



# Annual Comprehensive Financial Report

Fiscal Year Ended  
June 30, 2022  
Tampa, FL



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Vittoria Haynes  
12th grade student  
Blake High School

ANNUAL COMPREHENSIVE  
FINANCIAL REPORT

of

School District of  
Hillsborough County, Florida

For the

Fiscal Year Ended June 30, 2022



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

Issued by:

Addison G. Davis, Superintendent of Schools

Prepared by:

Finance Division

Romanair Johnson, Chief Financial Officer

Stephanie Heaton, General Manager of Payment and Accounting Services

Hillsborough County Public Schools  
901 East Kennedy Boulevard  
Tampa, Florida 33601



Hillsborough County

PUBLIC SCHOOLS

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**ANNUAL COMPREHENSIVE FINANCIAL REPORT  
SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
For the Fiscal Year Ended June 30, 2022**

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Hillsborough County

PUBLIC SCHOOLS

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## Introductory Section



Hillsborough County  
PUBLIC SCHOOLS  
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**School Board**  
Nadia T. Combs, Chair  
Henry "Shake" Washington, Vice Chair  
Lynn L. Gray  
Stacy A. Hahn, Ph.D., Vice Chair  
Karen Perez  
Patricia "Patti" Rendon  
Jessica Vaughn



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

**Superintendent of Schools**  
Addison G. Davis

January 24, 2023

Dear Chair Combs and School Board Members:

The Annual Comprehensive Financial Report (ACFR) of the School District of Hillsborough County, Florida, (the District) for the fiscal year ended June 30, 2022, is hereby submitted. These financial statements are presented in conformity with U.S. generally accepted accounting principles (U.S. GAAP) and are audited in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in "Government Auditing Standards" issued by the Comptroller General of the United States by a firm of licensed certified public accountants.

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

The District's financial statements have been audited by MSL, P.A., 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, 2022, are free from material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended June 30, 2022, are fairly presented in all material respects, in conformity with U.S. GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

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

## **Profile of the Government**

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

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

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

The District's geographic boundaries correspond with those of Hillsborough County. The District is the 3<sup>rd</sup> largest school district in Florida and the 8<sup>th</sup> largest in the United States with over 216,461 PreK-12 students.

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

## **Factors Affecting Financial Condition**

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

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

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

**Long-Term Financial Planning.** The District strives to maintain adequate fund balances and debt ratings by careful management of its financial resources. The District continues to implement budget saving initiatives to maintain fund balances and has made position formulas, and unit changes to allow for more efficient position controls. While the COVID-19 pandemic continues to have an effect on both revenues and expenditures, the Federal Stabilization Funds provided relief by taking allowable expenditures off of the General Operating Fund.

## **Major Initiatives**

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

Fortunately for our school district, voters approved a half-penny sales tax Education Referendum in November, 2018. This brought in over \$184 million in Fiscal Year 2022 that was earmarked for capital outlay needs itemized in the referendum. A Citizen Oversight Committee was formed to oversee spending on school improvement projects funded by the referendum. They review both spending and the progress and completion of projects to ensure essential district needs are being addressed. Those needs include air conditioning, aging roofs, classroom technology and safety and security improvements.

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

## **Awards and Acknowledgements.**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its ACFR for the fiscal year ended June 30, 2021. This was the twenty first consecutive year that the District received this prestigious award. To be awarded a Certificate of Achievement, an entity must publish an easily readable and efficiently organized ACFR. This report must satisfy both U.S. GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current ACFR 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 ACFR could not have been accomplished without the efficient and dedicated services of the staff of the Accounting Services Team. We would like to express our appreciation to all members of the Business Services Team, and other divisions who assisted and contributed to its preparation.

Sincerely,



Addison G. Davis  
Superintendent



Romaneir Johnson  
Chief Financial Officer  
Finance Services Team



Stephanie Heaton  
Manager of Payment and Accounting Services Team



**SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA**

**Principal Officials - Elected**

**Board Members – Terms of Office**

**As of January 24, 2023**

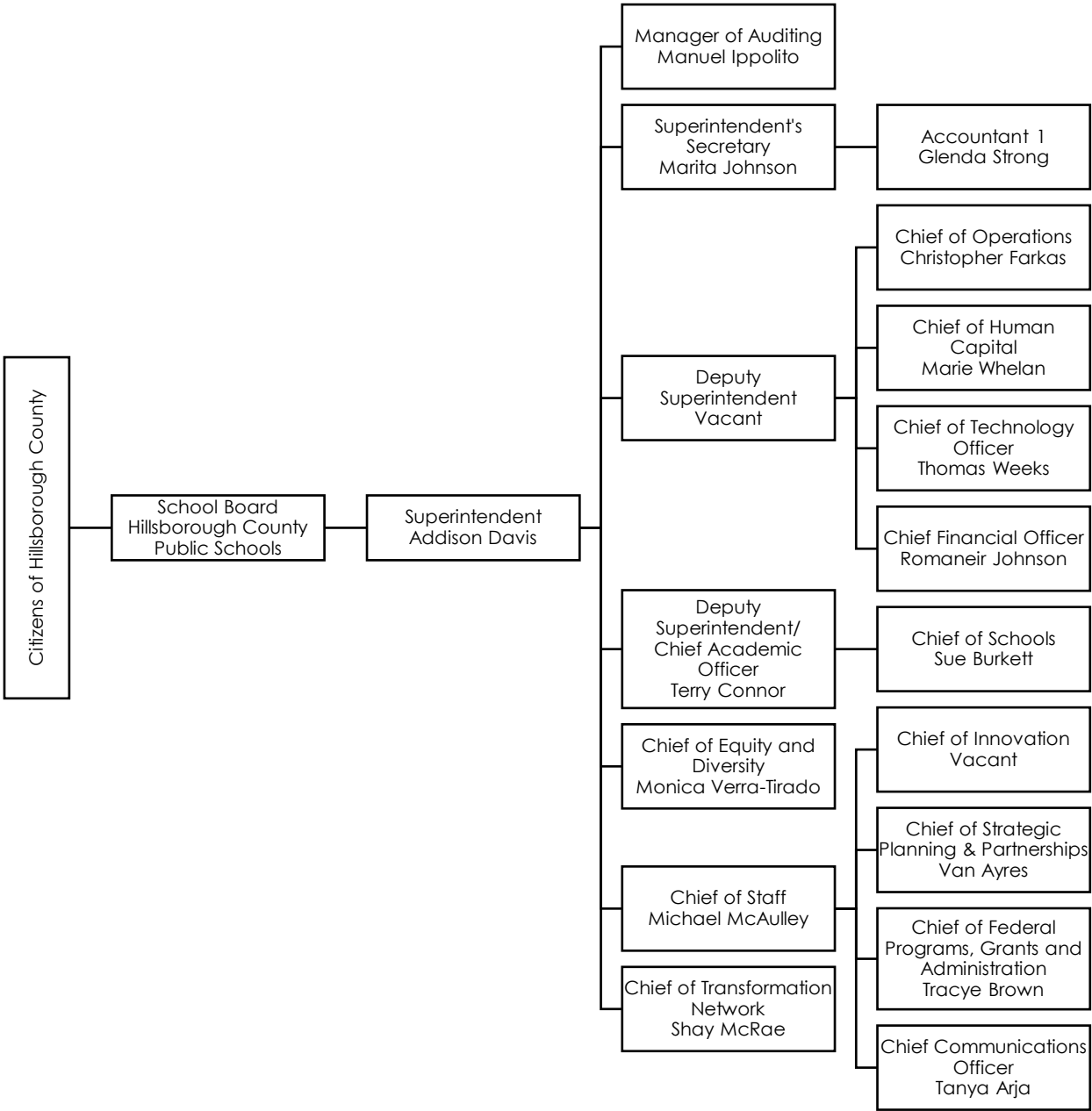
Nadia Combs	
Member from District 1, Chair	
Present term began	November, 2020
Present term expires	November, 2024
Began as a Board member	November, 2020
Henry "Shake" Washington, Vice Chair	
Member from District 5	
Present term began	November, 2020
Present term expires	November, 2024
Began as a Board member	November, 2020
Dr. Stacy Hahn, PhD	
Member from District 2	
Present term began	November, 2022
Present term expires	November, 2026
Began as a Board member	November, 2018
Jessica Vaughn	
Member from District 3	
Present term began	November, 2020
Present term expires	November, 2024
Began as a Board member	November, 2020
Patricia "Patti" Rendon	
Member from District 4	
Present term began	November, 2022
Present term expires	November, 2026
Began as a Board member	November, 2022
Karen Perez	
Member from District 6 (at large)	
Present term began	November, 2022
Present term expires	November, 2026
Began as a Board member	November, 2018
Lynn L. Gray, Chair	
Member from District 7 (at large)	
Present term began	November, 2020
Present term expires	November, 2024
Began as a Board member	November, 2016

**SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA**

**Other Principal Officials - Appointed  
As of January 24, 2023**

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 SUPERINTENDENT'S ORGANIZATIONAL CHART  
 For the Fiscal Year Ended June 30, 2022





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**School District of Hillsborough County  
Florida**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2021

*Christopher P. Morrill*

Executive Director/CEO

# Financial Section



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life





## INDEPENDENT AUDITOR'S REPORT

Chairperson and Members of  
The District School Board  
of Hillsborough County, Florida

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

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 District School Board of Hillsborough County, Florida (the "District") as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund and each major special revenue fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Charter Schools, which represent 100% of the assets, net position, and revenues of the discretely presented component units of the District as of June 30, 2022. Those financial statements were audited by other auditors, whose reports have been furnished to us and, our opinion, insofar as it relates to the amounts included for the discretely presented component units, is based solely on the reports of the other auditors.

#### ***Basis for Opinions***

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

**INDEPENDENT AUDITOR'S REPORT**  
*(Continued)*

***Auditor's Responsibility for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

***Emphasis-of-Matter – Correction of an error***

As discussed in Note 19 to the financial statements, in the year ended June 30, 2022, the District made an adjustment to the liabilities in the custodial funds which required the restatement of the July 1, 2021 net position of the custodial funds. Our opinions are not modified with respect to this matter.

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Other Postemployment Benefit Schedules, and Pension Schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



Chairperson and Members of  
The District School Board  
of Hillsborough County, Florida

**INDEPENDENT AUDITOR'S REPORT**  
*(Concluded)*

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements as a whole. The introductory section, combining and individual major and non-major fund financial statements and schedules, and statistical section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit and the report of the other auditors, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 21, 2022, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

***MSL, P.A.***

Certified Public Accountants

Tampa, Florida  
December 21, 2022



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2022  
(dollar amounts expressed in thousands)  
(Unaudited)

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

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

**Overview of the Financial Statements**

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

**Government-wide Financial Statements**

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

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

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

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

Key financial highlights included assets and deferred outflows of resources exceeding liabilities and deferred inflows of resources by \$1,254,995 (net position). Of this amount \$(1,250,234) represents a deficit unrestricted net position. This deficit balance decreased this year, but overall, is attributed to the effects of the long-term liabilities. See long term liability notes to the financial statements for additional information.

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2022  
(dollar amounts expressed in thousands)  
(Unaudited)

**Fund Financial Statements**

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

**Governmental Funds**

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

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

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

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

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

**Proprietary Funds**

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

The basic proprietary fund statements can be found on pages 34 – 36.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2022  
(dollar amounts expressed in thousands)  
(Unaudited)

**Fiduciary Funds**

Fiduciary funds are used to report assets held in a trustee or fiduciary capacity for the benefit of external parties. The District uses a custodial fund to account for these resources. The District is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All of the District's fiduciary activities are reported in a separate statement of fiduciary net position and a statement of changes in fiduciary net position. The District excludes these activities from the government-wide financial statements because the District cannot use these assets to finance any of its ongoing operations.

The basic fiduciary fund statements can be found on pages 37 - 38.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 39 – 83 of this report.

**Government-wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets plus deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$1,254,995 at the end of the current fiscal year.

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

	<b>Governmental Activities <u>2022</u></b>	<b>Governmental Activities <u>2021</u></b>
Current and other assets	\$ 910,820	\$ 635,012
Capital assets	2,543,281	2,418,339
Total assets	3,454,101	3,053,351
Deferred outflows of resources	477,643	518,421
Long-term liabilities outstanding	1,543,886	2,549,608
Other liabilities	341,596	115,738
Total liabilities	1,885,482	2,665,346
Deferred inflows of resources	791,267	173,149
Net position:		
Net investment in capital assets	1,918,516	1,731,375
Restricted	586,713	401,694
Unrestricted	(1,250,234)	(1,399,792)
Total Net Position	\$ 1,254,995	\$ 733,277

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2022  
(dollar amounts expressed in thousands)  
(Unaudited)

An additional portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The District's net position increased by \$521,718 from last year, due to current year operations and an overall increase in long term liabilities.

**Governmental Activities**

Governmental activities increased the District's net position by \$521,718. Key elements of this increase are as follows:

	<b>Governmental Activities <u>2022</u></b>	<b>Governmental Activities <u>2021</u></b>
Revenues:		
Program revenues:		
Charges for services	\$ 26,536	\$ 17,573
Operating grants and contributions	132,221	90,980
Capital grants and contributions	11,114	8,120
General revenues:		
Property taxes, levied for operational purposes	553,891	528,484
Property taxes, levied for capital projects	191,026	171,314
Local sales taxes	45,999	34,546
Sales tax referendum	183,878	134,178
Grants and contributions not restricted to specific programs	1,508,262	1,498,007
Investment earnings	1,460	753
Miscellaneous	212,155	110,151
Total revenues	2,866,542	2,594,106
Expenses:		
Instructional services	1,326,488	1,424,491
Instructional support services	246,020	286,953
Pupil transportation services	63,883	64,201
Operation and maintenance of plant	161,312	175,890
Non-capitalizable facilities acquisition and construction	253,156	195,706
School administration	90,690	123,224
General administration	47,600	54,997
Food services	119,711	107,107
Community services and other	17,575	14,348
Interest on long term debt	18,154	22,979
Unallocated depreciation	-	231
Special Item: loss on disposal of property	235	-
Total expenses	2,344,824	2,470,127
Change in net position	521,718	123,979
Net position beginning of year	733,277	609,298
Net position end of year	\$ 1,254,995	\$ 733,277

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2022  
(dollar amounts expressed in thousands)  
(Unaudited)

The increase in operating grants of \$41,241 is a result of an increase in revenue related to food service. Property taxes increased for operational purposes increased \$25,407 and property taxes for capital projects increased \$19,712 during the year as a result of an increase in assessed values. The addition of a voter approved sales tax referendum added \$61,153 of revenue earmarked for school renovations and major improvements.

Expenses decreased primarily due to reductions in the pension liability.

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

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

**Governmental Funds**

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

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$701,353 an increase of \$189,030 as compared to the prior year.

The General Fund is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$114,637, while the total fund balance was \$186,140. The fund balance of the District's General Fund increased by \$38,633 during the current fiscal year. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents approximately six percent of total general fund expenditures, while total fund balance represents approximately ten percent of that same amount. The fund balance increase of \$38,633 in the current year was mainly attributed to moving allowable expenditures to the Federal Stabilization Funds for expenditures related to: salaries and benefits for nurses, psychologists, and social workers.

The Contracted Services Fund revenue and expenditures increased over the prior year as students returned to the traditional classroom over eLearning.

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

The Other Debt Service Fund increased by \$13,591 this year over last year due to not having defeasement and refundings.

The Local Capital Improvement Fund's ending fund balance of \$56,415 increased by \$14,393 from the prior year. Taxes for capital outlay were \$19,712 more this year while operational expenditures for various projects also increased \$30,457 over the last year. This was attributed to new construction, major renovation, repair and purchase of school buses. In addition, transfers out totaled \$87,921 to cover expenditures related to capital improvement, but not recorded in those funds.

Other Capital Projects Fund includes the Certificates of Participation funds. Overall there was an increase of \$92,723 from the prior year fund balance of \$164,464 to a current year fund balance of \$257,187. This change was primarily due to an increase in local sales tax revenues.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2022  
(dollar amounts expressed in thousands)  
(Unaudited)

**General Fund Budgetary Highlights**

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

Budgeted appropriations decreased \$9,480 from the original budget to the final amended budget. The decrease was due to vacancy savings.

Actual expenditures were \$93,704 below the final amended expenditure budget. Unexpended appropriations of \$93,704 were composed of the following: (1) \$66,306 in restricted programs, (2) \$5,197 categorized as nonspendable and (3) \$22,201 in other unexpended budget items.

**Capital Assets and Debt Administration**

**Capital Assets**

The District's investment in capital assets for its governmental activities as of June 30, 2022, amounts to \$2,543,281 (net of accumulated depreciation). This investment in capital assets is comprised of the following:

	<b><u>Governmental</u></b>		<b><u>Governmental</u></b>
	<b><u>Activities</u></b>		<b><u>Activities</u></b>
	<b><u>2022</u></b>		<b><u>2021</u></b>
Land	\$ 163,104	\$	159,884
Land improvements	95,770		95,770
Construction in progress	121,702		35,879
Improvements other than buildings	81,164		80,399
Buildings and systems	1,996,511		1,972,368
Furniture, fixtures and equipment	29,898		21,565
Leasehold improvements	6,008		6,140
Motor vehicles	48,831		46,285
Computer software	293		49
Total capital assets	\$ 2,543,281	\$	2,418,339

This year's additions of \$243,791 excludes transfers from construction in progress and is comprised of several renovation projects. The total of capital assets increased due to renovation and repair funded by the voter approved sales tax referendum.

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

**Long Term Debt**

At the end of the current fiscal year the District had total borrowed and bonded debt outstanding of \$646,657 which includes unamortized bond premiums of \$47,889.

	<b><u>2022</u></b>		<b><u>2021</u></b>
Certificates of participation	536,885		584,891
Bonds payable	109,772		129,037
Total long-term debt	\$ 646,657	\$	713,928



SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2022  
(dollar amounts expressed in thousands)  
(Unaudited)

The District's total borrowed and bonded debt decreased by \$67,271 (net of repayment of principal on outstanding debt) during the current fiscal year. The decrease is approximately equal to the payment of principal.

The District's bond ratings are as follows:

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

	<u>Certificates of Participation</u>
	<u>Underlying</u>
Moody's	A2
Standard & Poors	A
Fitch IBCA	A-

See notes 8-10 to the financial statements for more information on the District's long-term debt.

**Requests for Information**

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



## Basic Financial Statements



Hillsborough County  
PUBLIC SCHOOLS  
Preparing Students for Life



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
STATEMENT OF NET POSITION  
JUNE 30, 2022  
(dollar amounts expressed in thousands)

	<u>Primary Government</u>	
	<u>Governmental Activities</u>	<u>Component Units</u>
<b>ASSETS</b>		
Cash	\$ 416,488	\$ 80,874
Investments	183,400	10,292
Accounts receivable, net	77,104	12,429
Lease receivable	-	835
Due from other governmental agencies	227,010	4,160
Inventories	6,818	-
Other assets	-	800
Prepaid items	-	1,941
Capital assets (net of accumulated depreciation):		
Land	163,104	21,137
Land improvements	95,770	489
Construction in progress	121,702	1,484
Improvements other than buildings	81,164	3,789
Buildings and systems	1,996,511	175,685
Furniture, fixtures and equipment	29,898	9,893
Leasehold Improvements	6,008	-
Motor vehicles	48,831	1,573
Property under capital leases	-	258,499
Computer software	293	-
Total assets	<u>3,454,101</u>	<u>583,880</u>
<b>DEFERRED OUTFLOWS</b>		
Accumulated decrease in fair value of hedging derivatives	-	3,305
Deferred charge on refunding	22,449	-
Other post employment benefit related	77,235	-
Pension related	377,959	-
	<u>477,643</u>	<u>3,305</u>
<b>LIABILITIES</b>		
Accounts payable	96,712	9,383
Construction retainage payable	5,810	-
Salaries and wages payable	28,751	8,203
Accrued payroll taxes and withholdings	18,657	879
Accrued interest	10,652	1,037
Due to other governmental agencies	12,603	3,738
Deposits payable	187	-
Unearned revenue	21,213	2,541
Other liabilities	-	5,172
Noncurrent liabilities:		
Due within one year	147,011	19,063
Due in more than one year	1,543,886	464,076
Total liabilities	<u>1,885,482</u>	<u>514,092</u>
<b>DEFERRED INFLOWS</b>		
Leases	-	1,728
Other post employment benefit related	83,022	-
Deferred gain on refunding	557	-
Pension related	707,688	-
	<u>791,267</u>	<u>1,728</u>
<b>NET POSITION</b>		
Net investment in capital assets	1,918,516	(6,730)
Restricted for:		
Categorical carryover programs	45,389	-
Debt service	112,823	7,196
Capital outlay	342,655	2,306
Non categorical carryover programs	58,111	-
Other purposes	27,735	3,094
Unrestricted	(1,250,234)	65,499
Total net position	<u>\$ 1,254,995</u>	<u>\$ 71,365</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, 2022  
(dollar amounts expressed in thousands)

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Services</u>
<b>Primary government:</b>		
Governmental activities:		
Instructional services	\$ 1,326,488	\$ 15,760
Instructional support services	246,020	-
Pupil transportation services	63,883	1,115
Operation and maintenance of plant	161,312	-
Non-capitalizable facilities acquisition and construction	253,156	-
School administration	90,690	-
General administration	47,600	-
Food services	119,711	9,661
Community services and other	17,575	-
Interest on long-term debt	18,154	-
Total governmental activities and primary government	<u>\$ 2,344,589</u>	<u>\$ 26,536</u>
<b>Component units:</b>		
Charter Schools	\$ 329,999	\$ 9,264
Total component units	<u>\$ 329,999</u>	<u>\$ 9,264</u>

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

Program Revenues		Net (Expense) Revenue and Changes in Net Position	
Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Governmental Activities	Component Units
\$ -	\$ -	\$ (1,310,728)	\$ -
-	-	(246,020)	-
-	-	(62,768)	-
-	-	(161,312)	-
-	9,544	(243,612)	-
-	-	(90,690)	-
-	-	(47,600)	-
132,221	-	22,171	-
-	-	(17,575)	-
-	1,570	(16,584)	-
<u>\$ 132,221</u>	<u>\$ 11,114</u>	<u>\$ (2,174,718)</u>	<u>\$ -</u>
\$ 35,167	\$ 13,866	\$ -	\$ (271,702)
<u>\$ 35,167</u>	<u>\$ 13,866</u>	<u>\$ -</u>	<u>\$ (271,702)</u>

General Revenues:

Property taxes, levied for operational purposes	553,891	-
Property taxes, levied for capital projects	191,026	-
Local sales taxes	229,877	-
Grants and contributions not restricted to specific programs	1,508,262	254,369
Investment earnings	1,460	-
Miscellaneous	212,155	10,590
Extraordinary item	-	6,044
Special Item: loss on disposal of property	(235)	-
Total general revenues	<u>2,696,436</u>	<u>271,003</u>
Change in net position	521,718	(699)
Net position - beginning	733,277	72,064
Net position - ending	<u>\$ 1,254,995</u>	<u>\$ 71,365</u>

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2022  
(dollar amounts expressed in thousands)

	<u>General</u>	<u>Contracted Services</u>	<u>Federal Stabilization Funds</u>
<b>ASSETS</b>			
Cash	\$ 129,549	\$ 606	\$ 1,227
Investments	47,231	-	-
Accounts receivable	4,764	49	-
Due from other governmental agencies	6,495	20,054	75,366
Due from other funds	93,125	21	1,458
Inventories	5,197	-	-
Total assets	<u>\$ 286,361</u>	<u>\$ 20,730</u>	<u>\$ 78,051</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 28,435	\$ 2,077	\$ 1,999
Salaries and wages payable	28,747	-	-
Payroll deductions and withholdings	18,657	-	-
Due to other funds	11,230	17,459	76,012
Due to other governmental agencies	12,603	-	-
Deposits payable	138	2	-
Unearned revenue	411	1,192	40
Total liabilities	<u>100,221</u>	<u>20,730</u>	<u>78,051</u>
Fund balances:			
Nonspendable	5,197	-	-
Restricted for:	-	-	-
Federal programs	-	-	-
State programs	61,478	-	-
Local programs	4,828	-	-
Debt service	-	-	-
Capital projects	-	-	-
Unassigned	114,637	-	-
Total fund balances	<u>186,140</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 286,361</u>	<u>\$ 20,730</u>	<u>\$ 78,051</u>

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



<b>Other Debt Service</b>	<b>Local Capital Improvement</b>	<b>Other Capital Projects</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 25,007	\$ 49,812	\$ 113,576	\$ 74,701	\$ 394,478
81,193	11,377	5,313	6,063	151,177
-	-	71,618	480	76,911
5,221	41	110,477	8,928	226,582
-	1,851	13,242	105	109,802
-	-	-	1,621	6,818
<u>\$ 111,421</u>	<u>\$ 63,081</u>	<u>\$ 314,226</u>	<u>\$ 91,898</u>	<u>\$ 965,768</u>
\$ -	\$ 6,651	\$ 41,747	\$ 679	\$ 81,588
-	-	-	4	28,751
-	-	-	-	18,657
-	7	15,263	484	120,455
-	-	-	-	12,603
-	8	29	10	187
-	-	-	531	2,174
<u>-</u>	<u>6,666</u>	<u>57,039</u>	<u>1,708</u>	<u>264,415</u>
-	-	-	1,621	6,818
-	-	-	-	-
-	-	-	58,112	58,112
-	-	-	-	61,478
-	-	-	-	4,828
111,421	-	-	1,403	112,824
-	56,415	257,187	29,054	342,656
-	-	-	-	114,637
<u>111,421</u>	<u>56,415</u>	<u>257,187</u>	<u>90,190</u>	<u>701,353</u>
<u>\$ 111,421</u>	<u>\$ 63,081</u>	<u>\$ 314,226</u>	<u>\$ 91,898</u>	<u>\$ 965,768</u>

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



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
 RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
 TO THE STATEMENT OF NET POSITION  
 JUNE 30, 2022  
 (dollar amounts expressed in thousands)

<b>Total Fund Balances - Governmental Funds</b>		\$	701,353
Amounts reported for governmental activities in the statement of net position are different because:			
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.			2,543,281
Deferred outflows are applicable to future periods and therefore are not reported in the funds			477,643
Deferred outflows related to refunding	22,449		
Deferred outflows related to post employment benefits	77,235		
Deferred outflows related to pension	377,959		
Deferred inflows are applicable to future periods and therefore are not reported in the funds			(791,267)
Deferred inflows related to refunding	(557)		
Deferred inflows related to post employment benefits	(83,022)		
Deferred inflows related to pension	(707,688)		
Internal service funds are used by management to charge the costs of certain activities such as insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.			10,554
Long term liabilities, including unamortized bond premiums, are not due and payable in the current period and therefore, are not reported in the funds.			
Post employment benefits	(226,659)		
Pension	(603,952)		
Compensated absences payable	(192,839)		
Certificates of participation	(536,885)		
Bonds payable	(109,772)		
			(1,670,107)
Accrued interest on long-term liabilities is not due and payable in the current period and therefore, is not reported in the funds.			(10,652)
Accrued construction retainage payable is not due and payable in the current period and therefore, is not reported in the funds.			(5,810)
			<u>(5,810)</u>
<b>Total Net Position - Governmental Activities</b>		<b>\$</b>	<b><u>1,254,995</u></b>

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
(dollar amounts expressed in thousands)

	General	Contracted Services	Federal Stabilization Funds
<b>REVENUES</b>			
Local sources:			
Ad valorem taxes	\$ 553,891	\$ -	\$ -
Local sales tax	-	-	-
Food services	-	-	-
Interest income	590	-	-
Other	69,059	279	-
Total local sources	<u>623,540</u>	<u>279</u>	<u>-</u>
State sources:			
Florida education finance program	893,499	-	-
Charter school capital outlay funding	-	-	-
Capital outlay distributed to district	-	-	-
Categorical education programs	222,776	-	-
Workforce development	29,469	-	-
Food services supplement	-	-	-
Other	3,036	37	-
Total state sources	<u>1,148,780</u>	<u>37</u>	<u>-</u>
Federal sources:			
Federal grants direct	2,639	4,325	-
Federal grants through state	8,544	152,872	158,605
Federal grants through local	-	14,927	204
Total federal sources	<u>11,183</u>	<u>172,124</u>	<u>158,809</u>
Total revenues	<u>1,783,503</u>	<u>172,440</u>	<u>158,809</u>
<b>EXPENDITURES</b>			
Current:			
Instructional services:			
Basic programs	982,969	73,854	56,516
Exceptional child programs	198,353	11,971	5,298
Adult and vocational technical programs	57,909	4,815	4,218
Total instructional services	<u>1,239,231</u>	<u>90,640</u>	<u>66,032</u>
Instructional support services:			
Pupil personnel services	26,893	12,833	67,771
Instructional media services	21,230	2,867	595
Instruction and curriculum development services	30,726	36,207	1,198
Instructional staff training services	8,303	17,451	1,331
Instructional related technology	37,621	591	1,566
Total instructional support services	<u>124,773</u>	<u>69,949</u>	<u>72,461</u>
Pupil transportation services	65,478	498	1,047
Operation and maintenance of plant:			
Operation of plant	140,317	71	255
Maintenance of plant	29,052	-	-
Total operation and maintenance of plant	<u>169,369</u>	<u>71</u>	<u>255</u>
School administration	110,836	347	2,805
General administration:			
Central services	22,673	219	442
Board of education	2,641	-	-
General administration	5,906	7,103	5,263
Fiscal services	8,746	88	-
Administrative technology services	177	-	-
Total general administration	<u>40,143</u>	<u>7,410</u>	<u>5,705</u>

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

Other Debt Service	Local Capital Improvement	Other Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 191,026	-	\$ -	\$ 744,917
30,803	-	199,074	-	229,877
-	-	-	9,662	9,662
188	298	197	187	1,460
-	7,867	150,959	878	229,042
<u>30,991</u>	<u>199,191</u>	<u>350,230</u>	<u>10,727</u>	<u>1,214,958</u>
-	-	-	-	893,499
-	-	15,541	-	15,541
-	-	-	2,707	2,707
-	-	-	-	222,776
-	-	-	-	29,469
-	-	-	1,376	1,376
-	-	1,467	8,729	13,269
-	-	<u>17,008</u>	<u>12,812</u>	<u>1,178,637</u>
-	-	-	-	6,964
-	-	-	130,831	450,852
-	-	-	-	15,131
-	-	-	<u>130,831</u>	<u>472,947</u>
<u>30,991</u>	<u>199,191</u>	<u>367,238</u>	<u>154,370</u>	<u>2,866,542</u>
-	-	-	-	1,113,339
-	-	-	-	215,622
-	-	-	-	66,942
-	-	-	-	<u>1,395,903</u>
-	-	-	-	107,497
-	-	-	-	24,692
-	-	-	-	68,131
-	-	-	-	27,085
-	-	-	-	39,778
-	-	-	-	<u>267,183</u>
-	-	-	-	67,023
-	-	-	-	140,643
-	-	-	-	29,052
-	-	-	-	<u>169,695</u>
-	-	-	-	113,988
-	-	-	-	23,334
-	-	-	-	2,641
-	-	-	-	18,272
-	-	-	-	8,834
-	-	-	-	177
-	-	-	-	<u>53,258</u>

Continued

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, 2022  
(dollar amounts expressed in thousands)

	<u>General</u>	<u>Contracted Services</u>	<u>Federal Stabilization Funds</u>
Facilities acquisition and construction	20,162	86	6,044
Food services	202	-	-
Community services and other	10,086	3,439	4,460
Debt Service:			
Principal retirement	-	-	-
Interest	-	-	-
Dues, fees and other	-	-	-
Total expenditures	<u>1,780,280</u>	<u>172,440</u>	<u>158,809</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,223</u>	<u>-</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES):</b>			
Transfers in	38,922	-	-
Transfers out	(3,512)	-	-
Total other financing sources and uses	<u>35,410</u>	<u>-</u>	<u>-</u>
Net change in fund balances	38,633	-	-
Fund balances - beginning	<u>147,507</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ 186,140</u>	<u>\$ -</u>	<u>\$ -</u>

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

<b>Other Debt Service</b>	<b>Local Capital Improvement</b>	<b>Other Capital Projects</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
-	97,655	258,974	1,534	384,455
-	-	-	121,105	121,307
-	-	-	-	17,985
57,495	-	-	1,562	59,057
24,398	-	-	468	24,866
47	-	-	11	58
81,940	97,655	258,974	124,680	2,674,778
(50,949)	101,536	108,264	29,690	191,764
64,540	778	-	-	104,240
-	(87,921)	(15,541)	-	(106,974)
64,540	(87,143)	(15,541)	-	(2,734)
13,591	14,393	92,723	29,690	189,030
97,830	42,022	164,464	60,500	512,323
\$ 111,421	\$ 56,415	\$ 257,187	\$ 90,190	\$ 701,353

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



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life



THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE  
 STATEMENT OF ACTIVITIES  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
 (dollar amounts expressed in thousands)

**Net Change in Fund Balances - Total Governmental Funds** \$ 189,030

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 outlay (\$243,539) was more than depreciation expense (\$118,614) during the current period. 124,925

The statement of activities reflects only the gain/loss on the sale of assets, whereas the governmental funds include all proceeds from these sales. Thus, the change in net position differs by the cost of assets sold. (235)

Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount of payments of bond principal. 59,057

Expenses in the statement of activities that do not require the use of current financial resources are not reported in the governmental funds: 144,333

Postemployment health care benefits	(10,681)
Interest expense	3,055
Compensated absences	4,496
Pension	143,748
Amortization of bond discount and premium	3,715

Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net revenue/(net expense) of internal service funds is reported with governmental activities. 4,608

**Change in Net Position of Governmental Activities** \$ 521,718

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL - GENERAL FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
 (dollar amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Local sources:				
Ad valorem taxes	\$ 553,212	\$ 553,891	\$ 553,891	\$ -
Interest income	1,500	590	590	-
Other	72,321	69,066	69,059	(7)
Total local sources	<u>627,033</u>	<u>623,547</u>	<u>623,540</u>	<u>(7)</u>
State sources:				
Florida education finance program	902,803	893,499	893,499	-
Categorical programs	224,961	223,949	222,776	(1,173)
Workforce development	29,423	29,208	29,469	261
Other	3,412	2,958	3,036	78
Total state sources	<u>1,160,599</u>	<u>1,149,614</u>	<u>1,148,780</u>	<u>(834)</u>
Federal sources:				
Federal grants direct	3,113	2,639	2,639	-
Federal grants through state	9,687	8,544	8,544	-
Total federal sources	<u>12,800</u>	<u>11,183</u>	<u>11,183</u>	<u>-</u>
Total revenues	<u>1,800,432</u>	<u>1,784,344</u>	<u>1,783,503</u>	<u>(841)</u>
<b>EXPENDITURES</b>				
Current:				
Instructional services:				
Basic programs	1,046,062	1,033,760	982,969	50,791
Exceptional child programs	211,085	208,602	198,353	10,249
Adult and vocational technical programs	61,626	60,901	57,909	2,992
Total instructional services	<u>1,318,773</u>	<u>1,303,263</u>	<u>1,239,231</u>	<u>64,032</u>
Instructional support services:				
Pupil personnel services	86,261	32,804	26,893	5,911
Instructional media services	21,966	22,018	21,230	788
Instruction and curriculum development services	24,902	32,195	30,726	1,469
Instructional staff training services	9,922	12,793	8,303	4,490
Instructional related technology	37,334	37,671	37,621	50
Total instructional support services	<u>180,385</u>	<u>137,481</u>	<u>124,773</u>	<u>12,708</u>
Pupil transportation services	<u>48,949</u>	<u>66,619</u>	<u>65,478</u>	<u>1,141</u>
Operation and maintenance of plant:				
Operation of plant	133,206	141,036	140,317	719
Maintenance of plant	24,600	29,171	29,052	119
Total operation and maintenance of plant	<u>157,806</u>	<u>170,207</u>	<u>169,369</u>	<u>838</u>
School administration	<u>106,364</u>	<u>112,709</u>	<u>110,836</u>	<u>1,873</u>
General administration:				
Central services	20,837	29,642	22,673	6,969
Board of education	2,200	2,726	2,641	85
General administration	5,455	6,759	5,906	853
Fiscal services	6,971	9,421	8,746	675
Administrative technology services	1,828	177	177	-
Total general administration	<u>37,291</u>	<u>48,725</u>	<u>40,143</u>	<u>8,582</u>

Continued

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - GENERAL FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
(dollar amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
Facilities acquisition and construction	17,846	20,949	20,162	787
Charter school local capital improvement	-	-	-	-
Food services	368	208	202	6
Community services and other	15,682	13,823	10,086	3,737
Debt Services	-	-	-	-
Capital outlay:				
Facilities acquisition and construction	-	-	-	-
Other capital outlay	-	-	-	-
Total expenditures	1,883,464	1,873,984	1,780,280	93,704
Excess (deficiency) of revenues over (under) expenditures	(83,032)	(89,640)	3,223	92,863
<b>OTHER FINANCING SOURCES (USES)</b>				
Payment of interest for Tax Anticipation Note	-	-	-	-
Transfers in	23,867	38,922	38,922	-
Transfers out	(2,235)	(3,433)	(3,512)	(79)
Total other financing sources and uses	21,632	35,489	35,410	(79)
Net change in fund balances	(61,400)	(54,151)	38,633	92,784
Fund balances - beginning	147,507	118,237	147,507	29,270
Fund balances - ending	\$ 86,107	\$ 64,086	\$ 186,140	\$ 122,054

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL - CONTRACTED SERVICES  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
 (dollar amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Local sources:				
Other	\$ -	\$ 902	\$ 279	\$ (623)
Total local sources	-	902	279	(623)
State sources:				
Other	2,682	72	37	(35)
Total state sources	2,682	72	37	(35)
Federal sources:				
Federal grants direct	6,993	7,352	4,325	(3,027)
Federal grants through state	169,142	229,730	152,872	(76,858)
Federal grants through local			14,927	14,927
Total federal sources	176,135	237,082	172,124	(64,958)
Total revenues	178,817	238,056	172,440	(65,616)
<b>EXPENDITURES</b>				
Current:				
Instructional services:				
Basic programs	58,901	99,146	73,854	25,292
Exceptional child programs	11,885	20,007	11,971	8,036
Adult and vocational technical programs	3,470	5,841	4,815	1,026
Total instructional services	74,256	124,994	90,640	34,354
Instructional support services:				
Pupil personnel services	9,144	15,296	12,833	2,463
Instructional media services	3,022	3,561	2,867	694
Instruction and curriculum development services	33,077	42,485	36,207	6,278
Instructional staff training services	10,153	32,444	17,451	14,993
Instructional related technology	85	903	591	312
Total instructional support services	55,481	94,689	69,949	24,740
Pupil transportation services	765	2,291	498	1,793
Operation and maintenance of plant:				
Operation of plant	152	170	71	99
Maintenance of plant	-	-	-	-
Total operation and maintenance of plant	152	170	71	99
School administration	-	1,194	347	847
General administration:				
Central services	114	342	219	123
General administration	6,858	8,698	7,103	1,595
Fiscal services	85	151	88	63
Total general administration	7,057	9,191	7,410	1,781

Continued

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - CONTRACTED SERVICES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
(dollar amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Facilities acquisition and construction	37	106	86	20
Food services	-	-	-	-
Community services and other	41,069	5,421	3,439	1,982
Capital outlay:				
Facilities acquisition and construction	-	-	-	-
Other capital outlay	-	-	-	-
Total expenditures	178,817	238,056	172,440	65,616
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources and uses	-	-	-	-
Net change in fund balances	-	-	-	-
Fund balances - beginning	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ -	\$ -

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - FEDERAL STABILIZATION FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
(dollar amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Federal sources:				
Federal grants through state	\$ 41,728	\$ 677,698	\$ 158,605	\$ (519,093)
Federal grants through local	-	-	204	204
Total federal sources	<u>41,728</u>	<u>677,698</u>	<u>158,809</u>	<u>(518,889)</u>
Total revenues	<u>41,728</u>	<u>677,698</u>	<u>158,809</u>	<u>(518,889)</u>
<b>EXPENDITURES</b>				
Current:				
Instructional services:				
Basic programs	23,858	275,536	56,516	219,020
Exceptional child programs	4,815	55,600	5,298	50,302
Adult and vocational technical programs	1,406	16,232	4,218	12,014
Total instructional services	<u>30,079</u>	<u>347,368</u>	<u>66,032</u>	<u>281,336</u>
Instructional support services:				
Pupil personnel services	19	223,427	67,771	155,656
Instructional media services	-	1,048	595	453
Instruction and curriculum development services	395	5,743	1,198	4,545
Instructional staff training services	1,099	17,234	1,331	15,903
Instructional related technology	676	7,763	1,566	6,197
Total instructional support services	<u>2,189</u>	<u>255,215</u>	<u>72,461</u>	<u>182,754</u>
Pupil transportation services	<u>-</u>	<u>6,311</u>	<u>1,047</u>	<u>5,264</u>
Operation and maintenance of plant:				
Operation of plant	140	3,727	255	3,472
Maintenance of plant	-	-	-	-
Total operation and maintenance of plant	<u>140</u>	<u>3,727</u>	<u>255</u>	<u>3,472</u>
School administration	<u>4,559</u>	<u>7,096</u>	<u>2,805</u>	<u>4,291</u>
General administration:				
Central services	172	635	442	193
Board of education	-	-	-	-
General administration	832	24,579	5,263	19,316
Fiscal services	-	-	-	-
Total general administration	<u>1,004</u>	<u>25,214</u>	<u>5,705</u>	<u>19,509</u>

Continued

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - FEDERAL STABILIZATION FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
(dollar amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Facilities acquisition and construction	592	28,300	6,044	22,256
Food services	10	10	-	10
Community services and other	3,155	4,457	4,460	(3)
Capital outlay:				
Facilities acquisition and construction	-	-	-	-
Other capital outlay	-	-	-	-
Total expenditures	41,728	677,698	158,809	518,889
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources and uses	-	-	-	-
Net change in fund balances	-	-	-	-
Fund balances - beginning	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ -	\$ -

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
 STATEMENT OF NET POSITION  
 PROPRIETARY FUNDS  
 JUNE 30, 2022  
 (dollar amounts expressed in thousands)

	<u>Internal Service Funds</u>
<b>ASSETS</b>	
Current assets:	
Cash	\$ 22,010
Investments	32,223
Accounts receivable	193
Due from other governmental agencies	428
Due from other funds	10,653
Total assets	<u>\$ 65,507</u>
<b>LIABILITIES</b>	
Current liabilities:	
Accounts payable	\$ 15,124
Advanced revenue	19,039
Estimated liability for claims	20,790
Total liabilities	<u>54,953</u>
<b>NET POSITION</b>	
Unrestricted	10,554
Total net position	<u>\$ 10,554</u>

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



THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
 STATEMENT OF CHANGES IN NET POSITION  
 PROPRIETARY FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
 (dollar amounts expressed in thousands)

	<b>Internal Service Funds</b>
<b>OPERATING REVENUES:</b>	
Premium revenue from other funds	\$ 196,098
Other revenue	455
Total operating revenues	<u>196,553</u>
<b>OPERATING EXPENSES:</b>	
Salaries	371
Benefits	153
Purchased services	94
Claims, premiums and other	194,141
Total operating expenses	<u>194,759</u>
Operating income	<u>1,794</u>
<b>NON OPERATING REVENUE:</b>	
Interest	71
Other miscellaneous sources	9
Total non-operating revenue	<u>80</u>
Income before transfers	1,874
<b>TRANSFERS IN</b>	2,734
<b>TRANSFERS OUT</b>	<u>-</u>
Change in net position	4,608
Total net position - beginning	<u>5,946</u>
Total net position - ending	<u>\$ 10,554</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, 2022  
(dollar amounts expressed in thousands)

	<b>Internal Service Funds</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>	
Receipts from interfund services provided	\$ 195,464
Payment to suppliers	(194,564)
Payment to employees	(528)
Other receipts	456
Net cash provided by operating activities	<u>828</u>
<b>CASH FLOWS FROM NON CAPITAL AND RELATED FINANCING ACTIVITIES:</b>	
Transfers from other funds	5,933
Transfers to other funds	(112)
Net cash provided by noncapital and related financing activities	<u>5,821</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>	
Proceeds from sales and maturities of investments	3,404
Purchase of investments	14
Interest on investments	66
Net cash provided by investing activities	<u>3,484</u>
Net increase in cash	<u>10,133</u>
Cash - Beginning of year	<u>11,877</u>
Cash - End of year	<u>\$ 22,010</u>
<b>Reconciliation of operating income to net cash provided by operating activities:</b>	
Operating income	\$ 1,794
Adjustments to reconcile operating income to net cash provided by operating activities:	
Change in assets and liabilities:	
(Increase) decrease in accounts receivable	66
(Increase) decrease in due from other funds	467
Increase (decrease) in accounts payable	(852)
Increase (decrease) in estimated liability for long-term claims	520
Increase (decrease) in deferred revenue	(1,167)
Total adjustments	<u>(966)</u>
Net cash provided by operating activities	<u>\$ 828</u>

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
JUNE 30, 2022  
(dollar amounts expressed in thousands)

	<b>Pension Trust Fund</b>	<b>Custodial Funds</b>
	<u>                    </u>	<u>                    </u>
<b>ASSETS</b>		
Cash	\$ -	\$ 19,279
Investments, at fair value:		
Money market	271	-
State Board of Administration	-	852
U.S. Agencies	790	-
U.S. Treasury Notes	6,983	-
Total investments	<u>8,044</u>	<u>852</u>
Accounts receivable, net	20	-
Inventory	-	150
Total assets	<u><u>8,064</u></u>	<u><u>20,281</u></u>
<b>LIABILITIES</b>		
Accounts payable	-	650
Total liabilities	<u>-</u>	<u>650</u>
<b>NET POSITION</b>		
Restricted for:		
Pensions	8,064	-
Individuals, organizations, and other governments	-	19,631
Total net position	<u><u>\$ 8,064</u></u>	<u><u>\$ 19,631</u></u>

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
(dollar amounts expressed in thousands)

	<b>Pension Trust Fund</b>	<b>Custodial Funds</b>
<b>ADDITIONS</b>		
Contributions received from employer	\$ 1,133	\$ -
Contributions received from others	-	19,432
Investment income:		
Interest income	57	-
Net change in fair value of investments	(271)	-
Total investment income	(214)	-
Total additions	<u>919</u>	<u>19,432</u>
<b>DEDUCTIONS</b>		
Benefit payments	1,708	-
Purchased services	33	-
Materials and supplies	-	18,252
Total deductions	<u>1,741</u>	<u>18,252</u>
Net change in net position	(822)	1,180
Net position - beginning	8,886	-
Adjustment to beginning net position	-	62,358
Net position - beginning, as restated	<u>8,886</u>	<u>18,451</u>
Total net position - ending	<u>\$ 8,064</u>	<u>\$ 19,631</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, 2022  
(dollar amounts expressed in thousands)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

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

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

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

Blended Component Unit

The Hillsborough School Board Leasing Corporation (Corporation) was formed to facilitate financing for the acquisition of facilities and equipment as further discussed in note 6. The governing board of the Corporation is the same as the Board. Financial records for the Corporation are maintained by the District and District staff is responsible for the day-to-day operation of the Corporation. Due to the substantive economic relationship between the District and the Corporation, the financial activities of the Corporation are included in the accompanying financial statements of the District in the Other Capital Projects Fund. Separate financial statements of the Corporation are not published.

Discretely Presented Component Units

The component units column in the government wide financial statements includes the financial data of the District's discretely presented component units for the fiscal year ended June 30, 2022. These component units consist of the District's Charter Schools. Charter Schools are reported in a separate column to emphasize that they are legally separate from the District. While the District's officials are not financially accountable for the Charter Schools, it would be misleading to exclude them from the District's financial statements. None of the individual component units are considered to be major.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 JUNE 30, 2022  
 (dollar amounts expressed in thousands)

A. Reporting Entity (continued)

The Charter Schools are separate not-for-profit corporations organized under Section 1002.33, Florida Statutes to operate as public (as opposed to private) schools and are held responsible for prudent use of the public funds they receive. Each Charter School is a separate component unit that operates under a charter approved by their sponsor, the Board. There are fifty-one (51) Charter Schools operating in the District that meet the criteria for presentation as a discretely presented component unit.

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

Advantage Academy of Hillsborough 304 West Prosser Drive Plant City, FL 33563	Bell Creek Academy High School 13221 Boyette Road Riverview, FL 33569
Bell Creek Academy 13221 Boyette Road Riverview, FL 33569	BridgePrep Academy of Tampa 2418 W. Swann Avenue Tampa, FL 33609
BridgePrep Academy of Riverview 6309 South US Highway 301 Riverview, FL 33578	Brooks DeBartolo Collegiate High School 10948 N. Central Avenue Tampa, FL 33612
Channelside Academy of Math & Science 1029 E. Twiggs Street Tampa, FL 33602	Creekside Charter Academy 14020 US Highway 301 Riverview, FL 33578
Dr. Kiran C. Patel High School 10721 Raulerson Ranch Road Tampa, FL 33637	East Tampa Academy 4309 N. 34th Street Tampa, FL 33610
Excelsior Prep Charter School 2156 University Square Mall, Unit 260 Tampa, FL 33612	Florida Autism Center of Excellence 6310 E. Sligh Avenue Tampa, FL 33617
Florida Connections Academy (Virtual) 5805 Breckenridge Pkwy, Suites E & F Tampa, FL 33610	Focus Academy 304 Druid Hills Road Temple Terrace, FL 33617

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 JUNE 30, 2022  
 (dollar amounts expressed in thousands)

A. Reporting Entity (continued)

Henderson Hammock Charter School 10322 Henderson Road Tampa, FL 33625	Learning Gate Community School 16215 Hanna Road Lutz, FL 33549
Hillsborough Academy of Math & Science 9659 W. Waters Avenue Tampa, FL 33635	Legacy Preparatory Academy 302 E. Linebaugh Avenue Tampa, FL 33612
Horizon Charter School of Tampa 7235 W. Hillsborough Avenue Tampa, FL 33634	Literacy/Leadership/Technology Academy South Bay 1090 30 <sup>th</sup> St. NE Ruskin, FL 33570
IDEA Hope 5050 E. 10 <sup>th</sup> Avenue Tampa, FL 33619	Literacy/Leadership/Technology Academy 6771 Madison Avenue Tampa, FL 33619
IDEA Victory 11612 N. Nebraska Avenue Tampa, FL 33612	Lutz Preparatory School 17951 North US Highway 41 Lutz, FL 33549
Independence Academy 12902 E. US Highway 92 Dover, FL 33527	Navigator Academy of Leadership Valrico 1101 E. Bloomingdale Avenue Valrico, FL 33596
Kid's Community College Charter School Southeast 11519 McMullen Road Riverview, FL 33569	New Springs Schools 2410 E. Busch Boulevard Tampa, FL 33612
Kid's Community College Riverview South 10030 Mathog Road Riverview, FL 33578	Pepin Academies 3916 E. Hillsborough Avenue Tampa, FL 33610
Kid's Community College Southeast Middle Charter School 11513 McMullen Road Riverview, FL 33569	Pivot Charter School 3020 Falkenburg Road Riverview, FL 33578

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 JUNE 30, 2022  
 (dollar amounts expressed in thousands)

A. Reporting Entity (continued)

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

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

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

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

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

Valrico Lake Advantage Academy  
 13306 Boyette Road  
 Riverview, FL 33569

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

Victory Charter School Tampa  
 13901 Sheldon Road  
 Tampa, FL 33625

SLAM Tampa Elementary  
 7116 Gunn Highway  
 Tampa, FL 33625

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

SouthShore Charter Academy  
 11667 Big Bend Road  
 Riverview, FL 33579

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

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

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

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

Waterset Charter School  
 6540 Knowledge Lane  
 Apollo Beach, FL 33572

Terrace Community Middle School  
 11734 Jefferson Road  
 Thonotosassa, FL 33592

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



SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2022  
(dollar amounts expressed in thousands)

A. Reporting Entity (continued)

Winthrop Charter School  
6204 Scholars Hill Lane  
Riverview, FL 33578

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

Winthrop College Prep Academy  
12802 S. US Highway 301  
Riverview, FL 33578

B. Basis of Presentation

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

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

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

Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's internal service funds are charges to other funds and to employees for workers compensation and insurance. Operating expenses for the internal service funds include the cost of services and administrative costs. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2022  
(dollar amounts expressed in thousands)

B. Basis of Presentation (continued)

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

The District reports the following major governmental funds:

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

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

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

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

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

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

Additionally, the District reports the following proprietary and fiduciary 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.

Custodial Funds - to account for the financial activities of various student groups, funds withheld to be paid at a later date and deposits held by the District on behalf of others.

In FY2022, the District implemented GASB Statement No. 84, Fiduciary Activities, which establishes specific criteria for identifying fiduciary activities and the requirements for financial statement reporting. During this implementation, reporting for the School Activity Fund was reclassified from Agency funds to Custodial funds. This change created a restatement of net position as discussed further in Note 19. The Extended Year Fund was reclassified from Agency funds to the General Fund with no impact to beginning net position.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2022  
(dollar amounts expressed in thousands)

C. Measurement Focus and Basis of Accounting

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

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

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

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

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

D. Cash

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 JUNE 30, 2022  
 (dollar amounts expressed in thousands)

E. Investments

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

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

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

F. Inventory

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

G. Capital Assets

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

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

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

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2022  
(dollar amounts expressed in thousands)

H. Long-Term Liabilities

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

In governmental fund financial statements, bonds and other long-term obligations are not recognized as liabilities until due. Governmental fund types recognize bond premiums, discounts, gains and losses on refunding issuances during the current period. The face amount

of debt issued, as well as any related premium and gain on refunding issuances are reported as an other financing source while discounts on debt issuances and losses on refunding issuances are reported as an other financing use.

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

Changes in long-term liabilities for the current year are reported in note 8.

I. State Revenue Sources

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

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2022  
(dollar amounts expressed in thousands)

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 District adopted the 2021 tax levy for the 2022 fiscal year on September 9, 2021. 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 13.

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 the grant proceeds are based on incurring eligible expenditures, revenue is recognized to the extent that eligible expenditures have been incurred.

L. Deferred Outflows of Resources and Deferred Inflows of Resources

In the government-wide financial statements, the District records deferred outflows of resources which represent the consumption of net assets by the District that applies to a future period. At June 30, 2022, deferred outflows of resources represent pension related items as discussed in notes 14 and 15, and other post employee benefit related items as discussed in note 16.

In addition to liabilities on the government-wide financial statements, the District records deferred inflows of resources which represent an acquisition of net assets that applies to future periods. At June 30, 2022, deferred inflows of resources represent the activity associated with pension related items as discussed in notes 14 and 15, and other post employee benefit related items discussed in note 16.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2022  
(dollar amounts expressed in thousands)

M. Use of Estimates

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

2. BUDGET COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

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

1. Budgets are prepared, public hearings are held, and original budgets are adopted annually for all governmental fund types in accordance with procedures and time intervals prescribed by law and State Board of Education rules. Original budgets are submitted to the State Commissioner of Education for approval.
2. The budget is prepared by fund, function, object and department. Management may make transfers of appropriations between departments and object. The functional level is the legal level of budgetary control and may only be amended by resolution of the Board at any Board meeting prior to the due date for the Superintendent's Annual Financial Report (State Report). Budgetary disclosure in the accompanying financial statements reflects the original and final budget, including all amendments approved for the fiscal year through September 8, 2022.
3. Budgets are prepared using the modified accrual basis as is used to account for actual transactions in the governmental funds.
4. Budgetary information is integrated into the accounting system and, to facilitate budget control, budget balances are encumbered when purchase orders are issued. Appropriations lapse at year-end and encumbrances outstanding are honored from the subsequent year's appropriations.

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

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 JUNE 30, 2022  
 (dollar amounts expressed in thousands)

3. CASH AND INVESTMENTS

At June 30, 2022, 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, 2022, the District had the following investments and maturities:

Investment	Maturities	Fair Value
United States Treasuries	07/31/2022 - 02/28/2027	\$ 6,983
United States Agencies	09/6/2022 - 04/20/2023	790
Local Government Investment Pools		
Florida PRIME	28 Days	168,567
Florida Palm	25 Days	15,103
State Board of Administration	28 Days	137
Certificates of Deposit	7/16/2022	444
Wells Fargo Advantage Treasury Plus Money Market	N/A	<u>272</u>
Total Investments Reporting Entity		<u><u>\$ 192,296</u></u>

Investments are reflected in the financial statement as follows:

Governmental funds	\$ 151,177
Internal service funds	32,223
Fiduciary funds	
Pension trust	8,044
Custodial	<u>852</u>
Total Primary Government	<u><u>\$ 192,296</u></u>

Interest Rate Risk

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

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 as provided by F.S. 163.01.



SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2022  
(dollar amounts expressed in thousands)

3. CASH AND INVESTMENTS (continued)

- (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.
- (e) Obligations of Federal agencies, government sponsored enterprises, and instrumentalities.
- (f) Securities of, or other interest in, any open-end or closed-end management type investment company or trust registered under the Investment Company Act of 1940, 15 U.S. C 80a-1.
- (g) Short-term obligations commonly referred to as "money market instruments" including but not limited to commercial paper, provided such obligations carry the highest credit rating from a nationally recognized rating agency.
- (h) Asset-backed securities when either a) the underlying asset is guaranteed by the issuer or b) the security carries the highest quality rating by a nationally recognized rating agency.

The District's investment in the SBA consists of Florida PRIME.

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

The District's investments in United States Agencies or Treasuries for the Pension Trust Fund were rated either AA+ by Standard and Pools or Aaa by Moody's Investors Services.

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

Investments in the State Board of Administration Debt Service Account totaling \$136,985.85 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.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2022  
(dollar amounts expressed in thousands)

3. CASH AND INVESTMENTS (continued)

Custodial Credit Risk

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

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

Of the District's investments, \$6,982,883 in U. S. Treasuries and \$789,858 in U.S. Agencies are not registered in the name of the District, are held by the counterparty's trust department or agent and are not insured.

Concentration of Credit Risk

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

Foreign Currency Risk

The District has no investments which are exposed to foreign currency risk as of June 30, 2022. The District does not have a formal investment policy that limits its investment in foreign currency.

Fair Value Measurement

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

The District has the following fair value measurements as of June 30, 2022:

- U.S. Treasury securities of \$6,983 are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices (Level 2 inputs).

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3. CASH AND INVESTMENTS (continued)

- U.S. Agency securities of \$790 are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices (Level 2 inputs).
- Money markets of \$272 are valued using the quoted market prices (Level 1 inputs).
- Certificates of deposit of \$444 are valued using the quoted market prices (Level 1 inputs).
- State board of administration and Local government investment pools are \$183,807 are valued using the net asset value of the pools.

	Fair Value Measurement Using			
	6/30/2022	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<b>Investments by fair value level</b>				
Debt securities				
U.S. Treasuries	\$ 6,983	\$ -	\$ 6,983	\$ -
U.S. Agencies	790	-	790	-
Total debt securities	<u>7,773</u>	<u>-</u>	<u>7,773</u>	<u>-</u>
Commercial paper	-	-	-	-
Money market	272	272	-	-
Certificates of deposit	444	444	-	-
Total investments by fair value	<u>8,489</u>	<u>\$ 716</u>	<u>\$ 7,773</u>	<u>\$ -</u>
<b>Investments measure at the net asset value (NAV)</b>				
State Board of Administration & Local Government Investment Pools	183,807			
Total investments measured at fair value	<u>\$ 192,296</u>			

4. DUE FROM OTHER AGENCIES

Amount due from other governmental agencies as of June 30, 2022 are shown below:

	General Fund	Other Special Revenue Fund	Stabilization Fund	Other Debt Service	Local Capital Improvement	Other Capital Projects Fund	Non-Major and Other Fund	Total
Federal Government:								
Miscellaneous	\$ 4,378	\$ 16,157	\$ 75,366	\$ -	\$ -	\$ -	\$ -	\$ 95,902
State Government:								
Food								
Reimbursement	-	-	-	-	-	-	8,928	8,928
Miscellaneous	1,035	79	-	-	-	20,664	428	22,206
Local Government:								
Hillsborough County Board of County Commissioners	355	3,585	-	5,221	41	89,813	-	99,014
Miscellaneous	727	233	-	-	-	-	-	960
Total:	<u>\$ 6,495</u>	<u>\$ 20,054</u>	<u>\$ 75,366</u>	<u>\$ 5,221</u>	<u>\$ 41</u>	<u>\$ 110,477</u>	<u>\$ 9,356</u>	<u>\$ 227,010</u>

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5. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2022 was as follows:

<u>Description</u>	<u>Beginning</u> <u>Balances</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending</u> <u>Balances</u>
<u>Capital Assets</u>				
<u>Not Being Depreciated:</u>				
Land	\$ 159,884	\$ 3,220	\$ -	\$ 163,104
Land Improvements-				
Non Depreciable	95,770	-	-	95,770
Construction in Progress	35,879	211,287	125,464	121,702
<b>Total Capital Assets</b>				
<b>Not Being Depreciated</b>	<b>291,533</b>	<b>214,507</b>	<b>125,464</b>	<b>380,576</b>
<u>Capital Assets</u>				
<u>Being Depreciated:</u>				
Improvements Other				
Than Buildings	257,856	10,142	-	267,998
Buildings and Systems	3,226,505	118,211	-	3,344,716
Furniture, Fixtures and				
Equipment	142,160	15,257	10,428	146,989
Other Improvements	6,788	-	-	6,788
Motor Vehicles	124,561	10,826	3,341	132,046
Computer Software	18,493	312	692	18,113
<b>Total Capital Assets</b>				
<b>Being Depreciated</b>	<b>3,776,363</b>	<b>154,748</b>	<b>14,461</b>	<b>3,916,650</b>
Less Accumulated				
Depreciation for:				
Improvements Other				
Than Buildings	177,457	9,377	-	186,834
Buildings & Systems	1,254,137	94,091	23	1,348,205
Furniture, Fixtures, And				
Equipment	120,595	6,668	10,172	117,091
Other				
Improvements	648	132	-	780
Motor Vehicles	78,276	8,280	3,341	83,215
Computer Software	18,444	66	690	17,820
Total Accumulated				
Depreciation	1,649,557	118,614	14,226	1,753,945
<b>Total Capital Assets</b>				
<b>Being Depreciated (Net)</b>	<b>2,126,806</b>	<b>36,134</b>	<b>235</b>	<b>2,162,705</b>
Governmental Activities				
Capital Assets (Net)	\$ 2,418,339	\$ 250,641	\$ 125,699	\$ 2,543,281

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5. CAPITAL ASSETS (continued)

Depreciation expense charged to governmental functions are:

Instructional Services	\$	3,324
Instructional Support Services		1,098
Pupil Transportation Services		79
Operation and Maintenance of Plant		295
Non Capitalizable Facilities Acquisition and Construction		112,722
School Administration		103
General Administration		63
Food Services		920
Community Services and Other		10
Total Depreciation Expense	<u>\$</u>	<u>118,614</u>

6. 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 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.

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

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

Certificates	Date of Certificates	Original Amount of Certificates	Ground Lease Term
Series 2010 QSCB Projects	December 21, 2010	\$ 37,935	November 30, 2028
Series 2014A Projects	April 2, 2014	20,540	June 30, 2026
Series 2015A Projects	August 20, 2015	88,565	June 30, 2031
Series 2016A Projects	March 31, 2016	45,350	June 30, 2031
Series 2017A Projects	May 25, 2017	23,700	June 30, 2026
Series 2017B Projects	November 13, 2017	51,915	June 30, 2028
Series 2017C Projects	November 13, 2017	68,865	June 30, 2023
Series 2018 Projects	November 14, 2018	63,905	June 30, 2030
Series 2020A Projects	May 21, 2020	56,700	June 30, 2029
Series 2020B Projects	May 21, 2020	76,530	June 30, 2027
Total		\$ 534,005	

The Series 2014A Certificates of Participation were issued in order to provide funds necessary to fully advance refund the Series 2002 Certificates of Participation and partially advance refund the Series 2004B Certificates of Participation and refinance the educational facilities that the School Board acquired, constructed and installed from the proceeds of the Series 2002 and Series 2004B Certificates of Participation.

The Series 2015A Certificates of Participation were issued in order to refund the Series 2005A and advance refund the Series 2006A Certificates of Participation and refinance the educational facilities that the school board acquired, constructed, and installed from the proceeds of the 2005A and 2006A Certificates of Participation.

The Series 2016A Certificates of Participation were issued in order to advance refund the Series 2007 Certificates of Participation and refinance the educational facilities that the school board acquired, constructed, and installed from the proceeds of the 2007 Certificates of Participation. See Note 7 for current issuances.

The Series 2017A Certificates of Participation were issued in order to advance refund the Series 2006B Certificates of Participation and refinance the educational facilities that the school board acquired, constructed, and installed from the proceeds of the 2006B Certificates of Participation.

The Series 2017B Certificates of Participation were issued in order to advance refund the Series 2012A Certificates of Participation and refinance the educational facilities that the School Board acquired, constructed and installed from the proceeds of the 2012A Certificates of Participation.

The Series 2017C Certificates of Participation were issued in order to refund the Series 2008A Certificates of Participation and refinance the educational facilities that the School Board acquired, constructed and installed from the proceeds of the 2008A Certificates of Participation.

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

The Series 2018 Certificates of Participation were issued in order to refund the Series 2015B Certificates of Participation and refinance the educational facilities that the school board acquired, constructed, and installed from the proceeds of the 2015B Certificates of Participation.

The Series 2020A Certificates of Participation were issued in order to refund the Series 2010A Certificates of Participation and refinance the educational facilities that the School Board acquired, constructed and installed from the proceeds of the 2010A Certificates of Participation.

The Series 2020B Certificates of Participation were issued in order to refund the Series 2012A Certificates of Participation and refinance the educational facilities that the School Board acquired, constructed and installed from the proceeds of the 2012A Certificates of Participation.

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

The lease payments for the Series 2014A, Series 2015A, Series 2016A, 2017A, 2017B, 2017C, 2018, 2020A and 2020B. Certificates are payable by the District, semi-annually, on July 1 and January 1 at interest rates of 2.56 percent, 2.00 to 5.00 percent, 5.00 percent, 4.00 to 5.00 percent, 5.00 percent, 5.00 percent, 5.00 percent, 5.00 percent and 1.26 to 2.19 percent respectively. The lease payment for the Series 2010-QSCB Certificates is due December 1, 2028. There is no interest to be paid on the QSCB, as the certificate holders receive Federal Tax Credits in lieu of interest payments. The District is required to reserve a portion of the lease payments each year. The following is a schedule by years of future minimum lease payments under the lease agreements as of June 30:

Fiscal Year Ending June 30	Total	Principal	Interest
2023	\$ 61,374	\$ 42,565	\$ 18,809
2024	61,326	44,435	16,891
2025	59,287	43,990	15,297
2026	59,257	45,215	14,042
2027	61,740	49,535	12,205
2028-2031	292,681	267,620	25,061
Total Minimum Lease Payments	<u>\$ 595,665</u>	<u>\$ 493,360</u>	<u>\$ 102,305</u>

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7. BONDS PAYABLE

Bonds payable at June 30, 2022 were as follows:

Bond Type	Amount Outstanding	Interest Rates (Percent)	Annual Maturity to:
State School Bonds			
Series 2011-A	\$ 240	3.0 - 5.0	2023
Series 2014-A	719	2.0 - 5.0	2025
Series 2017-A	3,389	3.0 - 5.0	2028
Series 2019-A	310	5.0	2029
Series 2020-A	1,196	5.0	2030
District Revenue Bonds			
Series 2015 Capital Improvement & Refunding	3,975	2.0 - 4.0	2033
Series 2015B Sales Tax Refunding	37,340	3.0 - 5.0	2026
Series 2017A Sales Tax Refunding	58,240	2.49	2027
Total Bonds Payable	<u>\$ 105,409</u>		

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

State School Bonds

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

DISTRICT REVENUE BONDS

Series 2015 Capital Improvement and Racetrack Revenue Refunding Bonds

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



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7. BONDS PAYABLE (continued)

Sales Tax Revenue Bonds, Series 2015B and 2017A

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

Annual requirements to amortize all bonded debt outstanding as of June 30, 2022, are as follows:

TOTAL STATE BOARD of EDUCATION BONDS

Fiscal Year Ending June 30	Total	Principal	Interest
2023	\$ 1,527	\$ 1,254	\$ 273
2024	1,313	1,094	219
2025	1,060	896	164
2026	1,006	885	121
2027	714	637	77
2028-2030	1,162	1,088	74
Total Debt Service Payments	<u>\$ 6,782</u>	<u>\$ 5,854</u>	<u>\$ 928</u>

TOTAL DISTRICT REVENUE BONDS

Fiscal Year Ending June 30	Total	Principal	Interest
2023	\$ 20,915	\$ 17,935	\$ 2,980
2024	20,890	18,755	2,135
2025	21,054	19,625	1,429
2026	21,055	20,175	880
2027	21,059	20,720	339
2028-2032	2,153	1,925	228
2033	427	420	7
Total Debt Service Payments	<u>\$ 107,553</u>	<u>\$ 99,555</u>	<u>\$ 7,998</u>

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8. CHANGES IN LONG TERM DEBT

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

	Balance			Balance	
	July 1, 2021	Additions	Deletions	June 30, 2022	Due in One Year
Estimated Liability for					
Long Term claims	\$ 20,270	\$ 8,879	\$ 8,359	\$ 20,790	\$ 8,117
Post Employment Benefits	204,024	22,635	-	226,659	-
Compensated Absences Payable	197,335	32,245	36,741	192,839	14,531
Net Pension Liability					
State - FRS	990,620	-	804,984	185,636	-
State - HIS	411,510	-	4,449	407,061	2,049
Early Retirement Program	11,921	-	666	11,255	-
Certificate of Participation	534,005	-	40,645	493,360	42,565
Bonds Payable	123,821	-	18,412	105,409	19,189
<b>TOTAL</b>	<b>\$ 2,493,506</b>	<b>\$ 63,759</b>	<b>\$ 914,256</b>	<b>\$ 1,643,009</b>	<b>\$ 86,451</b>
Plus unamortized bond premium					
Certificates of Participation				43,525	
Bonds payable				4,363	
<b>Total Long-Term Debt</b>				<b>\$ 1,690,897</b>	

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

9. FUND BALANCE REPORTING

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

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

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

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

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9. FUND BALANCE REPORTING (continued)

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

Assigned – fund balances that contain self-imposed constraints of the government to be used for a particular purpose. The District has a policy No. 6100 approved by the Board that designates administrative staff (the Superintendent and Chief Business Officer) to determine the assignments.

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

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

Nonspendable – The District has inventories totaling \$6,818 that are classified as nonspendable.

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

Restricted for Federal, State and Local Programs, Debt Service and Capital Projects:  
Federal Laws, Florida Statutes and local constraints require that certain revenues be specifically used for certain expenditures. These funds have been included in the restricted category of fund balances. The restricted fund balance totals \$58,112 for federal programs, \$61,478 for State programs, \$4,828 for Local programs, \$112,824 for Debt Service and \$342,656 for Capital Projects.

Unassigned: - The District has \$114,637 in unassigned fund balance. At the end of the fiscal year the unassigned fund balance in the general fund is 6.43% of total general fund revenues. After removing charter school pass through funds from the Florida Department of Education, the unassigned fund balance in the general fund is 6.4% of total general fund revenues.

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

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10. INTERFUND RECEIVABLES AND PAYABLES

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

<u>Funds</u>	<u>Interfund</u>	
	<u>Receivables</u>	<u>Payables</u>
Major Funds:		
General	\$ 93,125	\$ 11,230
Other Federal Programs - Spec. Rev.	21	17,459
Federal Stabilization Fund	1,458	76,012
Local Capital Improvement	1,851	7
Other Capital Projects	13,242	15,263
Non-Major Governmental Funds		
Non-major	105	484
Internal Service	10,653	-
Total	<u>\$ 120,455</u>	<u>\$ 120,455</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 of the prior fiscal year. The amounts in local capital improvement, other capital project funds and non-major funds is mostly due to the movements of expenditures between capital project funds. The amount in the internal service fund is due to movement of revenue to other funds. The amounts payable are expected to be paid within a reasonable period of time.

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11. INTERFUND TRANSFERS

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

<u>Funds</u>	<u>Interfund</u>	
	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds:		
General	\$ 38,922	\$ 3,512
Other Debt Service	64,540	-
Local Capital Improvement	778	87,921
Other Capital Projects	-	15,541
Internal Service Funds	2,734	-
Total	<u>\$ 106,974</u>	<u>\$ 106,974</u>

The transfer from the Local Capital Improvement Tax Fund was primarily to cover capital outlay, debt service, and property liability insurance expenditures that were paid by the General Fund.

12. STATE REVENUE SOURCES

The following is a schedule of the Districts state revenue for the 2022 fiscal year:

<u>Sources</u>	<u>Amount</u>
Florida Education Finance Program	\$ 893,499
Workforce Development	29,469
Categorical Education Programs	222,776
Capital Outlay and Debt Service	8,347
Food Service Supplement	1,376
Mobile Home License Tax	647
State Board of Education Bond Interest	60
Pari-Mutuel Tax	447
Miscellaneous	22,016
Total	<u>\$ 1,178,637</u>

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13. PROPERTY TAXES

The following is a summary of millages and taxes levied in the 2021 tax roll for the fiscal year 2022:

<u>General Fund</u>	Millage Levied	Taxes Levied
Non-voted School Tax:		
Required Local Effort	3.719	\$ 453,348
Discretionary Local Effort	0.748	91,182
 <u>Capital Projects Funds</u>		
Non-voted Tax:		
Local Capital Improvements	1.500	182,851
Total	<u>5.967</u>	<u>\$ 727,381</u>

14. STATE RETIREMENT PROGRAMS

a. Summary of Significant Accounting Policies

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

b. General Information about the Pension Plan

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

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14. STATE RETIREMENT PROGRAMS (continued)

Essentially all regular employees of participating employers are eligible and must enroll as members of the Plan. Employees in the Pension Plan vest at six years of service if enrolled in the plan prior to July 1, 2011. Enrollment after July 1, 2011, requires eight years of service to vest. All vested members are eligible for normal retirement benefits at age 62 or at any age after 30 years of service. For enrollees prior to July 1, 2011, pension plan benefit payments are based on the member's highest 5-year average annual salary (average final compensation) times the number of years of service. Enrollees after July 1, 2011, have benefit payments based on the member's highest 8-year average annual salary. For regular class members enrolled before July 1, 2011, the annual final compensation is multiplied by a percentage ranging from 1.60 percent at either 62 or with 30 years of service to 1.68 percent at age 65 or with 33 years of service. Regular class members enrolled after July 1, 2011, have an annual final compensation multiplied by a percentage ranging from 1.60 at age 65 or with 33 years of service to 1.68 percent at age 68 or with 36 years of service. Members are eligible for early retirement after 6 years of service, however, normal benefits are reduced by 5 percent for each year a member retires before age 62. As described in note 15, 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.

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

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

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14. STATE RETIREMENT PROGRAMS (continued)

The contribution rates for the Plan are established by section 121.71 of the Florida State Statutes, and may be amended, by the State of Florida. As of June 30, 2022, the contribution rates were as follows:

<u>Class or Plan</u>	<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer (A)</u>
Florida Retirement System, Regular (HA)	3.00	10.82
Florida Retirement System, County Elected Officers (HI)	3.00	51.42
Florida Retirement System, Senior Management Service Class (HM)	3.00	29.01
Florida Retirement System, Special Risk (HB)	3.00	25.89
Teachers' Retirement System, Plan E (IE)	6.25	12.82
Florida Retirement System, Reemployed Retiree (UA)	n/a	6.76
Drop	n/a	18.34

Notes: (A) Employer rates include the post-retirement health insurance supplement, which remained the same from the prior fiscal year. As of July 1, 2021, this amount totaled 1.66 percent.

The District's contributions to the FRS Pension Plan, net of employee contributions, for the fiscal year ending June 30, 2022, totaled \$ 102,448. This amount is equal to the required contributions for the fiscal year. Effective July 1, 2011, all members of FRS, except for DROP participants and reemployed retirees who are not eligible for renewed membership, are required to contribute 3 percent of their compensation to FRS. Amounts collected by the District, and remitted to the Plan for employee contributions, are not considered employer contributions for the Plan.

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

At June 30, 2022, the District reported a liability of \$185,636 for its proportionate share of the FRS Pension Plan net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. The District's proportionate share of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions during the fiscal year ended June 30, 2021. At June 30, 2021, the District's proportionate share was 2.46 percent, which was an increase of 0.17 percent from its proportionate share of 2.29 percent measured as of June 30, 2020.



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14. STATE RETIREMENT PROGRAMS (continued)

For the year ended June 30, 2022, the District recognized pension benefit of \$148,771,757 for the FRS Pension Plan. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions for the FRS Pension Plan from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 31,818	\$ -
Changes in Assumptions	127,021	-
Difference between projected and actual earnings on pension plan investments	-	647,637
Changes in proportion and differences between District contributions and proportionate share of contributions	46,181	20,183
District contributions subsequent to the measurement date	102,448	-
Total	<u>\$ 307,468</u>	<u>\$ 667,820</u>

The deferred outflows of resources related to pensions totaling \$102,448 resulting from District contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended June 30, 2023. Other amounts reported for the FRS Pension plan as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount Recognized</u>
2022	\$ (85,563)
2023	(96,803)
2024	(126,649)
2025	(161,438)
2026	7,653
Total	<u>\$ (462,800)</u>

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14. STATE RETIREMENT PROGRAMS (continued)

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

Valuation date	July 1, 2021
Measurement date	June 30, 2021
Discount rate	6.80%
Long-term expected rate of return, Net of investment expense	6.80%
Inflation	2.40%
Salary increase, including inflation	3.25%
Mortality	PUB2010 base table varies by member category and sex, projected generationally with Scale MP-2018
Actuarial cost method	Entry Age

The actuarial assumptions that determined the total pension liability of the FRS Pension Plan as of June 30, 2021, were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018.

*Long-term expected rate of return.* The long-term expected rate of return assumption of 6.80 percent consists of two building block components: 1) a real (in excess of inflation) return of 4.30 percent, consistent with the currently articulated real return target in the current Florida State Board of Administration’s investment policy, developed using capital market assumptions calculated by Aon Hewitt Investment Consulting; and 2) a long-term average annual inflation assumption of 2.40 percent as adopted in October 2020 by the FRS Actuarial Assumption Conference. In the opinion of the FRS consulting actuary, Milliman, both components and the overall 6.80 percent return assumption were determined to be reasonable and appropriate per the Actuarial Standards of Practice. The 6.80 percent reported investment return assumption differs from the 7.00 percent investment return assumption chosen by the 2020 FRS Actuarial Assumption Conference for funding policy purposes, as allowable under governmental accounting and reporting standards.

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14. STATE RETIREMENT PROGRAMS (continued)

Asset Class	Target Allocation	Annual Arithmetic Rate of Return
Cash	1.00%	2.1%
Fixed Income	20.00%	3.8%
Global Equity	54.20%	8.2%
Real Estate (Property)	10.30%	7.1%
Private Equity	10.80%	11.7%
Strategic Investments	3.70%	5.7%
Investments measure at the	<u>100%</u>	

*Discount rate.* The discount rate used to measure the total pension liability for the FRS Pension Plan was 6.80 percent and is based on a projection of cash flows that assumed that employee contributions will be made at the current contribution rate and that contributions from participating members will be made at statutorily required rates, actuarially determined.

Based on those assumptions, the FRS Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

*Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate.* The following presents the District's proportionate share of the net pension liability of the FRS Pension Plan calculated using the discount rate of 6.80 percent. Also presented is what the District's proportionate share of the FRS Pension Plan net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.80 percent) or 1-percentage-point higher (7.80 percent) than the current rate:

	1% Decrease (5.80%)	Current Discount Rate (6.80%)	1% Increase (7.80%)
District's proportionate share of the FRS Pension Plan net pension liability	\$830,176	\$185,636	\$(353,127)

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14. STATE RETIREMENT PROGRAMS (continued)

*Pension plan fiduciary net position.* Detailed information about FRS Pension Plan's fiduciary net position is available in the separately issued FRS Annual Comprehensive Financial Report. The Annual Comprehensive Financial report of the FRS is available by mail at: State of Florida, Division of Retirement, Department of Management Services, 3189 Blair Stone Road, Tallahassee, Florida 32301; by telephone toll free (844) 377-1888 or (850) 907-6500; by e-mail at [retirement@dms.fl.gov](mailto:retirement@dms.fl.gov) or at the Division's Web site (<http://www.dms.myflorida.com>).

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

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

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

For fiscal year ended June 30, 2022, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of creditable service completed at the time of retirement multiplied by \$5. The payments are at a minimum of \$30 but not more than \$150 monthly per Florida Statutes 112.363.

*HIS contributions.* The HIS Pension Plan is funded by required contributions from FRS participating employers. The funds are deposited in a separate trust fund and consequently, paid from that trust fund. Employer contributions are a percentage of gross compensation for all FRS members. For the fiscal year ended June 30, 2022, the contribution rate was 1.66 percent of payroll per Florida Statutes 112.363. Employees do not contribute to this plan. The District's contributions to the HIS Pension Plan totaled \$19,240 for the fiscal year ended June 30, 2022

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

At June 30, 2022, the District reported a liability of \$ 407,061 for its proportional share of the HIS Pension Plan net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. The District's proportionate share of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions during the fiscal year ended June 30, 2021. At June 30, 2021, the District's proportionate share was 3.31 percent, which was a decrease of 0.06 percent from its proportionate share of 3.37 percent measured as of June 30, 2020.

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14. STATE RETIREMENT PROGRAMS (continued)

For the year ended June 30, 2022, the District recognized pension expense of \$5,961 for the HIS Pension Plan. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions for the HRS Pension Plan from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 13,621	\$ 170
Changes in Assumptions	31,986	16,772
Difference between projected and actual earnings on pension plan investments	424	-
Changes in proportion and differences between District contributions and proportionate share of contributions	4,803	22,926
District contributions subsequent to the measurement date	19,240	-
Total	<u>\$ 70,074</u>	<u>\$ 39,868</u>

The deferred outflows of resources related to pensions totaling \$19,240 resulting from District contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended June 30, 2023. Other amounts reported for the HIS Pension plan as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending June 30	Amount Recognized
2022	\$ 2,403
2023	(3,125)
2024	801
2025	5,112
2026	4,926
Thereafter	849
Total	<u>\$ 10,966</u>

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14. STATE RETIREMENT PROGRAMS (continued)

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

Valuation date	July 1, 2021
Measurement date	June 30, 2021
Discount rate	2.16%
Long-term expected rate of return, Net of investment expense	N/A
Inflation	2.40%
Salary increase, including inflation	3.25%
Mortality	Generational PUB-2010 with Projection Scale MP-2018
Actuarial cost method	Entry Age

The actuarial assumptions that determined the total pension liability of the HIS Pension Plan as of June 30, 2021, were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018. The only change was the discount rate. The discount rate decreased from 2.21% to 2.16%. This change will continue to allow FRS to meet or exceed its assumed investment return in future years.

*Discount rate.* Because the HIS pension Plan is funded on a pay-as-you-go basis, the depletion date is considered to be immediate. The single equivalent discount rate is equal to the municipal bond rate selected by the FRS Actuarial Assumption Conference. The discount rates used at the two dates differ due to changes in the applicable municipal bond index.

*Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate.* The following presents the District's proportionate share of the net pension liability of the HIS Pension Plan calculated using the discount rate of 2.16 percent. Also presented is what the District's proportionate share of the HIS Pension Plan net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.16 percent) or 1-percentage-point higher (3.16 percent) than the current rate:

	1% Decrease (1.16%)	Current Discount Rate (2.16%)	1% Increase (3.16%)
District's proportionate share of the HIS Pension Plan net pension liability	\$470,602	\$407,061	\$355,003

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14. STATE RETIREMENT PROGRAMS (continued)

*Pension plan fiduciary net position.* Detailed information about HIS Pension Plan's fiduciary net position is available in the separately issued FRS Annual Comprehensive Financial Report. The Annual Comprehensive Financial report of the FRS is available by mail at: State of Florida, Division of Retirement, Department of Management Services, 3189 Blair Stone Road, Tallahassee, Florida 32301; by telephone toll free (844) 377-1888 or (850) 907-6500; by e-mail at [retirement@dms.fl.gov](mailto:retirement@dms.fl.gov); or at the Division's Web site (<http://www.dms.myflorida.com>).

15. EARLY RETIREMENT PROGRAM

a. Summary of Significant Accounting Policies

*Pension.* 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 an economic measurement focus and the accrual basis of accounting. Employer contributions are recognized in the period in which contributions are due. Benefits and refunds are recognized when due and payable in accordance with terms of the Plan.

Plan assets are valued at fair value, based on quoted market prices, for financial statement purposes. Separate Statements are not issued for the Plan.

b. General Information about the Early Retirement Program

*Plan Description:* 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 15, with a monthly benefit equal to the statutory reduction of the normal retirement benefits when early retirement precedes the normal retirement age of 62. The School Board entered into an agreement with Wells Fargo Bank, N.A., designating the Bank as the Investment Manager and Custodian (Trustee) for the Plan assets. The Agreement also provides that monthly benefits be paid by the Trustee.

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

*Benefits provided.* 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.

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15. EARLY RETIREMENT PROGRAM (continued)

Retirement System prior to any cost of living adjustments and once established will remain unchanged, unless a specific increase is authorized by the Board.

*Employees covered by benefit terms.* Based on an actuarial report as of June 30, 2022 employee membership data related to the Plan was as follows:

Retirees and beneficiaries currently receiving benefits	<u>448</u>
Active Plan Participants: There are no longer any active plan participants.	

*Contributions.* The District's Early Retirement Program was established by the Board on August 1, 1984. On July 1, 2010, the plan was closed to any new participants. Pursuant to the Plan Agreement, no contribution shall be required or permitted from any member. The District's annual contribution to the pension trust is determined through the budgetary process and with reference to actuarial determined contributions. The board establishes rates based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The contribution is designed to accumulate sufficient assets to pay benefits when due. Total contributions to the Plan in fiscal year 2022 amounted to \$1,103.

c. Net Pension Liability

In fiscal year ending in 2022, the net pension liability decreased by \$666 for a liability in the amount of \$11,255.

Total pension liability	\$ 19,319
Plan fiduciary net position	<u>8,064</u>
Net pension liability	<u><u>\$ 11,255</u></u>
Plan fiduciary net position as a percentage of the total pension liability	41.74%

The Net Pension Liability of \$11,255 was added as a long-term liability on the Statement of Net Position in the Government-wide Financial Statements. The plan fiduciary net position represents 41.74% of the total pension liability.

The computation of the total pension liability for fiscal 2022 was based on the same (a) benefit provisions, (b) actuarial funding method, and (c) other significant factors as used to determine annual required contributions in the previous year.



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15. EARLY RETIREMENT PROGRAM (continued)

*Actuarial assumptions.* Significant assumptions and other inputs used to measure the annual required contribution are:

Valuation Date	July 1, 2021
Measurement Date	June 30, 2022
Actuarial Cost Method	Aggregate
Asset Valuation Method	Market Value
Actuarial Assumptions:	
Investment Rate of Return	2.25%
Projected Salary Increases	0%
Rate of Inflation Adjustment	2.50%

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

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

The Plan's investments at June 30, 2022, consisted of the following:

	Balance June 30, 2022	Percentage of Plan Net Position
U.S. Treasury Notes and Bonds	\$ 6,983	86.59%
U.S. Agencies	790	9.80%
Federation Prime Obligations Fund	271	3.36%
Accued Income	20	0.25%
Total	<u>\$ 8,064</u>	100%

*Long-term expected rate of return.* The long-term expected rate of return on pension plan investment was confirmed appropriate using Aon's (The District's actuary) e-tool model assuming general inflation of 2.25%, which is a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2022 are summarized in the following table:

<u>Asset Class</u>	<u>Target allocation</u>	<u>Long-term Expected real rate of return</u>
Government Fixed Income	97%	1.1%
Cash	3%	1.1%

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15. EARLY RETIREMENT PROGRAM (continued)

*Rate of return.* For the year ended June 30, 2022, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 2.25 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

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

*Allocated insurance contracts.* The pension plan has not allocated insurance contracts that are excluded from pension plan assets.

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

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

d. Changes in Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (c)=(a)-(b)
Balance at June 30, 2021	\$ 20,807	\$ 8,886	\$ 11,921
Changes recognized for the fiscal year:			
Service cost	\$ -	N/A	\$ -
Interest on the total pension liability	449	N/A	449
Changes of benefit terms	-	N/A	-
Difference between expected and actual experience	(230)	N/A	(230)
Changes of assumptions	-	N/A	-
Benefit payments	(1,707)	(1,708)	1
Contributions from employer	N/A	1,133	(1,133)
Contributions from employee	N/A	-	-
Net investment income	N/A	(214)	214
Administrative expense	N/A	(33)	33
Other	N/A	-	-
Net changes	\$ (1,488)	\$ (822)	\$ (666)
Balance at June 30, 2022	<u>\$ 19,319</u>	<u>\$ 8,064</u>	<u>\$ 11,255</u>

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15. EARLY RETIREMENT PROGRAM (continued)

*Discount rate.* The discount rate used to measure the total pension liability was 2.25 percent. The projection of cash flows used to determine the discount rate assumed that the District's contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payment of current plan members. Therefore, the long term expected rate of return on pension plan investment was applied to all periods of projected benefit payments to determine the total pension liability.

*Sensitivity of the net pension liability to changes in the discount rate.* The following presents the net pension liability of the District, calculated using the discount rate of 2.25 percent, as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (1.25 percent) and 1-percentage point higher (3.25 percent) than the current rate.

	1% Decrease (1.25%)	Current Discount Rate (2.25%)	1% Increase (3.25%)
District's net pension liability	\$12,981	\$11,255	\$9,767

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

At June 30, 2022, the District reported a liability of \$11,255 for the Early Retirement Plan net pension liability. The liability was measured as of June 30, 2022 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. The District's net pension liability was based on a projection of the pension plan relative to the projected contributions during the fiscal year ended June 30, 2022.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between expected and actual earnings on pension plan investments	\$ 416	\$ -
Total	\$ 416	\$ -

Amounts recognized in the deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in the pension expense as follows:

Year Ending June 30	
2023	\$ 98
2024	112
2025	123
2026	83
Total	\$ 416

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16. POST EMPLOYMENT HEALTH CARE BENEFITS

a. General Information about the Plan

*Plan description.* The Post Employment 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. As of May 1, 2022, the District had 23,838 active participants and 686 retirees and eligible dependents in the plan. The District subsidizes the premium rates paid by retirees by allowing them to participate in the plan at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the plan on average than those of active employees. Retirees are required to enroll in the Federal Medicare program for their primary coverage as soon as they are eligible. Separate financial statements for the Plan are not issued.

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

Plan Type	Staff HMO	Select HMO	Coverage 1 <sup>st</sup> Local	Coverage 1 <sup>st</sup> National		HDHP PPO	
Deductible	\$250	\$500	\$1,250	\$1,250	\$3,250	\$2,800	\$5,600
Coinsurance	100%	100%	100%	100%	70%	90%	60%
Copayment	\$15	\$30	\$25	\$25	\$0	\$0	\$0
Out of pocket limit	\$3,500	\$5,000	\$4,000	\$4,000	\$12,000	\$6,650	\$13,300

In addition to the plans described above, Medicare eligible retirees have the option to participate in a Medicare Advantage plan offered by Aetna. The employer has no liability for this plan because retirees pay the full cost with no cost sharing. Medicare eligible retirees coordinate benefits with Medicare on a "Coordination of Benefits" basis. That is, the plan pays up to the amount it would pay as primary payer, except that it will not pay benefits already paid by Medicare (which is actually the primary payer) or if the retiree elects not to participate in Medicare Parts A and B, the hypothetical amount Medicare would have paid. Spouses of retirees or surviving spouses of retirees of the School District who meet retirement criteria, and received pension benefits at termination may elect medical coverage. Retirees pay the full cost of dental and vision with no employer cost sharing in the implicit subsidy between active employees and retirees. Retirees pay the full cost with no implicit subsidy for life insurance.

*Employees covered by benefit terms.* At May 1, 2022, the following employees were covered by the benefit terms:

Retirees or dependents receiving benefits	731
Active employees or dependents receiving benefits	23,838

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16. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)

b. Total OPEB Liability

The District's total OPEB liability of \$226,658,365 was measured as of June 30, 2022, and was determined by an actuarial valuation as of that date.

*Actuarial assumptions and methods.* The total OPEB liability in the June 30, 2022, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Valuation date	June 30, 2022
Measurement date	June 30, 2022
Actuarial cost method	Entry age
Inflation	2.10 percent
Salary increases	4.00 percent
Discount rate	3.54 percent

Discount rates were based on Bond Buyer GO 20-Bond Municipal Bond Index. Mortality rates were based on the adjusted for the headcount weighted teacher's mortality, set forward one year for females and two years for males, projected using Scale MP 2018. Disabled retirees were projected using Scale MP-2018.

c. Changes in the Total OPEB Liability

	Total OPEB Liability
Changes for the year:	
Service cost	\$ 16,925
Interest	4,665
Differences between expected and actual experience	(20,148)
Changes in assumptions	31,146
Benefit payments	(9,953)
Net change in total OPEB liability	<u>22,635</u>
Total OPEB Liability (Beginning)	<u>204,024</u>
Total OPEB Liability (Ending)	<u>\$ 226,659</u>

Changes of assumptions reflect a change in the discount rate from 2.16 percent in 2021 to 3.54 percent in 2022.

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16. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)

*Funded Status and Funding Progress.* As of June 30, 2022, the most recent valuation date, the total OPEB Plan liability was \$226,658,365, and assets held in trust were \$0, resulting in a funded ratio of 0 percent. The covered payroll (annual payroll of active participating employees) was \$1,156,332 and the ratio of the total OPEB Plan liability to the covered payroll was 19.6 percent. The OPEB Plan contribution requirements of the District and OPEB Plan members are established and may be amended through recommendations of the Insurance Committee and action from the Board. The District has not advance-funded or established a funding methodology for the annual OPEB expense or the net OPEB Plan liability, and the OPEB Plan is financed on a pay-as-you-go basis.

*Actuarial Assumptions and Methods.* OPEB selected the economic, demographic and health care claim cost assumptions and prescribed them for use for purposes of compliance with GASB 75. The method used to calculate the service cost and accumulated postretirement benefit obligation for determining OPEB expense is the entry age normal cost methods. Under this cost method, the actuarial accrued liability is based on a prorated portion of the present value of all benefits earned to date over expected future working life time as defined by GASB. The proration is determined so that the cost with respect to service accrued from date of hire is recognized as a level percentage of pay each year. The Normal Cost is equal to the prorated cost for the year of the valuations. Benefit obligations and expense/(income) are calculated under U.S. Generally Accepted Accounting Principles as set forth in Government Accounting Standards Board Statement 75. The total OPEB liability represents the actuarial present value of benefits based on the entry age normal cost method as of the measurement date reflecting all normal costs over the period when benefits were earned. The OPEB expense is the annual amount to be recognized in the income statement as the cost of OPEB benefits for this plan for the period ending June 30, 2022.

*Sensitivity of the total OPEB liability to changes in the discount rate.* The following presents the total OPEB liability of the district, as well as what the district's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.54 percent) or 1-percentage-point higher (4.54 percent) than the current discount rate:

	1% Decrease (2.54%)	Discount Rate (3.54%)	1% Increase (4.54%)
Total OPEB liability	\$259,905	\$226,659	\$199,377

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 JUNE 30, 2022  
 (dollar amounts expressed in thousands)

16. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)

*Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates.* The following presents the total OPEB liability of the district, as well as what the district's total OPEB liability would be if it were calculated using healthcare cost trend rates (7.51 percent pre-65 and 7.23 percent post 65 both decreasing to 4.5 percent) or 1-percentage-point higher (8.51 percent pre-65 and 8.23 percent post 65 decreasing to 5.5 percent) or 1-percentage point lower (6.51 percent pre-65 and 6.23 percent post 65 decreasing to 3.5 percent):

	1% Decrease (6.51%, pre-65/ 6.23% post 65 decreasing to 3.5%)	Healthcare Cost Trend Rates (7.51%, pre-65/ 7.23 post 65 decreasing to 4.5%)	1% Increase (8.51%, pre-65/ 8.23% post 65 decreasing to 5.5%)
Total OPEB liability	\$190,121	\$226,659	\$273,797

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

For the year ended June 30, 2022, the District recognized an OPEB expense of \$18,882. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between actual and expected experience	\$ -	\$ 75,721
Changes of assumption or other inputs	77,235	7,301
Total	<u>\$ 77,235</u>	<u>\$ 83,022</u>

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

Year Ending June 30	
2023	\$ (957)
2024	(957)
2025	(957)
2026	(957)
2027	(957)
Thereafter	(1,002)
Total	<u>\$ (5,787)</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 JUNE 30, 2022  
 (dollar amounts expressed in thousands)

17. RISK MANAGEMENT

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

Settled claims resulting from the risks described above have yet to exceeded commercial insurance coverage.

A liability in the amount of \$20,790 was actuarially determined using a discount rate of 1.5% to cover reported and unreported insurance claims payable at June 30, 2022. It is estimated that \$8,117 of the liability is current and due within one year. The remaining \$12,673 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
2020--2021	\$20,610	\$7,391	\$(7,731)	\$20,270
2021--2022	\$20,270	\$8,879	\$(8,359)	\$20,790

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

18. COMMITMENTS AND CONTINGENCIES

Construction Contract Commitments

The following is summary of major construction contract commitments remaining at June 30, 2022:

DETAIL LISTING OF CONSTRUCTION IN PROGRESS

Description	Project Authorization	Expended as of		Committed
		June 30, 2022		
Major Renovation-Incl HVAC, Additions, etc.	\$ 334,611	\$ 80,337	\$	254,274
Enterprise Resource Planning Software	2,733	217		517
	<u>\$ 337,344</u>	<u>\$ 80,554</u>	<u>\$</u>	<u>254,791</u>



SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2022  
(dollar amounts expressed in thousands)

18. COMMITMENTS AND CONTINGENCIES (continued)

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.

19. Restatement of Net Position

The District implemented GASB Statement No. 84, Fiduciary Activities, which establishes criteria for identifying and reporting fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Governments with activities meeting the criteria should present a statement of fiduciary net position and a statement of changes in fiduciary net position. The District considers the School Activity Fund to meet the criteria for reporting as fiduciary activities in the custodial funds. Implementation was required for the fiscal year ended June 30, 2021. The Districted has fully implemented the standard in the fiscal year ended June 30, 2022. As such, the beginning net position of the custodial funds was restated by \$18,451.

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

	2015	2016	2017	2018	2019	2020	2021	2022
Contractually required contribution	\$ 58,610	\$ 67,371	\$ 61,990	\$ 64,502	\$ 67,274	\$ 71,543	\$ 75,543	\$ 93,620
Contributions in relation to the contractually required contribution	\$ (58,610)	\$ (67,371)	\$ (61,990)	\$ (64,502)	\$ (67,274)	\$ (71,543)	\$ (75,543)	\$ (93,620)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 1,064,283	\$ 1,134,992	\$ 1,145,024	\$ 1,149,179	\$ 1,110,759	\$ 1,108,182	\$ 1,169,900	\$ 1,174,944
Contributions as a percentage of covered-employee payroll	5.51%	5.94%	5.41%	5.61%	6.06%	6.46%	6.46%	7.97%

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

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

See accompanying notes to required supplementary information.

Unaudited - see accompanying independent auditor's report

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

	2015	2016	2017	2018	2019	2020	2021	2022
Proportion of the net pension liability	2.68%	2.76%	2.54%	2.47%	2.36%	2.27%	2.29%	246.00%
District's proportionate share of the net pension liability	\$ 163,260	\$ 356,916	\$ 964,676	\$ 729,291	\$ 706,562	\$ 783,284	\$ 990,620	\$ 185,635
District's covered payroll	\$ 930,149	\$ 985,387	\$ 988,184	\$ 985,656	\$ 946,041	\$ 940,830	\$ 968,343	\$ 938,679
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	17.55%	36.22%	97.62%	73.99%	74.69%	83.25%	102.30%	19.78%
Plan fiduciary net position as a percentage of the total pension liability	96.09%	92.00%	84.88%	83.89%	84.26%	82.61%	78.85%	96.40%

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

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

See accompanying notes to required supplementary information.

Unaudited - see accompanying independent auditor's report

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

	2015	2016	2017	2018	2019	2020	2021	2022
Contractually required contribution	\$ 12,270	\$ 14,294	\$ 19,006	\$ 19,067	\$ 18,429	\$ 18,398	\$ 19,422	\$ 19,506
Contributions in relation to the contractually required contribution	\$ (12,270)	\$ (14,294)	\$ (19,006)	\$ (19,067)	\$ (18,429)	\$ (18,398)	\$ (19,422)	\$ (19,506)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 1,064,283	\$ 1,134,992	\$ 1,145,024	\$ 1,149,179	\$ 1,110,759	\$ 1,108,182	\$ 1,169,900	\$ 1,174,944
Contributions as a percentage of covered-employee payroll	1.15%	1.26%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%

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

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

See accompanying notes to required supplementary information.

Unaudited - see accompanying independent auditor's report

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

	2015	2016	2017	2018	2019	2020	2021	2022
Proportion of the net pension liability	3.58%	3.74%	3.71%	3.60%	3.40%	3.31%	3.37%	3.32%
District's proportionate share of the net pension liability	\$ 334,898	\$ 381,345	\$ 432,150	\$ 385,423	\$ 359,853	\$ 370,709	\$ 411,510	\$ 407,061
District's covered payroll	\$ 930,149	\$ 985,387	\$ 988,184	\$ 985,656	\$ 946,041	\$ 940,830	\$ 968,343	\$ 938,679
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	36.00%	38.70%	43.73%	39.10%	38.04%	39.40%	42.50%	43.37%
Plan fiduciary net position as a percentage of the total pension liability	0.99%	0.50%	0.97%	1.64%	2.15%	2.63%	3.00%	3.56%

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

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

Note: The municipal rate used to determine the total pension liability decreased from 2.21% to 2.16%.

See accompanying notes to required supplementary information.

Unaudited - see accompanying independent auditor's report

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

Fiscal Year Ended <u>June 30,</u>	Actuarially Determined <u>Contribution</u>	Annual Actual <u>Contribution</u>	Contribution Deficiency <u>(Excess)</u>	Covered Employee <u>Payroll</u>	Contribution as a Percentage of Covered <u>Payroll</u>
2013	1,382	1,383	(1)	N/A	N/A
2014	1,403	1,401	2	N/A	N/A
2015	1,095	1,411	(316)	N/A	N/A
2016	1,054	1,115	(61)	N/A	N/A
2017	1,147	1,185	(38)	N/A	N/A
2018	1,150	1,170	(20)	N/A	N/A
2019	1,170	1,195	(25)	N/A	N/A
2020	1,072	1,090	(18)	N/A	N/A
2021	1,130	1,130	0	N/A	N/A
2022	1,103	1,103	0	N/A	N/A

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

FISCAL YEAR ENDED <u>30-Jun</u>	Total Pension <u>Liability</u>	Plan Fiduciary Net <u>Position</u>	District's Net Pension Liability <u>(Asset)</u>	Plan Fiduciary Net Position As a Percentage Of The Total <u>Pension Liability</u>	Covered <u>Payroll</u>	District's Net Pension Liability (Asset) as a Percentage Of Covered <u>Payroll</u>
2014	\$26,619	\$13,002	\$12,455	48.84%	N/A	N/A
2015	26,452	12,459	13,993	47.10%	N/A	N/A
2016	27,141	11,833	15,308	43.60%	N/A	N/A
2017	25,785	11,034	14,751	42.79%	N/A	N/A
2018	24,560	10,322	14,238	42.03%	N/A	N/A
2019	22,565	9,982	12,583	44.24%	N/A	N/A
2020	22,531	9,546	12,985	42.37%	N/A	N/A
2021	20,807	8,886	11,921	42.71%	N/A	N/A
2022	19,319	8,064	11,255	41.74%	N/A	N/A

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

	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Total pension liability</b>									
Service cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	958	855	891	654	621	591	595	487	449
Changes of benefit terms	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	(97)	(9)	(89)	(78)	45	(243)	356	(440)	(229)
Changes of assumptions	-	2,180	1,846	-	-	(506)	827	-	-
Benefit payments, including refunds of member contributions	(2,023)	(2,031)	(1,959)	(1,932)	(1,892)	(1,837)	(1,812)	(1,771)	(1,707)
<b>Net change in total pension liability</b>	<u>(1,162)</u>	<u>995</u>	<u>689</u>	<u>(1,356)</u>	<u>(1,226)</u>	<u>(1,995)</u>	<u>(34)</u>	<u>(1,724)</u>	<u>(1,487)</u>
<b>Total pension liability - beginning</b>	<u>26,619</u>	<u>25,457</u>	<u>26,452</u>	<u>27,141</u>	<u>25,786</u>	<u>24,560</u>	<u>22,565</u>	<u>22,531</u>	<u>20,807</u>
<b>Total pension liability - ending (a)</b>	<u>\$ 25,457</u>	<u>\$ 26,452</u>	<u>\$ 27,141</u>	<u>\$ 25,785</u>	<u>\$ 24,560</u>	<u>\$ 22,565</u>	<u>\$ 22,531</u>	<u>\$ 20,807</u>	<u>\$ 19,320</u>
<b>Plan fiduciary net position</b>									
Contributions - employer	\$ 1,356	\$ 1,411	\$ 1,115	\$ 1,185	\$ 1,170	\$ 1,195	\$ 1,090	\$ 1,130	\$ 1,133
Contributions - member	-	-	-	-	-	-	-	-	-
Net investment income	80	122	260	(11)	21	340	298	16	(214)
Benefit payment, including refunds of member contributions	(2,023)	(2,031)	(1,959)	(1,932)	(1,892)	(1,838)	(1,812)	(1,771)	(1,707)
Administrative expense	(13)	(45)	(42)	(41)	(11)	(37)	(12)	(35)	(33)
Other	-	-	-	-	-	-	-	-	-
<b>Net change in plan fiduciary net position</b>	<u>(600)</u>	<u>(543)</u>	<u>(626)</u>	<u>(799)</u>	<u>(712)</u>	<u>(340)</u>	<u>(436)</u>	<u>(660)</u>	<u>(821)</u>
<b>Plan fiduciary net position - beginning</b>	<u>13,602</u>	<u>13,002</u>	<u>12,459</u>	<u>11,833</u>	<u>11,034</u>	<u>10,322</u>	<u>9,982</u>	<u>9,546</u>	<u>8,886</u>
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 13,002</u>	<u>\$ 12,459</u>	<u>\$ 11,833</u>	<u>\$ 11,034</u>	<u>\$ 10,322</u>	<u>\$ 9,982</u>	<u>\$ 9,546</u>	<u>\$ 8,886</u>	<u>\$ 8,065</u>
<b>Net pension liability (asset) - ending (a)-(b)</b>	<u>\$ 12,455</u>	<u>\$ 13,993</u>	<u>\$ 15,308</u>	<u>\$ 14,751</u>	<u>\$ 14,238</u>	<u>\$ 12,583</u>	<u>\$ 12,985</u>	<u>\$ 11,921</u>	<u>\$ 11,255</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	51.07%	47.10%	43.60%	42.79%	42.03%	44.24%	42.37%	42.71%	41.74%
<b>Covered payroll</b>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>District's net pension liability as a percentage of covered payroll</b>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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

See accompanying notes to required supplementary information.

Unaudited - see accompanying independent auditors' report



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

Fiscal Year Ended June 30	Money Weighted Rate of Investment Return
2014	3.50%
2015	3.50%
2016	2.50%
2017	2.50%
2018	2.50%
2019	2.75%
2020	2.25%
2021	2.25%
2022	2.25%

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

See accompanying notes to required supplementary information.

Unaudited - see accompanying independent auditors' report

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

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
<b>Total OPEB liability</b>					
Service cost	\$ 11,940	\$ 11,073	\$ 12,053	\$ 15,998	\$ 16,924
Interest	6,477	6,531	6,343	4,902	4,665
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	(12,514)	(17,873)	(15,259)	(31,618)	(20,148)
Changes in assumptions	(12,407)	15,722	37,736	11,757	31,146
Benefit payments	(4,508)	(5,074)	(2,876)	(5,587)	(9,953)
<b>Net change in total OPEB liability</b>	<u>(11,012)</u>	<u>10,379</u>	<u>37,997</u>	<u>(4,548)</u>	<u>22,634</u>
<b>Total OPEB liability - beginning</b>	<u>171,208</u>	<u>160,196</u>	<u>170,575</u>	<u>208,572</u>	<u>204,024</u>
<b>Total OPEB liability - ending</b>	<u>\$ 160,196</u>	<u>\$ 170,575</u>	<u>\$ 208,572</u>	<u>\$ 204,024</u>	<u>\$ 226,658</u>
<b>Covered employee payroll</b>	\$ 1,110,759	\$ 1,108,182	\$ 1,169,899	\$ 1,174,944	\$ 1,156,332
<b>Total OPEB liability as a percentage of covered employee payroll</b>	14.42%	15.39%	17.83%	17.36%	19.60%

Changes of assumptions reflect a change in the discount rate from 2.16% to 3.54%

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

Note: Schedule is intended to show information for 10 years.

Additional years will be displayed as they become available.

See accompanying notes to required supplementary information.

Unaudited - see accompanying independent auditors' report

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 NOTES TO REQUIRED SUPPLEMENTARY INFORMATION FOR  
 FLORIDA RETIREMENT SYSTEM PENSION AND HEALTH INSURANCE SUBSIDY PROGRAM  
 JUNE 30, 2022  
 (UNAUDITED)

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

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

FRS Pension Plan

Valuation Date	July 1, 2021
Actuarial Cost Method	Entry Age

Actuarial Assumptions:

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

Mortality assumption:

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

HIS Program

Valuation Date	July 1, 2021
Actuarial Cost Method	Entry Age

Actuarial Assumptions:

Discount Rate	2.16%
Investment Rate of Return	N/A
Projected Salary Increases	3.25%
Rate of Inflation Adjustment	2.40%

Mortality assumption:

Generational PUB-2010 with projection scale MP-2018

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 NOTES TO REQUIRED SUPPLEMENTARY INFORMATION FOR  
 EARLY RETIREMENT PENSION TRUST AND POST EMPLOYMENT HEALTH CARE BENEFITS PLAN  
 JUNE 30, 2022  
 (UNAUDITED)

The following are relevant to the early retirement pension plan:

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

Method and assumptions used in determination of the pension liability:

Actuarial cost method	Aggregate
Actuarial assumptions:	
Valuation Date	July 1, 2021
Asset Valuation Method	Market Value
Investment Rate of Return	2.25%
Projected Salary Increases	N/A
Rate of Inflation Adjustment	2.50%

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

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

Changes in assumptions and other inputs include the change in the discount rate from 2.16 percent as of the beginning of the measurement period to 3.54 percent as of the end of the measurement period. This change is reflected in the Schedule of Changes in Total OPEB Plan Liability.

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

- 1) Actuarial assumptions:
  - (a). Entry age actuarial cost method
  - (b). Inflation – 2.10%
  - (c). Salary scale - 4.0%
  - (d). Discount Rate – 3.54%  
 Discount rates were based on Bond Buyer GO 20-Bond Municipal Bond index.
  - (e). Healthcare cost trend rate is 7.51% for pre-65 and 7.23% for post-65 participants, both decreasing to 4.5%.
  - (f). Payroll growth – 4.0%
  - (g). Retirees' share of benefit-related costs - 30% of projected health insurance premiums for retirees
- 2) Mortality Assumption:  
 Healthy retirees were based on the Pub-TH2010 headcount weighted teacher's Mortality, set forward one year for females and two years for males, projected using scale MP 2018. Disabled retirees were projected using scale MP-2018.

**COMBINING AND INDIVIDUAL FUND STATEMENTS  
AND SCHEDULES**



**Hillsborough County**

**PUBLIC SCHOOLS**

Preparing Students for Life



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

## Nonmajor Governmental Funds

### Special Revenue Fund

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

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

### Debt Service Funds

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

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

### Capital Projects Funds

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

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 JUNE 30, 2022  
 (amounts expressed in thousands)

	<b>Special Revenue Fund</b>	
	<b>Food Services</b>	<b>Total</b>
<b>ASSETS</b>		
Cash	\$ 53,390	\$ 53,390
Investments	3,313	3,313
Accounts receivable	480	480
Due from other governmental agencies	2,225	2,225
Due from other funds	105	105
Inventories	1,621	1,621
Total assets	<u>\$ 61,134</u>	<u>\$ 61,134</u>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts payable	\$ 376	\$ 376
Salaries and wages payable	4	4
Due to other funds	484	484
Deposits payable	6	6
Advanced revenue	531	531
Total liabilities	<u>1,401</u>	<u>1,401</u>
Fund balances		
Nonspendable	1,621	1,621
Restricted for:		
Federal programs	58,112	58,112
Debt service	-	-
Capital projects	-	-
Total fund balances	<u>59,733</u>	<u>59,733</u>
Total liabilities and fund balances	<u>\$ 61,134</u>	<u>\$ 61,134</u>

See accompanying independent auditors' report.



SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 JUNE 30, 2022  
 (amounts expressed in thousands)

	<b>Debt Service Funds</b>		
	<b>State Board of Education Bond</b>	<b>Special Act Bond</b>	<b>Total</b>
<b>ASSETS</b>			
Cash	\$ -	\$ -	\$ -
Investments	137	1,266	1,403
Accounts receivable	-	-	-
Due from other governmental agencies	-	-	-
Due from other funds	-	-	-
Inventories	-	-	-
Total assets	<u>\$ 137</u>	<u>\$ 1,266</u>	<u>\$ 1,403</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Salaries and wages payable	-	-	-
Due to other funds	-	-	-
Deposits payable	-	-	-
Advanced revenue	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances			
Nonspendable	-	-	-
Restricted for:			
Federal programs	-	-	-
Debt service	137	1,266	1,403
Capital projects	-	-	-
Total fund balances	<u>137</u>	<u>1,266</u>	<u>1,403</u>
Total liabilities and fund balances	<u>\$ 137</u>	<u>\$ 1,266</u>	<u>\$ 1,403</u>

See accompanying independent auditors' report.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 JUNE 30, 2022  
 (amounts expressed in thousands)

	<b>Capital Project Funds</b>		<b>Total Nonmajor Governmental Funds</b>
	<b>Capital Outlay and Debt Service</b>	<b>Total</b>	
<b>ASSETS</b>			
Cash	\$ 21,311	\$ 21,311	\$ 74,701
Investments	1,347	1,347	6,063
Accounts receivable	-	-	480
Due from other governmental agencies	6,703	6,703	8,928
Due from other funds	-	-	105
Inventories	-	-	1,621
<b>Total assets</b>	<b>\$ 29,361</b>	<b>\$ 29,361</b>	<b>\$ 91,898</b>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 303	\$ 303	\$ 679
Salaries and wages payable	-	-	4
Due to other funds	-	-	484
Deposits payable	4	4	10
Advanced revenue	-	-	531
<b>Total liabilities</b>	<b>307</b>	<b>307</b>	<b>1,708</b>
Fund balances			
Nonspendable	-	-	1,621
Restricted for:			
Federal programs	-	-	58,112
Debt service	-	-	1,403
Capital projects	29,054	29,054	29,054
<b>Total fund balances</b>	<b>29,054</b>	<b>29,054</b>	<b>90,190</b>
<b>Total liabilities and fund balances</b>	<b>\$ 29,361</b>	<b>\$ 29,361</b>	<b>\$ 91,898</b>

See accompanying independent auditors' report.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
 (amounts expressed in thousands)

	<b>Special Revenue Fund</b>	
	<b>Food Services</b>	<b>Total</b>
<b>REVENUES</b>		
Local sources:		
Food services	\$ 9,662	\$ 9,662
Interest income	113	113
Other	878	878
Total local sources	<u>10,653</u>	<u>10,653</u>
State sources:		
Public education capital outlay	2,707	2,707
Food services	1,376	1,376
Other	-	-
Total state sources	<u>4,083</u>	<u>4,083</u>
Federal sources:		
Federal grants through state	130,831	130,831
Total federal sources	<u>130,831</u>	<u>130,831</u>
Total revenues	<u>145,567</u>	<u>145,567</u>
<b>EXPENDITURES</b>		
Current:		
Facilities acquisition and construction		-
Food services	121,105	121,105
Debt Service:		
Principal retirement	-	-
Interest	-	-
Dues, fees and other	-	-
Total expenditures	<u>121,105</u>	<u>121,105</u>
Net change in fund balances	24,462	24,462
Fund balances - beginning	<u>35,271</u>	<u>35,271</u>
Fund balances - ending	<u>\$ 59,733</u>	<u>\$ 59,733</u>

See accompanying independent auditors' report.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
 (amounts expressed in thousands)

	Debt Service Funds		Total
	State Board of Education Bond	Special Act Bond	
<b>REVENUES</b>			
Local sources:			
Food services	\$ -	\$ -	\$ -
Interest income	-	4	4
Other	-	-	-
Total local sources	<u>-</u>	<u>4</u>	<u>4</u>
State sources:			
Public education capital outlay	-	-	-
Food services	-	-	-
Other	1,570	446	2,016
Total state sources	<u>1,570</u>	<u>446</u>	<u>2,016</u>
Federal sources:			
Federal grants through state	-	-	-
Total federal sources	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>1,570</u>	<u>450</u>	<u>2,020</u>
<b>EXPENDITURES</b>			
Current:			
Facilities acquisition and construction	-	-	-
Food services	-	-	-
Debt Service:			
Principal retirement	1,267	295	1,562
Interest	331	137	468
Dues, fees and other	1	1	2
Total expenditures	<u>1,599</u>	<u>433</u>	<u>2,032</u>
Net change in fund balances	(29)	17	(12)
Fund balances - beginning	<u>166</u>	<u>1,249</u>	<u>1,415</u>
Fund balances - ending	<u>\$ 137</u>	<u>\$ 1,266</u>	<u>\$ 1,403</u>

See accompanying independent auditors' report.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
 (amounts expressed in thousands)

	<b>Capital Outlay and Debt Service</b>	<b>Total</b>	<b>Total Nonmajor Governmental Funds</b>
<b>REVENUES</b>			
Local sources:			
Food services	\$ -	\$ -	\$ 9,662
Interest income	70	70	187
Other	-	-	878
Total local sources	<u>70</u>	<u>70</u>	<u>10,727</u>
State sources:			
Capital outlay distributed to district	-	-	2,707
Food services	-	-	1,376
Other	6,713	6,713	8,729
Total state sources	<u>6,713</u>	<u>6,713</u>	<u>12,812</u>
Federal sources:			
Federal grants through state	-	-	130,831
Total federal sources	<u>-</u>	<u>-</u>	<u>130,831</u>
Total revenues	<u>6,783</u>	<u>6,783</u>	<u>154,370</u>
<b>EXPENDITURES:</b>			
Current:			
Facilities acquisition and construction	1,534	1,534	1,534
Food services	-	-	121,105
Debt Service:			
Principal retirement	-	-	1,562
Interest	-	-	468
Dues, fees and other	9	9	11
Total expenditures	<u>1,543</u>	<u>1,543</u>	<u>124,680</u>
Net change in fund balances	5,240	5,240	29,690
Fund balances - beginning	<u>23,814</u>	<u>23,814</u>	<u>60,500</u>
Fund balances - ending	<u>\$ 29,054</u>	<u>\$ 29,054</u>	<u>\$ 90,190</u>

See accompanying independent auditors' report.



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 NONMAJOR SPECIAL REVENUE FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
 (amounts expressed in thousands)

	<b>Food Services Fund</b>			<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Budgeted Amounts</b>		<b>Actual</b>	
	<b>Original</b>	<b>Final</b>		
<b>REVENUES:</b>				
Local sources:				
Food services	\$ 5,188	\$ 9,661	\$ 9,662	\$ 1
Interest income	21	114	113	(1)
Other	470	895	878	(17)
Total local sources	<u>5,679</u>	<u>10,670</u>	<u>10,653</u>	<u>(17)</u>
State sources:				
Food services	1,378	4,083	4,083	-
Total state sources	<u>1,378</u>	<u>4,083</u>	<u>4,083</u>	<u>-</u>
Federal sources:				
Food services	88,690	130,831	130,831	-
Total federal sources	<u>88,690</u>	<u>130,831</u>	<u>130,831</u>	<u>-</u>
Total revenues	<u>95,747</u>	<u>145,584</u>	<u>145,567</u>	<u>(17)</u>
<b>EXPENDITURES:</b>				
Current:				
Food services	101,972	133,458	121,105	12,353
Other capital outlay	1,268	-	-	-
Total expenditures	<u>103,240</u>	<u>133,458</u>	<u>121,105</u>	<u>12,353</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,493)</u>	<u>12,126</u>	<u>24,462</u>	<u>12,336</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	234	-	(234)
Total other financing sources and uses	<u>-</u>	<u>234</u>	<u>-</u>	<u>(234)</u>
Net change in fund balance	(7,493)	12,360	24,462	12,102
Fund balance - beginning	<u>35,270</u>	<u>35,270</u>	<u>35,271</u>	<u>-</u>
Fund balance - ending	<u>\$ 27,777</u>	<u>\$ 47,630</u>	<u>\$ 59,733</u>	<u>\$ 12,102</u>

See accompanying independent auditors' report.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 DEBT SERVICE FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
 (amounts expressed in thousands)

	<b>State Board of Education Bond Funds</b>			<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Budgeted Amounts</b>		<b>Actual</b>	
	<b>Original</b>	<b>Final</b>		
<b>REVENUES:</b>				
Local sources:				
Local sales tax	\$ -	\$ -	\$ -	\$ -
Interest income	-	-	-	-
Other	-	-	-	-
Total local sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
State sources:				
Capital Outlay and debt service withheld for SBE/COBI bonds	1,600	1,600	1,570	(30)
Racing commission funds	-	-	-	-
Total state sources	<u>1,600</u>	<u>1,600</u>	<u>1,570</u>	<u>(30)</u>
Total revenues	<u>1,600</u>	<u>1,600</u>	<u>1,570</u>	<u>(30)</u>
<b>EXPENDITURES:</b>				
Principal retirement	1,267	1,267	1,267	-
Interest	332	332	331	1.00
Dues, fees and other	1	1	1	-
Total expenditures	<u>1,600</u>	<u>1,600</u>	<u>1,599</u>	<u>1</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>(29)</u>	<u>(29)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	(29)	(29)
Fund balances - beginning	<u>167</u>	<u>167</u>	<u>166</u>	<u>(1)</u>
Fund balances - ending	<u>\$ 167</u>	<u>\$ 167</u>	<u>\$ 137</u>	<u>\$ (30)</u>

See accompanying independent auditors' report.



SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 DEBT SERVICE FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
 (amounts expressed in thousands)

	<b>Special Act Bond Funds</b>			<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Budgeted Amounts</b>		<b>Actual</b>	
	<b>Original</b>	<b>Final</b>		
<b>REVENUES:</b>				
Local sources:				
Local sales tax	\$ -	\$ -	\$ -	\$ -
Interest income	2	2	4	2
Other	-	-	-	-
Total local sources	<u>2</u>	<u>2</u>	<u>4</u>	<u>2</u>
State sources:				
Capital Outlay and debt service withheld for SBE/COBI bonds	-	-	-	-
Racing commission funds	447	447	446	(1)
Total state sources	<u>447</u>	<u>447</u>	<u>446</u>	<u>(1)</u>
Total revenues	<u>449</u>	<u>449</u>	<u>450</u>	<u>1</u>
<b>EXPENDITURES:</b>				
Principal retirement	295	295	295	-
Interest	137	137	137	-
Dues, fees and other	1	1	1	-
Total expenditures	<u>433</u>	<u>433</u>	<u>433</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>16</u>	<u>16</u>	<u>17</u>	<u>1</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	16	16	17	1
Fund balances - beginning	<u>1,249</u>	<u>1,249</u>	<u>1,249</u>	<u>-</u>
Fund balances - ending	<u>\$ 1,265</u>	<u>\$ 1,265</u>	<u>\$ 1,266</u>	<u>\$ 1</u>

See accompanying independent auditors' report.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 DEBT SERVICE FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
 (amounts expressed in thousands)

	<b>Other Debt Service Funds</b>			<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Budgeted Amounts</b>		<b>Actual</b>	
	<b>Original</b>	<b>Final</b>		
<b>REVENUES:</b>				
Local sources:				
Local sales tax	\$ 28,500	\$ 28,500	\$ 30,803	\$ 2,303
Interest income	40	88	188	100
Other	-	-	-	-
Total local sources	<u>28,540</u>	<u>28,588</u>	<u>30,991</u>	<u>2,403</u>
State sources:				
Capital Outlay and debt service withheld for SBE/COBI bonds	-	-	-	-
Racing commission funds	-	-	-	-
Total state sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>28,540</u>	<u>28,588</u>	<u>30,991</u>	<u>2,403</u>
<b>EXPENDITURES:</b>				
Principal retirement	57,495	57,495	57,495	-
Interest	24,278	24,393	24,398	(5)
Dues, fees and other	62	67	47	20
Total expenditures	<u>81,835</u>	<u>81,955</u>	<u>81,940</u>	<u>15</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(53,295)</u>	<u>(53,367)</u>	<u>(50,949)</u>	<u>2,418</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	62,352	64,590	64,540	(50)
Total other financing sources and uses	<u>62,352</u>	<u>64,590</u>	<u>64,540</u>	<u>(50)</u>
Net change in fund balances	9,057	11,223	13,591	2,368
Fund balances - beginning	<u>75,553</u>	<u>75,553</u>	<u>97,830</u>	<u>22,277</u>
Fund balances - ending	<u>\$ 84,610</u>	<u>\$ 86,776</u>	<u>\$ 111,421</u>	<u>\$ 24,645</u>

See accompanying independent auditors' report.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 DEBT SERVICE FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
 (amounts expressed in thousands)

	<b>Totals</b>			<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Budgeted Amounts</b>		<b>Actual</b>	
	<b>Original</b>	<b>Final</b>		
<b>REVENUES:</b>				
Local sources:				
Local sales tax	\$ 28,500	\$ 28,500	\$ 30,803	\$ 2,303
Interest income	42	90	192	102
Other	-	-	-	-
Total local sources	<u>28,542</u>	<u>28,590</u>	<u>30,995</u>	<u>2,405</u>
State sources:				
Capital Outlay and debt service withheld for SBE/COBI bonds	1,600	1,600	1,570	(30)
Racing commission funds	447	447	446	(1)
Total state sources	<u>2,047</u>	<u>2,047</u>	<u>2,016</u>	<u>(31)</u>
Total revenues	<u>30,589</u>	<u>30,637</u>	<u>33,011</u>	<u>2,374</u>
<b>EXPENDITURES:</b>				
Principal retirement	59,057	59,057	59,057	-
Interest	24,747	24,862	24,866	(4)
Dues, fees and other	64	69	49	20
Total expenditures	<u>83,868</u>	<u>83,988</u>	<u>83,972</u>	<u>16</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(53,279)</u>	<u>(53,351)</u>	<u>(50,961)</u>	<u>2,390</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	62,352	64,590	64,540	(50)
Total other financing sources and uses	<u>62,352</u>	<u>64,590</u>	<u>64,540</u>	<u>(50)</u>
Net change in fund balances	9,073	11,239	13,579	2,340
Fund balances - beginning	<u>76,969</u>	<u>76,969</u>	<u>99,245</u>	<u>22,276</u>
Fund balances - ending	<u>\$ 86,042</u>	<u>\$ 88,208</u>	<u>\$ 112,824</u>	<u>\$ 24,616</u>

See accompanying independent auditors' report.



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 CAPITAL PROJECTS FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
 (amounts expressed in thousands)

	<b>Capital Outlay and Debt Service Funds</b>			<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Budgeted Amounts</b>		<b>Actual</b>	
	<b>Original</b>	<b>Final</b>		
<b>REVENUES:</b>				
Local sources:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Local sales tax	-	-	-	-
Interest income	25	70	70	-
Other	-	-	-	-
Total local sources	<u>25</u>	<u>70</u>	<u>70</u>	<u>-</u>
State sources:				
Capital outlay distributed to district	6,295	6,652	6,713	61
Interest on undistributed CO & DS	124	59	-	(59)
Other	-	-	-	-
Total state sources	<u>6,419</u>	<u>6,711</u>	<u>6,713</u>	<u>2</u>
Total revenues	<u>6,444</u>	<u>6,781</u>	<u>6,783</u>	<u>2</u>
<b>EXPENDITURES:</b>				
Current				
Facilities acquisition and construction	<u>6,434</u>	<u>30,587</u>	<u>1,534</u>	<u>29,053</u>
Debt Service				
Dues, fees and other	-	9	9	-
Total expenditures	<u>6,434</u>	<u>30,596</u>	<u>1,543</u>	<u>29,053</u>
Excess (deficiency) of revenues over (under) expenditures	<u>10</u>	<u>(23,815)</u>	<u>5,240</u>	<u>29,055</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	10	(23,815)	5,240	29,055
Fund balances - beginning	<u>23,815</u>	<u>23,815</u>	<u>23,814</u>	<u>(1)</u>
Fund balances - ending	<u>\$ 23,825</u>	<u>\$ -</u>	<u>\$ 29,054</u>	<u>\$ 29,054</u>

See accompanying independent auditors' report.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 CAPITAL PROJECTS FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
 (amounts expressed in thousands)

	<b>Local Capital Improvement Funds</b>			<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Budgeted Amounts</b>		<b>Actual</b>	
	<b>Original</b>	<b>Final</b>		
<b>REVENUES:</b>				
Local sources:				
Ad valorem taxes	\$ 191,002	\$ 191,027	\$ 191,026	\$ (1)
Local sales tax	-	-	-	-
Interest income	105	298	298	-
Other	-	7,867	7,867	-
Total local sources	<u>191,107</u>	<u>199,192</u>	<u>199,191</u>	<u>(1)</u>
State sources:				
Capital outlay distributed to district	-	-	-	-
Interest on undistributed CO & DS	-	-	-	-
Other	-	-	-	-
Total state sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>191,107</u>	<u>199,192</u>	<u>199,191</u>	<u>(1)</u>
<b>EXPENDITURES:</b>				
Current				
Facilities acquisition and construction	110,823	154,071	97,655	56,416
Debt Service				
Dues, fees and other	-	-	-	-
Total expenditures	<u>110,823</u>	<u>154,071</u>	<u>97,655</u>	<u>56,416</u>
Excess (deficiency) of revenues over (under) expenditures	<u>80,284</u>	<u>45,121</u>	<u>101,536</u>	<u>56,415</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	778	778	-
Transfers out	(75,590)	(87,921)	(87,921)	-
Total other financing sources and uses	<u>(75,590)</u>	<u>(87,143)</u>	<u>(87,143)</u>	<u>-</u>
Net change in fund balances	4,694	(42,022)	14,393	56,415
Fund balances - beginning	41,021	41,021	42,022	1,001
Fund balances - ending	<u>\$ 45,715</u>	<u>\$ (1,001)</u>	<u>\$ 56,415</u>	<u>\$ 57,416</u>

See accompanying independent auditors' report.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 CAPITAL PROJECTS FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
 (amounts expressed in thousands)

	Other Capital Projects Funds			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES:</b>				
Local sources:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Local sales tax	140,000	199,073	199,074	1
Interest income	88	197	197	-
Other	68,933	150,958	150,959	1
Total local sources	209,021	350,228	350,230	2
State sources:				
Capital outlay distributed to district	13,866	15,334	15,541	207
Interest on undistributed CO & DS	-	-	-	-
Other	-	-	1,467	1,467
Total state sources	13,866	15,334	17,008	1,674
Total revenues	222,887	365,562	367,238	1,676
<b>EXPENDITURES:</b>				
Current				
Facilities acquisition and construction	140,095	516,160	258,974	257,186
Debt Service				
Dues, fees and other	-	-	-	-
Total expenditures	140,095	516,160	258,974	257,186
Excess (deficiency) of revenues over (under) expenditures	82,792	(150,598)	108,264	258,862
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Transfers out	(13,866)	(13,864)	(15,541)	(1,677)
Total other financing sources and uses	(13,866)	(13,864)	(15,541)	(1,677)
Net change in fund balances	68,926	(164,462)	92,723	257,185
Fund balances - beginning	117,209	164,464	164,464	-
Fund balances - ending	\$ 186,135	\$ 2	\$ 257,187	\$ 257,185

See accompanying independent auditors' report.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 CAPITAL PROJECTS FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
 (amounts expressed in thousands)

	Totals			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES:</b>				
Local sources:				
Ad valorem taxes	\$ 191,002	\$ 191,027	\$ 191,026	\$ (1)
Local sales tax	140,000	199,073	199,074	1
Interest income	218	565	565	-
Other	68,933	158,825	158,826	1
Total local sources	<u>400,153</u>	<u>549,490</u>	<u>549,491</u>	<u>1</u>
State sources:				
Capital outlay distributed to district	20,161	21,986	22,254	268
Interest on undistributed CO & DS	124	59	-	(59)
Other	-	-	1,467	1,467
Total state sources	<u>20,285</u>	<u>22,045</u>	<u>23,721</u>	<u>1,676</u>
Total revenues	<u>420,438</u>	<u>571,535</u>	<u>573,212</u>	<u>1,677</u>
<b>EXPENDITURES:</b>				
Current				
Facilities acquisition and construction	<u>257,352</u>	<u>700,818</u>	<u>358,163</u>	<u>342,655</u>
Debt Service				
Dues, fees and other	-	9.00	9.00	-
Total expenditures	<u>257,352</u>	<u>700,827</u>	<u>358,172</u>	<u>342,655</u>
Excess (deficiency) of revenues over (under) expenditures	<u>163,086</u>	<u>(129,292)</u>	<u>215,040</u>	<u>344,332</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	778	778	-
Transfers out	<u>(89,456)</u>	<u>(101,785)</u>	<u>(103,462)</u>	<u>(1,677)</u>
Total other financing sources and uses	<u>(89,456)</u>	<u>(101,007)</u>	<u>(102,684)</u>	<u>(1,677)</u>
Net change in fund balances	73,630	(230,299)	112,356	342,655
Fund balances - beginning	<u>182,045</u>	<u>229,300</u>	<u>230,300</u>	<u>1,000.00</u>
Fund balances - ending	<u>\$ 255,675</u>	<u>\$ (999)</u>	<u>\$ 342,656</u>	<u>\$ 343,655</u>

See accompanying independent auditors' report.





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 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.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 COMBINING STATEMENT OF NET POSITION  
 INTERNAL SERVICE FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
 (amounts expressed in thousands)

	<b>Workers' Compensation</b>	<b>Liability Self Insurance</b>	<b>Group Health Insurance</b>	<b>Totals</b>
<b>ASSETS</b>				
Current assets:				
Cash	\$ 22,217	\$ (207)	\$ -	\$ 22,010
Investments	2,138	5,561	24,524	32,223
Accounts receivable	13	-	180	193
Due from other governmental agencies	-	-	428	428
Due from other funds	995	-	9,658	10,653
Total assets	<u>\$ 25,363</u>	<u>\$ 5,354</u>	<u>\$ 34,790</u>	<u>\$ 65,507</u>
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable	\$ 2	\$ 4	\$ 15,118	\$ 15,124
Advanced revenue	-	-	19,039	19,039
Estimated liability for claims	15,440	5,350	-	20,790
Total current liabilities	<u>15,442</u>	<u>5,354</u>	<u>34,157</u>	<u>54,953</u>
Noncurrent liabilities:				
Estimated liability for claims	-	-	-	-
Total noncurrent liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>15,442</u>	<u>5,354</u>	<u>34,157</u>	<u>54,953</u>
<b>NET POSITION</b>				
Unrestricted	9,921	-	633	10,554
Total net position	<u>\$ 9,921</u>	<u>\$ -</u>	<u>\$ 633</u>	<u>\$ 10,554</u>

See accompanying independent auditors' report.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 COMBINING STATEMENT OF CHANGES IN NET POSITION  
 INTERNAL SERVICE FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
 (amounts expressed in thousands)

	<b>Workers' Compensation</b>	<b>Liability Self Insurance</b>	<b>Group Health Insurance</b>	<b>Totals</b>
<b>OPERATING REVENUES:</b>				
Premium revenue from other funds	\$ 11,054	\$ -	\$ 185,044	\$ 196,098
Other revenue	455	-	-	455
Total operating revenues	<u>11,509</u>	<u>-</u>	<u>185,044</u>	<u>196,553</u>
<b>OPERATING EXPENSES:</b>				
Salaries	371	-	-	371
Benefits	153	-	-	153
Purchased services	41	53	-	94
Materials and supplies	-	-	-	-
Claims, premiums and other	5,873	3,857	184,411	194,141
Total operating expenses	<u>6,438</u>	<u>3,910</u>	<u>184,411</u>	<u>194,759</u>
Operating income (loss)	<u>5,071</u>	<u>(3,910)</u>	<u>633</u>	<u>1,794</u>
<b>NON-OPERATING REVENUE:</b>				
Interest	57	14	-	71
Other miscellaneous sources	-	9	-	9
Total non-operating revenue	<u>57</u>	<u>23</u>	<u>-</u>	<u>80</u>
Income before transfers	5,128	(3,887)	633	1,874
<b>TRANSFERS IN</b>	-	2,734	-	2,734
<b>TRANSFERS OUT</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in net position	5,128	(1,153)	633	4,608
Total net position - beginning	<u>4,793</u>	<u>1,153</u>	<u>-</u>	<u>5,946</u>
Total net position - ending	<u>\$ 9,921</u>	<u>\$ -</u>	<u>\$ 633</u>	<u>\$ 10,554</u>

See accompanying independent auditors' report.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 COMBINING STATEMENT OF CASH FLOWS  
 INTERNAL SERVICE FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
 (amounts expressed in thousands)

	Workers' Compensation	Liability Self Insurance	Group Health Insurance	Totals
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Receipts from interfund services provided	\$ 11,068	\$ -	\$ 184,396	\$ 195,464
Payment to suppliers	(6,254)	(3,044)	(185,266)	(194,564)
Payment to employees	(528)	-	-	(528)
Other receipts	456	-	-	456
Net cash provided by (used in) operating activities	<u>4,742</u>	<u>(3,044)</u>	<u>(870)</u>	<u>828</u>
<b>CASH FLOWS FROM NON CAPITAL AND RELATED FINANCING ACTIVITIES:</b>				
Transfers from other funds	-	5,933	-	5,933
Transfers to other funds	(112)	-	-	(112)
Net cash provided by (used in) noncapital and related financing activities	<u>(112)</u>	<u>5,933</u>	<u>-</u>	<u>5,821</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Proceeds from sales and maturities of investments	5,654	(3,120)	870	3,404
Purchase of investments	-	14	-	14
Interest and dividends earned on investments	56	10	-	66
Net cash provided by (used in) investing activities	<u>5,710</u>	<u>(3,096)</u>	<u>870</u>	<u>3,484</u>
Net increase in cash	10,340	(207)	-	10,133
Cash - Beginning of year	<u>11,877</u>	<u>-</u>	<u>-</u>	<u>11,877</u>
Cash - End of year	<u><u>22,217</u></u>	<u><u>(207)</u></u>	<u><u>-</u></u>	<u><u>22,010</u></u>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:</b>				
Operating income (loss)	5,071	(3,910)	633	1,794
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	14	-	52	66
(Increase) decrease in due from other funds	-	-	467	467
Increase (decrease) in accounts payable	(1)	4	(855)	(852)
Increase (decrease) in estimated liability for long-term claims	(342)	862	-	520
Increase (decrease) in deferred revenue	-	-	(1,167)	(1,167)
Total adjustments	<u>(329)</u>	<u>866</u>	<u>(1,503)</u>	<u>(966)</u>
Net cash provided by (used in) operating activities	<u><u>\$ 4,742</u></u>	<u><u>\$ (3,044)</u></u>	<u><u>\$ (870)</u></u>	<u><u>\$ 828</u></u>

See accompanying independent auditors' report.



Hillsborough County

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## **Fiduciary Funds**

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

- **School Activity Fund** – Accounts for and reports on the schools' activity funds.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 COMBINING STATEMENT OF FIDUCIARY NET POSITION  
 CUSTODIAL FUNDS  
 JUNE 30, 2022  
 (amounts expressed in thousands)

	<b>School Activity Fund</b>
<b>ASSETS</b>	
Cash	\$ 19,279
Investments	852
Inventory	150
Total assets	<u>20,281</u>
<b>LIABILITIES</b>	
Accounts payable	650
Total liabilities	<u>650</u>
<b>NET POSITION</b>	
Restricted for:	
Individuals, organizations, and other governments	19,631
Total net position	19,631
Total net position and liabilities	<u>\$ 20,281</u>

See accompanying independent auditors' report.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 CUSTODIAL FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
 (amounts expressed in thousands)

	<b>School Activity Fund</b>
<b>Additions</b>	
Contributions	\$ 19,432
Total additions	<u>19,432</u>
<b>Deductions</b>	
Materials and supplies	<u>18,252</u>
Total Deductions	<u>18,252</u>
Change in net position	1,180
Net position - beginning	-
Adjustment to beginning net position	<u>18,451</u>
Net position - beginning, as restated	<u>18,451</u>
Total net position - ending	<u><u>\$ 19,631</u></u>

See accompanying independent auditors' report.



Hillsborough County

PUBLIC SCHOOLS

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## Component Units

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
DISCRETELY PRESENTED COMPONENT UNITS  
JUNE 30, 2022  
(amounts expressed in thousands)

	Advantage Academy of Hillsborough	Bell Creek Academy	Bell Creek Academy High School	BridgePrep Academy of Riverview	BridgePrep Academy of Tampa	Brooks DeBartolo High School
<b>ASSETS:</b>						
Cash	\$ 1,448	\$ 626	\$ 2,479	\$ 1,664	\$ 145	\$ 3,356
Investments	454	-	-	-	-	-
Accounts receivable, net	57	487	95	293	250	126
Lease receivable	-	-	-	-	-	-
Due from other governmental agencies	236	-	-	721	-	-
Other assets	-	-	-	61	12	-
Prepaid items	2	61	1	-	-	-
Capital assets (net of accumulated depreciation):						
Land	599	-	-	-	-	1,975
Land Improvements	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-
Improvements other than buildings	203	94	69	-	-	-
Buildings and systems	5,394	7,561	-	-	125	11,176
Furniture, fixtures and equipment	143	198	55	493	10	5
Motor vehicles	-	-	-	-	-	56
Property under capital lease	-	-	10,441	25,452	-	-
Total assets	<u>8,536</u>	<u>9,027</u>	<u>13,140</u>	<u>28,684</u>	<u>542</u>	<u>16,694</u>
<b>DEFERRED OUTFLOWS</b>						
Accumulated decrease in fair value of hedging	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>						
Accounts payable	124	65	270	233	24	235
Salaries and wages payable	184	220	149	467	189	-
Accrued payroll taxes and withholdings	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
Due to other agencies	8	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Other liabilities	-	-	-	811	-	-
Noncurrent liabilities						
Due within one year	83	200	276	104	8	-
Due in more than one year	6,801	7,361	10,166	26,449	14	-
Total liabilities	<u>7,200</u>	<u>7,846</u>	<u>10,861</u>	<u>28,064</u>	<u>235</u>	<u>235</u>
<b>DEFERRED INFLOWS</b>						
Leases	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET POSITION</b>						
Net investment in capital assets	(545)	293	125	(1,419)	113	13,212
Restricted for:						
Debt service	434	154	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	-	-	-	-	153
Unrestricted (deficit)	1,447	734	2,154	2,039	194	3,094
Total net position	<u>\$ 1,336</u>	<u>\$ 1,181</u>	<u>\$ 2,279</u>	<u>\$ 620</u>	<u>\$ 307</u>	<u>\$ 16,459</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
DISCRETELY PRESENTED COMPONENT UNITS  
JUNE 30, 2022  
(amounts expressed in thousands)

	Channelside Academy of Math and Science	Creekside Charter Academy	Dr. Kiran C. Patel High School	East Tampa Academy	Excelsior Prep Charter School	Florida Autism Center of Excellence
<b>ASSETS:</b>						
Cash	\$ 1,376	\$ 1,241	\$ 1,398	\$ 253	\$ 437	\$ 802
Investments	564	1,081	-	-	-	-
Accounts receivable, net	361	9	31	1	38	-
Lease receivable	-	-	-	-	-	-
Due from other governmental agencies	-	68	1,227	-	-	-
Other assets	-	-	-	-	-	-
Prepaid items	1	43	128	-	-	10
Capital assets (net of accumulated depreciation):						
Land	3,087	1,198	-	-	-	-
Land Improvements	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-
Improvements other than buildings	358	195	-	-	-	-
Buildings and systems	4,564	9,535	6	-	-	-
Furniture, fixtures and equipment	129	277	246	-	483	24
Motor vehicles	-	-	-	-	-	19
Property under capital lease	-	-	10,297	-	-	1,251
Total assets	<u>10,440</u>	<u>13,647</u>	<u>13,333</u>	<u>254</u>	<u>958</u>	<u>2,106</u>
<b>DEFERRED OUTFLOWS</b>						
Accumulated decrease in fair value of hedging	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>						
Accounts payable	114	85	25	275	21	12
Salaries and wages payable	192	269	137	-	71	137
Accrued payroll taxes and withholdings	-	-	-	-	-	-
Accrued interest	-	44	-	-	-	-
Due to other agencies	5	-	5	-	-	-
Unearned revenue	-	-	-	-	-	-
Other liabilities	-	-	-	-	126	-
Noncurrent liabilities						
Due within one year	103	254	136	-	423	286
Due in more than one year	8,448	13,955	10,161	-	-	966
Total liabilities	<u>8,862</u>	<u>14,607</u>	<u>10,464</u>	<u>275</u>	<u>641</u>	<u>1,401</u>
<b>DEFERRED INFLOWS</b>						
Leases	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET POSITION</b>						
Net investment in capital assets	(413)	(2,049)	252	-	483	42
Restricted for:						
Debt service	563	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	54	48	-	-	-
Unrestricted (deficit)	1,428	1,035	2,569	(21)	(166)	663
Total net position	<u>\$ 1,578</u>	<u>\$ (960)</u>	<u>\$ 2,869</u>	<u>\$ (21)</u>	<u>\$ 317</u>	<u>\$ 705</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
DISCRETELY PRESENTED COMPONENT UNITS  
JUNE 30, 2022  
(amounts expressed in thousands)

	Florida Connections Academy	Focus Academy	Henderson Hammock	Hillsborough Academy of Math and Science	Horizon Charter (formerly Tampa Charter)	IDEA Hope & Victory
<b>ASSETS:</b>						
Cash	\$ 4,874	\$ 481	\$ 2,863	\$ 2,034	\$ 297	\$ 587
Investments	-	-	-	-	-	-
Accounts receivable, net	2,167	-	888	1,065	-	4
Lease receivable	-	-	-	-	-	-
Due from other governmental agencies	-	64	383	-	7	680
Other assets	-	-	-	-	44	-
Prepaid items	152	8	37	2	-	21
Capital assets (net of accumulated depreciation):						
Land	-	-	-	-	-	-
Land Improvements	19	-	-	-	-	-
Construction in progress	-	-	-	-	-	-
Improvements other than buildings	-	-	135	-	-	-
Buildings and systems	-	116	9,711	332	30	5,975
Furniture, fixtures and equipment	3	27	701	115	72	37
Motor vehicles	-	-	-	-	-	1,479
Property under capital lease	56	-	-	15,377	1,921	-
Total assets	<u>7,271</u>	<u>696</u>	<u>14,718</u>	<u>18,925</u>	<u>2,371</u>	<u>8,783</u>
<b>DEFERRED OUTFLOWS</b>						
Accumulated decrease in fair value of hedging	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>						
Accounts payable	3,064	20	336	331	94	647
Salaries and wages payable	761	21	352	305	-	-
Accrued payroll taxes and withholdings	-	-	-	-	-	591
Accrued interest	-	-	-	-	-	-
Due to other agencies	2,160	-	-	5	86	107
Unearned revenue	-	-	-	-	-	1,490
Other liabilities	-	-	-	-	-	-
Noncurrent liabilities						
Due within one year	56	26	281	363	266	2,955
Due in more than one year	-	38	11,548	15,015	1,655	2,860
Total liabilities	<u>6,041</u>	<u>105</u>	<u>12,517</u>	<u>16,019</u>	<u>2,101</u>	<u>8,650</u>
<b>DEFERRED INFLOWS</b>						
Leases	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET POSITION</b>						
Net investment in capital assets	78	80	(1,241)	447	102	-
Restricted for:						
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	1,676
Other purposes	-	-	123	91	-	-
Unrestricted (deficit)	1,152	511	3,319	2,368	168	(1,543)
Total net position	<u>\$ 1,230</u>	<u>\$ 591</u>	<u>\$ 2,201</u>	<u>\$ 2,906</u>	<u>\$ 270</u>	<u>\$ 133</u>



SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
DISCRETELY PRESENTED COMPONENT UNITS  
JUNE 30, 2022  
(amounts expressed in thousands)

	Independence Academy	Kid's*** Community College Riverview South	Kid's Community College Charter Southeast	Kid's Community College Southeast Middle	Learning Gate Community School	Legacy Preparatory Academy
<b>ASSETS:</b>						
Cash	\$ 2,840	\$ 1,594	\$ 800	\$ 827	\$ 2,847	\$ 94
Investments	1,136	-	-	-	-	-
Accounts receivable, net	551	141	202	23	268	53
Lease receivable	-	-	-	-	-	-
Due from other governmental agencies	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
Prepaid items	55	-	-	-	5	-
Capital assets (net of accumulated depreciation):						
Land	2,037	-	-	-	897	-
Land Improvements	-	-	-	-	-	-
Construction in progress	-	-	-	-	102	-
Improvements other than buildings	251	-	-	-	1,072	-
Buildings and systems	13,006	13,014	-	-	5,072	-
Furniture, fixtures and equipment	189	22	4	11	97	1
Motor vehicles	-	-	-	-	-	8
Property under capital lease	-	-	6,126	3,430	-	-
Total assets	<u>20,065</u>	<u>14,771</u>	<u>7,132</u>	<u>4,291</u>	<u>10,360</u>	<u>156</u>
<b>DEFERRED OUTFLOWS</b>						
Accumulated decrease in fair value of hedging	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>						
Accounts payable	209	70	75	4	128	23
Salaries and wages payable	317	-	-	-	272	25
Accrued payroll taxes and withholdings	-	-	-	-	-	-
Accrued interest	-	-	-	-	135	-
Due to other agencies	-	-	-	-	-	-
Unearned revenue	4	-	-	-	-	93
Other liabilities	-	-	-	-	-	-
Noncurrent liabilities						
Due within one year	207	611	349	111	160	-
Due in more than one year	17,017	13,453	6,277	3,895	8,797	500
Total liabilities	<u>17,754</u>	<u>14,134</u>	<u>6,701</u>	<u>4,010</u>	<u>9,492</u>	<u>641</u>
<b>DEFERRED INFLOWS</b>						
Leases	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET POSITION</b>						
Net investment in capital assets	(1,740)	22	4	11	(1,499)	9
Restricted for:						
Debt service	-	-	-	-	638	-
Capital outlay	-	-	-	-	-	-
Other purposes	1,101	-	-	-	-	-
Unrestricted (deficit)	2,950	615	427	270	1,729	(494)
Total net position	<u>\$ 2,311</u>	<u>\$ 637</u>	<u>\$ 431</u>	<u>\$ 281</u>	<u>\$ 868</u>	<u>\$ (485)</u>

\*\*\* Kid's Community College Riverview South and Kid's Community College High School Merged

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
DISCRETELY PRESENTED COMPONENT UNITS  
JUNE 30, 2022  
(amounts expressed in thousands)

	Literacy Leadership Technology Academy M.S.	Literacy Leadership Technology Academy South Bay	Lutz Preparatory School	Navigator Academy of Leadership Valrico	New Springs	Pepin Academies
<b>ASSETS:</b>						
Cash	\$ 1,320	\$ 2,136	\$ 5,290	\$ 3,649	\$ 2,485	\$ 6,446
Investments	-	-	-	-	-	-
Accounts receivable, net	31	-	340	120	135	10
Lease receivable	-	-	-	-	-	835
Due from other governmental agencies	-	-	-	-	-	-
Other assets	-	-	-	-	-	5
Prepaid items	48	28	182	-	5	42
Capital assets (net of accumulated depreciation):						
Land	-	1,190	1,300	-	1,250	3,698
Land Improvements	-	-	-	-	-	-
Construction in progress	-	-	380	-	517	-
Improvements other than buildings	143	-	96	-	127	-
Buildings and systems	2,702	11,021	6,873	-	4,701	17,270
Furniture, fixtures and equipment	15	34	118	178	81	708
Motor vehicles	1	-	-	-	-	-
Property under capital lease	-	-	-	21,758	-	1,049
Total assets	<u>4,260</u>	<u>14,409</u>	<u>14,579</u>	<u>25,705</u>	<u>9,301</u>	<u>30,063</u>
<b>DEFERRED OUTFLOWS</b>						
Accumulated decrease in fair value of hedging	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>						
Accounts payable	24	19	271	59	60	240
Salaries and wages payable	-	-	87	-	151	-
Accrued payroll taxes and withholdings	-	-	-	-	-	280
Accrued interest	-	-	8	-	-	682
Due to other agencies	-	-	-	-	-	-
Unearned revenue	-	-	431	-	-	-
Other liabilities	-	-	-	-	-	-
Noncurrent liabilities						
Due within one year	389	145	7	259	-	233
Due in more than one year	2,335	15,565	7,319	21,499	6,925	24,102
Total liabilities	<u>2,748</u>	<u>15,729</u>	<u>8,123</u>	<u>21,817</u>	<u>7,136</u>	<u>25,537</u>
<b>DEFERRED INFLOWS</b>						
Leases	-	-	-	-	-	1,728
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,728</u>
<b>NET POSITION</b>						
Net investment in capital assets	137	(3,465)	1,440	178	(249)	(2,553)
Restricted for:						
Debt service	-	1,097	650	-	636	3,024
Capital outlay	-	127	502	-	-	1
Other purposes	-	-	-	-	-	250
Unrestricted (deficit)	1,375	921	3,864	3,710	1,778	2,076
Total net position	<u>\$ 1,512</u>	<u>\$ (1,320)</u>	<u>\$ 6,456</u>	<u>\$ 3,888</u>	<u>\$ 2,165</u>	<u>\$ 2,798</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
DISCRETELY PRESENTED COMPONENT UNITS  
JUNE 30, 2022  
(amounts expressed in thousands)

	Pivot Charter School	Plato Academy Tampa Charter School	Riverview Academy of Math and Science	Seminole Heights Charter High School	Sports Leadership and Management Academy(Apollo Beach)	Sports Leadership and Management Academy(Tampa)
<b>ASSETS:</b>						
Cash	\$ 294	\$ 196	\$ 1,287	\$ 616	\$ 180	\$ 64
Investments	-	-	-	-	1,480	237
Accounts receivable, net	1	-	651	-	8	406
Lease receivable	-	-	-	-	-	-
Due from other governmental agencies	-	-	-	136	-	-
Other assets	-	-	-	-	-	507
Prepaid items	31	-	129	41	155	73
Capital assets (net of accumulated depreciation):						
Land	-	1,198	-	-	-	-
Land Improvements	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-
Improvements other than buildings	-	-	-	-	-	-
Buildings and systems	(2)	3,273	8	43	77	-
Furniture, fixtures and equipment	10	52	334	181	1,135	139
Motor vehicles	-	-	-	-	-	-
Property under capital lease	1,299	-	47,695	3,593	17,673	10,883
Total assets	<u>1,633</u>	<u>4,719</u>	<u>50,104</u>	<u>4,610</u>	<u>20,708</u>	<u>12,309</u>
<b>DEFERRED OUTFLOWS</b>						
Accumulated decrease in fair value of hedging	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>						
Accounts payable	9	-	104	217	147	213
Salaries and wages payable	37	-	305	-	220	81
Accrued payroll taxes and withholdings	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
Due to other agencies	-	-	2	104	-	-
Unearned revenue	-	-	-	-	-	-
Other liabilities	-	-	-	3,627	520	20
Noncurrent liabilities						
Due within one year	235	5,099	528	-	227	189
Due in more than one year	1,220	22	47,167	-	18,767	11,540
Total liabilities	<u>1,501</u>	<u>5,121</u>	<u>48,106</u>	<u>3,948</u>	<u>19,881</u>	<u>12,043</u>
<b>DEFERRED INFLOWS</b>						
Leases	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET POSITION</b>						
Net investment in capital assets	8	(599)	341	87	-	-
Restricted for:						
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	-	22	-	159	-
Unrestricted (deficit)	124	197	1,635	575	668	266
Total net position	<u>\$ 132</u>	<u>\$ (402)</u>	<u>\$ 1,998</u>	<u>\$ 662</u>	<u>\$ 827</u>	<u>\$ 266</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
DISCRETELY PRESENTED COMPONENT UNITS  
JUNE 30, 2022  
(amounts expressed in thousands)

	Sports Leadership and Management Academy(Elementary)	SouthShore Charter Academy	Sunlake Academy of Math and Science	Terrace Community Middle School	The Collaboratory Preparatory Academy	Trinity Charter School
<b>ASSETS:</b>						
Cash	\$ 8	\$ 3,169	\$ 489	\$ 940	\$ 49	\$ 2,351
Investments	249	1,862	-	-	-	-
Accounts receivable, net	171	34	412	-	96	779
Lease receivable	-	-	-	-	-	-
Due from other governmental agencies	-	60	-	80	-	-
Other assets	-	-	-	-	-	-
Prepaid items	38	31	110	307	-	16
Capital assets (net of accumulated depreciation):						
Land	-	-	-	-	-	2,615
Land Improvements	-	-	-	-	-	470
Construction in progress	-	-	-	-	-	485
Improvements other than buildings	-	236	172	-	-	-
Buildings and systems	-	14,269	-	-	-	7,383
Furniture, fixtures and equipment	152	106	201	172	6	141
Motor vehicles	-	-	-	-	-	-
Property under capital lease	4,665	2,284	23,980	-	88	-
Total assets	<u>5,283</u>	<u>22,051</u>	<u>25,364</u>	<u>1,499</u>	<u>239</u>	<u>14,240</u>
<b>DEFERRED OUTFLOWS</b>						
Accumulated decrease in fair value of hedging	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>						
Accounts payable	11	100	110	-	63	93
Salaries and wages payable	9	415	351	-	31	403
Accrued payroll taxes and withholdings	-	-	-	8	-	-
Accrued interest	-	88	-	-	-	-
Due to other agencies	82	-	-	-	-	-
Unearned revenue	-	-	-	-	-	305
Other liabilities	-	-	-	-	-	-
Noncurrent liabilities						
Due within one year	81	397	109	-	-	392
Due in more than one year	5,044	21,903	23,884	-	-	7,250
Total liabilities	<u>5,227</u>	<u>22,903</u>	<u>24,454</u>	<u>8</u>	<u>94</u>	<u>8,443</u>
<b>DEFERRED INFLOWS</b>						
Leases	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET POSITION</b>						
Net investment in capital assets	128	(3,756)	360	172	94	3,452
Restricted for:						
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	351	52	-	-	-
Unrestricted (deficit)	(72)	2,553	498	1,319	51	2,345
Total net position	<u>\$ 56</u>	<u>\$ (852)</u>	<u>\$ 910</u>	<u>\$ 1,491</u>	<u>\$ 145</u>	<u>\$ 5,797</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
DISCRETELY PRESENTED COMPONENT UNITS  
JUNE 30, 2022  
(amounts expressed in thousands)

	Valrico Lake Advantage Academy	Victory Charter School of Tampa	Village of Excellence Academy	Village of Excellence Middle School	Walton Academy Charter School	Waterset Charter School
<b>ASSETS:</b>						
Cash	\$ 7,031	\$ 142	\$ 113	\$ 133	\$ 228	\$ 701
Investments	-	-	-	-	-	-
Accounts receivable, net	1,052	233	42	42	29	8
Lease receivable	-	-	-	-	-	-
Due from other governmental agencies	-	-	-	-	-	82
Other assets	144	15	-	-	-	-
Prepaid items	-	14	-	-	-	17
Capital assets (net of accumulated depreciation):						
Land	-	-	-	93	-	-
Land Improvements	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-
Improvements other than buildings	175	-	-	-	59	88
Buildings and systems	-	127	-	432	-	-
Furniture, fixtures and equipment	185	226	-	-	1	494
Motor vehicles	-	-	-	-	10	-
Property under capital lease	13,818	2,253	-	-	301	2,953
Total assets	<u>22,405</u>	<u>3,010</u>	<u>155</u>	<u>700</u>	<u>628</u>	<u>4,343</u>
<b>DEFERRED OUTFLOWS</b>						
Accumulated decrease in fair value of hedging	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>						
Accounts payable	245	66	-	-	6	105
Salaries and wages payable	343	159	-	-	62	462
Accrued payroll taxes and withholdings	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
Due to other agencies	1	-	-	-	-	-
Unearned revenue	-	218	-	-	-	-
Other liabilities	-	55	-	-	-	-
Noncurrent liabilities						
Due within one year	545	70	-	16	135	1,545
Due in more than one year	13,273	2,722	-	443	166	1,599
Total liabilities	<u>14,407</u>	<u>3,290</u>	<u>-</u>	<u>459</u>	<u>369</u>	<u>3,711</u>
<b>DEFERRED INFLOWS</b>						
Leases	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET POSITION</b>						
Net investment in capital assets	361	(5)	-	66	71	439
Restricted for:						
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	96	-	-	-	-	143
Unrestricted (deficit)	7,541	(275)	155	175	188	50
Total net position	<u>\$ 7,998</u>	<u>\$ (280)</u>	<u>\$ 155</u>	<u>\$ 241</u>	<u>\$ 259</u>	<u>\$ 632</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
DISCRETELY PRESENTED COMPONENT UNITS  
JUNE 30, 2022  
(amounts expressed in thousands)

	West University Charter High School	Winthrop Charter School	Winthrop College Prep Academy	Woodmont Charter School	TOTALS All Component Units
<b>ASSETS:</b>					
Cash	\$ 1,177	\$ 3,759	\$ 217	\$ 1,041	\$ 80,874
Investments	-	1,094	1,865	270	10,292
Accounts receivable, net	-	145	543	31	12,429
Lease receivable	-	-	-	-	835
Due from other governmental agencies	242	60	55	59	4,160
Other assets	-	12	-	-	800
Prepaid items	-	17	52	79	1,941
Capital assets (net of accumulated depreciation):					
Land	-	-	-	-	21,137
Land Improvements	-	-	-	-	489
Construction in progress	-	-	-	-	1,484
Improvements other than buildings	-	97	-	219	3,789
Buildings and systems	30	-	21,861	-	175,685
Furniture, fixtures and equipment	157	327	965	433	9,893
Motor vehicles	-	-	-	-	1,573
Property under capital lease	2,398	13,680	4,689	9,089	258,499
Total assets	<u>4,004</u>	<u>19,191</u>	<u>30,247</u>	<u>11,221</u>	<u>583,880</u>
<b>DEFERRED OUTFLOWS</b>					
Accumulated decrease in fair value of hedging	-	2,009	-	1,296	3,305
	<u>-</u>	<u>2,009</u>	<u>-</u>	<u>1,296</u>	<u>3,305</u>
<b>LIABILITIES</b>					
Accounts payable	217	284	188	48	9,383
Salaries and wages payable	-	615	176	228	8,203
Accrued payroll taxes and withholdings	-	-	-	-	879
Accrued interest	-	-	80	-	1,037
Due to other agencies	-	-	130	1,043	3,738
Unearned revenue	-	-	-	-	2,541
Other liabilities	-	-	-	13	5,172
Noncurrent liabilities					
Due within one year	115	782	13	294	19,063
Due in more than one year	2,409	17,540	32,266	13,740	464,076
Total liabilities	<u>2,741</u>	<u>19,221</u>	<u>32,853</u>	<u>15,366</u>	<u>514,092</u>
<b>DEFERRED INFLOWS</b>					
Leases	-	-	-	-	1,728
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,728</u>
<b>NET POSITION</b>					
Net investment in capital assets	61	(2,148)	(4,747)	(2,970)	(6,730)
Restricted for:					
Debt service	-	-	-	-	7,196
Capital outlay	-	-	-	-	2,306
Other purposes	-	400	43	8	3,094
Unrestricted (deficit)	1,202	3,727	2,098	113	65,499
Total net position	<u>\$ 1,263</u>	<u>\$ 1,979</u>	<u>\$ (2,606)</u>	<u>\$ (2,849)</u>	<u>\$ 71,365</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
(amounts expressed in thousands)

	Advantage Academy of Hillsborough	Bell Creek Academy	Bell Creek Academy High School	BridgePrep Academy of Riverview	BridgePrep Academy of Tampa	Brooks DeBartolo High School
<b>EXPENSES</b>						
Instructional services	\$ 2,172	\$ 2,170	\$ 2,042	\$ 5,209	\$ 1,658	\$ 2,272
Instructional support services	152	192	188	231	66	674
Pupil transportation services	123	3	3	-	-	33
Operation and maintenance of plant	350	382	240	779	246	499
Facilities acquisition and construction	-	73	102	2,358	388	-
School administration	356	291	284	884	419	624
General administration	462	455	542	1,109	435	86
Food services	-	-	-	435	146	188
Community services and other	102	441	-	156	43	126
Interest on long term debt	320	459	634	1,463	-	-
Unallocated depreciation/amortization expense	233	194	260	-	-	395
Total expenses	<u>4,270</u>	<u>4,660</u>	<u>4,295</u>	<u>12,624</u>	<u>3,401</u>	<u>4,897</u>
<b>PROGRAM REVENUES</b>						
Charges for services	113	469	-	271	25	-
Operating grants and contributions	546	573	357	1,258	492	129
Capital grants and contributions	247	264	310	608	186	310
Net program expenses	<u>(3,364)</u>	<u>(3,354)</u>	<u>(3,628)</u>	<u>(10,487)</u>	<u>(2,698)</u>	<u>(4,458)</u>
<b>GENERAL REVENUES</b>						
Grants and contributions not restricted to specific programs	3,414	3,410	4,258	8,340	2,546	4,356
Miscellaneous	6	120	15	40	23	353
Special item	-	-	-	-	-	-
Total general revenues	<u>3,420</u>	<u>3,530</u>	<u>4,273</u>	<u>8,380</u>	<u>2,569</u>	<u>4,709</u>
Change in net position	56	176	645	(2,107)	(129)	251
Net position (deficit) - beginning	1,280	1,005	1,634	2,727	436	16,208
Net position (deficit) - ending	<u>\$ 1,336</u>	<u>\$ 1,181</u>	<u>\$ 2,279</u>	<u>\$ 620</u>	<u>\$ 307</u>	<u>\$ 16,459</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
(amounts expressed in thousands)

	Channelside Academy of Math and Science	Creekside Charter Academy	Dr. Kiran C. Patel High School	East Tampa Academy	Excelsior Prep Charter School	Florida Autism Center of Excellence
<b>EXPENSES</b>						
Instructional services	\$ 2,215	\$ 3,136	\$ 2,372	\$ 299	\$ 1,717	\$ 2,309
Instructional support services	235	530	409	4	9	285
Pupil transportation services	4	-	-	-	47	1
Operation and maintenance of plant	423	870	643	48	258	78
Facilities acquisition and construction	-	-	8	44	-	19
School administration	346	-	396	199	268	535
General administration	459	1,326	232	48	296	136
Food services	-	422	137	20	192	2
Community services and other	138	170	84	-	-	4
Interest on long term debt	394	765	574	-	4	84
Unallocated depreciation/amortization expense	226	-	266	-	180	283
Total expenses	<u>4,440</u>	<u>7,219</u>	<u>5,121</u>	<u>662</u>	<u>2,971</u>	<u>3,736</u>
<b>PROGRAM REVENUES</b>						
Charges for services	222	235	109	-	-	29
Operating grants and contributions	560	1,150	1,645	174	1,084	118
Capital grants and contributions	245	388	301	35	-	101
Net program expenses	<u>(3,413)</u>	<u>(5,446)</u>	<u>(3,066)</u>	<u>(453)</u>	<u>(1,887)</u>	<u>(3,488)</u>
<b>GENERAL REVENUES</b>						
Grants and contributions not restricted to specific programs	3,370	5,243	4,410	342	1,772	3,574
Miscellaneous	-	-	378	-	64	-
Special item	-	-	-	-	-	-
Total general revenues	<u>3,370</u>	<u>5,243</u>	<u>4,788</u>	<u>342</u>	<u>1,836</u>	<u>3,574</u>
Change in net position	(43)	(203)	1,722	(111)	(51)	86
Net position (deficit) - beginning	1,621	(757)	1,147	90	368	619
Net position (deficit) - ending	<u>\$ 1,578</u>	<u>\$ (960)</u>	<u>\$ 2,869</u>	<u>\$ (21)</u>	<u>\$ 317</u>	<u>\$ 705</u>



SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
(amounts expressed in thousands)

	Florida Connections Academy	Focus Academy	Henderson Hammock	Hillsborough Academy of Math and Science	Horizon Charter (formerly Tampa Charter)	IDEA Hope & Victory
<b>EXPENSES</b>						
Instructional services	\$ 24,852	\$ 1,016	\$ 4,399	\$ 3,800	\$ 1,544	\$ 6,737
Instructional support services	61	4	445	274	24	969
Pupil transportation services	-	22	86	74	-	1,293
Operation and maintenance of plant	23	70	1,185	513	553	2,730
Facilities acquisition and construction	44	261	375	2	-	-
School administration	1,297	765		452	554	583
General administration	92	68	2,709	729	88	9,054
Food services	-	35	442	5	30	1,409
Community services and other	13	31	175	256	-	43
Interest on long term debt	5	2	-	948	90	206
Unallocated depreciation/amortization expense	57	25	957	399	-	-
Total expenses	<u>26,444</u>	<u>2,299</u>	<u>10,773</u>	<u>7,452</u>	<u>2,883</u>	<u>23,024</u>
<b>PROGRAM REVENUES</b>						
Charges for services	-	18	208	78	116	-
Operating grants and contributions	2,167	79	1,594	1,101	328	2,883
Capital grants and contributions	-	66	766	439	160	606
Net program expenses	<u>(24,277)</u>	<u>(2,136)</u>	<u>(8,205)</u>	<u>(5,834)</u>	<u>(2,279)</u>	<u>(19,535)</u>
<b>GENERAL REVENUES</b>						
Grants and contributions not restricted to specific programs	25,450	1,984	8,289	5,948	2,255	18,485
Miscellaneous	12	37	5	436	33	16
Special item	-	10	-	-	-	-
Total general revenues	<u>25,462</u>	<u>2,031</u>	<u>8,294</u>	<u>6,384</u>	<u>2,288</u>	<u>18,501</u>
Change in net position	1,185	(105)	89	550	9	(1,034)
Net position (deficit) - beginning	45	696	2,112	2,356	261	1,167
Net position (deficit) - ending	<u>\$ 1,230</u>	<u>\$ 591</u>	<u>\$ 2,201</u>	<u>\$ 2,906</u>	<u>\$ 270</u>	<u>\$ 133</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
(amounts expressed in thousands)

	Independence Academy	Kid's*** Community College Riverview South	Kid's Community College Charter Southeast	Kid's Community College Southeast Middle	Learning Gate Community School	Legacy Preparatory Academy
<b>EXPENSES</b>						
Instructional services	\$ 4,035	\$ 3,288	\$ 1,948	\$ 774	\$ 4,155	\$ 1,350
Instructional support services	242	16	5	1	109	-
Pupil transportation services	5	23	3	-	-	65
Operation and maintenance of plant	704	531	226	171	620	437
Facilities acquisition and construction	-	109	17	11	28	152
School administration	486	1,254	597	301	1,160	383
General administration	843	233	105	91	266	68
Food services	-	693	196	110	192	166
Community services and other	241	44	16	22	141	-
Interest on long term debt	793	798	378	209	432	-
Unallocated depreciation/amortization expense	486	558	310	114	492	6
Total expenses	<u>7,835</u>	<u>7,547</u>	<u>3,801</u>	<u>1,804</u>	<u>7,595</u>	<u>2,627</u>
<b>PROGRAM REVENUES</b>						
Charges for services	420	153	196	33	273	-
Operating grants and contributions	1,002	1,005	295	174	932	579
Capital grants and contributions	480	396	201	111	394	96
Net program expenses	<u>(5,933)</u>	<u>(5,993)</u>	<u>(3,109)</u>	<u>(1,486)</u>	<u>(5,996)</u>	<u>(1,952)</u>
<b>GENERAL REVENUES</b>						
Grants and contributions not restricted to specific programs	6,549	5,046	2,781	1,422	5,438	1,072
Miscellaneous	-	512	179	148	293	39
Special item	-	-	-	-	-	248
Total general revenues	<u>6,549</u>	<u>5,558</u>	<u>2,960</u>	<u>1,570</u>	<u>5,731</u>	<u>1,359</u>
Change in net position	616	(435)	(149)	84	(265)	(593)
Net position (deficit) - beginning	1,696	1,072	580	197	1,133	108
Net position (deficit) - ending	<u>\$ 2,312</u>	<u>\$ 637</u>	<u>\$ 431</u>	<u>\$ 281</u>	<u>\$ 868</u>	<u>\$ (485)</u>

\*\*\* Kid's Community College Riverview South and Kid's Community College High School Merged

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
(amounts expressed in thousands)

	Literacy Leadership Technology Academy M.S.	Literacy Leadership Technology Academy South Bay	Lutz Preparatory School	Navigator Academy of Leadership Valrico	New Springs	Pepin Academies
<b>EXPENSES</b>						
Instructional services	\$ 3,080	\$ 3,514	\$ 3,775	\$ 2,980	\$ 2,136	\$ 7,186
Instructional support services	58	47	208	131	8	2,212
Pupil transportation services	-	-	-	-	-	16
Operation and maintenance of plant	413	418	825	714	306	1,766
Facilities acquisition and construction	5	-	141	-	253	27
School administration	363	318	718	851	474	2,568
General administration	295	129	105	93	224	147
Food services	13	3	69	289	451	472
Community services and other	87	79	939	129	56	317
Interest on long term debt	175	965	272	1,094	616	1,384
Unallocated depreciation/amortization expense	446	306	390	137	136	-
Total expenses	<u>4,935</u>	<u>5,779</u>	<u>7,442</u>	<u>6,418</u>	<u>4,660</u>	<u>16,095</u>
<b>PROGRAM REVENUES</b>						
Charges for services	143	166	-	309	-	250
Operating grants and contributions	-	136	136	453	849	1,326
Capital grants and contributions	-	-	413	426	280	-
Net program expenses	<u>(4,792)</u>	<u>(5,477)</u>	<u>(6,893)</u>	<u>(5,230)</u>	<u>(3,531)</u>	<u>(14,519)</u>
<b>GENERAL REVENUES</b>						
Grants and contributions not restricted to specific programs	4,005	5,003	5,652	5,726	3,067	13,128
Miscellaneous	15	20	280	119	69	1,282
Special item	976	610	1,748	6	459	-
Total general revenues	<u>4,996</u>	<u>5,633</u>	<u>7,680</u>	<u>5,851</u>	<u>3,595</u>	<u>14,410</u>
Change in net position	204	156	787	621	64	(109)
Net position (deficit) - beginning	1,308	(1,476)	5,669	3,267	2,101	2,907
Net position (deficit) - ending	<u>\$ 1,512</u>	<u>\$ (1,320)</u>	<u>\$ 6,456</u>	<u>\$ 3,888</u>	<u>\$ 2,165</u>	<u>\$ 2,798</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
(amounts expressed in thousands)

	Pivot Charter School	Plato Academy Tampa Charter School	Riverview Academy of Math and Science	Seminole Heights Charter High School	Sports Leadership and Management Academy(Apollo Beach)	Sports Leadership and Management Academy(Tampa)
<b>EXPENSES</b>						
Instructional services	\$ 802	\$ 2,043	\$ 3,481	\$ 463	\$ 4,196	\$ 2,102
Instructional support services	14	20	229	120	64	86
Pupil transportation services	155	-	78	12	-	-
Operation and maintenance of plant	397	339	479	242	1,736	1,436
Facilities acquisition and construction	-	-	-	222	-	-
School administration	304	304	565	-	802	498
General administration	105	59	793	983	415	204
Food services	-	-	-	-	293	126
Community services and other	-	35	241	-	136	176
Interest on long term debt	48	313	928	113	967	587
Unallocated depreciation/amortization expense	-	130	289	-	-	-
Total expenses	<u>1,825</u>	<u>3,243</u>	<u>7,083</u>	<u>2,155</u>	<u>8,609</u>	<u>5,215</u>
<b>PROGRAM REVENUES</b>						
Charges for services	-	48	392	-	255	170
Operating grants and contributions	148	6	571	269	540	626
Capital grants and contributions	-	189	448	124	719	217
Net program expenses	<u>(1,677)</u>	<u>(3,000)</u>	<u>(5,672)</u>	<u>(1,762)</u>	<u>(7,095)</u>	<u>(4,202)</u>
<b>GENERAL REVENUES</b>						
Grants and contributions not restricted to specific programs	1,698	2,656	6,092	1,623	6,330	2,352
Miscellaneous	60	18	67	1	11	1,505
Special item	-	-	-	-	248	372
Total general revenues	<u>1,758</u>	<u>2,674</u>	<u>6,159</u>	<u>1,624</u>	<u>6,589</u>	<u>4,229</u>
Change in net position	81	(326)	487	(138)	(506)	27
Net position (deficit) - beginning	51	(76)	1,511	800	1,333	239
Net position (deficit) - ending	<u>\$ 132</u>	<u>\$ (402)</u>	<u>\$ 1,998</u>	<u>\$ 662</u>	<u>\$ 827</u>	<u>\$ 266</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
(amounts expressed in thousands)

	Sports Leadership and Management Academy(Elementary)	SouthShore Charter Academy	Sunlake Academy of Math and Science	Terrace Community Middle School	The Collaboratory Preparatory Academy	Trinity Charter School
<b>EXPENSES</b>						
Instructional services	\$ 128	\$ 3,911	\$ 3,854	\$ 3,254	\$ 686	\$ 3,583
Instructional support services	4	392	174	406	5	470
Pupil transportation services	-	-	67	-	-	-
Operation and maintenance of plant	387	1,250	583	-	131	892
Facilities acquisition and construction	-	-	1	-	109	17
School administration	30	-	491	-	39	546
General administration	14	2,241	770	3,438	50	1,105
Food services	6	338	-	-	92	-
Community services and other	-	200	271	-	-	2,788
Interest on long term debt	249	1,422	1,324	51	-	278
Unallocated depreciation/amortization expense	-	-	295	19	19	450
Total expenses	<u>818</u>	<u>9,754</u>	<u>7,830</u>	<u>7,168</u>	<u>1,131</u>	<u>10,129</u>
<b>PROGRAM REVENUES</b>						
Charges for services	1	162	418	521	-	2,631
Operating grants and contributions	182	896	716	390	231	184
Capital grants and contributions	-	604	445	-	58	-
Net program expenses	<u>(635)</u>	<u>(8,092)</u>	<u>(6,251)</u>	<u>(6,257)</u>	<u>(842)</u>	<u>(7,314)</u>
<b>GENERAL REVENUES</b>						
Grants and contributions not restricted to specific programs	140	8,122	5,851	4,655	652	6,582
Miscellaneous	551	6	38	455	237	477
Special item	-	-	700	-	106	1,319
Total general revenues	<u>691</u>	<u>8,128</u>	<u>6,589</u>	<u>5,110</u>	<u>995</u>	<u>8,378</u>
Change in net position	56	36	338	(1,147)	153	1,064
Net position (deficit) - beginning	-	(888)	572	2,638	(8)	4,733
Net position (deficit) - ending	<u>\$ 56</u>	<u>\$ (852)</u>	<u>\$ 910</u>	<u>\$ 1,491</u>	<u>\$ 145</u>	<u>\$ 5,797</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
(amounts expressed in thousands)

	Valrico Lake Advantage Academy	Victory Charter School of Tampa	Village of Excellence Academy	Village of Excellence Middle School	Walton Academy Charter School	Waterset Charter School
<b>EXPENSES</b>						
Instructional services	\$ 4,003	\$ 1,782	\$ 1,182	\$ 629	\$ 917	\$ 4,564
Instructional support services	255	50	63	40	-	484
Pupil transportation services	11	46	113	17	13	-
Operation and maintenance of plant	708	833	222	135	170	2,400
Facilities acquisition and construction	-	-	263	-	-	-
School administration	533	401	261	167	407	-
General administration	787	372	109	53	130	2,445
Food services	-	97	169	72	118	451
Community services and other	229	-	13	6	48	291
Interest on long term debt	701	136	-	34	19	119
Unallocated depreciation/amortization expense	568	-	-	25	143	-
Total expenses	<u>7,795</u>	<u>3,717</u>	<u>2,395</u>	<u>1,178</u>	<u>1,965</u>	<u>10,754</u>
<b>PROGRAM REVENUES</b>						
Charges for services	65	-	-	-	111	264
Operating grants and contributions	837	541	356	247	318	1,353
Capital grants and contributions	481	158	136	75	96	613
Net program expenses	<u>(6,412)</u>	<u>(3,018)</u>	<u>(1,903)</u>	<u>(856)</u>	<u>(1,440)</u>	<u>(8,524)</u>
<b>GENERAL REVENUES</b>						
Grants and contributions not restricted to specific programs	6,737	2,206	1,550	789	1,091	8,321
Miscellaneous	543	521	243	5	34	-
Special item	(1,060)	-	-	99	204	-
Total general revenues	<u>6,220</u>	<u>2,727</u>	<u>1,793</u>	<u>893</u>	<u>1,329</u>	<u>8,321</u>
Change in net position	(192)	(291)	(110)	37	(111)	(203)
Net position (deficit) - beginning	8,190	11	265	204	370	835
Net position (deficit) - ending	<u>\$ 7,998</u>	<u>\$ (280)</u>	<u>\$ 155</u>	<u>\$ 241</u>	<u>\$ 259</u>	<u>\$ 632</u>

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022  
(amounts expressed in thousands)

	West University Charter High School	Winthrop Charter School	Winthrop College Prep Academy	Woodmont Charter School	TOTALS All Component Units
<b>EXPENSES</b>					
Instructional services	\$ 697	\$ 5,647	\$ 2,576	\$ 2,750	\$ 161,390
Instructional support services	215	379	290	446	11,995
Pupil transportation services	15	-	257	48	2,633
Operation and maintenance of plant	282	1,639	1,396	1,089	33,767
Facilities acquisition and construction	188	481	-	58	5,756
School administration	-	-	-	-	23,074
General administration	1,169	2,102	759	1,544	40,572
Food services	-	474	257	335	8,945
Community services and other	-	386	40	81	8,794
Interest on long term debt	77	1,166	-	862	22,458
Unallocated depreciation/amortization expense	-	-	1,821	-	10,615
Total expenses	<u>2,643</u>	<u>12,274</u>	<u>7,396</u>	<u>7,213</u>	<u>329,999</u>
<b>PROGRAM REVENUES</b>					
Charges for services	-	335	6	49	9,264
Operating grants and contributions	390	1,371	739	1,131	35,167
Capital grants and contributions	252	706	309	407	13,866
Net program expenses	<u>(2,001)</u>	<u>(9,862)</u>	<u>(6,342)</u>	<u>(5,626)</u>	<u>(271,702)</u>
<b>GENERAL REVENUES</b>					
Grants and contributions not restricted to specific programs	2,650	9,481	4,016	4,440	254,369
Miscellaneous	1	(25)	1,367	(19)	10,590
Special item	-	-	-	-	6,044
Total general revenues	<u>2,651</u>	<u>9,456</u>	<u>5,383</u>	<u>4,421</u>	<u>271,003</u>
Change in net position	650	(406)	(959)	(1,205)	(699)
Net position (deficit) - beginning	613	2,385	(1,647)	(1,644)	72,064
Net position (deficit) - ending	<u>\$ 1,263</u>	<u>\$ 1,979</u>	<u>\$ (2,606)</u>	<u>\$ (2,849)</u>	<u>\$ 71,365</u>

**STATISTICAL SECTION**  
(UNAUDITED)



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



## District Statistics

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

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Financial Trend Information ..... These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	148
Revenue Capacity Information ..... These schedules contain information to help the reader assess the District's most significant local revenues sources, the property tax.	154
Debt Capacity Information ..... These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the government's ability to issue additional debt in the future.	161
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.	167
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.	172

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

	Fiscal Year									
	2022	2021	2020	2019	2018**	2017	2016	2015*	2014	2013
Government activities:										
Net investment in capital assets	\$ 1,918,516	\$ 1,731,375	\$ 1,613,592	\$ 1,413,056	\$ 1,317,830	\$ 1,323,826	\$ 1,334,059	\$ 1,294,026	\$ 1,260,998	\$ 1,266,015
Restricted	586,713	401,694	288,207	323,024	284,935	253,269	235,596	289,210	325,925	326,545
Unrestricted	<u>(1,250,234)</u>	<u>(1,399,792)</u>	<u>(1,292,501)</u>	<u>(1,111,540)</u>	<u>(1,016,371)</u>	<u>(956,003)</u>	<u>(822,180)</u>	<u>(752,310)</u>	<u>47,980</u>	<u>132,606</u>
Total governmental activities net position	<u>\$ 1,254,995</u>	<u>\$ 733,277</u>	<u>\$ 609,298</u>	<u>\$ 624,540</u>	<u>\$ 586,394</u>	<u>\$ 621,092</u>	<u>\$ 747,475</u>	<u>\$ 830,926</u>	<u>\$ 1,634,903</u>	<u>\$ 1,725,166</u>

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

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

Note: The District has no business-type activities.

Source: District Records

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

	Fiscal Year									
	2022	2021	2020	2019	2018**	2017	2016	2015*	2014	2013
<b>EXPENSES</b>										
Instructional services	\$ 1,326,488	\$ 1,424,491	\$ 1,438,854	\$ 1,316,307	\$ 1,283,222	\$ 1,294,842	\$ 1,205,858	\$ 1,172,491	\$ 1,114,285	\$ 1,032,881
Instructional support services	246,020	286,953	280,129	250,513	238,662	261,150	250,292	242,500	232,838	219,710
Pupil transportation services	63,883	64,201	68,510	70,821	68,252	71,438	67,078	75,442	72,786	70,806
Operation and maintenance of plant	161,312	175,890	165,860	160,904	148,222	149,630	142,255	140,260	139,024	139,205
Non capitalizable facilities acquisition and construction	253,156	195,706	175,057	142,492	126,098	116,950	128,843	116,886	118,081	111,836
School administration	90,690	123,224	121,453	111,524	107,534	114,528	107,622	103,374	96,080	91,712
General administration	47,600	54,997	49,348	44,433	52,182	56,127	72,970	62,009	62,875	47,052
Food services	119,711	107,107	119,810	120,865	113,706	121,828	119,177	111,631	105,851	95,897
Community services and other	17,575	14,348	20,073	56,440	63,699	65,738	88,342	87,043	85,307	83,642
Interest on long term debt	18,154	22,979	27,335	29,415	28,851	29,141	34,733	42,040	44,214	48,411
Unallocated depreciation/amortization expense	235	231	188	459	265	226	228	242	297	344
Total primary government expenses	\$ 2,344,824	\$ 2,470,127	\$ 2,466,617	\$ 2,304,173	\$ 2,230,693	\$ 2,281,598	\$ 2,217,398	\$ 2,153,918	\$ 2,071,638	\$ 1,941,496
<b>PROGRAM REVENUES</b>										
Charges for services:										
Instructional services	\$ 15,760	\$ 11,602	\$ 20,890	\$ 25,412	\$ 25,756	\$ 26,241	\$ 26,664	\$ 25,600	\$ 23,451	\$ 22,654
Transportation	1,115	465	2,327	2,103	2,540	2,411	2,806	2,965	2,805	3,127
Food services	9,661	5,506	17,446	21,731	17,069	24,292	22,523	21,475	25,022	24,885
Operating grants and contributions	132,221	90,980	95,815	99,735	98,127	93,722	93,302	85,979	82,478	74,682
Capital grants and contributions	11,114	8,120	8,532	11,854	11,915	12,963	11,186	11,643	7,658	7,747
Total primary government program revenues	169,871	116,673	145,010	160,835	155,407	159,629	156,481	147,662	141,414	133,095
Total primary government net (expenses) revenues	(2,174,953)	(2,353,454)	(2,321,607)	(2,143,338)	(2,075,286)	(2,121,969)	(2,060,917)	(2,006,256)	(1,930,224)	(1,808,401)
<b>GENERAL REVENUES</b>										
Property taxes										
Levied for general purposes	\$ 553,891	\$ 528,484	\$ 502,573	\$ 491,199	\$ 463,070	\$ 453,097	\$ 446,799	\$ 422,317	\$ 418,313	\$ 408,137
Levied for capital projects	191,026	171,314	162,753	149,921	136,301	125,707	116,623	108,238	101,322	96,078
Sales taxes	168,724	34,546	31,060	33,287	32,257	30,718	29,661	27,602	25,880	24,661
Sales tax referendum	61,153	134,178	127,771	50,113	-	-	-	-	-	-
Unrestricted grants and contributions	1,508,262	1,498,007	1,394,398	1,351,726	1,333,860	1,303,194	1,298,735	1,261,657	1,220,399	1,132,298
Investment earnings	1,460	753	7,675	12,038	6,167	3,568	3,621	344	2,454	6,176
Miscellaneous	212,155	110,151	80,135	93,200	82,184	79,302	82,027	75,494	80,024	77,203
Total primary government general revenues	\$ 2,696,671	\$ 2,477,433	\$ 2,306,365	\$ 2,181,484	\$ 2,053,839	\$ 1,995,586	\$ 1,977,466	\$ 1,895,652	\$ 1,848,392	\$ 1,744,553
<b>CHANGE IN NET POSITION</b>										
Total primary government	\$ 521,718	\$ 123,979	\$ (15,242)	\$ 38,146	\$ (21,447)	\$ (126,383)	\$ (83,451)	\$ (110,604)	\$ (81,832)	\$ (63,848)

Note: The District has no business-type activities.

Source: District Records

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

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

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

Fiscal Year Ended June 30,	Property Tax			Sales Tax		Total
	General Purposes	Debt Service	Capital Projects	Community Investment	Sales Tax Referendum	
2022	\$ 553,890,723	\$ -	\$ 191,026,489	\$ 45,999,051	\$ 183,877,145	\$ 974,793,408
2021	528,484,304	-	171,313,528	34,571,610	134,152,000	868,521,442
2020	502,573,170	-	162,752,746	31,060,198	127,771,011	824,157,125
2019	491,198,783	-	149,920,705	33,287,260	50,112,974	724,519,722
2018	463,070,018	-	136,301,147	32,257,233	-	631,628,398
2017	453,097,176	-	125,707,135	30,717,925	-	609,522,237
2016	446,798,976	-	116,622,968	29,660,622	-	593,082,566
2015	422,316,780	-	108,238,031	27,601,925	-	558,156,736
2014	418,312,866	-	101,321,821	25,879,851	-	545,514,538
2013	408,137,021	-	96,077,474	24,660,463	-	528,874,958

Source: District Records

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

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<b>General Fund</b>										
Fund balances										
Nonspendable	\$ 5,197	\$ 4,398	\$ 4,585	\$ 4,665	\$ 4,458	\$ 4,754	\$ 4,253	\$ 5,064	\$ 5,088	\$ 5,223
Restricted	66,306	51,748	38,712	38,599	31,805	34,199	22,849	22,309	31,063	30,383
Assigned	-	-	4,123	6,923	9,887	2,768	19,920	20,609	97,685	137,867
Unassigned	114,637	91,361	70,817	100,331	100,053	99,053	99,053	98,041	95,796	95,796
Total general fund	<u>\$ 186,140</u>	<u>\$ 147,507</u>	<u>\$ 118,237</u>	<u>\$ 150,518</u>	<u>\$ 146,203</u>	<u>\$ 140,774</u>	<u>\$ 146,075</u>	<u>\$ 146,023</u>	<u>\$ 229,632</u>	<u>\$ 269,269</u>
<b>All Other Governmental Funds</b>										
Nonspendable	1,621	1,113	1,554	615	690	888	923	1,025	837	866
Restricted for:										
Federal programs	58,112	34,158	38,905	38,368	26,224	22,161	28,411	29,673	34,683	30,314
Debt service	112,824	99,245	84,351	91,325	86,237	90,650	108,917	116,870	109,414	102,778
Capital projects	342,656	230,300	148,352	182,636	156,770	120,329	88,522	138,347	168,287	184,676
Total all other governmental funds	<u>\$ 515,213</u>	<u>\$ 364,816</u>	<u>\$ 273,162</u>	<u>\$ 312,944</u>	<u>\$ 269,921</u>	<u>\$ 234,028</u>	<u>\$ 226,773</u>	<u>\$ 285,915</u>	<u>\$ 313,221</u>	<u>\$ 318,634</u>

Source: District Records

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

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<b>REVENUES</b>										
Local sources:										
Ad valorem taxes	\$ 744,917	\$ 699,798	\$ 665,326	\$ 641,120	\$ 599,371	\$ 578,804	\$ 563,422	\$ 530,554	\$ 519,635	\$ 504,215
Local sales tax	229,877	168,724	158,830	83,400	32,257	30,718	29,661	27,602	25,880	24,661
Food services	9,662	5,505	18,219	21,732	17,069	24,292	22,523	21,475	25,022	24,885
Interest income	1,460	699	7,259	11,361	5,843	3,374	3,273	1,552	2,115	5,411
Other	229,042	121,077	106,556	125,764	110,652	107,328	111,156	102,302	101,273	104,666
Total local sources	1,214,958	995,803	956,190	883,377	765,192	744,516	730,035	683,485	673,925	663,838
State sources:										
Florida education finance program	893,499	910,152	886,606	826,474	824,486	794,841	767,173	731,095	696,124	620,982
Public education capital outlay	15,541	-	-	-	-	-	-	-	-	-
Categorical programs	2,707	249,516	255,472	253,934	250,557	245,787	267,201	268,957	263,615	261,253
Class size reduction	222,776	-	-	-	-	-	-	-	-	-
Workforce development	29,469	29,423	27,967	26,123	25,677	27,038	27,631	28,412	28,708	30,434
Food services	1,376	1,378	1,376	1,364	1,394	1,418	1,446	1,447	1,419	1,406
Other	13,269	29,611	33,089	52,381	37,524	29,823	21,999	21,332	17,896	14,396
Total state sources	1,178,637	1,220,080	1,204,510	1,180,276	1,139,638	1,098,907	1,085,450	1,051,243	1,007,762	928,471
Federal sources:										
Food services	130,831	89,749	94,471	98,523	96,733	92,304	91,856	84,531	81,060	73,276
Federal grants direct	6,964	7,882	10,422	12,302	19,030	22,459	26,373	24,283	18,891	15,152
Federal grants through state	320,021	265,148	176,514	147,432	135,573	143,644	148,124	142,679	151,199	144,218
Federal grants through local	15,131	14,248	12,826	44,781	52,927	52,567	51,420	56,541	51,623	53,610
Total federal sources	472,947	377,027	294,233	303,038	304,263	310,974	317,773	308,034	302,773	286,256
Total revenues	2,866,542	2,592,910	2,454,933	2,346,691	2,209,093	2,154,397	2,133,258	2,042,762	1,984,460	1,878,565
<b>EXPENDITURES</b>										
Current:										
Instructional services:										
Basic programs	1,113,339	1,065,144	1,066,462	1,003,586	968,603	937,226	924,621	926,265	856,439	801,529
Exceptional child programs	215,622	221,419	221,713	207,723	201,758	201,907	197,562	196,814	176,665	159,582
Adult and vocational technical programs	66,942	61,453	61,616	60,049	62,393	60,644	57,913	56,670	55,613	53,993
Total instructional services	1,395,903	1,348,016	1,349,791	1,271,358	1,232,754	1,199,777	1,180,096	1,179,749	1,088,717	1,015,114
Instructional support services:										
Pupil personnel services	107,497	100,947	98,576	91,537	85,646	83,427	83,326	84,762	80,105	74,534
Instructional media services	24,692	24,214	24,991	24,717	23,738	24,862	23,926	24,112	22,933	21,683
Instruction and curriculum development services	68,131	72,264	58,353	55,352	52,271	57,005	59,787	56,116	48,587	42,694
Instructional staff training services	27,085	30,358	40,306	32,586	32,206	41,694	42,656	43,044	42,386	47,950
Instructional related technology	39,778	36,498	36,178	35,716	34,265	34,834	35,374	33,774	32,955	28,137
Total instructional support services	267,183	264,281	258,404	239,908	228,126	241,822	245,069	241,808	226,966	214,998
Pupil transportation services	67,023	60,573	64,077	69,113	66,507	66,385	63,936	74,336	69,447	66,576
Operation and maintenance of plant:										
Operation of plant	140,643	139,242	125,844	127,797	118,019	114,978	110,092	111,249	107,957	107,455
Maintenance of plant	29,052	29,142	31,462	29,519	26,876	27,463	26,909	27,239	26,810	27,555
Total operation and maintenance of plant	169,695	168,384	157,306	157,316	144,895	142,441	137,001	138,488	134,767	135,010
School administration	113,988	113,617	111,692	106,120	102,849	104,128	103,209	102,679	94,018	89,472
General administration:										
Central services	23,334	26,498	23,108	22,184	26,700	28,000	46,438	39,723	37,126	25,313
Board of education	2,641	2,292	3,258	2,439	3,982	1,594	2,563	1,644	2,454	1,519
General administration	18,272	14,669	12,082	10,758	12,982	14,502	14,608	11,894	11,945	10,584
Fiscal services	8,834	7,323	6,960	6,709	6,381	6,960	6,924	7,486	7,714	7,194
Administrative technology services	177	166	146	154	181	228	399	403	1,000	602
Total general administration	53,258	50,948	45,554	42,244	50,226	51,284	70,932	61,150	60,239	45,212

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

Non-capitalizable facilities acquisition and construction	384,455	79,892	83,368	55,056	34,381	28,056	41,067	31,073	31,415	26,400
Charter school local capital improvement	-	13,867	143	61	2,742	-	-	-	-	-
Food services	121,307	102,362	114,363	117,819	110,597	116,335	115,557	110,006	102,873	93,553
Community services and other	17,985	13,859	19,463	56,147	63,392	65,166	88,107	86,957	85,179	83,565
Debt Service:										
Principal retirement	59,057	54,497	60,898	53,070	163,341	98,838	58,040	46,308	44,279	41,659
Interest	24,866	25,745	32,030	32,552	26,907	35,702	36,569	42,762	46,867	47,071
Dues, fees and other	58	78	942	549	1,270	545	2,531	1,017	988	961
Capital outlay										
Facilities Acquisitions & Construction	-	483	212,505	99,042	35,534	61,938	65,752	69,906	44,231	55,841
Other capital outlay	-	172,144	14,386	7,267	6,918	12,580	9,944	12,653	8,889	7,796
Total expenditures	2,674,778	2,468,746	2,524,922	2,307,622	2,267,697	2,224,997	2,217,810	2,198,892	2,038,875	1,923,228
Excess (deficiency) of revenues over (under) expenditures	191,764	124,164	(69,989)	39,069	(58,604)	(70,600)	(84,552)	(156,130)	(54,415)	(44,663)
<b>OTHER FINANCING SOURCES (USES):</b>										
Payment of interest for tax anticipation note	-	(41)	-	-	-	-	-	-	-	-
Long term bonds issued	-	-	-	-	-	-	-	-	-	-
Premium on sale of bonds	-	-	-	-	-	-	-	-	-	-
Payment to terminate swap	-	-	-	-	(15,412)	-	-	-	-	-
Refunding bonds issued	-	-	1,686	392	-	72,712	118,955	18,583	2,486	-
Premium on sale of refunding bonds	-	-	295	62	-	5,901	33,234	1,395	397	-
Certificates of participation issued	-	-	-	-	-	-	-	-	-	-
Premium on sale of certificates of participation	-	-	14,598	9,472	24,196	-	-	-	-	-
Discount on sale of certificates of participation	-	-	-	-	-	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	-	-
Refunding certificates of participation	-	-	133,230	64,995	162,880	32,445	231,680	-	39,950	-
Payments to refunded escrow agent - bonds	-	-	(1,973)	(450)	(66,996)	(40,094)	(384,982)	(17,558)	(42,420)	-
Payments to refunded bond escrow agent - certificates of participation	-	-	(152,866)	(74,043)	-	-	-	-	-	-
Proceeds from capital leases	-	-	-	-	-	-	-	-	-	-
Transfers in	104,240	89,573	124,743	135,886	111,486	140,807	186,938	126,884	83,396	70,972
Transfers out	(106,974)	(92,772)	(121,787)	(128,045)	(113,486)	(139,217)	(160,364)	(84,089)	(74,444)	(70,972)
Total other financing sources and uses	(2,734)	(3,240)	(2,074)	8,269	102,668	72,554	25,461	45,215	9,365	-

Source: District Records

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

Fiscal Year Ended June 30,	Property Tax			Sales Tax		Total
	General Purposes	Debt Service	Capital Projects	Community Investment Tax	Sales Tax Referendum	
2022	\$ 553,890,723	\$ -	\$ 191,026,489	\$ 45,999,051	\$ 183,877,145	\$ 974,793,408
2021	528,484,304	-	171,313,528	34,571,610	134,152,000	868,521,442
2020	502,573,170	-	162,752,746	31,060,198	127,771,011	\$ 824,157,125
2019	491,198,783	-	149,920,705	33,287,260	50,112,974	724,519,722
2018	463,070,018	-	136,301,147	32,257,233	-	631,628,398
2017	453,097,176	-	125,707,135	30,717,925	-	609,522,237
2016	446,798,976	-	116,622,698	29,660,622	-	593,082,296
2015	422,316,780	-	108,238,031	27,601,925	-	558,156,736
2014	418,312,866	-	101,321,821	25,879,851	-	545,514,539
2013	408,137,021	-	96,077,474	24,660,463	-	528,874,958

Source: District Records



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

Fiscal Year Ended June 30,	Net Taxable Value for the School District				Total Direct Tax Rate	Net Assessed Value	Net Taxable Value as a Percentage of of Net Assessed Value
	Residential Property	Commercial Property	Industrial Property	Total			
2022	\$ 76,606,845	\$ 48,327,040	\$ 7,137,481	\$ 132,071,366	5.8490	\$ 159,057,193	83.03%
2021	69,780,161	45,379,700	6,327,924	121,487,785	5.9670	147,062,378	82.61%
2020	64,598,982	41,925,467	5,740,048	112,264,497	6.1290	136,467,563	82.26%
2019	59,863,902	38,468,648	5,146,671	103,479,221	6.4140	126,204,062	81.99%
2018	54,154,102	35,350,046	4,668,308	94,172,456	6.5960	115,443,439	81.57%
2017	49,890,034	32,507,754	4,360,598	86,758,386	6.9060	106,868,077	81.18%
2016	49,980,977	26,088,836	4,378,530	80,448,343	7.2470	99,744,677	80.65%
2015	43,169,446	27,885,418	3,585,242	74,640,106	7.3530	93,045,243	80.22%
2014	44,158,619	21,686,777	3,723,569	69,568,965	7.6900	87,642,064	79.38%
2013	40,557,101	21,309,556	3,970,024	65,836,681	7.8770	83,787,329	78.58%

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

Source: District Records

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

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
District School Board:										
Local Required Effort	3.6010	3.7190	3.8810	4.1660	4.3480	4.6580	4.9990	5.1050	5.4420	5.6290
Discretionary Local	0.7480	0.7480	0.7480	0.7480	0.7480	0.7480	0.7480	0.7480	0.7480	0.7480
Supplemental Discretionary	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Debt Service	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Capital Improvement	1.5000	1.5000	1.5000	1.5000	1.5000	1.5000	1.5000	1.5000	1.5000	1.5000
<b>Total District School Board</b>	<b>5.8490</b>	<b>5.9670</b>	<b>6.1290</b>	<b>6.4140</b>	<b>6.5960</b>	<b>6.9060</b>	<b>7.2470</b>	<b>7.3530</b>	<b>7.6900</b>	<b>7.8770</b>
Other County-Wide:										
Board of County Commissioners	5.7913	5.7913	5.7913	5.7913	5.7913	5.7926	5.7926	5.7943	5.7960	5.7978
Tampa Port Authority	0.0935	0.0990	0.1050	0.1150	0.1300	0.1450	0.1550	0.1650	0.1750	0.1850
Children's Board	0.4589	0.4589	0.4589	0.4589	0.4589	0.4589	0.4589	0.4589	0.4828	0.5000
S.W. Florida Water Management	0.2535	0.2669	0.2801	0.2955	0.3131	0.3317	0.3488	0.3658	0.3818	0.3928
<b>Total County-Wide</b>	<b>12.4462</b>	<b>12.5831</b>	<b>12.7643</b>	<b>13.0747</b>	<b>13.2893</b>	<b>13.6342</b>	<b>14.0023</b>	<b>14.1370</b>	<b>14.5256</b>	<b>14.7526</b>
Non-County Wide:										
Board of County Commissioners										
Public Library Service(1)	0.5583	0.5583	0.5583	0.5583	0.5583	0.5583	0.5583	0.5583	0.5583	0.5583
Municipal Service Tax	4.3745	4.3745	4.3745	4.3745	4.3745	4.3745	4.3745	4.3745	4.3745	4.3745
Parks & Recreation (unincorporated)	0.0259	0.0259	0.0259	0.0259	0.0259	0.0259	0.0259	0.0259	0.0259	0.0259
Independent Special Districts										
SWFWMD Watershed Basins(2)										
Alafia River Basin	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Hillsborough River Basin	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
N.W. Hillsborough River Basin	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Transit Authority	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.0000	0.0000	0.5000
Tampa Palms C.D.D.	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Municipalities:										
Tampa	6.2076	6.2076	6.2076	6.2076	6.2076	5.7326	5.7326	5.7326	5.7326	5.7326
Plant City	5.7157	5.7157	5.7157	5.7157	5.7157	4.7157	4.7157	4.7157	4.7157	4.7157
Temple Terrace	6.5550	6.5550	6.5550	6.9550	6.9550	7.2050	6.9550	6.3050	6.4300	6.4300

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

Source: District Records



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

Taxpayer	Type of Business	2020				2019			
		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	\$ 45,431	\$ 2,447,945	1.98%	1	\$ 47,783	\$ 2,528,488	2.24%
Hillsborough Aviation Authority	Transportation	2	16,683	813,373	0.73%	2	15,360	734,495	0.72%
Frontier Communications	Communications	3	8,459	448,655	0.37%	3	9,366	488,210	0.44%
Highwoods/Florida Holding	Real Estate Mgmt	4	8,406	399,849	0.37%	4	8,717	408,746	0.41%
Mosaic Fertilizer, LLC	Mining	5	7,442	399,295	0.32%	5	7,804	412,207	0.37%
Camden Operating LP	Real Estate/Apartment	6	6,362	345,057	0.28%				
Westfield	Shopping Malls	7	6,207	303,719	0.27%	7	6,234	331,174	0.29%
Wal-Mart	Retail Sales	8	5,125	256,813	0.22%	8	4,909	240,258	0.23%
Metropolitan Life	Insurance	9	4,248	220,392	0.19%	9	4,540	218,168	0.21%
Post Apartment Homes LP	Real Estate/Apartment	10	4,145	202,225	0.18%	6	6,707	323,680	0.31%
East Group Properties	Real Estate					10	4,081	205,082	0.19%
Metwest International	Real Estate								
Liberty Property	Property Management								
Tampa Port Authority	Cargo/Cruise/Real Estate								
<b>Total</b>			<b>\$ 112,508</b>	<b>\$ 5,837,323</b>	<b>4.91%</b>		<b>\$ 115,501</b>	<b>\$ 5,890,508</b>	<b>5.41%</b>

Taxpayer	Type of Business	2015				2014			
		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	\$ 41,735	\$ 2,107,634	2.60%	1	\$ 39,268	\$ 1,792,659	2.57%
Hillsborough Aviation Authority	Transportation	2	15,383	756,107	0.96%	3	10,862	495,854	0.71%
Verizon Florida Inc	Communications	3	10,967	505,695	0.68%	2	16,861	769,725	1.10%
Tampa Sports Authority	Real Estate/Apartment	4	5,379	264,283	0.34%	6			
Liberty Property	Property Management	5	5,227	247,621	0.33%	10	5,028	229,514	0.33%
Westfield	Shopping Malls	6	4,917	249,502	0.31%	7	4,795	218,899	0.31%
Post Apartment Homes	Housing	7	4,308	216,668	0.27%	4	4,802	219,231	0.31%
Wal-Mart	Retail Sales	8	4,300	203,168	0.27%	9	5,183	236,623	0.34%
Camden Operating LP	Real Estate	9	4,281	199,981	0.27%	4	5,637	257,338	0.37%
Highwoods/Florida Holding	Real Estate Mgmt	10	3,949	199,654	0.25%	5	3,887	177,469	0.25%
Mosaic/Cargil Incorporated	Mining		-	-		8			
Mosaic Fertilizer, LLC	Mining								
Brighthouse Networks	Communications						4,350	198,576	0.28%
Busch Entertainment	Entertainment								
Teachers Insurance & Annuity	Insurance								
Metropolitan Life	Insurance								
<b>Total</b>			<b>\$ 100,446</b>	<b>\$ 4,950,313</b>	<b>0.00%</b>		<b>\$ 100,673</b>	<b>\$ 4,595,888</b>	<b>6.57%</b>

Source: Hillsborough County Tax Collector

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

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

<b>2013</b>					
Taxpayer	Type of Business	Rank	Total Tax	Assessed Value	Percentage of Total Assessed Value
Tampa Electric Company	Electric Utility	1	\$ 39,075	\$ 1,751,481	2.65%
Hillsborough Aviation Authority	Transportation	3	9,770	437,913	0.75%
Verizon Florida Inc	Communications	2	19,845	889,528	1.53%
Tampa Sports Authority	Real Estate/Apartment				
Liberty Property	Property Management	10	3,535	158,442	0.27%
Westfield	Shopping Malls	7	4,832	216,574	0.37%
Post Apartment Homes	Housing	6	4,978	223,137	0.38%
Wal-Mart	Retail Sales	9	4,018	180,103	0.31%
Camden Operating LP	Real Estate	4	6,260	280,592	0.48%
Highwoods/Florida Holding	Real Estate Mgmt	5	5,347	239,686	0.41%
Mosaic/Cargil Incorporated	Mining	8	4164	186,628	0.32%
Mosaic Fertilizer, LLC	Mining				
Brighthouse Networks	Communications				
Busch Entertainment	Entertainment				
Teachers Insurance & Annuity	Insurance				
Metropolitan Life	Insurance				
Total			<u>\$ 101,824</u>	<u>\$ 4,564,084</u>	<u>7.47%</u>

Source: Hillsborough County Tax Collector

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

Fiscal Year	Total Tax Levy	Collected to End of Tax Year			Collected in Fiscal Year	
		Current Tax Collections (1)	Percent of Levy	Delinquent Collections (1)	Total Collections (1)	Percent of Levy
2022	\$ 775,146,170	\$ 744,284,866	96.02%	\$ 621,925	\$ 744,906,791	96.10%
2021	728,009,104	698,568,400	95.96%	1,164,865	699,797,832	96.12%
2020	692,474,863	664,204,937	95.92%	1,120,979	665,325,916	96.08%
2019	667,341,930	639,994,245	95.90%	1,125,243	641,119,488	96.07%
2018	623,746,368	598,702,459	95.98%	668,706	599,371,165	96.09%
2017	601,253,945	577,457,540	96.04%	1,346,771	578,804,312	96.27%
2016	585,846,513	562,013,067	95.93%	1,408,877	563,421,944	96.17%
2015	551,207,182	529,052,460	95.98%	1,502,351	530,554,811	96.25%
2014	538,166,770	515,483,196	95.79%	4,151,492	519,634,688	96.56%
2013	521,066,245	497,507,461	95.48%	6,707,034	504,214,495	96.77%

Note: Property Taxes become due and payable on November 1st of each year. A four percent (4%) discount is allowed if taxes are paid in November, with the discounts declining by one percent (1%) each month thereafter. Accordingly, taxes collected will not equal 100% of the tax levy. Taxes become delinquent on April 1st of each year and tax certificates for the full amount of any unpaid taxes and assessments must be sold not later than June 1st of each year. Accordingly, the majority of taxes are collected in the fiscal year levied.

(1) Net of allowable discounts

Source: Hillsborough County Tax Collector and District Records

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

Fiscal Year	Governmental Activities (A)							
	General Obligation Bonds	State Board of Education Bonds	Certificates Of Participation	District Revenue Bonds	Premiums/ (Discounts)/ (Loss on Refunding) (C)	Total Primary Government	Percentage of Personal Income (B)	Per Capita (B)
2022	\$ -	\$ 5,854,000	\$ 493,360,000	\$ 99,555,000	\$ 47,888,808	\$ 646,657,808	0.921%	\$ 437.30
2021	-	7,121,000	534,005,000	116,700,000	56,102,407	713,928,407	1.057%	484.24
2020	-	8,336,000	570,892,000	133,095,000	65,478,165	777,801,165	1.241%	541.31
2019	-	10,272,000	623,613,000	149,240,000	57,940,612	841,065,612	1.342%	585.34
2018	-	12,300,000	667,808,000	165,135,000	55,353,516	900,596,516	1.494%	638.67
2017	-	17,706,000	703,863,000	178,745,000	48,619,533	948,933,533	1.619%	689.51
2016	-	23,525,000	740,903,000	172,100,000	48,399,974	984,927,974	1.786%	743.03
2015	-	28,405,000	797,863,000	191,935,000	25,973,656	1,044,176,656	1.987%	802.05
2014	-	34,641,000	827,508,000	198,469,861	28,191,208	1,088,810,069	2.130%	843.01
2013	-	39,960,000	855,283,000	209,448,592	4,845,256	1,109,536,848	2.234%	868.35

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

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

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

Source District Records

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

<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>
2022	1,519,945	\$ 132,071,366	\$ -	\$ -	\$ -	0.000%	\$ -
2021	1,478,759	121,487,785	-	-	-	0.000%	-
2020	1,474,314	112,264,497	-	-	-	0.000%	-
2019	1,436,888	103,479,221	-	-	-	0.000%	-
2018	1,410,115 *	94,172,455	-	-	-	0.000%	-
2017	1,376,238	86,758,386	-	-	-	0.000%	-
2016	1,325,563	80,448,343	-	-	-	0.000%	-
2015	1,301,887	74,640,107	-	-	-	0.000%	-
2014	1,291,578	69,568,965	-	-	-	0.000%	-
2013	1,277,746	65,836,681	-	-	-	0.000%	-

- 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. Includes General Obligation Bonds only.
- (D) Reserved for Debt Service - General Obligation Bonds only.

Source: District Records

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



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

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Total General Governmental Non-Capital Expenditures (A)</u>	<u>Ratio of Debt Service to General Governmental Non-Capital Expenditures</u>
2022	\$ -	\$ -	\$ -	\$ 2,674,778	-
2021	-	-	-	2,296,119	-
2020	-	-	-	2,296,119	-
2019	-	-	-	2,201,313	-
2018	-	-	-	2,227,987	-
2017	-	-	-	2,150,479	-
2016	-	-	-	2,142,114	-
2015	-	-	-	2,116,333	-
2014	-	-	-	1,985,755	-
2013	-	-	-	1,859,591	-

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

Source: District Records

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
 DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
 June 30, 2021  
 (unaudited)

<u>Jurisdiction</u>	<u>General Obligation Bonded Debt Outstanding</u>	<u>State Board of Education Bonds</u>	<u>Certificates Of Participation</u>	<u>District Revenue Bonds</u>	<u>Premiums/ (Discounts)</u>	<u>Direct Debt</u>		<u>Direct and Overlapping Debt</u>	
						<u>Percentage Applicable to This Governmental Unit</u>	<u>Amount Applicable to This Governmental Unit</u>	<u>Percentage Applicable to Hillsborough County</u>	<u>Amount Applicable to Hillsborough County</u>
Hillsborough County Board of County Commissioners	\$ 103,725,000	\$ -	\$ -	\$ -	\$ -	0%	\$ -	100%	\$ 103,725,000
School District of Hillsborough County	-	5,854,000	493,360,000	99,555,000		100%	598,769,000	100%	598,769,000
<b>Totals</b>	<u>\$ 103,725,000</u>	<u>\$ 5,854,000</u>	<u>\$ 493,360,000</u>	<u>\$ 99,555,000</u>	<u>\$ -</u>		<u>\$ 598,769,000</u>		<u>\$ 702,494,000</u>

Source: District Records  
 Hillsborough County Clerk of the Circuit Court

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

<b>Fiscal Year</b>	<b>Taxable Assessed Value (A)</b>	<b>Annual Lease Payment</b>	<b>Millage Levy to Provide 1.00x Coverage</b>
2022	\$ 132,071,366	\$ 64,539,643	0.5090
2021	121,487,785	64,517,644	0.5532
2020	112,264,496	65,145,932	0.6296
2019	103,479,221	65,919,831	0.6370
2018	94,172,455	64,605,034	0.6860
2017	86,758,386	65,178,750	0.7513
2016	80,448,343	65,375,307	0.8126
2015	74,640,107	66,963,746	0.8972
2014	69,568,965	65,206,725	0.9373
2013	65,836,681	67,756,565	1.0292

(A) Assessed Value is in Thousands.

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

Source: District Records

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

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net Assessed Value	\$ 159,057,193	\$ 147,062,378	\$ 136,467,563	\$ 126,204,062	\$ 115,443,439	\$ 106,868,077	\$ 99,744,677	\$ 93,045,243	\$ 87,642,064	\$ 83,787,329
Debt Limit - 10% of Assessed Value	\$ 15,905,719	\$ 14,706,238	\$ 13,646,756	\$ 12,620,406	\$ 11,544,344	\$ 10,686,807	\$ 9,974,468	\$ 9,304,524	\$ 8,764,206	\$ 8,378,733
Amount of Debt Applicable to Debt Limit:										
Bond Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less, Amount Available for Debt Service	-	-	-	-	-	-	-	-	-	-
Total Debt Applicable to the Debt Limit	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	\$ 15,905,719	\$ 14,706,238	\$ 13,646,756	\$ 12,620,406	\$ 11,544,344	\$ 10,686,807	\$ 9,974,468	\$ 9,304,524	\$ 8,764,206	\$ 8,378,733
Total Debt Applicable to the Debt Limit as a Percentage of Debt Limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

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

Source: District Records

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

Fiscal Year	Population (A)	Personal Income (1) (A) (in thousands)	Per Capita Personal Income (A)	Median Age (A)	Unemployment Rate (B)	Education Level (C)				School Enrollment (D)	Government-wide Governmental Activities Expenses (1-3) (in thousands)	Cost per Student
						Less than High School	High School	Bachelors	Graduate			
2022	1,519,945	\$ 73,044,704	\$ 48,057	37.90	2.7%	110,378 (G)	537,004 (G)	208,098 (G)	118,333 (G)	216,461	\$ 2,344,824	\$ 10,833
2021	1,478,759	70,235,292	47,496	38.50	5.9%	110,378	537,004	208,098	118,333	208,712	\$ 2,470,127	11,835
2020	1,474,314	67,533,935	45,807	37.80	9.1%	114,930	549,222	220,706	132,220	215,974	2,466,617	11,421
2019	1,436,888	62,695,256 (E)	43,633	36.80	3.4%	107,685	512,874	186,168	105,860	212,537	2,304,173	10,841
2018	1,410,115 (F)	60,283,900	42,751	36.60	3.8%	108,449	501,357	177,786	101,338	211,959	2,230,693	10,524
2017	1,376,238	58,596,262	43,435	36.20	4.9%	109,206	496,248	170,046	96,391	212,038	2,281,598	10,760
2016	1,325,563	55,155,924	41,902	36.20	5.0%	109,851	488,793	163,499	89,413	209,414	2,179,935	10,410
2015	1,301,887	52,541,062	40,358	37.90	5.8%	109,902	477,076	159,025	86,590	205,019	2,153,918	10,554
2014	1,291,578	51,109,828	39,572	36.50	6.2%	108,577	484,510	173,879	95,403	201,431	2,071,638	10,291
2013	1,277,746	49,671,035	38,874	36.40	7.1%	107,407	488,402	164,779	88,920	198,659	1,941,496	9,773

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

Sources:

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

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

Employer	Fiscal Year					
	2022 *			2021 *		
	Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment
St Josephs Hospital / Bay Care Health	27,739	2	1.900%	28,357	1	1.943%
Publix Supermarkets	27,000	3	1.850%	26,000	2	1.781%
School District of Hillsborough County	24,866	4	1.703%	24,000	3	1.644%
HCA West Florida	16,865	5	1.155%	18,000	4	1.233%
University of South Florida	15,678		1.074%	16,277	5	1.115%
MacDill Air Force Base	30,844	1	2.113%			
Hillsborough County Government						
Tampa General Hospital						
City of Tampa						
US Postal Service						
Tampa International Airport						
James A Haley Veterans Hospital						
H. Lee Moffitt Cancer Center						
	<u>142,992</u>		<u>9.796%</u>	<u>112,634</u>		<u>7.716%</u>

Employer	Fiscal Year					
	2017			2016		
	Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment
School District of Hillsborough County	6,243	1	0.970%	5,869	7	0.912%
MacDill Air Force Base	7,732	2	1.202%	6,969	6	1.083%
Hillsborough County Government	25,900	3	4.025%	26,195	1	4.071%
University of South Florida	3,886		0.604%	4,171	8	0.648%
Tampa International Airport	6,398		0.994%	8,968	4	1.394%
Tampa General Hospital	19,978	7	3.104%	18,853	2	2.930%
Publix Supermarkets	10,000	4	1.554%	9,846	3	1.530%
James A Haley Veterans Hospital	5,378		0.836%	7,819	5	1.215%
City of Tampa	4,151	8	0.645%	4,101	9	0.637%
H. Lee Moffitt Cancer Center	3,197		0.497%	3,154	10	0.490%
Verizon						
University of South Florida		5				
HCA West Florida		9				
St Josephs Hospital / Bay Care Health		6				
US Postal Service		10				
	<u>92,863</u>		<u>14.430%</u>	<u>95,945</u>		<u>14.909%</u>
	<u>92,863</u>		<u>28.861%</u>			

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

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

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

Employer	Fiscal Year					
	2020 *			2019 *		
	Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment
St Josephs Hospital / Bay Care Health	29,045	1	4.490%	28,400	1	4.413%
Publix Supermarkets	25,989	2	4.017%	25,989	2	4.039%
School District of Hillsborough County	25,000	3	3.864%	25,173	3	3.912%
HCA West Florida	18,000	4	2.782%	18,832	4	2.926%
University of South Florida	16,310	5	2.521%			
MacDill Air Force Base				18,000	5	2.797%
Hillsborough County Government						
Tampa General Hospital						
City of Tampa						
US Postal Service						
Tampa International Airport						
James A Haley Veterans Hospital						
H. Lee Moffitt Cancer Center						
	<u>114,344</u>		<u>17.675%</u>	<u>116,394</u>		<u>18.087%</u>

Employer	Fiscal Year					
	2015			2014		
	Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment
School District of Hillsborough County	26,000	1	4.191%	26,004	1	4.293%
MacDill Air Force Base	14,500	2	2.337%	14,500	2	2.394%
Hillsborough County Government	11,269	4	1.816%	10,837	3	1.789%
University of South Florida	10,268	3	1.655%	9,355	4	1.544%
Tampa International Airport	6,964	6	1.122%	6,826	6	1.127%
Tampa General Hospital	4,927	5	0.794%			
Publix Supermarkets	6,900	7	1.112%	6,500	7	1.073%
James A Haley Veterans Hospital	4,364	8	0.703%	4,000	10	0.660%
City of Tampa	3,500	9	0.005641249			
H. Lee Moffitt Cancer Center	3,284	10	0.529%			
Verizon				7,500	5	1.238%
University of South Florida				4,700	8	0.776%
HCA West Florida				4,187	9	0.691%
St Josephs Hospital / Bay Care Health						
US Postal Service						
	<u>91,976</u>		<u>14.825%</u>	<u>94,409</u>		<u>15.585%</u>

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

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

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

Fiscal Year

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

Fiscal Year

Employer	2013		
	Employees	Rank	Percentage of County Employment
School District of Hillsborough County	25,776	1	4.380%
MacDill Air Force Base	15,485	2	2.631%
Hillsborough County Government	10,212	3	1.735%
University of South Florida	9,464	4	1.608%
Tampa International Airport	7,500	5	1.274%
Tampa General Hospital	6,515	6	1.107%
Publix Supermarkets	5,714	7	0.971%
James A Haley Veterans Hospital	4,700	8	0.799%
City of Tampa	4,278	9	0.727%
H. Lee Moffitt Cancer Center	4,187	10	0.711%
Verizon			
University of South Florida			
HCA West Florida			
St Josephs Hospital / Bay Care Health			
US Postal Service			
	<u>93,831</u>		<u>15.943%</u>

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

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





Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

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

	Acquired Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2021-22	2020-21	2019-20	2018-19	2017-18
<b>Elementary Schools</b>							
Alafia Elementary	1980	97,946	633.4738	590.4230	598.2601	630.3971	625.0974
Alexander Elementary	1950	74,761	514.2785	531.3340	571.4676	577.0730	565.3626
Anderson Elementary	1954	56,915	316.6682	315.1198	384.3628	377.1969	403.5488
Apollo Beach Elementary	1981	93,256	627.1799	604.7494	644.6347	634.9298	608.0760
Bailey Elementary	2007	91,731	698.4335	672.1447	724.7447	747.8988	720.1457
Ballast Point Elementary	1924	79,932	450.7617	467.1200	493.5470	487.9760	454.0156
Bay Crest Elementary	1969	86,974	510.4826	495.5510	591.3710	640.0079	702.6410
Bellamy Elementary	1973	95,254	499.3058	513.7505	587.5920	602.5588	620.4726
Belmont Elementary	2019	117,900	980.4933	687.0463	-	-	-
Bevis Elementary	1998	96,558	861.9868	842.7693	879.7185	836.3686	849.4694
Bing Elementary	1989	95,484	404.2918	408.0889	435.7847	455.1411	493.0132
Boyette Springs Elementary	1990	104,130	764.5416	731.1537	788.7704	824.1645	730.2555
Brooker Elementary	1961	112,161	790.3049	808.1029	898.9290	933.7153	967.1040
Broward Elementary	1926	51,686	266.7985	272.5918	336.7095	381.0718	374.4674
Bryan Plant City Elementary	1924	83,419	635.4870	631.6871	702.6245	667.0103	675.2662
Bryant Elementary	2001	102,303	913.5929	879.1661	945.1034	948.2325	931.6385
Buckhorn Elementary	1976	104,890	736.0131	688.2585	761.7836	733.8147	715.5229
Burney Elementary	1923	55,080	339.7838	316.1887	347.3244	326.9174	319.8522
Cahoon Elementary	1952	60,932	-	-	-	-	207.0071
Cannella Elementary	1989	103,281	524.4931	547.3607	624.2076	674.3561	702.1941
Carrollwood Elementary	1961	95,779	640.3860	644.9936	743.7708	724.0175	775.4726
Chiaramonte Elementary	1955	64,904	322.5646	310.7140	329.6212	369.7497	349.4716
Chiles Elementary	1996	97,620	881.1721	865.1708	940.0844	868.7400	891.8270
Cimino Elementary	2001	102,855	804.9319	793.5023	812.6135	873.6719	864.3160
Citrus Park Elementary	1911	80,625	531.7822	563.5017	570.5748	544.5808	527.2680
Clair-Mel Elementary	1960	87,319	407.0717	439.1765	504.7848	493.4350	503.0245
Clark Elementary	1996	107,444	776.0831	775.5237	850.0396	807.7821	883.9491
Claywell Elementary	1980	106,930	627.2725	675.2492	697.0294	676.4485	703.1829
Cleveland Elementary	1926	44,231	219.1879	251.7207	337.1833	302.5865	318.3718
Collins Elementary	2004	102,386	959.3027	962.4231	970.6261	988.4445	952.8874
Colson Elementary	1990	92,715	645.6801	625.0584	687.2017	680.0491	703.5871
Cork Elementary	1879	100,813	656.6283	625.4686	648.5414	646.8608	644.7715
Corr Elementary	2000	88,445	653.6646	681.2810	713.1456	720.9948	742.4369
Crestwood Elementary	1967	94,219	756.0526	776.0871	868.6964	868.2234	903.9106
Cypress Creek Elementary	1990	113,683	870.4009	807.8382	918.9758	840.6522	849.6580
Davis Elementary	2004	93,577	575.3191	591.9418	659.8418	735.2458	801.6728
Deer Park Elementary	2006	84,619	890.5527	838.9446	964.5540	880.1409	930.4361
Desoto Elementary	1910	34,413	206.5292	215.8611	227.5590	225.9478	225.6742
Dickenson Elementary	1963	79,095	541.0169	571.9219	595.9292	561.8139	591.3363
Doby Elementary	2003	81,193	709.2776	661.2940	825.1562	757.6734	752.7508
Dover Elementary	1912	121,146	588.9210	590.2495	617.2740	609.3340	646.1554
Dunbar Elementary	1926	38,199	266.4691	238.4240	250.8946	263.6819	259.4547
Edison Elementary	1925	65,947	281.3441	291.1613	340.3222	357.6669	386.3620
Egypt Lake Elementary	1955	66,628	408.2689	395.1522	443.6411	477.5481	509.9990
Essrig Elementary	1985	86,338	586.3910	556.4084	620.8901	617.2858	632.8460
Fishhawk Creek Elementary	2003	99,450	1,057.3435	982.3538	1,114.5623	1,013.8998	1,005.4730
Folsom Elementary	1990	83,439	447.5141	423.3472	455.2902	471.6950	478.8796
Forest Hills Elementary	1954	110,098	672.2651	624.0710	722.8823	654.6494	855.3924
Foster Elementary	1953	76,186	363.6308	385.0272	421.1681	436.1369	455.4516
Frost Elementary	2004	93,019	539.7033	518.1284	510.2609	548.4280	561.5127
Gibson Elementary	1959	97,760	494.1279	490.6380	528.3751	537.7403	544.2549
Gorrie Elementary	1899	59,929	509.0664	521.4734	560.9341	560.8784	585.1787
Grady Elementary	1958	69,813	533.9904	481.8143	518.2427	514.9087	483.4252
Graham Elementary	1922	45,982	232.0103	266.6486	323.7481	335.6921	332.8984
Hammond Elementary	1985	83,551	693.3798	701.0450	728.8434	706.3719	713.2585
Heritage Elementary	2000	66,504	466.5022	480.4328	542.2779	543.7290	670.2130
Hunters Green Elementary	1990	124,370	728.2567	718.0171	711.7989	701.1671	727.7586
Ippolito Elementary	2001	83,325	578.5103	509.8502	555.4617	536.4097	535.9287

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

	Acquired Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2016-17	2015-16	2014-15	2013-14	2012-13
<b>Elementary Schools</b>							
Alafia Elementary	1980	97,946	617.0891	608.5700	580.1000	574.4524	572.9850
Alexander Elementary	1950	74,761	612.0000	606.0400	631.5000	618.5000	661.0000
Anderson Elementary	1954	56,915	399.5060	381.0000	361.5200	355.5000	348.5000
Apollo Beach Elementary	1981	93,256	675.1600	702.0400	697.9970	643.4741	594.6800
Bailey Elementary	2007	91,731	774.6462	779.5400	761.0000	752.0228	744.6300
Ballast Point Elementary	1924	79,932	452.0000	421.5100	415.5000	401.1800	372.6000
Bay Crest Elementary	1969	86,974	716.0600	723.0000	732.5000	765.0000	799.0035
Bellamy Elementary	1973	95,254	685.5200	668.5400	708.0000	680.4842	712.0800
Belmont Elementary	2019	117,900	-	-	-	-	-
Bevis Elementary	1998	96,558	870.2200	802.6600	806.8000	803.2200	801.6600
Bing Elementary	1989	95,484	554.1000	600.6000	573.2300	590.4385	592.8350
Boyette Springs Elementary	1990	104,130	736.0800	576.5200	554.5000	551.9798	560.1600
Brooker Elementary	1961	112,161	918.5800	911.5200	918.5585	892.1400	869.1200
Broward Elementary	1926	51,686	386.5000	377.1995	388.0000	389.5000	387.0300
Bryan Plant City Elementary	1924	83,419	743.5800	764.5900	759.0900	743.2000	698.0400
Bryant Elementary	2001	102,303	958.2000	976.6500	979.1900	965.1018	1,026.2000
Buckhorn Elementary	1976	104,890	703.5804	676.5900	648.0400	665.5700	693.0400
Burney Elementary	1923	55,080	326.1100	319.1752	348.6200	337.1000	332.5200
Cahoon Elementary	1952	60,932	402.8977	415.0800	427.9371	413.1400	388.0500
Cannella Elementary	1989	103,281	702.1034	712.5600	715.3941	711.0400	658.5600
Carrollwood Elementary	1961	95,779	821.2000	797.5500	785.0600	755.5785	727.4700
Chiaromonte Elementary	1955	64,904	365.7200	372.0600	391.9600	392.0600	399.5200
Chiles Elementary	1996	97,620	914.0100	842.5068	844.5400	787.5800	782.5700
Cimino Elementary	2001	102,855	844.6071	889.1600	832.6000	800.5800	815.6800
Citrus Park Elementary	1911	80,625	563.1100	577.7500	565.6200	588.6500	605.3200
Clair-Mel Elementary	1960	87,319	553.6508	585.2160	556.6600	543.0552	524.0100
Clark Elementary	1996	107,444	870.5900	854.1000	793.5800	808.1300	829.5400
Claywell Elementary	1980	106,930	756.9524	785.5000	780.4368	747.6000	760.5400
Cleveland Elementary	1926	44,231	372.5700	342.1800	368.3800	371.0932	359.7700
Collins Elementary	2004	102,386	1,053.6000	1,061.2448	1,084.7100	1,020.0800	955.0400
Colson Elementary	1990	92,715	635.1800	670.2000	677.1200	700.0800	688.6000
Cork Elementary	1879	100,813	702.6200	697.7000	718.5488	694.5600	703.2000
Corr Elementary	2000	88,445	730.8001	771.5000	747.0602	708.5437	773.9651
Crestwood Elementary	1967	94,219	969.5600	897.5000	902.0000	890.0400	911.0400
Cypress Creek Elementary	1990	113,683	754.7200	698.6000	646.7000	1,132.8427	1,138.5200
Davis Elementary	2004	93,577	830.7820	803.5000	837.5400	795.5400	805.0200
Deer Park Elementary	2006	84,619	996.7300	929.5600	979.5606	955.0800	1,032.6800
Desoto Elementary	1910	34,413	233.5717	225.0600	249.1100	213.5000	186.0600
Dickenson Elementary	1963	79,095	566.5800	568.5700	552.0800	556.0600	570.0600
Doby Elementary	2003	81,193	854.2500	850.5785	795.1600	797.6400	687.7300
Dover Elementary	1912	121,146	676.8600	668.1200	693.5600	698.6850	706.6400
Dunbar Elementary	1926	38,199	247.5000	248.0534	253.6400	229.0000	247.5000
Edison Elementary	1925	65,947	430.4116	450.1100	483.5800	456.1572	482.7200
Egypt Lake Elementary	1955	66,628	492.0800	539.5400	518.6000	492.6450	504.1000
Essrig Elementary	1985	86,338	679.2208	672.0800	667.6000	688.1500	743.0300
Fishhawk Creek Elementary	2003	99,450	920.6800	951.7800	991.1636	997.8600	1,045.2000
Folsom Elementary	1990	83,439	532.5000	575.5200	542.0200	542.5400	533.0100
Forest Hills Elementary	1954	110,098	961.4400	1,060.0600	1,021.5800	960.6000	929.5600
Foster Elementary	1953	76,186	492.5000	510.5200	528.1158	474.4900	493.5000
Frost Elementary	2004	93,019	597.1030	535.9569	827.6119	768.0400	722.5118
Gibson Elementary	1959	97,760	595.6600	596.7000	597.7000	565.7000	545.7800
Gorrie Elementary	1899	59,929	591.0152	570.6000	564.0800	563.5970	569.0600
Grady Elementary	1958	69,813	480.2100	446.0400	438.5400	454.6000	422.6300
Graham Elementary	1922	45,982	348.4600	364.5800	343.7600	304.7300	290.3200
Hammond Elementary	1985	83,551	696.8172	702.8036	687.1018	725.0800	697.1000
Heritage Elementary	2000	66,504	689.0800	671.0236	645.5900	637.5266	584.7706
Hunters Green Elementary	1990	124,370	807.9200	816.5480	839.1533	839.7108	838.0880
Ippolito Elementary	2001	83,325	558.5800	518.1000	783.5600	854.5470	847.3884

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

	Acquired Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2021-22	2020-21	2019-20	2018-19	2017-18
<b>Elementary Schools</b>							
Jackson Elementary	1926	56,590	482.1666	472.0405	524.1649	505.4723	507.5250
James Elementary	1964	89,953	405.9479	441.5970	523.5393	602.8025	672.7206
Just Elementary	1959	74,282	232.6452	245.3111	248.5891	246.6158	282.5971
Kenly Elementary	1927	73,140	448.4480	410.0885	461.4679	473.6415	514.5116
Kimbell Elementary	2007	62,389	332.8302	355.3894	406.0287	464.1634	488.5876
Kingswood Elementary	1967	70,704	428.2195	398.8129	452.3185	441.8525	457.4733
Knights Elementary	1976	97,699	650.9710	648.9409	705.1460	712.2535	700.6339
Lake Magdalene Elementary	1946	109,683	687.6469	710.5124	759.4397	757.9465	802.6642
Lamb Elementary	2012	95,427	556.3463	568.4715	686.8704	689.8123	675.4294
Lanier Elementary	1956	65,904	345.1139	347.6603	374.3447	340.5809	313.4541
Lewis Elementary	1958	98,606	688.4037	701.4944	769.7175	764.7578	738.6177
Limona Elementary	1971	66,942	596.1432	575.3204	615.3345	622.4565	639.8044
Lincoln Elementary	1923	54,771	454.5319	471.1478	449.0185	437.6269	403.0041
Lithia Springs Elementary	1990	93,917	579.3713	575.1541	634.5032	639.9468	625.7521
Lockhart Elementary	1951	117,671	338.7333	325.4349	356.2603	386.3325	363.0282
Lomax Elementary	1907	48,799	311.9539	367.4057	368.4129	398.1081	379.2886
Lopez Elementary	1961	80,747	511.3943	486.6147	526.1285	527.4637	479.4124
Lowry Elementary	1991	123,836	757.1138	788.7633	894.8887	957.4097	969.4777
Lutz Elementary	1920	95,769	-	-	0.0000	628.8532	540.0009
Mabry Elementary	1926	93,328	821.7721	806.9152	854.4637	829.8045	778.4419
Macfarlane Elementary	1925	43,667	383.2282	363.4555	364.4377	361.9013	364.0962
Mango Elementary	1927	91,818	691.8085	647.4846	690.0567	710.8711	695.0433
Maniscalco Elementary	1987	104,406	-	-	0.0000	606.2392	526.3221
Mcdonald Elementary	1976	70,487	536.3057	471.3376	509.2611	520.0018	585.8944
Mckittrick Elementary	1999	108,748	1,000.1828	987.3641	1,033.0804	915.2971	893.4015
Mendenhall Elementary	1947	91,778	513.1294	484.4597	513.2358	536.1533	601.8384
Miles Elementary	1954	80,339	772.9134	793.0972	833.7313	841.6057	840.3904
Mintz Elementary	1990	106,420	730.8644	742.5829	769.7675	825.3926	843.4672
Mitchell Elementary	1915	69,390	728.8252	691.6513	769.6448	750.7352	735.3620
Morgan Woods Elementary	1967	62,805	408.4525	387.4492	449.1429	424.8869	446.3876
Mort Elementary	1965	98,153	786.2285	843.7926	982.3851	851.4118	830.8916
MOSI Partnership Elementary	n/a	n/a	-	-	-	-	153.5283
Muller Elementary	2001	59,812	401.0436	398.0325	411.2913	384.7115	359.6433
Nelson Elementary	2002	90,441	673.3491	696.6701	765.3413	777.0251	804.8351
Northwest Elementary	1984	100,694	680.2946	662.6467	698.3343	638.9463	609.3663
Oak Grove Elementary	1946	106,096	683.5408	738.8150	778.6784	750.3261	808.2612
Oak Park Elementary	2005	77,678	388.3227	409.6295	488.0992	537.4782	571.6774
Palm River Elementary	1948	79,486	364.4165	411.7275	473.7280	409.5368	458.3404
Pinecrest Elementary	1936	103,714	545.6501	514.0601	548.6548	517.5655	533.3123
Pizzo Elementary	1996	95,289	-	-	0.0000	865.1624	703.0710
Potter Elementary	1960	79,440	396.7400	401.5732	438.4370	462.0338	492.4066
Pride Elementary	1999	98,360	855.9455	845.9402	766.5878	716.4573	949.9913
Reddick Elementary	2006	92,585	727.0530	763.9259	881.1633	818.2841	870.5996
Riverhills Elementary	1962	56,578	492.1997	487.2717	500.7227	473.1183	448.5029
Riverview Elementary	1960	96,066	476.8516	485.8071	535.2346	486.2373	480.0274
Robinson Elementary	1959	95,238	552.0849	611.1385	637.9838	637.1269	653.2279
Robles Elementary	1959	78,793	635.5978	635.7301	675.9196	681.5814	657.5868
Roosevelt Elementary	1925	73,305	756.5611	728.8206	767.4443	716.5211	706.1945
Ruskin Elementary	1942	104,150	723.6744	720.6671	741.6259	753.3172	793.7445
Schmidt Elementary	2002	87,632	578.4956	548.2088	619.6331	581.3301	624.6523
Schwarzkopf Elementary	1991	91,118	606.6465	563.2910	599.6743	609.3328	631.9182
Seffner Elementary	1961	96,181	386.4171	418.3250	447.3840	503.3383	569.3386
Seminole Elementary	1921	72,158	362.9609	359.8458	396.7165	402.0303	394.4363
Sessums Elementary	2002	108,721	990.0203	952.8716	986.1073	985.9815	1,052.6808
Shaw Elementary	1971	80,176	626.3023	625.0185	670.1826	667.8029	707.4073
Sheehy Elementary	2001	66,273	302.6886	323.4158	328.4560	293.5114	385.2241
Shore Elementary	1928	63,073	349.7745	390.5821	409.2113	424.7805	393.3540
Springhead Elementary	1914	82,453	702.0564	704.5286	787.4526	827.6644	895.5996
Stowers Elementary	2008	87,686	893.9819	819.6182	878.7893	794.3459	827.8951
Sullivan Partnership	2010	n/a	74.0459	77.0684	94.9828	93.8083	91.4114
Summerfield Crossings Elementary	2005	82,291	908.5466	823.2721	967.6493	876.6991	839.5559

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

	Acquired Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2016-17	2015-16	2014-15	2013-14	2012-13
<b>Elementary Schools</b>							
Jackson Elementary	1926	56,590	521.0600	539.5400	533.6000	503.5200	478.0600
James Elementary	1964	89,953	669.1200	632.0400	671.5400	621.5200	627.9500
Just Elementary	1959	74,282	256.5800	431.1600	508.1050	591.5625	503.6600
Kenly Elementary	1927	73,140	541.6200	558.5900	514.4785	488.4885	511.0350
Kimbell Elementary	2007	62,389	564.1000	548.5000	540.5000	551.0000	441.5000
Kingswood Elementary	1967	70,704	559.6700	631.5400	609.0000	613.2800	651.9800
Knights Elementary	1976	97,699	711.2434	736.1000	712.5000	669.6002	650.8000
Lake Magdalene Elementary	1946	109,683	870.4709	874.5600	851.0400	854.5800	852.0504
Lamb Elementary	2012	95,427	689.2200	629.0600	-	-	-
Lanier Elementary	1956	65,904	353.9200	387.2266	356.4418	345.5652	354.7050
Lewis Elementary	1958	98,606	826.4570	841.2480	828.4585	801.0400	783.5200
Limona Elementary	1971	66,942	599.9171	582.1034	554.4352	486.5000	468.5200
Lincoln Elementary	1923	54,771	392.9918	385.5000	387.0000	379.0668	378.0400
Lithia Springs Elementary	1990	93,917	632.3070	582.7334	603.0500	615.5600	585.0600
Lockhart Elementary	1951	117,671	350.1400	347.6600	312.0600	360.0800	347.2200
Lomax Elementary	1907	48,799	370.5000	382.5000	366.5000	353.5000	363.5000
Lopez Elementary	1961	80,747	461.0700	445.5600	473.0285	478.5400	500.5000
Lowry Elementary	1991	123,836	994.2200	914.6000	842.5400	768.0400	915.0600
Lutz Elementary	1920	95,769	637.2360	622.5400	629.1900	590.0900	587.5000
Mabry Elementary	1926	93,328	765.8602	753.0400	770.0885	785.8100	793.7350
Macfarlane Elementary	1925	43,667	360.5000	370.0000	364.5000	362.0000	363.5000
Mango Elementary	1927	91,818	770.2600	771.8600	784.9400	703.7085	691.6900
Maniscalco Elementary	1987	104,406	550.5600	550.0200	524.0600	536.5000	541.5000
Mcdonald Elementary	1976	70,487	593.0600	616.0000	578.0800	591.1400	538.5400
Mckitrick Elementary	1999	108,748	972.5200	959.9400	1,010.8698	995.4798	1,006.0130
Mendenhall Elementary	1947	91,778	651.7134	692.5000	697.4312	676.4200	664.0600
Miles Elementary	1954	80,339	863.0400	809.5600	804.0600	796.5400	698.5000
Mintz Elementary	1990	106,420	864.2400	845.1000	850.1800	826.7200	807.6400
Mitchell Elementary	1915	69,390	736.8636	675.2636	639.6402	615.4370	576.4465
Morgan Woods Elementary	1967	62,805	498.5200	536.2017	513.0000	550.5000	542.5800
Mort Elementary	1965	98,153	869.6200	832.5000	856.5300	817.1400	789.6700
MOSI Partnership Elementary	n/a	n/a	273.4585	262.5200	254.5400	241.9602	247.8168
Muller Elementary	2001	59,812	366.5000	340.0200	343.5000	332.0000	335.0400
Nelson Elementary	2002	90,441	808.8636	826.5200	831.2200	768.2200	780.5800
Northwest Elementary	1984	100,694	634.8000	635.2400	643.6600	654.6200	619.6200
Oak Grove Elementary	1946	106,096	855.7400	824.5800	797.6400	868.1796	802.0801
Oak Park Elementary	2005	77,678	559.0600	553.6000	569.0100	588.6000	547.5600
Palm River Elementary	1948	79,486	502.0600	486.0987	510.6600	514.1600	487.0850
Pinecrest Elementary	1936	103,714	560.0800	563.6170	565.6400	541.5200	511.0600
Pizzo Elementary	1996	99,289	757.0000	768.9403	746.1767	697.4765	630.0000
Potter Elementary	1960	79,440	581.1800	591.8100	581.1200	579.7100	543.2000
Pride Elementary	1999	98,360	945.3436	949.6168	921.7100	897.0200	897.1300
Reddick Elementary	2006	92,585	860.2000	839.1385	808.6900	797.6000	747.3760
Riverhills Elementary	1962	56,578	409.8904	396.5000	364.0000	284.0600	316.1200
Riverview Elementary	1960	96,066	539.2900	561.2064	576.2000	600.8400	592.1200
Robinson Elementary	1959	95,238	636.7700	614.1500	555.7134	562.1100	551.4385
Robles Elementary	1959	78,793	794.3500	717.1700	658.6817	638.6452	633.8300
Roosevelt Elementary	1925	73,305	702.5870	683.5970	707.6385	707.7700	706.6600
Ruskin Elementary	1942	104,150	902.6600	844.6100	871.0760	1,071.5800	986.5800
Schmidt Elementary	2002	87,632	634.0400	614.5485	605.8434	609.1300	643.5200
Schwarzkopf Elementary	1991	91,118	656.5800	646.1700	629.6300	640.6000	601.6127
Seffner Elementary	1961	96,181	667.4300	700.7000	703.0700	732.5200	687.4400
Seminole Elementary	1921	72,158	447.5301	472.1728	458.6000	455.3244	431.9052
Sessums Elementary	2002	108,721	1,131.5052	1,056.1800	955.0400	813.6400	807.6200
Shaw Elementary	1971	80,176	674.6400	740.9854	637.0200	601.0950	554.0000
Sheehy Elementary	2001	66,273	440.0600	424.0600	399.6800	406.1400	422.3031
Shore Elementary	1928	63,073	383.5000	370.0000	356.0000	382.0000	377.4789
Springhead Elementary	1914	82,453	903.6300	871.1600	830.7500	808.1400	766.6200
Stowers Elementary	2008	87,686	1,093.1600	1,067.1200	930.5000	875.7800	798.7000
Sullivan Partnership	2010	n/a	115.0000	104.0000	76.0000	65.5000	64.5000
Summerfield Crossings Elementary	2005	82,291	862.1700	952.5800	924.7000	878.7200	901.7000

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
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	Acquired Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2021-22	2020-21	2019-20	2018-19	2017-18
<b>Elementary Schools</b>							
Summerfield Elementary	1989	123,550	737.9059	729.9411	787.8651	764.0573	784.1765
Symmes Elementary	1999	81,828	438.0189	411.1691	480.8790	526.4600	570.0906
Tampa Bay Boulevard Elementary	1924	74,878	468.8767	500.8314	610.2847	639.2546	663.8507
Tampa Heights Elem. Mag. (formerly Le	1906	46,698	306.9385	312.4839	299.3522	275.7369	303.3825
Tampa Palms Elementary	1987	122,485	743.8890	776.0148	876.0037	898.4581	908.4257
Temple Terrace Elementary	1955	94,526	520.8248	557.1271	581.9220	614.3544	658.5915
Thompson Elementary	2003	93,718	742.4735	717.5152	727.1543	760.6850	777.7625
Thonotosassa Elementary	1961	58,058	350.9995	330.5470	385.1310	373.7116	397.8102
Tinker Elementary	1939	80,295	-	-	-	-	-
Town & Country Elementary	1961	76,873	347.8979	360.1420	383.4482	368.3094	348.4202
Trapnell Elementary	1931	69,537	467.0425	485.6795	528.4430	505.2374	534.3682
Twin Lakes Elementary	1926	89,553	548.4193	533.3037	631.3287	698.9335	667.4408
USF/Patel Partnership	2009	n/a	-	-	-	-	143.4116
Valrico Elementary	1993	113,930	726.7791	709.4538	794.1063	785.4483	789.7142
Walden Lake Elementary	1990	114,055	857.6775	785.4526	825.5736	819.3767	817.1748
Warren Hope Dawson Elementary	2016	94,358	903.7416	784.1019	741.1531	634.1590	492.5871
Washington Elementary	1925	62,725	338.1544	348.2687	414.5890	418.0306	429.8951
West Tampa Elementary	1985	93,054	373.9205	376.5487	359.0556	348.9256	377.5827
Westchase Elementary	1997	126,213	856.9895	880.8362	948.0696	912.8905	953.7047
Westshore Elementary	1926	44,919	392.8739	363.9451	371.5135	361.2204	361.0430
Wilson Elementary	1924	43,592	291.5915	312.9375	312.9709	318.4521	319.6342
Wimauma Elementary	1926	68,117	498.2984	488.8546	572.9396	567.8210	569.9161
Witter Elementary	1959	71,601	512.2198	509.4158	578.1559	526.9705	471.0795
Woodbridge Elementary	1971	76,094	601.4469	602.2694	628.2478	648.6253	603.2654
Yates Elementary	1953	100,545	591.6326	622.7127	667.9061	666.5752	698.7583
Total Elementary Schools			78,526.5082	77,582.3243	83,476.6908	84,825.2573	86,770.9938
<b>Middle Schools</b>							
Adams Middle	1957	127,652	636.5075	685.1226	800.2349	825.9560	729.8877
Barrington Middle	2008	144,125	1,410.2743	1,352.1486	1,585.1071	1,517.6680	1,435.4420
Bartels Middle	2001	124,320	-	-	-	-	-
Benito Middle	1995	151,974	1,009.3862	1,004.1993	1,080.3477	1,079.7800	1,073.9600
Buchanan Middle	1960	122,595	702.4149	772.2713	734.4305	723.0000	742.6814
Burnett Middle	1993	165,277	697.9585	710.4686	771.4006	792.9582	733.2964
Burns Middle	1980	162,043	1,267.6177	1,255.3663	1,339.3971	1,311.8457	1,308.4188
Coleman Middle	1958	110,097	1,016.8960	1,006.1694	1,004.3783	1,021.0634	970.7100
Davidson Middle	1998	125,167	945.2667	1,007.5833	1,066.7159	1,088.9742	1,098.9030
Dowdell Middle	1959	117,716	551.9452	559.9375	616.7249	625.4120	611.0000
Eisenhower Middle	1954	162,143	1,407.8074	1,299.7688	1,414.0099	1,319.7079	1,254.1348
Farnell Middle	2000	132,288	1,141.2539	1,193.2696	1,247.8067	1,223.3380	1,229.6046
Ferrell (Girls) Middle Magnet	1933	94,040	377.9118	512.7947	589.9448	577.4122	573.5000
Franklin (Boys) Middle Magnet	1926	98,915	311.0371	427.9409	520.0286	551.5520	539.3561
Giunta Middle	2004	139,473	863.5051	773.6125	793.0871	831.5221	882.0934
Greco Middle	1955	139,312	824.4582	865.5375	828.4448	619.9120	693.5000
Hill Middle	1980	158,196	998.1567	1,022.7488	1,072.5620	1,005.0016	955.0110
Jennings Middle	2001	128,267	727.1123	728.4333	698.5267	823.8576	812.8082
Liberty Middle	2000	129,454	1,124.9003	1,098.5112	1,161.0837	1,159.6528	1,214.6680
Madison Middle	1950	108,217	566.4962	637.8706	693.7496	585.0000	641.8000
Mann Middle	1957	135,985	755.0667	786.9325	887.1529	958.0702	974.2012
Marshall Middle	1956	152,662	972.9006	947.2906	912.9645	887.8588	876.7770
Martinez Middle	1999	113,231	1,124.6533	1,187.4386	1,204.0359	1,185.2670	1,182.3602
Mclane Middle	1914	132,200	800.4828	789.4791	676.8412	650.3949	654.5524
Memorial Middle	1925	115,944	656.5446	651.1419	711.0626	641.7200	633.3400
Monroe Middle	1956	123,128	425.5131	425.1840	370.3088	422.7834	400.4860
Mulrennan Middle	2002	124,207	1,256.4965	1,226.1885	1,335.9833	1,334.4814	1,266.4298
Orange Grove Middle	1926	80,097	486.5574	503.0943	499.4297	546.5568	513.9482
Pierce Middle	1953	132,810	811.5427	826.9331	919.1201	932.0000	925.4200
Progress Village Middle	1959	144,535	793.3597	845.2726	947.5131	924.6152	899.8072
Randall Middle	1997	140,552	1,363.3229	1,288.8050	1,424.3693	1,401.4548	1,439.7048
Rodgers Middle	1996	163,701	1,120.3042	1,021.5584	833.8983	758.2203	752.9256
Shields Middle	2001	138,397	1,805.1529	1,695.1707	1,795.5208	1,614.5000	1,435.1668
Sligh Middle	1949	122,229	561.9877	591.6910	572.0316	564.9962	599.5000
Smith Middle	1911	119,218	673.0809	737.0307	765.8887	747.2214	753.6358
Stewart Middle	1954	119,687	794.4403	932.8930	983.2460	1,012.0940	1,021.3994

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	Acquired Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2016-17	2015-16	2014-15	2013-14	2012-13
<b>Elementary Schools</b>							
Summerfield Elementary	1989	123,550	866.6200	943.0600	871.9948	832.6600	807.5800
Symmes Elementary	1999	81,828	626.5000	618.0000	645.0000	646.5000	585.0000
Tampa Bay Boulevard Elementary	1924	74,878	749.0200	736.1200	749.0584	719.5600	689.5900
Tampa Heights Elem. Mag. (formerly Le	1906	46,698	293.3266	314.9170	289.4823	258.5000	253.2823
Tampa Palms Elementary	1987	122,485	951.1234	915.8985	850.0000	825.5000	769.5000
Temple Terrace Elementary	1955	94,526	611.0150	565.0000	601.5000	620.1817	618.0000
Thompson Elementary	2003	93,718	815.2517	836.6400	832.6185	-	-
Thonotosassa Elementary	1961	58,058	339.1300	319.1800	337.0800	374.7000	402.2300
Tinker Elementary	1939	80,295	741.2976	683.4550	552.5000	556.8082	536.5000
Town & Country Elementary	1961	76,873	364.0800	371.6000	398.5400	441.4355	428.5601
Trapnell Elementary	1931	69,537	557.1000	522.6400	509.6400	544.5737	479.6000
Twin Lakes Elementary	1926	89,553	734.6000	704.5700	687.1100	689.4900	659.0800
USF/Patel Partnership	2009	n/a	197.0000	203.0000	202.5000	200.5200	177.3102
Valrico Elementary	1993	113,930	838.4667	825.8334	826.3000	788.5452	855.5400
Walden Lake Elementary	1990	114,055	877.6968	894.0800	889.0400	850.0200	854.5200
Warren Hope Dawson Elementary	2016	94,358	-	-	-	-	-
Washington Elementary	1925	62,725	496.1900	508.1500	465.5950	458.5800	470.7200
West Tampa Elementary	1985	93,054	396.6467	470.6335	492.1214	466.1664	438.6500
Westchase Elementary	1997	126,213	951.1400	955.1600	905.0400	931.6700	981.1000
Westshore Elementary	1926	44,919	383.0600	334.6800	298.5200	285.1100	289.0500
Wilson Elementary	1924	43,592	353.0400	379.0200	333.5600	337.0900	352.1200
Wimauma Elementary	1926	68,117	612.5900	600.2530	540.6000	507.1000	487.9270
Witter Elementary	1959	71,601	513.6202	549.7200	506.6400	500.5100	445.2500
Woodbridge Elementary	1971	76,094	612.5200	643.0000	597.5000	586.0000	576.5000
Yates Elementary	1953	100,545	744.5750	734.1500	725.6200	672.0400	703.6300
Total Elementary Schools			91,246.0632	90,733.6748	89,150.9768	87,401.8456	86,140.4082
<b>Middle Schools</b>							
Adams Middle	1957	127,652	770.5000	890.8420	1,016.9419	1,106.8014	1,219.4186
Barrington Middle	2008	144,125	1,360.7640	1,340.0386	1,242.2954	1,214.9074	1,159.5040
Bartels Middle	2001	124,320	-	-	-	845.3070	883.5004
Benito Middle	1995	151,974	1,049.3200	1,047.3351	1,048.2816	1,038.2170	1,073.8468
Buchanan Middle	1960	122,595	698.1714	691.7442	742.2336	738.8000	740.5004
Burnett Middle	1993	165,277	745.2688	719.6356	877.8800	908.9296	1,017.8348
Burns Middle	1980	162,043	1,227.2984	1,241.1246	1,261.7124	1,272.5988	1,340.5008
Coleman Middle	1958	110,097	960.9400	920.3105	919.1991	864.7951	930.8356
Davidson Middle	1998	125,167	1,092.2230	957.6030	959.1155	970.3246	1,034.8344
Dowdell Middle	1959	117,716	544.7400	609.0000	615.0000	603.7904	655.0000
Eisenhower Middle	1954	162,143	1,252.7612	1,202.2534	1,288.1352	1,266.0286	1,366.2502
Farnell Middle	2000	132,288	1,215.1800	1,366.1412	1,359.7408	1,391.6432	1,368.9182
Ferrell (Girls) Middle Magnet	1933	94,040	530.0000	493.9434	404.5000	401.3584	348.8604
Franklin (Boys) Middle Magnet	1926	98,915	501.3018	483.0368	418.1020	408.5855	346.5000
Giunta Middle	2004	139,473	875.0000	882.6388	949.1980	986.9720	973.2502
Greco Middle	1955	139,312	740.5000	731.6840	860.0000	888.3460	934.2510
Hill Middle	1980	158,196	872.8460	837.1412	874.7819	932.4800	967.1672
Jennings Middle	2001	128,267	714.1322	706.5000	785.4600	839.5000	863.0000
Liberty Middle	2000	129,454	1,250.1892	1,235.5800	1,200.2514	1,077.8400	1,103.4174
Madison Middle	1950	108,217	632.8280	688.4634	755.6400	801.9000	779.5000
Mann Middle	1957	135,985	982.8506	1,018.0558	1,096.8868	1,135.8400	1,154.0000
Marshall Middle	1956	152,662	827.9035	816.5000	852.7352	818.7352	841.0000
Martinez Middle	1999	113,231	1,223.6402	1,135.6142	1,123.8202	1,060.0401	1,088.0036
Mclane Middle	1914	132,200	730.3264	697.4300	786.3910	898.4200	1,015.5000
Memorial Middle	1925	115,944	646.0000	638.0000	670.4800	698.0000	710.8332
Monroe Middle	1956	123,128	425.4861	395.2800	511.9292	527.4880	588.5000
Mulrennan Middle	2002	124,207	1,184.5243	1,131.1665	1,136.4261	1,133.5909	1,179.4190
Orange Grove Middle	1926	80,097	544.4508	527.7798	573.5000	553.2600	552.7685
Pierce Middle	1953	132,810	943.8000	926.1272	978.0000	1,047.8762	1,032.6676
Progress Village Middle	1959	144,535	905.7912	864.2317	856.9806	854.7960	828.1484
Randall Middle	1997	140,552	1,388.4258	1,396.4620	1,343.9674	1,334.5155	1,331.4046
Rodgers Middle	1996	163,701	730.2736	688.3919	726.0800	730.9706	901.5000
Shields Middle	2001	138,397	1,420.5000	1,393.6996	1,507.7544	1,483.4850	1,485.0000
Sligh Middle	1949	122,229	505.0000	469.0000	580.3401	641.3601	704.9835
Smith Middle	1911	119,218	795.1480	803.9848	850.9164	949.4056	1,046.0000
Stewart Middle	1954	119,687	1,015.5000	939.4543	929.3262	843.6050	848.5000

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
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	Acquired Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2021-22	2020-21	2019-20	2018-19	2017-18
<b>Middle Schools</b>							
Tomlin Middle	1950	166,744	1,507.9423	1,546.4958	1,676.5775	1,683.9618	1,527.9404
Turkey Creek Middle	1929	131,314	947.3533	959.2227	1,078.3002	1,015.4706	981.5000
Van Buren Middle	1952	118,528	-	-	-	-	373.9800
Walker Middle	1985	142,694	1,008.7841	1,008.8598	983.7097	955.0000	966.0000
Webb Middle	1968	110,394	768.1030	780.5829	769.8911	742.8096	781.5000
Williams Middle	1994	132,153	807.8103	828.7132	814.3790	818.5000	838.0000
Wilson Middle	1915	71,455	598.1863	594.4641	643.7081	655.5690	685.3918
Young Middle	1963	134,411	462.7923	587.7763	625.5771	654.6192	600.5000
Total Middle Schools			37,083.2839	37,675.9736	39,449.4904	38,791.7783	38,585.2420
<b>K-8 Schools</b>							
Lutz K-8 School	1920	95,769	693.9841	742.2182	743.6832	-	-
Maniscalco K-8 School	1987	104,406	626.1465	699.4639	725.2852	-	-
Pizzo K-8 school	1996	99,289	906.6408	948.4112	975.1240	-	-
Rampello Downton K-8 School	2002	140,645	759.1128	726.8816	766.6994	767.3266	757.0246
Roland Park K-8 School	1963	119,119	791.5967	780.6294	808.0743	757.8917	762.0545
Sulphur Springs K-8 School	1912	120,914	595.1694	643.5296	704.3812	776.4473	745.0387
Tinker K-8 School	1939	80,295	614.8481	499.7712	549.4765	620.2707	693.4510
Turner Bartels K-8 School	2001	233,137	1,512.0469	1,545.6412	1,735.7350	1,787.7253	1,898.6679
Dr. Carter G. Woodson	2018	179460	1,035.8369	1,010.7173	1,030.8209	944.8913	-
Total K-8 Schools			7,535.3822	7,597.2636	8,039.2797	5,654.5529	4,856.2367
<b>High Schools</b>							
Alonso High	1999	262,768	2,499.1791	2,404.8075	2,408.9387	2,505.8555	2,596.3849
Armwood Senior High	1983	333,142	2,046.5981	2,044.7431	2,105.8302	2,132.3500	2,206.7497
Blake Senior High	1995	347,402	1,416.3909	1,463.6794	1,589.8979	1,673.7090	1,626.3548
Bloomington Senior High	1982	293,454	2,149.0501	2,125.8021	2,251.3134	2,274.3307	2,296.6675
Brandon Senior High	1960	302,054	1,522.7614	1,517.2008	1,663.4751	1,825.6780	1,906.4999
Chamberlain Senior High	1956	277,642	1,241.9572	1,321.4916	1,393.9627	1,541.7085	1,588.0466
Durant Senior High	1992	283,425	2,309.1669	2,222.3756	2,320.0486	2,339.0151	2,341.3613
East Bay Senior High	1971	282,604	1,803.7235	1,828.4472	2,313.2656	2,204.3388	2,257.9211
Freedom Senior High	1999	286,258	1,724.1168	1,568.9495	1,667.3331	1,831.3106	1,909.9848
Gaither Senior High	1983	306,290	1,964.3519	1,853.9672	1,985.1685	1,989.3550	1,976.4738
Hillsborough Senior High	1927	281,760	1,869.6853	1,806.3830	1,781.3403	1,839.6767	1,936.2702
Jefferson Senior High	1971	246,108	1,308.1839	1,483.3925	1,578.2780	1,732.3288	1,777.7473
King Senior High	1959	258,225	1,423.7895	1,542.7951	1,652.1300	1,767.2428	1,712.2518
Lennard High	2003	278,776	2,124.6566	2,162.1975	3,107.7895	3,022.4118	2,853.4116
Leto Senior High	1964	296,945	1,836.1794	1,943.2884	1,949.6332	2,072.4128	2,229.6302
Middleton Senior High	1999	238,495	1,415.3976	1,457.9710	1,466.6265	1,573.7885	1,624.3800
Newsome Senior High	1999	281,321	2,891.6106	2,734.4167	2,752.1357	2,898.0723	2,752.5256
Plant City Senior High	1971	299,905	2,218.9541	2,141.7809	2,192.5224	2,243.8212	2,363.8678
Plant Senior High	1926	233,263	2,298.3229	2,254.9007	2,339.8316	2,408.5559	2,350.2446
Riverview Senior High	1995	291,608	2,391.7681	2,277.0750	2,415.6712	2,485.9274	2,459.9777
Robinson Senior High	1957	202,672	1,333.5607	1,382.3504	1,403.9382	1,507.9325	1,600.4416
Sickles Senior High	1985	327,848	2,199.8232	2,190.3976	2,289.6580	2,318.0213	2,274.3745
Spoto High	2004	229,762	1,659.7463	1,508.5646	1,549.6526	1,588.8253	1,641.4995
Steinbrenner High	2006	249,297	2,322.3612	2,257.8617	2,320.3626	2,381.9336	2,342.3284
Strawberry Crest High	2007	227,619	2,289.2951	2,115.5247	2,146.1576	2,154.6872	2,162.5326
Sumner High	2019	262,409	3,336.9024	2,246.7138	-	-	-
Tampa Bay Technical High	1967	263,228	1,916.8060	1,986.2015	1,945.2558	1,997.8810	2,031.6924
Wharton Senior High	1987	301,520	2,073.2836	1,973.7400	2,087.0498	2,298.5411	2,419.6392
Total High Schools			55,587.6224	53,817.0191	54,677.2668	56,609.7114	57,239.2594
<b>Specialty Schools</b>							
Bowers Whitley Career Center	2001	54,179	70.0132	91.4992	118.6188	129.8827	131.8216
Brandon Alternative	1954	37,681	67.0693	20.0962	40.7784	45.0348	47.6434
Caminiti Exceptional Student Education	1985	60,661	63.5582	87.1996	96.8428	88.1361	81.8067
Carver Exceptional Center	1925	34,681	48.6353	41.4529	42.2357	48.9087	43.7887
D. W. Waters Center	1911	74,586	47.8163	68.3626	128.8860	95.2412	92.4394
Lavoy Exceptional Student Education	1962	49,660	56.9189	66.1274	67.0730	74.4329	74.1973
Lopez Exceptional Student Center	1961	27,643	48.6145	56.0046	63.7213	59.0741	63.5266
North Tampa Alternative Center	1988	25,970	60.9875	26.0460	46.6630	52.9000	45.8000
Simmons Career Center	1923	47,828	186.7493	209.0970	220.2583	196.4873	195.1464
South County Career Center	2000	102,850	197.3280	213.4113	194.4223	184.7888	188.6044
Willis Peters Exceptional Center	n/a	n/a	51.3856	69.4298	73.9537	80.6216	83.5796
Total Specialty Schools			899.0761	948.7266	1,093.4533	1,055.5082	1,048.3541



SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
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	Acquired Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2016-17	2015-16	2014-15	2013-14	2012-13
<b>Middle Schools</b>							
Tomlin Middle	1950	166,744	1,515.2472	1,560.4859	1,620.7912	1,610.6975	1,588.2526
Turkey Creek Middle	1929	131,314	979.4708	981.7400	1,016.4874	1,038.6000	978.9186
Van Buren Middle	1952	118,528	421.0000	456.5000	544.4600	582.4200	589.5000
Walker Middle	1985	142,694	1,015.5000	1,005.0000	969.5000	887.4862	800.6672
Webb Middle	1968	110,394	794.5000	823.3200	877.9000	850.0000	881.5000
Williams Middle	1994	132,153	839.5000	862.4600	852.5000	789.2670	741.5000
Wilson Middle	1915	71,455	666.0413	635.5522	592.0294	562.3007	599.3368
Young Middle	1963	134,411	588.0000	597.0000	562.5234	555.0000	553.2510
Total Middle Schools			38,122.8438	37,808.2517	39,140.1938	40,146.2846	41,148.0450
<b>K-8 Schools</b>							
Lutz K-8 School	1920	95,769	-	-	-	-	-
Maniscalco K-8 School	1987	104,406	-	-	-	-	-
Pizzo K-8 school	1996	99,289	-	-	-	-	-
Rampello Downton K-8 School	2002	140,645	747.4136	764.8592	767.8768	762.9296	746.5000
Roland Park K-8 School	1963	119,119	790.8901	797.5000	801.9400	753.3800	669.3857
Sulphur Springs K-8 School	1912	120,914	677.9900	693.6232	583.3400	561.8602	629.3200
Tinker K-8 School	1939	80,295	-	-	-	-	-
Turner Bartels K-8 School	2001	233,137	1,896.1694	1,865.8200	1,803.3596	1,121.7400	1,065.2925
Dr. Carter G. Woodson	2018	179460	-	-	-	-	-
Total K-8 Schools			4,112.4631	4,121.8024	3,956.5164	3,199.9098	3,110.4982
<b>High Schools</b>							
Alonso High	1999	262,768	2,543.8440	2,644.3480	2,571.3500	2,466.6122	2,450.0942
Armwood Senior High	1983	333,142	2,166.7559	2,022.6246	1,774.1720	1,720.5358	1,681.5983
Blake Senior High	1995	347,402	1,620.2166	1,659.0002	1,642.8610	1,640.9072	1,699.1600
Bloomington Senior High	1982	293,454	2,271.2189	2,218.0416	2,169.6000	2,150.7699	2,272.6644
Brandon Senior High	1960	302,054	1,900.9264	1,911.1131	1,835.6215	1,896.9202	1,947.7051
Chamberlain Senior High	1956	277,642	1,708.3658	1,795.1993	1,717.2538	1,768.0263	1,788.3366
Durant Senior High	1992	283,425	2,361.7797	2,375.8730	2,253.0800	2,179.3573	2,194.8680
East Bay Senior High	1971	282,604	2,281.8272	2,357.5413	2,276.5800	2,231.7610	2,096.5611
Freedom Senior High	1999	286,258	1,987.0383	2,052.5169	2,023.6100	2,028.0564	1,969.5192
Gaither Senior High	1983	306,290	2,057.5101	2,089.6616	2,060.4000	2,047.4663	1,988.3680
Hillsborough Senior High	1927	281,760	1,877.9202	1,932.2912	1,913.0042	1,846.4900	1,800.8264
Jefferson Senior High	1971	246,108	1,702.7923	1,638.0540	1,494.9438	1,499.0808	1,590.3184
King Senior High	1959	258,225	1,749.2093	1,830.3481	1,841.8343	1,813.7031	1,784.5078
Lennard High	2003	278,776	2,607.8428	2,320.3145	1,961.5295	1,883.4810	1,772.8827
Leto Senior High	1964	296,945	2,205.2543	2,120.0767	1,940.6311	1,803.3546	1,690.7154
Middleton Senior High	1999	238,495	1,641.7188	1,553.5334	1,419.4000	1,244.9700	1,128.5644
Newsome Senior High	1999	281,321	2,612.5144	2,513.6631	2,430.4700	2,334.5757	2,326.6162
Plant City Senior High	1971	299,905	2,347.5338	2,318.0120	2,152.4200	2,115.2174	2,032.1152
Plant Senior High	1926	233,263	2,292.7156	2,337.1213	2,291.3800	2,308.1880	2,281.4261
Riverview Senior High	1995	291,608	2,392.7796	2,418.3594	2,334.5300	2,297.8006	2,215.1706
Robinson Senior High	1957	202,672	1,622.1651	1,610.1228	1,518.9538	1,530.7566	1,557.3368
Sickles Senior High	1985	327,848	2,287.5302	2,210.6209	2,110.0500	2,049.4281	2,044.4277
Spoto High	2004	229,762	1,622.5993	1,581.6208	1,420.2570	1,337.5768	1,258.4022
Steinbrenner High	2006	249,297	2,255.7003	2,297.5269	2,293.4300	2,229.2332	2,220.0256
Strawberry Crest High	2007	227,619	2,228.4755	2,228.9688	2,178.5900	2,134.8384	2,204.3476
Sumner High	2019	262,409	-	-	-	-	-
Tampa Bay Technical High	1967	263,228	1,993.4310	1,959.6228	1,990.5558	1,972.1008	2,003.9716
Wharton Senior High	1987	301,520	2,349.5374	2,358.4046	2,207.8800	2,284.0106	2,360.4888
Total High Schools			56,689.2028	56,354.5809	53,824.3878	52,815.2183	52,361.0184
<b>Specialty Schools</b>							
Bowers Whitley Career Center	2001	54,179	114.0376	155.1992	230.9032	234.0809	289.5000
Brandon Alternative	1954	37,681	61.6222	62.5423	65.0363	91.0960	125.1085
Caminiti Exceptional Student Education	1985	60,661	85.4802	108.5000	113.0000	126.5000	143.4337
Carver Exceptional Center	1925	34,681	55.4517	56.0000	57.0004	77.5000	82.2502
D. W. Waters Center	1911	74,586	94.2200	108.6479	228.1356	180.3244	182.9665
Lavoy Exceptional Student Education	1962	49,660	85.3252	91.5000	97.0000	87.8351	108.0000
Lopez Exceptional Student Center	1961	27,643	49.8501	51.0000	49.9508	55.1300	61.5000
North Tampa Alternative Center	1988	25,970	62.0394	88.5235	102.0634	115.0220	147.0980
Simmons Career Center	1923	47,828	167.1589	173.0000	246.0335	223.8909	252.1762
South County Career Center	2000	102,850	187.5000	205.2219	276.5000	263.5611	293.3856
Willis Peters Exceptional Center	n/a	n/a	90.0000	85.8650	85.5000	90.9002	101.0000
Total Specialty Schools			1,052.6853	1,185.9998	1,551.1232	1,545.8406	1,786.4187

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	Acquired Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2021-22	2020-21	2019-20	2018-19	2017-18
<b>Charter Schools</b>							
Advantage Academy of Hillsborough	n/a	n/a	467.4969	464.0328	456.6693	451.6575	-
Advantage Elementary Academy	n/a	n/a	-	-	-	-	301.6650
Advantage Middle Academy	n/a	n/a	-	-	-	-	152.0000
Bell Creek Adademy	n/a	n/a	499.6426	533.4169	570.6548	647.5000	583.5000
Bell Creek Adademy High School	n/a	n/a	583.6658	512.1124	522.5501	449.5000	387.5000
Bridgeprep Academy of Tampa	n/a	n/a	351.6940	330.7232	346.7786	340.2614	323.2090
Bridgeprep Academy of Riverview	n/a	n/a	1,149.2798	1,050.8510	1,073.8694	866.1803	630.1586
Brooks Debartolo Collegiate	n/a	n/a	582.8645	591.2110	593.7056	607.5872	604.5976
Catapult Academy	n/a	n/a	-	-	-	-	-
Channelside Academy	n/a	n/a	-	-	0.0000	368.2292	348.3358
Channelside Academy of Math and Scier	n/a	n/a	461.6824	483.7257	522.3971	-	-
Channelside Academy Middle School	n/a	n/a	-	-	0.0000	135.0000	141.5000
Community Charter Middle School	n/a	n/a	-	-	-	-	-
Community Charter School	n/a	n/a	-	-	254.6010	277.1065	206.2621
Creekside Charter Academy	n/a	n/a	732.4126	663.8048	657.6479	588.5767	-
Dr Kiran C Patel High School	n/a	n/a	566.0053	428.3148	254.3778	-	-
East Tampa Academy	n/a	n/a	52.5000	50.1324	65.6257	40.6003	25.9504
Excelsior Prep Charter School	n/a	n/a	237.3536	244.6093	192.4402	99.4164	70.4199
Focus Adademy	n/a	n/a	100.4650	96.0059	110.3789	108.7965	96.0000
Florida Autism Charter School	n/a	n/a	152.4773	142.1205	134.5000	129.1702	119.9830
Gates Senior High Charter School	n/a	n/a	-	-	-	-	-
Henderson Hammock Charter School	n/a	n/a	1,157.2532	1,162.3503	1,119.8031	1,113.1333	1,066.3124
Hillsborough Academy Math & Science	n/a	n/a	829.1405	859.5275	850.7455	788.4707	744.8399
Horizon Charter School (Tampa Charter	n/a	n/a	302.0681	324.2824	313.2502	301.9500	307.2250
IDEA Hope	n/a	n/a	401.3869	-	-	-	-
IDEA Victory	n/a	n/a	513.9923	-	-	-	-
Independence Acad. Elem. (Shiloh Elem)	n/a	n/a	907.5454	909.3659	939.9714	918.0184	878.6203
Independence Acad. MS (Shiloh Charter	n/a	n/a	-	-	-	-	-
Kid's Community College	n/a	n/a	-	-	-	-	-
Kid's Community Middle College	n/a	n/a	208.4566	193.9713	209.7990	194.0000	162.0000
Kid's Community Senior College	n/a	n/a	-	168.7608	219.9708	168.5000	91.0000
Kid's Community College Riverview	n/a	n/a	703.9055	567.4806	571.6549	559.4322	560.1369
Kid's Community College Southeast	n/a	n/a	379.4980	365.2607	371.5821	360.9929	354.3767
King Kids Academy	n/a	n/a	-	-	-	-	-
Learning Gate Community	n/a	n/a	743.2792	766.4641	776.7167	786.6714	761.7077
Legacy (Formerly Mount Pleasant)	n/a	n/a	144.9298	209.6457	219.4511	252.9844	236.1512
Literacy Leadership Tech Academy	n/a	n/a	561.9085	587.6816	631.7947	628.2812	606.5359
Literacy Leadership Tech Acad Southbay	n/a	n/a	693.3982	524.8336	-	-	-
Lutz Preparatory School	n/a	n/a	780.1812	781.4933	780.9604	772.8463	772.9518
Lutz Preparatory Middle School	n/a	n/a	-	-	-	-	-
Navigator Academy of Leadership	n/a	n/a	803.3425	592.5223	476.2323	-	-
New Springs Elementary Schools	n/a	n/a	-	-	-	-	-
New Springs Schools	n/a	n/a	422.4126	444.5465	432.7624	447.5045	471.3483
Newpoint High of Tampa	n/a	n/a	-	-	-	-	-
Pepin Academy of Tampa	n/a	n/a	813.0154	812.6908	813.6682	783.5587	765.7066
Pepin Elementary	n/a	n/a	-	-	-	-	-
Pepin Middle	n/a	n/a	-	-	-	-	-
Pepin Transitional	n/a	n/a	-	-	-	-	-
Pivot Charter School	n/a	n/a	224.0198	217.0552	217.9577	263.9000	277.0000
Plato Academy Tampa Charter	n/a	n/a	357.3734	277.5823	165.4810	116.7224	76.4949
RCMA Leadership Academy	n/a	n/a	-	-	117.3765	113.0000	106.0000
RCMA Wimauma Academy	n/a	n/a	341.4728	338.5480	225.2525	215.9750	214.6700
Riverview Academy of Math & Science	n/a	n/a	846.5483	761.0122	624.3256	-	-
Seminole Heights Charter School	n/a	n/a	232.5147	259.9028	244.7897	264.4000	254.9000
SLAM Academy at Apollo Beach	n/a	n/a	909.3897	665.8904	535.9163	-	-
SLAM Academy of Tampa Elementary	n/a	n/a	19.4364	-	-	-	-
Southshore Charter Academy	n/a	n/a	1,142.1374	1,072.6354	1,103.7197	1,125.0318	957.5683
Sports Leadership & Mgmt Academy	n/a	n/a	347.4946	352.1564	415.5155	511.9750	376.8442
Sunlake Academy Math & Science	n/a	n/a	816.9266	782.5425	703.7567	837.5117	624.0289

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	Acquired Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2016-17	2015-16	2014-15	2013-14	2012-13
<b>Charter Schools</b>							
Advantage Academy of Hillsborough	n/a	n/a	-	-	-	-	-
Advantage Elementary Academy	n/a	n/a	296.5000	296.5000	315.0000	322.5000	337.0000
Advantage Middle Academy	n/a	n/a	144.5000	141.5000	138.5000	144.0000	142.5000
Bell Creek Adademy	n/a	n/a	553.5000	575.5000	590.4917	454.5000	-
Bell Creek Adademy High School	n/a	n/a	338.1914	262.0000	205.0000	115.0000	-
Bridgeprep Academy of Tampa	n/a	n/a	283.0000	229.9604	117.0000	-	-
Bridgeprep Academy of Riverview	n/a	n/a	-	-	-	-	-
Brooks Debartolo Collegiate	n/a	n/a	593.7346	576.3348	502.6672	414.0000	320.1692
Catapult Academy	n/a	n/a	515.5000	427.0000	185.0000	-	-
Channelside Academy	n/a	n/a	379.5000	377.0000	375.0000	353.4500	311.0000
Channelside Academy of Math and Scier	n/a	n/a	-	-	-	-	-
Channelside Academy Middle School	n/a	n/a	170.5000	150.0000	117.0000	88.0000	55.5000
Community Charter Middle School	n/a	n/a	-	-	89.5000	85.0000	102.5000
Community Charter School	n/a	n/a	190.5000	207.0000	111.0000	118.5000	291.0000
Creekside Charter Academy	n/a	n/a	-	-	-	-	-
Dr Kiran C Patel High School	n/a	n/a	-	-	-	-	-
East Tampa Academy	n/a	n/a	-	-	-	-	-
Excelsior Prep Charter School	n/a	n/a	-	-	-	-	-
Focus Adademy	n/a	n/a	85.5000	75.0000	53.5000	28.5000	-
Florida Autism Charter School	n/a	n/a	105.1802	95.5000	93.5000	95.5000	105.0000
Gates Senior High Charter School	n/a	n/a	-	-	-	-	73.5000
Henderson Hammock Charter School	n/a	n/a	1,117.5000	1,110.5000	1,029.0000	881.5000	602.7083
Hillsborough Academy Math & Science	n/a	n/a	805.0000	742.0000	329.0000	627.0000	-
Horizon Charter School (Tampa Charter	n/a	n/a	298.0000	268.0000	201.5000	200.0000	172.0000
IDEA Hope	n/a	n/a	-	-	-	-	-
IDEA Victory	n/a	n/a	-	-	-	-	-
Independence Acad. Elem. (Shiloh Elem)	n/a	n/a	592.0000	486.3500	404.5000	437.0000	429.5000
Independence Acad. MS (Shiloh Charter	n/a	n/a	288.5000	278.5000	191.0000	183.8000	190.9000
Kid's Community College	n/a	n/a	-	347.5000	346.0000	348.0000	346.0000
Kid's Community Middle College	n/a	n/a	-	219.5000	210.5000	195.0000	153.0000
Kid's Community Senior College	n/a	n/a	-	322.0000	260.0000	180.0000	115.5000
Kid's Community College Riverview	n/a	n/a	562.2967	-	-	-	-
Kid's Community College Southeast	n/a	n/a	400.0000	-	-	-	-
King Kids Academy	n/a	n/a	134.5000	128.0000	103.5000	84.0000	49.5000
Learning Gate Community	n/a	n/a	780.5000	775.0000	767.0000	800.5000	794.0000
Legacy (Formerly Mount Pleasant)	n/a	n/a	193.0000	122.0000	79.7968	97.0000	85.5000
Literacy Leadership Tech Academy	n/a	n/a	604.5000	600.0000	553.5000	527.0000	294.3250
Literacy Leadership Tech Acad Southba	n/a	n/a	-	-	-	-	-
Lutz Preparatory School	n/a	n/a	781.9336	760.0000	499.5000	565.9600	476.4506
Lutz Preparatory Middle School	n/a	n/a	-	-	154.5000	-	-
Navigator Academy of Leadership	n/a	n/a	-	-	-	-	-
New Springs Elementary Schools	n/a	n/a	-	-	110.0000	204.0000	176.0000
New Springs Schools	n/a	n/a	432.0000	332.0000	136.9651	145.0000	173.5000
Newpoint High of Tampa	n/a	n/a	-	-	-	-	161.1000
Pepin Academy of Tampa	n/a	n/a	751.1726	688.6246	595.8336	568.9532	174.2510
Pepin Elementary	n/a	n/a	-	-	-	-	109.0000
Pepin Middle	n/a	n/a	-	-	-	-	162.5000
Pepin Transitional	n/a	n/a	-	-	56.9634	61.5000	67.5000
Pivot Charter School	n/a	n/a	276.6000	290.5000	281.6000	321.9203	232.5000
Plato Academy Tampa Charter	n/a	n/a	-	-	-	-	-
RCMA Leadership Academy	n/a	n/a	92.0000	66.5000	52.5000	58.5000	51.5000
RCMA Wimauma Academy	n/a	n/a	226.5000	229.5000	216.5000	203.5000	193.0000
Riverview Academy of Math & Science	n/a	n/a	-	-	-	-	-
Seminole Heights Charter School	n/a	n/a	289.0000	369.5000	433.0000	441.0000	389.0000
SLAM Acadamy at Apollo Beach	n/a	n/a	-	-	-	-	-
SLAM Academy of Tampa Elementary	n/a	n/a	-	-	-	-	-
Southshore Charter Academy	n/a	n/a	801.0000	-	-	-	-
Sports Leadership & Mgmt Academy	n/a	n/a	-	-	-	-	-
Sunlake Academy Math & Science	n/a	n/a	-	-	-	-	-

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

	Acquired Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2021-22	2020-21	2019-20	2018-19	2017-18
<b>Charter Schools</b>							
Terrace Community School	n/a	n/a	655.9359	652.9618	656.0419	656.3340	659.4170
The Collaboratory Prep Academy	n/a	n/a	87.9980	113.9190	104.3601	86.9393	59.7066
The Richardson Academy	n/a	n/a	-	-	-	-	-
Town & Country High School	n/a	n/a	-	-	-	-	232.0000
Trinity School for Children	n/a	n/a	900.8639	905.6497	888.9169	830.3972	815.7088
Trinity Upper School	n/a	n/a	-	-	-	-	-
Valrico Lake Advantage Academy	n/a	n/a	908.6714	915.4695	933.3417	917.2825	872.2782
Victory Charter School (Former Avant Garde)	n/a	n/a	299.3806	350.4779	395.4540	381.5882	224.5075
Village of Excellence	n/a	n/a	205.6770	225.7003	245.0930	233.0309	244.4322
Village of Excellence Middle	n/a	n/a	112.9584	104.7790	106.1006	111.0000	108.5000
W.E. Phillips Learning	n/a	n/a	-	-	-	-	-
Walton Academy	n/a	n/a	145.4328	154.1485	184.1343	202.2824	205.3246
Waterset Charter School	n/a	n/a	1,157.7320	1,168.2000	1,152.0120	930.5789	763.9592
West University Charter H S	n/a	n/a	386.2928	345.4978	269.4734	277.5000	285.0000
Winthrop Charter School	n/a	n/a	1,334.4566	1,333.0752	1,330.9943	1,304.7272	1,285.6468
Winthrop College Prep Academy			582.0195	411.0173	-	-	-
Woodmont Charter School	n/a	n/a	615.8667	773.8640	762.6833	719.9218	714.2476
Total Charter Schools			<u>28,933.8530</u>	<u>27,044.0233</u>	<u>25,867.2559</u>	<u>23,286.0245</u>	<u>21,128.2289</u>
<b>Choice Options for Parents</b>							
Family Empowerment Scholarship	n/a	n/a	<u>5,794.0000</u>	<u>1,905.5000</u>	<u>1,053.0000</u>	-	-
<b>Other Programs</b>							
Acts	n/a	n/a	5.5006	10.7281	14.5570	8.5850	9.2514
Alternative Sch Non-DJJ Prog	n/a	n/a	-	-	-	-	-
AMI Kids - Tampa Marine Institute	n/a	n/a	43.8665	21.0283	-	-	-
AMI Kids Yes - Youth Services	n/a	n/a	14.8210	13.1262	15.7976	29.5000	31.0000
Columbus Juvenile Residential	n/a	n/a	38.8196	26.6350	46.4924	43.4170	48.0000
Detention Center, West	n/a	n/a	53.7659	45.6450	66.9404	64.0000	88.5000
Dorothy Thomas	n/a	n/a	41.3989	46.9688	55.0274	60.6351	57.0688
Early Childhood & After School	n/a	n/a	3.6250	-	-	-	-
ESE Birth Through Age 5	n/a	n/a	5.6814	12.0924	19.1909	19.6385	20.0834
ESE Hospital/Homebound Program	n/a	n/a	34.3249	27.7975	32.5633	41.1211	44.5508
Falkenburg JCF/Mental Health	n/a	n/a	-	-	-	-	-
Falkenburg Road Jail	n/a	n/a	34.4617	18.4756	7.9674	16.0000	19.5000
Fl Virtual School Franchise	n/a	n/a	-	-	-	-	-
Hillsborough ESE Contract Res	n/a	n/a	-	-	-	-	2.0000
Hillsborough Girls Academy	n/a	n/a	17.5213	13.8955	16.5895	17.5000	18.5000
Lake Academy	n/a	n/a	20.0814	15.5437	26.6327	47.5000	46.0000
Leslie Peters Halfway House	n/a	n/a	12.3337	12.2054	12.3467	17.5000	22.0000
Mendez Exceptional Center	n/a	n/a	-	12.2301	10.9466	14.5000	19.5000
Pace	n/a	n/a	58.6894	56.7990	56.5382	61.0000	58.0000
Private School (Disabled)	n/a	n/a	1,668.5000	1,758.0000	1,861.5000	1,784.5850	1,748.1100
Private School PPPS	n/a	n/a	-	-	0.0000	7.7800	9.9045
Riverside Academy	n/a	n/a	-	-	-	-	-
Simmons Exceptional	n/a	n/a	22.0692	23.5171	32.9106	33.6362	40.0812
Tampa Residential Facility	n/a	n/a	25.8176	26.3062	42.1020	47.0000	49.0000
Teen Parent East	n/a	n/a	-	-	-	-	-
Teen Parent North	n/a	n/a	-	-	-	-	-
Teen Parent South	n/a	n/a	-	-	-	-	-
Teen Parent West	n/a	n/a	-	-	-	-	-
Spring	n/a	n/a	-	-	-	-	-
Total Other Sites			<u>2,101.2781</u>	<u>2,140.9939</u>	<u>2,318.1027</u>	<u>2,313.8979</u>	<u>2,331.0501</u>
(1) Total District			<u>216,461.0039</u>	<u>208,711.8244</u>	<u>215,974.5396</u>	<u>212,536.7305</u>	<u>211,959.3650</u>
(1) Total District without Charter or Family Empowerment Scholarship			<u>181,733.1509</u>	<u>179,762.3011</u>	<u>189,054.2837</u>	<u>189,250.7060</u>	<u>190,831.1361</u>

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

	Acquired Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2016-17	2015-16	2014-15	2013-14	2012-13
<b>Charter Schools</b>							
Terrace Community School	n/a	n/a	660.0000	659.5000	659.0000	658.5000	659.0000
The Collaboratory Prep Academy	n/a	n/a	-	-	-	-	-
The Richardson Academy	n/a	n/a	-	27.0000	55.0000	42.5000	63.5000
Town & Country High School	n/a	n/a	226.5000	236.8750	162.0000	-	-
Trinity School for Children	n/a	n/a	773.5000	760.0000	365.0000	701.5000	488.0000
Trinity Upper School	n/a	n/a	-	-	364.5000	-	255.3882
Valrico Lake Advantage Academy	n/a	n/a	828.0000	740.5000	635.5000	645.5000	666.0000
Victory Charter School (Former Avant Garde)	n/a	n/a	-	-	-	-	-
Village of Excellence	n/a	n/a	250.5000	233.5000	265.5000	219.0000	211.9900
Village of Excellence Middle	n/a	n/a	107.0000	109.0000	141.5000	-	-
W.E. Phillips Learning	n/a	n/a	-	-	-	43.0000	21.0000
Walton Academy	n/a	n/a	197.5000	208.5000	200.0000	175.0000	159.0000
Waterset Charter School	n/a	n/a	-	-	-	-	-
West University Charter H S	n/a	n/a	257.6300	277.7251	382.5000	327.0000	181.8600
Winthrop Charter School	n/a	n/a	1,301.0000	1,306.5000	1,288.5000	1,262.5000	1,081.0000
Winthrop College Prep Academy	n/a	n/a	-	-	-	-	-
Woodmont Charter School	n/a	n/a	785.0000	727.5000	635.0000	644.0000	702.0000
Total Charter Schools			<u>18,468.7391</u>	<u>16,835.8699</u>	<u>15,059.8178</u>	<u>14,068.5835</u>	<u>11,826.1423</u>
<b>Choice Options for Parents</b>							
Family Empowerment Scholarship	n/a	n/a	-	-	-	-	-
<b>Other Programs</b>							
Acts	n/a	n/a	12.0008	15.0012	13.5016	10.2514	16.5000
Alternative Sch Non-DJJ Prog	n/a	n/a	-	0.5000	-	3.4000	-
AMI Kids - Tampa Marine Institute	n/a	n/a	29.0000	20.5000	35.5000	36.0000	20.5000
AMI Kids Yes - Youth Services	n/a	n/a	-	30.0000	30.0000	31.0000	32.0000
Columbus Juvenile Residential	n/a	n/a	44.5000	48.0000	37.5000	47.0000	48.5000
Detention Center, West	n/a	n/a	78.0000	93.0000	87.5000	81.5000	82.0000
Dorothy Thomas	n/a	n/a	56.5504	70.8336	69.8336	46.5000	67.4170
Early Childhood & After School	n/a	n/a	-	-	-	-	-
ESE Birth Through Age 5	n/a	n/a	15.9354	21.0190	17.4554	16.4502	18.6500
ESE Hospital/Homebound Program	n/a	n/a	46.8775	51.3642	44.2358	40.5130	40.4236
Falkenburg JCF/Mental Health	n/a	n/a	-	-	55.5000	-	-
Falkenburg Road Jail	n/a	n/a	29.5000	47.0000	30.0000	11.5000	56.5000
Fl Virtual School Franchise	n/a	n/a	0.3608	-	1.8348	-	-
Hillsborough ESE Contract Res	n/a	n/a	2.0000	3.0000	3.0000	2.5000	3.5000
Hillsborough Girls Academy	n/a	n/a	17.5000	16.5000	14.0000	11.5000	17.0000
Lake Academy	n/a	n/a	45.0000	46.0000	39.0000	46.5000	-
Leslie Peters Halfway House	n/a	n/a	23.0000	20.0000	23.0000	11.0000	21.5000
Mendez Exceptional Center	n/a	n/a	22.0000	22.0000	26.5000	47.5000	41.9750
Pace	n/a	n/a	60.5000	54.5000	55.0000	54.5000	51.5000
Private School (Disabled)	n/a	n/a	1,761.4400	1,718.0000	1,723.5000	1,459.1667	1,433.6667
Private School PPPS	n/a	n/a	6.7923	8.6291	7.0461	8.3582	9.5000
Riverside Academy	n/a	n/a	-	-	-	130.5000	136.5000
Simmons Exceptional	n/a	n/a	42.6760	35.9045	22.3326	-	-
Tampa Residential Facility	n/a	n/a	52.5000	49.5000	-	29.5000	41.5000
Teen Parent East	n/a	n/a	-	-	-	25.5806	17.0000
Teen Parent North	n/a	n/a	-	-	-	-	8.0000
Teen Parent South	n/a	n/a	-	-	-	20.7600	16.4175
Teen Parent West	n/a	n/a	-	-	-	81.9931	105.6027
Spring	n/a	n/a	-	3.0000	-	-	-
Total Other Sites			<u>2,346.1332</u>	<u>2,374.2516</u>	<u>2,336.2399</u>	<u>2,253.4732</u>	<u>2,286.1525</u>
(1) Total District			<u>212,038.1305</u>	<u>209,414.4311</u>	<u>205,019.2557</u>	<u>201,431.1556</u>	<u>198,658.6833</u>
(1) Total District without Charter or Family Empowerment Scholarship			<u>193,569.3914</u>	<u>192,578.5612</u>	<u>189,959.4379</u>	<u>187,362.5721</u>	<u>186,832.5410</u>

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

<u>Fiscal Year</u>	<u>(A) Instructional</u>	<u>(B) Administrative</u>	<u>(C) Support Services</u>	<u>Total</u>	<u>Total Number of Students in Hillsborough Cty. (Not Charters/Choice)</u>	<u>Ratio of Students to Instructional Personnel</u>	<u>Ratio of Instructional Personnel to Administrators</u>
2022	14,101	914	8,735	23,750	181,733.1509	12.89	15.43
2021	14,795	943	9,128	24,866	179,762.3011	12.15	15.69
2020	15,022	982	9,570	25,574	189,054.2837	12.59	15.30
2019	14,725	940	9,212	24,877	189,250.7060	12.85	15.66
2018	15,108	954	9,111	25,173	190,831.1361	12.63	15.84
2017	15,466	994	9,440	25,900	193,569.3914	12.52	15.56
2016	15,441	1,168	9,586	26,195	192,578.5612	12.47	13.22
2015	15,704	991	9,458	26,153	189,959.4379	12.10	15.85
2014	15,787	937	9,280	26,004	187,362.5721	11.87	16.85
2013	15,638	915	9,223	25,776	186,832.5410	11.95	17.09

Note: Full Time Employees Only

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

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

Source: District Records

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

<u>Fiscal Year</u>	<u>Minimum Salary</u>	<u>Maximum Salary</u>	<u>Average Salary</u>
2022 (1)	\$ 47,500	\$ 68,000	\$ 57,750
2021 (1)	46,900	68,000	57,450
2020 (1)	40,000	68,000	54,000
2019 (1)	38,200	66,200	52,200
2018 (1)	38,200	66,200	52,200
2017 (1)	38,200	66,200	52,200
2016 (1)	38,001	66,001	51,333
2015 (1)	38,001	66,001	51,333
2014	37,785	64,885	51,158
2013	37,569	61,519	48,314

10 Month Teachers with Bachelors Degree

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

Source: District Records

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

	Fiscal Year									
	2022*	2021*	2020	2019	2018	2017	2016	2015	2014	2013
<b>Days Meals Served:</b>	180	174	132	180	173	177	181	181	181	181
<b>Student Lunches Served:</b>										
Paid Lunches (regular)	-	9,593	2,928,308	3,969,975	3,049,690	3,888,388	3,772,264	3,523,662	3,414,131	3,461,533
Reduced Lunches (regular)	-	7,662	1,533,613	1,889,996	882,794	1,441,858	1,283,305	1,514,929	1,696,283	1,930,977
Free Lunches (regular)	1,336	54,821	10,648,722	15,127,015	16,693,557	15,562,985	16,219,755	15,861,792	15,044,904	14,193,275
Free Lunches SFSP School Days Only	19,734,883	13,341,195	-	-	-	-	-	-	-	-
<b>Total Student Lunches Served</b>	19,736,219	13,413,271	15,110,643	20,986,986	20,626,041	20,893,231	21,275,324	20,900,383	20,155,318	19,585,785
Daily Average Student Lunches Served	109,646	77,087	114,475	116,594	119,226	118,041	117,543	115,472	111,355	108,209
<b>Student Breakfasts Served:</b>										
Paid Breakfasts (regular)	-	807	2,152,092	2,766,557	1,930,412	2,630,619	2,613,381	2,449,697	2,811,466	2,757,077
Reduced Breakfasts (regular)	-	302	930,510	1,116,134	482,156	797,085	671,893	771,495	934,465	999,640
Free Breakfasts (regular)	1,336	925	7,245,121	10,072,944	10,479,982	9,918,839	9,992,191	9,525,275	9,366,988	8,371,783
Free Breakfasts SFSP	10,967,703	8,057,058	-	-	-	-	-	-	-	-
<b>Total Student Breakfasts Served</b>	10,969,039	8,059,092	10,327,723	13,955,635	12,892,550	13,346,543	13,277,465	12,746,467	13,112,919	12,128,500
Daily Average Student Breakfasts Served	60,939	46,316	78,240	77,531	74,523	75,404	73,356	70,422	72,447	67,008
<b>Student Dinner Served(1):</b>										
Paid Dinner (regular)	-	-	-	-	-	-	-	-	-	-
Reduced Dinner (regular)	-	-	-	-	-	-	-	-	-	-
Free Dinner (regular)	1,105,733	868,039	1,060,722	1,246,679	1,379,296	1,316,780	1,272,092	105,973	-	-
<b>Total Student Dinners Served</b>	1,105,733	868,039	1,060,722	1,246,679	1,379,296	1,316,780	1,272,092	105,973	-	-
Daily Average Student Dinners Served	5,945	4,988	8,036	6,926	7,973	7,439	7,028	585	-	-
<b>LUNCH PRICES:</b>										
Elementary	FREE	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25
Secondary	FREE	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75	\$2.75
<b>BREAKFAST PRICES:</b>										
Elementary	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE
Secondary	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE
<b>DINNER PRICES:</b>										
Elementary	FREE	FREE	FREE	FREE	FREE	FREE	FREE	-	-	-
Secondary	FREE	FREE	FREE	FREE	FREE	FREE	FREE	-	-	-

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

- (1) 2015 was the first full year of implementation for the dinner program.
  - (2) 2018 and 2017 had a decrease in the number of days meals were served due to the hurricanes.
  - (3) 2020 had a decrease in the number of days served due to Covid 19.
  - (4) 2021 had an increase in free lunches through the Summer Food Service Program (SFSP) from the Department of Agriculture. This reimbursement program temporarily replaced the previous process which utilized the National School Lunch Program. The intent was to reduce the exchange of cash as a result of Covid 19.
  - (5) 2022 the USDA decision to provide free meals for all students impacted these numbers.
- Source: District Records



#### HCPS EEO Non-Discrimination Statement

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

Superintendent of Schools

Addison G. Davis

School Board Members

Nadia Combs, Chair

Henry "Shake" Washington, Vice Chair

Lynn L. Gray

Stacy A. Hahn, Ph.D.

Karen Perez

Patricia "Patti" Rendon

Jessica Vaughn

**VISION**

Preparing students for life.

**MISSION**

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

**HILLSBOROUGH COUNTY PUBLIC SCHOOLS**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND COMPLIANCE REPORTS**

**Year Ended June 30, 2022**

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SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA

Schedule of Expenditures of Federal Awards

Year ended June 30, 2022

Federal Grantor/pass-through grantor/program title	Federal Assistance Listing Number	Pass-through grantor number	Expenditures	Amount Provided to Subrecipients
<b>U.S. Department of Agriculture:</b>				
Passed through Florida Department of Agriculture and Consumer Services:				
Child Nutrition Cluster:				
National School Lunch Program	10.555	19001, 19003, 20001, 20003	\$ 6,605,268	\$ —
Summer Food Service Program for Children	10.559	19006, 19007, 20006, 20007	118,271,388	—
<b>Total Child Nutrition Cluster</b>			<u>124,876,656</u>	<u>—</u>
Fresh Fruit and Vegetable Program	10.582	20004	1,545,467	—
Passed through Florida Department of Health:				
Child and Adult Care Program	10.558	4272	4,409,219	—
<b>Total for U.S. Department of Agriculture</b>			<u>130,831,342</u>	<u>—</u>
<b>U.S. Department of Defense:</b>				
National Defense Education Program	12.006	HQ00342010044	851,329	—
Competitive Grants: Promoting K-12 Student Achievement at Military-Connected Schools	12.556	HE1254-21-1-4000	142,497	—
<b>Total for U.S. Department of Defense</b>			<u>993,826</u>	<u>—</u>
<b>U.S. Department of Justice:</b>				
Public Safety Partnership and Community Policing Grants	16.710	2019SVWX0028	70,243	—
STOP School Violence	16.839	2019-YS-BX-0007, 2019-YS-BX-0038	413,604	—
<b>Total for U.S. Department of Justice</b>			<u>483,847</u>	<u>—</u>
<b>U.S. Department of Labor:</b>				
Passed through Florida Department of Education:				
National Farmworker Jobs Program	17.264	4051B-1CFJ1, 4052B-2CFJ1	313,387	—
<b>Total for U.S. Department of Labor</b>			<u>313,387</u>	<u>—</u>
<b>U.S. Department of National Endowment for the Humanities:</b>				
Promotion of the Humanities Public Programs	45.164	N/A	52,775	—
<b>Total for U.S. Department of National Endowment for the Humanities</b>			<u>52,775</u>	<u>—</u>
<b>U.S. Department of Education:</b>				
Direct Program:				
Student Financial Aid Cluster:				
Federal Supplemental Educational Opportunity Grants	84.007	P007A217762, P063P204489, P007A205854, P007A215854	49,879	—
Federal Pell Grant Program	84.063	P063P202744, P063P204489, P063P214489, P063P218166	2,418,671	—
<b>Total Student Financial Aid Cluster</b>			<u>2,468,550</u>	<u>—</u>
Impact Aid	84.041	N/A	372,294	—
Indian Education Grants to Local Educational Agencies	84.060	S060A212533	9,948	—
School Improvement Grant	84.377	1267B-2C5A2	405,071	—
Supporting Effective Educator Enrichment Program	84.423	1267B-2C5A2	63,349	—
Passed through Florida Department of Education:				
Special Education Cluster (IDEA):				
Special Education – Grants to States	84.027	2621B-1CD01, 2621B-1CD04, 2622B-2CD01, 2622B-2CD02, 2622B-2CD04, 2622D-2CDT1, 2622D-2CDT3, 2631B-1CB01, 2632B-2CB01	47,719,804	—
Special Education – Preschool Grants	84.173	2671B-1CP01, 2672B-2CP01	751,731	—
<b>Total Special Education Cluster (IDEA)</b>			<u>48,471,535</u>	<u>—</u>
Adult Education – Basic Grants to States	84.002	1911B-1CG01, 1912B-2CG01, 1931B-1CE01, 1932B-2CE01	2,303,853	—
Title I Grants to Local Educational Agencies	84.010	1266B-1CTR1, 2121B-1CB01, 2122B-2CB01, 2231B-1CD01, 2232B-2CD01, 2261B-1C001, 2261B-1C002, 2261B-1C003, 2262B-2C001, 2262B-2C003, 2262B-2CL01, 2262B-2CS01	78,526,781	—
Migrant Education – State Grant Program	84.011	2170B-0CF01, 2171B-1CF01, 2171T-1CF01, 2172B-2CF01	3,015,298	—
Career and Technical Education – Basic Grants to States	84.048	1611B-1CP01, 1611B-1CS01, 1612B-2CP01, 1612B-2CS01	3,792,001	—
Education for Homeless Children and Youth	84.196	1272B-2CH01	145,000	—
Charter Schools	84.282	2987B-1CV12, 2987B-0C005	417,638	417,638
Twenty-First Century Community	84.287	2441B-1CCC1	29,049	29,049
English Language Acquisition Grants	84.365	1021B-1C001, 1022B-2C001	3,279,807	—
Supporting Effective Instruction State Grants	84.367	2241B-1CT01, 2242B-2CT01	7,453,792	—
Student Support and Academic Enrichment Program	84.424	2411A-1C001, 2412A-2C001	3,615,246	—
Education Stabilization Fund:				
COVID-19: Governor's Emergency Education Relief (GEER) Fund	84.425C	1230A-1C001, 1230A-1C002, 1230A-1CR03, 1231A-2C001, 1240C-1C001	5,478,471	—
COVID-19: Elementary and Secondary School Emergency Relief (ESSER)	84.425D	1211A-2C001, 1211K-2C001, 1240A-1C001, 1240E-1C001, 1240E-1C002, 1240F-1C001, 1240S-1C001, 1241A-1CR01, 1241B-1CR01, 1241C-1CR01, 1241D-1CR01, 1241E-1CR01, 1241V-2CR01	146,234,458	—
COVID-19: Higher Education Emergency Relief Fund (HEERF) Student Aid Portion	84.425E	P425E204223-20A, P425E205408 - 20A, P425E205409 - 20A	3,245,533	—
COVID-19: Higher Education Emergency Relief Fund (HEERF) Institutional Aid Portion	84.425F	P425F202879 -20A, P425F204536-20A, P425F204536-20A	3,320,992	—
COVID-19: Higher Education Emergency Relief Fund (HEERF) Fund for the Improvement Formula Grant	84.425N	P425N200219, P425N200609	530,038	—
<b>Total Education Stabilization Fund</b>			<u>261,387,957</u>	<u>446,687</u>
Hurricane Education Recovery	84.938	1079A-9C001	527	—
<b>Total for U.S. Department of Education</b>			<u>313,179,231</u>	<u>446,687</u>

<b>U.S. Department of Health and Human Services:</b>				
Passed through Florida Department of Child and Families:				
Refugee and Entrant Assistance State Administered Programs	93.566	LK205	609,595	—
Child Care Cluster:			609,595	—
Passed through Hillsborough County:				
Head Start Cluster – Head Start	93.600	0-04CH4768/05	14,036,098	—
Passed through Early Learning Coalition of Hillsborough County:				
Temporary Assistance for Needy Families	93.558	SR-SDHC1920	201,926	—
Social Services Block Grant	93.667	LC937	103,879	—
Passed through Florida Department of Health:				
Children’s Health Insurance Program	93.767	HB377, HB390	793,427	—
Cooperative Agreements to Promote Adolescent Health through School-Based				
HIV/STD Prevention and School-Based Surveillance	93.079	5 NU87PS004293-02-00 5 NU87PS004293-04-00	354,063	—
<b>Total U.S. Department of Health and Human Services</b>			<b>16,098,988</b>	<b>—</b>
<b>U.S. Department of Homeland Security:</b>				
Passed through Coptic Orthodox Charities:				
Citizenship Education and Training	97.010	20CICET00157-01-00	169,201	—
<b>Total U.S. Department of Homeland Security</b>			<b>169,201</b>	<b>—</b>
<b>Grand Total</b>			<b>\$ 462,122,597</b>	<b>\$ 446,687</b>

**Notes:**

**(1) Basis of Presentation**

The Schedule of Expenditures of Federal Awards represents amounts expended from Federal programs during the 2021-2022 fiscal year as determined based on the modified accrual basis of accounting. The amount reported on the Schedule have been reconciled to and are in agreement with amounts recorded in the District's accounting records from which the basic financial statements have been reported.

**(2) Noncash Financial Assistance**

The District received \$6,605,268 of USDA donated foods under the National School Lunch Program during the year.

**(3) Administrative Cost Allowance**

The District has elected not to use the 10% de minimis indirect cost rate as outlined in the Uniform Guidance.

**(4) Contingencies and Other Matters**

Grant monies received and disbursed by the District are for specific purposes and are subject to review by the grantor agencies. Such audits may result in requests for reimbursement due to disallowed expenditures. If any expenditures are disallowed by the grantor agencies as a result of such an audit, any claim of reimbursement to the grantor agencies would become a liability of the District. The District does not believe that such disallowances, if any, would have a material effect on the financial position of the District. As of June 30, 2022, management is not aware of any material questioned or disallowed costs as a result of grant audits in process or completed.



Certified Public Accountants

**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Chairperson and Members of  
The District School Board  
of Hillsborough County, Florida

We have audited, in accordance with the 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, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the District School Board of Hillsborough County, Florida (the “District”) as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District’s basic financial statements, and have issued our report thereon dated December 21, 2022. Our report includes a reference to other auditors who audited the financial statements of the discretely presented component units, as described in our report on the District’s financial statements. This report does not include the results of the other auditors’ testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District’s internal control. Accordingly, we do not express an opinion on the effectiveness of the District’s internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control described in the accompanying Schedule of Findings and Questioned Costs as item 2022-001 that we consider to be significant deficiency.

Chairperson and Members of  
The District School Board  
of Hillsborough County, Florida

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Pursuant to provisions of Chapter 10.800, *Rules of the Auditor General*, we reported certain matters to management of the District in a separate management letter and Independent Accountant's Report dated December 21, 2022.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

**MSL, P.A.**

Certified Public Accountants

Tampa, Florida  
December 21, 2022





Certified Public Accountants

**INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE FOR  
EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL  
OVER COMPLIANCE AND REPORT ON THE SCHEDULE OF EXPENDITURES OF  
FEDERAL AWARDS IN ACCORDANCE WITH THE UNIFORM GUIDANCE**

Chairperson and Members of  
The District School Board  
of Hillsborough County, Florida

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited the compliance of the District School Board of Hillsborough County, Florida (the “District”) with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (“OMB”) *Compliance Supplement* that could have a direct and material effect on each of the District’s major federal programs for the year ended June 30, 2022. The District’s major federal programs are identified in the summary of auditor’s results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

***Basis for Opinion for Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District’s compliance with the compliance requirements referred to above.

***Responsibility of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the District’s federal programs.

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control over Compliance**

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Chairperson and Members of  
The District School Board  
of Hillsborough County, Florida

### **Report on Internal Control over Compliance (Continued)**

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses as defined above. However, material weaknesses may exist that have not been identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

### **Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

We have audited the basic financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the District as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our report thereon dated December 21, 2022, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. Our report on the basic financial statements included disclosures regarding our reference to the reports of other auditors. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis, as required by the Uniform Guidance, and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements.

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

**MSL, P.A.**

Certified Public Accountants

Tampa, Florida

January 31, 2023, except for our report on the Schedule of  
Expenditures of Federal Awards, for which the date is  
December 21, 2022

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

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

**For the Year Ended June 30, 2022**

**Section I - Summary of Independent Auditor's Results**

**Financial Statements**

**Type of Auditor's Report Issued:**

**Unmodified Opinion**

Internal control over financial reporting:

- Material weakness(es) identified?      Yes   X   No
- Significant deficiency(ies) identified?   X   Yes      None reported

Noncompliance material to financial statements noted?      Yes   X   No

**Federal Awards**

Internal control over major programs:

- Material weakness(es) identified?      Yes   X   No
- Significant deficiency(ies)?      Yes   X   None reported

Type of report issued on compliance for major federal program: **Unmodified Opinion**

Any audit findings disclosed that are required to be reported in accordance with Section 200.516 of the Uniform Guidance?      Yes   X   No

**Identification of Major Programs:**

<b><u>Assistance Listing Numbers</u></b>	<b><u>Name of Federal Program or Cluster</u></b>
10.555/10.582/10.559	Child Nutrition Cluster
10.558	Child and Adult Care Food Program (CACFP)
84.048	Career and Technical Education
84.365	English Language Acquisition State Grants
84.424	Student Support and Academic Enrichment Program
84.425	Education Stabilization Fund
93.600	Head Start Cluster

Dollar threshold used to distinguish between Type A and Type B programs: \$3,000,000

Auditee qualified as low-risk auditee?   X   Yes      No

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

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS *(Continued)***

**For the Year Ended June 30, 2022**

**Section II - Findings Related to the Financial Statement Audit, as Required to Be Reported in Accordance with *Government Auditing Standards***

**2022-001 – Fiduciary Activities**

**Type of Finding – Significant Deficiency**

**Criteria:**

GASB Statement Number 84, *Fiduciary Activities*, became effective for fiscal year 2021. Among other requirements, this standard requires the District to present a statement of changes in fiduciary net position for its custodial funds. This Statement also provides for recognition of a liability to the beneficiaries in a fiduciary fund when an event has occurred that compels the government to disburse fiduciary resources. All remaining balances should be reported as restricted net position.

**Condition:**

During the current fiscal year, it was determined that the District did not fully implement GASB Statement Number 84, *Fiduciary Activities*, for the fiscal year 2021. The District did not include a statement of changes in fiduciary net position and also did not report restricted net position for its custodial funds in its fiscal year 2021 Annual Comprehensive Financial Report.

**Cause:**

The District did not properly follow GASB Statement Number 84, *Fiduciary Activities*, due to its interpretation of the standard.

**Effect:**

A prior period adjustment due to a correction of an error was made to restate the applicable beginning net position for the custodial funds.

**Recommendation:**

We recommend that the District strengthen procedures and internal controls involving implementing new accounting standards.

**Views of Responsible Officials and Plan Corrective Action:**

The District has contracted with a CPA firm to prepare the financial statements beginning with fiscal year 2022. This will provide additional insight and overview of all new accounting standards in the future.

**Section III - Federal Awards Findings and Questioned Costs Section Reported in Accordance with the Uniform Guidance**

No matters were reported.

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

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**

**For the Year Ended June 30, 2022**

**FEDERAL GRANT PROGRAM AUDIT FINDINGS**

No matters were reported.



## INDEPENDENT AUDITOR'S MANAGEMENT LETTER

Chairperson and Members of  
The District School Board  
of Hillsborough County, Florida

### Report on Financial Statements

We have audited the financial statements of the District School Board of Hillsborough County, Florida (the "District") as of and for the year ended June 30, 2022, and have issued our report thereon dated December 21, 2022.

### Auditor's Responsibility

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; the audit requirements of Title 2 U.S. *Code of Federal Regulations*, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.800, *Rules of the Auditor General*.

### Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*, Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control over Compliance and Report on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance, Schedule of Findings and Questioned Costs, and our Independent Accountant's Report in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.800, *Rules of the Auditor General*. Disclosures in those reports and schedule should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.804(1)(f)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial report. There were no recommendations made in the preceding annual financial report.

## **Financial Condition and Management**

Section 10.804(1)(f)2., *Rules of the Auditor General*, requires us to communicate whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.804(1)(f)5a. and 10.805(7), *Rules of the Auditor General*, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based, in part, on representations made by management and the review of financial information provided by same.

Section 10.804(1)(f)3., *Rules of the Auditor General*, requires that we communicate any recommendations to improve financial management. In connection with our audit, see finding 2022-002 in Schedule of Findings and Questioned Costs and finding 2022-002 below.

### **2022-002 – Year end accrual process**

#### **Criteria:**

Generally accepted accounting principles (“GAAP”) require expenditures for goods and services be recorded in the fiscal year the goods are received or services are performed.

#### **Condition:**

During the current fiscal year, several large expenditures for services performed prior to year end were not accrued in capital funds.

#### **Cause:**

The District's current policy utilizes a cutoff for accruals of approximately 40 days after fiscal year end. The policy is set to ensure the District's compliance with the State of Florida Department of Education filing deadline for its annual financial report.

#### **Effect:**

The audit identified various transactions that were for goods received or services provided that were not properly accrued. After evaluation and discussion with District personnel, several passed adjustments were proposed and included in the auditor communications to governance.

#### **Recommendation:**

We recommend that the District evaluate their current payables accrual cutoff procedures and as appropriate, modify the policies to minimize the amount and/or number of payables not accrued to the proper period.

#### **Views of responsible officials and plan corrective action:**

Training on the impact of reviewing expenditures that are for services performed as well as a secondary review will be implemented. This will allow the district to ensure that they are following GAAP.



Chairperson and Members of  
The District School Board  
of Hillsborough County, Florida

### **Transparency**

Section 10.804(1)(f)6., *Rules of the Auditor General*, requires the that we communicate the results of our determination as to whether the District maintains on its website the information specified in Section 1011.035, Florida Statutes. In connection with our audit, we determined that the District maintained on its website the information specified in Section 1011.035, Florida Statutes.

### **Additional Matters**

Section 10.804(1)(f)4., *Rules of the Auditor General*, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or is likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

### **Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, federal and other granting agencies, the District School Board members, and applicable management and is not intended to be, and should not be, used by anyone other than these specified parties.

**MSL, P.A.**

Certified Public Accountants

Tampa, Florida

December 21, 2022, except for the Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control over Compliance for which the date is January 31, 2023.



## INDEPENDENT ACCOUNTANT'S REPORT

Chairperson and Members of  
The District School Board  
of Hillsborough County, Florida

We have examined the District School Board of Hillsborough County, Florida's (the "District") compliance with the requirements of Section 218.415, Florida Statutes, during the year ended June 30, 2022. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied with those requirements, in all material respects. An examination involves performing procedures to obtain evidence about the District's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended June 30, 2022.

**MSL, P.A.**

Certified Public Accountants

Tampa, Florida  
December 21, 2022