35)	368	346	266	327
160	(32)	378	806	355	607
<u>\$ 315</u>	<u>\$ 55</u>	<u>\$ 382</u>	<u>\$ 4,477</u>	<u>\$ 492</u>	<u>\$ 625</u>

(Continued)

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**STATEMENT OF ACTIVITIES**

**DISCRETELY PRESENTED COMPONENT UNITS**

**JUNE 30, 2009**

(amounts expressed in thousands)

	Shiloh Elementary Charter School	Tampa Bay Academy Charter School	Tampa Charter School	Tampa Translational Charter School	Terrace Community Charter School	Trinity Charter School
<b>ASSETS</b>						
Cash	\$ 221	\$ 31	\$ 177	\$ 219	\$ 1,257	\$ 88
Investments	-	-	-	-	-	-
Accounts receivable, net	-	-	27	29	-	127
Due from other governmental agencies	-	255	-	-	-	-
Deferred charges	-	-	-	-	240	137
Prepaid items	4	-	-	-	-	-
Capital Assets ( Net of accumulated depreciation):						
Land	-	-	-	-	2,525	1,532
Land improvements	-	-	-	-	-	13
Construction in progress	-	-	-	-	-	-
Improvements other than buildings	-	-	-	-	-	-
Buildings and systems	305	69	15	19	2,966	5,655
Furniture, fixtures and equipment	11	16	2	-	58	57
Motor vehicles	-	34	-	-	-	-
Property under capital leases	-	-	-	-	-	35
Audio visual materials	-	-	-	-	192	-
Total assets	<u>\$ 541</u>	<u>\$ 405</u>	<u>\$ 221</u>	<u>\$ 267</u>	<u>\$ 7,238</u>	<u>\$ 7,644</u>
<b>LIABILITIES</b>						
Accounts payable	\$ 17	\$ 19	\$ 47	\$ -	\$ 118	\$ 270
Salaries and wages payable	137	62	-	-	-	150
Accrued payroll taxes and withholdings	-	-	-	-	212	-
Due to other governmental agencies	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	67
Noncurrent liabilities:						
Due within one year	52	-	-	-	85	263
Due in more than one year	148	-	-	-	5,896	6,145
Total liabilities	<u>354</u>	<u>81</u>	<u>47</u>	<u>-</u>	<u>6,311</u>	<u>6,895</u>
<b>NET ASSETS</b>						
Invested in capital assets, net of related debt	142	119	17	19	740	867
Restricted for:						
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted (deficit)	45	205	157	248	187	(118)
Total net assets	<u>187</u>	<u>324</u>	<u>174</u>	<u>267</u>	<u>927</u>	<u>749</u>
Total liabilities and net assets	<u>\$ 541</u>	<u>\$ 405</u>	<u>\$ 221</u>	<u>\$ 267</u>	<u>\$ 7,238</u>	<u>\$ 7,644</u>

See accompanying independent auditors' report

Trinity Upper Charter School	The Village of Excellence Charter School	Walton Academy Charter School	Hillsborough Education Foundation	TOTALS Component Units
\$ -	\$ 65	\$ 415	\$ 349	\$ 5,051
-	-	-	3,698	5,036
-	-	1	485	948
-	16	49	-	526
-	-	-	-	925
-	-	2	3,264	3,275
-	-	-	-	6,074
-	-	-	-	13
-	-	-	-	345
-	-	-	-	127
-	-	35	-	19,738
-	44	35	109	1,119
-	-	-	-	39
-	-	-	-	35
-	-	-	-	216
<u>\$ -</u>	<u>\$ 125</u>	<u>\$ 537</u>	<u>\$ 7,905</u>	<u>\$ 43,467</u>
\$ 106	\$ 1	\$ 57	\$ 658	\$ 1,675
54	-	-	-	482
-	-	-	-	212
-	-	-	-	108
4	-	-	55	371
-	-	-	-	4,154
-	-	-	-	22,333
<u>164</u>	<u>1</u>	<u>57</u>	<u>713</u>	<u>29,335</u>
-	44	70	109	2,364
-	-	-	-	1,338
-	-	-	-	-
-	-	-	6,313	6,318
(164)	80	410	770	4,112
(164)	124	480	7,192	14,132
<u>\$ -</u>	<u>\$ 125</u>	<u>\$ 537</u>	<u>\$ 7,905</u>	<u>\$ 43,467</u>

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(amounts expressed in thousands)**

	<b>Brooks DeBartolo High School</b>	<b>Community Charter School of Excellence</b>	<b>Florida Autism Charter School of Excellence</b>	<b>Hope Preparatory Academy</b>	<b>Kid's Community School</b>	<b>Learning Gate Charter School</b>
<b>EXPENSES</b>						
Instructional services	\$ 949	\$ 441	\$ 639	\$ 540	\$ 758	\$ 2,157
Instructional support services	69	39	253	87	2	-
Pupil transportation services	5	-	9	-	-	-
Operation and maintenance of plant	190	158	96	76	114	330
Facilities acquisition and construction	267	-	63	-	242	-
School administration	288	121	167	226	357	542
General administration	111	191	142	5	89	233
Food services	138	14	15	41	68	66
Community services and other	53	3	15	-	17	-
Interest on long term debt	212	-	-	62	-	491
Unallocated depreciation/amortization expense	248	-	83	-	7	238
Total expenses	<u>\$ 2,530</u>	<u>\$ 967</u>	<u>\$ 1,482</u>	<u>\$ 1,037</u>	<u>\$ 1,654</u>	<u>\$ 4,057</u>
<b>PROGRAM REVENUES</b>						
Charges for services	\$ 25	\$ -	\$ 19	\$ 15	\$ 112	\$ 51
Operating grants and contributions	261	225	-	36	-	-
Capital grants and contributions	198	-	-	-	121	-
Net program expenses	<u>(2,046)</u>	<u>(742)</u>	<u>(1,463)</u>	<u>(986)</u>	<u>(1,421)</u>	<u>(4,006)</u>
<b>GENERAL REVENUES</b>						
Grants and contributions not restricted to specific programs	1,881	745	1,478	969	1,532	4,108
Investment earnings	-	-	-	-	-	-
Miscellaneous	-	30	218	59	13	-
Total general revenues	<u>1,881</u>	<u>775</u>	<u>1,696</u>	<u>1,028</u>	<u>1,545</u>	<u>4,108</u>
Change in net assets	(165)	33	233	42	124	102
Net assets (deficit) - beginning	145	-	127	281	55	621
Net assets (deficit) - ending	<u>\$ (20)</u>	<u>\$ 33</u>	<u>\$ 360</u>	<u>\$ 323</u>	<u>\$ 179</u>	<u>\$ 723</u>

Literacy Leadership Technology Academy MS	Literacy Leadership Technology Academy HS	Mount Pleasant Charter School	Pepin Charter School of Tampa	Quest Middle School	Richardson Academy Charter School
\$ 828	\$ 300	\$ 310	\$ 964	\$ 664	\$ 245
7	-	66	193	225	-
1	-	-	6	6	-
114	17	160	117	132	93
191	39	1	16	-	-
234	118	200	428	418	72
84	23	110	4	2	111
46	13	52	95	71	-
46	-	-	-	-	-
14	-	-	-	107	-
30	6	5	-	-	8
<u>\$ 1,595</u>	<u>\$ 516</u>	<u>\$ 904</u>	<u>\$ 1,823</u>	<u>\$ 1,625</u>	<u>\$ 529</u>
\$ 36	\$ 5	\$ -	\$ 71	\$ 63	\$ -
-	-	143	-	-	-
139	51	75	-	-	46
<u>(1,420)</u>	<u>(460)</u>	<u>(686)</u>	<u>(1,752)</u>	<u>(1,562)</u>	<u>(483)</u>
1,527	393	770	1,891	1,610	532
-	-	-	-	-	-
-	35	-	59	20	-
<u>1,527</u>	<u>428</u>	<u>770</u>	<u>1,950</u>	<u>1,630</u>	<u>532</u>
107	(32)	84	198	68	49
53	-	294	608	287	558
<u>\$ 160</u>	<u>\$ (32)</u>	<u>\$ 378</u>	<u>\$ 806</u>	<u>\$ 355</u>	<u>\$ 607</u>

(Continued)

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**

**STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2009  
(amounts expressed in thousands)**

	Shiloh Elementary Charter School	Tampa Bay Academy Charter School	Tampa Charter School	Tampa Transitional Charter School	Terrace Community Charter School	Trinity Charter School
<b>EXPENSES</b>						
Instructional services	\$ 1,337	\$ 2,670	\$ 469	\$ 348	\$ 2,405	\$ 2,408
Instructional support services	-	784	12	49	-	-
Pupil transportation services	51	243	-	16	1	-
Operation and maintenance of plant	175	238	192	63	77	418
Facilities acquisition and construction	130	-	-	-	-	-
School administration	296	7	263	288	442	655
General administration	304	390	56	1	242	17
Food services	71	170	12	-	105	-
Community services and other	35	-	-	-	-	210
Interest on long term debt	12	-	-	52	341	256
Unallocated depreciation/amortization expense	4	68	-	-	133	276
Total expenses	<u>\$ 2,415</u>	<u>\$ 4,570</u>	<u>\$ 1,004</u>	<u>\$ 817</u>	<u>\$ 3,746</u>	<u>\$ 4,240</u>
<b>PROGRAM REVENUES</b>						
Charges for services	\$ 27	\$ 199	\$ 14	\$ -	\$ 404	\$ 1,052
Operating grants and contributions	28	109	-	-	342	-
Capital grants and contributions	-	-	88	-	-	-
Net program expenses	<u>(2,360)</u>	<u>(4,262)</u>	<u>(902)</u>	<u>(817)</u>	<u>(3,000)</u>	<u>(3,188)</u>
<b>GENERAL REVENUES</b>						
Grants and contributions not restricted to specific programs	2,394	4,206	948	793	3,113	3,063
Investment earnings	-	1	-	-	-	-
Miscellaneous	102	-	52	84	4	12
Total general revenues	<u>2,496</u>	<u>4,207</u>	<u>1,000</u>	<u>877</u>	<u>3,117</u>	<u>3,075</u>
Change in net assets	136	(55)	98	60	117	(113)
Net assets (deficit) - beginning	51	379	76	207	810	862
Net assets (deficit) - ending	<u>\$ 187</u>	<u>\$ 324</u>	<u>\$ 174</u>	<u>\$ 267</u>	<u>\$ 927</u>	<u>\$ 749</u>

See accompanying independent auditors' report

Trinity Upper Charter School	The Village of Excellence Charter School	Walton Academy Charter School	Education Foundation	TOTALS Component Units
\$ 800	\$ 480	\$ 495	\$ -	\$ 20,207
-	56	2	-	1,844
-	-	-	-	338
321	16	79	-	3,176
-	124	163	-	1,236
217	144	336	-	5,819
6	50	72	508	2,751
-	124	76	-	1,177
82	-	90	8,292	8,843
-	-	-	-	1,547
-	16	23	-	1,145
<u>\$ 1,426</u>	<u>\$ 1,010</u>	<u>\$ 1,336</u>	<u>\$ 8,800</u>	<u>\$ 48,083</u>
\$ 161	\$ 2	\$ -	\$ -	\$ 2,256
-	153	125	-	1,422
-	62	89	-	869
<u>(1,265)</u>	<u>(793)</u>	<u>(1,122)</u>	<u>(8,800)</u>	<u>(43,536)</u>
1,266	781	1,009	5,128	40,137
-	-	-	21	22
<u>5</u>	<u>-</u>	<u>144</u>	<u>-</u>	<u>837</u>
<u>1,271</u>	<u>781</u>	<u>1,153</u>	<u>5,149</u>	<u>40,996</u>
6	(12)	31	(3,651)	(2,540)
(170)	136	449	10,843	16,672
<u>\$ (164)</u>	<u>\$ 124</u>	<u>\$ 480</u>	<u>\$ 7,192</u>	<u>\$ 14,132</u>





Hillsborough County

PUBLIC SCHOOLS

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# Statistical Section

(UNAUDITED)



Hillsborough County  
PUBLIC SCHOOLS  
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## District Statistics

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

<b>Contents</b>	<b>Page</b>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	122
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenues sources, the property tax.	132
Debt Capacity These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the government's ability to issue additional debt in the future.	139
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	146
Operating Information These schedules contain service data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	150

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

	Fiscal Year				
	2009	2008	2007	2006	2005
Government activities:					
Invested in capital assets, net of related debt	\$ 1,281,259	\$ 1,221,625	\$ 1,061,281	\$ 907,396	\$ 870,883
Restricted	334,538	352,028	405,590	340,987	292,200
Unrestricted	242,698	280,693	224,479	77,626	593
Total governmental activities net assets	<u>\$ 1,858,495</u>	<u>\$ 1,854,346</u>	<u>\$ 1,691,350</u>	<u>\$ 1,326,009</u>	<u>\$ 1,163,676</u>

Note: The District has no business-type activities.

GASB Statement 34 was implemented in fiscal year 2002, therefore only 8 years of government-wide data is available .

Source: District Records

2004	2003	2002
\$ 822,439	\$ 764,742	\$ 667,789
289,321	205,477	263,083
(53,050)	(84,951)	(116,103)
<u>\$ 1,058,710</u>	<u>\$ 885,268</u>	<u>\$ 814,769</u>

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

	Fiscal Year							
	2009	2008	2007	2006	2005	2004	2003	2002
<b>EXPENSES</b>								
Instructional services	\$ 1,039,995	\$ 1,015,155	\$ 922,111	\$ 842,419	\$ 773,361	\$ 714,080	\$ 658,217	\$ 617,263
Instructional support services	208,454	206,740	190,456	161,465	135,841	122,807	121,706	118,208
Pupil transportation services	68,086	67,755	64,586	62,726	58,847	55,102	52,566	47,287
Operation and maintenance of plant	138,449	135,825	127,681	121,611	110,370	101,680	101,149	86,185
Non capitalizable facilities acquisition and construction	120,159	120,088	109,174	96,234	103,066	87,709	94,213	59,156
School administration	93,055	93,300	87,416	83,111	79,215	70,565	67,670	63,904
General administration	42,140	44,061	45,191	40,236	46,366	53,972	46,001	55,534
Food services	85,406	85,984	84,708	80,150	77,408	74,500	68,128	61,907
Community services and other	83,080	76,885	76,637	70,645	54,744	53,922	54,732	51,253
Interest on long term debt	56,862	59,426	56,641	51,253	46,017	49,120	44,191	40,385
Unallocated depreciation/amortization expense	325	299	240	773	524	477	500	1,532
Total primary government expenses	\$ 1,936,011	\$ 1,905,518	\$ 1,764,841	\$ 1,610,623	\$ 1,485,759	\$ 1,383,934	\$ 1,309,073	\$ 1,202,614
<b>PROGRAM REVENUES</b>								
Charges for services:								
Adult course and childcare fees	\$ 19,922	\$ 17,855	\$ 15,879	\$ 11,630	\$ 10,820	\$ 9,607	\$ 9,457	\$ 8,096
Transportation	2,912	3,410	2,337	2,576	2,112	2,194	2,088	1,723
Food Services	31,558	32,626	35,014	35,585	31,438	32,850	29,978	27,311
Operating grants and contributions	95,479	88,182	86,845	83,155	78,181	76,750	71,337	70,064
Capital grants and contributions	24,745	70,559	189,809	36,625	32,269	122,546	46,306	42,535
Total primary government program revenues	174,616	212,632	329,884	169,571	154,820	243,947	159,166	149,729
Total primary government net (expenses) revenues	(1,761,395)	(1,692,886)	(1,434,957)	(1,441,052)	(1,330,939)	(1,139,987)	(1,149,907)	(1,052,885)
<b>GENERAL REVENUES</b>								
Property taxes								
Levied for general purposes	\$ 517,236	\$ 467,057	\$ 441,424	\$ 369,587	\$ 334,149	\$ 304,334	\$ 284,693	\$ 266,113
Levied for debt services	-	-	2	586	9,966	10,197	9,373	8,800
Levied for capital projects	150,328	169,121	151,610	124,660	108,114	97,048	89,142	83,407
Sales taxes	22,892	24,765	26,761	28,408	23,248	21,559	20,405	20,218
Unrestricted grants and contributions	1,035,072	1,124,991	1,103,785	1,016,045	914,133	852,075	779,791	721,444
Investment earnings	844	30,668	41,383	26,383	14,525	8,156	10,359	17,168
Miscellaneous	39,172	39,280	35,333	37,716	31,770	20,060	26,643	16,919
Total primary government general revenues	\$ 1,765,544	\$ 1,855,882	\$ 1,800,298	\$ 1,603,385	\$ 1,435,905	\$ 1,313,429	\$ 1,220,406	\$ 1,134,069
<b>CHANGE IN NET ASSETS</b>								
Total primary government	\$ 4,149	\$ 162,996	\$ 365,341	\$ 162,333	\$ 104,966	\$ 173,442	\$ 70,499	\$ 81,184

Note: The District has no business-type activities.  
GASB Statement 34 was implemented in fiscal year 2002, therefore only 8 years of government-wide data is available .

Source: District Records

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

Fiscal Year Ending June 30,	Property Tax			Sales Tax	Total
	General Purposes	Debt Service	Capital Projects		
2009	\$ 517,235,374	\$ -	\$ 150,328,238	\$ 22,892,186	\$ 690,455,798
2008	467,057,120	-	169,121,245	24,764,880	660,943,245
2007	441,423,769	2,270	151,609,644	26,761,104	619,796,787
2006	369,587,219	586,175 1	124,659,828	28,408,346	523,241,568
2005	334,149,105	9,966,205	108,113,613	23,247,804	475,476,726
2004	304,334,108	10,197,144	97,047,861	21,559,524	433,138,636
2003	284,693,161	9,372,667	89,141,901	20,405,260	403,612,990
2002	266,113,333	8,800,054	83,407,261	20,218,368	378,539,017

Note: Government-wide information was not required prior to GASB 34. The District implemented GASB 34 for the Fiscal year ending June 30, 2002. As a result, information is only available for the last 8 years.

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

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Source: District Records

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

	Fiscal Year			
	2009	2008	2007	2006
<b>General Fund</b>				
Reserved for:				
State categorical programs	\$ 14,611	\$ 10,949	\$ 3,475	\$ 18,309
Encumbrances	8,424	8,253	12,442	20,028
Inventories	4,396	5,114	5,367	4,964
Other purposes	19,005	19,619	32,358	33,872
Unreserved	295,405	338,048	280,858	147,774
Total general fund	<u>\$ 341,841</u>	<u>\$ 381,983</u>	<u>\$ 334,500</u>	<u>\$ 224,947</u>
<b>All Other Governmental Funds</b>				
Reserved for:				
Encumbrances	\$ 83,485	\$ 150,611	\$ 188,964	\$ 40,631
Debt services	90,291	91,147	83,881	74,813
Unreserved, Reported in:				
Special revenue funds	5,224	52	66	164
Capital projects funds	250,868	326,485	408,025	394,070
Total all other governmental funds	<u>\$ 429,868</u>	<u>\$ 568,295</u>	<u>\$ 680,936</u>	<u>\$ 509,678</u>

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Source: District Records



2005	2004	2003	2002	2001	2000
\$ 15,095	\$ 11,179	\$ 5,589	\$ 4,751	\$ 4,916	\$ 5,192
8,878	8,463	8,102	9,016	6,901	5,409
4,964	5,083	1,695	2,043	2,140	1,966
25,872	21,318	10,711	8,751	-	-
94,704	50,686	45,427	19,018	23,447	15,087
<u>\$ 149,513</u>	<u>\$ 96,729</u>	<u>\$ 71,524</u>	<u>\$ 43,579</u>	<u>\$ 37,404</u>	<u>\$ 27,654</u>
\$ 54,989	\$ 41,837	\$ 105,561	\$ 50,071	\$ 96,755	\$ 34,864
69,821	59,900	51,637	50,709	54,922	67,746
-	709	1,900	1,204	1,928	5,675
380,055	445,758	343,346	482,262	274,755	387,311
<u>\$ 504,865</u>	<u>\$ 548,204</u>	<u>\$ 502,444</u>	<u>\$ 584,246</u>	<u>\$ 428,360</u>	<u>\$ 495,596</u>

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

	2009	2008	2007	Fiscal Year 2006
<b>REVENUES</b>				
Local sources:				
Ad valorem taxes	\$ 667,563	\$ 636,178	\$ 593,035	\$ 494,833
Local sales tax	22,892	24,765	26,761	28,408
Food services	31,549	32,708	35,046	35,714
Interest income	(83)	29,692	40,633	25,471
Other	65,286	58,282	53,490	48,988
Total local sources	787,207	781,625	748,965	633,414
State sources:				
Florida education finance program	518,746	620,999	627,185	604,072
Public education capital outlay	16,962	30,576	42,557	20,559
Categorical programs	302,285	298,558	254,834	203,709
Class size reduction	-	32,338	139,683	8,520
Workforce development	32,392	34,254	35,124	32,186
Food services	1,470	1,449	1,420	1,447
Other	14,215	16,062	25,190	16,282
Total state sources	886,070	1,034,236	1,125,993	886,775
Federal sources:				
Food services	58,220	50,900	48,286	45,424
Federal grants direct	21,940	13,649	2,995	9,882
Federal grants through state	132,055	127,268	142,510	137,796
Federal grants through local	57,011	57,678	60,656	55,948
Total federal sources	269,226	249,495	254,447	249,050
Total revenues	1,942,503	2,065,356	2,129,405	1,769,239
<b>EXPENDITURES</b>				
Current:				
Instructional services:				
Basic programs	799,155	769,261	697,145	639,149
Exceptional child programs	172,096	169,017	162,053	142,874
Adult and vocational technical programs	61,299	66,310	65,080	58,231
Total instructional services	1,032,550	1,004,588	924,278	840,254
Instructional support services:				
Pupil personnel services	76,684	76,711	74,626	65,829
Instructional media services	24,639	24,050	26,001	25,269
Instruction and curriculum development services	45,205	46,081	40,637	36,367
Instructional staff training services	36,704	33,151	28,450	16,878
Instructional related technology	22,733	23,936	19,307	11,672
Total instructional support services	205,965	203,929	189,021	156,015
Pupil transportation services	65,946	65,370	63,084	61,240
Operation and maintenance of plant:				
Operation of plant	109,009	106,956	101,414	96,867
Maintenance of plant	30,040	29,280	28,169	27,442
Total operation and maintenance of plant	139,049	136,236	129,583	124,309
School administration	92,249	91,713	86,624	82,301
General administration:				
Central services	21,163	18,578	16,980	16,269
Board of education	1,357	1,160	1,166	1,659
General administration	10,138	12,573	15,907	12,495
Fiscal services	6,916	8,994	7,725	7,138
Administrative technology services	642	535	489	447
Total general administration	40,216	41,840	42,267	38,008

	2005	2004	2003	2002	2001	2000
\$	452,229	\$ 411,579	\$ 383,208	\$ 358,320	\$ 317,727	\$ 301,028
	23,248	21,559	20,405	20,218	-	18,797
	31,438	32,887	29,978	27,823	25,198	23,193
	12,899	6,897	10,084	14,981	22,956	22,820
	43,495	29,713	33,343	26,066	50,872	32,114
	<u>563,309</u>	<u>502,635</u>	<u>477,018</u>	<u>447,408</u>	<u>416,753</u>	<u>397,952</u>
	573,732	555,611	531,108	481,661	501,693	426,723
	14,507	22,592	18,473	28,006	22,739	16,336
	150,161	111,431	80,916	97,572	83,828	108,264
	10,418	73,698	-	-	-	-
	31,359	30,347	30,556	30,398	31,213	-
	1,434	1,396	1,407	1,450	1,241	1,231
	18,642	47,020	40,286	24,710	50,610	132,988
	<u>800,253</u>	<u>842,095</u>	<u>702,746</u>	<u>663,797</u>	<u>691,324</u>	<u>685,542</u>
	42,027	39,914	36,914	32,860	32,410	31,753
	9,657	11,255	8,165	7,294	6,225	5,416
	162,391	148,478	140,053	121,039	106,796	93,495
	10,256	9,594	9,556	9,053	7,882	7,537
	<u>224,331</u>	<u>209,241</u>	<u>194,688</u>	<u>170,246</u>	<u>153,313</u>	<u>138,201</u>
	<u>1,587,893</u>	<u>1,553,971</u>	<u>1,374,452</u>	<u>1,281,451</u>	<u>1,261,390</u>	<u>1,221,695</u>
	581,529	538,524	485,371	458,312	449,454	410,408
	136,810	130,665	121,903	113,989	101,236	97,176
	52,235	49,387	49,194	45,019	42,335	41,885
	<u>770,574</u>	<u>718,576</u>	<u>656,468</u>	<u>617,320</u>	<u>593,025</u>	<u>549,469</u>
	61,219	57,531	57,060	55,148	53,712	49,398
	23,322	22,695	21,686	20,295	19,377	17,511
	38,574	37,359	35,450	36,917	38,346	35,800
	12,098	6,643	7,925	6,738	6,669	5,633
	-	-	-	-	-	-
	<u>135,213</u>	<u>124,228</u>	<u>122,121</u>	<u>119,098</u>	<u>118,104</u>	<u>108,342</u>
	56,432	52,344	50,309	47,288	46,237	45,241
	84,770	79,793	78,914	65,164	63,300	63,798
	27,304	23,305	22,951	22,834	23,947	23,479
	<u>112,074</u>	<u>103,098</u>	<u>101,865</u>	<u>87,998</u>	<u>87,247</u>	<u>87,277</u>
	<u>78,013</u>	<u>73,370</u>	<u>70,079</u>	<u>64,489</u>	<u>63,348</u>	<u>60,477</u>
	23,536	23,279	23,261	27,400	22,788	24,447
	4,227	2,701	4,686	4,170	2,983	2,547
	10,227	17,172	7,988	10,430	11,006	6,900
	5,487	5,226	5,198	5,159	4,957	5,234
	-	-	-	-	-	-
	<u>43,477</u>	<u>48,378</u>	<u>41,133</u>	<u>47,159</u>	<u>41,734</u>	<u>39,128</u>

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

	Fiscal Year			
	2009	2008	2007	2006
Non-capitalizable facilities acquisition and construction	47,060	52,016	45,519	41,180
Food services	85,787	86,550	85,913	81,239
Community services and other	83,038	76,787	76,567	70,643
Debt Service:				
Principal retirement	35,022	32,075	27,878	37,933
Interest	58,154	57,254	55,597	49,993
Dues, fees and other	1,302	602	2,769	2,372
Capital outlay				
Facilities Acquisitions & Construction	222,705	273,211	191,970	237,851
Other capital outlay	9,814	12,348	14,223	16,133
Total expenditures	2,118,857	2,134,519	1,935,293	1,839,471
Excess (deficiency) of revenues over (under) expenditures	(176,354)	(69,163)	194,112	(70,232)
<b>OTHER FINANCING SOURCES (USES):</b>				
Long term bonds issued	-	5,085	-	58,510
Premium on sale of bonds	-	184	-	20
Discount on sale of bonds	-	-	(1,818)	(18)
Refunding bonds issued	-	-	47,515	37,360
Premium on sale of refunding bonds	-	-	1,606	3,637
Certificates of participation issued	-	-	84,685	89,437
Premium on sale of certificates of participation	1,095	-	3,533	2,028
Discount on sale of certificates of participation	-	-	(410)	-
Loans incurred	-	-	-	-
Proceeds from sale of capital assets	-	1,257	327	3,776
Refunding certificates of participation	109,830	-	77,900	-
Payments to refunded bond escrow agent	(110,570)	-	(125,564)	(40,856)
Proceeds from capital leases	-	-	1,343	-
Transfers in	80,669	71,999	63,487	61,436
Transfers out	(83,239)	(74,520)	(65,905)	(64,851)
Total other financing sources and uses	(2,215)	4,005	86,699	150,479
Net change in fund balances	(178,569)	(65,158)	280,811	80,247
Fund balances - beginning	950,278	1,015,436	734,625	654,378
Fund balances - ending	<u>\$ 771,709</u>	<u>\$ 950,278</u>	<u>\$ 1,015,436</u>	<u>\$ 734,625</u>
Debt service as a percentage of non-capital expenditures	5.01%	4.86%	4.99%	5.70%

a: Beginning fund balance is \$338 higher due to the reclass of the balance in a trust fund to the general fund due to GASB 34.

Source: District Records

2005	2004	2003	2002	2001	2000
50,720	43,652	57,178	26,917	84,506	40,216
77,544	74,872	68,106	62,628	60,244	54,926
54,610	53,665	54,602	51,219	47,080	42,735
32,038	31,958	30,399	40,861	53,486	28,506
48,203	46,862	44,768	34,449	32,500	26,863
4,068	2,445	1,419	7,088	2,767	1,588
205,796	220,502	188,308	214,381	124,277	105,735
7,714	27,857	17,151	22,380	14,651	18,561
1,676,476	1,621,807	1,503,906	1,443,275	1,369,206	1,209,064
(88,583)	(67,836)	(129,454)	(161,824)	(107,816)	12,631
4,560	2,990	-	237,240	-	1,249
47	-	-	4,020	-	-
-	(30)	-	-	-	-
127,975	-	-	-	-	-
10,296	-	-	-	-	-
89,750	162,216	64,010	78,865	48,103	122,676
828	3,733	5,007	32	-	-
-	(1,043)	(1,291)	(484)	-	-
-	-	-	4,267	-	-
4,609	2,497	8,802	-	1,081	40
48,915	-	-	-	102,414	-
(187,871)	(30,601)	-	-	(101,679)	-
-	-	-	-	-	181
61,801	50,724	54,616	67,073	95,917	48,466
(62,882)	(51,685)	(55,547)	(67,466)	(95,506)	(48,291)
98,028	138,801	75,597	323,547	50,330	124,321
9,445	70,965	(53,857)	161,723	(57,486)	136,952
644,933	573,968	627,825	466,102 a	523,250	386,298
\$ 654,378	\$ 644,933	\$ 573,968	\$ 627,825	\$ 465,764	\$ 523,250
5.76%	5.92%	5.90%	6.83%	7.21%	5.25%

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

Fiscal Year Ending June 30,	Property Tax			Sales Tax	Total
	General Purposes	Debt Service	Capital Projects		
2009	\$517,235,374	\$ -	\$150,328,238	\$ 22,892,186	\$ 690,455,798
2008	467,057,120	-	169,121,245	24,764,880	660,943,245
2007	441,423,769	2,270	151,609,644	26,761,104	619,796,787
2006	369,587,219	586,175 1	124,659,828	28,408,346	523,241,568
2005	334,149,105	9,966,205	108,113,613	23,247,804	475,476,726
2004	304,334,108	10,197,144	97,047,861	21,559,524	433,138,636
2003	284,693,161	9,372,667	89,141,901	20,405,260	403,612,990
2002	266,113,333	8,800,054	83,407,261	20,218,368	378,539,017
2001	235,722,628	9,129,666	72,874,100	19,425,635	337,152,028
2000	224,726,034	9,968,422	66,334,188	18,797,289	319,825,932

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

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Source: District Records

**SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA**  
**ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**  
(amounts expressed in thousands)

Fiscal Year Ended June 30,	Net Taxable Value for the School District				Total Direct Tax Rate	Net Assessed Value	Net Taxable Value as a Percentage of of Net Assessed Value
	Residential Property	Commercial Property	Industrial Property	Total			
2009	\$ 53,254,024	\$ 31,189,571	\$ 4,804,756	\$ 89,248,351	7.7770	\$ 110,127,213	81.04%
2008	53,207,245	29,807,452	4,590,349	87,605,046	7.5230	114,865,796	76.27%
2007	46,131,700	28,126,322	4,170,474	78,428,496	7.8230	105,425,340	74.39%
2006	36,438,698	24,830,385	3,306,308	64,575,391	7.9370	83,476,837	77.36%
2005	30,580,853	22,570,457	2,971,164	56,122,474	8.3609	70,713,902	79.37%
2004	26,392,493	21,264,552	2,717,349	50,374,394	8.4800	62,672,589	80.38%
2003	23,675,652	20,256,222	2,424,051	46,355,925	8.5950	57,365,174	80.81%
2002	21,143,254	19,446,661	2,302,065	42,891,980	8.5860	52,459,281	81.76%
2001	18,739,309	17,332,443	1,893,295	37,965,047	8.7150	46,012,223	82.51%
2000	16,738,274	16,179,900	1,753,580	34,671,754	9.0710	41,494,770	83.56%

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**

	Fiscal Year			
	2009	2008	2007	2006
District School Board:				
Local Required Effort	5.3040	4.7840	5.0630	5.1680
Discretionary Local	0.4980	0.5100	0.5100	0.5100
Supplemental Discretionary	0.2250	0.2290	0.2500	0.2500
Debt Service	0.0000	0.0000	0.0000	0.0090
Capital Improvement	1.7500	2.0000	2.0000	2.0000
Total District School Board	7.7770	7.5230	7.8230	7.9370
Other County-Wide:				
Board of County Commissioners	5.8043	5.8050	6.5867	7.0097
Tampa Port Authority	0.1950	0.1982	0.2200	0.2600
Children's Board	0.5000	0.4634	0.5000	0.5000
S.W. Florida River Water Management	0.3866	0.3866	0.4220	0.4220
Total County-Wide	14.6629	14.3762	15.5517	16.1287
Non-County Wide:				
Board of County Commissioners				
Public Library Service (1)	0.5583	0.6083	0.6923	0.6923
Municipal Service Tax	4.3745	4.3755	4.9954	5.1621
Parks & Recreation (unincorporated)	0.0259	0.0259	0.0286	0.0359
Independent Special Districts				
SWFWMD Watershed Basins(2)				
Alafia River Basin	0.2163	0.2163	0.2400	0.2400
Hillsborough River Basin	0.2547	0.2547	0.2850	0.2850
N.W. Hillsborough River Basin	0.2421	0.2421	0.2680	0.2680
Transit Authority	0.4682	0.4495	0.5000	0.5000
Tampa Palms C.D.D.	0.0000	0.0000	2.6000	2.6000
Municipalities:				
Tampa	5.7326	5.7326	6.4080	6.5390
Plant City	4.1653	4.1653	4.7000	4.7000
Temple Terrace	4.5692	4.5692	4.9100	4.9100

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

(2) 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.

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Source: Hillsborough County Tax Collector



2005	2004	2003	2002	2001	2000
5.4930	5.5770	5.6800	5.6640	5.7460	6.0110
0.5100	0.5100	0.5100	0.5100	0.5100	0.5100
0.1740	0.1830	0.1950	0.2020	0.2090	0.2500
0.1839	0.2100	0.2100	0.2100	0.2500	0.3000
2.0000	2.0000	2.0000	2.0000	2.0000	2.0000
8.3609	8.4800	8.5950	8.5860	8.7150	9.0710
7.2722	7.2922	7.3122	7.5622	7.6822	7.7822
0.2600	0.2900	0.2900	0.2900	0.2950	0.3100
0.5000	0.5000	0.5000	0.4170	0.4170	0.4170
0.4220	0.4220	0.4220	0.4220	0.4220	0.4220
16.8151	16.9842	17.1192	17.2772	17.5312	18.0022
0.6423	0.6423	0.6423	0.6423	0.6423	0.6423
5.0621	5.6210	5.0621	5.0621	5.0621	5.0621
0.0398	0.0455	0.0500	0.0584	0.0675	0.0734
0.2400	0.2400	0.2400	0.2400	0.2400	0.2400
0.2850	0.2850	0.2850	0.2850	0.2850	0.2850
0.2680	0.2680	0.2680	0.2680	0.2680	0.2680
0.5000	0.5000	0.5000	0.5000	0.5000	0.5000
2.6000	2.6000	2.6000	2.6000	2.6000	2.6000
6.5390	6.5390	6.5390	6.5390	6.5390	6.5390
4.7000	4.7000	4.7000	4.7000	4.7000	4.7000
4.9100	4.9100	4.9100	4.9100	4.9100	4.9100

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

Fiscal Year									
2009					2008				
Taxpayer	Type of Business	Rank	Total Tax	Assessed Value	Percentage of Total Assessed Value	Rank	Total Tax	Assessed Value	Percentage of Total Assessed Value
Tampa Electric Company	Electric Utility	1	\$ 31,181	\$ 1,435,499	1.61%	1	\$ 36,664	\$ 1,653,149	1.88%
Verizon Florida Inc	Communications	2	25,857	1,190,392	1.33%	2	19,477	878,194	1.00%
Hillsborough Aviation Authority	Transportation	3	12,008	552,822	0.62%	3	11,286	508,850	0.58%
Mosaic Fertilizer, LLC	Mining	4	8,101	372,968	0.42%	4	7,955	358,690	0.41%
Camden Operating LP	Real Estate	6	5,758	265,122	0.30%	5	5,834	263,064	0.30%
Wal-Mart	Retail Sales	9	4,309	198,384	0.22%	6	4,865	219,344	0.25%
Liberty Property	Property Management	7	5,286	243,354	0.27%	7	4,777	215,381	0.25%
Post Apartment Homes LP	Housing	8	5,245	241,460	0.27%	8	4,585	206,741	0.24%
Tampa Port Authority	Cargo/Cruise/Real Estate	10	4,071	187,440	0.21%	9	3,763	169,685	0.19%
Teachers Insurance & Annuity	Insurance					10	3,189	143,778	0.16%
Busch Entertainment	Entertainment								
Highwoods/Florida Holding	Real Estate Mgmt	5	6455	297164	0.33%				
Tampa Sports Authority	Sports Facilities								
Cargil Incorporated	Mining								
Glimcher LTD Partnership	Shopping Malls								
Total			\$ 108,271	\$ 4,984,605	5.58%		\$ 102,395	\$ 4,616,876	5.26%

Fiscal Year									
2004					2003				
Taxpayer	Type of Business	Rank	Total Tax	Assessed Value	Percentage of Total Assessed Value	Rank	Total Tax	Assessed Value	Percentage of Total Assessed Value
Tampa Electric Company	Electric Utility	1	\$ 30,945	\$ 1,205,291	2.38%	1	\$ 30,394	\$ 1,181,370	2.53%
Verizon Florida Inc	Communications	2	23,963	933,355	1.84%	2	26,675	1,036,801	2.22%
Hillsborough Aviation Authority	Transportation	3	9,350	364,196	0.72%	3	9,208	357,906	0.77%
Mosaic Fertilizer, LLC	Mining								
Camden Operating LP	Real Estate	5	5,306	206,671	0.41%	6	4,524	175,854	0.38%
Wal-Mart	Retail Sales	9	3,644	141,952	0.28%	10	3,122	121,335	0.26%
Post Apartment Homes	Housing	6	4,575	178,199	0.35%	7	4,220	164,007	0.35%
Glimcher LTD Partnership	Shopping Malls	7	4460	173716	0.34%				
Busch Entertainment	Entertainment								
Teachers Insurance & Annuity	Insurance								
Highwoods/Florida Holding	Real Estate Mgmt	10	3,350	130,500	0.26%	5	7,266	282,430	0.61%
Tampa Sports Authority	Sports Facilities	4	6,832	266,096	0.53%	4	7,313	284,259	0.61%
Cargil Incorporated	Mining	8	3,936	153,290	0.30%	8	3,726	144,840	0.31%
IMC Chemicals	Mining					9	3,461	134,514	0.29%
General Telephone	Communications								
GTE Data Services	Communications								
Metropolitan Life Insurance	Insurance								
AT & T Communications	Communications								
Time Warner	Entertainment								
Total			\$ 96,361	\$ 3,753,266	7.41%		\$ 99,909	\$ 3,883,316	8.33%

Source: Hillsborough County Tax Collector

2007				2006				2005			
Rank	Total Tax	Assessed Value	Percentage of Total Assessed Value	Rank	Total Tax	Assessed Value	Percentage of Total Assessed Value	Rank	Total Tax	Assessed Value	Percentage of Total Assessed Value
1	\$ 40,472	\$ 1,680,935	2.13%	1	\$ 40,917	\$ 1,640,399	2.53%	1	\$ 34,257	\$ 1,342,026	2.39%
2	23,031	956,550	1.21%	2	22,010	882,424	1.36%	2	22,823	894,093	1.59%
3	12,035	499,848	0.63%	3	11,161	447,471	0.69%	3	9,711	380,446	0.68%
4	7,677	318,869	0.40%	4	6,876	275,685	0.43%	4	7,379	289,066	0.52%
5	6,128	254,533	0.32%	5	5,060	202,877	0.31%	6	5,074	198,788	0.35%
6	4,802	199,434	0.25%	6	4,657	186,702	0.29%	9	4,113	161,126	0.29%
7	4,692	194,859	0.25%	7	4,597	184,296	0.28%	7	4,826	189,044	0.34%
9	4,439	184,365	0.23%	10	2,788	111,765	0.17%	10	2,955	115,782	0.21%
10	3,302	137,153	0.17%	9	2,901	116,291	0.18%	5	6,945	272,087	0.48%
8	4651	193195	0.0025	8	4279	171570	0.0026	8	4,579	179395	0.0032
	<u>\$ 111,229</u>	<u>\$ 4,619,741</u>	<u>5.84%</u>		<u>\$ 105,246</u>	<u>\$ 4,219,480</u>	<u>6.50%</u>		<u>\$ 102,662</u>	<u>\$ 4,021,853</u>	<u>7.17%</u>

2002				2001				2000			
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	\$ 30,301	\$ 1,170,123	2.71%	1	\$ 30,845	\$ 1,175,239	3.09%	1	\$ 30,622	\$ 1,145,680	3.29%
2	27,873	1,076,361	2.49%	2	29,590	1,127,434	2.96%				
6	3,818	147,442	0.34%	5	3,303	125,850	0.33%				
8	3,471	134,048	0.31%	7	3,245	123,626	0.32%	4	3,490	130,562	0.37%
9	2,739	105,770	0.24%								
4	5,178	199,952	0.46%	4	5,445	207,467	0.54%	10	2,068	77,362	0.22%
10	2,720	105,067	0.24%	9	2,783	106,032	0.28%	7	2,743	102,608	0.29%
3	5,929	228,960	0.53%	3	8,481	323,155	0.85%				
5	3,933	151,877	0.35%	8	3,152	120,112	0.32%	5	3,126	116,957	0.34%
7	3,701	142,939	0.33%	6	3,265	124,401	0.33%	6	3,100	115,970	0.33%
								2	23,940	895,691	2.57%
								3	4,665	174,526	0.50%
								9	2,366	88,530	0.25%
				10	2,319	88,368	0.23%				
	<u>\$ 89,663</u>	<u>\$ 3,462,539</u>	<u>8.00%</u>		<u>\$ 92,428</u>	<u>\$ 3,521,684</u>	<u>9.25%</u>	8	2,582	96,612	0.28%
									<u>\$ 78,702</u>	<u>\$ 2,944,498</u>	<u>8.44%</u>

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

Fiscal Year	Total Tax Levy	Collected to End of Tax Year			Collected in Fiscal Year		
		Current Tax Collections (1)	Percent of Levy	Delinquent Collections (1)	Total Collections (1)	Percent of Levy	
2009	\$ 695,871,440	\$ 664,675,893	95.52%	\$ 2,887,719	\$ 667,563,612	95.93%	
2008	662,885,929	635,203,884	95.82%	974,481	636,178,365	95.97%	
2007	616,369,811	592,574,795	96.14%	460,888	593,035,683	96.21%	
2006	512,534,878	494,030,382	96.39%	802,840	494,833,222	96.55%	
2005	469,234,393	449,419,671	95.78%	2,809,251	452,228,923	96.38%	
2004	427,174,861	410,947,183	96.20%	631,930	411,579,112	96.35%	
2003	398,429,175	381,848,372	95.84%	1,359,357	383,207,729	96.18%	
2002	368,270,540	353,243,344	95.92%	5,077,304	358,320,648	97.30%	
2001	330,865,385	315,442,741	95.34%	2,283,652	317,726,393	96.03%	
2000	314,507,481	299,164,824	95.12%	1,863,818	301,028,643	95.71%	

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

(1) Net of allowable discounts

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Source: Hillsborough County Tax Collector and District Records

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

Fiscal Year	Governmental Activities (A)					Percentage of Personal Income (B)	Per Capita (B)
	General Obligation Bonds	State Board of Education Bonds	Certificates Of Participation	District Revenue Bonds	Total Primary Government		
2009	\$ -	\$ 54,530,000	\$ 936,491,000	\$ 249,560,619	\$ 1,240,581,619	2.746%	\$ 1,005.33
2008	-	58,400,000	958,151,000	258,698,225	1,275,249,225	2.969%	1,041.44
2007	-	57,025,000	977,486,000	267,728,225	1,302,239,225	3.130%	1,094.37
2006	-	60,580,000	907,121,000	272,568,225	1,240,269,225	3.228%	1,065.50
2005	9,520,000	61,820,000	835,319,000	224,173,000	1,130,832,000	3.113%	985.80
2004	18,585,000	60,340,000	755,004,000	228,673,000	1,062,602,000	3.187%	952.19
2003	27,245,000	60,190,000	633,608,000	234,748,000	955,791,000	2.993%	885.97
2002	35,510,000	62,805,000	581,353,000	240,313,000	919,981,000	3.083%	895.88
2001	43,410,000	63,615,000	512,123,000	24,243,000	643,391,000	2.346%	644.07
2000	50,900,000	65,965,000	466,353,000	54,588,000	637,806,000	2.414%	659.22

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

(B) Total Primary Government Debt divided by Personal Income and Population from Page 146 - Demographics and Economics.

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Source District Records

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

<b>Fiscal Year</b>	<b>Estimated Population (A)</b>	<b>Net Taxable Assessed Value (B)</b>	<b>Gross Bonded Debt (C)</b>	<b>Less Debt Service Funds (D)</b>	<b>Net Bonded Debt</b>	<b>Ratio of Net General Bonded Debt to Assessed Value</b>	<b>Net Bonded Debt Per Capita</b>
2009	1,234,010	\$ 89,248,351	\$ -	\$ -	\$ -	0.000%	\$ -
2008	1,224,510	87,605,046	-	-	-	0.000%	-
2007	1,189,946	78,428,496	-	-	-	0.000%	-
2006	1,164,022	64,575,391	-	-	-	0.000%	-
2005	1,147,120	56,122,474	9,520,000	9,859,000	(339,000)	-0.001%	-
2004	1,115,960	50,374,394	18,585,000	9,919,000	8,666,000	0.017%	8
2003	1,078,809	46,355,925	27,145,000	9,968,000	17,177,000	0.037%	16
2002	1,026,906	42,891,980	35,510,000	10,028,000	25,482,000	0.059%	25
2001	998,948	37,965,047	43,410,000	10,080,000	33,330,000	0.088%	33
2000	967,511	34,671,754	50,900,000	10,126,000	40,774,000	0.118%	42

(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.

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Source: District Records

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

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Service</b>	<b>Total General Governmental Non-Capital Expenditures (A)</b>	<b>Ratio of Debt Service to General Governmental Non-Capital Expenditures</b>
2009	\$ -	\$ -	\$ -	\$ 1,886,338	-
2008	-	-	-	1,848,960	-
2007	-	-	-	1,729,100	-
2006	-	-	-	1,585,487	-
2005	9,065,000	794,000	9,859,000	1,462,966	0.007
2004	8,660,000	1,259,000	9,919,000	1,373,448	0.007
2003	8,265,000	1,703,000	9,968,000	1,298,447	0.008
2002	7,900,000	2,128,000	10,028,000	1,206,514	0.008
2001	7,490,000	2,590,000	10,080,000	1,230,278	0.008
2000	7,045,000	3,081,000	10,126,000	1,084,768	0.009

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

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

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Source: District Records

**SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**June 30, 2009**

<u><b>Jurisdiction</b></u>	<b>General Obligation Bonded Debt Outstanding</b>	<b>Direct Debt</b>		<b>Direct and Overlapping Debt</b>	
		<b>Percentage Applicable to This Governmental Unit</b>	<b>Amount Applicable to This Governmental Unit</b>	<b>Percentage Applicable to Hillsborough County</b>	<b>Amount Applicable to Hillsborough County</b>
Hillsborough County Board of County Commissioners	\$ 29,000,000	0%	\$ -	100%	\$ 29,000,000
School District of Hillsborough County	-	100%	-	100%	-
<b>Totals</b>	<u><u>\$ 29,000,000</u></u>		<u><u>\$ -</u></u>		<u><u>\$ 29,000,000</u></u>

Source: District Records  
Hillsborough County Clerk of the Circuit Court



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

<b>Fiscal Year</b>	<b>Taxable Assessed Value (A)</b>	<b>Annual Lease Payment</b>	<b>Millage Levy to Provide 1.00x Coverage (B)</b>
2009	\$ 89,248,351	\$ 61,358,676	0.6875
2008	87,605,046	59,112,895	0.6748
2007	78,428,497	53,488,469	0.6820
2006	64,575,391	52,475,130	0.8126
2005	56,122,474	48,922,918	0.8717
2004	50,374,394	45,746,680	0.9081
2003	46,355,925	42,657,490	0.9202
2002	42,891,980	36,895,822	0.8602
2001	37,965,047	36,536,065	0.9624
2000	34,671,754	25,296,000	0.7296

(A) Assessed Value is in Thousands.

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

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

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Source: District Records

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

	<b>Fiscal Year</b>			
	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>
Net Assessed Value	<u>\$ 110,127,213</u>	<u>\$ 114,865,796</u>	<u>\$ 105,425,340</u>	<u>\$ 83,476,837</u>
Debt Limit - 10% of Assessed Value	<u>\$ 11,012,721</u>	<u>\$ 11,486,580</u>	<u>\$ 10,542,534</u>	<u>\$ 8,347,684</u>
Amount of Debt Applicable to Debt Limit:				
Bond Payable	\$ -	\$ -	\$ -	\$ -
Less, Amount Available for Debt Service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Debt Applicable to the Debt Limit	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal Debt Margin	<u>\$ 11,012,721</u>	<u>\$ 11,486,580</u>	<u>\$ 10,542,534</u>	<u>\$ 8,347,684</u>
Total Debt Applicable to the Debt Limit as a Percentage of Debt Limit	0.00%	0.00%	0.00%	0.00%

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

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Source: District Records

<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>
<u>\$ 70,713,902</u>	<u>\$ 62,672,589</u>	<u>\$ 57,365,174</u>	<u>\$ 52,459,281</u>	<u>\$ 46,012,223</u>	<u>\$ 41,494,770</u>
<u>\$ 7,071,390</u>	<u>\$ 6,267,259</u>	<u>\$ 5,736,517</u>	<u>\$ 5,245,928</u>	<u>\$ 4,601,222</u>	<u>\$ 4,149,477</u>
<u>\$ 9,520</u>	<u>\$ 18,585</u>	<u>\$ 27,145</u>	<u>\$ 35,510</u>	<u>\$ 43,410</u>	<u>\$ 50,900</u>
<u>9,859</u>	<u>9,919</u>	<u>9,968</u>	<u>10,028</u>	<u>10,080</u>	<u>10,126</u>
<u>(339)</u>	<u>8,666</u>	<u>17,177</u>	<u>25,482</u>	<u>33,330</u>	<u>40,774</u>
<u>\$ 7,071,729</u>	<u>\$ 6,258,593</u>	<u>\$ 5,719,340</u>	<u>\$ 5,220,446</u>	<u>\$ 4,567,892</u>	<u>\$ 4,108,703</u>
0.00%	0.14%	0.30%	0.49%	0.72%	0.98%

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

<b>Fiscal Year</b>	<b>Population (A)</b>	<b>Personal Income (I) (A)</b>	<b>Per Capita Personal Income (A)</b>	<b>Median Age (A)</b>	<b>Unemployment Rate (B)</b>
2009	1,234,010	\$ 45,184,510	\$ 36,616	37.10	10.9%
2008	1,224,510	42,954,586	35,079	36.50	6.7%
2007	1,189,946	41,599,322	34,959	36.30	3.7%
2006	1,164,022	38,422,038	33,008	37.80	3.3%
2005	1,147,120	36,330,438	31,671	35.50	4.0%
2004	1,115,960	33,346,001	29,881	35.30	3.6%
2003	1,078,809	31,934,904	29,602	35.70	4.4%
2002	1,026,906	29,836,754	29,055	35.10	4.4%
2001	998,948	27,429,114	27,458	35.20	3.3%
2000	967,511	26,416,920	27,304	35.70	3.0%

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

Sources:

- (A) 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) Government-wide information was not available prior to 2002.

Education Level (C)				School Enrollment (D)	Government-wide Governmental Activities (1) Expenses (E)	Cost per Student
Less than High School	High School	Bachelors	Graduate			
114,372	438,754	148,956	79,789	189,761	\$ 1,936,011	\$ 10,202
107,281	438,220	151,495	77,595	190,580	1,905,518	9,999
111,292	439,818	142,748	68,748	190,699	1,764,841	9,255
112,651	422,193	135,029	68,763	190,596	1,610,623	8,450
114,839	412,486	130,701	66,478	185,511	1,485,759	8,009
117,031	402,777	126,370	64,191	178,187	1,383,934	7,767
119,219	393,070	122,042	61,906	171,635	1,309,073	7,627
121,407	383,363	117,714	59,621	166,008	1,202,614	7,244
123,595	373,656	113,386	57,336	160,566	N/A	
125,783	363,949	109,058	55,051	154,990	N/A	

**PRINCIPAL EMPLOYERS  
HILLSBOROUGH COUNTY EMPLOYMENT  
LAST TEN YEARS**

Employer	Fiscal Year					
	2009			2008		
	Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment
School District of Hillsborough County	25,272	1	4.452%	25,360	1	4.385%
Hillsborough County Government	12,246	2	2.157%	10,502	2	1.816%
University of South Florida	8,600	3	1.515%	9,575	3	1.656%
Verizon	7,850	4	1.383%	7,000	5	1.210%
Tampa International Airport	7,500	5	1.321%	7,500	4	1.297%
MacDill Air Force Base	6,734	6	1.186%	6,656	6	1.151%
Tampa General Hospital	6,020	7	1.061%	5,842	7	1.010%
Publix Supermarkets	5,714	8	1.007%	4,984	8	0.862%
James A Haley Veterans Hospital	4,900	9	0.863%	4,529	9	0.783%
City of Tampa	4,154	10	0.732%	4,502	10	0.778%
St Josephs Hospital / Baker Health						
Tampa Electric / Peoples Gas						
JP Morgan Chase						
U S Postal Service						
	<u>88,990</u>		<u>15.677%</u>	<u>86,450</u>		<u>14.948%</u>

Employer	Fiscal Year					
	2004			2003		
	Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment
School District of Hillsborough County	22,734	1	3.646%	21,624	1	3.689%
Hillsborough County Government	10,886	4	1.746%	10,886	4	1.857%
University of South Florida	11,607	3	1.861%	11,607	3	1.980%
Tampa International Airport	7,760	6	1.244%	7,760	5	1.324%
Verizon	14,000	2	2.245%	14,000	2	2.388%
MacDill Air Force Base	9,000	5	1.443%	5,645	6	0.963%
Tampa General Hospital						
Publix Supermarkets	4,630	10	0.743%	4,342	9	0.741%
James A Haley Veterans Hospital	5,900	7	0.946%			
City of Tampa				4,500	8	0.768%
St Josephs Hospital / Baker Health	5,242	8	0.841%	5,242	7	0.894%
Tampa Electric						
JP Morgan Chase	5,237	9	0.840%			
U S Postal Service				3,947	10	0.673%
GTE Communications Corp						
Nations Banks						
	<u>96,996</u>		<u>15.555%</u>	<u>89,553</u>		<u>15.276%</u>

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

2007			2006			2005		
Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment
25,121	1	4.232%	24,286	1	4.129%	23,601	1	4.172%
11,169	2	1.881%	11,920	2	2.027%	10,498	2	1.856%
9,026	3	1.520%	8,743	3	1.487%	7,794	3	1.378%
7,456	4	1.256%	7,652	4	1.301%	7,000	5	1.237%
7,300	5	1.230%	6,500	5	1.105%	7,626	4	1.348%
5,432	6	0.915%	5,812	6	0.988%	5,756	6	1.018%
5,000	7	0.842%	4,920	7	0.837%			
4,832	8	0.814%	4,702	8	0.799%	4,672	7	0.826%
4,700	9	0.792%	4,700	9	0.799%	4,525	8	0.800%
	10	0.000%	4,407	10	0.749%	3,907	9	0.691%
						3,543	10	0.626%
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80,036		13.482%	83,642		14.222%	78,922		13.952%
<hr/>			<hr/>			<hr/>		
2002			2001			2000		
Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment
20,143	1	3.580%	20,751	1	3.597%	19,569	1	3.522%
10,886	4	1.935%	10,649	3	1.846%	10,288	3	1.852%
11,607	3	2.063%	8,966	4	1.554%	9,966	4	1.794%
7,760	5	1.379%	5,914	5	1.025%	8,000	5	1.440%
14,000	2	2.489%	12,690	2	2.200%			
5,645	6	1.003%	4,955	7	0.859%	5,580	6	1.004%
4,342	9	0.772%	4,787	8	0.830%	5,100	7	0.918%
			3,500	10	0.607%			
4,500	8	0.800%				4,300	9	0.774%
5,242	7	0.932%	5,074	6	0.880%	4,356	8	0.784%
3,947	10	0.702%	4,150	9	0.719%	4,150	10	0.747%
						14,000	2	2.520%
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88,072		15.655%	81,436		14.117%	85,309		15.353%
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**SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA**  
**SCHOOL BUILDING INFORMATION & FULL-TIME EQUIVALENT ENROLLMENT DATA**  
**LAST TEN FISCAL YEARS**

	Acquired	Square	Portables	Full-Time Equivalent Enrollment Data		
	Date (1)	Footage (2)		2008-09	2007-08	2006-07
Elementary Schools						
Alafia Elementary	1980	108,294	-	644.8500	666.6400	725.1000
Alexander Elementary	1950	72,346	1	658.0000	657.5000	628.9800
Anderson Elementary	1954	54,253	2	376.7300	372.5400	363.0000
Apollo Beach Elementary	1981	89,935	-	570.0800	569.0200	600.6800
Ballast Point Elementary	1924	55,026	6	395.5400	368.0600	392.8600
Bay Crest Elementary	1969	86,215	2	842.3785	803.5800	829.7200
Bellamy Elementary	1973	96,167	1	767.0500	802.5800	804.5700
Bevis Elementary	1998	95,218	-	794.2200	777.1000	842.7400
Bing Elementary	1989	96,583	2	625.0400	597.0000	612.0000
Boyette Springs Elementary	1990	116,405	-	1,032.1700	1,049.8600	1,065.7100
Brooker Elementary	1961	97,935	3	892.2000	970.1800	978.3800
Broward Elementary	1926	51,066	6	411.0000	508.0200	516.6200
Bryan Elementary	1924	85,141	-	782.9800	810.6400	851.5600
Bryant Elementary	2001	101,704	-	951.4700	907.5250	850.0100
Buckhorn Elementary	1976	102,305	-	642.9200	706.8150	724.3000
Burney Elementary	1923	52,488	-	445.5400	426.5400	424.0400
Cahoon Elementary	1952	60,057	1	360.5000	346.9800	374.5000
Cannella Elementary	1989	119,677	-	821.7405	894.0000	906.5400
Carrollwood Elementary	1961	80,540	3	715.3600	693.5400	723.8200
Chiaromonte Elementary	1955	61,094	1	375.5400	369.0000	365.5000
Chiles Elementary	1996	97,668	-	726.0200	732.5200	760.6400
Cimino Elementary	2001	91,196	3	961.0000	962.2600	1,004.2300
Citrus Park Elementary	1911	72,625	5	690.3600	623.8800	804.5900
Clair-Mel Elementary	1960	76,253	-	617.8800	681.9400	718.4600
Clark Elementary	1996	107,992	-	814.3900	660.5400	640.0600
Claywell Elementary	1980	106,930	-	766.2300	769.8500	851.1900
Cleveland Elementary	1926	39,471	3	338.3000	333.1800	331.3000
Collins Elementary	2004	107,187	-	761.5800	683.6800	1,019.3200
Colson Elementary	1990	100,719	-	743.4700	760.5384	755.5900
Cork Elementary	1879	84,118	-	854.6500	897.6000	922.0300
Corr Elementary	2000	92,997	-	701.5600	689.9100	639.5900
Crestwood Elementary	1967	94,202	-	983.0000	1,014.4200	1,009.0000
Cypress Creek Elementary	1990	113,106	3	915.1100	1,005.2100	962.6300
Davis Elementary	2004	93,577	1	883.0800	917.0800	916.0900
Deer Park Elementary	2006	88,915	-	825.1800	654.0600	411.0400
Desoto Elementary	1910	34,078	1	232.0300	195.2584	387.0000
Dickenson Elementary	1963	75,829	-	517.0534	510.5000	511.2101
Doby Elementary	2003	82,342	-	498.5600	452.7936	390.0700
Dover Elementary	1912	115,121	5	818.1552	861.0200	859.1963
Dunbar Elementary	1926	37,812	-	289.0000	307.5000	314.0000
Edison Elementary	1925	59,303	-	441.4300	524.1000	504.1400
Egypt Lake Elementary	1955	64,454	1	490.1000	475.4900	476.3901
Essrig Elementary	1985	92,379	-	817.1800	856.7500	851.1900
Fishhawk Creek Elementary	2003	99,472	7	1,134.8400	1,085.8500	951.4767
Folsom Elementary	1990	94,923	-	580.4817	611.0000	636.0200
Forest Hills Elementary	1954	110,877	1	956.4300	1,109.3717	1,121.6200
Foster Elementary	1953	74,644	4	502.1600	521.7751	562.0217
Frost Elementary	2004	95,927	-	748.9434	745.0600	767.0300
Gibson Elementary	1959	79,835	4	641.9600	677.9300	743.4450
Gorrie Elementary	1899	64,315	-	529.8600	560.5400	562.6100
Grady Elementary	1958	61,286	1	386.9500	374.5300	401.1500
Graham Elementary	1922	39,529	5	364.4700	359.9667	362.0100
Hammand Elementary	2005	86,525	-	607.1000	599.0600	-
Heritage Elementary	2000	66,504	-	584.0000	542.5000	477.0800
Hunters Green Elementary	1990	132,187	1	880.1350	783.8000	876.6500
Ippolito Elementary	2001	85,901	-	727.5400	809.3959	719.0000
Jackson Elementary	1926	56,293	-	505.9400	535.5600	567.3000
James K-8 School	1964	70,652	1	677.4441	598.8378	397.4800
Just Elementary	1959	70,162	9	575.8000	555.7700	645.6700
Kenly Elementary	1927	66,141	-	448.0200	469.0500	476.5400
Kimbell Elementary	2007	68,567	-	440.3401	-	-
Kingswood Elementary	1967	71,680	-	612.2400	582.0700	565.1200
Knights Elementary	1976	94,287	-	718.5600	764.6900	773.2200



2005-06	2004-05	2003-04	2002-03	2001-02	2000-01	1999-00
775.7167	791.1700	755.0100	738.4000	1,249.0700	1,280.0067	1,187.0117
729.5800	675.1400	763.0000	737.5600	752.5000	765.5700	816.1300
510.5900	482.7700	398.1967	433.6800	449.0400	449.5000	484.0000
588.1500	591.1800	941.2300	788.5900	746.6400	692.5868	720.5400
373.0200	377.5000	445.0500	448.0000	450.5000	417.0600	417.5200
847.0500	835.7800	797.8100	791.4100	824.3150	822.2627	796.8250
882.1200	843.1300	877.5400	798.1400	853.5600	844.5000	825.6200
865.9400	817.2600	1,106.8733	821.8100	574.7200	326.5800	-
620.1350	787.2300	833.9500	832.7300	832.2200	806.5000	664.1200
1,050.0821	988.7468	948.6566	934.1782	1,002.4900	1,007.1831	971.2068
942.5067	948.4300	962.6800	971.2200	938.0900	1,002.7900	1,011.7000
536.0600	571.3000	465.3100	491.1200	533.7100	595.6900	602.2000
812.0500	887.3392	770.5900	789.0300	895.1100	873.4100	852.5600
1,301.4800	1,168.0617	1,069.5900	850.7318	-	-	-
753.1800	719.6950	691.4800	981.0100	948.0700	900.3600	849.9050
389.0734	391.0800	394.5800	379.0400	-	-	-
529.5800	522.5800	554.5200	614.1000	627.0400	663.7300	642.0400
904.5800	858.3400	928.2500	918.6500	935.2600	998.1400	1,030.7000
591.7000	641.7200	724.2700	739.3400	777.3400	773.3900	776.2000
397.5300	425.0500	418.5600	407.1000	421.5000	455.1400	479.0800
864.5600	868.1200	854.2300	775.7000	880.1200	-	-
1,001.2400	967.3700	955.9900	865.1500	-	-	-
740.9000	754.1900	710.8000	715.9300	873.1200	807.2467	725.9600
725.3900	687.3300	639.9200	697.8650	772.5567	705.2600	744.6300
730.6500	1,015.1800	1,055.2300	978.2600	864.8450	918.0600	821.1400
948.8850	964.5900	1,054.5000	1,094.0400	1,092.5400	1,051.1000	975.6600
271.2700	285.4600	326.8500	340.8300	440.4400	430.4800	428.6200
902.0000	-	-	-	-	-	-
750.5000	759.4300	747.1600	766.7400	735.4150	718.4167	708.4750
921.7000	870.0900	904.8600	805.7100	834.6050	831.0300	819.0267
783.0300	651.6800	-	-	-	-	-
1,014.5600	1,013.5000	1,013.0000	1,017.5000	1,067.0600	1,097.0800	987.6100
979.3400	964.7800	968.6600	899.1350	897.5400	876.8934	787.0000
892.5300	798.5200	-	-	-	-	-
-	-	-	-	-	-	-
368.6000	351.5000	295.5000	305.0000	323.0200	299.0900	298.6000
535.4017	546.2600	727.4250	639.8850	749.2700	684.2900	646.3800
-	-	-	-	-	-	-
851.9706	896.7400	854.6300	815.1900	795.3800	759.6502	781.6000
325.0000	359.0000	395.5000	431.0200	420.0000	415.5000	418.4600
521.4200	562.1450	681.1000	675.1000	439.1400	419.9600	423.5000
543.4835	548.4600	550.0400	457.5200	458.0600	885.6200	943.0300
1,002.4700	1,016.3000	1,066.3550	1,112.6700	1,096.5000	1,102.1400	1,127.6750
768.6600	568.6800	-	-	-	-	-
753.0600	793.1200	982.4250	981.2000	960.0800	992.3100	963.0800
899.6000	889.5300	939.6150	937.6100	958.7800	965.2134	917.1200
510.2500	461.5000	676.2000	733.5400	675.7200	770.2600	769.9000
670.1267	-	-	-	-	-	-
704.6600	690.6500	732.0500	734.0700	712.1400	672.2400	695.2800
541.2900	559.2800	554.2100	554.6400	516.6000	565.0800	577.5900
390.0800	419.7301	433.8202	459.8500	483.2900	545.6600	561.6000
372.9000	345.0400	338.4100	300.7700	328.1200	342.6267	362.8000
-	-	-	-	-	-	-
456.6300	516.6200	372.0700	-	-	-	-
925.5700	988.0200	910.6300	892.4300	850.2500	798.9050	1,173.3200
602.0450	916.6700	779.3900	695.0600	-	-	-
533.5000	518.0700	456.0750	420.0800	411.5000	390.0800	396.1500
882.0000	814.6500	-	66.9500	34.5000	67.5000	59.0000
648.1200	579.0800	-	156.5100	128.5100	118.4200	149.9500
467.9600	446.1000	556.1500	557.0000	605.5600	530.5000	575.1200
-	-	-	-	-	-	-
604.6800	616.6900	697.8600	762.2000	738.2900	861.1900	729.0900
799.1900	782.1600	812.6700	766.6200	784.1700	753.6200	730.1000

(Continued)

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

	Acquired Date (1)	Square Footage (2)	Portables	Full-Time Equivalent Enrollment Data		
				2008-09	2007-08	2006-07
Lake Magdalene Elementary	1946	109,683	-	875.5400	860.6670	901.4523
Lanier Elementary	1956	52,179	4	318.3000	316.1000	345.6800
Lee Elementary School Of Technology	1906	45,690	-	330.4700	346.9500	396.5584
Lewis Elementary	1958	101,698	-	715.6050	756.5950	777.1800
Limona Elementary	1971	66,488	-	539.5200	607.5800	593.5800
Lincoln Elementary	1923	51,315	3	354.7300	387.6300	384.0000
Lithia Springs Elementary	1990	102,686	-	633.6000	648.1400	666.1800
Lockhart Elementary	1951	85,420	-	446.0800	436.0000	431.1500
Lomax Elementary	1907	45,040	2	371.5000	385.0000	407.5000
Lopez Elementary	1950	94,602	14	815.7550	835.7200	830.6204
Lowry Elementary	1991	120,961	-	839.1100	889.6000	901.7000
Lutz Elementary	1920	93,938	1	716.0484	767.1000	769.0834
Mabry Elementary	1926	100,309	-	753.7200	748.2200	720.6000
Macfarlane Elementary	1925	43,667	-	363.0000	355.6600	392.4000
Mango Elementary	1927	87,361	-	661.2335	663.2471	632.0238
Maniscalco Elementary	1987	105,813	-	616.5400	668.6100	742.7000
Mcdonald Elementary	1976	68,677	-	509.9600	538.9200	554.9600
Mckitrick Elementary	1999	94,937	-	866.2900	884.1500	1,107.3000
Mendenhall Elementary	1947	89,624	-	564.4800	577.0300	644.0000
Miles Elementary	1954	75,391	-	714.0603	749.5598	722.3500
Mintz Elementary	1990	115,441	1	884.4584	850.1200	901.0000
Mitchell Elementary	1915	70,071	-	559.6400	523.5800	469.2000
Morgan Woods Elementary	1967	62,805	1	570.0000	576.5000	551.9200
Mort Elementary	1965	90,906	5	746.7500	789.4900	892.5600
MOSI Partnership Elementary	n/a	n/a	n/a	282.0000	247.5000	-
Muller Elementary	2001	53,804	-	310.0000	358.0000	380.0000
Nelson Elementary	2002	89,609	-	897.3800	922.7850	920.6000
Northwest Elementary	1984	101,894	-	728.6850	789.6100	838.6600
Oak Grove Elementary	1946	11,037	-	880.6700	882.1000	849.6000
Oak Park Elementary	1964	-	-	-	-	391.0400
Oak Park Elementary	2005	72,288	-	587.5600	647.5000	-
Palm River Elementary	1948	77,762	2	497.3501	556.5000	609.5800
Pinecrest Elementary	1936	103,325	-	584.8600	641.0600	656.3400
Pizzo Elementary	1996	93,296	-	706.5600	830.7800	856.0400
Potter Elementary	1960	62,387	7	553.6800	561.0267	787.1750
Pride Elementary	1999	94,904	4	939.1400	882.0534	872.5800
Rampello Downtown Partnership School	2002	96,113	-	689.3320	696.7134	680.4723
Reddick Elementary	2006	81,058	-	592.5800	-	-
Riverhills Elementary	1962	54,636	-	464.9750	496.6000	498.5800
Riverview Elementary	1960	86,357	-	621.5250	595.7667	579.9488
Robinson Elementary	1959	83,357	2	680.2200	644.6848	616.5800
Robles Elementary	1959	76,857	1	649.0300	682.8300	730.0500
Roland Park K-8 School	1963	118,830	3	663.8946	722.7500	772.0000
Roosevelt Elementary	1925	70,930	-	555.8450	534.4200	528.3635
Ruskin Elementary	1942	92,513	3	845.9100	1,135.5667	1,024.0950
Schmidt Elementary	2002	88,037	-	658.4502	646.4600	762.7400
Schwarzkopf Elementary	1991	97,870	1	578.8500	579.1854	742.0800
Seffner Elementary	1961	86,465	-	709.0700	695.0900	691.1700
Seminole Elementary	1921	71,550	1	347.2850	368.4200	438.0000
Sessums Elementary	2002	101,500	-	872.8500	893.6200	872.0600
Shaw Elementary	1971	82,530	-	633.8000	908.5000	1,124.2701
Sheehy Elementary	2001	56,176	6	471.6500	502.5400	493.7300
Shore Elementary	1928	63,404	-	347.7000	396.2500	405.3987
Springhead Elementary	1914	80,725	1	812.6200	854.6200	823.6800
Sulphur Springs Elementary	1949	83,589	-	474.3734	600.0600	662.1801
Summerfield Crossings	2005	80,457	-	886.2700	722.0400	-
Summerfield Elementary	1989	116,741	3	889.6100	860.6200	926.5500
Symmes Elementary	1999	70,629	-	586.5800	635.0800	595.0900
Tampa Bay Boulevard Elementary	1924	72,586	2	699.1967	721.2034	769.5401
Tampa Palms Elementary	1987	122,485	-	784.1701	755.7000	852.6000
Temple Terrace Elementary	1955	94,526	-	664.0550	608.9200	691.4350
Thonotosassa Elementary	1961	55,534	-	374.6200	402.0600	383.6300
Tinker Elementary	1939	69,191	-	573.0300	581.9600	555.0500
Town & Country Elementary	1961	72,568	-	449.4500	468.5600	493.3600

2005-06	2004-05	2003-04	2002-03	2001-02	2000-01	1999-00
890.5339	916.7336	991.5005	960.8806	963.2404	1,039.1202	1,056.5834
398.0300	448.2300	434.6600	480.8600	472.3000	507.8300	497.6000
385.0000	399.8000	429.0000	471.0000	476.0000	443.0000	476.0000
834.1100	767.2600	804.7500	828.6201	836.4000	918.1134	914.8600
626.0600	609.6200	583.2800	946.6100	1,005.3250	934.1500	913.7700
442.0000	455.5400	456.2800	498.0400	448.1800	445.6800	426.5600
677.7200	631.6200	616.2400	683.9200	905.6200	957.6236	1,013.9400
419.1200	365.2000	358.7100	457.1500	508.2200	446.5600	530.0400
404.5000	362.5000	271.0000	242.0000	224.5000	219.5000	227.0000
827.1404	796.2302	765.8100	763.6400	708.1800	680.0600	725.0750
759.8700	766.3100	996.0850	948.7400	913.5000	823.0600	750.6600
759.3300	697.8750	646.8750	628.2800	635.7000	651.2800	643.5900
711.2400	749.3200	758.6700	754.6667	731.9700	726.0400	715.4600
325.9000	308.0000	149.2000	-	-	-	-
633.5800	601.3170	573.6004	756.9473	798.3472	814.7209	821.3991
734.6800	758.3600	763.2200	730.6250	780.1668	822.6550	867.6550
558.3100	589.1750	629.7600	620.6200	627.5400	654.5000	678.0000
1,112.4900	1,060.9300	981.5100	925.9450	787.4815	-	-
602.0000	633.6200	731.1200	730.5900	745.6534	922.1300	959.1000
680.0000	586.4800	499.5400	514.5800	591.5000	462.0800	496.9000
948.4500	982.1750	924.1535	972.2400	909.3200	1,547.2000	1,421.7600
565.1600	594.0600	557.6300	537.5400	517.0600	560.0600	541.1200
552.5000	577.5000	612.5000	616.0450	666.5800	689.0900	692.2100
869.6936	864.1500	798.5400	868.2200	863.8334	851.1367	936.5600
-	-	-	-	-	-	-
371.5000	361.5000	332.5200	-	-	-	-
903.6600	839.6800	714.0800	-	-	-	-
860.1000	882.6634	860.1600	846.7000	822.1600	897.4400	951.8184
883.0800	851.0800	928.1200	869.5600	845.3400	-	978.8000
429.5167	428.5100	419.1400	443.6500	537.4001	621.6400	584.6200
-	-	-	-	-	-	-
554.0600	553.5900	579.6200	515.2000	569.7000	574.0600	560.0800
659.9200	649.3300	683.4200	721.8300	687.1500	703.3200	748.7400
935.5100	927.4300	893.2400	848.7800	821.1000	971.7000	919.1000
681.1134	595.0500	195.3900	199.4800	179.9700	197.6300	195.2400
893.9000	878.0200	866.0900	992.1750	866.1200	644.6400	-
697.0977	211.0000	200.5000	181.0000	172.0000	161.5000	116.5000
-	-	-	-	-	-	-
569.9734	571.5000	581.0800	562.6100	526.0200	473.5600	406.5000
607.7200	622.4300	669.3300	781.4400	744.7500	1,032.8700	975.9400
644.6400	629.1200	685.3000	733.7617	727.1400	693.3000	702.0000
653.1400	568.6500	529.5100	526.8100	629.5700	697.9216	747.0600
809.5000	880.5000	894.8300	859.5000	908.0111	914.9340	929.5519
489.4100	504.6600	530.7948	514.3600	508.6200	526.1100	536.6400
846.5367	802.5900	763.1000	771.0600	733.1200	739.1000	742.2700
761.6900	713.1000	678.0685	-	-	-	-
786.4950	800.8000	793.8600	773.3800	780.2100	1,333.4200	1,245.1200
698.3300	746.2500	823.3700	778.1000	779.8800	755.6300	817.5900
536.5000	522.0200	576.5000	596.4500	616.5600	732.5950	762.0700
662.0000	1,212.6100	1,004.7200	-	-	-	-
1,049.2400	864.0600	650.1200	717.0000	780.5200	980.0500	1,039.0800
511.7367	423.5800	-	-	-	-	-
400.9000	409.5000	467.5000	548.9200	495.9000	497.0200	499.9800
819.7700	791.5900	772.5600	739.6800	788.8600	751.6600	701.8300
673.4400	668.1400	732.3467	805.3100	862.3900	903.6500	896.4000
-	-	-	-	-	-	-
939.1400	853.4300	711.6200	1,183.7400	1,138.1000	1,014.6200	898.4167
590.6900	625.0100	614.1100	556.7484	1,097.5400	-	-
653.0400	670.0950	662.1400	649.0300	689.8800	711.4750	672.4452
789.8350	840.2600	894.6500	799.2500	739.7917	1,172.1000	1,195.4400
746.4700	729.6000	755.4300	749.6400	782.0000	756.6300	738.6600
391.5000	346.0400	382.5000	415.0800	413.1000	422.5200	420.6600
526.6200	492.7400	565.0900	566.2602	561.5900	556.5300	557.0400
475.4000	494.9950	520.2150	522.0000	497.7500	553.1300	584.5600

(Continued)

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

	Acquired Date (1)	Square Footage (2)	Portables	Full-Time Equivalent Enrollment Data		
				2008-09	2007-08	2006-07
Trapnell Elementary	1931	65,253	5	519.5300	505.0367	541.3287
Turner Elementary	2001	92,227	-	855.8800	789.1400	636.6800
Twin Lakes Elementary	1926	75,182	-	622.9200	664.8800	693.6850
USF/Patel Partnership	2009	n/a	n/a	175.9000	-	-
Valrico Elementary	1993	1,118,768	-	889.1500	806.4600	869.1600
Walden Lake Elementary	1990	120,867	-	849.4700	825.0900	858.7400
Washington Elementary	1925	61,298	-	440.6600	449.5700	563.5500
West Tampa Elementary	1985	89,023	-	432.6850	452.4950	488.1400
Westchase Elementary	1997	120,835	1	1,027.2900	1,000.6600	1,008.7100
Westshore Elementary	1926	40,702	1	323.7600	347.2567	333.2550
Wilson Elementary	1924	41,864	1	361.9900	361.0000	361.0544
Wimauma Elementary	1926	67,793	2	455.0300	609.3450	594.0800
Witter Elementary	1959	68,341	1	484.5600	708.5750	796.0701
Woodbridge Elementary	1971	78,385	-	561.0500	593.8334	594.5807
Yates Elementary	1953	115,314	-	722.0700	739.0000	762.8100
Total Elementary Schools				89,447.0046	90,197.6038	90,936.8407
<b>Middle Schools</b>						
Adams Middle	1957	126,970	4	1,292.4000	1,251.0000	1,233.6676
Bartels Middle School	2001	142,075	-	897.7000	841.0000	730.3818
Benito Middle	1995	151,974	-	1,155.5000	1,140.6000	1,187.5000
Buchanan Middle	1960	110,966	2	783.8350	716.7400	723.6936
Burnett Middle	1993	147,269	1	947.8000	965.4000	1,017.5762
Burns Middle	1980	200,620	8	1,511.1167	1,499.5000	1,481.1672
Coleman Middle	1958	97,992	-	914.1800	914.8000	887.9382
Davidsen Middle	1998	126,499	-	1,019.9000	1,223.0200	1,197.1588
Dowdell Middle	1959	118,434	-	677.8300	717.5000	790.5000
Eisenhower Middle	1954	160,033	8	1,559.5234	1,556.7502	1,545.6171
Farnell Middle	2000	132,731	-	1,140.9000	1,382.5000	1,331.2506
Ferrell Middle Magnet	1950	99,920	1	382.0000	427.5834	549.4658
Franklin Middle	1926	95,594	-	542.5000	619.1001	600.0000
Giunta Middle School	2004	142,000	-	1,234.1000	1,187.5000	1,165.5000
Greco Middle School	1955	139,270	-	911.2798	904.0000	1,012.0000
Hill Middle	1980	149,755	-	962.5000	1,012.8332	1,102.9335
Jennings Middle	2001	116,096	-	1,001.0000	985.5000	1,007.5000
Liberty Middle	2000	148,707	-	1,151.2776	1,159.3320	1,167.5612
Madison Middle	1950	105,565	-	696.8000	644.7000	766.5000
Mann Middle	1957	137,056	3	1,104.2332	1,180.6332	893.0000
Marshall Middle	1956	123,720	-	934.5000	980.0000	1,001.7334
Martinez Middle	1999	115,286	-	1,078.9000	1,103.0000	1,135.8366
Mclane Middle	1914	121,216	-	1,157.1300	1,109.6400	1,067.5600
Memorial Middle	1925	108,984	-	725.5000	786.7838	822.3334
Middleton Middle School	1950	99,920	-	-	-	-
Monroe Middle	1956	109,228	-	654.0000	771.5000	768.0000
Mulrennan Middle	2002	124,847	-	1,042.4000	1,078.5000	1,351.9180
Orange Grove Middle	1926	83,516	6	567.0000	615.7600	656.4400
Pierce Middle	1953	120,689	1	1,023.0000	1,034.0000	1,043.0000
Progress Village Middle	1959	144,439	-	791.9170	843.0000	899.3668
Randall Middle	1997	128,334	-	1,551.7604	1,489.3627	1,502.0951
Rodgers Middle	1996	141,920	-	1,180.2000	1,117.0000	1,140.0673
Shields Middle	2001	141,859	9	1,312.5000	1,225.0000	1,127.7260
Sligh Middle	1949	122,191	-	765.9170	883.5074	905.7000
Smith Middle School	2009	119,146	-	1,016.0000	-	-
Stewart Middle	1954	117,993	1	923.0834	908.9170	904.5000
Tomlin Middle	1950	157,820	-	1,480.9644	1,505.0932	1,534.1111
Turkey Creek Middle	1929	130,279	-	1,158.4832	1,134.8826	1,115.0000
Van Buren Middle	1952	124,064	-	678.0000	755.0000	837.0000
Walker Middle	1985	145,934	-	651.5000	1,075.5000	1,118.9170
Washington Middle School	1925	61,730	-	-	-	-
Webb Middle	1968	121,815	-	793.0000	720.5334	739.0000
Williams Middle	1994	134,685	1	878.9040	913.0000	925.0245
Wilson Middle	1915	74,737	1	610.0000	598.5000	586.0000
Young Middle	1963	112,467	-	659.3340	689.1668	788.5000
Total Middle Schools				41,520.3691	41,667.6390	42,360.7408

2005-06	2004-05	2003-04	2002-03	2001-02	2000-01	1999-00
544.4084	546.7600	550.5450	563.0200	582.0900	497.6200	454.1500
419.0600	-	-	-	-	-	-
969.2350	874.7151	860.7000	893.5500	936.9600	980.9433	959.3900
-	-	-	-	-	-	-
842.2100	825.7800	883.7800	1,010.1100	978.2400	971.6000	879.1000
877.7800	904.1400	848.2200	782.7200	991.1600	1,051.1400	960.0900
559.5400	895.5312	-	650.7000	621.0000	-	-
487.9184	496.1350	554.8200	605.3300	630.9400	647.7000	606.2300
1,141.0050	1,052.1400	1,187.7900	1,142.2200	1,478.9000	1,290.7400	1,053.6400
316.7600	302.9667	332.2000	352.2700	380.8000	367.6600	365.1000
361.8200	328.5000	359.5400	335.5200	357.6000	381.2834	384.1000
567.5500	550.5800	595.6000	612.1400	611.6200	601.5500	584.5700
774.2700	774.8100	751.7600	793.6200	816.6800	804.0400	729.8605
641.0000	713.0900	860.1000	938.5200	886.5400	878.9567	869.6800
785.5700	798.2200	838.9252	833.4200	846.3800	833.5384	819.9400
91,114.0657	88,656.2350	84,779.1114	83,097.0200	82,276.0673	80,462.9386	79,520.6704
1,186.0000	1,205.8336	1,219.9078	1,264.2502	1,284.0000	1,271.2172	1,301.0012
-	-	-	-	-	-	-
1,498.2316	1,456.5000	1,270.0000	1,147.5000	1,696.9092	1,696.5316	1,538.7506
785.7034	897.0000	898.4400	909.3336	1,206.5304	1,227.3048	1,244.6668
977.1680	903.5016	916.7336	1,429.1004	1,366.8336	1,367.5000	1,415.5000
1,491.7506	1,531.5846	1,608.5842	1,522.1676	1,523.5674	1,449.6641	1,756.5842
802.6016	837.8336	891.9204	892.2506	919.0846	887.8744	795.0400
1,213.5000	1,303.5000	1,315.4177	1,207.1750	1,469.3336	1,311.0000	-
860.5000	966.3000	984.2817	954.5000	927.3167	846.0000	783.5000
1,429.2740	1,215.6500	1,861.7834	1,687.1668	1,622.1668	1,570.0000	1,573.1400
1,386.6310	1,381.8010	1,251.0000	1,053.4752	-	-	-
586.0000	686.5000	637.5000	711.5000	689.7600	693.0000	-
576.9167	622.9500	689.5000	661.0000	724.5000	734.2500	744.0300
1,038.7502	-	-	-	-	-	-
1,089.0000	1,115.4337	1,165.7002	1,326.0000	1,360.4837	1,229.4641	1,226.3100
1,174.1734	1,149.7018	1,239.4737	1,252.9670	1,263.4674	1,138.9845	1,507.4007
1,099.1500	1,356.4880	1,251.8604	-	-	-	-
1,552.3186	1,502.1340	1,417.2168	1,215.9836	-	-	-
783.5000	726.8785	915.9600	888.5000	827.0000	775.5000	640.5000
891.0000	811.5000	858.9000	1,235.8207	1,136.5667	1,096.2510	1,127.6589
921.1167	914.0000	939.4500	972.5000	953.5000	904.0000	877.0000
1,060.4807	1,028.6680	926.5000	805.5000	-	-	-
1,022.8500	1,391.0000	1,539.8751	1,511.8668	1,465.5000	1,356.3506	1,146.8898
920.0500	1,155.0169	1,254.0000	1,117.0000	1,104.3336	964.6336	-
-	-	-	-	-	-	729.5000
783.3023	714.9002	688.5000	693.3336	670.0000	628.4170	614.5000
1,334.6341	1,331.7766	1,187.1167	-	-	-	-
635.0000	628.5000	610.0000	643.4800	611.3062	599.5000	599.0000
1,122.0000	1,103.3750	1,094.5000	1,103.5000	1,124.8200	1,041.0000	1,092.0000
855.9504	858.7852	746.5000	787.0000	739.0000	719.0000	533.5000
1,401.3927	1,245.5500	1,110.6010	1,356.5400	1,188.3010	1,044.0253	-
1,078.7000	1,620.0842	1,599.3352	1,625.3336	1,497.8840	1,345.6038	1,541.4511
1,077.3008	1,063.7676	-	-	-	-	-
998.2950	952.5000	881.0000	1,013.5000	963.5000	996.0750	1,004.5000
-	-	-	-	-	-	-
917.2667	886.5000	712.0000	701.0000	605.7000	636.8000	782.0000
1,511.4178	1,514.1138	1,518.5000	1,448.0000	1,388.0000	1,317.2360	1,325.5838
1,102.2834	1,108.0004	1,141.7479	1,255.0662	1,290.9908	1,233.1668	1,614.3440
834.5000	831.9670	893.9600	860.5000	882.4500	814.0000	741.5000
1,032.5000	973.0000	1,032.5374	941.0548	1,614.1366	1,468.0400	1,719.4985
-	-	-	-	-	583.4600	566.0000
788.9107	732.5000	899.6000	924.5000	945.5800	974.3934	947.5486
881.5000	846.5000	791.5000	790.9000	751.0000	829.9017	904.0000
589.3344	584.5838	638.9832	624.0000	620.3000	616.5500	633.6000
744.0000	797.0000	701.5000	707.0000	723.0000	711.7500	710.9700
42,034.9548	41,953.1791	41,301.8864	39,240.2657	37,156.8223	36,078.4449	33,737.4682

(Continues)

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

	Acquired	Square	Portables	Full-Time Equivalent Enrollment Data		
	Date (1)	Footage (2)		2008-09	2007-08	2006-07
High Schools						
Alonso High	1999	271,211	8	2,791.0090	2,742.1688	2,662.7518
Armwood Senior High	1983	338,248	-	1,865.2874	1,934.5842	1,926.5700
Blake Senior High	1995	398,036	-	1,383.2666	1,595.0000	1,721.9170
Bloomingdale Senior High	1982	297,148	1	2,361.0244	2,266.5882	2,181.9332
Brandon Senior High	1960	301,911	4	2,326.1700	2,208.5838	2,017.1000
Chamberlain Senior High	1956	260,447	8	2,061.0095	2,118.4528	2,190.9598
D. W. Waters Center	1911	76,044	-	263.7160	245.1583	267.1325
Durant Senior High	1992	282,677	1	2,458.9338	2,571.5044	2,733.4250
East Bay Senior High	1971	261,258	7	1,941.2854	1,820.3948	1,848.0800
Freedom Senior High	1999	319,051	6	2,118.0092	2,084.3364	2,110.3344
Gaither Senior High	1983	302,030	2	2,307.1042	2,317.0854	2,309.5033
Hillsborough Senior High	1927	280,224	3	1,950.1680	1,910.4170	2,043.8250
Jefferson Senior High	1971	240,224	3	1,691.5846	1,827.7518	1,819.8750
King Senior High	1959	250,481	1	1,821.9904	1,823.2136	1,956.0750
Lennard High School	2003	243,755	-	1,226.9230	1,101.5016	730.4302
Leto Senior High	1964	284,781	2	1,756.1031	1,727.8336	1,764.7070
Middleton Senior High	1999	236,263	5	1,287.5440	1,606.2522	1,749.8486
Newsome Senior High	1999	271,634	-	2,109.3136	2,172.0132	2,052.0500
Plant City Senior High	1971	302,902	3	2,826.3892	2,752.6656	2,658.0734
Plant Senior High	1926	215,851	-	2,254.8396	2,155.8428	1,997.1812
Riverview Senior High	1995	305,265	1	2,131.1560	2,085.6948	2,268.0000
Robinson Senior High	1957	202,033	4	1,281.4683	1,225.0000	1,210.1000
Sickles Senior High	1985	321,529	5	2,588.1748	2,631.7578	2,640.1688
Spoto High School	2004	225,854	-	1,433.9170	1,458.8344	1,086.8500
Tampa Bay Technical High School	1967	267,038	11	2,096.4182	1,969.9202	1,859.2214
Wharton Senior High	1987	322,499	1	2,320.4274	2,326.2526	2,309.7750
Total High Schools				50,653.2327	50,678.8083	50,115.8876
Specialty Schools						
Caminiti Exceptional Student Education	1985	54,653	1	185.9303	181.9364	185.5000
Carver Exceptional Center	1925	34,310	-	94.0000	116.5000	106.4903
Lavoy Exceptional Student Education	1962	42,648	9	106.4400	124.6750	125.4750
Manhattan Center	1952	52,407	4	-	-	-
Velasco Student Services	1985	42,596	-	-	-	-
Brandon Alternative	1954	5,966	28	199.3190	190.9706	220.1250
East County Alternative Center	1957	0	11	-	-	38.5000
Meacham Center	1926	30,169	-	-	-	121.4575
North Tampa Alternative Center	1988	0	20	210.0000	178.7584	78.0000
Bowers Whitley Career Center	2001	53,367	-	387.1680	367.3000	368.7500
Simmons Career Center	1923	46,423	-	302.3395	313.3961	311.7211
South County Career Center	2000	102,863	-	276.3750	277.2500	321.2500
Total Specialty Schools				1,761.5718	1,750.7865	1,877.2689
Charter Schools						
Anderson Elementary Academy	n/a	n/a	n/a	103.1100	153.5500	62.0000
Brooks Debartolo Collegiate	n/a	n/a	n/a	245.5000	186.5000	-
Carl Sagan Academy	n/a	n/a	n/a	75.5000	68.5000	71.0000
Central City Elem of Tampa	n/a	n/a	n/a	-	-	-
Community Charter School	n/a	n/a	n/a	120.0000	-	-
Eastside Multi-Cultural School	n/a	n/a	n/a	-	-	-
Florida Autism Charter School	n/a	n/a	n/a	70.1300	89.5000	-
Hope Preparatory Acedemy	n/a	n/a	n/a	73.0000	55.5000	54.5000
Kid's Community College	n/a	n/a	n/a	223.0000	152.5000	99.0000
Learning Gate Community	n/a	n/a	n/a	526.3753	500.5000	454.5000
Literacy Leadership Tech Academy	n/a	n/a	n/a	231.5000	173.0000	109.5000
Literacy Leadership Tech High	n/a	n/a	n/a	63.5000	-	-
Metropolitan Ministries	n/a	n/a	n/a	78.0000	69.0000	40.0000
Mount Pleasant	n/a	n/a	n/a	122.0000	96.0000	109.0000
Pepin Academy of Tampa	n/a	n/a	n/a	148.0036	143.3356	136.5862
Prince Academy	n/a	n/a	n/a	-	43.5000	64.5000
Quest Middle School	n/a	n/a	n/a	74.5922	113.0000	117.5000
RCMA Wimauma Academy	n/a	n/a	n/a	150.9500	153.0000	156.5000
RE-Birth Academy	n/a	n/a	n/a	73.9500	94.5000	100.0000
Redlands Christian Migrant	n/a	n/a	n/a	-	-	-
Richard Milburn Academy	n/a	n/a	n/a	-	-	-

2005-06	2004-05	2003-04	2002-03	2001-02	2000-01	1999-00
2,695.0012	2,519.9250	2,324.0000	1,994.0834	1,397.0004	-	-
2,029.9559	1,952.9850	1,819.5750	1,738.0500	1,675.4250	1,719.2832	1,698.3000
1,789.9173	1,682.1450	1,557.9950	1,727.2165	1,650.3812	1,680.3383	1,667.5000
2,234.0556	2,241.9848	2,304.7020	2,747.8364	2,713.9944	2,670.0550	2,531.4163
2,002.1114	2,029.3850	2,001.7500	1,849.7750	1,894.0500	1,731.6000	1,731.0500
2,170.3057	2,203.7950	2,065.0280	2,132.0698	2,203.7600	2,222.0620	2,148.4700
350.3500	339.9750	-	-	-	-	56.0000
2,766.5000	2,582.0000	2,491.0150	2,492.6850	2,378.4252	2,328.1500	2,296.7500
2,558.8000	2,321.2800	2,220.9000	2,055.5500	2,084.7900	2,026.8000	1,896.2000
2,079.7506	1,793.7260	1,512.2172	1,000.6302	-	-	-
2,374.2854	2,368.7862	2,377.7848	2,380.3911	2,738.6351	2,590.6676	2,464.8336
2,016.1633	1,980.2500	1,998.7750	2,055.0500	2,260.6100	2,254.4251	2,174.5990
1,847.8000	1,823.2015	1,760.6246	1,653.1160	1,585.8250	1,548.4500	1,492.4680
2,040.6500	2,056.8750	2,064.5000	2,114.8500	2,152.3948	2,096.8000	1,948.8500
-	-	-	-	-	-	-
1,799.7481	1,773.0534	1,849.3718	1,881.5800	2,081.3540	2,130.2000	2,146.2000
1,977.8750	2,002.7750	1,843.2250	1,346.6600	-	-	-
1,847.8500	1,538.2000	953.5750	-	-	-	-
2,627.2000	2,455.1100	2,409.5100	2,398.2166	2,304.5500	2,320.0000	2,389.8600
1,958.5828	1,993.9224	1,999.7274	1,990.5412	1,949.7060	1,864.0830	1,804.8000
2,775.8201	2,652.6111	2,594.0500	2,785.3150	2,708.7500	2,449.4000	2,131.4500
1,187.9000	1,168.2930	1,208.1500	1,207.1500	1,228.0000	1,286.3750	1,333.7500
2,627.0024	2,492.7494	2,153.9808	2,079.0842	2,150.5004	2,957.5842	2,757.3344
-	-	-	-	-	-	-
1,841.1490	1,735.4804	1,906.6537	1,637.9427	1,704.8152	1,701.2506	1,675.7302
2,211.8206	2,074.2250	2,029.5850	2,024.7000	2,557.9750	2,330.5000	2,258.9250
49,810.5944	47,782.7332	45,446.6953	43,292.4931	41,420.9417	39,908.0240	38,604.4865
187.9350	194.0749	196.8000	190.5000	194.5000	185.5000	181.9587
94.4086	76.0000	60.0000	104.5000	102.7444	124.2838	119.0000
125.0000	115.2800	110.0750	114.0000	112.5000	102.5000	106.3300
-	-	-	-	241.5000	182.5000	199.0200
-	40.7015	60.0854	58.3432	63.2192	188.6044	125.2080
193.2000	168.1950	144.4340	-	-	-	-
59.0000	56.0000	105.1300	81.0000	66.3500	-	-
144.7725	132.5425	-	65.6700	85.1700	87.0300	103.1300
137.3310	113.6100	117.0450	119.4400	128.6772	-	-
399.1131	403.5000	-	-	-	-	-
352.7451	342.9951	-	-	-	-	-
391.8650	392.6200	364.4500	340.8750	-	-	-
2,085.3703	2,035.5190	1,158.0194	1,074.3282	994.6608	870.4182	834.6467
-	-	31.0000	-	-	-	-
-	-	-	-	-	-	-
49.6680	-	-	-	-	-	-
130.0000	102.5000	113.0000	116.1267	115.5000	-	-
-	-	-	-	-	-	-
-	-	184.0000	229.9000	221.5000	158.5000	127.0000
-	-	-	-	-	-	-
33.0000	-	-	-	-	-	-
51.0000	-	-	-	-	-	-
404.5000	391.0000	337.5000	256.5000	194.5000	93.5000	-
92.0000	-	-	-	-	-	-
-	-	-	-	-	-	-
43.0000	26.5000	27.0000	32.9367	32.5000	40.4000	29.0000
114.0000	66.5000	87.5000	-	-	-	-
112.7874	209.2542	186.3368	173.0000	133.2000	73.5270	30.0000
73.5000	35.5000	45.5000	-	-	-	-
105.0000	-	-	-	-	-	-
130.5000	109.0000	108.0000	-	-	-	-
118.0000	109.0000	103.5000	87.5000	103.5000	79.0000	45.5000
-	-	-	104.0000	80.2001	37.5000	-
254.4001	214.6676	125.6170	53.8340	-	-	-

(Continued)

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

	Acquired Date (1)	Square Footage (2)	Portables	Full-Time Equivalent Enrollment Data		
				2008-09	2007-08	2006-07
Shiloh Elem Charter School	n/a	n/a	n/a	386.3000	193.8650	-
Tampa Bay Academy	n/a	n/a	n/a	148.3000	184.5000	151.5000
Tampa Charter School	n/a	n/a	n/a	103.2300	113.5000	105.0000
Tampa Transitional Charter School	n/a	n/a	n/a	54.4166	34.4811	23.3610
Tampa United Methodist	n/a	n/a	n/a	-	-	-
Terrace Community School	n/a	n/a	n/a	528.0000	504.0000	399.5000
The Richardson Academy	n/a	n/a	n/a	84.0000	89.0000	88.0000
Trinity Upper School	n/a	n/a	n/a	184.0000	194.9800	339.0000
Trinity School	n/a	n/a	n/a	410.5000	413.0000	340.0000
University City Charter School	n/a	n/a	n/a	-	-	-
USF/Patel	n/a	n/a	n/a	-	139.0000	139.5000
USF/Patel Intermediate Charter	n/a	n/a	n/a	-	69.5000	67.5000
Village of Excellence	n/a	n/a	n/a	113.5000	106.0000	105.5000
Walton Academy	n/a	n/a	n/a	163.5000	175.4600	166.9200
Wilbesan Academy	n/a	n/a	n/a	-	-	-
Total Charter Schools				4,554.8577	4,309.1717	3,500.3672
<b>Other Programs</b>						
Dorothy Thomas	n/a	n/a	n/a	80.3790	112.5000	92.0000
ESE Birth Through Age 5	n/a	n/a	n/a	15.6535	16.9500	17.8118
ESE Hospital/Homebound Program	n/a	n/a	n/a	46.9210	43.2430	40.0408
Mendez Exceptional Center	n/a	n/a	n/a	44.9174	56.5504	60.9100
Parkhill Exception Center	n/a	n/a	n/a	-	-	-
Plant City Exceptional Ed Center	n/a	n/a	n/a	-	-	-
Private School (Disabled)	n/a	n/a	n/a	742.1268	907.0000	855.0000
Alternative Sch Non-DJJ Prog	n/a	n/a	n/a	106.1164	95.0000	112.5000
Haven Poe	n/a	n/a	n/a	8.0000	7.5000	7.5000
Hillsborough Academy	n/a	n/a	n/a	20.9340	16.0000	22.5000
Riverside Academy	n/a	n/a	n/a	157.9375	156.4751	154.0000
Teen Parent Programs	n/a	n/a	n/a	37.2093	30.3221	27.4747
Teen Parent West	n/a	n/a	n/a	67.8668	61.3376	27.8689
Adult Educ. Center	n/a	n/a	n/a	-	-	-
Waters Career Center	n/a	n/a	n/a	-	-	-
Columbus Juvenile Residential	n/a	n/a	n/a	48.5000	49.0000	50.0000
Detention Center, East	n/a	n/a	n/a	38.5000	59.5000	56.0000
Detention Center, West	n/a	n/a	n/a	65.9990	94.0000	108.5000
Falkenburg Academy	n/a	n/a	n/a	92.0000	81.0000	92.0000
Leslie Peters Halfway House	n/a	n/a	n/a	26.0000	23.0000	27.5000
Orient Road Jail	n/a	n/a	n/a	47.4670	39.5000	28.5084
Pace	n/a	n/a	n/a	46.0000	40.5850	50.0000
Project Craft	n/a	n/a	n/a	-	-	-
Tampa Marine Institute	n/a	n/a	n/a	59.5000	54.0000	46.0000
Youth Services	n/a	n/a	n/a	33.0000	32.0000	32.0000
Fl Virtual School Franchise	n/a	n/a	n/a	38.5299	0.8340	-
Total Other Sites				1,823.5576	1,976.2972	1,908.1146
Total District				189,760.59	190,580.31	190,699.22

- 1) Date contract was let to build.  
2) Square footage is current, but does not include portables.

Source: District Records



2005-06	2004-05	2003-04	2002-03	2001-02	2000-01	1999-00
-	-	-	-	-	-	-
154.0000	170.0000	180.0000	167.0000	162.0000	147.7334	153.7000
98.5000	97.0000	98.5000	-	-	-	-
-	-	-	-	-	-	-
-	178.5000	280.5000	273.7910	306.5834	211.0000	170.4000
351.5000	307.5000	286.0000	258.5000	238.4170	158.5000	158.5000
61.5000	79.4416	104.5000	110.0200	101.1200	58.0000	54.4000
207.5000	196.5026	-	-	-	-	-
481.0000	467.0000	511.0000	466.1200	361.5000	267.0100	166.5000
-	-	-	-	-	-	-
147.5000	190.5000	162.8000	152.4000	153.3000	145.0000	125.9400
57.0000	-	-	-	-	-	-
104.4500	113.5000	117.5000	131.0000	97.0000	53.0000	-
122.9200	71.9600	-	-	-	-	-
-	55.5000	61.0000	-	-	-	-
3,497.2255	3,191.3260	3,150.7538	2,612.6284	2,300.8205	1,522.6704	1,060.9400
123.5000	143.0000	138.3335	95.5000	94.0000	111.5000	121.5000
16.1684	15.0350	-	-	-	-	-
45.6674	-	-	-	-	-	-
56.5000	68.5000	83.3000	117.6000	96.5500	75.9597	34.9400
-	-	46.1284	49.6400	49.4782	51.2500	48.6204
-	-	76.0857	95.4288	116.7000	93.0000	71.0000
836.5000	713.0000	589.0000	430.8134	170.0000	25.0000	-
97.4850	50.1875	359.5158	446.2174	680.3107	800.9635	795.1352
3.5000	9.5000	2.5000	17.0000	8.0000	19.5000	15.0000
23.5000	16.0000	18.0000	22.5000	25.0000	24.5000	8.4283
147.0000	139.0000	137.0000	140.6668	114.5000	-	-
33.6078	155.0096	-	-	-	-	-
60.1250	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	360.6300	467.7356	95.0995	64.3767	-
49.5000	47.0000	15.9174	-	-	-	-
69.2000	66.5000	72.5000	51.0000	42.0000	63.0000	17.3574
116.5000	113.2000	108.2000	100.0000	94.0000	112.0000	26.2510
89.0000	84.0000	93.0000	86.5000	91.5000	88.0000	37.9640
26.5000	23.0000	25.5000	22.9170	26.5000	27.5000	17.4658
66.0000	34.5000	47.2500	19.3012	13.0000	2.0000	-
45.7000	43.0000	41.3668	40.5000	41.5000	39.5000	11.4780
16.5000	15.5000	12.5000	9.5000	-	-	-
56.0000	69.8584	66.0000	75.0000	68.0000	62.5000	11.3965
34.0000	29.0000	32.7000	30.5000	33.0000	53.0900	15.4892
41.1018	57.6146	25.0918	-	-	-	-
2,053.5554	1,892.4051	2,350.5194	2,318.3202	1,859.1384	1,713.6399	1,232.0258
190,595.77	185,511.40	178,186.99	171,635.06	166,008.45	160,556.14	154,990.24

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

<b>Fiscal Year</b>	<b>(A) Instructional</b>	<b>(B) Administrative</b>	<b>(C) Support Services</b>	<b>Total</b>	<b>Ratio of Students to Instructional Personnel</b>	<b>Ratio of Instructional Personnel to Administrators</b>
2009	15,376	840	9,056	25,272	12.34	18.30
2008	15,229	836	9,295	25,360	12.51	18.22
2007	15,118	828	9,175	25,121	12.61	18.26
2006	14,517	800	8,969	24,286	13.13	18.15
2005	13,959	799	8,843	23,601	13.29	17.47
2004	12,827	822	9,085	22,734	13.89	15.60
2003	12,340	576	8,708	21,624	13.91	21.42
2002	11,361	594	8,188	20,143	14.61	19.13
2001	11,604	557	8,590	20,751	13.84	20.83
2000	11,457	647	7,465	19,569	13.53	17.71

Note: Full Time Employees Only

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

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Source: District Records

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

<b><u>Fiscal Year</u></b>	<b><u>Minimum Salary</u></b>	<b><u>Maximum Salary</u></b>	<b><u>Average Salary</u></b>
2009	\$ 37,014	\$ 61,594	\$ 44,650
2008	37,014	61,594	47,601
2007	35,012	57,905	44,755
2006	32,005	53,619	37,370
2005	31,000	51,544	37,338
2004	30,501	51,016	36,888
2003	30,501	50,609	36,730
2002	30,001	50,539	34,358
2001	30,001	50,137	33,705
2000	27,587	46,562	32,076

10 Month Teachers

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Source: District Records

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

	Fiscal Year							
	2009	2008	2007	2006	2005	2004	2003	2002
<b>Days Meals Served:</b>	182	182	184	184	184	184	184	184
<b>Student Lunches Served:</b>								
Paid Lunches (regular)	4,551,148	5,409,282	5,201,286	4,242,669	4,527,037	4,690,815	4,529,784	4,551,758
Reduced Lunches (regular)	2,822,078	2,767,948	2,677,766	2,253,652	1,763,595	1,953,278	1,816,024	1,607,033
Free Lunches (regular)	11,785,998	10,990,241	10,766,501	10,644,586	10,430,109	9,788,041	9,510,496	9,099,676
<b>Total Student Lunches Served</b>	19,159,224	19,167,471	18,645,553	17,140,907	16,720,741	16,432,134	15,856,304	15,258,467
Daily Average Student Lunches Served	105,270	105,316	101,335	93,157	90,874	89,305	86,176	82,926
<b>Student Breakfasts Served:</b>								
Paid Breakfasts (regular)	3,901,214	3,976,455	4,053,309	3,744,477	3,598,110	3,723,886	3,516,952	1,382,999
Reduced Breakfasts (regular)	1,527,314	1,440,498	1,413,870	1,264,644	1,120,542	1,256,862	1,117,704	663,165
Free Breakfasts (regular)	6,990,486	6,266,791	6,267,877	6,474,779	6,430,671	6,189,969	5,872,876	4,947,613
<b>Total Student Breakfasts Served</b>	12,419,014	11,683,744	11,735,056	11,483,900	11,149,323	11,170,717	10,507,532	6,993,777
Daily Average Student Breakfasts Served	68,236	64,196	63,777	62,413	60,594	60,710	57,106	38,010
<b>LUNCH PRICES:</b>								
Elementary	\$2.25	\$1.75	\$1.75	\$1.75	\$1.75	\$1.50	\$1.50	\$1.25
Secondary	\$2.75	\$2.25	\$2.25	\$2.25	\$2.25	\$1.80	\$1.80	\$1.55
<b>BREAKFAST PRICES:</b>								
Elementary	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE
Secondary	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE
<b>Free and Reduced Percentages:</b>								
Paid	26.8%	30.4%	30.4%	27.9%	29.2%	30.5%	30.5%	26.7%
Reduced	13.8%	13.6%	13.5%	12.3%	10.3%	11.6%	11.1%	10.2%
Free	59.6%	56.0%	56.1%	59.8%	60.5%	57.9%	58.4%	63.1%

(a) Data unavailable before fiscal year 2002

Source: District Records